

Baca County, Colorado

Financial Statements

December 31, 2019

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rfarmer, llc
a certified public accounting and consulting firm

Independent Auditor's Report

Board of County Commissioners
Baca County, Colorado

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Baca County (the "County"), as of and for the year ended December 31, 2019, 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

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information as 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 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.

Management has elected to omit the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be present 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by the omission of this information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison information, Schedule of Due To/Due From, and the Local Highway Finance Report as listed in the Table of Contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

rfarmer, Uc

May 14, 2020

Baca County, Colorado
Statement of Net Position
December 31, 2019

	Governmental Activities	Total
ASSETS		
Cash and Equivalents	\$ 6,971,447	\$ 6,971,447
Receivables	3,349,734	3,349,734
Due from Other Governmental Agencies	45,895	45,895
Capital Assets		
Land	16,480	16,480
Buildings and Improvements	4,872,236	4,872,236
Machinery and Equipment	9,907,839	9,907,839
Less: Accumulated Depreciation	(8,198,114)	(8,198,114)
Total Capital Assets	6,598,441	6,598,441
Total Assets	16,965,517	16,965,517
LIABILITIES		
Accounts payable and accrued expenses	186,340	186,340
Unearned revenues	396,083	396,083
Long-term liabilities		
Due in more than one year		
Compensated absences	144,287	144,287
Total liabilities	726,710	726,710
Deferred cash inflow of resources:		
Deferred Property taxes	3,116,271	3,116,271
NET POSITION		
Net investment in capital assets	6,598,441	6,598,441
Restricted for:		
Other projects	46,181	46,181
Unrestricted	6,477,914	6,477,914
Total Net Position	\$ 13,122,536	\$ 13,122,536

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

Baca County, Colorado
Statement of Activities
For the Year Ended December 31, 2019

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenue</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>	
					<u>Governmental Activities</u>	<u>Total</u>
Primary government						
Governmental Activities						
General Government	\$ 2,248,841	\$ 472,431	\$ 114,761	\$ -	\$ (1,661,649)	\$ (1,661,649)
Public Safety	1,195,437	39,235	50,358	-	(1,105,844)	(1,105,844)
Public Works	3,098,858	6,470	3,079,929	-	(12,459)	(12,459)
Health and Human Services	1,215,462	500,811	551,663	-	(162,988)	(162,988)
Culture and Recreation	205,570	-	8,248	501,792	304,470	304,470
Total governmental activities	<u>7,964,168</u>	<u>1,018,947</u>	<u>3,804,959</u>	<u>501,792</u>	<u>(2,638,470)</u>	<u>(2,638,470)</u>
Total primary government	<u>7,964,168</u>	<u>1,018,947</u>	<u>3,804,959</u>	<u>501,792</u>	<u>(2,638,470)</u>	<u>(2,638,470)</u>
General revenues:						
Taxes:						
Property taxes, levied for general purposes					\$ 2,944,419	\$ 2,944,419
Miscellaneous taxes					642	642
SO tax					400,509	400,509
Grants and contributions not restricted to specific programs					590,301	590,301
Unrestricted investment earnings					101,959	101,959
Miscellaneous					197,765	197,765
<i>Special item</i> - gain (loss) on disposition assets					(14,507)	(14,507)
Total general revenues, special items, and transfers					<u>4,221,088</u>	<u>4,221,088</u>
Change in net position					1,582,618	1,582,618
Net position - beginning					11,547,687	11,547,687
Net position - ending					<u>\$ 13,122,536</u>	<u>\$ 13,122,536</u>

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

Baca County, Colorado
Balance Sheet
Governmental Funds
December 31, 2019

	<u>General</u>	<u>Road & Bridge</u>	<u>Health and Human Services</u>	<u>Capital</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ 3,213,914	\$ 2,513,137	\$ 738,800	\$ 142,118	\$ 363,481	\$ 6,971,450
Taxes receivable, net	2,558,907	346,253	148,394	-	62,717	3,116,271
Receivable from other governments	-	-	45,895	228,692	-	274,587
Other receivables	-	-	4,772	-	-	4,772
Total assets	<u>5,772,821</u>	<u>2,859,390</u>	<u>937,861</u>	<u>370,810</u>	<u>426,198</u>	<u>10,367,080</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	81,174	88,355	3,876	12,934	-	186,339
Unearned revenue	201,600	-	194,484	-	-	396,084
Total liabilities	<u>282,774</u>	<u>88,355</u>	<u>198,360</u>	<u>12,934</u>	<u>-</u>	<u>582,423</u>
Deferred cash inflow of resources:						
Deferred property taxes	<u>2,558,907</u>	<u>346,253</u>	<u>148,394</u>	<u>-</u>	<u>62,717</u>	<u>3,116,271</u>
Fund balance:						
Restricted for:						
Other purposes	-	-	46,181	-	-	46,181
Committed	-	2,424,782	544,926	357,876	-	3,327,584
Unassigned	2,931,140	-	-	-	-	2,931,140
Committed, reported in non-major funds	-	-	-	-	363,481	363,481
Total fund balance	<u>2,931,140</u>	<u>2,424,782</u>	<u>591,107</u>	<u>357,876</u>	<u>363,481</u>	<u>6,668,386</u>
Total liabilities and fund balance	<u>\$ 5,772,821</u>	<u>\$ 2,859,390</u>	<u>\$ 937,861</u>	<u>\$ 370,810</u>	<u>\$ 426,198</u>	<u>\$ 10,367,080</u>

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

Baca County, Colorado
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2019

Total fund balance, governmental funds	\$	6,668,386
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statements, but are reported in the governmental activities of the Statement of Net Position.		6,598,441
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Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.		(144,287)
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Rounding		(4)
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Net Position of Governmental Activities in the Statement of Net Position	\$	<u>13,122,536</u>
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The accompanying notes to financial statements
are an integral part of these statements.

Baca County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2019

	<u>General</u>	<u>Road & Bridge</u>	<u>Health and Human Services</u>	<u>Capital</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES						
Property Taxes	\$ 2,427,883	\$ 315,275	\$ 140,154	\$ -	\$ 61,107	\$ 2,944,419
SO Tax	392,237	-	-	-	8,271	400,508
Sales and miscellaneous taxes	642	-	-	-	-	642
Fees and fines	50	-	-	5,000	-	5,050
Licenses and permits	-	14,860	-	-	-	14,860
Intergovernmental	632,834	3,390,044	890,417	496,792	8,248	5,418,335
Charges for services	464,652	3,345	-	-	33,668	501,665
Investment earnings	101,388	-	-	-	572	101,960
Miscellaneous	125,207	36,729	-	-	-	161,936
Rent	11,919	-	-	-	-	11,919
Total revenues	<u>4,156,812</u>	<u>3,760,253</u>	<u>1,030,571</u>	<u>501,792</u>	<u>111,866</u>	<u>9,561,294</u>
EXPENDITURES						
Current:						
General government	2,126,358	46,632	-	2,655	5,548	2,181,193
Public safety	1,114,842	-	-	-	52,675	1,167,517
Public works	-	2,668,100	-	-	-	2,668,100
Health and welfare	204,715	-	993,051	-	-	1,197,766
Culture and recreation	165,332	-	-	-	6,461	171,793
Debt Service:						
Capital Outlay	65,740	496,617	-	425,100	-	987,457
Total Expenditures	<u>3,676,987</u>	<u>3,211,349</u>	<u>993,051</u>	<u>427,755</u>	<u>64,684</u>	<u>8,373,826</u>
Excess (deficiency) of revenues over expenditures	<u>479,825</u>	<u>548,904</u>	<u>37,520</u>	<u>74,037</u>	<u>47,182</u>	<u>1,187,468</u>
Net change in fund balances	479,825	548,904	37,520	74,037	47,182	1,187,468
Fund balances - beginning	2,451,315	1,875,878	553,587	283,839	316,299	5,480,918
Fund balances - ending	<u>\$ 2,931,140</u>	<u>\$ 2,424,782</u>	<u>\$ 591,107</u>	<u>\$ 357,876</u>	<u>\$ 363,481</u>	<u>\$ 6,668,386</u>

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

Baca County, Colorado
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2019

Net change in fund balances - total governmental funds: \$ 1,187,468

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

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlay of \$987,457 was more than depreciation of \$567,554 in the current period. 419,903

Governmental funds report the entire net sales price (proceeds) from sale of an asset as revenue because it provides current financial resources. In contrast, the Statement of Activities reports only the gain on the sale of the assets. Thus, the change in net assets differs from the change in fund balance by the cost of the asset sold. (6,738)

Change in Compensated Absences not reflected on Governmental funds (18,009)

Rounding (6)

Change in fund balances of governmental activities \$ 1,582,618

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

Baca County, Colorado
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2019

	TOTAL AGENCY FUNDS
ASSETS:	
Cash and cash equivalents	\$ 162,031
Total assets	162,031
 LIABILITIES:	
Due to other governmental units	162,031
Total Liabilities	\$ 162,031

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

Baca County, Colorado
Notes to the Financial Statements
December 31, 2019

Note 1 Summary of Significant Accounting Policies

The County's financial statements are prepared in accordance with accounting principles generally accepted in the United States (USGAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing USGAAP for state and local governments through its pronouncements. The more significant accounting policies established by USGAAP used by the County are discussed below:

Reporting Entity

The reporting entity consists of (a) the primary government; i.e. the County, and (b) organizations for which the County is financially accountable. The County is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the County. Consideration is also given to other organizations, which are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval by the County. Organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

Based on the criteria above, the County is not financially accountable for any other entity, nor is the County a component unit of any other government.

Government-wide and Fund Financial Statements

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The County sheriff's protection, road maintenance, culture and recreation, and administration are classified as governmental activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions. The functions are also supported by general government revenues (property taxes, intergovernmental revenue, investment earnings, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, and operating and capital grants. Program revenues must be directly associated with the function (sheriff, roads, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The government-wide focus is on the sustainability of the County as an entity and the change in the County's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues, and expenditures/ expenses.

The fund focus is on current available resources and budget compliance.

The County reports the following major governmental funds:

The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the County, except those required to be accounted for in another fund. The major sources of revenue include property taxes, specific ownership taxes, intergovernmental revenues, and charges for services. The major expenditures include general government and public safety.

The *Road and Bridge Fund* accounts for assets and earnings to be used for road maintenance. The major sources of revenue include property taxes and intergovernmental revenue-highway user's trust fund. The major expenditures are for road and bridge maintenance.

The *Capital Fund* accounts for capital outlay costs relating to equipment and in some instances, building renovations. The major source of revenues is grants, if applicable, for capital improvements and transfers-in. The major expenditures include capital outlay costs.

The *Health and Human Services Fund* accounts for assets and earnings to be used for welfare expenditures. The major sources of revenues include property taxes and intergovernmental revenue-public welfare funds from the State of Colorado. The major expenditures include welfare benefits paid to welfare recipients and expenditures relating to administering benefits.

The County reports the following non-major governmental funds:

The *Pest Control District Fund* accounts for assets and earnings that are used for the reimbursement of expenses incurred spraying noxious weeds.

The *Contingent Fund* accounts for assets and earnings that are governed by CRS.

The *Conservation Trust Fund* accounts for lottery proceeds required to be expended solely on park and recreation improvements.

The *E911 Fund* accounts for assets and earnings that are used for the public safety communication system.

The County has no proprietary or business-type funds.

The County reports the Treasurer's Office as a fiduciary fund. The fiduciary fund is not reported in any other financial statement.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the financial statements. Financial statement presentation refers to classification of revenues by source and expenses by function.

Long-term Economic Focus and Accrual Basis

The governmental activities in the government-wide financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter (60 days) to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

Financial Statement Presentation

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

Investments

Investments, if any, are stated at cost, which is approximately the same as fair value due to the type of investments. All investments are maintained in the Treasurer's office. The Treasurer is authorized to invest funds in any investment that qualifies under the applicable Colorado Revised Statutes.

Property Taxes

Annual property taxes are levied and assessed on January 1 and are certified by the County by November 1 of the current year. On January 1 of the following year, the County Treasurer bills the property owners, thus establishing an enforceable lien on the property. The County Treasurer also collects the property taxes and remits the collections on a monthly basis to the County.

The County recognizes a receivable, net of estimated uncollectible balances, for property tax levied upon certification by the County Treasurer. A deferred revenue liability is recorded in the same amount since the taxes are not available at year-end to fund expenditures of the current year.

Property taxes are recognized as revenue in the year in which they are intended to finance operating expenses.

Capital Assets

Capital assets, which include land, land improvements, distribution systems, buildings, equipment, and vehicles, are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation. The infrastructure the County has will be capitalized for costs incurred after January 1, 2004.

The costs of normal maintenance and repair that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Capital outlay for projects is capitalized as projects are constructed. Interest incurred during the construction phase is capitalized as part of the value of the assets constructed in the business-type activities. There was not any interest capitalized during the year.

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

<u>Assets</u>	<u>Years</u>
Land improvements	25
Buildings and improvements	75
Machinery and equipment	10
Vehicles	5
Infrastructure	50

Vacation Days & Sick Leave - Compensated Absences

All County employees, who are considered full-time employees, are eligible to receive paid vacation. Any unused vacation can be carried forward. Upon termination, any unused vacation up to a maximum number of days will be paid. The number of days depends on length of service. Sick leave can be accumulated up to 60 days with the maximum amount carried forward year-to-year. Sick leave is not paid when the employee is terminated. The unused hours can be donated to the County's sick leave bank.

Long-Term Obligations

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of the governmental fund. The remaining portion of such obligations is reported in the governmental activities' column of the government-wide financial statements.

Use of Estimates

The preparation of financial statements in conformity with GAAP required the County's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

Legal Provisions and Authorization for Deposits

The County is governed by state statutes as to the type of institutions and investments with which it may deposit funds and transact business.

Contraband

Per Colorado Contraband Forfeiture Act (C.R.S. 16-13-501 to 511), proceeds received from the seizure of contraband must be used for the specific purpose of law enforcement activities. These proceeds are exempt from the appropriation process. Baca County received no material proceeds from contraband during the year.

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

Budgetary Information

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriations are adopted for all funds. Expenditures may not legally exceed appropriations at the fund level. All appropriations lapse at year-end.

As required by Colorado, the County followed the required timetable noted below in preparing, approving, and enacting its budget for each year.

For each budget year, prior to August 25, the County Assessor sent to the County an assessed valuation of all taxable property within the County's boundaries.

The County Administrator, or other qualified person appointed by the Commissioners, submitted to the Commissioners, on or before October 15, a recommended budget, which detailed the necessary property taxes needed along with other available revenues to meet the County's operating requirements.

Prior to December 15, a public hearing was held for the budget, the Council certified to the County Commissioners a levy rate that derived the necessary property taxes as computed in the proposed budget, and the Council adopted the proposed budget and an appropriating resolution that legally appropriated expenditures for the upcoming year.

After adoption of the budget resolution, the County may make the following changes: a) it may transfer appropriated money between funds; b) approve supplemental appropriations to the extent of revenues in excess of estimated revenues in the budget; c) approve emergency appropriations; and d) reduce appropriations for which originally estimated revenues are insufficient.

Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2018 were collected in 2019 and taxes certified in 2019 will be collected in 2020. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes that are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 16th.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the County because it is at present considered not necessary to assure effective budgetary control or to facilitate effective cash planning and control.

TABOR Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights (TABOR). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR required advance voter approval for the creation of any multiple- fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

In November 1996, 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 whatever, without limitation, in 1995 and all subsequent years, notwithstanding any limitation of Article X, Section 20 of the Colorado Constitution.

The County's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

Note 3 Deposits and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories; eligibility is determined by State regulators. Amounts on deposit in excess of Federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public depositories as a group. The market value of the collateral must exceed 102% of the uninsured deposits.

The Colorado Division of Banking is required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. At year-end, the County Treasurer's cash deposits had a bank balance of \$2,385,353 which is insured by the Federal Deposit Insurance Corporation (FDIC) and collateralized in single institution pools.

Custodial Credit Risk—Baca County is not exposed to custodial risk due to funds deposited in local financial institutions that meet PDPA requirements and have FDIC coverage.

Investments

Colorado Statutes authorize the County to invest in any of the following investments:

Repurchase agreements,

Obligations of the United States or obligations unconditionally guaranteed by the United States,

Obligations of the State of Colorado and most general obligations of units of local government,

Federally insured mortgages and student loans,

Participation with other local governments in pooled investment funds (trusts), these trusts are supervised by participating governments, and must comply with the same restrictions on cash deposits and investments. (One such trust formed under the statute is ColoTrust). MBIA's COLOTRUST PRIME and PLUS+ pools are a 2a7-like investment pool.

The following facts are relevant for 2a7-like investment pools:

- Credit risk: COLOTRUST PRIME and PLUS+ Portfolios are rated AAAM by S&P. COLOTRUST PLUS+ is rated AAA by Moody's and AAA/V1+ by Fitch.
- Custodial credit risk: COLOTRUST PRIME and PLUS+ participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

The County Treasurer, who has the authority to invest funds, per the County policies, invested \$600,000 in FHLMC, FHLMC, and FNMA step coupons. The fair market value is approximately the same as cost. All investments are a level 1 investment as defined by applicable standards. Level 1 investments have a readily determinable fair value based on market valuations.

Note 4 Pension Plan

The County has adopted a defined contribution retirement plan, which provides for contributions equal to 3% of earnings by each full-time employee with a matching amount contributed by the County. The employer contributed \$83,133 and the employees contributed \$83,133 in 2019, based on qualifying salaries of approximately \$2,771,123 with total salaries being approximately \$3,318,698. The plan is with Colorado County Officials and Employees Retirement Association.

Upon retirement, the employee is entitled to all funds deposited in his account, including investment earnings. Upon termination of employment, the employee will normally recover his contributions to the plan, plus investment earnings, plus 20% of total County contributions up to 100% in his name for each year of employment.

There were approximately 130 employees as of December 31 that are considered general employees.

The County Commissioners authorize and approve changes to the plan.

Note 5 Capital Assets

Capital asset activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Land	\$ 16,480	\$ -	\$ -	\$ 16,480
Buildings & Improvements	4,872,236	-	-	4,872,236
Machinery & Equipment	10,336,741	987,457	(1,416,360)	9,907,839
Total	15,225,457	987,457	(1,416,360)	14,796,555
Less: Accum Deprec	(9,032,413)	(567,554)	1,401,853	(8,198,114)
Net amount	<u>\$ 6,193,044</u>	<u>\$ 419,903</u>	<u>\$ (14,507)</u>	<u>\$ 6,598,441</u>

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

Governmental Activities:	
General Government	\$ 128,702
Public Safety	24,527
Highways & Streets	374,165
Health & Welfare	6,383
Culture & Recreation	33,777
Total Depreciation Expense	<u>\$ 567,554</u>

Note 6 Long-term Liabilities

Accrued vacation at year-end consists of the following:

	Beginning Balance	Additions to Long-Term Debt	Retirement of Long- Term Debt	Ending Balance
Social Services	\$ 15,928	\$ 6,284	\$ -	\$ 22,212
Road & Bridge	54,200	9,961	-	64,161
General	56,850	1,064	-	57,914
Total	<u>\$ 126,278</u>	<u>\$ 17,309</u>	<u>\$ -</u>	<u>\$ 144,287</u>

The schedule of long-term debt is as follows:

	January 1	Additions	Deletions	December 31	Current
Compensated Absences	<u>\$ 126,978</u>	<u>\$ 17,309</u>	<u>\$ -</u>	<u>\$ 144,287</u>	<u>\$ -</u>

Note 7 Risk Management

County Workers' Compensation Pool

The County is exposed to various risks of loss related to injuries of employees while on the job. The County joined together with other Counties in the State of Colorado to form the County Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. The intergovernmental agreement of formation of CWCP provides that the Pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County joined together with other Counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage.

The intergovernmental agreement of formation of CAPP provides that the Pool will be financially self-sustaining through member contributions and additional assessments, if necessary, 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.

The County, in their opinion, has obtained adequate coverage as required by Colorado Revised Statutes to settle claims in the ordinary course of business. However, due to the unknown nature of potential liability, some claims may arise that fall outside the coverage limits for which the

County would be financially responsible. Claims have not exceeded coverages during the past three years.

Note 8 Joint Ventures

The County participates in various pools covering workers' compensation and property and casualty losses. These joint ventures do not meet the criteria for inclusion within the reporting entity because the pools:

- are financially independent and responsible for their own financial deficits and entitled to their own surpluses,
- have separate governing boards from that of the County, which is comprised of one voting member from each participating County,
- have governing boards and management who 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
- have absolute authority over all funds and fiscal responsibility including budgetary responsibility and reporting to state agencies and control fiscal management.

Note 9 Contingent Liabilities

The County is not aware of any contingent liabilities that need to be disclosed.

During the latter part of 2004, the State of Colorado, Department of Human Services converted to a new accounting system to account for the public welfare costs, revenues, and eligible clients. The accounting system failed and several clients received more welfare benefits than they were entitled. It was ruled in federal court that if a welfare client received excess funds as a result of the State of Colorado, Department of Human Services or the County Department of Social Services error or errors, the welfare client was not responsible for repaying the excess amount and the State and County could not start a collection effort. The State has not decided if they will pursue collection efforts against the County for any excess payments made because of the accounting system errors. The amount of liability, if any, that the County could owe to the State because of the errors is not known and the impact on the financial statements, if any, cannot be determined.

Note 10 Fund Balances

The County has applied the requirements of GASB 54 – Fund Balance Reporting.

Non-Spendable

Non-spendable balances represent amounts, which have been paid for but not, consumed and will include inventories and prepaid expenses.

Committed

The portion of fund balance constrained for specific purposes according to the limitations imposed by the County’s highest level of decision-making authority, the County Commissioners, or other individuals authorized to assign funds to be used for a specific purpose. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that particular fund.

Assigned

Assigned balances represent balances where the intent is expressed by (1) the governing body itself or (2) a body or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

Unassigned

Unassigned balances can be used for any legal purpose and are limited to the General Fund.

The County considers that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Note 11 EBT Authorization

Refer to the following page for the Schedule of EBT Authorizations, Warrant Expenditures, and Total Expenditures for the year ended December 31, 2019, for the Department of Health and Human Services fund.

Note 11

**Baca County Department of Social Services
Public Welfare Fund
Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures
for the year ended December 31, 2019**

Program	County EBT Authorizations	County Share of Authorizations	Expenditures By County Warrant	County EBT Authorizations and Expenditures by County Warrant	Total Expenditures
Regular County Administration	\$ -	\$ -	\$ 182,492	\$ 182,492	\$ 182,492
APS	-	-	19,647	19,647	19,647
Old Age Pension - OAP	83,710	2,707	-	83,710	2,707
Child Care	4,692	3,039	13,310	18,002	16,349
TANF/Colo Works	127,929	21,915	67,967	195,897	89,883
Child Welfare - 100 & 80/20	4,361	901	158,719	163,080	159,620
Child Welfare - 90& New Caseworker	-	-	47,446	47,446	47,446
Collaborative Management Grant	-	-	29,935	29,935	29,935
Core Services & Spec. Econ. Asst.	-	-	3,644	3,644	3,644
General Assistance - County Only	-	-	17,760	17,760	17,760
IV-D Administration	-	-	50,094	50,094	50,094
Low Energy Assistance - LEAP	82,897	-	1,628	84,525	1,628
Medicaid Transportation	-	-	93,450	93,450	93,450
PCA/Ombudsman/AAA	-	-	272,296	272,296	272,296
Employment First/FSJS	-	-	(15)	(15)	(15)
Aid to Needy Disabled - AND	30,567	6,113	-	30,567	6,113
Home Care Allowance	-	-	-	-	-
Sub-Total	<u>334,156</u>	<u>34,675</u>	<u>958,373</u>	<u>1,292,530</u>	<u>993,049</u>
Food Assistance EBT	737,140	-	-	737,140	-
Grand Total	<u>\$ 1,071,296</u>	<u>\$ 34,675</u>	<u>\$ 958,373</u>	<u>\$ 2,029,670</u>	<u>\$ 993,049</u>

Baca County, Colorado
Budget and Actual
General
For the year ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts,</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>
REVENUES			
Property taxes	\$ 2,418,380	\$ 2,418,380	\$ 2,427,883
SO taxes	250,000	250,000	392,237
Sales and miscellaneous taxes	800	800	642
Fees and fines	5,500	5,500	50
Intergovernmental	1,005,540	1,005,540	632,834
Charges for services	389,382	389,382	464,652
Investment earnings	40,000	40,000	101,388
Sale of equipment	13,000	13,000	11,919
Miscellaneous	54,500	54,500	125,207
Total revenues	<u>4,177,102</u>	<u>4,177,102</u>	<u>4,156,812</u>
EXPENDITURES			
Current:			
General government	2,327,169	2,327,169	2,126,358
Public safety	1,212,392	1,212,392	1,114,842
Health and sanitation	272,510	272,510	204,715
Culture and recreation	207,479	207,479	165,332
Capital Outlay	93,000	93,000	65,740
Total Expenditures	<u>4,112,550</u>	<u>4,112,550</u>	<u>3,676,987</u>
Excess (deficiency) of revenues over expenditures	<u>64,552</u>	<u>64,552</u>	<u>479,825</u>
Net change in fund balances	64,552	64,552	479,825
Fund balances - beginning	-	-	2,451,315
Fund balances - ending	<u>\$ 64,552</u>	<u>\$ 64,552</u>	<u>\$ 2,931,140</u>

Baca County, Colorado
Budget and Actual
Road & Bridge
For the year ended December 31, 2019

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 326,468	\$ 326,468	\$ 315,275
Licenses and permits	13,800	13,800	14,860
Intergovernmental	2,822,179	2,822,179	3,390,044
Charges for services	1,900	1,900	3,345
Miscellaneous	16,600	16,600	36,729
Total revenues	<u>3,180,947</u>	<u>3,180,947</u>	<u>3,760,253</u>
EXPENDITURES			
Current:			
General government	40,000	40,000	46,632
Highways and roads	3,051,277	3,051,277	2,668,100
Capital Outlay	535,000	535,000	496,617
Total Expenditures	<u>3,626,277</u>	<u>3,626,277</u>	<u>3,211,349</u>
Excess (deficiency) of revenues over expenditures	<u>(445,330)</u>	<u>(445,330)</u>	<u>548,904</u>
Net change in fund balances	(445,330)	(445,330)	548,904
Fund balances - beginning	445,330	445,330	1,875,878
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,424,782</u>

**Baca County, Colorado
Budget and Actual
Health and Human Services
For the year ended December 31, 2019**

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 139,915	\$ 139,915	\$ 140,154
Intergovernmental	1,555,065	1,555,065	890,417
Total revenues	<u>1,694,980</u>	<u>1,694,980</u>	<u>1,030,571</u>
EXPENDITURES			
Current:			
Health and welfare	1,750,358	1,750,358	993,051
Capital Outlay	6,000	6,000	-
Total Expenditures	<u>1,756,358</u>	<u>1,756,358</u>	<u>993,051</u>
Excess (deficiency) of revenues over expenditures	<u>(61,378)</u>	<u>(61,378)</u>	<u>37,520</u>
Net change in fund balances	(61,378)	(61,378)	37,520
Fund balances - beginning	61,378	61,378	553,587
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 591,107</u>

Baca County, Colorado
Budget and Actual
Capital
For the year ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Fees and fines	\$ -	\$ -	\$ 5,000
Intergovernmental	690,000	690,000	496,792
Total revenues	<u>690,000</u>	<u>690,000</u>	<u>501,792</u>
EXPENDITURES			
Current:			
General government	-	-	2,655
Public Safety	226,000	226,000	-
Capital Outlay	512,430	512,430	425,100
Total Expenditures	<u>738,430</u>	<u>738,430</u>	<u>427,755</u>
expenditures	<u>(48,430)</u>	<u>(48,430)</u>	<u>74,037</u>
Net change in fund balances	(48,430)	(48,430)	74,037
Fund balances - beginning	48,430	48,430	283,839
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 357,876</u>

**Baca County, Colorado
Balance Sheet
Other Governmental Funds
December 31, 2019**

	<u>E911</u>	<u>Contingency</u>	<u>Conservation Trust</u>	<u>Pest Control District</u>	<u>Total Other Governmental Funds</u>
ASSETS					
Cash and cash equivalents	\$ 136,122	\$ 114,100	\$ 10,157	\$ 103,102	\$ 363,481
Taxes receivable, net	-	-	-	62,717	62,717
Total assets	<u>136,122</u>	<u>114,100</u>	<u>10,157</u>	<u>165,819</u>	<u>426,198</u>
 LIABILITIES AND NET POSITIONS					
Liabilities:					
Accounts payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred cash inflow of resources:					
Deferred property taxes	-	-	-	62,717	62,717
Fund balance:					
Committed	136,122	114,100	10,157	103,102	363,481
Total fund balances	<u>136,122</u>	<u>114,100</u>	<u>10,157</u>	<u>103,102</u>	<u>363,481</u>
Total liabilities and fund balances	<u>\$ 136,122</u>	<u>\$ 114,100</u>	<u>\$ 10,157</u>	<u>\$ 165,819</u>	<u>\$ 426,198</u>

Baca County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Other Governmental Funds
For the Year Ended December 31, 2019

	<u>E911</u>	<u>Contingency</u>	<u>Conservation Trust</u>	<u>Pest Control District</u>	<u>Total Other Governmental Funds</u>
REVENUES					
Property Taxes	\$ -	\$ -	\$ -	\$ 61,107	\$ 61,107
SO Taxes	-	-	-	8,271	8,271
Intergovernmental	-	-	8,248	-	8,248
Charges for services	33,668	-	-	-	33,668
Investment earnings	331	-	22	219	572
Total revenues	<u>33,999</u>	<u>-</u>	<u>8,270</u>	<u>69,597</u>	<u>111,866</u>
EXPENDITURES					
Current:					
General government	337	2,156	-	3,055	5,548
Public Safety	29,767	-	-	22,908	52,675
Culture and recreation	-	-	6,461	-	6,461
Total Expenditures	<u>30,104</u>	<u>2,156</u>	<u>6,461</u>	<u>25,963</u>	<u>64,684</u>
Excess (deficiency) of revenues over expenditures	<u>3,895</u>	<u>(2,156)</u>	<u>1,809</u>	<u>43,634</u>	<u>47,182</u>
Net change in fund balances	3,895	(2,156)	1,809	43,634	47,182
Fund balances - beginning	132,227	116,256	8,348	59,468	316,299
Fund balances - ending	<u>\$ 136,122</u>	<u>\$ 114,100</u>	<u>\$ 10,157</u>	<u>\$ 103,102</u>	<u>\$ 363,481</u>

Baca County, Colorado
Budget and Actual
E911
For the year ended December 31, 2019

	Budgeted Amounts		Actual
	Original	Final	Amounts, Budgetary Basis
REVENUES			
Charges for services	\$ 38,800	\$ 38,800	\$ 33,668
Investment earnings	300	300	331
Miscellaneous	-	-	-
Total revenues	<u>39,100</u>	<u>39,100</u>	<u>33,999</u>
EXPENDITURES			
Current:			
General government	400	400	337
Public Safety	26,700	26,700	29,767
Capital Outlay	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Total Expenditures	<u>39,100</u>	<u>39,100</u>	<u>30,104</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>3,895</u>
Net change in fund balances	-	-	3,895
Fund balances - beginning	-	-	132,227
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 136,122</u>

**Baca County, Colorado
Budget and Actual
Contingency
For the year ended December 31, 2019**

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Miscellaneous	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
General government	124,873	124,873	2,156
Total Expenditures	<u>124,873</u>	<u>124,873</u>	<u>2,156</u>
Excess (deficiency) of revenues over expenditures	<u>(124,873)</u>	<u>(124,873)</u>	<u>(2,156)</u>
Net change in fund balances	(124,873)	(124,873)	(2,156)
Fund balances - beginning	124,873	124,873	124,868
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,712</u>

**Baca County, Colorado
Budget and Actual
Conservation Trust
For the year ended December 31, 2019**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Intergovernmental	\$ 10,985	\$ 10,985	\$ 8,248
Investment earnings	15	15	22
Miscellaneous	-	-	-
Total revenues	<u>11,000</u>	<u>11,000</u>	<u>8,270</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>11,000</u>	<u>11,000</u>	<u>6,461</u>
Total Expenditures	<u>11,000</u>	<u>11,000</u>	<u>6,461</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1,809</u>
Net change in fund balances	-	-	1,809
Fund balances - beginning	-	-	8,542
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,351</u>

**Baca County, Colorado
Budget and Actual
Pest Control District
For the year ended December 31, 2019**

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 60,917	\$ 60,917	\$ 61,107
SO taxes	4,500	4,500	8,271
Investment earnings	853	853	219
Total revenues	<u>66,270</u>	<u>66,270</u>	<u>69,597</u>
EXPENDITURES			
Current:			
General government	3,050	3,050	3,055
Public Safety	<u>50,150</u>	<u>50,150</u>	<u>22,908</u>
Total Expenditures	<u>53,200</u>	<u>53,200</u>	<u>25,963</u>
Excess (deficiency) of revenues over expenditures	<u>13,070</u>	<u>13,070</u>	<u>43,634</u>
Net change in fund balances	13,070	13,070	43,634
Fund balances - beginning	-	-	59,468
Fund balances - ending	<u>\$ 13,070</u>	<u>\$ 13,070</u>	<u>\$ 103,102</u>

Baca County, Colorado
Schedule of Due From/ Due To
Health and Human Services Fund
December 31, 2019

<u>DUE FROM/DUE TO STATE</u>	<u>Due From</u>	<u>Due To</u>
County Administration	\$ 7,404	\$ -
County Administration/HCPF Reg	1,700	-
County Administration/HCPF Enhanced	4,707	-
County-Wide Cost Allocation Plan Pass Thru	-	-
Child Care Direct	-	858
Child Care Administration	545	-
Child Welfare Administration 100%	5,367	-
Child Welfare Administration 80%/20%	15,735	-
Child Welfare - New Caseworker	3,969	-
Child Welfare EBT/Mental Health	-	-
Child Welfare EBT/OOH	-	129
Child Welfare EBT/RCC	79	-
Child Welfare EBT/Subadopt	-	18
Colo Works - Administration	4,158	-
Colo Works - Non-Administration	-	1,358
Core Services 100%	-	-
Core Services 80%/20%	-	-
Child Support	3,102	-
LEAP Outreach	255	-
AND	-	873
Federal Incentives	40	-
Non Allocated Program	-	79
State Incentives	131	-
Old Age Pension Administration	269	-
APS	1,599	-
TANF IV-D Retained	80	-
SNAP Incentive Bonus	70	-
Food Assistance Job Search	-	-
TOTALS	<u><u>\$ 49,210</u></u>	<u><u>\$ 3,315</u></u>
 Net Due from (to) State	 <u><u>\$ 45,895</u></u>	

LOCAL HIGHWAY FINANCE REPORT			City or County: Baca	
This Information From The Records Of Baca County, Colorado:			Prepared By: Cindi Parsons Phone: 719 523-6532	
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:	3,152,956	
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:		
c. Total (a.+b.)		a. Traffic control operations		
2. General fund appropriations		b. Snow and ice removal	0	
3. Other local imposts (from page 2)	320,650	c. Other		
4. Miscellaneous local receipts (from page 2)	36,951	d. Total (a. through c.)	0	
5. Transfers from toll facilities		4. General administration & miscellaneous	58,394	
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety		
a. Bonds - Original Issues		6. Total (1 through 5)	3,211,350	
b. Bonds - Refunding Issues		B. Debt service on local obligations:		
c. Notes--lease purchase agreement	0	1. Bonds:		
d. Total (a. + b. + c.)	0	a. Interest		
7. Total (1 through 6)	357,601	b. Redemption		
B. Private Contributions		c. Total (a. + b.)	0	
C. Receipts from State government (from page 2)	3,092,539	2. Notes:		
D. Receipts from Federal Government (from page 2)	310,115	a. Interest	0	
E. Total receipts (A.7 + B + C + D)	3,760,255	b. Redemption	0	
		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)	3,211,350	
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) lease purchase agreement	0		0	0
V. LOCAL ROAD AND STREET FUND BALANCE				
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance
	1,875,878	3,760,255	3,211,350	2,424,783
				E. Reconciliation
				0
Notes and Comments:				

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING:
12/31/2019

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	315,275	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	600
4. Licenses	3,125	f. Charges for Services	3,345
5. Other Road Permits	2,250	g. Other Misc. Receipts	699
6. Total (1. through 5.)	5,375	h. Other	32,307
c. Total (a. + b.)	320,650	i. Total (a. through h.)	36,951
	(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	3,079,929	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	310,115
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	12,610	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	12,610	g. Total (a. through f.)	310,115
4. Total (1. + 2. + 3.f)	3,092,539	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
(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: