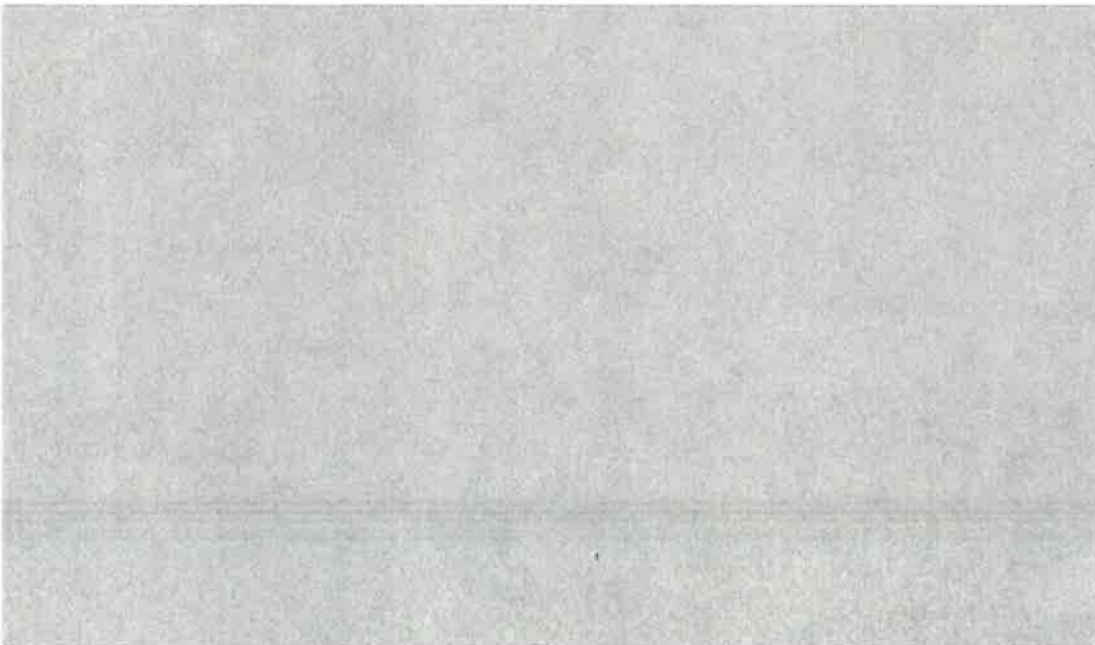


**MINERAL COUNTY, COLORADO**

**FINANCIAL STATEMENTS**

**December 31, 2018**



**Wall,  
Smith,  
Bateman** Inc.  
Certified Public Accountants

**MINERAL COUNTY, COLORADO**  
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## INDEPENDENT AUDITORS' REPORT



Wall,  
Smith,  
Bateman Inc.

To the Board of County Commissioners  
Mineral County, Colorado  
Creede, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Mineral County, Colorado (the County), as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

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

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

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

### Opinions

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

**Certified Public Accountants**

## **Other Matters**

### *Required Supplementary Information*

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the major fund budgetary comparison information on pages 30-31 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 County's basic financial statements. The combining fund financial schedules, Local Highway Finance Report, and nonmajor fund budgetary comparison information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial schedules, Local Highway Finance Report, and nonmajor fund budgetary comparison information 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 fund financial schedules, Local Highway Finance Report, and nonmajor fund budgetary comparison information are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Wall, Smith, Bateman Inc.*

Wall, Smith, Bateman Inc.  
Alamosa, Colorado

May 20, 2019

**MINERAL COUNTY, COLORADO**  
**BASIC FINANCIAL STATEMENTS**

**MINERAL COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**December 31, 2018**

	Primary Government		TOTAL
	Governmental Activities	Business-Type Activities	
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Investments	\$ 3,989,648	\$ 130,084	\$ 4,119,732
Accounts Receivable	53,078	36,908	89,986
Due from Other Governments	600,203	-	600,203
Internal Balances	59,320	(59,320)	-
Property Taxes Receivable	1,107,115	-	1,107,115
Prepaid Expenses	1,583	-	1,583
Inventories	363,018	20,900	383,918
<b>Total Current Assets</b>	<b>6,173,965</b>	<b>128,572</b>	<b>6,302,537</b>
<b>Noncurrent Assets</b>			
<b>Capital Assets</b>			
Land	730,392	77,300	807,692
Construction in Progress	877,736	-	877,736
Land Improvements	764,461	-	764,461
Buildings and Improvements	3,360,295	440,323	3,800,618
Equipment	4,046,547	108,699	4,155,246
Infrastructure	464,434	5,500	469,934
Less: Accumulated Depreciation	(5,107,252)	(436,589)	(5,543,841)
<b>Total Noncurrent Assets</b>	<b>5,136,613</b>	<b>195,233</b>	<b>5,331,846</b>
<b>TOTAL ASSETS</b>	<b>11,310,578</b>	<b>323,805</b>	<b>11,634,383</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	33,423	-	33,423
Payroll Taxes Payable	740	65	805
Other Liabilities	660	-	660
Unearned Revenue	3,702	-	3,702
Lease Purchase Agreements (Current Portion)	78,817	-	78,817
<b>Total Current Liabilities</b>	<b>117,342</b>	<b>65</b>	<b>117,407</b>
<b>Noncurrent Liabilities</b>			
Lease Purchase Agreements	301,319	-	301,319
Compensated Absences	127,557	5,688	133,245
Landfill Closure and Postclosure Care Liability	15,000	-	15,000
<b>Total Noncurrent Liabilities</b>	<b>443,876</b>	<b>5,688</b>	<b>449,564</b>
<b>TOTAL LIABILITIES</b>	<b>561,218</b>	<b>5,753</b>	<b>566,971</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Revenue - Property Tax (Current)	1,107,115	-	1,107,115
<b>NET POSITION</b>			
Net Investment in Capital Assets	4,756,477	195,233	4,951,710
Restricted for			
TABOR	110,000	-	110,000
Forest Reserve Title III	183,034	-	183,034
Endowment - Nonexpendable	62,764	-	62,764
Unrestricted	4,529,970	122,819	4,652,789
<b>TOTAL NET POSITION</b>	<b>\$ 9,642,245</b>	<b>\$ 318,052</b>	<b>\$ 9,960,297</b>

The accompanying notes are an integral part of this financial statement.

**MINERAL COUNTY, COLORADO**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2018**

Functions/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Business-Type Activities	Primary Government
							TOTAL
<b>Primary Government:</b>							
<b>Governmental Activities:</b>							
General Government	\$ 2,702,718	\$ 131,475	\$ 151,292	\$ 610,794	\$ (1,809,157)	\$ -	\$ (1,809,157)
Public Safety	660,927	14,893	72,179	-	(573,855)	-	(573,855)
Health and Welfare	585,310	85,467	173,941	-	(325,902)	-	(325,902)
Highways and Streets	702,449	7,895	864,579	-	170,025	-	170,025
Auxiliary Services	58,704	41,182	15,200	-	(2,322)	-	(2,322)
Culture and Recreation	110,383	-	4,384	21,600	(84,399)	-	(84,399)
Interest on long-term debt	14,287	-	-	-	(14,287)	-	(14,287)
<b>Total Governmental Activities</b>	<b>4,834,779</b>	<b>280,912</b>	<b>1,281,575</b>	<b>632,394</b>	<b>(2,639,898)</b>	<b>-</b>	<b>(2,639,898)</b>
<b>Business-Type Activities</b>							
Mining Museum	162,178	162,314	7,486	-	-	7,622	7,622
Dental Clinic	215,058	231,431	-	-	-	16,373	16,373
<b>Total Business-Type Activities</b>	<b>377,236</b>	<b>393,745</b>	<b>7,486</b>	<b>-</b>	<b>-</b>	<b>23,995</b>	<b>23,995</b>
<b>Total Primary Government</b>	<b>\$ 5,212,015</b>	<b>\$ 674,657</b>	<b>\$ 1,289,061</b>	<b>\$ 632,394</b>	<b>(2,639,898)</b>	<b>23,995</b>	<b>(2,615,903)</b>
	<b>General Revenues:</b>						
	Taxes:						
	General Property Taxes - Net				1,069,328	-	1,069,328
	Sales Taxes				411,511	-	411,511
	Other Taxes				229,593	-	229,593
	Payment in Lieu of Taxes				133,447	-	133,447
	Interest on Investments				75,210	-	75,210
	Gain on Sale of Equipment				100	-	100
	Miscellaneous				19,815	4,003	23,818
	<b>Total General Revenues</b>				<b>1,939,004</b>	<b>4,003</b>	<b>1,943,007</b>
	Change in Net Position				(700,894)	27,998	(672,896)
	<b>Net Position - Beginning</b>				<b>10,343,139</b>	<b>290,054</b>	<b>10,633,193</b>
	<b>Net Position - Ending</b>				<b>\$ 9,642,245</b>	<b>\$ 318,052</b>	<b>\$ 9,960,297</b>

The accompanying notes are an integral part of this financial statement.

