

Sedgwick County, Colorado

Financial Statements

For the Year Ended December 31, 2018

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Independent Auditors' Report

To the Board of County Commissioners
Sedgwick County
Julesburg, Colorado

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Sedgwick County Health Center, which represent ninety-nine percent, ninety-nine percent, and ninety-nine percent, respectively, of the assets, net position, and revenues of the discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Sedgwick County Health Center, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information listed in the table of contents 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 and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The other supplementary information and the local highway finance report are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and the 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of other auditors, the other supplementary information and the local highway finance report are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
July 16, 2019

SEDGWICK COUNTY, COLORADO

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis for Sedgwick County offers readers a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2018. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and notes to the financial statements.

FINANCIAL HIGHLIGHTS

- ▶ The assets of the County exceeded its liabilities at the close of 2018 by \$10,368,386. Of this amount, \$4,772,460 may be used to meet the County's ongoing obligations to its citizens and creditors.
- ▶ The County's total net position increased by \$913,023 for the current year.
- ▶ As of December 31, 2018, the County's governmental funds reported combined ending fund balances of \$3,849,809, an increase of \$903,037 in comparison with the prior year.
- ▶ Unassigned fund balance for the General Fund was \$1,103,508 at December 31, 2018.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Sedgwick County's Basic Financial Statements. The Basic Financial Statements contain three components: government-wide financial statements, fund financial statements, and notes to the financial statements. In addition, this report contains other Required Supplementary Information, a Supplemental Information section that presents combining statements for non-major governmental funds (along with budgetary comparison schedules) and its two enterprise funds.

The basic financial statements include two kinds of statements that present different views of the County:

- ▶ The first two statements are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status.
- ▶ The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements.
 - Governmental Fund statements tell how general government services like general government, judicial, public safety, health and welfare, auxiliary services, public works and parks and recreation were financed in the short-term as well as what remains for future spending.
 - Proprietary Fund statements offer short-term and long-term financial information about the activities of the solid waste department and concrete plant.
 - The Fiduciary Fund statement provides information about Agency Fund assets held by the County which is acting solely as a trustee of agent for the benefit of others, to whom the resources belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. In addition to these required components, a section is included with combining and individual fund statements that provide further detail about our non-major governmental funds described as special revenue funds, each of which are added together and presented in single columns in each of the basic financial statements, as well as our two enterprise funds.

GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies.

The statement of net position includes all of Sedgwick County's assets and liabilities with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Sedgwick County is improving or deteriorating.

The statement of activities presents information showing how Sedgwick County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future fiscal periods.

The government-wide financial statements of the County are divided into two categories:

- **Governmental activities:** Most of the County's basic services are included here, such as general government, judicial, public safety, health and welfare, auxiliary services, public works and parks and recreation. Property taxes, sales and use tax and state and federal grants finance most of these activities.
- **Business-type activities:** The Solid Waste Fund and the Concrete Plant Fund account for the County's landfill and concrete plant operations.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by state law and by bond covenants.
- The County Board of Commissioners establishes other funds to control and manage resources for particular purposes (i.e. Welcome Center Fund, Conservation trust Fund) or show that certain taxes and grants are used appropriately (i.e. Special Revenue Funds).

The County has three kinds of funds:

- **Governmental funds:** Most of the County's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided on the subsequent page of the governmental funds statement that explains the relationship (or differences) between the two types of statements. Sedgwick County adopts an annual appropriated budget for all funds. A budgetary comparison statement has been provided for all funds to demonstrate compliance with this budget.
- **Proprietary funds:** Services for which the County charges customers a fee are generally reported in the proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information.
 - The County's Enterprise Funds are classified as business-type activities on the government-wide statements, but more detailed information is provided in the Proprietary Fund Statements, such as its cash flows. These are the Solid Waste and Concrete Plant Funds.
- **Fiduciary funds:** The County is the trustee, or fiduciary, for the Clerk's and Treasurer's Funds. The Treasurer, by statute, collects and distributes all property tax revenues to other County funds and local governments. The County is responsible for ensuring that the assets reported in this fund are used for their intended purpose. All of the County's fiduciary activities are reported in a separate statement of fiduciary net position. These balances are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 24 of this report.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net position

As discussed earlier, net position may serve as a useful indicator of a government's financial position. As of December 31, 2018, the County's net position was \$10,368,386. Total net position for the County increased \$913,023. Total net position for the governmental activities alone increased \$821,176 while the business-type activities increased \$91,847.

Description of net position is as follows:

	<u>2018</u>	<u>2017</u>
○ Net investment in capital assets	\$ 5,426,110	\$5,560,223
○ Restricted	169,816	166,132
○ Unrestricted	4,772,460	3,729,008

Other restricted net position represents resources that are subject to external restrictions on how they may be used. Included in this category are unspent proceeds for TABOR emergency funds of \$136,000.

The following table provides a summary of the district's net position (liabilities) as of December 31, 2018.

TABLE 1

Net Position (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current and other assets	\$ 5,699	\$ 4,714	\$ 1,398	\$ 1,237	\$ 7,097	\$ 5,951
Capital assets, net	5,071	5,151	355	409	5,426	5,560
Total assets	\$ 10,770	\$ 9,865	\$ 1,753	\$ 1,646	\$ 12,523	\$ 11,511
Current liabilities	\$ 139	\$ 27	\$ 13	\$ 11	\$ 152	\$ 138
Long-term liabilities	63	61	230	216	293	277
Total liabilities	202	188	243	227	445	415
Deferred Inflow of Resources	1,710	1,640	-	-	1,710	1,640
Net investment in capital assets	5,071	5,151	355	409	5,426	5,560
Restricted	170	166	-	-	170	166
Unrestricted	3,617	2,720	1,155	1,009	4,772	3,729
Total net position	8,858	8,037	1,510	1,419	10,368	9,455
Total liabilities and net position	\$ 10,770	\$ 9,865	\$ 1,753	\$ 1,646	\$ 12,523	\$ 11,511

Investment in capital assets (land, buildings and equipment) is 52% of Sedgwick County's net position. Sedgwick County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

In addition, a portion of Sedgwick County's net position (2%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (46%) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of 2018 and 2017, Sedgwick County is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

Changes in net position

The County's total revenue of \$5,878,004 was more than program expenses of \$4,964,981 for an increase in net position of \$913,023.

Table 2 shows the summarized revenues and expenses for 2018 and 2017.

Table 2
CHANGES IN NET POSITION

	Governmental		Business-type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
Program revenues						
Charges for services	\$ 605,709	\$ 584,260	\$ 437,760	\$ 615,744	\$1,043,469	\$ 1,200,004
Operating grants and contributions	2,148,225	2,137,242	-	32,230	2,148,225	2,169,472
Capital Grants and contributions	30,000	-	-	-	30,000	-
Total program revenues	2,783,934	2,721,502	437,760	647,974	3,221,694	3,369,476
General revenues						
Property taxes, levied for general purposes	1,652,151	1,646,534	-	-	1,652,151	1,646,534
Specific ownership taxes	181,539	181,642	-	-	181,539	181,642
Sales and use taxes	251,842	258,537	-	-	251,842	258,537
Other taxes	7,488	10,392	-	-	7,488	10,392
Unrestricted earnings on investments	38,906	18,879	-	-	38,906	18,879
Capital contributions	54,000	-	-	-	54,000	-
Miscellaneous	470,384	160,121	-	-	470,384	160,121
Total general revenues	2,656,310	2,276,105	-	-	2,656,310	2,276,105
Total revenues	5,440,244	4,997,607	437,760	647,974	5,878,004	5,645,581
Program expenses						
General government	1,130,815	1,334,935	-	-	1,130,815	1,334,935
Judicial	52,081	48,447	-	-	52,081	48,447
Public safety	744,225	817,143	-	-	744,225	817,143
Health and welfare	1,151,262	1,298,420	-	-	1,151,262	1,298,420
Auxiliary services	124,657	138,025	-	-	124,657	138,025
Public works	1,054,328	1,194,042	-	-	1,054,328	1,194,042
Parks and recreation	361,700	271,658	-	-	61,700	71,658
Sanitation	-	-	182,189	196,687	182,189	96,687
Concrete plant	-	-	163,724	154,515	163,724	154,515
Total program expense	4,619,068	5,102,670	345,913	351,202	4,964,981	5,453,872
Change in net position	821,176	(105,063)	91,847	296,772	913,023	191,709
Net position at beginning of year	8,036,668	8,141,731	1,418,695	1,121,923	9,455,363	9,263,654
Net position at end of year	\$8,857,844	\$8,036,668	\$1,510,542	\$ 1,418,695	\$10,368,386	\$ 9,455,363

Governmental funds Overview. Sedgwick County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As described earlier, the County's governmental funds provide information on short-term inflows and outflows, as well as what remains for future spending. Such information is useful in assessing the County's financing requirements. For example, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of 2018, Sedgwick County reported a combined fund balance of \$3,849,809. This amount was \$903,037 more than the prior year. Of the total combined fund balance, approximately \$1,103,508 consists of unassigned fund balance, the portion of fund balance which serves as a measure of current available financial resources.

The restricted fund balance represents resources not available for spending or those on which legal restrictions have been placed. The County's restricted fund balance makes up \$169,816 of the combined total and includes the following:

	<u>2018</u>	<u>2017</u>
o Restricted for emergencies	\$ 136,000	\$ 140,000
o Reserved for culture and recreation	33,816	26,132

General Fund. The General Fund of Sedgwick County accounts for all transactions not accounted for in other funds. As the county's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by property taxes, sales and use tax and charges for services. The General Fund completed the year with a fund balance of \$1,241,508. This was an increase of \$399,646 from the previous year's fund balance of \$841,862.

Road & Bridge Fund. The Road and Bridge Fund accounts for monies generated by property taxes, sales tax, highway users' tax and other sources and expended for highway and road maintenance and repair. Road & Bridge had a 2018 ending fund balance of \$2,209,778, an increase of \$493,289 over the prior year.

Human Services Fund. The Human Services Fund accounts for monies received from property taxes and state and federal grants expended for human welfare programs. The Human Services Fund completed the year with a fund balance of \$332,748, a decrease of \$13,406 over the prior year.

PROPRIETARY FUNDS OVERVIEW

A proprietary fund is used to account for activities similar to those found in the private sector where determination of net income is necessary or useful to sound financial administration. Sedgwick County has two proprietary funds, which are the Solid Waste and Concrete Plant Funds. The County's proprietary fund statements provide the same type of information found in the government-wide statements, but in more detail. The proprietary fund statements start on page 20.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the Board of County Commissioners may revise the County's budget at any time. The reasons for amending the budget are:

- Supplemental appropriations to increase revenue and expenditure accounts due to the receipt of unanticipated revenue.
- o Unanticipated expenses from fund balance.

Actual expenditures were \$1,034,881 below final budgeted amounts. Resources available for appropriation were \$353,693 below final budget amounts.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. Sedgwick County’s investment in capital assets for its governmental and business-type activities as of December 31, 2018, amounts to \$5,426,110 (net of accumulated depreciation). This amount includes a broad range of capital assets, including land, buildings, equipment, improvements and other infrastructure.

Major capital asset additions during the year included a new phone system, a new mower and tractor and upgrades to the fairgrounds kitchen.

Sedgwick County remains committed to the upkeep and maintenance of the County’s largest assets. More detailed information about the County’s capital assets is presented in table 3 and in Note E to the financial statements.

**Table 3
CAPITAL ASSETS, NET OF DEPRECIATION**

	Governmental		Business-type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
Land	\$ 32,073	\$ 32,073	\$ -	\$ -	\$ 32,073	\$
32,073						
Buildings	993,476	967,688	19,109	21,139	1,012,585	989,077
Equipment	695,871	686,411	272,563	316,221	968,434	1,002,632
Improvements	1,912,606	1,994,135	63,660	71,878	1,976,266	2,066,013
Infrastructure	<u>1,436,752</u>	<u>1,470,428</u>	<u>-</u>	<u>-</u>	<u>1,436,752</u>	<u>1,470,428</u>
Total	<u>\$ 5,070,778</u>	<u>\$ 5,150,735</u>	<u>\$ 355,332</u>	<u>\$ 409,488</u>	<u>\$ 5,426,100</u>	<u>\$ 5,560,223</u>

Long-term debt. The County had \$292,743 in debt outstanding at year-end 2018. More detailed information about the County’s long-term debt is presented in Table 4 and Note F to the financial statements.

**Table 4
LONG-TERM DEBT**

	Governmental		Business-type		Total	
	Activities		Activities			
	2018	2017	2018	2017	2018	2017
Compensated absences	\$ 62,743	\$ 60,839	\$ -	\$ -	\$ 62,743	\$ 60,839
Landfill closure and post closure care costs	-	-	230,000	216,000	230,000	216,000
Total	<u>\$ 62,743</u>	<u>\$ 60,839</u>	<u>\$ 230,000</u>	<u>\$ 216,000</u>	<u>\$ 292,743</u>	<u>\$ 276,839</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Sedgwick County is in fair financial position. The County will have to be very cautious with their spending until new revenue sources can be found. Because of the TABOR mill levy limit, it may not be possible to increase property tax dollars. If the County cannot bring in enough revenues to cover all the costs of services to which taxpayers have become accustomed, it may be that some services will have to be cut in the future.

Adopted budgeted expenditures for governmental activities in 2018 decreased by \$704,213.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Sedgwick County Commissioners, Cedar Street, Julesburg, Colorado, 80737, or by telephone at (970) 474-3346.

Basic Financial Statements

The basic financial statements of the County include the following:

Government-wide financial statements. The government-wide statements display information about the reporting government as a whole, except for its fiduciary activities.

Fund financial statements. The fund financial statements display information about major funds individually and nonmajor funds in the aggregate for governmental and enterprise funds.

Notes to the financial statements. The notes communicate information essential for fair presentation of the financial statements that is not displayed on the face of the financial statements. As such, the notes are an integral part of the basic financial statements.

SEDGWICK COUNTY, COLORADO
Statement of Net Position
December 31, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash investments	\$ 3,772,640	\$ 1,361,629	\$ 5,134,269
Receivables	1,861,876	39,365	1,901,241
Internal balances	31,352	(31,352)	-
Inventory	32,759	28,253	61,012
Prepaid expenses			-
Restricted cash and cash investments			-
Capital assets, net of depreciation	5,070,778	355,332	5,426,110
Total assets	10,769,405	1,753,227	12,522,632
Deferred outflows of resources			
Deferred charges on refunding of bonds			-
Total assets and deferred outflows of resources	\$ 10,769,405	\$ 1,753,227	\$ 12,522,632
Liabilities			
Accounts payable	\$ 79,700	\$ 12,685	\$ 92,385
Accrued salaries and benefits			-
Accrued interest payable			-
Unearned revenue	59,715		59,715
Noncurrent liabilities			-
Due within one year			-
Due in more than one year	62,743	230,000	292,743
Total liabilities	202,158	242,685	444,843
Deferred inflows of resources			
Deferred property tax revenues	1,709,403		1,709,403
Net position			
Net investment in capital assets	5,070,778	355,332	5,426,110
Restricted for:			
Emergencies	136,000		136,000
Culture and recreation	33,816		33,816
Health and welfare			-
Unrestricted	3,617,250	1,155,210	4,772,460
Total net position	8,857,844	1,510,542	10,368,386
Total liabilities, deferred inflows of resources and net position	\$ 10,769,405	\$ 1,753,227	\$ 12,522,632

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

Component Units		
<u>E911 Authority</u>	<u>Sedgwick County Health Center</u>	<u>Total</u>
\$ 61,986	\$ 7,132,099	\$ 12,328,354
	1,153,438	3,054,679
	191,045	252,057
	51,258	51,258
	1,142,809	1,142,809
	4,053,521	9,479,631
<u>61,986</u>	<u>13,724,170</u>	<u>26,308,788</u>
	17,288	17,288
<u>\$ 61,986</u>	<u>\$ 13,741,458</u>	<u>\$ 26,326,076</u>
	\$ 431,245	\$ 523,630
	402,175	402,175
	1,946	1,946
		59,715
	90,000	90,000
	1,362,403	1,655,146
\$ -	2,287,769	2,732,612
	90,760	1,800,163
	2,618,406	8,044,516
		136,000
		33,816
	1,191,733	1,191,733
<u>61,986</u>	<u>7,552,790</u>	<u>12,387,236</u>
<u>61,986</u>	<u>11,362,929</u>	<u>21,793,301</u>
<u>\$ 61,986</u>	<u>\$ 13,741,458</u>	<u>\$ 26,326,076</u>

SEDGWICK COUNTY, COLORADO
Statement of Activities
For the Year Ended December 31, 2018

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities				
General government	\$ 1,130,815	\$ 177,259	\$ 22,416	\$ 30,000
Judicial	52,081			
Public safety	744,225	80,730	54,188	
Health and welfare	1,151,262	88,311	852,168	
Auxiliary services	124,657			
Public works	1,054,328		1,125,309	
Culture and recreation	361,700	259,409	94,144	
Total governmental activities	4,619,068	605,709	2,148,225	30,000
Business-type activities				
Solid Waste	182,189	314,705		
Concrete plant	163,724	123,055		
Total business-type activities	345,913	437,760	-	-
Total primary government	<u>\$ 4,964,981</u>	<u>\$ 1,043,469</u>	<u>\$ 2,148,225</u>	<u>\$ 30,000</u>
Component units				
E911 Authority	\$ 8,032	\$ 21,645		
Sedgwick County Health Center	10,417,274	10,217,170	\$ 17,557	
Total component units	<u>\$ 10,425,306</u>	<u>\$ 10,238,815</u>	<u>\$ 17,557</u>	<u>\$ -</u>
General revenues				
Taxes				
Property taxes, levied for general purposes				
Specific ownership taxes				
Sales and use taxes				
Other taxes				
Unrestricted earnings on investments				
Miscellaneous				
Gain on disposal of assets				
Capital contributions				
Total general revenues				
Change in net position				
Net position at beginning of year				
Net position at end of year				

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

Net (Expenses) Revenues and Changes in Net Position

Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	E911 Authority	Sedgwick County Health Center	Total
\$ (901,140)		\$ (901,140)			\$ (901,140)
(52,081)		(52,081)			(52,081)
(609,307)		(609,307)			(609,307)
(210,783)		(210,783)			(210,783)
(124,657)		(124,657)			(124,657)
70,981		70,981			70,981
(8,147)		(8,147)			(8,147)
(1,835,134)	\$ -	(1,835,134)			(1,835,134)
	132,516	132,516			132,516
	(40,669)	(40,669)			(40,669)
	91,847	91,847			91,847
(1,835,134)	91,847	(1,743,287)			(1,743,287)
			\$ 13,613		13,613
				\$ (182,547)	(182,547)
			13,613	(182,547)	(168,934)
1,652,151		1,652,151		204,367	1,856,518
181,539		181,539			181,539
251,842		251,842		252,827	504,669
7,488		7,488			7,488
38,906		38,906	72	34,307	73,285
470,384		470,384			470,384
		-		72,611	72,611
54,000		54,000			54,000
2,656,310	-	2,656,310	72	564,112	3,220,494
821,176	91,847	913,023	13,685	381,565	1,308,273
8,036,668	1,418,695	9,455,363	48,301	10,981,364	20,485,028
\$ 8,857,844	\$ 1,510,542	\$ 10,368,386	\$ 61,986	\$ 11,362,929	\$ 21,793,301

SEDGWICK COUNTY, COLORADO
Balance Sheet
Governmental Funds
December 31, 2018

	General Fund	Road and Bridge Fund	Human Services Fund	Other Governmental Funds
Assets				
Cash and cash investments	\$ 1,048,514	\$ 2,243,460	\$ 346,499	\$ 134,167
Property taxes receivable	1,259,426	389,359	60,618	
Accounts receivable	40,617	57,856	8,693	
Other receivables	30,887			14,420
Due from other funds	223,729	34,795		
Inventory of supplies	2,000	30,759		
Total assets	\$ 2,605,173	\$ 2,756,229	\$ 415,810	\$ 148,587
Liabilities				
Accounts payable	\$ 56,277	\$ 18,290	\$ 2,191	\$ 2,942
Due to other funds	1,000	138,802	7,500	79,870
Unearned revenues	46,962		12,753	
Total liabilities	104,239	157,092	22,444	82,812
Deferred inflows of resources				
Deferred property tax revenues	1,259,426	389,359	60,618	
Total deferred inflows of resources	1,259,426	389,359	60,618	-
Fund balance				
Nonspendable for:				
Inventories	2,000			
Restricted for:				
Emergencies	136,000			
Committed to:				
Health and welfare			332,748	
Public works		2,209,778		
Culture and recreation				33,816
Unassigned	1,103,508			31,959
Total fund balance	1,241,508	2,209,778	332,748	65,775
Total liabilities, deferred inflows of resources and fund balance	\$ 2,605,173	\$ 2,756,229	\$ 415,810	\$ 148,587

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

Total Governmental Funds			
\$ 3,772,640	Amounts reported for governmental activities in the statement of net position are different because:		
1,709,403			
107,166		Total fund balance - governmental funds	\$ 3,849,809
45,307			
258,524		Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds	5,070,778
32,759			
<u>\$ 5,925,799</u>			
\$ 79,700		Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.	<u>(62,743)</u>
227,172			
59,715		Net position of governmental activities	<u>\$ 8,857,844</u>
366,587			
<u>1,709,403</u>			
1,709,403			
2,000			
136,000			
33,816			
332,748			
2,209,778			
31,959			
1,103,508			
<u>3,849,809</u>			
<u>\$ 5,925,799</u>			

SEDGWICK COUNTY, COLORADO
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2018

	General Fund	Road and Bridge Fund	Human Services Fund	Other Governmental Funds
Revenues				
Taxes	\$ 1,580,410	\$ 442,304	\$ 68,156	
Intergovernmental	55,103	1,126,140	849,668	\$ 222,144
Charges for services	354,865			122,844
Miscellaneous	516,896	36,999		10,715
Total revenues	2,507,274	1,605,443	917,824	355,703
Expenditures				
Current				
General government	824,516	33,192		
Public safety	708,516			
Health and welfare	187,032		931,230	
Judicial	52,081			
Auxiliary services	84,092			
Public works		900,283		
Culture and recreation				357,095
Miscellaneous	202,367			
Capital outlay	92,289	110,514		
Total expenditures	2,150,893	1,043,989	931,230	357,095
Excess of revenues over (under) expenditures	356,381	561,454	(13,406)	(1,392)
Other financing sources (uses)				
Transfers in	68,165			24,900
Transfers out	(24,900)	(68,165)		
Total other financing sources (uses)	43,265	(68,165)	-	24,900
Net change in fund balance	399,646	493,289	(13,406)	23,508
Fund balance at beginning of year	841,862	1,716,489	346,154	42,267
Fund balance at end of year	\$ 1,241,508	\$ 2,209,778	\$ 332,748	\$ 65,775

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

Total Governmental Funds		
\$ 2,090,870	<p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>Net change in fund balances - governmental funds</p> <p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount by which depreciation exceeded capital outlays in the current period.</p> <p>In the statement of activities, certain operating expenses - compensated absences - are measured by the amounts incurred or earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).</p> <p>Change in net position of governmental activities</p>	\$ 903,037
2,253,055		
477,709		
564,610		
<u>5,386,244</u>		
857,708		
708,516		
1,118,262		(79,957)
52,081		
84,092		
900,283		
357,095		
202,367		
202,803	<u>(1,904)</u>	
<u>4,483,207</u>		
903,037	<u>\$ 821,176</u>	
93,065		
<u>(93,065)</u>		
-		
<u>903,037</u>		
<u>2,946,772</u>		
<u>\$ 3,849,809</u>		

SEDGWICK COUNTY, COLORADO
Statement of Net Position
Proprietary Funds
December 31, 2018

	Business-type Activities		
	Solid Waste Fund	Concrete Plant Fund	Total
Assets			
Current assets			
Cash and cash investments	\$ 1,163,558	\$ 198,071	\$ 1,361,629
Accounts receivable, net	19,335	20,030	39,365
Due from other funds	2,443		2,443
Inventory		28,253	28,253
Total current assets	1,185,336	246,354	1,431,690
Noncurrent assets			
Capital assets, net of depreciation	319,618	35,714	355,332
Total assets	\$ 1,504,954	\$ 282,068	\$ 1,787,022
Liabilities			
Current liabilities			
Accounts payable	\$ 7,903	\$ 4,782	\$ 12,685
Due to other funds		33,795	33,795
Total current liabilities	7,903	38,577	46,480
Noncurrent liabilities			
Landfill closure and postclosure care costs	230,000		230,000
Total liabilities	237,903	38,577	276,480
Net position			
Net investment in capital assets	319,618	35,714	355,332
Unrestricted	947,433	207,777	1,155,210
Total net position	1,267,051	243,491	1,510,542
Total liabilities and net position	\$ 1,504,954	\$ 282,068	\$ 1,787,022

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

SEDGWICK COUNTY, COLORADO
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2018

	Business-type Activities		
	Solid Waste Fund	Concrete Plant Fund	Total
Operating revenues			
Charges for services	\$ 314,705	\$ 123,055	\$ 437,760
Total operating revenues	314,705	123,055	437,760
Operating expenses			
Salaries and benefits	65,809	17,000	82,809
Operating supplies	15,028	4,903	19,931
Fees	10,833	1,304	12,137
Insurance	3,051		3,051
Utilities and telephone	2,714		2,714
Repairs and maintenance	2,236	12,877	15,113
Landfill closure and postclosure	14,000		14,000
Depreciation	47,429	6,726	54,155
Cost of materials		110,103	110,103
Sales tax		4,042	4,042
Miscellaneous	21,089	6,769	27,858
Total operating expenses	182,189	163,724	345,913
Operating income (loss)	132,516	(40,669)	91,847
Net position at beginning of year	1,134,535	284,160	1,418,695
Net position at end of year	<u>\$ 1,267,051</u>	<u>\$ 243,491</u>	<u>\$ 1,510,542</u>

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

SEDGWICK COUNTY, COLORADO
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2018

	Business-type Activities		
	Solid Waste Fund	Concrete Plant Fund	Total
Cash flows from operating activities			
Receipts from customers	\$ 313,587	\$ 130,373	\$ 443,960
Internal activity - receipts from (payment to) other funds	(1,752)	17,000	15,248
Payments to employees	(65,809)	(17,000)	(82,809)
Payments to suppliers	(55,676)	(142,319)	(197,995)
Net cash provided (used) by operating activities	190,350	(11,946)	178,404
Cash flows from noncapital financing activities			
Grant proceeds	26,664		26,664
Net cash provided by noncapital financing activities	26,664	-	26,664
Net change in cash and investments	217,014	(11,946)	205,068
Cash and investments at beginning of year	946,544	210,017	1,156,561
Cash and investments at end of year	\$ 1,163,558	\$ 198,071	\$ 1,361,629
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	\$ 132,516	\$ (40,669)	\$ 91,847
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation	47,429	6,726	54,155
Landfill closure and postclosure Changes in assets and liabilities	14,000		14,000
Accounts receivable	(1,118)	7,318	6,200
Due from other funds	(1,752)		(1,752)
Inventory		(4,420)	(4,420)
Accounts payable	(725)	2,099	1,374
Due to other funds		17,000	17,000
Net cash provided (used) by operating activities	\$ 190,350	\$ (11,946)	\$ 178,404

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

SEDGWICK COUNTY, COLORADO
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2018

	<u>Agency Funds</u>
Assets	
Cash and cash investments	<u>\$ 252,104</u>
Total assets	<u><u>\$ 252,104</u></u>
Liabilities	
Funds held in custody for others	<u>\$ 252,104</u>
Total liabilities	<u><u>\$ 252,104</u></u>

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

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies

This summary of Sedgwick County’s significant accounting policies is presented to assist the reader in interpreting the financial statements and other data in this report. The policies are considered essential and should be read in conjunction with the accompanying financial statements.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The more significant of the County’s accounting policies are described below.

A.1 – Reporting entity

The financial reporting entity consists of (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The reporting entity’s financial statements should present the funds of the primary government (including its blended component units, which are, in substance, part of the primary government) and provide an overview of the discretely presented component units. Blended component units, although legally separate entities, are, in substance, part of the County’s operations. Discretely presented component units, if any, are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County.

The County has examined other entities that could be included as defined in number 2 and 3 above. Based on these criteria, the E-911 Authority and the Sedgwick County Health Center are included in the County’s basic financial statements using discrete presentation.

Discretely presented component units

E-911 Authority – This component unit is a separate corporation formed by intergovernmental agreement between the County and the area towns and districts. The Board of County Commissioners exercises oversight responsibility for fiscal matters, including budgetary authority.

Sedgwick County Health Center – This component unit is owned by Sedgwick County. The Board of County Commissioners exercises oversight responsibility by appointing the governing board of the hospital and nursing home; has the authority to issue bonds to finance improvements; is accountable for fiscal matters including budgetary authority; has the responsibility for funding deficits; and setting mill levies. The component unit separately issues financial statements and may be obtained by contacting the Sedgwick County Health Center Controller’s Office at Sedgwick County Health Center, 900 Cedar Street, Julesburg, Colorado 80737.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.2 – Fund accounting

The County uses funds to report its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate “fund types.”

Governmental funds are used to account for all or most of a government’s general activities, including the collection and disbursement of earmarked funds (special revenue funds), major capital projects (capital projects fund), and the servicing of general long-term debt (debt service fund). The following are the County’s major governmental funds:

General Fund – The General Fund is the operating fund of the County. It is used to account for most of the day-to-day operations of the County which are financed from sales and use taxes, property taxes and other general revenues. Activities financed by the general fund include those of line and staff departments within the County, except for activities of the enterprise funds.

Road and Bridge Fund – This 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 and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.

Human Services Fund – This fund administers social services programs under state and federal regulations. Programs include, but are not limited to, Medicaid, food stamps, foster care programs, senior service programs, job training services, and Temporary Assistance to Needy Families (TANF).

Proprietary funds focus on the determination of the changes in net position, financial position and cash flows and are classified as either enterprise or internal service. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the County’s major proprietary funds:

Solid Waste Fund – This fund is used to account for operations which provide solid waste services that are financed primarily by user charges or activities where periodic measurement of income is appropriate for capital maintenance, public policy, management control or other purposes.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

Concrete Plant Fund – This fund is used to account for operations which provide concrete services that are financed primarily by user charges or activities where periodic measurement of income is appropriate for capital maintenance, public policy, management control or other purposes.

Fiduciary funds focus on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the County under a trust agreement for individuals, private organizations or other governments and are therefore not available to support the County's own programs. The County has two agency funds.

Note A.3 – Basis of presentation

Government-wide financial statements – The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government except for fiduciary funds. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include reconciliations with a brief explanation to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the County and for each function or program of the County's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore are clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

Fund financial statements – Fund financial statements report detailed information about the County. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources management focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balance, which reports the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the statement of net position. The statement of revenues, expenses and changes in fund net position presents increases (revenues) and decreases (expenses) in net total assets. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds focus on net position and changes in net position and are reported using accounting principles similar to proprietary funds. The County's fiduciary funds are presented in the fiduciary fund financial statements by type (private-purpose trust and agency). Since by definition these assets are being held for the benefit of a third party and cannot be used to address the activities or obligations of the County, these funds are not incorporated into the government-wide financial statements.

A.4 – Basis of accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting.

Revenues – exchange and non-exchange transactions – Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within sixty days of fiscal year-end.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

Nonexchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenues from property taxes are recognized in the fiscal year for which the taxes are levied. State equalization monies are recognized as revenues during the period in which they are appropriated. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end; property taxes collected within sixty days after year-end, interest, certain charges for services and certain grants.

Unearned revenue – Unearned revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues also arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to meeting eligibility requirements. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

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

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Expenses/expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.5 – Budgets and budgetary accounting

Annual budgets are established for all funds of the County as required by Colorado Law. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles, except for the Solid Waste, Concrete funds and Sedgwick County Health Center. Expenditures may not legally exceed appropriations at the fund level. Budget amounts included in the financial statements are based on the final amended budget. After budget approval, the County may approve supplemental appropriations if an occurrence, condition, or need exists which was not known at the time the budget was adopted. No revisions to the budget were made during the year.

The following is a summary of the significant dates and procedures used in establishing budgetary data reflected in the financial statements:

- Prior to October 15th, the Assistant to the Commissioners submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following January 1st for all funds.
- The budget is prepared using the modified accrual basis of accounting.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31st, the budget is legally adopted and mill levies certified to the Assessor through passage of adoption and appropriation resolutions.

Unused appropriations for all budgeted funds lapse at the end of each year.

A.6 – Encumbrances

Encumbrance accounting is not utilized and encumbrances outstanding at year-end are considered immaterial and thus are not reported as reservations of fund balance.

A.7 – Cash and cash investments

The Sedgwick County Treasurer maintains a cash and investment pool that is available for use by all County funds. Each fund's portion of this pool is displayed as "cash and cash investments".

A.8 – Cash and cash equivalents

For the purposes of the statement of cash flows, the County considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.9 – Short-term interfund receivables/payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as internal balances on the government-wide statement of net position, and are classified as due from other funds or due to other funds on the balance sheet.

A.10 – Receivables

The County is on the reserve method of accounting for uncollectible accounts receivable for all governmental type funds.

Revenue is recognized at the time of service to a patient and gross charges are recorded as patient receivables at that time in the Sedgwick County Health Center fund. A provision for uncollectible patient accounts in the amount of \$835,000 was made to maintain an adequate allowance to cover anticipated losses.

Provision for contractual discounts is made in amounts required to maintain an adequate allowance to cover contractual discounts on Medicare and Medicaid patient accounts not settled at year end.

Accounts Receivable – Absent Parents

The Department of Human Services, in cooperation with the Colorado Department of Human Services, collects delinquent child support from absent parents whose children are receiving AFDC payments. The amount receivable from these absent parents is reported as an accounts receivable, with an offsetting allowance for doubtful accounts.

A.11 – Inventories and prepaid items

Sedgwick County Health Center – The inventory is valued at cost using the first-in, first-out (FIFO) method of valuing inventory.

The inventory of the General Fund is principally office supplies and inventory of the Road and Bridge Fund consists of repair supplies on hand. Inventories are recorded at the lower of cost or market value on the first-in, first-out (FIFO) method of inventory. Inventories in these funds are offset by a fund balance reserve which indicates that it does not constitute “available spendable resources” even though it is a component of net current assets. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.12 – Capital assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective fund financial statements.

All capital assets with a unit cost greater than \$2,500 are capitalized at cost (or estimated historical cost, if actual cost is not available) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair value on the date received. Improvements to assets are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not. Infrastructure assets, consisting of certain improvements other than buildings (such as parking facilities, sidewalks, landscaping and lighting systems) will be capitalized on a prospective basis beginning in 2007.

All reported capital assets are depreciated with the exception of land costs. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Buildings	25-50 years	25-50 years
Equipment	3-15 years	5-10 years
Improvements other than buildings	25-50 years	25-50 years
Infrastructure	25-50 years	n/a

A.13 – Compensated absences

The County reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." The County has adopted a personnel policy which provides for annual sick vacation leave.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

Vacation Leave

Employees accrue vacation time according to a pre-established schedule that ranges from 12 to 24 working days per year. All employees must be employed for at least 6 months before being eligible to use accrued vacation time. All employees must be employed for at least 1 year before becoming eligible for job separation compensation. Maximum accrued hours of paid vacation are 160 hours, and any hours accumulated above this amount will be forfeited if not used by December 31 of each year. Vacation leave is vested benefit which will be paid to the employee upon termination.

Sick Leave

Every eligible employee will earn paid sick leave credit of 1 day (8 hours) for each full month in calendar year from January through December. Sick leave can be used upon date of employment. Sick leave accumulation is unlimited. Any employee, upon retirement after the minimum age of 62 or becoming qualified disabled will be compensated based on regular pay for a maximum of 60 days (480 hours) of accrued sick leave.

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "accrued compensated absences" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of the compensated absences is reported as a fund liability. The amounts recorded as liabilities for all applicable compensated absences include salary-related payments associated with the payment of compensated absences, using the rates in effect at the balance sheet date.

A.14 – Accrued liabilities and long-term obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, the non-current portion of compensated absences and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. Bonds payable and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.15 – Fund balance

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement defines the different type of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below.

Nonspendable, such as fund balance associated with inventories, prepaid expenditures, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned),

Restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,

Committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board of County Commissioners (the County's highest level of decision-making authority),

Assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed, and

Unassigned fund balance is the residual classification for the County's general fund and includes all spendable amounts not contained in the other classifications.

Committed fund balance is established by a formal passage of a resolution. This is typically done through the adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by the Board of County Commissioners through adoption or amendment of the budget as intended for specific purpose (such as purchase of fixed assets, construction, debt service or for other purposes).

When both restricted and unrestricted resources are available in governmental funds, the County applies expenditures against restricted fund balance first, and followed by committed fund balance, assigned fund balance and unassigned fund balance.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.16 – Net position

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

The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

A.17 – Operating revenues and expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are lease revenues from the receipt of sales and use taxes. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

A.18 – Interfund transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. In general, the effect of interfund activity has been eliminated from the government-wide financial statements.

A.19 – Extraordinary and special items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the board of county commissioners and that are either unusual in nature or infrequent in occurrence. The County had no items that qualify for reporting as special items.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note B – Cash and investments

Cash and deposits

Colorado State statutes govern the County's deposits of cash. The Public Deposit Protection Acts (PDPA) for banks and savings and loans require state regulators to certify eligible depositories for public deposits. The PDPA require eligible depositories with public deposits in excess of federal insurance levels to create a single institution collateral pool of defined eligible assets. Eligible collateral includes obligations of the United States, obligations of the State of Colorado or Colorado local governments and obligations secured by first lien mortgages on real property located in the state. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group and not held in any individual government's name. The fair value of the assets in the pool must be at least equal to 102% of the aggregate uninsured deposits.

Custodial credit risk – deposits – Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At year-end, the County had total deposits of \$13,827,079, of which \$1,206,986 was insured and \$12,620,093 was collateralized with securities held by the pledging institution's trust department or agent in the County's name.

Investments

Authorized investments – Investment policies are governed by Colorado State Statutes and the County's own investment policies and procedures. Investments of the County may include:

- Obligations of the U. S. Government such as treasury bills, notes and bonds
- Certain international agency securities
- General obligation and revenue bonds of United States 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
- Guaranteed investment contracts

During the year, the County invested in Colotrust (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commission administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note B – Cash and investments (continued)

COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. A designated custodial bank serves as custodian for the Trust’s portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust’s investment portfolios and provides services as the depository in connection with direct investments and withdrawals. Investments are valued at the net asset value (NAV) of \$1.00. The investment pools are routinely monitored by the Colorado Division of Securities with regard to operations and investments. As of December 31, 2018, the County had investments in COLOTRUST PLUS+. The County also held investments in mutual funds.

Investment type	Investment maturities (in years)			
	Fair value	Less than 1	1-5	6-10
Investment in Colostrust	\$ 338,895	\$ 338,895	\$ -	\$ -
Investment in mutual funds	31,485	31,485	-	-
Totals	\$ 370,380	\$ 370,380	\$ -	\$ -

Interest rate risk – The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing rates.

Credit risk – State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the highest rating from at least one nationally recognized rating agency at the time of purchase. The County has no investment policy that would further limit its investment choices. At year-end, the County’s investment in Colostrust and in mutual funds was rated AAA by Standard and Poor’s.

The following table provides a reconciliation of cash and cash investments on the statement of net position:

Cash in bank	\$ 10,009,347
Cash on hand	67,540
Certificates of deposit	3,276,000
Investments	<u>370,380</u>
Total cash and cash investments	<u>\$ 13,723,267</u>

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note B – Cash and investments (continued)

<u>Statement of position</u>	
Cash and cash investments – primary government	\$ 5,134,269
Cash and cash investments – component units	7,194,095
Restricted cash and cash investments – component units	<u>1,142,809</u>
Subtotal	13,471,163
<u>Statement of fiduciary net position</u>	
Cash and cash investments – agency funds	<u>252,104</u>
Total	<u>\$ 13,723,267</u>

Note C – Receivables

Receivables at year-end consist of the following:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total Primary Government</u>	<u>Component Units</u>
Property taxes	\$ 1,709,403	\$ -	\$ 1,709,403	\$ 90,760
Accounts	107,166	39,365	146,531	1,043,621
Other	<u>45,307</u>	<u>-</u>	<u>45,307</u>	<u>19,057</u>
Totals	<u>\$ 1,861,876</u>	<u>\$ 39,365</u>	<u>\$ 1,901,241</u>	<u>\$ 1,153,438</u>

The County's property taxes, levied by December 31 on assessed valuation as of the preceding January 1, are due and payable in the subsequent calendar year. Assessed values are established by the County Assessor. Property taxes attach as an enforceable lien on property as of January 1 of the year in which payable. The taxes are payable under two methods: 1) in full on or before April 30, 2) one-half on or before February 28 and the remaining one-half on or before June 15.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note D – Interfund transactions

The following is a summary of interfund borrowings and transfers for the year as presented in the fund financial statements:

<u>Due From</u>	<u>Due To</u>	<u>Amount</u>
General Fund	Other Governmental Funds	\$ 79,870
General Fund	Human Services Fund	7,500
General Fund	Road and Bridge Fund	136,359
Road and Bridge Fund	General Fund	1,000
Road and Bridge Fund	Concrete Plant Fund	33,795
Solid Waste Fund	Road and Bridge Fund	<u>2,443</u>
Totals		<u>\$ 260,967</u>

All balances resulted from the time lag between the dates that (1) interfund reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Road and Bridge Fund	\$ 68,165
Other Governmental Funds	General Fund	<u>24,900</u>
Total		<u>\$ 93,065</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. The County transferred funds from the Road and Bridge Fund to the General Fund for the reallocation of administrative fees. The County also transferred funds from the General fund to the Fair Board and Welcome Center funds in order to subsidize certain costs in those the funds.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note E – Capital assets

Capital asset activity for the year was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
Governmental activities				
Capital assets, not being depreciated:				
Land	\$ 32,073	\$ -	\$ -	\$ 32,073
Total capital assets, not being depreciated	32,073	-	-	32,073
Capital assets, being depreciated:				
Buildings	1,733,824	54,000	-	1,787,824
Equipment	4,276,469	205,209	(55,358)	4,426,320
Improvements	2,899,666	23,487	-	2,923,153
Infrastructure	<u>1,683,789</u>	<u>-</u>	<u>-</u>	<u>1,683,789</u>
Total capital assets, being depreciated	<u>10,593,748</u>	<u>282,696</u>	<u>(55,358)</u>	<u>10,821,086</u>
Total capital assets	10,625,821	282,696	(55,358)	10,853,159
Less accumulated depreciation for:				
Buildings	(766,136)	(28,212)	-	(794,348)
Equipment	(3,590,058)	(195,749)	55,358	(3,730,449)
Improvements	(905,531)	(105,016)	-	(1,010,547)
Infrastructure	<u>(213,361)</u>	<u>(33,676)</u>	<u>-</u>	<u>(247,037)</u>
Total accumulated depreciation	<u>(5,475,086)</u>	<u>(362,653)</u>	<u>55,358</u>	<u>(5,782,381)</u>
Governmental activities capital assets, net	<u>\$ 5,150,735</u>	<u>\$ (79,957)</u>	<u>\$ -</u>	<u>\$ 5,070,778</u>

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note E – Capital assets (continued)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
Business-type activities				
Capital assets, being depreciated				
Buildings	\$ 58,170	\$ -	\$ -	\$ 58,170
Equipment	604,834	-	-	604,834
Land improvements	<u>246,498</u>	<u>-</u>	<u>-</u>	<u>246,498</u>
 Total capital assets, being depreciated	 909,502	 -	 -	 909,502
Less accumulated depreciation for:				
Buildings	(36,781)	(2,280)	-	(39,061)
Equipment	(288,613)	(43,658)	-	(332,271)
Land improvements	<u>(174,621)</u>	<u>(8,217)</u>	<u>-</u>	<u>(182,838)</u>
 Total accumulated depreciation	 <u>(500,015)</u>	 <u>(54,155)</u>	 <u>-</u>	 <u>(554,170)</u>
 Business-type activities capital assets, net	 <u>\$ 409,487</u>	 <u>\$ (54,155)</u>	 <u>\$ -</u>	 <u>\$ 355,332</u>

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

Governmental activities	
General government	\$ 99,196
Public safety	33,462
Health and welfare	32,227
Auxiliary services	40,820
Culture and recreation	4,901
Public works	<u>152,047</u>
 Total governmental activities	 362,653
 Business-type activities	
Solid Waste	47,429
Concrete Plant	<u>6,726</u>
 Total business-type activities	 <u>54,155</u>
 Total primary government	 <u>\$ 416,808</u>

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note E – Capital assets (continued)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
Sedgwick County Health Center				
Capital assets, not being depreciated:				
Land	\$ 15,000	\$ -	\$ -	\$ 15,000
Construction in progress	<u>263,725</u>	<u>77,795</u>	<u>(333,677)</u>	<u>7,843</u>
Total capital assets, not being depreciated	278,725	77,795	(333,677)	22,843
Capital assets, being depreciated				
Land improvements	206,464	-	-	206,464
Buildings and improvements	8,684,154	113,328	183,677	8,981,159
Equipment	<u>3,637,101</u>	<u>84,423</u>	<u>1,279</u>	<u>3,722,803</u>
Total capital assets, being depreciated	<u>12,527,719</u>	<u>197,751</u>	<u>184,956</u>	<u>12,910,426</u>
Total capital assets	12,806,444	275,546	(148,721)	12,933,269
Less accumulated depreciation for:				
Land improvements	(175,606)	(5,070)	-	(180,676)
Buildings and improvements	(5,097,519)	(344,475)	-	(5,441,994)
Equipment	<u>(3,268,408)</u>	<u>(133,480)</u>	<u>144,810</u>	<u>(3,257,078)</u>
Total accumulated depreciation	<u>(8,541,533)</u>	<u>(483,025)</u>	<u>144,810</u>	<u>(8,879,748)</u>
Sedgwick County Health Center capital assets, net	<u>\$ 4,264,911</u>	<u>\$ (207,479)</u>	<u>\$ (3,911)</u>	<u>\$ 4,053,521</u>

Note F – Long-term debt

The following is a summary of the changes in long-term debt for the year:

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u>	<u>Due within one year</u>
Governmental activities					
Compensated absences	<u>\$ 60,839</u>	<u>\$ 1,904</u>	<u>\$ -</u>	<u>\$ 62,743</u>	<u>\$ -</u>

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note F – Long-term debt (continued)

The compensated absences attributable to the governmental activities will be liquidated primarily by the General Fund. The County believes that the current portion of compensated absences is negligible and is therefore not reported.

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u>	<u>Due within one year</u>
Business-type activities					
Landfill closure and postclosure	\$ 216,000	\$ 14,000	\$ -	\$ 230,000	\$ -

Landfill closure and postclosure care costs

The Governmental Accounting Standards Board has adopted Statement No. 18, Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs, which provides guidance for the accounting and financial reporting of these closure and postclosure care costs. State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$230,000 reported as landfill closure and postclosure care liability at year-end represents the cumulative amount reported to date based on 77 percent usage of the estimated capacity of the landfill tract 1. The estimated remaining landfill life of tract 1 is two to eight years. The County will recognize the remaining estimated cost of closure and postclosure care of \$67,818 as the remaining estimated capacity is filled. The estimated total current cost of the landfill closure and postclosure cost (\$297,818) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired at year-end. Closure and postclosure costs are estimated to be \$261,031 and \$36,787, respectively. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County is required by state and federal laws and regulations to demonstrate financial assurance. The County is in compliance with these requirements.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note F – Long-term debt (continued)

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u>	<u>Due within one year</u>
Sedgwick County Health Center					
Bonds payable	\$ 1,525,000	\$ -	\$ (85,000)	\$ 1,440,000	\$ 90,000
Original issue premium	13,954	-	(1,551)	12,403	-
Revenue bonds	<u>370,000</u>	<u>-</u>	<u>(370,000)</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 1,908,954</u>	<u>\$ -</u>	<u>\$ (456,551)</u>	<u>\$ 1,452,403</u>	<u>\$ 90,000</u>

The terms and due date of the Health Center’s long-term debt including capital lease obligations, at year-end are as follows:

- 2.25% to 3.50% Sedgwick County Sales and Use Tax Revenue Refunding Bonds, Series 2012, due in varying annual installments to December 2028, secured by sales and use tax revenues.
- Hospital Revenue Bonds, Series 2005, paid in full during 2018.

Scheduled principal and interest repayments on long-term debt and payments on capital lease obligation are as follows:

<u>Year</u>	<u>Long-term debt</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2019	\$ 90,000	\$ 46,700	\$ 136,700
2020	95,000	44,675	139,675
2021	100,000	42,300	142,300
2022	100,000	39,675	139,675
2023	555,000	147,625	702,625
2024-2028	500,000	17,500	517,500
Original issue premium	<u>12,403</u>	<u>-</u>	<u>12,403</u>
Totals	<u>\$ 1,452,403</u>	<u>\$ 338,475</u>	<u>\$ 1,790,878</u>

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note G – Risk management

The County is a member of the Colorado Counties, Inc. insurance pools as described below:

Colorado Workers' Compensation Pool

The County is exposed to various risks of loss related to injuries of employees while on the job. The County joined together with other counties in the State of Colorado to form the County Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for its workers' compensation insurance coverage. The County's financial contribution for the year was \$41,349. The intergovernmental agreement of formation of the CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County was unable to obtain property and liability insurance at a cost it considered to be economically justifiable. Therefore, the County joined together with other Counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. The County's financial contribution for the year was \$76,276. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured. The deductible amount per occurrence is \$500.

Settled claims resulting from any of the risks have not exceeded the coverage's provided in any of the past three fiscal years.

Colorado Counties Cooperative for Employee Benefits

The County is exposed to various risks of loss related to covered health expenses. The County joined together with other Counties in the State of Colorado to form the Colorado Counties Cooperative for Employee Benefits (CCCEB), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays a monthly contribution to CCCEB for its health, life, and accidental death and dismemberment coverage. The intergovernmental agreement of formation of CCCEB provides that the pool will be financially self-sustaining through member contributions, and the Pool will purchase stop loss insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note G – Risk Management (continued)

As the County did not exercise oversight responsibility nor have sufficient control over the insurance pool's activities, the pools are not a component unit of the County and only the County's share of contributions to the pools are recorded as an expenditure in the appropriate fund.

The County's share in the cooperatives is not determinable from the current information; however, any such amount would be immaterial.

The insurance pools have issued separate audited financial statements.

Note H – Pension plans

Defined Contribution Plan

The County contributes to the Colorado County Officials and Employees Retirement Plan (the Plan), a cost-sharing, multiple-employer defined contribution plan administered by the Colorado County Officials and Employees Retirement Association (CCOERA).

Benefit terms, including contribution requirements, for the Plan are established and may be amended by the Board of County Commissioners. The County's contribution is a minimum of 4% of covered salary, but may be increased beyond this amount. All eligible employees are required to contribute an amount equal to the contribution by the County. For the year employee contributions totaled \$44,158, and the County recognized pension expense of \$44,158.

Employees are immediately vested in their own contributions, County contributions, and earnings on those contributions.

Note I – Joint venture

The County participates in the Colorado Counties, Inc. Insurance Pool (the Pool). This joint venture does not meet the criteria for inclusion within the reporting entity because the Pool:

- is financially independent and responsible for its own financing deficits and entitled to its own surpluses,
- has a separate governing board from that of the County,
- has a separate management which is responsible for day to day operations and is accountable to the separate governing board,
- governing board and management have the ability to significantly influence operations by approving budgetary requests and adjustments, signing contracts, hiring personnel, exercising control over facilities and determining the outcome or disposition of matters affecting the recipients of services provided, and
- has absolute authority over all funds and fiscal responsibility including budgetary responsibility and reporting to state agencies and controls fiscal management.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note I – Joint venture (continued)

The County has one member on the board. This board has final authority for all budgeting and financing of the joint venture.

Separate financial statements of the Colorado Counties, Inc. Insurance Pool are available by contacting their administrative office in Denver, Colorado.

Note J – Commitments and contingencies

Federal and state funding

The County receives revenues from various federal and state grant programs which are subject to final review and approval by the grantor agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

Lawsuits

The County is currently the defendant in several lawsuits. Management and legal counsel are of the opinion that the potential loss to the County resulting from such litigation would not materially affect the accompanying financial statements.

TABOR Amendment

In November 1992, Colorado voters passed an amendment, commonly known as the Taxpayer's Bill of Rights (TABOR), to the State Constitution (Article X, Section 20) which limits the revenue raising and spending abilities of state and local governments. The limits on property taxes, revenue, and "fiscal year spending" include allowable annual increases tied to inflation and local growth. Fiscal year spending as defined by the amendment excludes spending from certain revenue and financing sources such as federal funds, gifts, property sales, fund transfers, damage awards, and fund reserves (balances). The amendment requires voter approval for any increase in mill levy or tax rates, new taxes, or creation of multi-year debt. Revenue earned in excess of the "spending limit" must be refunded or approved to be retained by the County under specified voting requirements by the entire electorate.

In 1997, the voters of the County approved a ballot initiative permitting the County to retain, appropriate, and utilize, by retention for reserve, carryover fund balance, or expenditure, the full proceeds and revenues received from every source whatsoever, without limitation, in this fiscal year and all subsequent fiscal years notwithstanding any limitation of Article X, Section 20 of the Colorado Constitution. TABOR is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of TABOR. However, the County has made certain interpretations of TABOR's language in order to determine its compliance. The County has restricted funds in the General Fund in the amount of \$136,000 as satisfaction of this requirement.

SEDGWICK COUNTY, COLORADO
Notes to Financial Statements

Note J – Commitments and contingencies (continued)

Other significant commitments

The County has entered into a long-term contract with a vendor to maintain, support and provide other services related to the County's communications center equipment. The contract has an end date of June 30, 2025. At December 31, 2018, the County's commitment with the vendor is as follows:

<u>Spent to date</u>	<u>Remaining commitment</u>
<u>\$ 335,583</u>	<u>\$ 555,944</u>

Colorado Local Government Budget Statutes

Colorado local government budget statutes require the County to adopt a budget and an appropriations resolution for each fiscal year prior to the beginning of the fiscal year for all funds. The County shall not expend any moneys in excess of the amount appropriated by resolution. If either the budget or appropriations resolution is not adopted, then 90% of the last duly adopted budget and appropriations resolution shall be deemed to be budgeted and appropriated (C.R.S. 29-1-108(2)). The County did not adopt an appropriations resolution for the current or prior years for the Emergency 911 Fund. As such, no amounts have been deemed appropriated for the current year and all expenses made may be in violation of local government budget laws. Amounts presented for the Emergency 911 Fund in the required and other supplementary information are based on the adopted, but unappropriated, budget.

Expenses in the Sedgwick County Health Center exceeded appropriations by \$178,554, which may be a violation of local government budget laws.

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Required Supplementary Information

Required supplementary information includes financial information and disclosures that are required by the Governmental Accounting Standards Board but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule – General Fund
- Budgetary Comparison Schedule – Road and Bridge Fund
- Budgetary Comparison Schedule – Human Services Fund

SEDGWICK COUNTY, COLORADO
General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Revenues				
Taxes	\$ 1,563,717	\$ 1,563,717	\$ 1,580,410	\$ 16,693
Intergovernmental	723,150	723,150	55,103	(668,047)
Charges for services	409,100	409,100	354,865	(54,235)
Miscellaneous	165,000	165,000	516,896	351,896
Total revenues	2,860,967	2,860,967	2,507,274	(353,693)
Expenditures				
Current				
General government	939,905	939,905	824,516	115,389
Public safety	799,205	799,205	708,516	90,689
Health and welfare	272,685	272,685	187,032	85,653
Judicial	52,300	52,300	52,081	219
Auxiliary services	91,877	91,877	84,092	7,785
Miscellaneous	322,552	322,552	202,367	120,185
Capital outlay	707,250	707,250	92,289	614,961
Total expenditures	3,185,774	3,185,774	2,150,893	1,034,881
Excess of revenues over (under) expenditures	(324,807)	(324,807)	356,381	681,188
Other financing sources (uses)				
Transfers in	69,000	69,000	68,165	(835)
Transfers out	(41,000)	(41,000)	(24,900)	16,100
Total other financing sources (uses)	28,000	28,000	43,265	15,265
Net change in fund balance	\$ (296,807)	\$ (296,807)	399,646	\$ 696,453
Fund balance at beginning of year			841,862	
Fund balance at end of year			<u>\$ 1,241,508</u>	

SEDGWICK COUNTY, COLORADO
Road and Bridge Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 441,400	\$ 441,400	\$ 442,304	\$ 904
Intergovernmental	909,587	909,587	1,126,140	216,553
Miscellaneous	23,000	23,000	36,999	13,999
Total revenues	1,373,987	1,373,987	1,605,443	231,456
Expenditures				
General government	34,272	34,272	33,192	1,080
Public works	1,185,387	1,185,387	900,283	285,104
Capital outlay	200,000	200,000	110,514	89,486
Total expenditures	1,419,659	1,419,659	1,043,989	375,670
Excess of revenues over (under) expenditures	(45,672)	(45,672)	561,454	607,126
Other financing uses				
Transfers out	(69,500)	(69,500)	(68,165)	1,335
Total other financing uses	(69,500)	(69,500)	(68,165)	1,335
Net change in fund balance	\$ (115,172)	\$ (115,172)	493,289	\$ 608,461
Fund balance at beginning of year			1,716,489	
Fund balance at end of year			\$ 2,209,778	

SEDGWICK COUNTY, COLORADO
Human Services Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 71,265	\$ 71,265	\$ 68,156	\$ (3,109)
Intergovernmental	1,053,055	1,053,055	849,668	(203,387)
Total revenues	1,124,320	1,124,320	917,824	(206,496)
Expenditures				
Health and welfare	1,175,009	1,175,009	931,230	243,779
Total expenditures	1,175,009	1,175,009	931,230	243,779
Net change in fund balance	<u>\$ (50,689)</u>	<u>\$ (50,689)</u>	(13,406)	<u>\$ 37,283</u>
Fund balance at beginning of year			<u>346,154</u>	
Fund balance at end of year			<u>\$ 332,748</u>	

Other Supplementary Information

Other supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- General Fund – Budgetary Comparison Schedules
- Road and Bridge Fund – Budgetary Comparison Schedules
- Human Services Fund – Budgetary Comparison Schedules
- Combining Statements and Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Enterprise Funds - Budgetary Comparison Schedules
- Combining Statement of Net Position – Fiduciary Funds
- Component Units – Budgetary Comparison Schedules

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Budgetary Comparison Schedules – General Fund

The General Fund accounts for all transactions of the County not required to be accounted for in other funds. This fund represents an accounting of the County's ordinary operations financed primarily from tax dollars and intergovernmental aid. It is the most significant fund in relation to the County's overall operations. The schedules of revenues and expenditures are included to provide a greater level of detail to the reader of the financial statements.

SEDGWICK COUNTY, COLORADO
General Fund
Budgetary Comparison Schedule - Revenues
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 1,184,717	\$ 1,184,717	\$ 1,193,635	\$ 8,918
Specific ownership	131,000	131,000	131,155	155
Delinquent taxes and interest	6,000	6,000	3,778	(2,222)
Sales and use tax	242,000	242,000	251,842	9,842
Total taxes	1,563,717	1,563,717	1,580,410	16,693
Intergovernmental				
Cigarette taxes			182	182
Grants	721,900	721,900	53,338	(668,562)
Payment in lieu of taxes	1,250	1,250	1,477	227
Miscellaneous			106	106
Total intergovernmental	723,150	723,150	55,103	(668,047)
Charges for services				
County clerk's fees	70,000	70,000	73,147	3,147
County treasurer's fees	58,000	58,000	55,863	(2,137)
Julesburg police	57,000	57,000	57,000	-
Ambulance	130,000	130,000	83,848	(46,152)
Sheriff fees and fines	28,000	28,000	23,730	(4,270)
Fair exhibit building	8,300	8,300	8,565	265
Pest and weed control	5,000	5,000	4,463	(537)
Building permits	3,000	3,000	1,142	(1,858)
Courthouse annex rent	30,000	30,000	30,062	62
Julesburg irrigation district			1,200	1,200
Public trustee fees	3,600	3,600	2,645	(955)
Miscellaneous	16,200	16,200	13,200	(3,000)
Total charges for services	409,100	409,100	354,865	(54,235)
Miscellaneous				
Earnings on investments	15,000	15,000	38,380	23,380
Hospital reimbursement	32,000	32,000	32,621	621
Local grants	73,000	73,000	55,766	(17,234)
Other	45,000	45,000	390,129	345,129
Total miscellaneous	165,000	165,000	516,896	351,896
Total revenues	\$ 2,860,967	\$ 2,860,967	\$ 2,507,274	\$ (353,693)

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SEDGWICK COUNTY, COLORADO
General Fund
Budgetary Comparison Schedule - Expenditures
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
General government				
Commissioners				
Salaries	\$ 134,900	\$ 134,900	\$ 134,900	\$ -
Employee benefits	11,600	11,600		11,600
Payroll taxes	10,320	10,320	18,612	(8,292)
Retirement	4,047	4,047	4,047	-
Office supplies	300	300	280	20
Telephone	2,200	2,200	1,283	917
Dues and meetings	1,500	1,500	11,372	(9,872)
Budget and reports	6,100	6,100	3,625	2,475
Travel			463	(463)
Advertising	2,000	2,000	1,903	97
Postage	500	500	2,050	(1,550)
Miscellaneous	12,090	12,090	47	12,043
Total commissioners	185,557	185,557	178,582	6,975
Attorney				
Retainer fees and litigation	32,000	32,000	34,771	(2,771)
Total attorney	32,000	32,000	34,771	(2,771)
Clerk and recorder				
Salaries	110,752	110,752	111,284	(532)
Employee benefits	6,000	6,000	5,922	78
Retirement	3,323	3,323	3,325	(2)
Payroll taxes	8,472	8,472	8,156	316
Office supplies	1,000	1,000	1,297	(297)
Postage	2,000	2,000	2,358	(358)
Repairs and maintenance	11,500	11,500	11,230	270
Rentals	100	100		100
Telephone	2,000	2,000	2,300	(300)
Travel	1,000	1,000	1,012	(12)
Dues and meetings	1,000	1,000	1,444	(444)
Data processing	29,300	29,300	28,521	779
Professional services	750	750		750
Miscellaneous			49	(49)
Capital outlay	11,250	11,250		11,250
Total clerk and recorder	188,447	188,447	176,898	11,549

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Elections				
Election judges	3,000	3,000	2,005	995
Payroll taxes	230	230		230
Retirement	90	90		90
Office supplies	1,500	1,500	513	987
Professional services	12,000	12,000	7,184	4,816
Advertising	1,500	1,500	921	579
Travel	500	500		500
Dues and meetings	1,000	1,000		1,000
Repairs and maintenance	20,573	20,573	18,572	2,001
Postage	3,500	3,500	2,672	828
Miscellaneous	10,500	10,500		10,500
Total elections	54,393	54,393	31,867	22,526
Treasurer				
Salaries	75,844	75,844	75,844	-
Public trustee	3,600	3,600		3,600
Payroll taxes	5,802	5,802	5,478	324
Employee benefits	6,500	6,500	6,496	4
Retirement	2,275	2,275	2,275	-
Office supplies	5,400	5,400	3,201	2,199
Postage	2,300	2,300	2,800	(500)
Telephone	2,500	2,500	1,452	1,048
Printing	3,500	3,500	1,667	1,833
Dues and meetings	1,800	1,800	950	850
Repairs and maintenance	2,500	2,500		2,500
Data processing	15,000	15,000	11,320	3,680
Travel	2,000	2,000	567	1,433
Miscellaneous	2,000	2,000	2,920	(920)
Total treasurer	131,021	131,021	114,970	16,051

(continued)

SEDGWICK COUNTY, COLORADO
General Fund
Budgetary Comparison Schedule - Expenditures
For the Year Ended December 31, 2018

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Assessor				
Salaries	108,496	108,496	72,125	36,371
Payroll taxes	8,300	8,300	5,287	3,013
Employee benefits	10,000	10,000	1,153	8,847
Retirement	3,255	3,255	2,136	1,119
Office supplies	1,500	1,500	1,155	345
Postage	200	200	100	100
Telephone	1,400	1,400	1,076	324
Travel	2,500	2,500	1,063	1,437
Data processing	24,000	24,000	23,555	445
Dues and meetings	2,000	2,000	1,530	470
Miscellaneous	2,250	2,250	636	1,614
Professional services	1,000	1,000	1,004	(4)
Repairs and maintenance	7,650	7,650	10,062	(2,412)
Total assessor	172,551	172,551	120,882	51,669
Maintenance of buildings				
Salaries	31,212	31,212	32,849	(1,637)
Payroll taxes	2,388	2,388	2,367	21
Employee benefits	7,000	7,000	4,302	2,698
Retirement	936	936	892	44
Supplies	10,000	10,000	11,499	(1,499)
Repairs and maintenance	80,000	80,000	61,600	18,400
Telephone	15,000	15,000	13,271	1,729
Utilities	37,000	37,000	37,239	(239)
Miscellaneous	3,650	3,650	2,527	1,123
Total maintenance of buildings	187,186	187,186	166,546	20,640
Total general government	951,155	951,155	824,516	126,639
Public safety				
Sheriff				
Salaries	175,620	175,620	172,572	3,048
Payroll taxes	13,434	13,434	12,468	966
Employee benefits	31,000	31,000	12,015	18,985

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Retirement	5,269	5,269	3,897	1,372
Supplies	29,500	29,500	25,701	3,799
Telephone	8,000	8,000	7,144	856
Travel	1,500	1,500	3,774	(2,274)
Postage	500	500		500
Uniforms	4,500	4,500	3,627	873
Dues and meetings	3,000	3,000	1,012	1,988
Repairs and maintenance	6,000	6,000	2,275	3,725
Professional services			393	(393)
Utilities			276	(276)
Copier lease	2,640	2,640	198	2,442
Advertising			300	(300)
Miscellaneous	36,150	36,150	25,448	10,702
Local grants			850	(850)
State grants	43,000	43,000	2,000	41,000
Capital outlay	2,000	2,000	52	1,948
Total sheriff	362,113	362,113	274,002	88,111
Communications Center				
Salaries	182,403	182,403	183,739	(1,336)
Payroll taxes	13,954	13,954	12,580	1,374
Employee benefits	29,000	29,000	32,370	(3,370)
Retirement	5,472	5,472	4,780	692
Telephone	5,000	5,000	4,227	773
Supplies	5,000	5,000	5,427	(427)
Dues and meetings	500	500	589	(89)
Copier lease	3,000	3,000	1,366	1,634
Postage	100	100	3	97
Professional services	1,000	1,000		1,000
Repairs and maintenance	92,404	92,404	82,939	9,465
Miscellaneous	300	300	441	(141)
Total communications center	338,133	338,133	328,461	9,672

(continued)

SEDGWICK COUNTY, COLORADO
General Fund
Budgetary Comparison Schedule - Expenditures
For the Year Ended December 31, 2018

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Jail				
Repairs and maintenance	2,500	2,500		2,500
Dues and meetings	500	500		500
Travel	400	400	124	276
Supplies	2,000	2,000	372	1,628
Prisoner meals and medical	40,000	40,000	49,909	(9,909)
Professional services	1,000	1,000		1,000
Miscellaneous	1,500	1,500	6,640	(5,140)
Total jail	47,900	47,900	57,045	(9,145)
County coroner				
Salaries	9,000	9,000	9,000	-
Payroll taxes	689	689	689	-
Retirement	270	270	270	-
Dues and meetings	3,000	3,000	5,411	(2,411)
Insurance	1,000	1,000		1,000
Autopsy	15,000	15,000	8,295	6,705
Total county coroner	28,959	28,959	23,665	5,294
Civil defense				
Salaries	16,800	16,800	16,800	-
Payroll taxes			1,285	(1,285)
Repairs and maintenance	2,000	2,000	3,528	(1,528)
Supplies	1,300	1,300	1,183	117
Telephone	2,000	2,000	1,115	885
Travel	2,000	2,000	1,484	516
Capital outlay	3,500	3,500		3,500
Total civil defense	27,600	27,600	25,395	2,205
Total public safety	804,705	804,705	708,568	96,137

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Health and welfare				
Health department				
Operating expense	24,638	24,638	24,638	-
County express	4,157	4,157	2,743	1,414
Total health department	28,795	28,795	27,381	1,414
Mental health				
N.E.C. services - handicapped	19,303	19,303	19,303	-
Total mental health	19,303	19,303	19,303	-
Ambulance services				
Salaries	107,000	107,000	96,520	10,480
Payroll taxes	9,737	9,737	7,281	2,456
Employee benefits	5,000	5,000	3,143	1,857
Operating supplies	14,500	14,500	6,462	8,038
Dues and meetings	10,000	10,000	600	9,400
Telephone	4,000	4,000	417	3,583
Repairs and maintenance	14,600	14,600	5,410	9,190
Professional services	16,500	16,500	2,432	14,068
Rentals and leases	6,000	6,000	3,000	3,000
Utilities	2,000	2,000	1,830	170
Travel	1,000	1,000	289	711
State grants	20,000	20,000	1,000	19,000
Insurance	3,700	3,700		3,700
Miscellaneous	2,300	2,300	10,378	(8,078)
Capital outlay	72,000	72,000	60,393	11,607
Total ambulance services	288,337	288,337	199,155	89,182

(continued)

SEDGWICK COUNTY, COLORADO
General Fund
Budgetary Comparison Schedule - Expenditures
For the Year Ended December 31, 2018

(continued)	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
Weed, pest and animal control				
Chemicals and supplies	6,900	6,900	1,346	5,554
Dues and meetings	200	200	90	110
Miscellaneous	1,150	1,150	150	1,000
Capital outlay	10,000	10,000		10,000
Total weed, pest and animal control	18,250	18,250	1,586	16,664
Total health and welfare	354,685	354,685	247,425	107,260
Judicial				
District attorney salaries and operating expenses	52,300	52,300	52,081	219
Total judicial	52,300	52,300	52,081	219
Auxiliary services				
Extension services				
Salaries	46,703	46,703	50,579	(3,876)
Payroll taxes	3,497	3,497	2,625	872
Employee benefits	3,000	3,000	2,172	828
Retirement	1,371	1,371	970	401
Supplies	1,700	1,700	1,834	(134)
Telephone	2,600	2,600	2,001	599
Postage	990	990	580	410
Travel	7,640	7,640	7,671	(31)
Repairs and maintenance	1,900	1,900	1,357	543
Dues and meetings	1,000	1,000	550	450
Miscellaneous	10,476	10,476	8,753	1,723
Local grants	3,000	3,000		3,000
Total extension services	83,877	83,877	79,092	4,816

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Veteran's office				
Professional services	5,000	5,000	5,000	-
Miscellaneous	3,000	3,000		3,000
Total veteran's office	8,000	8,000	5,000	3,000
Total auxiliary services	91,877	91,877	84,092	7,785
Miscellaneous account				
Insurance	27,600	27,600	29,886	(2,286)
Economic development	10,000	10,000	10,000	-
T.V. maintenance	22,804	22,804	21,604	1,200
Unemployment taxes	10,000	10,000	2,400	7,600
Audit	17,000	17,000	28,053	(11,053)
Exhibit building	31,100	31,100	17,555	13,545
Supplies	2,950	2,950	2,776	174
Copier lease	1,600	1,600	2,443	(843)
Miscellaneous			6,822	(6,822)
Fair	13,800	13,800	33,640	(19,840)
Public service	1,000	1,000	1,590	(590)
Treasurer fees	17,000	17,000	17,674	(674)
Contingency	167,698	167,698		167,698
Local grants			27,924	(27,924)
Capital outlay	608,500	608,500	31,844	576,656
Total miscellaneous account	931,052	931,052	234,211	696,841
Total expenditures	<u>\$ 3,185,774</u>	<u>\$ 3,185,774</u>	<u>\$ 2,150,893</u>	<u>\$ 1,034,881</u>

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Budgetary Comparison Schedules – Road and Bridge 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 and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.

SEDGWICK COUNTY, COLORADO
Road and Bridge Fund
Budgetary Comparison Schedule - Revenues
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 394,400	\$ 394,400	\$ 397,381	\$ 2,981
Specific ownership	45,000	45,000	43,666	(1,334)
Delinquent taxes and interest	2,000	2,000	1,257	(743)
Total taxes	441,400	441,400	442,304	904
Intergovernmental				
Highway users tax	900,000	900,000	1,120,234	220,234
Motor vehicle taxes	7,800	7,800	5,075	(2,725)
Mineral leasing	1,360	1,360	340	(1,020)
Payment in lieu of taxes	427	427	491	64
Total intergovernmental	909,587	909,587	1,126,140	216,553
Miscellaneous revenue				
Miscellaneous	23,000	23,000	36,999	13,999
Total revenues	<u>\$ 1,373,987</u>	<u>\$ 1,373,987</u>	<u>\$ 1,605,443</u>	<u>\$ 231,456</u>

SEDGWICK COUNTY, COLORADO
Road and Bridge Fund
Budgetary Comparison Schedule - Expenditures
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
General government				
Treasurer fees	\$ 4,600	\$ 4,600	\$ 4,306	\$ 294
Remittance to municipalities	29,672	29,672	28,886	786
Total general government	34,272	34,272	33,192	1,080
Public works				
Maintenance				
Salaries and benefits	371,912	371,912	389,823	(17,911)
Office and shop supplies	20,000	20,000		20,000
Materials and supplies	280,500	280,500	145,245	135,255
Repairs - building	10,000	10,000	1,854	8,146
Operation and repairs	299,508	299,508	198,626	100,882
Total maintenance	981,920	981,920	735,548	246,372
Administration				
Salaries and benefits	85,667	85,667	60,507	25,160
Office supplies	4,000	4,000	1,920	2,080
Telephone	3,000	3,000	2,252	748
Utilities	15,000	15,000	16,229	(1,229)
Dues, meetings, travel	2,500	2,500		2,500
Insurance	46,000	46,000	45,766	234
Data processing	2,000	2,000	733	1,267
Professional fees	19,900	19,900	35,273	(15,373)
Gravel pit permits	2,500	2,500	993	1,507
Repairs and maintenance	1,000	1,000	238	762
Miscellaneous	21,900	21,900	824	21,076
Total administration	203,467	203,467	164,735	38,732
Total public works	1,185,387	1,185,387	900,283	285,104
Capital outlay	200,000	200,000	110,514	89,486
Total expenditures	\$ 1,419,659	\$ 1,419,659	\$ 1,043,989	\$ 375,670

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Budgetary Comparison Schedules – Human Services Fund

The Human Services Fund administers social service programs under state and federal regulations. Programs include, but are not limited to, Medicaid, Food Stamps, foster care programs, senior service programs, job training services, and Temporary Assistance to Needy Families (TANF).

SEDGWICK COUNTY, COLORADO
Human Services Fund
Budgetary Comparison Schedule - Revenues
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 60,677	\$ 60,677	\$ 61,135	\$ 458
Specific ownership	10,000	10,000	6,718	(3,282)
Delinquent taxes and interest	588	588	303	(285)
Total taxes	71,265	71,265	68,156	(3,109)
Intergovernmental				
Administration	130,784	130,784	114,643	(16,141)
Aid to needy disabled	11,200	11,200	5,561	(5,639)
Parental fees			46	46
Energy assistance	68,800	68,800	60,095	(8,705)
Child welfare	127,059	127,059	145,664	18,605
Core services	26,213	26,213	175	(26,038)
Old age pension	53,000	53,000	45,979	(7,021)
Child care	57,974	57,974	33,055	(24,919)
Home care allowance	950	950		(950)
Colorado works	67,782	67,782	38,427	(29,355)
Employment first	7,876	7,876	2,745	(5,131)
Workforce incentives	1,000	1,000		(1,000)
Administration - IV-D	29,395	29,395	13,479	(15,916)
IV-D incentives	2,000	2,000	4,673	2,673
Food assistance	450,000	450,000	368,448	(81,552)
Adult protection	19,022	19,022	9,460	(9,562)
Miscellaneous			7,218	7,218
Total intergovernmental	1,053,055	1,053,055	849,668	(210,605)
Total revenues	\$ 1,124,320	\$ 1,124,320	\$ 917,824	\$ (213,714)

SEDGWICK COUNTY, COLORADO
Human Services Fund
Budgetary Comparison Schedule - Expenditures
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
Health and welfare				
Administration	\$ 176,391	\$ 176,391	\$ 135,394	\$ 40,997
Aid to needy disabled	14,000	14,000	6,952	7,048
Parental fees			390	(390)
Energy assistance	68,800	68,800	60,095	8,705
Child welfare	154,378	154,378	179,958	(25,580)
Core services	28,180	28,180	262	27,918
Old age pension	53,000	53,000	45,979	7,021
Child care	71,379	71,379	38,401	32,978
Home care allowance	1,000	1,000		1,000
Colorado works	79,533	79,533	49,856	29,677
Food assistance	450,000	450,000	368,448	81,552
Administration - IV-D	44,414	44,414	17,996	26,418
General assistance	850	850	5	845
Adult protection	23,778	23,778	11,783	11,995
Employment first	9,306	9,306	2,836	6,470
Miscellaneous			12,875	(12,875)
Total expenditures	<u>\$ 1,175,009</u>	<u>\$ 1,175,009</u>	<u>\$ 931,230</u>	<u>\$ 243,779</u>

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**Combining Statements and Budgetary Comparison Schedules -
Nonmajor Governmental Funds**

The County reports the following nonmajor governmental funds:

Special Revenue Funds – These funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes other than debt service or capital projects.

- Conservation Fund
- Welcome Center Fund
- Fair Board Fund

SEDGWICK COUNTY, COLORADO
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2018

	Special Revenue Funds			Total Nonmajor Governmental Funds
	Conservation Trust Fund	Welcome Center Fund	Fair Fund	
Assets				
Cash and cash investments	\$ 33,816	\$ 87,475	\$ 12,876	\$ 134,167
Other receivable		14,420		14,420
Total assets	\$ 33,816	\$ 101,895	\$ 12,876	\$ 148,587
Liabilities				
Accounts payable		\$ 2,942		\$ 2,942
Due to other funds		79,870		79,870
Total liabilities	\$ -	82,812	\$ -	82,812
Fund balance				
Restricted for:				
Culture and recreation	33,816			33,816
Committed to:				
Culture and recreation		19,083	12,876	31,959
Total fund balance	33,816	19,083	12,876	65,775
Total liabilities and fund balance	\$ 33,816	\$ 101,895	\$ 12,876	\$ 148,587

SEDGWICK COUNTY, COLORADO
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2018

	Special Revenue Funds			Total Nonmajor Governmental Funds
	Conservation Trust Fund	Welcome Center Fund	Fair Fund	
Revenues				
Intergovernmental revenue	\$ 7,158	\$ 203,986	\$ 11,000	\$ 222,144
Charges for services			122,844	122,844
Miscellaneous	526	10,189		10,715
Total revenues	7,684	214,175	133,844	355,703
Expenditures				
Current				
Culture and recreation		212,549	144,546	357,095
Total expenditures	-	212,549	144,546	357,095
Excess of revenues over (under) expenditures	7,684	1,626	(10,702)	(1,392)
Other financing sources				
Transfers in		12,000	12,900	24,900
Net change in fund balance	7,684	13,626	2,198	23,508
Fund balance at beginning of year	26,132	5,457	10,678	42,267
Fund balance at end of year	\$ 33,816	\$ 19,083	\$ 12,876	\$ 65,775

SEDGWICK COUNTY, COLORADO
Conservation Trust Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental				
State lottery funds	\$ 6,500	\$ 6,500	\$ 7,158	\$ 658
Miscellaneous				
Earnings on investments	200	200	526	326
Total revenues	6,700	6,700	7,684	984
Expenditures				
Culture and recreation	25,000	25,000		25,000
Total expenditures	25,000	25,000	-	25,000
Net change in fund balance	\$ (18,300)	\$ (18,300)	7,684	\$ 25,984
Fund balance at beginning of year			26,132	
Fund balance at end of year			\$ 33,816	

SEDGWICK COUNTY, COLORADO
Welcome Center Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue				
State grants	\$ 71,500	\$ 71,500	\$ 75,986	\$ 4,486
Maintenance contract	128,000	128,000	128,000	-
Miscellaneous				
Other revenue	300	300	10,189	9,889
Total revenues	199,800	199,800	214,175	14,375
Expenditures				
Culture and recreation				
Salaries and benefits	60,531	60,531	138,180	(77,649)
Operating supplies	9,350	9,350	31,794	(22,444)
Utilities and telephone	1,200	1,200	7,694	(6,494)
Repairs and maintenance	128,900	128,900	3,259	125,641
Volunteer appreciation	9,431	9,431	5,753	3,678
Miscellaneous	4,515	4,515	25,869	(21,354)
Total expenditures	213,927	213,927	212,549	1,378
Excess of revenues over (under) expenditures	(14,127)	(14,127)	1,626	15,753
Other financing sources				
Transfers in	11,220	11,220	12,000	780
Net change in fund balance	\$ (2,907)	\$ (2,907)	13,626	\$ 16,533
Fund balance at beginning of year			5,457	
Fund balance at end of year			\$ 19,083	

SEDGWICK COUNTY, COLORADO
Fair Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental				
Local grants			\$ 11,000	\$ 11,000
Charges for services				
Fair	\$ 144,000	\$ 144,000	122,844	(21,156)
Total revenues	144,000	144,000	133,844	(10,156)
Expenditures				
Culture and recreation				
Operating	152,900	152,900	144,546	8,354
Total expenditures	152,900	152,900	144,546	8,354
Excess of revenues over (under) expenditures	(8,900)	(8,900)	(10,702)	(1,802)
Other financing sources				
Transfers in	12,900	12,900	12,900	-
Net change in fund balance	\$ 4,000	\$ 4,000	2,198	\$ (1,802)
Fund balance at beginning of year			10,678	
Fund balance at end of year			\$ 12,876	

Budgetary Comparison Schedule – Enterprise Funds

The County reports the following major proprietary funds:

Enterprise Funds – These funds are used to account for operations that provide services that are financed primarily by user charges, or activities where periodic measurement of income is appropriate for capital maintenance, public policy, management control or other purposes.

- Solid Waste Fund
- Concrete Plant Fund

SEDGWICK COUNTY, COLORADO
Solid Waste Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 300,000	\$ 300,000	\$ 314,705	\$ 14,705
Total operating revenues	300,000	300,000	314,705	14,705
Operating expenses				
Salaries and benefits	84,376	84,376	65,809	18,567
Operating supplies	36,000	36,000	15,028	20,972
Annual fees	15,200	15,200	10,833	4,367
Insurance	6,000	6,000	3,051	2,949
Utilities and telephone	2,500	2,500	2,714	(214)
Repairs and maintenance	15,000	15,000	2,236	12,764
Miscellaneous	92,800	92,800	21,089	71,711
Capital outlay	200,000	200,000		200,000
Total operating expenses	451,876	451,876	120,760	331,116
Change in net position	\$ (151,876)	\$ (151,876)	193,945	\$ (316,411)
Adjustments to GAAP basis				
Deduct depreciation			(47,429)	
Deduct landfill closure and postclosure			(14,000)	
Change in net position - GAAP Basis			132,516	
Net position at beginning of year			1,134,535	
Net position at end of year			\$ 1,267,051	

SEDGWICK COUNTY, COLORADO
Concrete Plant Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 250,000	\$ 250,000	\$ 123,055	\$ (126,945)
Total operating revenues	250,000	250,000	123,055	(126,945)
Operating expenses				
Salaries and benefits	25,000	25,000	17,000	8,000
Cost of materials	182,500	182,500	110,103	72,397
Operating supplies	4,000	4,000	4,903	(903)
Treasurer fees	3,400	3,400	1,304	2,096
Repairs and maintenance	10,000	10,000	12,877	(2,877)
Sales tax	10,200	10,200	4,042	6,158
Miscellaneous	17,700	17,700	6,769	10,931
Capital outlay	135,000	135,000		135,000
Total operating expenses	387,800	387,800	156,998	230,802
Change in net position	\$ (137,800)	\$ (137,800)	(33,943)	\$ 103,857
Adjustments to GAAP basis				
Deduct depreciation			(6,726)	
Change in net position - GAAP Basis			(40,669)	
Net position at beginning of year			284,160	
Net position at end of year			\$ 243,491	

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Combining Statement of Net Position – Fiduciary Funds

Trust and Agency Funds are used to account for resources received and held in a trustee capacity or as an agent for individuals, private organizations, other governments and other funds. The County maintains the following Agency Funds:

- County Clerk's Fund
- County Treasurer's Fund

SEDGWICK COUNTY, COLORADO
Fiduciary Funds
Combining Statement of Net Position
For the Year Ended December 31, 2018

	Agency Funds		
	County Clerk	County Treasurer	Total
Assets			
Cash and cash investments	\$ 13,963	\$ 238,141	\$ 252,104
Due from (to) other agency funds	54,371	(54,371)	-
Total assets	<u>\$ 68,334</u>	<u>\$ 183,770</u>	<u>\$ 252,104</u>
Liabilities			
Funds held in custody for others	\$ 68,334	\$ 183,770	\$ 252,104
Total liabilities	<u>\$ 68,334</u>	<u>\$ 183,770</u>	<u>\$ 252,104</u>

Budgetary Comparison Schedules – Component Units

The County reports the following component units:

E-911 Authority – This component unit is a separate corporation formed by intergovernmental agreement between the County and the area towns and districts. The Board of County Commissioners exercises oversight responsibility for fiscal matters, including budgetary authority.

Sedgwick County Health Center – This component unit is owned by Sedgwick County. The Board of County Commissioners exercises oversight responsibility by appointing the governing board of the hospital and nursing home; has the authority to issue bonds to finance improvements; is accountable for fiscal matters including budgetary authority; has the responsibility for funding deficits; and setting mill levies. The component unit separately issues financial statements.

SEDGWICK COUNTY, COLORADO
Component Unit - Emergency 911 Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 21,755	\$ 21,755	\$ 21,645	\$ (110)
Earnings on investments	52	52	72	20
Total operating revenues	21,807	21,807	21,717	(90)
Expenditures				
Operating expenditures	20,900	20,900	8,032	12,868
Total operating expenses	20,900	20,900	8,032	12,868
Net change in fund balance	\$ 907	\$ 907	13,685	\$ 12,778
Fund balance at beginning of year			48,301	
Fund balance at end of year			\$ 61,986	

SEDGWICK COUNTY, COLORADO
Component Unit - Sedgwick County Health Center
Budgetary Comparison Schedule
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Patient service revenues - net	\$ 9,566,171	\$ 9,566,171	\$ 10,088,474	\$ 522,303
Other			128,696	128,696
Total operating revenues	9,566,171	9,566,171	10,217,170	650,999
Operating expenses				
Salaries and benefits	6,556,355	6,556,355	6,529,533	26,822
Supplies and other	3,592,880	3,592,880	3,334,600	258,280
Total operating expenses	10,149,235	10,149,235	9,864,133	285,102
Operating income	(583,064)	(583,064)	353,037	936,101
Nonoperating revenues (expenses)				
Sales and use tax revenues	243,000	243,000	252,827	9,827
Property and other tax revenues	182,031	182,031	204,367	22,336
Grant revenue	145,692	145,692		(145,692)
Investment income	28,327	28,327	34,307	5,980
Noncapital contributions			17,557	17,557
Gain (loss) on disposal of assets			72,611	72,611
Principal retirement	(130,000)	(130,000)	(455,000)	(325,000)
Interest expense	(67,923)	(67,923)	(70,116)	(2,193)
Capital outlay	(242,891)	(242,891)	(379,354)	(136,463)
Total nonoperating revenues (expenses)	158,236	158,236	(322,801)	(481,037)
Change in net position	\$ (424,828)	\$ (424,828)	30,236	\$ 455,064
Adjustments to GAAP Basis				
Add capital outlay			379,354	
Add principal retirement			455,000	
Deduct depreciation			(483,025)	
Change in net position - GAAP Basis			381,565	
Net position at beginning of year			10,981,364	
Net position at end of year			\$ 11,362,929	

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**Colorado Department of Highways
Local Highway Finance Report**

This calendar-year report of receipts and expenditures is required by the Colorado Department of Highways to maintain Statewide accountability for moneys used for highway and street purposes. To ensure data accuracy, House Bill 1008 mandates that this report be included in the County's financial statements.

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

LOCAL HIGHWAY FINANCE REPORT	City or County: Sedgwick County
	YEAR ENDING : December 31, 2018

This Information From The Records Of Sedgwick County:	Prepared By: Dan Pederson Phone: 970-474-3326
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I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	0
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	858,347
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	1,051
2. General fund appropriations	0	b. Snow and ice removal	24,304
3. Other local imposts (from page 2)	442,303	c. Other	0
4. Miscellaneous local receipts (from page 2)	43,499	d. Total (a. through c.)	25,355
5. Transfers from toll facilities		4. General administration & miscellaneous	240,814
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	0
a. Bonds - Original Issues		6. Total (1 through 5)	1,124,516
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	485,802	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	1,125,309	2. Notes:	
D. Receipts from Federal Government (from page 2)	832	a. Interest	
E. Total receipts (A.7 + B + C + D)	1,611,943	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	1,124,516

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,720,531	1,611,943	1,124,516	2,203,916	(4,042)

Notes and Comments: (4,042) is fiscal year ended 12/31/17 audit adjustments.

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
12/18

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	442,303	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Licns		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other		g. Other Misc. Receipts	
6. Total (1. through 5.)	0	h. Other	43,499
c. Total (a. + b.)	442,303	i. Total (a. through h.)	43,499
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	1,120,234	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	5,075	d. Federal Transit Admin	
d. Other (Specify) - Faster bill		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	832
f. Total (a. through e.)	5,075	g. Total (a. through f.)	832
4. Total (1. + 2. + 3.f)	1,125,309	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

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

Notes and Comments: