



East end of San Miguel County



SAN MIGUEL COUNTY, COLORADO
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2018

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FINANCE OFFICE

September 13, 2019

To the Board of County Commissioners and Residents of San Miguel County:

State law requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (US GAAP), and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to this requirement, we hereby issue the comprehensive annual financial report of San Miguel County for the fiscal year ended December 31, 2018.

This report consists of management's representations concerning the finances of San Miguel County. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, management of San Miguel County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of San Miguel County's financial statements in conformity with US GAAP. Because the cost of internal controls should not outweigh their benefits, San Miguel County's comprehensive framework of internal controls has been designed to provide reasonable – rather than absolute – assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

San Miguel County's financial statements have been audited by Blair & Associates PC, a firm of licensed, certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of San Miguel County, for the fiscal year ended December 31, 2018; are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unqualified opinion that San Miguel County's financial statements for the fiscal year ended December 31, 2018, are fairly presented in conformity with US GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

US GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's

Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. MD&A can be found immediately following the report of the independent auditors.

Profile of the County

Incorporated in 1883, San Miguel County is known for its dramatic high alpine peaks, mesa ranchlands, and red-rocked river canyons reaching from the Utah-Colorado border to the glacially carved San Juan Mountain ridgelines. Primary economic engines include the Telluride Ski Area and real estate and tourism of the Telluride Region; home to an eclectic mix of high-end residential developments and Telluride's National Historical District. The county also is home to the agrarian farming and ranching opportunities in the west end. We strive to protect and preserve both our centennial ranch lands and high alpine slopes. The towns of Telluride, Mountain Village and Norwood are the largest of our incorporated areas. Over half of the County population resides within the four square mile Telluride and Mountain Village boundaries.

San Miguel County's population estimate as of July 1, 2018, is approximately 8,191. San Miguel County has approximately 650 miles of county roads and has a land area of 1,289 square miles. Of the land area, 64% is public lands (federal and state).

San Miguel County is governed by a three-member Board of Commissioners, serving 4-year staggered terms. Each commissioner is elected at-large by the voters of the county and must reside in the district for which he or she is elected. Since 2016, commissioners are limited to two consecutive terms. The other County elected officials are: Assessor, Clerk and Recorder, Coroner, Sheriff, Surveyor, and Treasurer/Public Trustee. An elected District Attorney prosecutes crimes in the Seventh Judicial District including San Miguel and five other counties.

The annual budget serves as the foundation for the county's financial planning and control. The Board enacts resolutions approving the budget by fund, appropriating the budget, and setting the county mill levy on or before December 22, per State Statute 39-1-111, C.R.S. Any increase to the adopted budget requires that a supplemental budget and appropriation be approved by the Commissioners at a public hearing, with prior published notice of the proposed change. Expenditures may not legally exceed the appropriations approved by the Board. The appropriations are established by function and activity. Administrative control is maintained through the county's accounting system, at the appropriation level.

Factors Affecting Financial Condition

Some of the major issues facing the County are the need for expanded broadband, managing for smart and balanced growth, the development of affordable housing, managing the impacts of increasing recreation demands, land banking for public services, historic preservation, diversification of the economy, water and sewer services in unincorporated areas, expanded early childhood education opportunities and programs, and increased mental health services. Environmental concerns include energy efficiency at county facilities, carbon footprint reduction, ongoing protection of high-country alpine areas, and wildlife habitat protection.

San Miguel County's 2018 budget development was influenced by the above issues and demand for services. Multi-year projections and spending strategies have helped develop and maintain fund balances that will sufficiently handle short-term needs and

goals. On-going discussions both internally and collaboratively with outside municipalities, counties, and agencies will continue to occur in order to develop the long-term sustainability of programs and services for the citizens of San Miguel County and neighboring counties.

San Miguel County has adopted a \$28,663,941 budget for fiscal year 2019 in accordance with Colorado state statutes governing budget law and in accordance with the county's own fiscal and budgetary policies. This amount represents a \$1,476,403 expenditure increase over the 2018 budget. The Board of County Commissioners certified a mill levy of 11.967 mills in comparison to a 2018 levy of 10.870 mills. The 2019 levy will generate approximately \$9,627,033 in property tax revenue up from \$8,962,399 in 2018. The local economy remains fairly strong resulting in our projection that county dedicated sales tax revenues will increase slightly for fiscal year 2020.

Major expenditures budgeted for 2018 included broadband infrastructure expenditures, jail expansion projects, 911 system upgrades, and IT network upgrades. Some projects did not progress as quickly as had anticipated, so that some projects will be carried into the 2020 budget appropriation process.

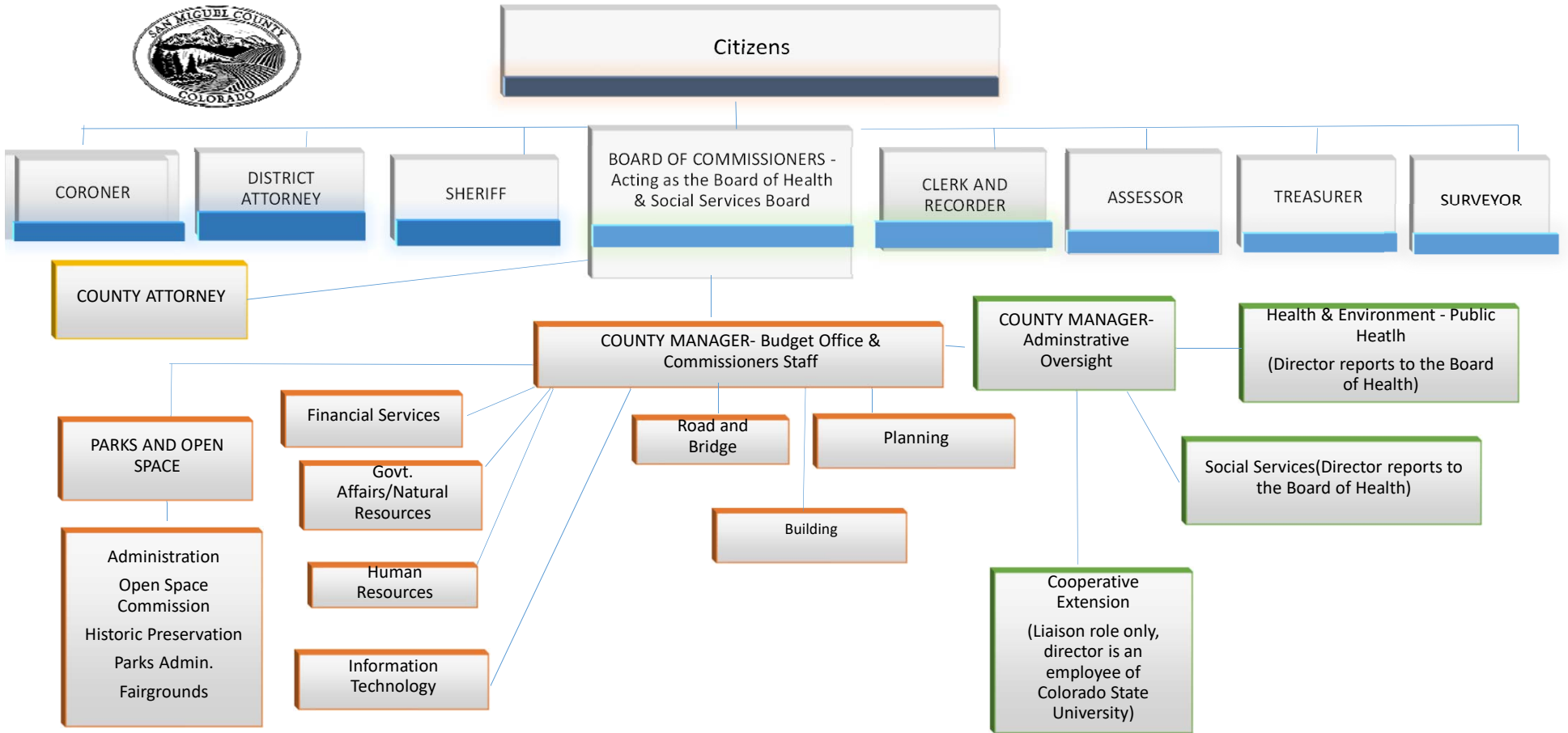
This financial report is designed to provide our citizens, taxpayers, customers, and potential creditors with a general overview of the County's finances and to illustrate the County's accountability for the revenue it receives.

In closing, a gratitude of appreciation is expressed to staff of the county commissioner's office, government and natural resources department, the County Treasurer, parks and open space department, planning department, building department, and Blair and Associates. Your contributions to this report are appreciated.

Respectfully,



Ramona Rummel
Finance Manager



2019 ELECTED OFFICIALS

(with term expiration dates)

District 1 Commissioner Hilary Cooper.....January 2021
District 2 CommissionerLance Waring.....January 2023
District 3 Commissioner Kris Holstrom.....January 2021

Assessor.....Margaret (Peggy) Kanter..... January 2023
Clerk and RecorderStephannie VanDamme.....January 2023
Coroner..... Emil Sante.....January 2023
Sheriff..... William S. MastersJanuary 2023
Surveyor David FoleyJanuary 2023
Treasurer/Public TrusteeJan Stout.....January 2023

DIRECTORS/MANAGERS

Attorney..... Amy Markwell
County Administrator.....Lynn Black
CSU Extension Director..... Yvette Henson
Finance Manager Ramona Rummel
GIS Coordinator Heather Widlund
Human Resource Director Kristl Howard
IT Director Sean Krentsa
Parks and Open Space DirectorJanet Kask
Planning Director Kaye Simonson
Public Health Rosalind Penney
Road & Bridge Director.....Ryan Righetti
Social Services Director Carol Friedrich
Vegetation Management DirectorRon Mabry

This listing reflects positions at the time of issuance of this report

INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
San Miguel County, Colorado

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of San Miguel County, Colorado, 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.

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 San Miguel County, Colorado, as of December 31, 2018, 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.

A1

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, Information about infrastructure assets reported using the modified approach and budgetary comparison information on pages B and E 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 San Miguel County, Colorado's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, Local Highway Finance Report and statistical section 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 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 and Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Blair and Associates, P.C.

Cedaredge, Colorado

August 16, 2019

San Miguel County

Management's Discussion and Analysis



As management of San Miguel County, we offer to readers of the San Miguel County's financial statements, this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2018. We encourage readers to consider the information that we have furnished in the basic financial statements to better understand the financial position of San Miguel County.

Financial Highlights

- San Miguel County's assets, \$ 120.9 million, exceeded liabilities and deferred inflows of resources, \$ 13.4 million, by \$107.5 million at the end of 2018. Of this amount, \$ 24.2 million may be used to meet the County's ongoing obligations to citizens. The remaining \$ 80.6 million are invested in capital assets and \$ 2.7 million is restricted for other purposes.
- Governmental funds reported combined ending fund balances of \$27.6 million, an increase of \$2 million.
- The County's fund balance for the General Fund was \$ 13.4 million, a decrease of \$ 335,727.
- Total long-term liabilities decreased by \$245,790 during 2018 with no new debt issued.
- General property, sales and other taxes totaled \$ 13.1 million, or 83% of general revenues.
- It is the goal of the county to maintain an operating reserve in the general fund equal to approximately six months of operating expenditures. At December 31, 2018, the General Fund has over six months of operating reserves.

Overview of the Financial Statements

This discussion and analysis is intended to serve as introduction San Miguel County's basic financial statements, which are comprised of: 1. Government-wide financial statements. 2. Fund financial statements. 3. Notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The *government-wide financial statements* are designed to provide readers with a broad overview of San Miguel County finances and in a manner similar to a private sector business.

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

San Miguel County Management's Discussion and Analysis

The *statement of activities* presents information showing how the County's net position changed over the past year. All changes in net position is reported as soon as an "event" causing a change occurs, regardless of when related cash flows actually take place. As a result, revenues and expenses are reported in this statement for some items that will only result in cash flows in future financial periods; for example, grants not yet reimbursed or vacation leave which has been earned but not yet used.

Both of the government-wide financial statements distinguish activities of San Miguel County that are primarily supported by taxes and state/federal monies (intergovernmental activities) from activities that are intended to be funded primarily from user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, public health and welfare, open space and recreation, road and bridge, and agriculture/natural resources.

The government-wide financial statements include not only San Miguel County government itself (known as the primary government), but also legally separate entities, the San Miguel County Housing Authority, and the San Miguel County Solid Waste Disposal District, which have significant operational and financial relationships with the County.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's operations. San Miguel County has one fiduciary fund the Treasurer's Agency Fund. This fund is used to account for cash held by the County Treasurer for distribution to other governments.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been set aside for specific activities or purposes. San Miguel County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the County's funds can be divided into three categories: governmental funds, proprietary 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, governmental fund financial statements focus on near-term flows of spendable resources, as well as on balances of spendable resources available at the end of the year. This information is helpful in evaluating the County's near-term financing requirements.

San Miguel County Management's Discussion and Analysis

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements, as readers may better understand the impact of the County's near-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.

San Miguel County maintains thirteen governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance for the General Fund, the Road and Bridge Fund, and the Open Space Fund all of which are considered to be major funds. Information from the other ten governmental funds, Public Welfare Fund, Sales Tax Fund, Transit Fund, Contingent Fund, Retirement Fund, Conservation Trust Fund, Lodging Tax Tourism, Public Health Fund, Energy Fund, Early Childhood Care Fund and Dependent Districts are combined into a single, aggregated presentation.

The County's financial statements include the accounts of all county operations including general operations (general fund), and special revenue funds, including road and bridge, social services, capital expenditures, contingent, retirement, conservation trust and lodging tax tourism funds. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

- **GENERAL FUND** is the general operating fund of the county. It is used to account for all financial resources except those required to be accounted for as special revenue funds.
- **Road & Bridge Fund** receives local property tax revenues of \$ 1,515,193, state highway users tax of \$ 2,255,413, plus revenues from other sources designated for construction, improvements, maintenance and administration of county roads and bridges.
- **Open Space Fund** accounts for the property tax revenue, user fees, and grant funds that are collected and used for the acquisition of land and the building and maintenance of recreational facilities.
- **Public Welfare Fund** receives federal and state funds plus local mill levy revenues \$ 130,096 designated for public welfare programs.
- **Sales Tax Capital Fund** revenues are deposited to this fund and used for county capital expenditures. The fund accounts for one half of the revenues from the county's 1% sales tax. The remaining one half of the sales tax revenue goes to the general fund for general operations, with the first \$15,000 monthly of the General Fund portion to be used for Jail operations.
- **Contingent Fund** is a reserve fund to be used for contingencies or emergencies that could not have been reasonably foreseen at the time of adoption of the budget. Included in this fund are the mandatory emergency reserves of 3% of annual Fiscal Year Spending (FYS) as required by Article X, Section 20, part 5, of the Colorado Constitution. In the case of a contingency, the Board of Commissioners is authorized to spend in excess of the appropriations.
- **Transit Fund** is used for public transportation. Funding sources include transportation impact fees and interest earnings.
- **Retirement Fund** is used for county employees which participate in a defined contribution retirement savings plan, a 5% payroll deduction matched by the county, with a 5-year vesting provision. Funded by property tax. The plan is administered by the Colorado Retirement Association.
- **Conservation Trust Fund** receives funds distributed to the county from the Colorado lottery (GOCO), which are designated for the acquisition, development and maintenance of new conservation sites or for capital improvements or maintenance for recreational purposes on any public site.

San Miguel County Management's Discussion and Analysis

- **Public Health** accounts for all revenues and expenditures related to the administration of public health services and programs. The fund was set up pursuant to Senate Bill – 08-194.
- **Lodging Tax Tourism Fund**-Approved by voters in 1993, a 2% lodging tax was imposed for advertising and marketing tourism throughout San Miguel County. Currently, by contract, funds collected in the Telluride Region are passed through for promotion services, funds collected in the Norwood Region are passed through to the Norwood Chamber for promotion services.
- **Energy Fund**-This fund was created in 2011 per Resolution 2011-50 for the sole purpose of funding capital expenses associated with the purchase, installation, and/or construction of renewable energy and/or energy conservation facilities or projects located within San Miguel County.
- **Early Childhood Care Fund**-This fund was created in 2018 for resources of the County which are dedicated for the purpose of improving the availability, accessibility, quality and affordability of early childhood care and education in San Miguel County.

OTHER DISTRICTS/SPENDING AUTHORITIES-The San Miguel County Board of County Commissioners is also the governing board for various spending authorities and special districts. Depending on the statutory authority of generating revenues, these are operated similar to Governmental Funds or operated as enterprise funds. The BOCC is responsible for budgetary control over these funds, districts and authorities.

➤ **San Miguel County Housing Authority**

Created on or about December 11, 1980 and activated in 1991 to facilitate employee housing projects in the Telluride region via bond issues, writing and receiving grants, and administering the County's deed restriction program. Budgets are prepared as an administrative tool, but are not required by State Statute. The governing body of the San Miguel County Housing Authority is the San Miguel County Board of County Commissioners. Most functions of the Authority are contracted to the San Miguel Regional Housing Authority.

➤ **San Miguel County Solid Waste Disposal District**

An entity created in 1991 pursuant to the provisions of 30-20-201 C.R.S. to assist in providing current and long term disposal of solid waste, trash and garbage within San Miguel County. The daily operations are assigned to the County Department of Environmental Health with the Board of County Commissioners acting as the governing board.

BUDGET POLICIES

The Board of Commissioners follows certain procedures in establishing the budgetary data reflected in the financial documents:

- (1) In accordance with statutory requirements, prior to October 15, the finance manager submits to the board (County Administrator) a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and means of financing them for the upcoming year, along with estimates for the current year and the actual data from the three preceding years.

San Miguel County
Management's Discussion and Analysis

Detailed line item budgets received from each department and spending agency are included and reviewed for administrative control. The level of control of individual budgets exists with the elected official or department head.

- (2) Work sessions are held with department heads and public hearings are held to obtain public comment. All work sessions as well as public hearings are properly noticed and public comment is accepted.
- (3) Prior to December 31, the budgets are adopted pursuant to state statute by the approval of a resolution and approved in accordance with generally accepted accounting principles (GAAP).
- (4) Financial reports are reviewed with the County Administrator throughout the budget year comparing actual revenues and expenditures with the approved budgets. Any significant discrepancies from budgeted receipts or spending are discussed and resolved.
- (5) Appropriations lapse at the end of each fiscal year (statutory provision). If certain programs or projects have been approved for a budget year and not completed during that budget year, consideration is given to carrying unused funds forward to the next budget year for project completion.
- (6) All monies received by the County, its agencies, departments and programs, must be deposited with the County Treasurer and included in the annual budget and appropriations in order to be spent. The Board of Commissioners may authorize supplemental appropriations to the budgets during the budget year.

Budgetary Comparisons

San Miguel County adopts an annual appropriated budget for all of its funds. Budget to actual comparisons for each fund are provided in this report.

Notes to the Financial Statements

These notes provide additional information that is necessary in gaining a full understanding of the data provided in the government-wide and fund financial statements.

Other information

The combining statements referred to earlier in connection with non-major governmental, enterprise and internal service funds are presented immediately following the notes to the financial statements.

San Miguel County
Management's Discussion and Analysis

COUNTY-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. As of December 31, 2018, assets exceeded liabilities by \$ 107.5 million.

The following table provides a summary of the County's governmental type net position for 2017 and 2018.

Assets	Governmental Activities	
	2017	2018
Current and other assets	\$ 36,326,737	\$ 38,787,440
Capital assets, net	80,929,347	82,116,390
Total assets	<u>117,256,084</u>	<u>120,903,830</u>
Liabilities		
Current and other liabilities	2,256,204	2,007,269
Long-term liabilities	2,456,115	2,210,325
Total liabilities	<u>4,712,319</u>	<u>4,217,594</u>
Deferred Inflows of resources		
Deferred revenue other	64,415	120,489
Deferred property tax revenue	8,344,018	9,023,695
Total Deferred Inflows of resources	<u>8,408,433</u>	<u>9,144,184</u>
Net Position		
Investment in capital assets	79,215,574	80,612,652
Restricted	2,416,211	2,753,126
Unrestricted	22,503,547	24,176,274
Total net position	<u>\$ 104,135,332</u>	<u>\$ 107,542,052</u>

San Miguel County
Management's Discussion and Analysis

Changes in Net Position

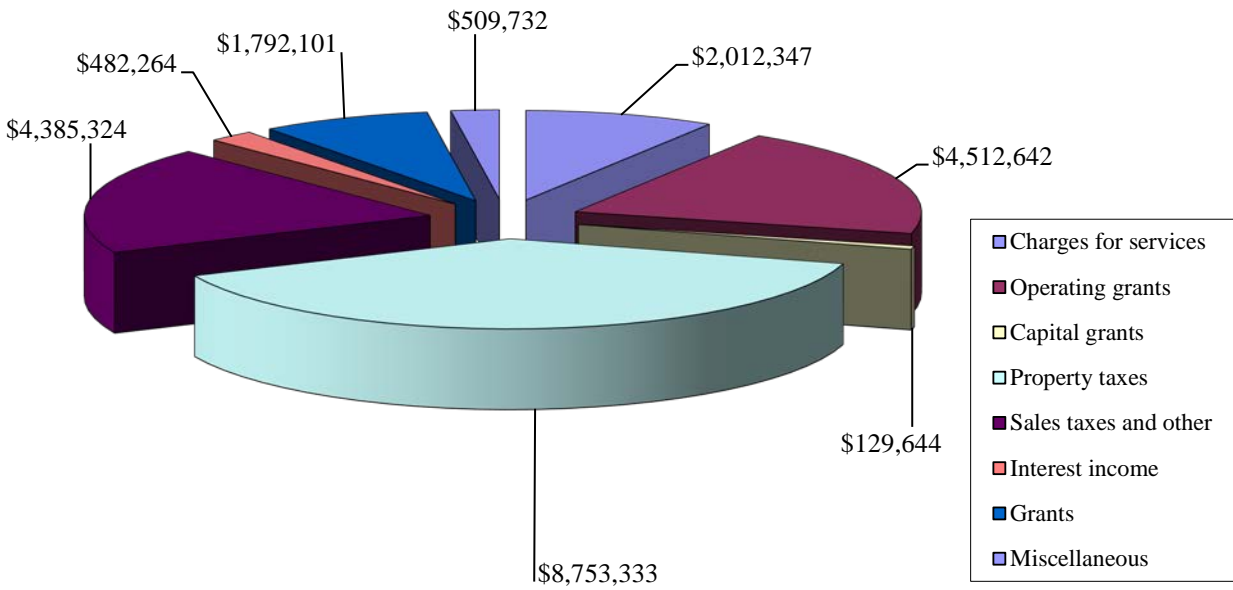
Governmental type activities increased the County's net position by \$3,402,900 in 2018.

The following table indicates the changes in net assets for governmental activities for 2017 and 2018.

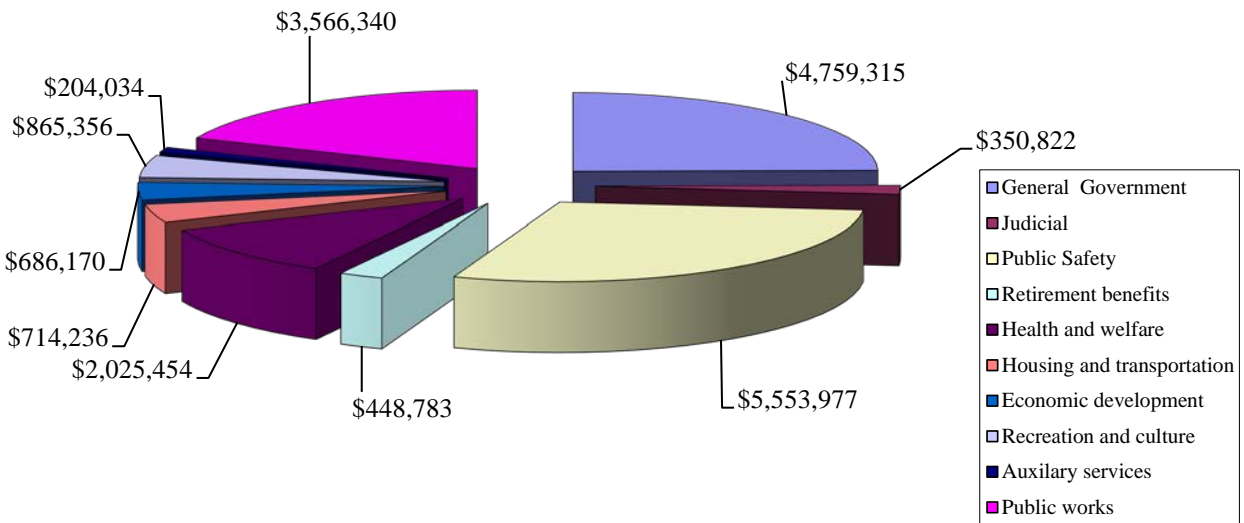
	Governmental Activities	
	2017	2018
Revenues		
Program revenues		
Charges for services	\$ 2,047,003	\$ 2,012,347
Operating grants	3,075,350	4,512,642
Capital grants	-	129,644
General Revenues		
Property taxes	8,184,579	8,753,333
Sales taxes and other	4,060,696	4,385,324
Interest income	200,227	482,264
Federal and state grants	2,072,382	1,792,101
Miscellaneous	596,895	584,412
Loss on sale of assets	13,621	(74,680)
Total	20,250,753	22,577,387
Expenses		
General government	4,786,393	4,759,315
Judicial	258,872	350,822
Public safety	5,477,068	5,553,977
Retirement benefits	437,372	448,783
Health and welfare	1,764,216	2,025,454
Housing and transportation	553,316	714,236
Economic development	614,636	686,170
Recreation and culture	864,828	865,356
Auxiliary services	182,434	204,034
Public works	3,495,006	3,566,340
Total expenses	18,434,141	19,174,487
Increase in net position	1,816,612	3,402,900
Beginning	102,318,720	104,135,332
Prior Period Adjustment	-	3,820
Ending	\$ 104,135,332	\$ 107,542,052

San Miguel County Management's Discussion and Analysis

Revenues by Source-Governmental Activities



Expenses by Department-Governmental Activities



San Miguel County
Management's Discussion and Analysis

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As mentioned earlier, San Miguel County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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 a government's net resources available for spending at the end of the year.

As of the end of 2018, the combined ending fund balances of San Miguel County's governmental funds were \$ 27,635,987. Approximately 48% of this consists of unreserved fund balance which is available as working capital and for current spending in accordance with the purposes of the specific funds.

The County has three major governmental funds. These are the General Fund and the Road and Bridge Fund, and Open Space Fund.

	Balances			Balances
	1/1/2018	Additions	Deletions	12/31/2018
Capital assets not being depreciated				
Land	\$ 8,355,053	\$ 160,794	\$ -	\$ 8,515,847
Construction in progress	122,813	1,408,811	-	1,531,624
Infrastructure	59,004,170	-	-	59,004,170
Total capital assets not being depreciated	<u>67,482,036</u>	<u>1,569,605</u>	<u>-</u>	<u>69,051,641</u>
Capital assets being depreciated				
Buildings and improvements	17,269,966	34,993	-	17,304,959
Equipment and furniture	9,009,825	465,943	(156,643)	9,319,125
Total capital assets being depreciated	<u>26,279,791</u>	<u>500,936</u>	<u>(156,643)</u>	<u>26,624,084</u>
Less accumulated depreciation				
Buildings and improvements	6,289,239	405,761	-	6,695,000
Equipment and furniture	6,543,241	388,514	(67,420)	6,864,335
Total accumulated depreciation	<u>12,832,480</u>	<u>794,275</u>	<u>(67,420)</u>	<u>13,559,335</u>
Total capital assets being depreciated, net	<u>13,447,311</u>	<u>(293,339)</u>	<u>(89,223)</u>	<u>13,064,749</u>
Governmental activities capital assets	<u>\$ 80,929,347</u>	<u>\$ 1,276,266</u>	<u>\$ (89,223)</u>	<u>\$ 82,116,390</u>

San Miguel County
Management's Discussion and Analysis

Economic Factors & Future Budget

- Assessed valuation for budget year 2019 decreased by \$20,057,350. This represents an approximate decrease of property tax revenue in the amount of \$664,634 for all funds. San Miguel County's mill levy totals 11.967 for budget year 2019. San Miguel County citizens have approved the removal of the constitutional limitations of TABOR (Taxpayers Bill of Rights). A dedicated mill levy of .75 mills for both early childhood educational programs and mental health services has recently been approved by the voters of San Miguel County.
- Sales tax revenues increased in 2018 by 10.43% over the 2017 revenues. Revenue trends are showing that the sales tax collections overall have seen small increases during fiscal year 2018. Sales tax related to cannabis sales has increased the overall collections in 2018 by \$51,477.
- Lodging tax revenues for 2018 were up 6.48% compared to 2017. The 2019 projected revenue is reasonably close to 2018 actuals; however, whatever is received is distributed. These revenues are passed thru to Marketing Telluride and the Norwood Chamber of Commerce to help promote tourism and recreation in the County.
- The construction activity forecast is affected by a number of market forces, including but not limited to the local and nation economy and real estate markets. The Building permit fees collected by San Miguel County are based on the schedule in the County adopted International Building Codes. These fees are calculated based on the valuation of the project and are intended to cover the expense of providing plan review, permitting and inspection services for the project. The Permit applicant is required to provide a line item budget as confirmation of the value used for the fee calculation. Projects under 1,800 square feet get a 25% discount on both the Plan Review and Permitting Fees. San Miguel County Building Department also collects a Use Tax with the building permit fees. The Use Tax amount is derived from the anticipated cost of materials being used in the project and is calculated as a 1% tax on 40% of the project cost (the 40% is estimated to be the cost of materials).
- Interest rates experienced increased growth in 2018 to an average of 1.587% for county investments. Bank investments in 2018 saw annual interest rates vary from 0.01% to 0.85% for money market accounts while a 1 year CD reached 1.25% at year end. Alpine Bank, utilized for operations, paid no interest on public deposits but charged no fees. Public Investment Pools yielded 1.42% to 2.48% compared to .78% to 1.38% in 2018. The Federal Reserve has announced a .25% decrease in 2019 so it is anticipated investment interest rates will decrease in 2019.
- PILT (Federal Payment in Lieu of Tax) funding in the amount of \$1,201,686 was received for fiscal year 2019 and \$1,165,231 was received for fiscal year 2018. Staff continues to be conservative, yet reasonable in the future projections of this revenue.
- Public transportation continues to be a very important alternative for the many commuters traveling from Montrose, Ridgway, Norwood, and west Montrose County to the Telluride area. In 2016, the voters of San Miguel County who are within the SMART (San Miguel Authority for Regional Transportation) jurisdictional boundary, approved a mill levy of .75 mills and a sales tax increase of .25% to fund the SMART district for regional transportation. Additional revenues to fund this function continue to come from real estate transfer taxes. San Miguel County has transitioned all

San Miguel County Management's Discussion and Analysis

transit operational functions to the SMART district. The County has recently completed a transit parking lot in Lawson Hill that was funded by a state transit grant.

- The 2019 budget includes funding for 123.10 FTE's. This represents an increase of 2.60% from the 2011 staffing levels.

Parks and Open Space projects include the following:

- The Payment for Ecosystem Services (PES) project is a pilot program which provides incentives to landowners in exchange to assist in managing their land by providing an ecological service, such as habitat for plants and animals, soil cover, carbon sequestration, clean air, clean water, etc. An example of a project supported by PES is the Down Valley Park Pollinator Garden.
- In 2018, trail work focused on the Aldasoro Trail, Angell Lode Natural Area, Bridal Veil Trail (NEW), Coal Chutes Loop Trail, Galloping Goose Trail, Idarado Legacy Trail, Keystone Gorge Loop Trail, M59 River Trail, Marshall Creek Trail, Remine Creek Trail (NEW), Society Turn Climbing Wall/Trail (NEW), Whiskey Charlie Trail and the Nordic ski trails at Trout Lake and Priest Lake. Parks & Open Space also provided oversight for impacts to the Galloping Goose Trail from the San Miguel Power Reliability Project.
- The Land Heritage Program is a criteria-based purchase of development rights program. The development rights are retired, and a conservation easement is placed on the property. The goals of the land conservation easement project are to protect open space, encourage protection of wildlife habitat and riparian areas, and to protect the natural beauty so vital to the regional economy. A collaborative effort with the Colorado Open Lands organization and San Miguel County is underway to potentially acquire a 9,000 acre parcel to add to the Land Heritage Initiative inventory.
- Historic preservation projects consisted of repairs and improvements to the Matterhorn Mill, Trout Lake Water Tank, Fort Peabody, Lewis Mine/Mill, and the County Courthouse.
- Located in Norwood, the San Miguel County Fairgrounds hosted a variety of events in 2018, such as the annual fair & rodeo, the Star-Spangled Saturday, and various equine events/classes. Improvements to the grounds included a new concession stand, a new rodeo office, LED lighting upgrades in the indoor arena, and a new welcome sign. San Miguel County also received a GOCO grant to replace the footing material, improve the drainage, and replace the exterior fencing of the outdoor arena. Work is to commence on this project in early 2020.
- Vegetation Management - Non-native invasive plants (weeds) pose a serious threat to the environment of San Miguel County. The mission of the San Miguel County Vegetation Management Program is to halt the degradation of our environment by implementing an Integrated Weed Management Plan with the goal of preventing the introduction of new invaders, early recognition of those plants that do arrive and stopping the spread of common noxious weeds already present within the County. Treatments in 2018 totaled approximately 265 acres and included road spraying and hand treatments.

San Miguel County
Management's Discussion and Analysis

The dedicated staff of San Miguel County will continue to look for ways to improve processes, and will work to maintain quality service levels for the citizens and taxpayers of San Miguel County. Staff continues to be committed to making wise spending decisions every day in order to make the most of every taxpayer dollar. This attitude is a key factor in successful budgeting and financial management.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of San Miguel County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to San Miguel County Finance Department, PO Box 486, Norwood, CO 81423; 970-327-4885; finance@sanmiguelcountyco.gov.

SAN MIGUEL COUNTY, COLORADO
STATEMENT OF NET POSITION
December 31, 2018

	Primary Government	
	Governmental Activities	
	2018	2017
Assets		
Cash and cash equivalents	\$ 28,148,531	\$ 26,115,634
Property taxes receivable	9,023,695	8,344,018
Note receivable	115,913	115,913
Accounts receivable	1,229,173	1,533,164
Due from other governmental units	24,717	32,985
Inventories	245,411	185,023
Capital assets		
Nondepreciable	69,051,641	67,482,036
Depreciable, net of accumulated depreciation	13,064,749	13,447,311
Total assets	<u>120,903,830</u>	<u>117,256,084</u>
Liabilities		
Accounts payable	1,263,269	1,475,223
Accrued vacation and sick leave	706,587	758,481
Accrued payroll	-	-
Deposit-bond payable	37,413	22,500
Long-term liabilities		
Due more than one year:		
Leases payable	1,503,738	1,713,773
Accrued vacation and sick leave	706,587	742,342
Total liabilities	<u>4,217,594</u>	<u>4,712,319</u>
Deferred Inflows of Resources		
Deferred revenue other	120,489	64,415
Deferred property tax revenue	9,023,695	8,344,018
Total deferred inflows of resources	<u>9,144,184</u>	<u>8,408,433</u>
Net position		
Invested in capital assets	80,612,652	79,215,574
Restricted for:		
Seizure funds	1,385	1,385
Health Insurance	64,369	64,369
Emergencies	627,831	627,831
Transportation	641,802	279,500
Housing	1,379,937	1,369,868
Solid waste	37,802	73,258
Unrestricted:	24,176,274	22,503,547
Total Net position	<u>\$107,542,052</u>	<u>\$ 104,135,332</u>

See accompanying notes to the basic financial statements

SAN MIGUEL COUNTY, COLORADO
STATEMENT OF ACTIVITIES
Year Ended December 31, 2018

Functions/Programs	Expenses	Program Revenues		
		Charges for Services & Fees	Operating and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 4,759,315	\$ 1,468,325	\$ -	\$ -
Judicial	350,822	-	-	-
Public safety	5,553,977	92,753	-	-
Retirement Benefits	448,783	-	-	-
Health and welfare	2,025,454	82,075	1,052,807	-
Housing and transportation	714,236	284,884	1,174,193	-
Economic development	686,170	-	-	-
Recreation and culture	865,356	17,034	28,407	-
Auxiliary services	204,034	-	-	-
Public works	3,566,340	67,276	2,257,235	129,644
Total governmental activities	<u>19,174,487</u>	<u>2,012,347</u>	<u>4,512,642</u>	<u>129,644</u>

General Revenues

Taxes:

 Property taxes

 Sales taxes and other

 Unrestricted investment earnings

 Federal and state grants

 Other general revenues

 Gain or (loss) on disposal of assets

Total General Revenues

Changes in Net Position

Net Position-January 1

Prior Period Adjustment

Net Position-December 31

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position
Primary Government

<u>2018</u>	<u>2017</u>
\$ (3,290,990)	\$ (3,260,133)
(350,822)	(258,872)
(5,461,224)	(5,418,876)
(448,783)	(437,372)
(890,572)	(734,231)
744,841	(157,320)
(686,170)	(614,636)
(819,915)	(773,921)
(204,034)	(182,434)
(1,112,185)	(1,473,993)
<u>(12,519,854)</u>	<u>(13,311,788)</u>
8,753,333	8,184,579
4,385,324	4,060,696
482,264	200,227
1,792,101	2,072,382
584,412	596,895
(74,680)	13,621
<u>15,922,754</u>	<u>15,128,400</u>
3,402,900	1,816,612
104,135,332	102,318,720
3,820	-
<u>\$ 107,542,052</u>	<u>\$ 104,135,332</u>

See accompanying notes to the basic financial statements

SAN MIGUEL COUNTY, COLORADO
BALANCE SHEET-GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	General Fund	Road and Bridge	Open Space	Other Governmental Funds	TOTALS	
					2018	2017
Assets						
Cash and cash equivalents	\$ 14,223,568	\$ 4,065,299	\$ 3,575,383	\$ 6,284,281	\$ 28,148,531	\$ 26,115,634
Property taxes receivable	5,126,667	1,575,946	1,245,790	1,075,292	9,023,695	8,344,018
Note receivable	-	-	-	115,913	115,913	115,913
Accounts receivable	371,028	103,409	176	754,560	1,229,173	1,533,164
Due from other entities	-	-	-	24,717	24,717	32,985
Inventories	-	245,411	-	-	245,411	185,023
Total assets	\$ 19,721,263	\$ 5,990,065	\$ 4,821,349	\$ 8,254,763	\$ 38,787,440	\$ 36,326,737
Liabilities and fund balance						
Liabilities						
Accounts payable	\$ 580,155	\$ 264,484	\$ 27,948	\$ 390,682	\$ 1,263,269	\$ 1,475,223
Accrued vacation and sick leave	567,024	108,591	18,755	12,217	706,587	758,481
Deposit-bond payable	-	37,413	-	-	37,413	22,500
Total liabilities	1,147,179	410,488	46,703	402,899	2,007,269	2,256,204
Deferred Inflows of Resources						
Unearned revenue	89,400	63	-	31,026	120,489	64,415
Deferred property tax revenue	5,126,667	1,575,946	1,245,790	1,075,292	9,023,695	8,344,018
Total deferred inflows of resource	5,216,067	1,576,009	1,245,790	1,106,318	9,144,184	8,408,433
Fund balances						
Restricted						
Emergencies for labor	-	-	-	627,831	627,831	627,831
Park and recreation	-	-	-	104,978	104,978	74,624
Public health and welfare	-	-	-	50,668	50,668	170,325
Committed						
Transportation	-	-	-	641,802	641,802	279,500
Housing	-	-	-	1,379,937	1,379,937	1,369,868
Tourism	-	-	-	8,427	8,427	8,284
Solid waste	-	-	-	37,802	37,802	73,258
Employee benefits	-	-	-	69,646	69,646	41,500
Capital purchases	-	300,000	-	3,264,232	3,564,232	3,444,363
Open space	-	-	3,528,856	-	3,528,856	3,038,489
Highway and streets	-	3,703,568	-	-	3,703,568	2,696,529
Energy	-	-	-	17,387	17,387	24,416
Air quality	-	-	-	65,411	65,411	65,411
Vegetation management	-	-	-	48,893	48,893	53,958
Childcare	-	-	-	428,532	-	-
Assigned						
Seizure funds	1,385	-	-	-	1,385	1,385
Health insurance	64,369	-	-	-	64,369	64,369
Unassigned	13,292,263	-	-	-	13,292,263	13,627,990
Total fund balances	13,358,017	4,003,568	3,528,856	6,745,546	27,635,987	25,662,100
Total liabilities and fund balance	\$ 19,721,263	\$ 5,990,065	\$ 4,821,349	\$ 8,254,763	\$ 38,787,440	\$ 36,326,737

See accompanying notes to the basic financial statements

SAN MIGUEL COUNTY, COLORADO
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
December 31, 2018

Total governmental fund balances	\$ 27,635,987
Amounts reported for governmental activities in the statement of activities are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	82,116,390
Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.	
Leases Payable	(1,503,738)
Compensated absences	(706,587)
Net position of governmental activities	<u><u>\$ 107,542,052</u></u>

See accompanying notes to the basic financial statements

SAN MIGUEL COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	General Fund	Road and Bridge	Open Space	Other Governmental Funds	TOTALS	
					2018	2017
Revenues						
Taxes	\$ 7,039,996	\$ 1,594,725	\$ 1,258,993	\$ 3,221,906	\$ 13,115,620	\$ 12,223,796
Intergovernmental	1,527,318	2,446,640	464	2,483,002	6,457,424	5,169,211
Licenses and permits	274,089	2,950	-	26,784	303,823	335,860
Charges for services	1,286,989	48,390	-	356,111	1,691,490	1,659,103
Miscellaneous	649,638	4,680	17,034	412,358	1,083,710	849,162
Total revenues	10,778,030	4,097,385	1,276,491	6,500,161	22,652,067	20,237,132
Expenditures						
Current:						
General government	4,741,659	-	-	-	4,741,659	4,494,786
Judicial	350,822	-	-	-	350,822	258,872
Public safety	5,218,742	-	-	97,722	5,316,464	5,130,404
Retirement benefits	-	-	-	448,783	448,783	437,372
Health and welfare	-	-	-	1,685,117	1,685,117	1,604,151
Housing and transportation	-	-	-	1,965,144	1,965,144	553,316
Economic development	-	-	-	686,170	686,170	614,636
Energy programs	-	-	-	7,029	7,029	3,326
Vegetation management	-	-	-	128,089	128,089	148,309
Childcare	-	-	-	205,206	205,206	-
Recreation and culture	-	-	786,124	-	786,124	776,476
Auxiliary services	204,034	-	-	-	204,034	182,434
Public Works	-	3,539,021	-	-	3,539,021	3,192,055
Debt Service	-	-	-	244,200	244,200	244,200
Capital outlay	-	-	-	449,069	449,069	449,894
Total expenditures	10,515,257	3,539,021	786,124	5,916,529	20,756,931	18,090,231
Excess (deficiency) of revenues over expenditures	262,773	558,364	490,367	583,632	1,895,136	2,146,901
Other financing sources (uses)						
Transfers in (out)	(600,000)	(20,000)	-	620,000	-	-
Sale of assets	1,500	8,287	-	4,756	14,543	26,453
Total other financing sources (uses)	(598,500)	(11,713)	-	624,756	14,543	26,453
Net change to fund balance	(335,727)	546,651	490,367	1,208,388	1,909,679	2,173,354
Fund balance, January 1	13,693,744	3,396,529	3,038,489	5,533,338	25,662,100	23,543,231
Prior period adjustment	-	-	-	3,820	3,820	-
Increase an inventory	-	60,388	-	-	60,388	(54,485)
Fund balance, December 31	\$ 13,358,017	\$ 4,003,568	\$ 3,528,856	\$ 6,745,546	\$ 27,635,987	\$ 25,662,100

See accompanying notes to the basic financial statements

SAN MIGUEL 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, 2018

Net change in fund balances - total governmental funds \$ 1,909,679

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 capital outlays exceeded depreciation in the current period.

Fixed assets current additions	\$ 2,070,541	
Depreciation expense	<u>(794,275)</u>	
Excess of capital outlay over depreciation		1,276,266

The net effect of various transactions involving capital assets(i.e.,sales, trade ins, and contributions) is to decrease net assets. (89,223)

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

Principal payments on debt service		210,035
Compensated absences		35,755
Inventory Increase		60,388

Change in net position of governmental funds \$ 3,402,900

SAN MIGUEL COUNTY, COLORADO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
December 31, 2018

Cash and investments	<u>\$ 710,801</u>
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Due to other governments	<u>\$ 710,801</u>
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See accompanying notes to the basic financial statements

Note 1 – Summary of Significant Accounting Policies

The accounting and reporting policies of San Miguel 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.

Financial Reporting Entity

San Miguel County is located in western Colorado with a population of approximately 8,191. The principal towns are Telluride, Mountain Village and Norwood. San Miguel 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. San Miguel County is included in the Seventh Judicial District. An elected District Attorney for the District serves Montrose, Delta, Gunnison, Hinsdale, San Miguel and Ouray Counties. The County provides several additional services through other governmental organizations, which are excluded or included in this report, as detailed below.

Related Entities

Public Trustee

The Public Trustee is a state statutorily mandated position, whose financial transactions are independent of the County. However, all expenditures and associated funding transactions relating to the operations of the County Office of the Public Trustee are included in the General Fund.

Jointly Funded Organization

The County, in conjunction with other counties, shares in the financial support of the District Attorney of the Seventh Judicial District of the State of Colorado. In 2018, the County contributed \$175,822 for the operation of the District Attorney.

The County, in conjunction with other Towns within San Miguel County, share in the financial support of the San Miguel Regional Housing Authority. The County contributed \$291,019 for the operation of the Housing Authority. The County records the R-1 Housing Deed Restricted Fund, along with other County housing funds in the Dependent District on pages F3 and F4.

Other

The County Commissioners are also members of the board of the San Miguel Disposal District and approving their budget. Therefore, their financial statements are included in the County's financial reports.

Note 1 – Summary of Significant Accounting Policies (continued)

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, intergovernmental revenues and other nonexchange transactions 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*.

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 90 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 are recorded when payment is due. Compensated absences, claims and judgements are expected to be liquidated with expendable available resources and are reported as expenditures and a fund liability of the governmental fund that will pay for it.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted assets first, then unrestricted resources as they are needed.

Note 1 – Summary of Significant Accounting Policies (continued)

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

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each category-*governmental and fiduciary*-are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

Deferred Outflows / Inflows of Resources

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.

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 *Open Space Fund* accounts for the administration and operations of the Parks and Recreation Fund and also the purchase of land for open space.

The government reports the following non-major governmental funds:

The *Public Welfare Fund* accounts for the administration and operations of the County's public health and welfare system.

Sales Tax Fund accounts for revenues derived from sales tax. One half of the sales tax revenue collected annually is designated for capital expenditures or debt service.

Transit Fund accounts for the collection of transportation impact fees and other sources designated for mass transit and other transportation services.

Retirement Fund accounts for revenues from property taxes designated for a county employee retirement program.

Note 1 – Summary of Significant Accounting Policies (continued)

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

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.

Lodging Tax Fund accounts for revenues derived from lodging tax to be used for economic development.

Public Health Fund accounts for all revenues and expenditures related to the administration of public health services and programs. The fund was set up pursuant to Senate Bill – 08-194.

Energy Fund was created in 2011 per Resolution 2011-50 for the sole purpose of funding capital expenses associated with the purchase, installation, and/or construction of renewable energy and/or energy conservation facilities or projects located within San Miguel County.

Early Childhood Care and Education Fund accounts for resources of the County which are dedicated for the purpose of improving the availability, accessibility, quality and affordability of early childhood care and education.

Dependent District Funds - special revenue funds used to account for the revenue from property taxes and other revenues designated for specific purposes. The San Miguel County Housing Authority's general fund has been blended as a dependent district.

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.

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 1 – Summary of Significant Accounting Policies (continued)

Assets, Liabilities, and Net Assets or Equity

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.

Property Taxes

Property taxes are levied in December and attached 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 San Miguel 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 2018 for collection in 2019 are recorded in governmental funds as taxes receivable and deferred inflows of resources as of December 31, 2018 since the amount is measurable but not available until 2019. An allowance for uncollectible taxes is not provided as the uncollectible amounts were determined to be negligible based upon an analysis of historical trends.

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 assets” column. Any residual balances outstanding between “discrete presented component units” and the “primary government” are reported on a separate line.

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.

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 1 – Summary of Significant Accounting Policies (continued)

Assets, Liabilities, and Net Assets or Equity (continued)

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 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 40 Years
Equipment and Furniture	5 to 10 Years

Future Compensated Absences

A maximum of 24 to 48 days vacation per year may be accumulated by each employee. Employees will be paid for up to the maximum accumulation of unused vacation days upon separation from County service after six months continuous service.

Full-time employees can earn one (1) day of sick leave per month. For part-time employees, sick leave is earned at a rate of one day per month that is proportionate to 1/5 or their weekly hours. After two (2) years of continuous service, upon separation from employment (either voluntary or involuntary), the terminating employee will be paid at the current regular rate of pay for 50% of their unused accrued sick leave. After fifteen (15) years will be paid at 75% of their current regular rate of pay for up to 120 days of unused accrued sick leave. After twenty (20) years terminating employee will be paid at 100% of their current regular rate of pay for up to 120 days of unused accrued sick leave. Starting after March 1, 2013, the continuous service was changed from two to ten years the terminating employee will be paid at the current regular rate of pay for 50% of their unused accrued sick leave.

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, 2018 the only long term debt that San Miguel County had was from the accrual of compensated absences and capital leases.

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 1 – Summary of Significant Accounting Policies (continued)

Assets, Liabilities, and Net Assets or Equity (continued)

Fund Equity

In the fund financial statements, governmental funds report the following classifications of fund balance:

Nonspendable - includes amounts that are not in spendable form (such as inventory) or are required to be maintained intact.

Restricted – includes amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions or by enabling legislation.

Committed – includes amounts constrained to specific purposes by the County itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the County Commissioners take the same highest level action to remove or change the constraint.

Assigned – includes amounts the County intends to use for a specific purpose; intent can be expressed by the County Commissioners or by an official or body to which the County Commissioners delegates the authority.

Unassigned – includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the General Fund. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Negative fund balance in other governmental funds are reported as unassigned once other purposes of that fund were reduced. For the General Fund, a negative fund balance would be eliminated by reducing unassigned fund balance first.

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' have provided otherwise in its commitment or assignment actions.

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.

As provided for in the amendment the voters of San Miguel County approved in November 1994, for the 1995 budget year and subsequent budget years, that the San Miguel County mill levy may remain at the 1994 level of 10.120 mills; and, authorized the County to increase its revenues and expenditure limitations beyond those authorized by Article X, Section 20 as amended, for 1995 and each subsequent year thereafter, in the amount of \$750,000 per year.

The Amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment.

Note 1 – Summary of Significant Accounting Policies (continued)

Assets, Liabilities, and Net Assets or Equity (continued)

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.

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 2018, 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 Finance 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. During 2018, two supplemental appropriations were adopted by the County Commissioners.

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 equity.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget. No budget is shown or required for the San Miguel Regional Housing Authority. The County could be in violation of Colorado Budget Law because the Lodging Tax Tourism Fund's actual expenditures exceed budgetary amounts.

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 3 – Deposits and Investments

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories; eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits. Collateral in the pool is considered to be equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. At December 31, 2018, the bank balance of the County's deposits was \$ 10,861,229 of which \$ 1,101,890 was covered by federal depository insurance and \$ 9,759,339 was collateralized under PDPA.

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; local government investment pools; written repurchase agreements collateralized by certain authorized securities; certain money market funds; and guaranteed investment contracts. The County's investment policy follows Colorado statutes.

The County had invested \$ 10,094,812 in the Colorado Government Liquid Asset Trust (COLOTRUST), and \$7,268,733 in CSAFE, which are investment vehicles established for local government entities in Colorado to pool surplus funds. They operate similarly to a money market fund and each share is equal in value to \$1.00. Investments in these pools consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury securities. A designated custodial bank provides safekeeping and depository services for these investment pools in connection with the direct investment and withdrawal functions. Substantially all securities owned by these investment pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned these pools. These pools are not required to and are not registered with the SEC, but are rated AAA by Standard and Poor's, Fitch's and Moody's rating services.

The County's investments carried at fair market value as of December 31, 2018 are:

	<u>Fair Value</u>	<u>Credit Risk</u>
Federal Home Loan Mortgage	\$ 546,937	Aaa
Money Market-SIGMA	4,234	Not Rated
ColoTrust (Governmental Pool)	10,094,812	AAA
Csafe	7,268,733	AAA
	<u>\$17,914,716</u>	

Summary of Combined Cash and Investments Held By Primary Government and Dependent Districts:

<u>Description</u>	<u>Cost</u>
Demand deposits and cash	\$ 2,874,390
Certificates of deposits and savings	7,989,089
Investments	17,914,716
Cash and receivables	81,137
	<u>\$ 28,859,332</u>

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 4 – Capital Assets

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

	Balances 1/1/2018	Additions	Deletions	Balances 12/31/2018
Capital assets not being depreciated				
Land	\$ 8,355,053	\$ 160,794	\$ -	\$ 8,515,847
Construction in progress	122,813	1,408,811	-	1,531,624
Infrastructure	59,004,170	-	-	59,004,170
Total capital assets not being depreciated	<u>67,482,036</u>	<u>1,569,605</u>	<u>-</u>	<u>69,051,641</u>
 Capital assets being depreciated				
Buildings and improvements	17,269,966	34,993	-	17,304,959
Equipment and furniture	9,009,825	465,943	(156,643)	9,319,125
Total capital assets being depreciated	<u>26,279,791</u>	<u>500,936</u>	<u>(156,643)</u>	<u>26,624,084</u>
 Less accumulated depreciation				
Buildings and improvements	6,289,239	405,761	-	6,695,000
Equipment and furniture	6,543,241	388,514	(67,420)	6,864,335
Total accumulated depreciation	<u>12,832,480</u>	<u>794,275</u>	<u>(67,420)</u>	<u>13,559,335</u>
Total capital assets being depreciated, net	<u>13,447,311</u>	<u>(293,339)</u>	<u>(89,223)</u>	<u>13,064,749</u>
 Governmental activities capital assets	<u>\$ 80,929,347</u>	<u>\$ 1,276,266</u>	<u>\$ (89,223)</u>	<u>\$ 82,116,390</u>

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

Governmental activities:	
General government	\$ 224,877
Public safety	262,152
Public works	220,972
Recreation and culture	79,232
Health and welfare	7,042
Total depreciation expense-governmental activities	<u>\$ 794,275</u>

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 5 – Long-Term Liabilities

Long-term obligations

The County has adopted the policy of acquiring certain fixed assets through the use of lease purchase agreements. For the lease purchase backed by the full faith and credit of the County, debt service is accounted for in the fund that accounts for the function associated with the asset.

General capitalized lease obligations payable are comprised of the following:

Zion Bank, land purchase agreement, semi-annual payments on June 20th and December 20th at \$89,541.27 for total payments each year of \$179,082.54 through December 2028 at 3.45% annual interest rate. It has been the practice of the Board of County Commissioners to approve annually an additional principal payment of \$ 48,482.50 in June which is not reflected in the payment summary below. \$ 1,503,738

Year	Principal	Interest	Payment
2019	\$ 128,301	\$ 50,782	\$ 179,083
2020	132,765	46,317	179,082
2021	137,385	41,697	179,082
2022	142,166	36,917	179,083
2023	147,113	31,970	179,083
2024-2028	816,008	79,404	895,412
Total	<u>\$ 1,503,738</u>	<u>\$ 287,087</u>	<u>\$ 1,790,825</u>

The repayment of the capital lease is subject to annual appropriations by the County Commissioners. Leased land under Capital Leases in Capital Assets at December 31, 2018 included the following: Land \$3,962,423.

A summary of long-term debt is as follows:

	Payable January 2018	Additions	Deletions	Payable December 2018
General capitalized lease obligation	\$ 1,713,773	\$ -	\$ 210,035	\$ 1,503,738
Compensated absences payable	742,342	-	35,755	706,587
	<u>\$ 2,456,115</u>	<u>\$ -</u>	<u>\$ 245,790</u>	<u>\$ 2,210,325</u>

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 6 – Retirement Plan

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

San Miguel County provides pension benefits for all of its full-time employees through a defined contribution plan with the Colorado 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 upon hire. 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 pay to the plan.

The County's contribution for each employee (and interest allocated to the employee's account) is 100% vested after five years. Any non-vested County contributions forfeited by an employee who leaves the County's employment are remitted to the County. The County also participates in a voluntary deferred compensation contribution for those employed more than five years.

The County's total payroll was \$ 8,646,880 in 2018. The total payroll covered by the pension plan was \$ 7,931,600 in 2018. The total contribution paid was \$ 845,366 in 2018 (10% of covered payroll), \$ 396,583 by the employees and \$ 448,783 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 CRA, 4949 S. Syracuse St., Suite 400, Denver, Colorado, 80237.

Note 7 – 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. San Miguel County complies with the Federal Statutes.

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 8 – Budget Amendment

During 2018 the County amended its budget once. The following is a schedule of the changes to the original budget:

Fund	Original Budget	Revisions	Final Budget
General	\$ 11,151,527	\$ 1,071,000	\$ 12,222,527
Road and Bridge	4,880,063	-	4,880,063
Open Space	1,467,203	-	1,467,203
Public Welfare	1,390,750	-	1,390,750
Transit	1,706,020	500,000	2,206,020
Sales tax capital	4,240,134	-	4,240,134
Retirement	465,000	-	465,000
Conservation Trust	-	-	-
Lodging Tax Tourism	500,425	175,000	675,425
Vegetation Management	171,328	-	171,328
Public Health	550,168	-	550,168
Energy	24,275	-	24,275
Early Childhood Care and Education	617,145	-	617,145
Housing Authority	23,500	161,000	184,500
SMC Solid Waste Disposal District	98,508	10,000	108,508
Totals	<u>\$ 27,286,046</u>	<u>\$ 1,917,000</u>	<u>\$ 29,203,046</u>

Note 9 - Transfers

The following schedule briefly summarizes the County's transfer activity:

Fund	Transfers In	Transfers Out
General	\$ 550,000	\$ 1,150,000
Retirement	100,000	-
Public Welfare	30,000	-
Public Health	75,000	-
Sales Tax Capital	-	250,000
Open Space and Park	20,000	20,000
Vegetation Management	80,000	-
Transit	885,000	300,000
Road and Bridge	-	20,000
Totals	<u>\$ 1,740,000</u>	<u>\$ 1,740,000</u>

Transfers to and from the various funds were to cover the costs of operations, capital and retirement benefits.

San Miguel County, Colorado
Notes to Financial Statements
December 31, 2018

Note 10 – Loan Receivable

On September 19, 2012 the County made a loan to the San Miguel Community Facilities, Inc. (SMCF) in the amount of \$140,000 for the construction of a childcare facility. Until October 1, 2017, SMCF will pay interest on the principal balance of the loan at an annual rate of 2.5%. Beginning October 1, 2017, SMCF will pay interest to the County at an annual rate to be determine by adding .25% to the most recent Prime Rate published in the Wall Street Journal on the date that is 45 days before that Adjusted Date. Principal and interest payments on the loan are paid monthly commencing on November 1, 2012 and continuing until October 1, 2022 at which time the entire remaining principal balance shall become due and payable to the County. The principal balance on the loan receivable was \$115,913 at December 31, 2018. The County has not received a payment from SMCF since May 2017.

Note 11 – Operating Leases

On June 27, 2018 the San Miguel County Board of County Commissioners approved the lease of three 2018 Motor Graders with John Deere Financial. Pursuant the terms of the lease, the county will make two annual payments of \$ 63,251.88 on October 3, 2018 and 2019. The County will then have an option to purchase the graders at \$ 707,199.84 on October 3, 2020.

SAN MIGUEL COUNTY, COLORADO
INFORMATION ABOUT INFRASTRUCTURE ASSETS REPORTED USING
THE MODIFIED APPROACH
For the year ended December 31, 2018

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.

In order to utilize the modified approach, the County is required to:

- Maintain an asset management system that includes an up-to-date inventory of eligible infrastructure assets,
- Perform and document replicable condition assessments once every three years of the eligible infrastructure assets and summarize the results using a measurement scale.
- Estimate each year the annual amount to maintain and preserve the eligible infrastructure assets at the condition level established and disclosed by the County.
- Document that the infrastructure assets are being preserved approximately at, or above the condition level established by the County.

ROADS

San Miguel County applies the modified approach to all roads, owned and/ or maintained by the County. The goal of the County in conjunction with adopting the modified approach is to develop and provide a cost effective maintenance program that preserves the County's investment in its road network and enhances public transportation and safety.

Condition Assessments

Roads are categorized as native, gravel and oil surface. Formal condition assessments are not done on natural and rock surface roads. These roads are maintained on an as-needed basis, for example, when a road is washed out. Formal condition assessments are performed on all gravel and oil surface roads at least once every three years in accordance with GASB 34. Each year a formal assessment is performed on a portion of the County's roads on a rotating basis. The results of formal condition assessments performed in 2017 and 2018 are disclosed. The process and purpose of these condition assessments are described briefly below.

Gravel Surface Roads: The condition assessments of gravel roads are based on gravel thickness and surface smoothness. Roads are rated as excellent, good and poor. A poor rating indicates gravel thickness of less than 1" or excessive surface deterioration. Roads rated in poor condition require maintenance.

SAN MIGUEL COUNTY, COLORADO
INFORMATION ABOUT INFRASTRUCTURE ASSETS REPORTED USING
THE MODIFIED APPROACH
For the year ended December 31, 2018

Paved Roads: The condition assessments of paved roads are based on the following criteria: potholes, cracking, rutting, shoulder condition, surface smoothness and base condition. Roads are rated as excellent, good, fair and poor. For GASB 34 reporting purposes, the County's official desired condition is 70%. The County's goal is to maintain its infrastructure at a category condition level of fair or better.

Condition Rating of the County's Road System

Percentage of Lane-Miles in Fair to Excellent Conditions in 2018:

	<u>Percentage</u>
Paved	75%
Gravel	75%
Overall System	76%

Percentage of Lane-Miles in Poor Conditions in 2018:

	<u>Percentage</u>
Paved	1%
Gravel	3%
Overall System	2%

Comparison of Needed-to-Actual Maintenance/Preservation in 2018: The County did not budget separately for maintenance/preservation costs for roads and bridges in 2018, therefore they are shown combined below. Amounts will be budgeted separately in the future.

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Estimated	\$4,590,215	\$4,997,345	\$5,254,819	\$4,278,716	\$4,860,063
Actual	\$3,402,792	\$4,073,378	\$4,678,215	\$3,192,055	\$3,539,021

SAN MIGUEL COUNTY, COLORADO
INFORMATION ABOUT INFRASTRUCTURE ASSETS REPORTED USING
THE MODIFIED APPROACH
For the year ended December 31, 2018

BRIDGES

The structural sufficiency of the County's bridges is determined using the state of Colorado's Structure Inspection and Inventory Program. The bridge sufficiency rating is based on the assessment of the ability of individual components to function structurally. The rating system uses a numerical scale from 50 (needs replacement) to 100 (new). It is the County's policy to keep the number and square footage of deck area of bridges with a condition rating of fair equal to or greater than 70 percent. Bridges are inspected by the state of Colorado Department of Transportation every two years. GASB 34 requires inspection every three years. The most recent inspection was in 2014. There were no new bridge structures added to the system during 2018.

Disclosures for a Network of Bridges 2018

Number of Bridges

	CDOT Structural Sufficiency Rating	<u>Number</u>	<u>%</u>
Excellent	91-100	17	68%
Good	71-90	6	24%
Fair	51-70	0	0%
Poor	50 and below	<u>2</u>	<u>8%</u>
Total		<u>25</u>	<u>100.0%</u>

SAN MIGUEL COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted		Actual	Variance	2017
	Original	Final			Actual
Revenues					
Property taxes	\$ 5,228,000	\$ 5,228,000	\$ 4,936,054	\$ (291,946)	\$ 5,024,778
Sales and miscellaneous taxes	1,711,000	1,711,000	2,103,942	392,942	2,035,475
Fees and charges	1,249,201	1,249,201	1,286,989	37,788	1,301,301
Licenses and permits	176,260	176,260	274,089	97,829	283,151
Intergovernmental	1,336,804	1,336,804	1,527,318	190,514	1,776,812
Interest earnings	125,000	125,000	466,951	341,951	192,919
Miscellaneous	154,567	154,567	182,687	28,120	264,566
Total revenues	9,980,832	9,980,832	10,778,030	797,198	10,879,002
Expenditures					
Current					
General government	5,050,098	5,066,098	4,741,659	324,439	4,494,786
Judicial	394,628	394,628	350,822	43,806	258,872
Public Safety	5,315,402	5,485,402	5,218,742	266,660	5,029,225
Auxiliary services	201,399	201,399	204,034	(2,635)	182,434
Total expenditures	10,961,527	11,147,527	10,515,257	632,270	9,965,317
Revenues over (under) expenditures	(980,695)	(1,166,695)	262,773	1,429,468	913,685
Other Financing Sources					
Transfer in (Out)	60,000	(825,000)	(600,000)	225,000	(192,080)
Sale of Assets	-	-	1,500	1,500	-
Total other financing sources	60,000	(825,000)	(598,500)	226,500	(192,080)
Revenues and other sources over expenditures	(920,695)	(1,991,695)	(335,727)	1,655,968	721,605
Fund balance, January 1	12,306,784	12,306,784	13,693,744	1,532,756	12,972,139
Fund balance, December 31	\$ 11,386,089	\$ 10,315,089	\$ 13,358,017	\$ 3,188,724	\$ 13,693,744

SAN MIGUEL COUNTY, COLORADO
ROAD AND BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Taxes					
General property tax	\$ 1,563,934	\$ 1,563,934	\$ 1,515,193	\$ (48,741)	\$ 1,490,751
Specific ownership tax	55,500	55,500	75,939	20,439	64,645
Penalty and interest	3,000	3,000	3,593	593	3,946
Total	<u>1,622,434</u>	<u>1,622,434</u>	<u>1,594,725</u>	<u>(27,709)</u>	<u>1,559,342</u>
Intergovernmental					
Payment in lieu of taxes	540	540	588	48	540
Mineral leasing	30,000	30,000	14,190	(15,810)	29,630
Forest service	-	-	-	-	-
R & B services	26,000	26,000	21,946	(4,054)	-
Federal land and materials	200	200	-	(200)	-
Total	<u>56,740</u>	<u>56,740</u>	<u>36,724</u>	<u>(20,016)</u>	<u>30,170</u>
Intergovernmental - State and Local					
Highway user's - County	1,950,000	1,950,000	2,255,413	305,413	1,994,466
Grants	-	-	129,644	129,644	-
Town of Sawpit	1,200	1,200	1,822	622	1,432
Automobile registration	24,000	24,000	23,037	(963)	21,479
Total	<u>1,975,200</u>	<u>1,975,200</u>	<u>2,409,916</u>	<u>434,716</u>	<u>2,017,377</u>
Licenses and permits					
Special permits and fees	3,000	3,000	2,950	(50)	2,365
Total	<u>3,000</u>	<u>3,000</u>	<u>2,950</u>	<u>(50)</u>	<u>2,365</u>
Miscellaneous	425	425	4,680	4,255	425
Charges for services	70,000	70,000	48,390	(21,610)	9,971
Sale of assets	-	-	8,287	8,287	10,774
Total revenues	<u>3,727,799</u>	<u>3,727,799</u>	<u>4,105,672</u>	<u>377,873</u>	<u>3,630,424</u>
Expenditures					
Current					
Maintenance of conditions	3,755,503	3,755,503	2,530,350	1,225,153	2,131,260
Snow and ice removal	42,128	42,128	13,326	28,802	24,800
Administration	1,062,432	1,062,432	995,345	67,087	1,035,995
Total expenditures	<u>4,860,063</u>	<u>4,860,063</u>	<u>3,539,021</u>	<u>1,321,042</u>	<u>3,192,055</u>
Revenues over (under) expenditures	(1,132,264)	(1,132,264)	566,651	1,698,915	438,369
Transfers in (out)	180,000	180,000	(20,000)	(200,000)	(11,483)
Fund balance, January 1	3,166,218	3,166,218	3,396,529	230,311	3,024,128
Changes in reserve for inventory	-	-	60,388	60,388	(54,485)
Fund balance, December 31	<u>\$ 2,213,954</u>	<u>\$ 2,213,954</u>	<u>\$ 4,003,568</u>	<u>\$ 1,789,614</u>	<u>\$ 3,396,529</u>

SAN MIGUEL COUNTY, COLORADO
OPEN SPACE AND PARK FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Taxes					
General property tax	\$ 1,234,290	\$ 1,234,290	\$ 1,196,205	\$ (38,085)	\$ 1,176,909
Specific ownership tax	37,500	37,500	59,952	22,452	51,035
Penalty and interest	2,200	2,200	2,836	636	3,116
Total	<u>1,273,990</u>	<u>1,273,990</u>	<u>1,258,993</u>	<u>(14,997)</u>	<u>1,231,060</u>
Intergovernmental					
Payment in lieu of taxes	400	400	464	64	426
Other grants	20,000	20,000	-	(20,000)	11,446
Total	<u>20,400</u>	<u>20,400</u>	<u>464</u>	<u>(19,936)</u>	<u>11,872</u>
Miscellaneous					
Event center fees	3,000	3,000	-	(3,000)	2,989
Fairground fees	17,500	17,500	11,396	(6,104)	8,402
Other fees	-	-	-	-	6,136
Other	2,200	2,200	5,638	3,438	34,513
Total	<u>22,700</u>	<u>22,700</u>	<u>17,034</u>	<u>(5,666)</u>	<u>52,040</u>
Total revenues	<u>1,317,090</u>	<u>1,317,090</u>	<u>1,276,491</u>	<u>(40,599)</u>	<u>1,294,972</u>
Expenditures					
Current					
Recreation	245,951	245,951	220,307	25,644	203,344
Open space commission	214,650	214,650	15,555	199,095	83,002
Historical preservation	80,100	80,100	63,003	17,097	19,756
Fairgrounds and regional park	441,501	441,501	213,447	228,054	226,858
Parks administration	465,001	465,001	273,812	191,189	243,516
Total expenditures	<u>1,447,203</u>	<u>1,447,203</u>	<u>786,124</u>	<u>661,079</u>	<u>776,476</u>
Other financing sources and (uses)					
Transfer In (Out)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	(130,113)	(130,113)	490,367	620,480	518,496
Fund balance, January 1	<u>2,883,323</u>	<u>2,883,323</u>	<u>3,038,489</u>	<u>155,166</u>	<u>2,519,993</u>
Fund balance, December 31	<u>\$ 2,753,210</u>	<u>\$ 2,753,210</u>	<u>\$ 3,528,856</u>	<u>\$ 775,646</u>	<u>\$ 3,038,489</u>

**SAN MIGUEL COUNTY, COLORADO
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017**

	Lodging						
	<u>Tax</u>	<u>Tourism</u>	<u>Sales Tax</u>	<u>Transit</u>	<u>Contingent</u>	<u>Welfare</u>	<u>Retirement</u>
Assets							
Cash and cash equivalents	\$	8,427	\$ 2,918,468	\$480,477	\$627,831	\$ 79,546	\$ 91,410
Property taxes receivable		-	-	-	-	127,484	324,910
Notes receivable		-	115,913	-	-	-	-
Due from other governmental units		-	-	-	-	24,717	-
Other receivables		128,898	236,131	349,615	-	-	-
Total assets		<u>\$ 137,325</u>	<u>\$ 3,270,512</u>	<u>\$830,092</u>	<u>\$627,831</u>	<u>\$231,747</u>	<u>\$ 416,320</u>
Liabilities and fund balances							
Liabilities							
Accounts payable	\$	128,898	\$ 6,280	\$188,290	\$ -	\$ -	\$ 21,764
Accrued vacation and sick leave		-	-	-	-	-	-
Total liabilities		<u>128,898</u>	<u>6,280</u>	<u>188,290</u>	<u>-</u>	<u>-</u>	<u>21,764</u>
Deferred Inflows of Resources							
Unearned revenues		-	-	-	-	15,786	-
Deferred property tax revenue		-	-	-	-	127,484	324,910
Total deferred inflows of resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>143,270</u>	<u>324,910</u>
Fund balances							
Reserved for:							
Emergencies		-	-	-	627,831	-	-
Transportation		-	-	641,802	-	-	-
Housing		-	-	-	-	-	-
Energy		-	-	-	-	-	-
Solid waste		-	-	-	-	-	-
Air quality		-	-	-	-	-	-
Capital Acquisition		-	-	-	-	-	-
Unreserved:		8,427	3,264,232	-	-	88,477	69,646
Total fund balances		<u>8,427</u>	<u>3,264,232</u>	<u>641,802</u>	<u>627,831</u>	<u>88,477</u>	<u>69,646</u>
Total liabilities and fund balances		<u>\$ 137,325</u>	<u>\$ 3,270,512</u>	<u>\$830,092</u>	<u>\$627,831</u>	<u>\$231,747</u>	<u>\$ 416,320</u>

<u>Conservation Trust</u>	<u>Public Health</u>	<u>Energy</u>	<u>Vegetation Management</u>	<u>Early Childhood Care</u>	<u>Dependent Districts</u>	<u>Totals</u>	
						<u>2018</u>	<u>2017</u>
\$ 103,501	\$46,377	\$23,419	\$ 51,567	\$ 428,532	\$1,424,726	\$6,284,281	\$5,146,015
-	-	-	-	622,898	-	1,075,292	449,357
-	-	-	-	-	-	115,913	115,913
-	-	-	-	-	-	24,717	32,985
1,477	30,667	-	6,190	-	1,582	754,560	693,351
<u>\$ 104,978</u>	<u>\$77,044</u>	<u>\$23,419</u>	<u>\$ 57,757</u>	<u>\$ 1,051,430</u>	<u>\$1,426,308</u>	<u>\$8,254,763</u>	<u>\$6,437,621</u>
\$ -	\$21,985	\$ 6,032	\$ 8,864	\$ -	\$ 8,569	\$ 390,682	\$ 411,494
-	12,217	-	-	-	-	12,217	34,085
-	34,202	6,032	8,864	-	8,569	402,899	445,579
-	15,240	-	-	-	-	31,026	9,347
-	-	-	-	622,898	-	1,075,292	449,357
-	15,240	-	-	622,898	-	1,106,318	458,704
-	-	-	-	-	-	627,831	627,831
-	-	-	-	-	-	641,802	279,500
-	-	-	-	-	1,379,937	1,379,937	1,369,868
-	-	17,387	-	-	-	17,387	24,416
-	-	-	-	-	37,802	37,802	73,258
-	65,411	-	-	-	-	65,411	65,411
-	-	-	39,396	-	-	39,396	39,396
104,978	(37,809)	-	9,497	428,532	-	3,935,980	3,053,658
<u>104,978</u>	<u>27,602</u>	<u>17,387</u>	<u>48,893</u>	<u>428,532</u>	<u>1,417,739</u>	<u>6,745,546</u>	<u>5,533,338</u>
<u>\$ 104,978</u>	<u>\$77,044</u>	<u>\$23,419</u>	<u>\$ 57,757</u>	<u>\$ 428,532</u>	<u>\$1,426,308</u>	<u>\$8,254,763</u>	<u>\$6,437,621</u>

SAN MIGUEL COUNTY, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	Lodging		Transit		Contingent	Welfare	Retirement
	Tax Tourism	Sales Tax	Fund				
Revenues							
Taxes	\$ 686,313	\$ 1,398,382	\$ -	\$ -	\$ 130,096	\$ 327,338	
Intergovernmental	-	-	1,174,193	-	1,052,807	-	
Charges for services	-	-	-	-	-	-	
Licenses and permits	-	-	-	-	-	-	
Interest earnings	-	-	1,100	-	-	-	
Miscellaneous	-	60,000	276,134	-	-	-	49,591
Total revenues	686,313	1,458,382	1,451,427	-	1,182,903	376,929	
Expenditures							
Current:							
Public safety	-	-	-	-	-	-	-
Retirement benefits and contributions	-	-	-	-	-	-	448,783
Health and human services	-	-	-	-	1,224,436	-	-
Urban development, housing and transportation	-	-	1,674,125	-	-	-	-
Economic development	686,170	-	-	-	-	-	-
Energy programs	-	-	-	-	-	-	-
Vegetation management	-	-	-	-	-	-	-
Childcare	-	-	-	-	-	-	-
Capital outlay	-	449,069	-	-	-	-	-
Debt service payments	-	244,200	-	-	-	-	-
Total expenditures	686,170	693,269	1,674,125	-	1,224,436	448,783	
Excess (deficiency) of revenues over expenditures	143	765,113	(222,698)	-	(41,533)	(71,854)	
Other financing sources and (uses)							
Transfer In (Out)	-	(250,000)	585,000	-	30,000	100,000	
Sale of assets	-	4,756	-	-	-	-	
Total other financing sources (uses)	-	(245,244)	585,000	-	30,000	100,000	
Net change to fund balance	143	519,869	362,302	-	(11,533)	28,146	
Fund balance, January 1	8,284	2,744,363	279,500	627,831	96,190	41,500	
Prior Period adjustment	-	-	-	-	3,820	-	
Fund balance, December 31	\$ 8,427	\$ 3,264,232	\$ 641,802	\$ 627,831	\$ 88,477	\$ 69,646	

Conservation Trust	Public Health	Energy	Vegetation Management	Early Childhood Care	Dependent Districts	Totals	
						2018	2017
\$ -	\$ -	\$ -	\$ -	\$ 633,506	\$ 46,271	\$ 3,221,906	\$ 2,373,141
28,407	200,104	-	27,259	232	-	2,483,002	1,332,980
-	39,526	-	15,765	-	300,820	356,111	347,831
-	26,784	-	-	-	-	26,784	50,344
1,947	-	-	-	-	12,266	15,313	7,308
-	7,323	-	-	-	3,997	397,045	331,904
<u>30,354</u>	<u>273,737</u>	<u>-</u>	<u>43,024</u>	<u>633,738</u>	<u>363,354</u>	<u>6,500,161</u>	<u>4,443,508</u>
-	-	-	-	-	97,722	97,722	101,179
-	-	-	-	-	-	448,783	437,372
-	460,681	-	-	-	-	1,685,117	1,604,151
-	-	-	-	-	291,019	1,965,144	553,316
-	-	-	-	-	-	686,170	614,636
-	-	7,029	-	-	-	7,029	3,326
-	-	-	128,089	-	-	128,089	148,309
-	-	-	-	205,206	-	205,206	-
-	-	-	-	-	-	449,069	449,894
-	-	-	-	-	-	244,200	244,200
<u>-</u>	<u>460,681</u>	<u>7,029</u>	<u>128,089</u>	<u>205,206</u>	<u>388,741</u>	<u>5,916,529</u>	<u>4,156,383</u>
30,354	(186,944)	(7,029)	(85,065)	428,532	(25,387)	583,632	287,125
-	75,000	-	80,000	-	-	620,000	203,563
-	-	-	-	-	-	4,756	15,679
<u>-</u>	<u>75,000</u>	<u>-</u>	<u>80,000</u>	<u>-</u>	<u>-</u>	<u>624,756</u>	<u>219,242</u>
30,354	(111,944)	(7,029)	(5,065)	428,532	(25,387)	1,208,388	506,367
74,624	139,546	24,416	53,958	-	1,443,126	5,533,338	5,026,971
-	-	-	-	-	-	3,820	-
<u>\$ 104,978</u>	<u>\$ 27,602</u>	<u>\$ 17,387</u>	<u>\$ 48,893</u>	<u>\$ 428,532</u>	<u>\$ 1,417,739</u>	<u>\$ 6,745,546</u>	<u>\$ 5,533,338</u>

**SAN MIGUEL COUNTY, COLORADO
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS - DEPENDENT DISTRICTS
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017**

	San Miguel Disposal District	San Miguel County Housing Authority	Totals	
			2018	2017
Assets				
Cash and cash equivalents	\$ 46,371	\$ 1,378,355	\$ 1,424,726	\$1,449,105
Other receivables	-	1,582	1,582	-
Total assets	\$ 46,371	\$ 1,379,937	\$ 1,426,308	\$1,449,105
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 8,569	\$ -	\$ 8,569	\$ 5,979
Total liabilities	8,569	-	8,569	5,979
Fund balances				
Reserved for:				
Housing	-	1,379,937	1,379,937	1,369,868
Solid waste	37,802	-	37,802	73,258
Total fund balances	37,802	1,379,937	1,417,739	1,443,126
Total liabilities and fund balances	\$ 46,371	\$ 1,379,937	\$ 1,426,308	\$1,449,105

SAN MIGUEL COUNTY, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS - DEPENDENT DISTRICTS
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	San Miguel Disposal District	San Miguel County Housing Authority	Totals	
			2018	2017
Revenues				
Taxes	\$ 46,271	\$ -	\$ 46,271	\$ 46,721
Charges for services	15,936	284,884	300,820	298,775
Interest earnings	-	12,266	12,266	5,676
Miscellaneous	59	3,938	3,997	65
Total revenues	<u>62,266</u>	<u>301,088</u>	<u>363,354</u>	<u>351,237</u>
Expenditures				
Current:				
Public safety	97,722	-	97,722	101,179
Urban development, housing and transportation	-	291,019	291,019	150,060
Total expenditures	<u>97,722</u>	<u>291,019</u>	<u>388,741</u>	<u>251,239</u>
Net change to fund balance	(35,456)	10,069	(25,387)	99,998
Fund balance, January 1	<u>73,258</u>	<u>1,369,868</u>	<u>1,443,126</u>	<u>1,343,128</u>
Fund balance, December 31	<u>\$ 37,802</u>	<u>\$ 1,379,937</u>	<u>\$ 1,417,739</u>	<u>\$ 1,443,126</u>

SAN MIGUEL COUNTY, COLORADO
LODGING TAX TOURISM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Taxes					
Lodging tax	\$ 500,000	\$ 675,000	\$ 686,313	\$ 11,313	\$ 614,756
Total revenues	<u>500,000</u>	<u>675,000</u>	<u>686,313</u>	<u>11,313</u>	<u>614,756</u>
Expenditures					
Current					
Economic development					
Other contracted services	500,425	675,425	686,170	(10,745)	614,636
Total expenditures	<u>500,425</u>	<u>675,425</u>	<u>686,170</u>	<u>(10,745)</u>	<u>614,636</u>
Revenues over (under) expenditures	(425)	(425)	143	568	120
Fund balance, January 1	<u>7,739</u>	<u>7,739</u>	<u>8,284</u>	<u>545</u>	<u>8,164</u>
Fund balance, December 31	<u>\$ 7,314</u>	<u>\$ 7,314</u>	<u>\$ 8,427</u>	<u>\$ 1,113</u>	<u>\$ 8,284</u>

SAN MIGUEL COUNTY, COLORADO
SALES TAX CAPITAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted		Actual	Variance	2017
	Original	Final			Actual
Revenues					
Taxes					
Sales and use tax	\$ 1,224,000	\$ 1,224,000	\$ 1,398,382	\$ 174,382	\$ 1,266,244
Grants	837,483	837,483	-	(837,483)	-
Miscellaneous	122,812	122,812	60,000	(62,812)	5,729
Total revenues	<u>2,184,295</u>	<u>2,184,295</u>	<u>1,458,382</u>	<u>(725,913)</u>	<u>1,271,973</u>
Expenditures					
Capital outlay	3,545,934	3,545,934	449,069	3,096,865	448,089
Debt service					
Lease payments	244,200	244,200	244,200	-	244,200
Total expenditures	<u>3,790,134</u>	<u>3,790,134</u>	<u>693,269</u>	<u>3,096,865</u>	<u>692,289</u>
Revenues over (under) expenditures	(1,605,839)	(1,605,839)	765,113	2,370,952	579,684
Other Financing Sources					
Sale of assets	-	-	4,756	4,756	15,679
Transfers In (Out)	(450,000)	(450,000)	(250,000)	200,000	(258,517)
Total other financing sources	<u>(450,000)</u>	<u>(450,000)</u>	<u>(245,244)</u>	<u>204,756</u>	<u>(242,838)</u>
Revenues and other sources over expenditures	(2,055,839)	(2,055,839)	519,869	2,575,708	336,846
Fund balance, January 1	<u>2,641,956</u>	<u>2,641,956</u>	<u>2,744,363</u>	<u>102,407</u>	<u>2,407,517</u>
Fund balance, December 31	<u><u>\$ 586,117</u></u>	<u><u>\$ 586,117</u></u>	<u><u>\$ 3,264,232</u></u>	<u><u>\$ 2,678,115</u></u>	<u><u>\$ 2,744,363</u></u>

SAN MIGUEL COUNTY, COLORADO
TRANSIT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Interest	\$ 500	\$ 500	\$ 1,100	\$ 600	\$ 1,632
Grants	1,400,000	1,900,000	1,174,193	(725,807)	110,000
Other	15,000	15,000	36,908	21,908	89,374
RETA fees	120,000	120,000	239,226	119,226	196,769
Total revenues	<u>1,535,500</u>	<u>2,035,500</u>	<u>1,451,427</u>	<u>(584,073)</u>	<u>397,775</u>
Expenditures					
Current					
Other	205,600	205,600	494,215	(288,615)	102,057
Transportation contract	1,500,420	2,000,420	1,179,910	820,510	301,199
Total expenditures	<u>1,706,020</u>	<u>2,206,020</u>	<u>1,674,125</u>	<u>820,510</u>	<u>403,256</u>
Revenues over (under) expenditures	(170,520)	(170,520)	(222,698)	(52,178)	(5,481)
Other Financing Sources					
Transfers (Out)	-	-	585,000	(585,000)	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>585,000</u>	<u>(585,000)</u>	<u>-</u>
Revenues and other sources over expenditures	(170,520)	(170,520)	362,302	532,822	(5,481)
Fund balance, January 1	<u>278,792</u>	<u>278,792</u>	<u>279,500</u>	<u>708</u>	<u>284,981</u>
Fund balance, December 31	<u>\$ 108,272</u>	<u>\$ 108,272</u>	<u>\$ 641,802</u>	<u>\$ 533,530</u>	<u>\$ 279,500</u>

SAN MIGUEL COUNTY, COLORADO
CONTINGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Current					
General government	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues over (under) expenditures	-	-	-	-	-
Fund balance, January 1	<u>627,831</u>	<u>627,831</u>	<u>627,831</u>	<u>-</u>	<u>627,831</u>
Fund balance, December 31	<u><u>\$ 627,831</u></u>	<u><u>\$ 627,831</u></u>	<u><u>\$ 627,831</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 627,831</u></u>

SAN MIGUEL, COLORADO
PUBLIC WELFARE FUND-SOCIAL SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted		Actual	Variance	2017
	Original	Final			Actual
Revenues					
Taxes	\$ 131,709	\$ 131,709	\$ 130,096	\$ (1,613)	\$ 125,345
County administration	78,000	78,000	70,173	(7,827)	64,066
Old age pension	50,500	50,500	36,273	(14,227)	26,604
Aid to the needy and disabled	9,600	9,600	1,559	(8,041)	1,573
Child care	58,000	58,000	62,760	4,760	59,642
Food assistance	500,000	500,000	323,598	(176,402)	370,947
Child welfare	235,000	235,000	274,482	39,482	193,711
Core services	44,800	44,800	35,220	(9,580)	13,687
Leap	50,450	50,450	34,381	(16,069)	36,877
CSBG grant	10,000	10,000	7,561	(2,439)	12,956
Colorado works	70,000	70,000	108,022	38,022	69,457
Child support	7,700	7,700	7,581	(119)	8,105
Medicaid transportation and other	16,000	16,000	22,726	6,726	13,848
Miscellaneous	75,600	75,600	68,471	(7,129)	59,112
Total revenues	<u>1,337,359</u>	<u>1,337,359</u>	<u>1,182,903</u>	<u>(154,456)</u>	<u>1,055,930</u>
Expenditures					
County funded grants	66,000	66,000	52,522	13,478	57,035
County administration	97,500	97,500	87,717	9,783	80,894
Old age pension	50,500	50,500	36,273	14,227	26,604
Colorado works	80,000	80,000	122,097	(42,097)	76,857
Aid to the needy and disabled	12,000	12,000	1,949	10,051	1,967
Medicaid transportation	16,000	16,000	21,984	(5,984)	18,801
Child care	68,000	68,000	78,702	(10,702)	81,688
General assistance	10,000	10,000	2,824	7,176	10,924
Leap	50,450	50,450	34,381	16,069	36,877
Child welfare	285,000	285,000	335,829	(50,829)	235,760
Core services	49,800	49,800	42,716	7,084	16,730
CSBG grant	10,000	10,000	-	10,000	12,778
Child support	10,000	10,000	9,479	521	9,497
Direct cost allocation	(8,500)	(8,500)	(7,826)	(674)	(8,147)
Food assistance	500,000	500,000	323,598	176,402	370,947
Miscellaneous	94,000	94,000	82,191	11,809	68,748
Total expenditures	<u>1,390,750</u>	<u>1,390,750</u>	<u>1,224,436</u>	<u>166,314</u>	<u>1,097,960</u>
Excess (deficiency) of revenues over expenditures	(53,391)	(53,391)	(41,533)	11,858	(42,030)
Transfer In	30,000	30,000	30,000	-	30,000
Fund balance, January 1	110,916	110,916	96,190	(14,726)	108,220
Prior period adjustment	-	-	3,820	3,820	-
Fund balance, December 31	<u>\$ 87,525</u>	<u>\$ 87,525</u>	<u>\$ 88,477</u>	<u>\$ 952</u>	<u>\$ 96,190</u>

SAN MIGUEL COUNTY, COLORADO
RETIREMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Taxes					
General property tax	\$ 320,915	\$ 320,915	\$310,971	\$ (9,944)	\$305,995
Delinquent tax	-	-	42	42	1
Specific ownership tax	10,000	10,000	15,588	5,588	13,269
Penalty and interest	600	600	737	137	810
Other					
Forfeitures and miscellaneous	22,500	22,500	49,591	27,091	34,440
Total revenues	<u>354,015</u>	<u>354,015</u>	<u>376,929</u>	<u>22,914</u>	<u>354,515</u>
Expenditures					
Current					
Employer's contribution	465,000	465,000	448,783	16,217	437,372
Total expenditures	<u>465,000</u>	<u>465,000</u>	<u>448,783</u>	<u>16,217</u>	<u>437,372</u>
Revenues over (under) expenditures	(110,985)	(110,985)	(71,854)	39,131	(82,857)
Other Financing Sources					
Transfers (Out)	100,000	100,000	100,000	-	85,000
Total other financing sources	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>85,000</u>
Revenues and other sources over expenditures	(10,985)	(10,985)	28,146	39,131	2,143
Fund balance, January 1	<u>26,442</u>	<u>26,442</u>	<u>41,500</u>	<u>15,058</u>	<u>39,357</u>
Fund balance, December 31	<u><u>\$ 15,457</u></u>	<u><u>\$ 15,457</u></u>	<u><u>\$ 69,646</u></u>	<u><u>\$ 54,189</u></u>	<u><u>\$ 41,500</u></u>

SAN MIGUEL COUNTY, COLORADO
CONSERVATION TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Intergovernmental					
State lottery proceeds	\$ 24,000	\$ 24,000	\$ 28,407	\$ 4,407	\$ 27,421
Interest income	100	100	1,947	1,847	1,000
Total revenues	<u>24,100</u>	<u>24,100</u>	<u>30,354</u>	<u>6,254</u>	<u>28,421</u>
Expenditures					
Current					
Capital outlay	-	-	-	-	1,805
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,805</u>
Revenues over (under) expenditures	24,100	24,100	30,354	6,254	26,616
Fund balance, January 1	<u>71,303</u>	<u>71,303</u>	<u>74,624</u>	<u>3,321</u>	<u>48,008</u>
Fund balance, December 31	<u>\$ 95,403</u>	<u>\$ 95,403</u>	<u>\$104,978</u>	<u>\$ 9,575</u>	<u>\$ 74,624</u>

SAN MIGUEL COUNTY, COLORADO
PUBLIC HEALTH FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Intergovernmental	\$ 200,925	\$ 200,925	\$ 200,104	\$ (821)	\$ 197,975
Licenses and permits	33,750	33,750	26,784	(6,966)	50,344
Charges for services	29,870	29,870	39,526	9,656	36,759
Miscellaneous	3,800	3,800	7,323	3,523	4,527
Total revenues	<u>268,345</u>	<u>268,345</u>	<u>273,737</u>	<u>5,392</u>	<u>289,605</u>
Expenditures					
Current					
Health and welfare	550,168	550,168	460,681	89,487	506,191
Total expenditures	<u>550,168</u>	<u>550,168</u>	<u>460,681</u>	<u>89,487</u>	<u>506,191</u>
Revenues over (under) expenditures	(281,823)	(281,823)	(186,944)	94,879	(216,586)
Other Financing Sources					
Transfers In or (Out)	267,080	267,080	75,000	(192,080)	267,080
Total other financing sources	<u>267,080</u>	<u>267,080</u>	<u>75,000</u>	<u>(192,080)</u>	<u>267,080</u>
Revenues and other sources over expenditures	(14,743)	(14,743)	(111,944)	(97,201)	50,494
Fund balance, January 1	<u>99,995</u>	<u>99,995</u>	<u>139,546</u>	<u>39,551</u>	<u>89,052</u>
Fund balance, December 31	<u>\$ 85,252</u>	<u>\$ 85,252</u>	<u>\$ 27,602</u>	<u>\$ (57,650)</u>	<u>\$ 139,546</u>

SAN MIGUEL COUNTY, COLORADO
ENERGY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Miscellaneous					
Other	\$ -	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Current					
Energy programs	<u>24,275</u>	<u>24,275</u>	<u>7,029</u>	<u>17,246</u>	<u>3,326</u>
Total expenditures	<u>24,275</u>	<u>24,275</u>	<u>7,029</u>	<u>17,246</u>	<u>3,326</u>
Revenues over (under) expenditures	(24,275)	(24,275)	(7,029)	17,246	(3,326)
Fund balance, January 1	<u>24,275</u>	<u>24,275</u>	<u>24,416</u>	<u>141</u>	<u>27,742</u>
Fund balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,387</u>	<u>\$ 17,387</u>	<u>\$ 24,416</u>

**SAN MIGUEL COUNTY, COLORADO
VEGETATION MANAGEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Taxes					
Charges for Services	\$ 15,500	\$ 15,500	\$ 15,765	\$ 265	\$ 12,297
Intergovernmental	56,406	56,406	27,259	(29,147)	66,999
Total revenues	<u>71,906</u>	<u>71,906</u>	<u>43,024</u>	<u>(28,882)</u>	<u>79,296</u>
Expenditures					
Vegetation Management	171,328	171,328	128,089	43,239	148,309
Total expenditures	<u>171,328</u>	<u>171,328</u>	<u>128,089</u>	<u>43,239</u>	<u>148,309</u>
Revenues over (under) expenditures	(99,422)	(99,422)	(85,065)	14,357	(69,013)
Other Financing Sources					
Transfers In (Out)	85,000	85,000	80,000	5,000	80,000
Total other financing sources	<u>85,000</u>	<u>85,000</u>	<u>80,000</u>	<u>5,000</u>	<u>80,000</u>
Revenues and other sources over expenditures	(14,422)	(14,422)	(5,065)	9,357	10,987
Fund balance, January 1	<u>30,195</u>	<u>30,195</u>	<u>53,958</u>	<u>23,763</u>	<u>42,971</u>
Fund balance, December 31	<u>\$ 15,773</u>	<u>\$ 15,773</u>	<u>\$ 48,893</u>	<u>\$ 33,120</u>	<u>\$ 53,958</u>

SAN MIGUEL COUNTY, COLORADO
EARLY CHILDHOOD CARE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Taxes					
General property tax	\$ 617,145	\$ 617,145	\$ 602,176	\$ (14,969)	\$ -
Specific ownership tax	-	-	29,515	29,515	-
Penalty and interest	-	-	1,815	1,815	-
Total	<u>617,145</u>	<u>617,145</u>	<u>633,506</u>	<u>16,361</u>	<u>-</u>
Intergovernmental					
Payment in lieu of taxes	-	-	232	232	-
Total	<u>-</u>	<u>-</u>	<u>232</u>	<u>232</u>	<u>-</u>
Total revenues	<u>617,145</u>	<u>617,145</u>	<u>633,738</u>	<u>16,593</u>	<u>-</u>
Expenditures					
Current					
Professional services	598,630	598,630	187,084	411,546	-
Treasurer fees	18,515	18,515	18,122	393	-
Total expenditures	<u>617,145</u>	<u>617,145</u>	<u>205,206</u>	<u>411,939</u>	<u>-</u>
Revenues over (under) expenditures	-	-	428,532	428,532	-
Fund balance, January 1	-	-	-	-	-
Fund balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 428,532</u>	<u>\$ 428,532</u>	<u>\$ -</u>

SAN MIGUEL COUNTY, COLORADO
SAN MIGUEL DISPOSAL DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>	<u>2017</u>
	<u>Original</u>	<u>Final</u>			<u>Actual</u>
Revenues					
Taxes					
General property tax	\$ 43,754	\$ 43,754	\$ 43,940	\$ 186	\$ 44,547
Specific ownership tax	1,400	1,400	2,126	726	1,915
Penalty and interest	75	75	205	130	259
Total taxes	<u>45,229</u>	<u>45,229</u>	<u>46,271</u>	<u>1,042</u>	<u>46,721</u>
Intergovernmental					
Other	50	50	59	9	55
Charges for services	12,360	12,360	15,936	3,576	12,779
Total intergovernmental	<u>12,410</u>	<u>12,410</u>	<u>15,995</u>	<u>3,585</u>	<u>12,834</u>
Total revenues	<u>57,639</u>	<u>57,639</u>	<u>62,266</u>	<u>4,627</u>	<u>59,555</u>
Expenditures					
Current					
General government					
Waste disposal	98,508	108,508	97,722	10,786	101,179
Total expenditures	<u>98,508</u>	<u>108,508</u>	<u>97,722</u>	<u>10,786</u>	<u>101,179</u>
Revenues over (under) expenditures	(40,869)	(50,869)	(35,456)	15,413	(41,624)
Fund balance, January 1	<u>74,851</u>	<u>74,851</u>	<u>73,258</u>	<u>(1,593)</u>	<u>114,882</u>
Fund balance, December 31	<u>\$ 33,982</u>	<u>\$ 23,982</u>	<u>\$ 37,802</u>	<u>\$ 13,820</u>	<u>\$ 73,258</u>

ANNUAL HIGHWAY FINANCE REPORT - CY18

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2. Click on "Start" to edit/update your data.
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II - RECEIPTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Receipts from local sources

2. General Fund Appropriations:	\$	<input type="text" value="0.00"/>
3. Other local imposts: <i>from A.3. Total below</i>	\$	<input type="text" value="1,594,725.00"/>
4. Miscellaneous local receipts: <i>from A.4. Total below</i>	\$	<input type="text" value="215,580.00"/>
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: \$

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	\$	1518786.00
b. Other Local Imposts		
1. Sales Taxes:	\$	0.00
2. Infrastructure and Impact Fees:	\$	0.00
3. Liens:	\$	0.00
4. Licenses:	\$	0.00
5. Specific Ownership and/or Other:	\$	75939.00
Total: (a + b) carried to 'Other local imposts' above)	\$	1,594,725.00

A.4. Miscellaneous local receipts

Please no commas or dollar signs for the input

a. Interest on Investments:	\$	0.00
b. Traffic fines & Penalties:	\$	0.00
c. Parking Garage Fees:	\$	0.00
d. Parking Meter Fees:	\$	0.00
e. Sale of Surplus Property:	\$	8287.00
f. Charges for Services:	\$	0.00
g. Other Misc. Receipts:	\$	207293.00
h. Other:	\$	0.00
Total: (a through h) carried to 'Misc local receipts' above)	\$	215,580.00

C. Receipts from State Government

Please no commas or dollar signs for the input

1. Highway User Taxes:	\$	2257234.00
3. Other State funds:		
c. Motor Vehicle Registrations:	\$	23037.00
d. Other (Specify):		
Comments: undefined	\$	0.00
e. Other (Specify):		
Comments: undefined	\$	0.00
Total: (1+3c,d,e)	\$	2,280,271.00

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:	\$	14779.00
Total: (2a-f)		\$ 14,779.00

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Local highway disbursements

1. Capital outlay: (from A.1.d. 'Total Capital Outlay' below)	\$	0.00
2. Maintenance:	\$	2484800.00
3. Road and street services		
a. Traffic control operations:	\$	0.00
b. Snow and ice removal:	\$	74009.00
c. Other:	\$	0.00
4. General administration & miscellaneous	\$	995345.00
5. Highway law enforcement and safety	\$	0.00
Total: (A.1-5)		\$ 3,554,154.00

Please no commas or dollar signs for the input

B. Debt service on local obligations

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

Please no commas or dollar signs for the input

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

D. Payments to Toll Facilities:

\$ 0.00

Total Disbursements: (A+B+C+D) \$ 3,554,154.00

Please no commas or dollar signs for the input

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

Please no commas or dollar signs for the input

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	\$ 0.00	\$ 0.00	\$ 0.00
b. Engineering Costs:	\$ 0.00	\$ 0.00	\$ 0.00
c. Construction:			
1. New Facilities:	\$ 0.00	\$ 0.00	\$ 0.00
2. Capacity Improvements:	\$ 0.00	\$ 0.00	\$ 0.00
3. System Preservation:	\$ 0.00	\$ 0.00	\$ 0.00
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 0.00
d. Total Capital Outlay: (Lines A.1.a. + 1.b. + 1.c.5)			\$ 0.00

IV. LOCAL HIGHWAY DEBT STATUS

Please no commas or dollar signs for the input

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

V - LOCAL ROAD AND STREET FUND BALANCE

Please no commas or dollar signs for the input

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
\$ 2579427.00	\$ 4,105,355.00	\$ 3,554,154.00	\$ 3130628.00	\$ 0.00

Notes & Comments:

undefined

Please enter your name: Phyllis Shaffer

Please provide a telephone number where you may be reached: (970)327-4835

Save

Print Mode

Edit Mode

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

San Miguel County, Colorado

GOVERNMENT-WIDE EXPENSES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	General government	Judicial	Public Safety	Retirement Benefits	Health and Welfare	Housing and transportation	Economic Development	Recreation and Culture	Auxiliary Services	Public Works	Total
2009	\$ 5,083,653	\$ 130,612	\$ 4,560,885	\$ 428,523	\$ 1,756,658	\$ 404,368	\$ 290,316	\$ 1,238,947	\$ 190,691	\$ 4,127,664	\$ 18,212,317
2010	\$ 4,673,634	\$ 128,063	\$ 4,034,330	\$ 429,143	\$ 2,003,674	\$ 480,870	\$ 348,363	\$ 1,206,416	\$ 132,881	\$ 4,030,244	\$ 17,467,618
2011	\$ 4,242,230	\$ 121,619	\$ 4,028,504	\$ 420,915	\$ 2,022,248	\$ 389,317	\$ 294,010	\$ 1,086,012	\$ 117,486	\$ 3,837,999	\$ 16,560,340
2012	\$ 4,567,086	\$ 119,619	\$ 4,040,607	\$ 403,211	\$ 2,060,381	\$ 536,350	\$ 305,515	\$ 1,102,765	\$ 114,119	\$ 3,583,550	\$ 16,833,203
2013	\$ 4,424,239	\$ 124,712	\$ 4,083,727	\$ 401,623	\$ 2,025,240	\$ 313,303	\$ 372,490	\$ 1,274,404	\$ 120,711	\$ 3,627,223	\$ 16,767,672
2014	\$ 3,928,358	\$ 133,348	\$ 4,441,396	\$ 390,360	\$ 1,876,662	\$ 378,015	\$ 395,109	\$ 798,410	\$ 259,809	\$ 3,390,178	\$ 15,991,645
2015	\$ 4,371,854	\$ 238,228	\$ 4,192,155	\$ 384,229	\$ 1,952,146	\$ 550,792	\$ 446,165	\$ 1,020,215	\$ 158,620	\$ 3,790,711	\$ 17,105,115
2016	\$ 4,187,293	\$ 270,428	\$ 4,450,628	\$ 424,484	\$ 1,833,772	\$ 622,422	\$ 594,449	\$ 1,002,401	\$ 165,203	\$ 3,999,769	\$ 17,550,849
2017	\$ 4,786,393	\$ 258,872	\$ 5,477,068	\$ 437,372	\$ 1,764,216	\$ 553,316	\$ 614,636	\$ 864,828	\$ 182,434	\$ 3,495,006	\$ 18,434,141
2018	\$ 4,759,315	\$ 350,822	\$ 5,553,977	\$ 448,783	\$ 2,025,454	\$ 714,236	\$ 686,170	\$ 865,356	\$ 204,034	\$ 3,566,340	\$ 19,174,487

San Miguel County, Colorado

GOVERNMENT-WIDE REVENUES

Last Ten Fiscal Years

Fiscal Year	Program Revenues			General Revenues						
	Charges for services	Operating grants	Capital grants	Property taxes	Sales tax and miscellaneous	Federal and state grants	Miscellaneous	Interest income	Sale of Assets	Total
2009	\$ 1,357,180	\$ 2,455,838	\$ 1,077,266	\$ 9,130,264	\$ 2,401,951	\$ 1,427,994	\$ 644,136	\$ 187,709	\$ -	\$ 18,682,338
2010	\$ 1,548,969	\$ 2,950,089	\$ -	\$ 10,309,060	\$ 3,232,048	\$ 1,010,217	\$ 512,174	\$ 82,300	\$ -	\$ 19,644,857
2011	\$ 1,859,050	\$ 3,010,449	\$ -	\$ 9,973,538	\$ 2,329,432	\$ 1,514,999	\$ 574,975	\$ 49,930	\$ (255,346)	\$ 19,057,027
2012	\$ 1,513,916	\$ 3,051,222	\$ -	\$ 8,783,936	\$ 2,508,816	\$ 1,950,066	\$ 753,023	\$ 43,302	\$ (150,158)	\$ 18,454,123
2013	\$ 1,668,202	\$ 3,033,927	\$ -	\$ 8,714,465	\$ 3,205,121	\$ 1,665,308	\$ 522,632	\$ 33,145	\$ (12,794)	\$ 18,830,006
2014	\$ 1,578,506	\$ 3,216,886	\$ -	\$ 7,453,929	\$ 3,159,390	\$ 2,080,301	\$ 573,417	\$ 24,222	\$ (4,173)	\$ 18,082,478
2015	\$ 2,156,505	\$ 3,247,801	\$ 242,313	\$ 7,324,406	\$ 3,531,333	\$ 2,122,359	\$ 491,025	\$ 40,810	\$ (26,682)	\$ 19,129,870
2016	\$ 1,778,123	\$ 3,038,972	\$ 230,399	\$ 8,124,543	\$ 3,750,359	\$ 2,018,185	\$ 380,096	\$ 127,033	\$ (28,701)	\$ 19,419,009
2017	\$ 2,047,003	\$ 3,075,350	\$ -	\$ 8,184,579	\$ 4,060,696	\$ 2,072,382	\$ 596,895	\$ 200,227	\$ 13,621	\$ 20,250,753
2018	\$ 2,012,347	\$ 4,512,642	\$ 129,644	\$ 8,753,333	\$ 4,385,324	\$ 1,792,101	\$ 584,412	\$ 482,264	\$ (74,680)	\$ 22,577,387

San Miguel County
Net (Expenses) Revenues and Changes in Net Position
2009-2018

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net (expense) revenue	\$ (13,322,033)	\$ (12,968,560)	\$ (11,690,841)	\$ (12,268,065)	\$ (12,065,543)	\$ (11,196,253)	\$ (11,458,496)	\$ (12,503,355)	\$ (13,311,788)	\$ (12,519,854)
Governmental activities	\$ (13,322,033)	\$ (12,968,560)	\$ (11,690,841)	\$ (12,268,065)	\$ (12,065,543)	\$ (11,196,253)	\$ (11,458,496)	\$ (12,503,355)	\$ (13,311,788)	\$ (12,519,854)
Total primary government net (expense) revenue	\$ (13,322,033)	\$ (12,968,560)	\$ (11,690,841)	\$ (12,268,065)	\$ (12,065,543)	\$ (11,196,253)	\$ (11,458,496)	\$ (12,503,355)	\$ (13,311,788)	\$ (12,519,854)
General Revenues and Other Changes in Net Position										
Governmental activities										
Taxes										
Property taxes	\$ 9,130,264	\$ 10,309,060	\$ 9,973,538	\$ 8,783,936	\$ 8,714,465	\$ 7,453,929	\$ 7,324,406	\$ 8,124,543	\$ 8,184,579	\$ 8,753,333
Sales tax and miscellaneous	\$ 2,401,951	\$ 3,232,048	\$ 2,329,432	\$ 2,508,816	\$ 3,205,121	\$ 3,159,390	\$ 3,531,333	\$ 3,750,359	\$ 4,060,696	\$ 4,385,324
Federal and State Grants	\$ 1,427,994	\$ 1,010,217	\$ 1,514,999	\$ 1,950,066	\$ 1,665,308	\$ 2,080,301	\$ 2,122,359	\$ 2,018,185	\$ 2,072,382	\$ 1,792,101
Miscellaneous	\$ 644,136	\$ 512,174	\$ 574,975	\$ 753,023	\$ 522,632	\$ 573,417	\$ 491,025	\$ 380,962	\$ 596,895	\$ 584,412
Interest Income	\$ 187,709	\$ 82,300	\$ 49,930	\$ 43,302	\$ 33,145	\$ 24,222	\$ 40,810	\$ 127,033	\$ 200,227	\$ 482,264
Sales of assets	\$ -	\$ -	\$ (255,346)	\$ (150,158)	\$ (12,794)	\$ (4,173)	\$ (26,682)	\$ (28,701)	\$ 13,621	\$ (74,680)
Total governmental activities	\$ 13,792,054	\$ 15,145,799	\$ 14,187,528	\$ 13,888,985	\$ 14,127,877	\$ 13,287,086	\$ 13,483,251	\$ 14,372,381	\$ 15,128,400	\$ 15,922,754
Change in Net Position	\$ 470,021	\$ 2,177,239	\$ 2,496,687	\$ 1,620,920	\$ 2,062,334	\$ 2,090,833	\$ 2,024,755	\$ 1,869,026	\$ 1,816,612	\$ 3,402,900
Net Position January 1	\$ 39,729,218	\$ 40,205,527	\$ 90,133,235	\$ 92,637,359	\$ 94,261,782	\$ 96,329,952	\$ 98,424,939	\$ 100,449,694	\$ 102,318,720	\$ 104,135,332
Infrastructure Net Position ²										
Prior Period Adjustment	\$ 6,288	\$ 3,771	\$ 7,437	\$ 3,503	\$ 5,836	\$ 4,154	\$ -			\$ 3,820
Net Position December 31	\$ 40,205,527	\$ 42,386,537	\$ 92,637,359	\$ 94,261,782	\$ 96,329,952	\$ 98,424,939	\$ 100,449,694	\$ 102,318,720	\$ 104,135,332	\$ 107,542,052

San Miguel County
NET POSITION BY COMPONENT
Last Ten Fiscal years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Investment in capital assets	\$ 27,081,038	\$ 76,305,671	\$ 76,119,126	\$ 76,355,696	\$ 76,204,845	\$ 76,617,494	\$ 77,934,777	\$ 79,533,970	\$ 79,215,574	\$ 80,612,652
Restricted	3,228,269	2,959,555	2,928,043	2,813,880	2,640,937	2,539,793	2,449,708	2,321,694	2,416,211	2,753,126
Unrestricted	9,896,220	10,868,009	13,590,190	15,092,206	17,848,170	19,267,652	20,065,209	20,463,056	22,503,547	24,176,274
Total Net Assets	\$ 40,205,527	\$ 90,133,235	\$ 92,637,359	\$ 94,261,782	\$ 96,693,952	\$ 98,424,939	\$ 100,449,694	\$ 102,318,720	\$ 104,135,332	\$ 107,542,052

Governmental Activities										
Investment in capital assets	67%	85%	82%	81%	79%	78%	78%	78%	76%	75%
Restricted	8%	3%	3%	3%	3%	3%	2%	2%	2%	3%
Unrestricted	25%	12%	15%	16%	18%	20%	20%	20%	22%	22%
Total Net Assets	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

SAN MIGUEL COUNTY
PROPERTY TAXES LEVIES AND COLLECTIONS
Last Ten Fiscal Years

<u>Tax Year</u>	Fiscal (collection) <u>Year</u>	Taxes Levied for the Fiscal Year				Amount Collected in Year Due County funds	
		County <u>Funds</u>	Towns	Other <u>Services District</u>	<u>Total</u>	<u>Amount</u>	<u>% of Levy</u>
2009	2010	\$ 10,319,349	\$ 5,419,896	\$ 5,949,079	\$ 21,688,324	\$ 10,253,880	99.37%
2010	2011	\$ 9,767,507	\$ 5,489,628	\$ 6,137,258	\$ 21,394,393	\$ 9,916,369	101.52%
2011	2012	\$ 8,723,813	\$ 4,765,364	\$ 5,890,209	\$ 19,379,386	\$ 8,729,842	100.07%
2012	2013	\$ 8,665,620	\$ 4,811,015	\$ 5,920,928	\$ 19,397,563	\$ 8,661,517	99.95%
2013	2014	\$ 7,373,365	\$ 4,143,449	\$ 5,085,696	\$ 16,602,510	\$ 7,409,577	100.49%
2014	2015	\$ 7,299,421	\$ 4,160,617	\$ 5,065,027	\$ 16,525,065	\$ 7,282,059	99.76%
2015	2016	\$ 8,102,640	\$ 4,537,158	\$ 5,569,731	\$ 18,209,529	\$ 8,080,621	99.73%
2016	2017	\$ 8,005,231	\$ 4,554,823	\$ 6,547,195	\$ 19,107,249	\$ 8,140,032	101.68%
2017	2018	\$ 8,962,398	\$ 4,655,986	\$ 6,772,576	\$ 20,390,960	\$ 8,709,393	97.18%
2018	2019	\$ 9,347,713	\$ 4,612,025	\$ 7,613,253	\$ 21,572,991	\$ 9,347,713	100.00%

Note 2018 taxes collected in 2019 are estimated.

SAN MIGUEL COUNTY
DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Fiscal Year

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
County Direct Rates										
County General	6.175	6.175	6.175	6.175	6.175	6.175	6.175	6.175	6.175	6.373
Road and Bridge	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.959
Public Welfare	0.155	0.155	0.155	0.155	0.155	0.155	0.155	0.155	0.155	0.159
Retirement	0.390	0.390	0.390	0.390	0.390	0.390	0.390	0.390	0.390	0.404
Public Health										0.750
Early Childhood									0.750	0.774
Open Space	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.549
Total County Direct Rates	10.120	10.120	10.120	10.120	10.120	10.120	10.120	10.120	10.870	11.968
Town Rates										
Mountain Village	13.448	13.604	15.129	13.479	13.485	13.460	13.447	13.589	13.717	13.660
Telluride	6.724	5.812	12.165	6.128	6.221	5.578	5.183	4.866	4.651	7.157
Ophir	12.165	12.165	6.128	24.601	30.437	28.976	27.665	27.665	27.665	27.665
Norwood	15.129	15.129	13.691	15.129	15.129	15.129	15.129	15.129	15.129	15.129
School District Rate	36.403	42.706	44.756	41.741	43.537	47.708	47.694	51.638	52.550	53.792
Special District Rate	3.519	3.973	4.238	4.611	4.534	4.581	4.931	5.142	4.425	4.528

Notes:

Tax rates expressed in rate per \$1,000 of assessed value

1 Tax rates for Special Districts are shown as an average. Current year individual Special District rates range from .036 to 22.135

Rates will vary depending on which district(s) the property resides in.

Limitations: Colorado constitution requires voters approval to increase property tax rates of all governmental units

Source: San Miguel County Assessor, Abstract of Assessment documents

SAN MIGUEL COUNTY
ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

Fiscal Years										
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	Amounts									
Vacant Property	\$ 253,580,560	\$ 245,391,020	\$ 230,561,250	\$ 215,774,060	\$ 167,579,700	\$ 163,176,610	\$ 170,278,350	\$ 168,621,210	\$ 176,133,850	\$ 170,617,470
Residential Property	522,459,540	537,203,510	475,194,610	480,681,170	401,069,940	405,822,500	467,186,980	472,873,550	491,957,900	479,652,070
Commercial Property	150,066,900	125,536,060	107,036,410	105,641,920	102,430,930	101,888,320	102,163,660	105,572,420	112,275,620	116,398,400
Industrial Property	4,320,080	5,205,340	3,964,850	3,965,620	3,865,930	3,376,880	3,355,020	2,975,470	3,264,720	3,187,730
Agricultural Property	7,548,220	8,017,130	8,020,130	7,666,920	7,869,040	7,885,300	8,192,480	8,294,170	8,658,590	8,746,570
Natural Resources	3,681,340	3,773,100	3,279,340	2,733,060	2,385,660	2,474,220	3,308,420	3,316,120	2,928,890	1,992,450
Prod. Mines	400	-	-	-	-	-	-	-	-	-
Oil and Gas	85,651,300	26,180,490	19,603,620	25,437,910	21,227,030	14,285,240	23,178,620	10,236,080	774,150	6,797,960
State Assessed	14,512,300	14,608,500	14,610,500	15,128,600	22,554,400	22,447,100	22,879,100	23,398,900	21,616,900	20,592,070
Total Taxable Assessed	\$ 1,041,820,640	\$ 965,915,150	\$ 862,270,710	\$ 857,029,260	\$ 728,982,630	\$ 721,356,170	\$ 800,542,630	\$ 795,287,920	\$ 817,610,620	\$ 807,984,720
Total direct tax rate *	10.12	10.12	10.12	10.12	10.12	10.12	10.12	10.12	10.87	11.968
Vacant Property	24.34%	25.41%	26.74%	25.18%	22.99%	22.62%	21.27%	21.20%	21.54%	21.12%
Residential Property	50.15%	55.62%	55.11%	56.09%	55.02%	56.26%	58.36%	59.46%	60.17%	59.36%
Commercial Property	14.40%	13.00%	12.41%	12.33%	14.05%	14.12%	12.76%	13.27%	13.73%	14.41%
Industrial Property	0.41%	0.54%	0.46%	0.46%	0.53%	0.47%	0.42%	0.37%	0.40%	0.39%
Agricultural Property	0.72%	0.83%	0.93%	0.89%	1.08%	1.09%	1.02%	1.04%	1.06%	1.08%
Natural Resources	0.35%	0.39%	0.38%	0.32%	0.33%	0.34%	0.41%	0.42%	0.36%	0.25%
Prod. Mines	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Oil and Gas	8.22%	2.71%	2.27%	2.97%	2.91%	1.98%	2.90%	1.29%	0.09%	0.84%
State Assessed	1.39%	1.51%	1.69%	1.77%	3.09%	3.11%	2.86%	2.94%	2.64%	2.55%
Total taxable assed value	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
* Tax rates expressed in rate per \$1,000 of assessed value										
Source:										
San Miguel County Assessor										
(970) 728-3174										
333 W. Colorado Ave., 2nd Fl										
PO Box 506										
Telluride, CO 81435-0506										

Top Ten Assessed Properties in San Miguel County by Owner

Assessed in 2018- payable in 2019				Assessed in 2009 - Payable in 2010			
Taxpayer	Assessed Value	% of Total County Assessed Value	Rank	OWNER NAME	Assessed Value	% of Total County Assessed Value	Rank
TSG ASSET HOLDINGS LLC A DE LLC	6,841,150	0.8%	1	TSG SKI AND GOLF LLC A DE LLC	2,699,670	0.3%	1
TSG SKI AND GOLF LLC A DE LLC	5,891,510	0.7%	2	IRONHORSE LAND COMPANY LLC	870,000	0.1%	2
TSG SKI AND GOLF LLC A DE LLC	4,721,370	0.6%	3	ASPEN HALL CCL A CO LLC	822,840	0.1%	3
TELLURIDE AJAX INVESTMENT PARTNERS LI	4,719,930	0.6%	4	NECTAR KITTY LLC A CO LLC	815,340	0.1%	4
TSG SKI AND GOLF LLC A DE LLC	3,006,280	0.4%	5	EBERSOL SAINT JAMES FAMILY TRST 11 1	746,770	0.1%	5
TELLURIDE RESORT PARTNERS LLC A DE LLC	2,632,900	0.3%	6	WCF SUPPORT FOUNDATION A KS	713,400	0.1%	6
YELLOW BRICK ROAD CO LLC A CO LLC	2,537,500	0.3%	7	TWO TRAILS LLC A CO LLC	625,830	0.1%	7
AMMV INVESTMENTS LLC	2,431,600	0.3%	8	POWELL EDWARD ANGUS JR TRUST	561,230	0.1%	8
TDS ASSET HOLDINGS LLC A DE LLC	2,233,340	0.3%	9	STONEGATE SAN JOAQUIN PARTNERS	520,980	0.1%	9
TELLURIDE KNOT VENTURE LLC A CO LLC	2,227,200	0.3%	10	JCL EAGLES REST LLC A TX LLC	494,070	0.0%	10
Total Principal Taxpayers	37,242,780			Total Principal Taxpayers	8,870,130		
Total Taxable Assessed Value	807,984,720			Total Taxable Assessed Value	1,041,820,640		

Note These lists contain both real property and personal property within San Miguel County.

Source:
San Miguel County Assessor
(970) 728-3174
333 W. Colorado Ave., 2nd Fl
PO Box 506
Telluride, CO 81435-0506

SAN MIGUEL COUNTY
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Capital leases	\$ 4,739,345	\$ 2,818,892	\$ 2,721,729	\$ 2,619,389	\$ 2,511,594	\$ 2,318,419	\$ 2,121,021	\$ 1,919,521	\$ 1,713,773	\$ 1,503,738
Total Primary Government	4,739,345	2,818,892	2,721,729	2,619,389	2,511,594	2,318,419	2,121,021	1,919,521	1,713,773	1,503,738

Notes:

Details regarding the County's outstanding debt can be found in the notes to the financial statements.

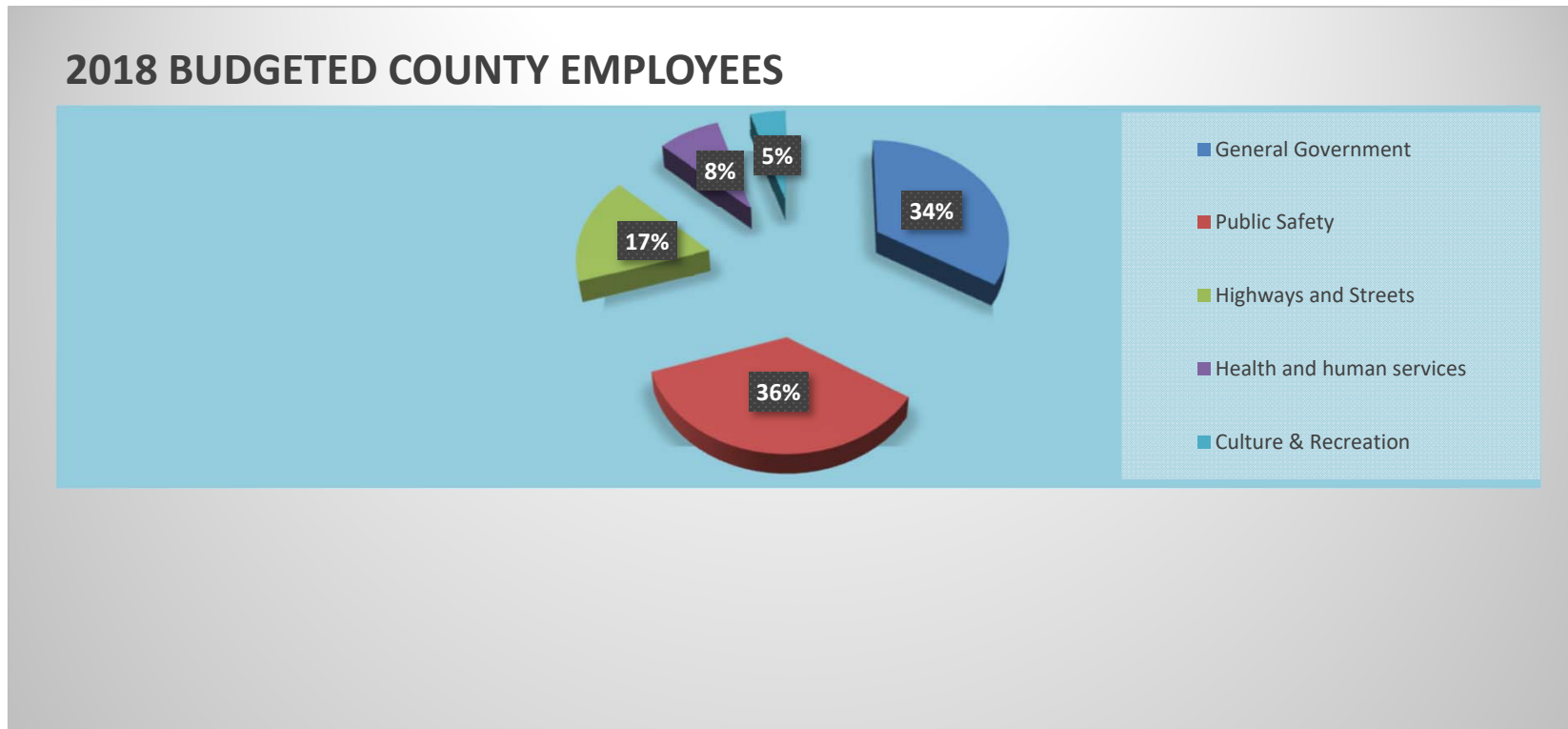
Property value data can be found on the Assessed and Estimated Actual value of Taxable Property Schedule.

Source: San Miguel County Finance Department

BUDGETED FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION (Unaudited)
SAN MIGUEL COUNTY
Last Ten Fiscal Years

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government	42.15	42.15	42.15	42.15	42.15	39.15	37.65	39.25	41.00	41.00
Public Safety	43.63	42.35	42.35	41.48	41.48	39.63	41.63	42.75	43.75	43.75
Highways and Streets	23.60	21.60	21.60	21.60	21.60	18.60	19.60	19.60	20.60	20.60
Health and human services	10.60	9.10	8.25	8.25	8.00	8.00	8.00	8.00	9.00	10.00
Culture & Recreation	5.78	5.45	5.63	5.63	5.63	5.63	5.75	5.75	5.75	5.75
Total County Employees	125.76	120.65	119.98	119.11	118.86	111.01	112.63	115.35	120.10	121.10

Source: San Miguel County Finance Office



SAN MIGUEL COUNTY
DEMOGRAPHIC AND ECONOMIC STATISTICS (Unaudited)
Last Ten Fiscal Years

Year	Population ¹	Per Capita Personal Income	Personal income (in Thousands) ²	Public School Enrollment ³	School Enrollment % of Population	Median Age ⁴	Annual Unemployment Rate ⁵		
							San Miguel County	State of Colorado	United States
2009	*	*	411,421	901	*	46.6	*	8.1%	9%
2010	7357	54,558	401,382	908	12.3%	46.8	*	9.0%	10%
2011	7486	52,461	392,726	948	12.7%	47.6	*	8.5%	9%
2012	7581	54,330	411,876	982	13.0%	48.2	*	7.8%	8%
2013	7622	55,830	425,536	1005	13.2%	48.8	*	6.8%	7%
2014	7740	56,280	435,606	1070	13.8%	49.0	*	5.0%	6%
2015	7840	58,778	460,823	1092	13.9%	48.9	*	3.9%	5%
2016	8023	60,803	487,824	1084	13.5%	48.9	*	3.3%	5%
2017	8047	63,759	513,070	1073	13.3%	48.8	*	3%	4%
2018	8191	*	*	1054	12.9%		*	*	*

¹ Colorado State Demographer, estimated

² US Department of Commerce, Bureau of Economic Analysis, estimated

³ Colorado Department of Education

⁴ Colorado Department of Labor Affairs

⁵ US Department of Labor, Bureau of Labor Statistics

* information not available