**MINERAL COUNTY, COLORADO**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**December 31, 2018**

	<u>GENERAL FUND</u>	<u>ROAD AND BRIDGE FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>OTHER GOVERNMENTAL FUNDS</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
<b>ASSETS</b>					
Cash and Investments	\$ 1,108,068	\$ 2,341,345	\$ -	\$ 540,235	\$ 3,989,648
Accounts Receivable	36,022	50	-	17,006	53,078
Due from Other Governments	-	29,842	570,270	91	600,203
Due from Other Funds	629,590	-	-	-	629,590
Property Taxes Receivable	1,021,449	29,272	-	56,394	1,107,115
Prepaid Expenditures	1,583	-	-	-	1,583
Inventory	1,928	340,161	-	20,929	363,018
<b>TOTAL ASSETS</b>	<u>\$ 2,798,640</u>	<u>\$ 2,740,670</u>	<u>\$ 570,270</u>	<u>\$ 634,655</u>	<u>\$ 6,744,235</u>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 660	\$ -	\$ -	\$ 33,423	\$ 34,083
Payroll Taxes Payable	513	219	-	8	740
Due to Other Funds	-	-	570,270	-	570,270
Unearned Revenue	-	-	-	3,702	3,702
<b>TOTAL LIABILITIES</b>	<u>1,173</u>	<u>219</u>	<u>570,270</u>	<u>37,133</u>	<u>608,795</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Revenue - Property Tax	<u>1,021,449</u>	<u>29,272</u>	<u>-</u>	<u>56,394</u>	<u>1,107,115</u>
<b>FUND BALANCE</b>					
Nonspendable:					
Inventory	1,928	340,161	-	20,929	363,018
Permanent Fund - nonexpendable	-	-	-	64,057	64,057
Restricted:					
Tabor Amendment Reserve	110,000	-	-	-	110,000
Forest Service - Title III	-	183,034	-	-	183,034
Committed:					
Contingencies	105,406	-	-	-	105,406
Capital Projects	1,005,000	384,000	-	9,242	1,398,242
Highways and Streets	-	1,803,984	-	-	1,803,984
Health and Welfare	-	-	-	377,767	377,767
Culture and Recreation	-	-	-	69,133	69,133
Search and Rescue	34,966	-	-	-	34,966
Unassigned	518,718	-	-	-	518,718
<b>TOTAL FUND BALANCE</b>	<u>1,776,018</u>	<u>2,711,179</u>	<u>-</u>	<u>541,128</u>	<u>5,028,325</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	<u>\$ 2,798,640</u>	<u>\$ 2,740,670</u>	<u>\$ 570,270</u>	<u>\$ 634,655</u>	<u>\$ 6,744,235</u>

The accompanying notes are an integral part of this financial statement.

**MINERAL COUNTY, COLORADO**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO THE STATEMENT OF NET POSITION**  
**December 31, 2018**

<b>Total governmental fund balances</b>	<b>\$ 5,028,325</b>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	5,136,613
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Lease Purchase Agreements	(380,136)
Landfill Closure and Postclosure Care Liability	(15,000)
Compensated Absences	<u>(127,557)</u>
<b>Net position of governmental activities</b>	<b><u><u>\$ 9,642,245</u></u></b>

**MINERAL COUNTY, COLORADO**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**For the Year Ended December 31, 2018**

	<b>GENERAL FUND</b>	<b>ROAD AND BRIDGE FUND</b>	<b>CAPITAL PROJECTS FUND</b>	<b>OTHER GOVERNMENTAL FUNDS</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
<b>REVENUES</b>					
Taxes	\$ 1,466,939	\$ 58,629	\$ -	\$ 184,864	\$ 1,710,432
Intergovernmental Revenue	404,118	855,049	610,794	150,943	2,020,904
Licenses and Permits	25,026	-	-	-	25,026
Charges for Services	174,454	7,895	-	81,693	264,042
Other	69,733	32,309	-	11,339	113,381
<b>TOTAL REVENUES</b>	<b>2,140,270</b>	<b>953,882</b>	<b>610,794</b>	<b>428,839</b>	<b>4,133,785</b>
<b>EXPENDITURES</b>					
Current					
General Government	1,400,070	81,314	-	36,080	1,517,464
Public Safety	588,827	-	-	-	588,827
Highways and Streets	-	590,527	-	-	590,527
Health and Welfare	145,519	-	-	306,604	452,123
Culture and Recreation	-	-	-	55,447	55,447
Auxiliary Services	58,533	-	-	-	58,533
Capital Outlay	169,651	-	877,736	-	1,047,387
Debt Service	49,939	40,822	-	-	90,761
<b>TOTAL EXPENDITURES</b>	<b>2,412,539</b>	<b>712,663</b>	<b>877,736</b>	<b>398,131</b>	<b>4,401,069</b>
Excess (deficiency) of revenues over expenditures	<u>(272,269)</u>	<u>241,219</u>	<u>(266,942)</u>	<u>30,708</u>	<u>(267,284)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Capital Lease Proceeds	141,340	-	-	-	141,340
Transfers In	5,000	-	266,942	-	271,942
Transfers Out	(271,942)	-	-	-	(271,942)
Sale of Equipment	-	100	-	-	100
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(125,602)</b>	<b>100</b>	<b>266,942</b>	<b>-</b>	<b>141,440</b>
Net Change in Fund Balances	(397,871)	241,319	-	30,708	(125,844)
<b>Fund Balance at beginning of year</b>	<b>2,173,889</b>	<b>2,469,860</b>	<b>-</b>	<b>510,420</b>	<b>5,154,169</b>
<b>Fund Balance at end of year</b>	<b>\$ 1,776,018</b>	<b>\$ 2,711,179</b>	<b>\$ -</b>	<b>\$ 541,128</b>	<b>\$ 5,028,325</b>

The accompanying notes are an integral part of this financial statement.

**MINERAL COUNTY, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2018**

**Net change in fund balances - total governmental funds** **\$ (125,844)**

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 activity in capital assets in the current period.

Capital Asset Additions	\$ 1,047,229	
Capital Asset Deletions Net of Accumulated Depreciation	(1,068,906)	
Depreciation Expense	<u>(466,885)</u>	
		(488,562)

Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the activity in debt in the current period.

Lease Purchase Agreements Principle Payments	76,474	
Capital Lease Proceeds	<u>(141,340)</u>	
		(64,866)

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

Compensated Absences		<u>(21,622)</u>
----------------------	--	-----------------

**Change in net position of governmental activities** **\$ (700,894)**

**MINERAL COUNTY, COLORADO**  
**PROPRIETARY FUNDS**  
**STATEMENT OF NET POSITION**  
**December 31, 2018**

	<b>MINING MUSEUM FUND</b>	<b>DENTAL CLINIC FUND</b>	<b>TOTAL</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 80,653	\$ 49,431	\$ 130,084
Accounts Receivable	-	36,908	36,908
Inventories	18,293	2,607	20,900
<b>Total Current Assets</b>	<b>98,946</b>	<b>88,946</b>	<b>187,892</b>
<b>Noncurrent Assets</b>			
<b>Capital Assets</b>			
Land	77,300	-	77,300
Buildings	410,304	30,019	440,323
Equipment	6,776	101,923	108,699
Infrastructure	5,500	-	5,500
Less: Accumulated Depreciation	(366,074)	(70,515)	(436,589)
<b>Total Noncurrent Assets</b>	<b>133,806</b>	<b>61,427</b>	<b>195,233</b>
<b>TOTAL ASSETS</b>	<b>232,752</b>	<b>150,373</b>	<b>383,125</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payroll Taxes Payable	30	35	65
Due to Other Funds	-	59,320	59,320
<b>Total Current Liabilities</b>	<b>30</b>	<b>59,355</b>	<b>59,385</b>
<b>Noncurrent Liabilities</b>			
Compensated Absences Payable	5,688	-	5,688
<b>Total Noncurrent Liabilities</b>	<b>5,688</b>	<b>-</b>	<b>5,688</b>
<b>TOTAL LIABILITIES</b>	<b>5,718</b>	<b>59,355</b>	<b>65,073</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	133,806	61,427	195,233
Unrestricted	93,228	29,591	122,819
<b>TOTAL NET POSITION</b>	<b>\$ 227,034</b>	<b>\$ 91,018</b>	<b>\$ 318,052</b>

The accompanying notes are an integral part of this financial statement.

**MINERAL COUNTY, COLORADO**  
**PROPRIETARY FUNDS**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN NET POSITION**  
**For the Year Ended December 31, 2018**

	<b>MINING MUSEUM FUND</b>	<b>DENTAL CLINIC FUND</b>	<b>TOTAL</b>
<b>OPERATING REVENUES</b>			
Intergovernmental Revenue	\$ 1,000	\$ -	\$ 1,000
Charges for Services			
Museum Tour Revenue	76,191	-	76,191
Museum Gift Shop Revenue	63,006	-	63,006
Community Center Events	23,117	-	23,117
Dental Clinic Revenue	-	231,431	231,431
	<u>162,314</u>	<u>231,431</u>	<u>393,745</u>
<b>Total Charges for Services</b>			
	<u>163,314</u>	<u>231,431</u>	<u>394,745</u>
<b>OPERATING EXPENSES</b>			
Salaries	71,763	44,976	116,739
Fringe Benefits	19,590	17,817	37,407
Supplies & Equipment	30,532	50,765	81,297
Professional Fees	2,300	75,434	77,734
Utilities	17,108	-	17,108
Depreciation Expense	4,105	14,103	18,208
Office Expense	-	8,194	8,194
Event Expense	6,604	-	6,604
Miscellaneous	10,176	3,769	13,945
	<u>162,178</u>	<u>215,058</u>	<u>377,236</u>
<b>Total Operating Expenses</b>			
	<u>1,136</u>	<u>16,373</u>	<u>17,509</u>
Operating Income (Loss)			
	<u>1,136</u>	<u>16,373</u>	<u>17,509</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Other			
Donations	6,486	-	6,486
Miscellaneous	1,231	2,772	4,003
	<u>7,717</u>	<u>2,772</u>	<u>10,489</u>
<b>Total Nonoperating Revenues (Expenses)</b>			
	<u>7,717</u>	<u>2,772</u>	<u>10,489</u>
Changes in Net Position	8,853	19,145	27,998
<b>Net Position Beginning of Year</b>	<u>218,181</u>	<u>71,873</u>	<u>290,054</u>
<b>Net Position End of Year</b>	<u>\$ 227,034</u>	<u>\$ 91,018</u>	<u>\$ 318,052</u>

The accompanying notes are an integral part of this financial statement.

**MINERAL COUNTY, COLORADO**  
**PROPRIETARY FUNDS**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31, 2018**

	<b>MINING MUSEUM FUND</b>	<b>DENTAL CLINIC FUND</b>	<b>TOTAL</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers	\$ 162,314	\$ 223,778	\$ 386,092
Cash payments to suppliers for goods and services	(67,959)	(138,357)	(206,316)
Cash payments to employees for services	(89,585)	(62,801)	(152,386)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>4,770</u>	<u>22,620</u>	<u>27,390</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Cash received (payments) from other activities	7,717	2,772	10,489
<b>NET CASH PROVIDED (USED) BY NON-CAPITAL FINANCING ACTIVITIES</b>	<u>7,717</u>	<u>2,772</u>	<u>10,489</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Disposal of Fixed Assets	(24,097)	-	(24,097)
Payments on Loan from General Fund	-	(10,000)	(10,000)
<b>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>(24,097)</u>	<u>(10,000)</u>	<u>(34,097)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
	-	-	-
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(11,610)	15,392	3,782
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>92,263</u>	<u>34,039</u>	<u>126,302</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 80,653</u>	<u>\$ 49,431</u>	<u>\$ 130,084</u>
<b>Operating Income (Loss)</b>	\$ 1,136	\$ 16,373	\$ 17,509
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>			
Depreciation Expense	4,105	14,103	18,208
(Increase) Decrease in Accounts Receivable	-	(7,653)	(7,653)
(Increase) Decrease in Due from Other Governments	1,000	-	1,000
(Increase) Decrease in Inventory	(3,239)	(195)	(3,434)
Increase (Decrease) in Payroll Taxes Payable	(7)	(8)	(15)
Increase (Decrease) in Compensated Absences Payable	1,775	-	1,775
<b>Total Adjustments</b>	<u>3,634</u>	<u>6,247</u>	<u>9,881</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 4,770</u>	<u>\$ 22,620</u>	<u>\$ 27,390</u>

The accompanying notes are an integral part of this financial statement.

**MINERAL COUNTY, COLORADO**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**December 31, 2018**

	<u>AGENCY FUND</u>
<b>ASSETS</b>	
Cash and Investments	
Cash with County Treasurer	\$ 55,947
Cash with County Clerk	20,966
Investments	<u>807,427</u>
<b>TOTAL ASSETS</b>	<u>\$ 884,340</u>
<b>LIABILITIES</b>	
Funds Held For Others	<u>\$ 884,340</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 884,340</u>

The accompanying notes are an integral part of this financial statement.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting and reporting policies of the County reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in *Governmental Accounting and Financial Reporting Standards*.

**REPORTING ENTITY**

***Primary Government***

Mineral County was created as a quasi-municipal corporation by the legislature for the purpose of exercising a part of the political power of the State of Colorado. The County provides the following services: general administration, property tax collection and distribution, public safety (sheriff), land use planning and regulations, highways and streets, health and welfare, and culture and recreation.

The accounting policies of Mineral County conform to U.S. generally accepted accounting principles as applicable to governments. The following is a summary of the more significant accounting policies:

***Component Units***

The County's combined financial statements include the accounts of all County operations. The criteria for including organizations as component units within the County's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- The organization is legally separate (can sue and be sued in their own name)
- The County holds the corporate powers of the organization
- The County appoints a voting majority of the organization's board
- The County is able to impose its will on the organization
- The organization has the potential to impose a financial benefit/burden on the County
- There is fiscal dependency by the organization on the County
- The organization is financially accountable to the County
- The organization receives or holds funds that are for the benefit of the County; and the County has access to a majority of the funds held; and the funds that are accessible are also significant to the County

Based on the aforementioned criteria, the County does not have any component units.

**GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report information on all of the activities of the County and its component units, except for the County fiduciary activity. The effect of interfund transfers has been removed from the government-wide statements but continues to be reflected in the fund statements. Mainly taxes and intergovernmental revenues support governmental activities.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

The statement of activities reflects the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. Program revenues include:

- Charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and
- 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 in program revenues are reported as general revenues.

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

**MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. This measurement is also used for the proprietary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants are recognized as revenue when all applicable eligibility requirements imposed by the provider are 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. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Sales and use taxes, other taxes, charges for services, intergovernmental revenues, and interest are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

- The **General Fund** is the general operating fund of the County. 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** is used to account for the maintenance and improvements of streets and highways. The sources of funds include property taxes, highway users fees, and other revenue sources.
- The **Capital project Fund** is used to account for and report on financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets.

Proprietary fund financial statements are used to account for activities, which are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. The County's proprietary funds are the Mining Museum Fund and Dental Clinic Fund. The revenue for the

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

Mining Museum Fund comes from admission to the museum, gift shop sales, community room rental fees, and liquor sales. The revenue for the Dental Clinic Fund comes from charges for dentistry work. Expenses incurred are for the purchase of supplies, salaries, benefits, and office expenses.

The Proprietary Fund is accounted for using the accrual basis of accounting as follows:

- Revenues are recognized when earned, and expenses are recognized when the liabilities are incurred.
- Current-year contributions, administrative expenses, and premium payments, which are not received or paid until the subsequent year, are accrued.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary fund financial statements consist of the Agency Fund established to record transactions relating to assets held by the County as an agent for individuals, governmental entities, and non-public organizations. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables, and receivables. All internal balances in the statement of net position have been eliminated.

**ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION / FUND BALANCE**

***Cash***

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

***Investments***

All investments, if any, are recorded at fair market value.

***Property Taxes***

Property taxes attach as an enforceable lien on property as of January 1 each year. The taxes are payable in two installments on February 28 and June 15 or in full on April 30. The County Treasurer bills and collects all property taxes for the County. Property tax revenue is recognized by the County to the extent it results in a current receivable. The 2018 property tax levy due January 1, 2018, has been recorded in the financial statements as a receivable and a corresponding deferred inflows of resources.

***Receivables/Payables From Other County Funds***

Balances that originate from current lending/borrowing arrangements between funds are referred to as "Due To/From Other Funds."

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

***Inventories and Prepaid Items***

Inventory in the Road and Bridge Fund and Dental Clinic Fund is stated at cost and consists of expendable supplies held for use. Inventory in the Mining Museum Fund is stated at cost and consists of expendable supplies held for resale. The cost value of all other inventories has been recorded as an expenditure at the time the individual inventory items were purchased. Inventory policy on government-wide statements is consistent with the fund statements.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

***Capital Assets***

Capital Assets, which include land, construction in progress, buildings and improvements, equipment, and infrastructure (e.g. roads, bridges, sidewalks, underground pipe, traffic signals, and similar items), are reported in the applicable governmental and business-type activities columns in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The Mining Museum has received numerous donations of historical mining objects to be used for display. It has been determined that there is no objective measurable basis for determining a fair value for these items. Therefore no value for these items has been recorded in the financial statements.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Land Improvements	20
Buildings	10-60
Equipment	5-15
Infrastructure	15-20

***Long-Term Obligations***

Long-term debt and other long-term obligations are recorded as liabilities in the government-wide financial statements. In the fund financial statements for governmental fund types, debt proceeds are reported as an other financing source and debt payments are reported as debt service expenditures.

***Compensated Absences***

County employees may earn and accumulate unused vacation and sick leave benefits. All vacation and sick leave pay is accrued when incurred in the government-wide financial statements. A liability is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements. Accrued vacation and sick leave is paid upon separation.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

***Unearned Revenue***

Revenue from grants that are restricted by the grant document for specific purposes, are recognized as revenue only after eligible grant costs have been incurred. Grant funds received in excess of grant expenditures are recorded as unearned revenues.

***Deferred Inflows of Resources***

In addition to liabilities, the statement of net position and governmental funds balance sheet 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 future periods and will not be recognized as an inflow of resources (revenue) until that time.

***Encumbrances***

The County does not record purchase orders in the accounting system until invoices are ready for payment. Unfulfilled purchase commitments outstanding at the end of the budget year are rebudgeted in the succeeding year. End of the year fund balance intended to be used in the succeeding year is reported as assigned fund balance.

***Net Position***

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position should be displayed in following three components:

- *Net investment in capital assets* – consists of capital assets, net accumulated depreciation, reduced by the outstanding balances of any borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.
- *Restricted* – consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Restricted assets consist of assets that have limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- *Unrestricted* – consists of the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

***Fund Balance***

Fund balances are reported based on the extent to which the County is bound to honor constraints for the specific purpose on which amounts in the fund can be spent. Fund balances are classified in one of the following five categories:

- *Nonspendable Fund Balance* – are amounts that cannot be spent because they are not in spendable form—such as inventory, prepaid expenditures, or are legally or contractually required to be maintained intact.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

- *Restricted Fund Balance* – are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed Fund Balance* – are amounts that can only be used for specific purposes as a result of constraints imposed by the Board of County Commissioners, the highest level of decision making authority, through resolution or ordinance. Committed amounts cannot be used for any other purpose unless the Board removes those constraints by taking the same type of action. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.
- *Assigned Fund Balance* – are amounts a government intends to use for a specific purpose; intent can be expressed by the Board of County Commissioners or by an official or body to which the governing body delegates the authority.
- *Unassigned Fund Balance* – are amounts that are available for any purpose; these amounts are reported only in the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance/net position is available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, and 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 the Board of County Commissioners has provided otherwise in its commitment or assignment actions.

***Use of Estimates***

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

***Budgets and Budgetary Accounting***

Mineral County follows the procedures set forth in the Colorado Local Government Budget Law when preparing the annual budget for each fund. Budget procedures include:

- Preparation of budget documents by administrative staff, which shall be submitted to the Board no later than October 15 of each year.
- Publication of a notice stating that the budget is available for public inspection.
- Discussion of the budget in a meeting open to the public.
- Adoption of the budget in a public meeting by appropriate resolution, no later than December 15.

Formal budgetary integration is employed as a management control device for all funds of the County. All budgets are adopted on a basis consistent with U.S. generally accepted accounting principles (GAAP), with the exception of the Mining Museum Fund and Dental Clinic Fund.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

The total expenditures for each fund cannot exceed the budgeted amount unless a supplemental appropriation is adopted. The Board of County Commissioners adopted supplemental appropriations during 2018. All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget.

**NOTE 3 CASH, DEPOSITS, AND INVESTMENTS**

A summary of Cash and Investments for the County are as follows:

Cash on hand	\$ 201
Cash deposited with banks	498,926
Cash with fiscal agent	10,954
COLOTrust	3,697,518
Investments	<u>796,472</u>
Total cash, deposits, and investments: (book balance)	5,004,071
Less: amounts related to Agency Funds	<u>(884,339)</u>
Total cash, deposits, and investments on the Statement of Net Position	<u><u>\$ 4,119,732</u></u>

***Cash and Deposits***

Colorado State Statutes govern the County's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits. All deposits made by the County Treasurer in 2018 were done so in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

***Custodial Credit Risk – Deposits***

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At December 31, 2018, \$366,411 was exposed to custodial credit risk. Deposits exposed to credit risk are collateralized with securities held by the pledging financial institutions through PDPA.

***Restricted Cash***

Cash and investments of \$72,546 in the General Fund are restricted for the closure and post-closure liability related to the Mineral County Landfill.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

***Investments***

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. They 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
- Local government investment pools
- Repurchase agreements
- Money market funds
- Guaranteed investment contracts
- Corporate or bank debt issued by eligible corporations or banks

***Custodial Credit Risk – Investments***

The County does not have a formal investment policy, they refer to Colorado State Statutes for investment guidance, that calls for diversification within the portfolio to avoid unreasonable risks inherent in over investing in specific instruments, individual financial institutions, or maturities. As of December 31, 2018, the local government investment pools (ColoTrust) in which the County had invested were rated AAAM.

***Interest Rate Risk***

Colorado Revised Statutes limit investment maturities to five years or less from the date of purchase. This limit on investment maturities is a means of limiting exposure to fair values arising from increasing interest rates.

***Fair Value***

Fair value investments classified at Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fair value investments classified as Level 2 of the fair value hierarchy are valued using the active market rates for the underlying securities. Fair value investments classified as Level 3 of the fair value hierarchy are valued using non-observable inputs.

Colorado Government Liquid Asset Trust (ColoTrust) is an investment vehicle established for local government entities in Colorado pursuant to Part 7 of Article 75 of Title 24 of the Colorado Revised Statutes, to pool surplus funds for investment purposes. ColoTrust operates similarly to a money market fund and each share is equal in value to \$1.00. The fair value of the position in the pool is the same as the value of the pool shares. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned by the pool 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 the pool. Investments of the pools consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Treasury Notes. ColoTrust is rated AAAM by Standard and Poor's.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

<u>Investment Type</u>	<u>Rating</u>	<u>Up to 120 Days</u>	<u>121 Days to 5 Years</u>	<u>Fair Value Measurements Using: Level 2</u>
Wells Fargo Bank Certificate of Deposit	31% (un-rated)	\$ -	\$ 236,933	\$ 236,933
U.S. Treasury/Agency Securities	70% AA+	275,075	284,464	559,539
				<u>\$ 796,472</u>

**NOTE 4 PROPERTY TAXES RECEIVABLE**

At December 31, 2018, the County had an estimated property tax receivable as follows:

General Fund	\$ 1,021,449
Road and Bridge Fund	29,272
Public Welfare Fund	<u>56,394</u>
	<u>\$ 1,107,115</u>

**NOTE 5 ACCOUNTS RECEIVABLE**

Accounts receivable at December 31, 2018, consisted of the following:

***Governmental Activities***

General Fund	\$ 36,022
Ambulance Fund	15,416
Dental Clinic Fund	36,908
Other Funds	<u>1,640</u>
Total Accounts Receivable, Net	<u>\$ 89,986</u>

**NOTE 6 SOCIAL SERVICES**

The Mineral County Department of Social Services is operated by the Rio Grande County Department of Social Services. Therefore, the State Department of Social Service remits the Mineral County Funds directly to Rio Grande County. Rio Grande County bills Mineral County for the applicable program liabilities and management fees.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

**NOTE 7 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

***Interfund Receivables/Payables***

The County reports interfund balances between many of its funds. The balances result from the time lapse between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are reported in the accounting system, and (3) payments between funds are made. Interfund balances are generally expected to be repaid within one year of the financial statement date. The Dental Clinic Fund has agreed to repay the General Fund in annual installments of approximately \$10,000 over nine years.

Receivable Fund	Payable Fund	Amount
General Fund	Capital Projects Fund	\$ 570,270
General Fund	Dental Clinic Fund	59,320
		\$ 629,590

***Interfund Transfers***

Transfer from General Fund to the Capital Projects Fund was made for the County portion of the courthouse construction project costs. Transfer from the General Fund was made to subsidize the Search and Rescue Fund.

Transfers In	Transfers Out	Amount
Capital Projects Fund	General Fund	\$ 266,942
Search and Rescue Fund	General Fund	5,000
		\$ 271,942

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

**NOTE 8 CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2018, was as follows:

	Balance 12/31/2017	Additions	Deletions	Balance 12/31/2018
<b><i>Governmental Activities</i></b>				
Capital assets not being depreciated				
Land	\$ 757,999	\$ -	\$ (27,607)	\$ 730,392
Construction in Progress	-	877,736	-	877,736
Total capital assets not being depreciated	<u>757,999</u>	<u>877,736</u>	<u>(27,607)</u>	<u>1,608,128</u>
Capital assets being depreciated				
Land Improvements	764,461	-	-	764,461
Buildings and Improvements	4,780,248	-	(1,419,953)	3,360,295
Equipment	3,877,054	169,493	-	4,046,547
Infrastructure	464,434	-	-	464,434
Total capital assets being depreciated	<u>9,886,197</u>	<u>169,493</u>	<u>(1,419,953)</u>	<u>8,635,737</u>
Less: accumulated depreciation for:				
Land Improvements	617,561	38,223	-	655,784
Buildings and Improvements	1,993,216	142,075	(378,654)	1,756,637
Equipment	2,333,136	263,365	-	2,596,501
Infrastructure	75,108	23,222	-	98,330
Total accumulated depreciation	<u>5,019,021</u>	<u>466,885</u>	<u>(378,654)</u>	<u>5,107,252</u>
Total capital assets being depreciated, net	<u>4,867,176</u>	<u>(297,392)</u>	<u>(1,041,299)</u>	<u>3,528,485</u>
Governmental Activities Capital Assets, net	<u>\$ 5,625,175</u>	<u>\$ 580,344</u>	<u>\$ (1,068,906)</u>	<u>\$ 5,136,613</u>

In 2018 the Black Box Theatre was deeded to the Creede Repertory Theatre upon satisfaction of original grant funding requirements. The net book value of the asset was \$1,041,299 and is presented in the general government expenses in the statement of activities.

	Balance 12/31/2017	Additions	Deletions	Balance 12/31/2018
<b><i>Business-type Activities</i></b>				
Capital assets not being depreciated				
Land	\$ 77,300	\$ -	\$ -	\$ 77,300
Total capital assets not being depreciated	<u>77,300</u>	<u>-</u>	<u>-</u>	<u>77,300</u>
Capital assets being depreciated				
Buildings and Improvements	416,226	24,097	-	440,323
Equipment	108,699	-	-	108,699
Infrastructure	5,500	-	-	5,500
Total capital assets being depreciated	<u>530,425</u>	<u>24,097</u>	<u>-</u>	<u>554,522</u>
Less: accumulated depreciation	<u>418,381</u>	<u>18,208</u>	<u>-</u>	<u>436,589</u>
Total capital assets being depreciated, net	<u>112,044</u>	<u>5,889</u>	<u>-</u>	<u>117,933</u>
Business-type Activities Capital Assets, net	<u>\$ 189,344</u>	<u>\$ 5,889</u>	<u>\$ -</u>	<u>\$ 195,233</u>

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

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

<b><i>Governmental activities:</i></b>	
General Government	\$ 104,059
Public Safety	67,776
Highways and Streets	106,927
Culture and Recreation	54,936
Health and Welfare	133,187
	\$ 466,885
 <b><i>Business-type activities:</i></b>	
Mining Museum	\$ 4,105
Dental Clinic	14,103
	\$ 18,208

**NOTE 9 LONG-TERM LIABILITIES**

***Changes in Long-term Liabilities***

Long-term liability activity for the year ended December 31, 2018, was as follows:

	Balance 12/31/2017	Additions	Deletions	Balance 12/31/2018	Due Within One Year
<b><i>Governmental Activities:</i></b>					
Lease Purchase Agreements	\$ 315,270	\$ 141,340	\$ 76,474	\$ 380,136	\$ 78,817
Landfill Closure and Postclosure	15,000	-	-	15,000	-
Compensated Absences	105,935	21,622	-	127,557	-
	\$ 436,205	\$ 162,962	\$ 76,474	\$ 522,693	\$ 78,817
 <b><i>Business-Type Activities:</i></b>					
Compensated Absences	\$ 3,913	\$ 1,775	\$ -	5,688	\$ -
	\$ 3,913	\$ 1,775	\$ -	\$ 5,688	\$ -

***Governmental Activities***

***Lease Purchase Agreements***

A Lease-Purchase Agreement, dated February 10, 2016, was entered into with Caterpillar Financial Services Corporation (the "Lessor") and Mineral County, Colorado (the "Lessee") in the amount of \$149,800 for the purchase of a 938M Caterpillar Wheel Loader. Payments are due in annual installments of \$23,699, which include interest at a rate of 3.20%. Final payment is due in February 2021. Principle balance at December 31, 2018 was \$111,385. The loader is included in capital assets at a cost of \$215,500 with accumulated depreciation of \$43,100.

A Lease-Purchase Agreement, dated November 4, 2015, was initiated with Caterpillar Financial Services Corporation (the "Lessor") and Mineral County, Colorado (the "Lessee") in the amount of \$195,250 for the purchase of a 140M3AWD Caterpillar Motor Grader. The lease was not executed until delivery of the grader in October 2016. Payments are due in annual installments of \$17,123, which include interest at a rate of 3.20%.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

Final payment is due in October 2021. Principle balance at December 31, 2018 was \$173,151. The grader is included in capital assets at a cost of \$329,950 with accumulated depreciation of \$65,990.

A Lease-Purchase Agreement, dated January 1, 2017, was initiated with Municipal Leasing Consultants (the "Lessor") and Mineral County, Colorado (the "Lessee") in the amount of \$141,340 for the purchase of a Tyler Technologies Software. Payments are due in annual installments of \$49,939, which include interest at a rate of 2.970%. Final payment is due in January 2020. Principle balance at December 31, 2018 was \$95,599. The software is included in capital assets at a cost of \$149,817 with accumulated depreciation of \$21,402.

The annual debt service for the leases, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 78,817	\$ 11,944	\$ 90,761
2020	81,231	9,530	90,761
2021	220,088	7,043	227,131
	<u>\$ 380,136</u>	<u>\$ 28,517</u>	<u>\$ 408,653</u>

***Landfill Closure and Postclosure Care Accrual***

The County has an eight acre term special use permit from the Forest Service for the operation and maintenance of the existing Solid Waste Disposal Site. Currently, only one acre is being used for solid waste disposal. State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site after closure. Small landfill waivers have been granted for various closure and postclosure monitoring requirements. The recognition of the liability for closure and postclosure care costs is based on landfill capacity used to date. Management estimates that 82% of the landfill has been used to date. The total estimated costs of closure and postclosure are \$15,000. The County has restricted cash of \$72,546 in the General Fund to cover these costs. The County expects to close the landfill in the year 2020. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. Should additional costs arise, they will be provided for by the General and Contingency Funds.

**NOTE 10 OPERATING LEASE**

The County has entered into several operating lease arrangements for a copy machine and for the procurement of software, and computer services. Rent expense for computer maintenance, software support, and equipment rental was \$44,470 for the year ended December 31, 2018.

**NOTE 11 DEFINED CONTRIBUTION PLAN**

All eligible employees, participate in the Colorado County Officials and Employees Retirement Association (CCOERA) (the Plan), a defined contribution plan, authorized by state statute. The Plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of employees are tax deferred until time of withdrawal.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

Employees are eligible immediately upon their employment with the County and participation is mandatory. Employee contributions are always 100% vested, and the employer match follows a five year vesting schedule. Employees are fully vested after a five year participation period, or at the age of 55, whichever is earlier. Elected officials are 100% vested immediately upon participation.

The County must contribute a minimum of 3% and a maximum of 6% of the compensation of each employee. For 2018, the contribution rate was 4%. Each participant contributes a minimum amount equal to the County's contribution, and are permitted to make additional contributions up to applicable Internal Revenue Code Limits. For the year ended December 31, 2018, employee contributions totaled \$49,304 and the County recognized pension expense of \$48,531. The County recognized \$0 of forfeitures in retirement expense during 2018.

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. The Plan may be amended by resolution of the Board of County Commissioners but it may not be amended beyond the limits established by state statute.

**NOTE 12 DEFERRED COMPENSATION PLAN**

The County also offers its employees an additional voluntary deferred compensation plan created in accordance with Internal Revenue Code 457(f), administered by Colorado County Officials and Employees Retirement Association (CCOERA) (the Plan).

The Plan permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergencies. The County has no other liability other than to make the required monthly contribution.

**NOTE 13 TABOR AMENDMENT RESERVE**

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. The County believes it is in compliance with the requirements of the amendment.

Fiscal year spending and revenue limits are determined based on the prior years' spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue. The County passed a ballot issue on November 7, 1995, allowing the County to retain revenue from all sources not excluded from fiscal year spending, including sales tax, fees for services, state grants, local grants, and miscellaneous income. If such revenue exceeds the limits in dollars for each succeeding fiscal year, as such limits are defined in Article X, Section 20, Paragraph (7), spending limits, Colorado Constitution, and the Authority to expend such excess revenues for the purposes of providing for the health, safety, and welfare of the people of Mineral County, provided that no county tax shall be created without further voter approval.

The amendment also requires that Emergency Reserves be established. These reserves must be at least 3 percent of fiscal year spending in 1995 and thereafter. This Emergency Reserve has been presented as a restricted net position/fund balance in the financial statements. The County is not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

**NOTE 14 COLORADO CONTRABAND FORFEITURE ACT**

We have reviewed financial activity in the Sheriff's Department for compliance with the Colorado Revised Statute 16-13-506. There were no sales of contraband during the year ended December 31, 2018.

**NOTE 15 RISK MANAGEMENT**

***Colorado Counties Casualty and Property Pool (CAPP)***

The County is exposed to various risks of loss related to property and casualty losses. The County joined together with other counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. The inter-governmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention that is determined each policy year. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded insurance coverage for the current year or the three prior years.

At December 31, 2018, CAPP had assets of \$23,016,375 liabilities of \$9,646,756 (including \$7,836,742 reserved for losses and claims), and members' equity of \$13,369,619. The liability amount includes no long-term debt. Total revenues for the year ended December 31, 2018, amounted to \$7,151,660 and total expenses were \$6,642,862 resulting in net income before return of surplus of \$508,798.

***Colorado Workers' Compensation Pool (CWCP)***

The County is exposed to various risks of loss related to injuries of employees while on the job. The County has joined together with other counties in the State of Colorado to form the Colorado Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. The intergovernmental agreement of formation of CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention that is determined each policy year. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded insurance coverage for the current year or the three prior years.

At December 31, 2018, CWCP had assets of \$43,968,355 liabilities of \$27,334,419 (including \$25,657,113 reserved for losses and claims) and members' equity of \$16,633,936. The liability amount includes no long-term debt. Total revenues for the year ended December 31, 2018, amounted to \$12,161,699 total expenses were \$11,625,868 resulting in net loss before return of surplus of \$535,831.

**NOTE 16 COMMITMENTS AND CONTINGENCIES**

The County participates in a number of federal and state grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount of expenditures, if any, which may be disallowed by the granting agencies cannot be determined at this time although the County expects any such amounts to be immaterial.

**MINERAL COUNTY, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2018**

***Litigation***

The County is a party to various legal actions normally associated with governmental activities, the aggregate effect of which, in management's and legal counsel's opinion, would not be material to its financial statements.

***Insurance Pools***

The County is a member of the Colorado Counties Casualty and Property Pool (CAPP) and the Colorado Workers' Compensation Pool (CWCP). CAPP and CWCP have a legal obligation for claims against its members to the extent that funds are available in their annually established loss funds and amounts are available from insurance providers under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds are direct liabilities of the participating members. CAPP and CWCP have indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs. The ultimate liability to the County resulting from claims not covered by CAPP and CWCP is not presently determinable.

***Construction Project***

The County is in the process of renovating the Courthouse with \$845,925 in Underfunded Courthouse grant funds and \$900,000 in Energy/Mineral Impact Assistance grant funds. The estimated project cost of construction is \$2,377,915 and is expected to be completed in the spring of 2019.

## **MINERAL COUNTY, COLORADO**

### **REQUIRED SUPPLEMENTARY INFORMATION**

In addition to the basic financial statements, a budgetary comparison schedule is required for the General Fund and, if applicable, each of the County's major special revenue funds.

**MINERAL COUNTY, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Year Ended December 31, 2018**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>REVENUES</b>				
Taxes	\$ 1,338,122	\$ 1,338,122	\$ 1,466,939	\$ 128,817
Intergovernmental Revenue	1,964,736	314,736	404,118	89,382
Licenses and Permits	13,600	13,600	25,026	11,426
Charges for Services	132,560	132,560	174,454	41,894
Other	62,650	62,650	69,733	7,083
<b>TOTAL REVENUES</b>	<b>3,511,668</b>	<b>1,861,668</b>	<b>2,140,270</b>	<b>278,602</b>
<b>EXPENDITURES</b>				
Current Expenditures				
General Government	1,422,767	1,422,767	1,400,070	22,697
Public Safety	633,623	633,623	588,827	44,796
Health and Welfare	146,052	146,052	145,519	533
Auxiliary Services	62,826	62,826	58,533	4,293
Capital Outlay	1,628,000	105,000	169,651	(64,651)
Debt Service	49,940	49,940	49,939	1
<b>TOTAL EXPENDITURES</b>	<b>3,943,208</b>	<b>2,420,208</b>	<b>2,412,539</b>	<b>7,669</b>
Excess (deficiency) of revenues over expenditures	(431,540)	(558,540)	(272,269)	286,271
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital Lease Proceeds	-	-	141,340	141,340
Transfers In (Out)	10,000	10,000	(266,942)	(276,942)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>10,000</b>	<b>10,000</b>	<b>(125,602)</b>	<b>(135,602)</b>
Net Change in Fund Balance	(421,540)	(548,540)	(397,871)	150,669
<b>Fund Balance at beginning of year</b>	<b>2,047,170</b>	<b>2,047,170</b>	<b>2,173,889</b>	<b>126,719</b>
<b>Fund Balance at end of year</b>	<b>\$ 1,625,630</b>	<b>\$ 1,498,630</b>	<b>\$ 1,776,018</b>	<b>\$ 277,388</b>

**Notes to Required Supplementary Information**

The basis of budgeting is the same as GAAP.  
The schedule is presented on the GAAP basis.

**MINERAL COUNTY, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**ROAD AND BRIDGE FUND**  
**For the Year Ended December 31, 2018**

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE (NEGATIVE)
<b>REVENUES</b>				
Taxes	\$ 62,475	\$ 62,475	\$ 58,629	\$ (3,846)
Intergovernmental Revenue	656,431	656,431	855,049	198,618
Other	18,050	18,050	40,204	22,154
<b>TOTAL REVENUES</b>	<u>736,956</u>	<u>736,956</u>	<u>953,882</u>	<u>216,926</u>
<b>EXPENDITURES</b>				
General Government	37,500	37,500	81,314	(43,814)
Highways and Streets	560,361	710,361	590,527	119,834
Capital Outlay	324,000	324,000	-	324,000
Debt Service	46,310	46,310	40,822	5,488
<b>TOTAL EXPENDITURES</b>	<u>968,171</u>	<u>1,118,171</u>	<u>712,663</u>	<u>405,508</u>
Excess (deficiency) of revenues over expenditures	<u>(231,215)</u>	<u>(381,215)</u>	<u>241,219</u>	<u>622,434</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Equipment	5,000	5,000	100	(4,900)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>5,000</u>	<u>5,000</u>	<u>100</u>	<u>(4,900)</u>
Net Change in Fund Balance	(226,215)	(376,215)	241,319	617,534
<b>Fund Balance at beginning of year</b>	<u>2,323,671</u>	<u>2,323,671</u>	<u>2,469,860</u>	<u>146,189</u>
<b>Fund Balance at end of year</b>	<u>\$ 2,097,456</u>	<u>\$ 1,947,456</u>	<u>\$ 2,711,179</u>	<u>\$ 763,723</u>

**Notes to Required Supplementary Information**

The basis of budgeting is the same as GAAP.

The schedule is presented on the GAAP basis.

**MINERAL COUNTY, COLORADO**

**SUPPLEMENTARY INFORMATION**

The combining financial statements represent the second level of financial reporting for the County. These financial statements present more detailed information for the individual funds in a format that segregates information by fund type.

**MINERAL COUNTY, COLORADO**  
**COMBINING SCHEDULE - BALANCE SHEET**  
**GENERAL FUND**  
**December 31, 2018**

	<b>GENERAL FUND</b>	<b>CONTINGENCY FUND</b>	<b>SEARCH AND RESCUE FUND</b>	<b>TOTAL</b>
<b>ASSETS</b>				
Cash and Investments	\$ 854,279	\$ 215,406	\$ 38,383	\$ 1,108,068
Accounts Receivable	36,022	-	-	36,022
Due from Other Funds	629,590	-	-	629,590
Property Taxes Receivable	1,021,449	-	-	1,021,449
Prepaid Expenditures	-	-	1,583	1,583
Inventory	1,928	-	-	1,928
<b>TOTAL ASSETS</b>	<b>\$ 2,543,268</b>	<b>\$ 215,406</b>	<b>\$ 39,966</b>	<b>\$ 2,798,640</b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES</b>				
Payroll Taxes Payable	\$ 513	\$ -	\$ -	\$ 513
Other Liabilities	660	-	-	660
<b>TOTAL LIABILITIES</b>	<b>1,173</b>	<b>-</b>	<b>-</b>	<b>1,173</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Revenue - Property Tax	1,021,449	-	-	1,021,449
<b>FUND BALANCE</b>				
Nonspendable:				
Inventory	1,928	-	-	1,928
Restricted:				
Tabor Amendment Reserve	-	110,000	-	110,000
Committed:				
Contingencies	-	105,406	-	105,406
Capital Projects	1,000,000	-	5,000	1,005,000
Search and Rescue	-	-	34,966	34,966
Unassigned	518,718	-	-	518,718
<b>TOTAL FUND BALANCE</b>	<b>1,520,646</b>	<b>215,406</b>	<b>39,966</b>	<b>1,776,018</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	<b>\$ 2,543,268</b>	<b>\$ 215,406</b>	<b>\$ 39,966</b>	<b>\$ 2,798,640</b>

**MINERAL COUNTY, COLORADO**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GENERAL FUND**  
**For the Year Ended December 31, 2018**

	<b>GENERAL FUND</b>	<b>CONTINGENCY FUND</b>	<b>SEARCH AND RESCUE FUND</b>	<b>TOTAL</b>
<b>REVENUES</b>				
Taxes	\$ 1,466,939	\$ -	\$ -	\$ 1,466,939
Intergovernmental Revenue	404,118	-	-	404,118
Licenses and Permits	25,026	-	-	25,026
Charges for Services	174,454	-	-	174,454
Other	51,642	4,483	13,608	69,733
<b>TOTAL REVENUES</b>	<b>2,122,179</b>	<b>4,483</b>	<b>13,608</b>	<b>2,140,270</b>
<b>EXPENDITURES</b>				
Current				
General Government	1,400,070	-	-	1,400,070
Public Safety	574,574	-	14,253	588,827
Health and Welfare	145,519	-	-	145,519
Auxiliary Services	58,533	-	-	58,533
Capital Outlay	169,493	-	158	169,651
Debt Service	49,939	-	-	49,939
<b>TOTAL EXPENDITURES</b>	<b>2,398,128</b>	<b>-</b>	<b>14,411</b>	<b>2,412,539</b>
Excess (deficiency) of revenues over expenditures	(275,949)	4,483	(803)	(272,269)
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital Lease Proceeds	141,340	-	-	141,340
Transfers In	-	-	5,000	5,000
Transfers Out	(271,942)	-	-	(271,942)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(130,602)</b>	<b>-</b>	<b>5,000</b>	<b>(125,602)</b>
Net Change in Fund Balances	(406,551)	4,483	4,197	(397,871)
<b>Fund Balance at beginning of year</b>	<b>1,927,197</b>	<b>210,923</b>	<b>35,769</b>	<b>2,173,889</b>
<b>Fund Balance at end of year</b>	<b>\$ 1,520,646</b>	<b>\$ 215,406</b>	<b>\$ 39,966</b>	<b>\$ 1,776,018</b>

**MINERAL COUNTY, COLORADO  
NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for specific revenues that are legally restricted to be expended for particular purposes.

*Public Welfare Fund* – This fund is used to account for social services provided for County citizens.

*Conservation Trust Fund* – This fund is used to account for the County share of the state lottery program. The monies may be expended only for the acquisition, development, and maintenance of parks, and other public recreational facilities.

*Tourism Fund* – This fund is used to account for the County share of the lodging tax collected on each hotel/motel that is rented in Mineral County. The monies may be expended to promote Mineral County to tourists.

*Ambulance Fund* – This fund is used to collect payments and provide ambulance services to citizens of the County.

*Airport Fund* – This fund is used to account for airport operations. This fund was presented as a Capital Projects Fund in the prior year due to a capital project being the main activity. The fund was used to operate the airport in the current year and is presented as a Special Revenue Fund.

**PERMANENT FUNDS**

Permanent Funds are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for the purposes that support the County's programs.

*Health Clinic and EMT Facility Endowment Fund* – This fund is used to account for all donations collected by the County for the future use of the Mineral County Health Clinic and EMT Facility.

**MINERAL COUNTY, COLORADO  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET**

December 31, 2018

	NONMAJOR SPECIAL REVENUE FUNDS						NONMAJOR PERMANENT FUND	TOTAL NONMAJOR GOVERNMENTAL
	PUBLIC WELFARE FUND	CONSER- VATION TRUST FUND	TOURISM FUND	AMBULANCE FUND	AIRPORT FUND	CLINIC ENDOWMENT FUND		
<b>ASSETS</b>								
Cash and Investments	\$ 43,547	\$ 29,710	\$ 39,423	\$ 355,846	\$ 7,652	\$ 64,057	\$ 540,235	
Accounts Receivable	-	-	-	15,416	1,590	-	17,006	
Due from Other Governments	91	-	-	-	-	-	91	
Property Taxes Receivable	56,394	-	-	-	-	-	56,394	
Inventory	-	-	-	-	20,929	-	20,929	
<b>TOTAL ASSETS</b>	<b>\$ 100,032</b>	<b>\$ 29,710</b>	<b>\$ 39,423</b>	<b>\$ 371,262</b>	<b>\$ 30,171</b>	<b>\$ 64,057</b>	<b>\$ 634,655</b>	
<b>LIABILITIES</b>								
Accounts Payable	\$ 33,746	-	\$ -	\$ (323)	-	-	\$ 33,423	
Payroll Taxes Payable	-	-	-	8	-	-	8	
Unearned Revenue	3,702	-	-	-	-	-	3,702	
<b>TOTAL LIABILITIES</b>	<b>37,448</b>	<b>-</b>	<b>-</b>	<b>(315)</b>	<b>-</b>	<b>-</b>	<b>37,133</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Deferred Revenue - Property Tax	56,394	-	-	-	-	-	56,394	
<b>FUND BALANCE</b>								
Nonspendable:								
Inventory	-	-	-	-	20,929	-	20,929	
Permanent Fund - nonexpendable	-	-	-	-	-	64,057	64,057	
Committed:								
Capital Projects	-	-	-	-	9,242	-	9,242	
Health and Welfare	6,190	-	-	371,577	-	-	377,767	
Culture and Recreation	-	29,710	39,423	-	-	-	69,133	
<b>TOTAL FUND BALANCE</b>	<b>6,190</b>	<b>29,710</b>	<b>39,423</b>	<b>371,577</b>	<b>30,171</b>	<b>64,057</b>	<b>541,128</b>	
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	<b>\$ 100,032</b>	<b>\$ 29,710</b>	<b>\$ 39,423</b>	<b>\$ 371,262</b>	<b>\$ 30,171</b>	<b>\$ 64,057</b>	<b>\$ 634,655</b>	

**MINERAL COUNTY, COLORADO**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**For the Year Ended December 31, 2018**

	NONMAJOR SPECIAL REVENUE FUNDS							NONMAJOR PERMANENT FUND	TOTAL NONMAJOR GOVERNMENTAL
	PUBLIC WELFARE FUND	CONSER-VATION TRUST FUND	TOURISM FUND	AMBULANCE FUND	AIRPORT FUND	CLINIC ENDOWMENT FUND		GOVERNMENTAL	
<b>REVENUES</b>									
Taxes	\$ 62,663	\$ -	\$ 69,060	\$ 53,141	\$ -	\$ -	\$ -	\$ 184,864	
Intergovernmental Revenue	130,104	4,384	-	16,455	-	-	-	150,943	
Charges for Services	-	-	-	42,239	39,454	-	-	81,693	
Other	-	328	-	9,540	178	1,293	-	11,339	
<b>TOTAL REVENUES</b>	<b>192,767</b>	<b>4,712</b>	<b>69,060</b>	<b>121,375</b>	<b>39,632</b>	<b>1,293</b>		<b>428,839</b>	
<b>EXPENDITURES</b>									
Current Expenditures									
General Government	-	-	-	-	36,080	-	-	36,080	
Health and Welfare	183,595	-	-	123,009	-	-	-	306,604	
Culture and Recreation	-	12,740	42,707	-	-	-	-	55,447	
<b>TOTAL EXPENDITURES</b>	<b>183,595</b>	<b>12,740</b>	<b>42,707</b>	<b>123,009</b>	<b>36,080</b>	<b>-</b>		<b>398,131</b>	
Excess (deficiency) of revenues over expenditures	9,172	(8,028)	26,353	(1,634)	3,552	1,293		30,708	
Net Change in Fund Balances	9,172	(8,028)	26,353	(1,634)	3,552	1,293		30,708	
<b>Fund Balance at beginning of year</b>	<b>(2,982)</b>	<b>37,738</b>	<b>13,070</b>	<b>373,211</b>	<b>26,619</b>	<b>62,764</b>		<b>510,420</b>	
<b>Fund Balance at end of year</b>	<b>\$ 6,190</b>	<b>\$ 29,710</b>	<b>\$ 39,423</b>	<b>\$ 371,577</b>	<b>\$ 30,171</b>	<b>\$ 64,057</b>		<b>\$ 541,128</b>	

**MINERAL COUNTY, COLORADO**  
**MAJOR CAPITAL PROJECTS FUND, ALL NON-MAJOR GOVERNMENTAL FUNDS AND ALL PROPRIETARY FUNDS**  
**SCHEDULE OF EXPENDITURES/EXPENSES AND TRANSFERS OUT**

**BUDGET AND ACTUAL**

**For the Year Ended December 31, 2018**

	BUDGETED AMOUNTS		EXPENDITURES REPORTED ON THE GAAP BASIS		ADJUSTMENTS TO BUDGETARY BASIS		EXPENDITURES ON THE BUDGETARY BASIS		VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)	
	ORIGINAL	FINAL								
<b>Governmental Funds</b>										
Capital Projects Fund	\$ -	\$ 1,650,000	\$ 877,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 772,264	
<b>Non-major Governmental Funds</b>										
Special Revenue Funds										
Public Welfare Fund	225,156	231,156	183,595	-	-	-	-	-	47,561	
Conservation Trust Fund	19,250	19,250	12,740	-	-	-	-	-	6,510	
Tourism Fund	62,000	62,000	42,707	-	-	-	-	-	19,293	
Ambulance Fund	191,535	191,535	123,009	-	-	-	-	-	68,526	
Airport Fund	53,825	53,825	36,080	-	-	-	-	-	17,745	
<b>Total Special Revenue Funds</b>	<b>551,766</b>	<b>557,766</b>	<b>398,131</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>159,635</b>	
<b>Total Major Capital Projects &amp; Special Revenue Governmental Funds</b>	<b>\$ 551,766</b>	<b>\$ 557,766</b>	<b>\$ 398,131</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 159,635</b>	
<b>Proprietary Funds</b>										
Mining Museum Fund	225,450	225,450	162,178	\$ (4,105)	\$ 158,073	\$ -	\$ -	\$ -	\$ 67,377	
Dental Clinic Fund	191,441	204,441	215,058	(14,103)	200,955	\$ -	\$ -	\$ -	3,486	
<b>Total Proprietary Funds</b>	<b>\$ 416,891</b>	<b>\$ 429,891</b>	<b>\$ 377,236</b>	<b>\$ (18,208)</b>	<b>\$ 359,028</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 70,863</b>	

Adjustments to budgetary basis include principal reductions on long-term debt, costs of capitalized assets, and depreciation expense.

The public report burden for this information collection is estimated to average 380 hours annually.

**LOCAL HIGHWAY FINANCE REPORT**

City or County:  
Mineral County  
YEAR ENDING :  
December 2018

This Information From The Records Of (example - City of \_ or County) Prepared By: J. Kukuk  
Mineral County Phone: 719-658-2360

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

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

**II. RECEIPTS FOR ROAD AND STREET PURPOSES**

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	0
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	482,915
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	395
2. General fund appropriations		b. Snow and ice removal	38,041
3. Other local imposts (from page 2)	58,629	c. Other	
4. Miscellaneous local receipts (from page 2)	40,304	d. Total (a. through c.)	38,436
5. Transfers from toll facilities		4. General administration & miscellaneous	121,492
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	28,998
a. Bonds - Original Issues		6. Total (1 through 5)	671,841
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	98,933	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	0
<b>C. Receipts from State government (from page 2)</b>	678,279	2. Notes:	
<b>D. Receipts from Federal Government (from page 2)</b>	176,770	a. Interest	10,089
<b>E. Total receipts (A.7 + B + C + D)</b>	953,982	b. Redemption	30,733
		c. Total (a. + b.)	40,822
		3. Total (1.c + 2.c)	40,822
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	712,663

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

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

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	2,469,860	953,982	712,663	2,711,179	0

Notes and Comments:

**LOCAL HIGHWAY FINANCE REPORT**

STATE:  
Colorado  
YEAR ENDING (mm/yy):  
December 2018

**II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	52,668	a. Interest on investments	31,283
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	0	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	100
4. Licenses		f. Charges for Services	7,895
5. Specific Ownership &/or Other	5,961	g. Other Misc. Receipts	1,026
6. Total (1. through 5.)	5,961	h. Other	
c. Total (a. + b.)	58,629	i. Total (a. through h.)	40,304
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	674,376	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	176,770
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	3,903	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	3,903	g. Total (a. through f.)	176,770
4. Total (1. + 2. + 3.f)	678,279	3. Total (1. + 2.g)	
			(Carry forward to page 1)

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL**

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

Notes and Comments: