

**OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT**

**BASIC FINANCIAL STATEMENTS
AND
AUDITOR'S REPORT**

For the Year Ended December 31, 2020

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

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INDEPENDENT AUDITOR'S REPORT



Heidi A. Trainor, CPA, MS Tax

Office of the District Attorney
Twenty-second Judicial District
Cortez, CO 81321

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Office of the District Attorney, Twenty-second Judicial District, (the District), which comprise the Statement of Financial Position as of December 31, 2020, and the related Statement of Activities, for the year then ended.

Management's Responsibility for Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Office of the District Attorney, Twenty-second Judicial District as of December 31, 2020, and the changes in its net assets for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted the Management's Discussion and Analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information 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 consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The District is not legally required to prepare a budget therefore the budgetary information is not presented.

Accounting principles generally accepted in the United States of America require the Schedule of the Office's Proportionate Share of the Net Pension Liability - PERA on page 37, Schedule of the Office's Contributions - PERA Pension on Page 38, Schedule of the Office's Proportional Share of the Net Pension Liability - OPEB on Page 39, and Schedule of the Office's Contributions - OPEB on Page 40 to 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 State 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 no express and opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express and opinion or provide any assurance.

Supplementary Information

The 2020 supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such 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. The 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.


HEIDI A. TRAINOR, CPA, PC
July 27, 2021

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

STATEMENT OF NET POSITION
As of December 31, 2020

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash	\$ 369,391
Accounts and Grants Receivable	26,905
Prepaid Insurance	11,112
Capital Assets, depreciated	33,777
TOTAL ASSETS	<u>441,185</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows Related to Pension	94,307
Deferred Outflows Related to OPEB	3,425
DEFERRED OUTFLOWS OF RESOURCES	<u>97,732</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 538,917</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	\$ 2,038
Compensated Absences	8,645
NON CURRENT LIABILITIES	
Compensated Absences - Due In More Than One Year	29,817
Net Pension Liability	398,721
Net OPEB Liability	18,316
TOTAL LIABILITIES	<u>457,537</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows Related to Pension	210,556
Deferred Inflows Related to OPEB	3,384
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>213,940</u>
NET POSITION	671,477
Net Investment in Capital Assets	33,777
Unrestricted	<u>(166,337)</u>
TOTAL NET POSITION	<u>(132,560)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 538,917</u>

The accompanying notes are an integral part of these financial statements

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

STATEMENT OF ACTIVITIES
As of December 31, 2020

		PROGRAM REVENUES	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
	Expenses	Operating Grants and Contributions	TOTALS
GOVERNMENTAL ACTIVITIES			
General Government:			
Personnel Services	\$ 1,002,794	\$ 105,152	\$ (897,642)
Dues, Meetings, and Travel	5,902	--	(5,902)
Supplies and Operating	83,678	--	(83,678)
Professional Services	15,246	--	(15,246)
Diversion and Restitution	40,595	--	(40,595)
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 1,148,215</u>	<u>\$ 105,152</u>	<u>(1,043,063)</u>
GENERAL REVENUES			
State and County Revenue			1,271,693
Other Revenue			12,434
Investment Earnings			711
TOTAL GENERAL REVENUES			<u>1,284,838</u>
CHANGE IN NET POSITION			241,775
NET POSITION, Beginning			(374,335)
NET POSITION, End			<u>\$ (132,560)</u>

The accompanying notes are an integral part of these financial statements

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

BALANCE SHEET - GOVERNMENTAL FUNDS
As of December 31, 2020

	GENERAL FUND	NON-MAJOR GOVERNMENTAL FUNDS	TOTALS
ASSETS			
Cash	\$ 232,262	\$ 137,129	\$ 369,391
Accounts and Grants Receivable	--	26,905	26,905
Due from other Funds	133,248	--	133,248
Prepaid Expense	11,112	--	11,112
TOTAL ASSETS	<u>\$ 376,622</u>	<u>\$ 164,034</u>	<u>\$ 540,656</u>
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts Payable	\$ 2,038	\$ --	\$ 2,038
Compensated Absences - Due In Less Than 1 Year	8,645	--	8,645
Due to Other Funds	--	133,248	133,248
TOTAL LIABILITIES	<u>10,683</u>	<u>133,248</u>	<u>143,931</u>
FUND EQUITY			
Nonspendable	11,112	--	11,112
Restricted:			
Unassigned	354,827	30,786	385,613
TOTAL FUND EQUITY	<u>365,939</u>	<u>30,786</u>	<u>396,725</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 376,622</u>	<u>\$ 164,034</u>	<u>\$ 540,656</u>

Reconciliation to the Statement of Net Position:

Total Fund Equity reported above \$ 396,725

Capital assets used in governmental activities are not financial resources and
therefore, are not reported in the funds. 33,777

Long-term liabilities are not due and payable in the current period and
therefore, are not reported in the funds.

Compensated Absences - Due In More Than One Year	(29,817)
Net Pension Obligation	(398,721)
Net OPEB Obligation	(18,316)

Deferred Outflows and Inflows of Resources related to Pensions are applicable to:

Deferred Outflows of Resources related to Pensions	94,307
Deferred Inflows of Resources related to Pensions	(210,556)
Deferred Outflows of Resources related to OPEB	3,425
Deferred Inflows of Resources related to OPEB	<u>(3,384)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES \$ (132,560)

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

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
As of December 31, 2020

	MAJOR FUNDS GENERAL	NON-MAJOR GOVERNMENTAL FUNDS	TOTALS
REVENUES			
Federal Grants	\$ --	\$ 105,152	\$ 105,152
State Grants and Funding	190,916	18,000	208,916
County Funding	987,270	--	987,270
Other Revenue	76,214	12,437	88,651
TOTAL REVENUES	1,254,400	135,589	1,389,989
EXPENDITURES			
Current			
Personnel Services	1,057,409	127,037	1,184,446
Dues, Meetings and Travel	5,487	415	5,902
Supplies and Operating	69,996	5,043	75,039
Professional Services	15,243	4	15,247
Diversion and Restitution	40,595	--	40,595
TOTAL EXPENDITURES	1,188,730	132,499	1,321,229
NET CHANGE IN FUND BALANCES	65,670	3,090	68,760
FUND BALANCES, Beginning	300,269	27,696	327,965
FUND BALANCES, Ending	\$ 365,939	\$ 30,786	\$ 396,725

Reconciliation to the Statement of Activities:

Total Net Change in Fund Balances reported above		\$ 68,760
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of depreciation expense for the year.		(8,637)
Expenses for Compensated Absences do not require the use of current financial resources and therefore, are not reported as Expenditures in Governmental Funds.		6,478
Government funds do not record the changes in the Net Pension Liability, Deferred Outflows related to pensions and OPEB, and the Deferred Inflows related to pension and OPEB as an adjustment to current year expenditures. However, in the Statement of Activities this change is shown as an adjustment to pension expense.		
Retirement Contributions	25,458	
PERA Pension (Expense) Income	167,991	
OPEB Contribution	1,380	
OPEB Pension (Expense) Income	(19,655)	175,174
Change in Net Position of Governmental Activities		\$ 241,775

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

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Office of the District Attorney, Twenty-second Judicial District conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant accounting policies:

Reporting Entity

The Office of the District Attorney, Twenty-second Judicial District (the District) is an elected position funded by Montezuma and Dolores Counties and the State of Colorado. These operations are reflected in the general fund. The District does not have a property tax levy. The general fund is supplemented by federal and state administered grant funds to permit the office of the District Attorney to undertake specific programs. These specific programs are reported in the special revenue funds.

In accordance with the requirements of the Governmental Accounting Standards Board (GASB), the financial statements must present the District (the primary government) and its component units. Pursuant to this criterion, no component units were identified for inclusion in the accompanying financial statements.

Government-Wide and Fund Financial Statements

- Government-wide financial statements - The government-wide financial statements (i.e., the statement of fund balances and the statement of activities) report information on all of the non-fiduciary activities of the District. The effect of inter-fund activity has been removed from these statements. *Governmental activities* are normally supported by taxes and intergovernmental revenues. The District does not operate any business-type activities.
- The statement of activities demonstrates the degree to which the direct expenses of a given function or activity is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or activity. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. The District does not have any charges to customers or applicants. Other items not properly included among program revenues are reported instead as general revenues.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Government-Wide and Fund Financial Statements (Continued)

- Fund financial statements - Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The District has no fiduciary funds.

Individually major governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the district considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences are recorded only when payment is due.

Interest income associated with the current fiscal period is considered to be susceptible to accrual and has been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the district.

The district reports the following major governmental funds:

The *general fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The effect of inter-fund activity has been eliminated from the government-wide financial statements

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Budgets

The Office of the District Attorney submits operating budgets to the county commissioners and to grant agencies, but the budgets are not legally adopted by the Office of the District Attorney. Therefore, budget and actual statements have not been presented.

Capital Assets

Capital assets, which include property and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$1,500 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Property and equipment of the District is depreciated using the straight-line method over the estimated useful lives between five and forty years.

Receivables and Revenue Recognition

Revenues are recognized when earned based on the terms of grants and contracts. Management considers the receivable to be fully collectible and accordingly, no allowance for doubtful accounts has been recorded as of June 30, 2021.

Net Position

The government-wide financial statements, utilize a net position presentation. Net position is categorized as investment in capital assets, restricted, and unrestricted.

Net Investment in Capital Assets includes the Department's capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvements of those assets.

Restricted Net Position includes assets that have third-party (statutory, bond covenant, or granting agency) limitations on their use. The District typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Unrestricted Net Position typically includes unrestricted liquid assets. The Board has the authority to revisit or alter this designation.

Fund Balance

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Non-spendable - This classification includes amounts that cannot be spent because they are either not spendable or are legally or contractually required to be maintained intact. The District reports prepaid items as non-spendable at December 31, 2020.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The District does not report any restricted fund balanced at December 31, 2020.
- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District does not report any funds as committed fund balances at December 31, 2020.
- Unassigned – This classification included the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The District would typically use restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows or resources. This separate financial statement element, *deferred outflow of resources*, represents a consumption of net position and fund balance 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 and balance sheets will sometimes report a separate section for deferred inflows or resources. This separate financial statement element, *deferred inflow of resources*, represents an acquisition of net position and fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of financial position date but before financial statements are issued. The District recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of financial position, including the estimates inherent in the process of preparing the financial statements. The District's financial statements do not recognize subsequent event that provide evidence about conditions that did not exist at the date of the statement of financial position but arose after the statement of financial position date and before financial statements are available to be issued.

NOTE 2. **CASH AND INVESTMENTS**

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. 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 regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 2. CASH AND INVESTMENTS (Continued)

PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

At December 31, 2020, the District had deposits with financial institutions with a carrying amount of \$369,391. The bank balances with the financial institutions were \$376,852. All of these balances were covered by federal depository insurance.

NOTE 3. ACCOUNTS RECEIVABLE

Accounts Receivable represents monies receivable from grantors and other agencies for services rendered. As of December 31, 2020, accounts receivable due the District amounted to \$26,905. This amount is deemed collectible, so no allowance for uncollectible amounts has been calculated.

NOTE 4. DUE FROM OTHER GOVERNMENTS

Due from other governments consists of receivables for reimbursement of expenditures. There were no amounts due from other governments at December 31, 2020.

NOTE 5. DUE FROM OTHER FUNDS

As of December 31, 2020, due from other funds consisted of payroll reimbursements owed to the General Fund from the Victim Witness Unit Fund and the Victim Compensation Administration Fund in the amount of \$133,248.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 6. CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2020, is summarized below:

	<u>12/31/2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/2020</u>
Governmental Activities				
Capital Assets, depreciated				
Equipment	\$ 43,187	\$ --	\$ --	\$ 43,187
Total Capital Assets, depreciated	43,187	--	--	43,187
Less Accumulated Depreciation				
Equipment	773	8,637	--	9,410
Total Accumulated Depreciation	773	8,637	--	9,410
Capital Assets, Net	<u>\$ 42,414</u>	<u>\$ (8,637)</u>	<u>\$ --</u>	<u>\$ 33,777</u>

NOTE 7. COMPENSATED ABSENCES PAYABLE

It is the District's policy to permit employees to accumulate earned but unused compensated absences. For government-wide financial reporting, a liability is recorded for compensated absences when services are rendered and employees have earned the right to receive compensation for such services.

Liabilities for compensated absences are not liquidated until leave is actually taken by employees or leave balances are paid upon termination. Accordingly, no expenditure is reported in the government General Fund for compensated absences until they are paid. Current and non-current portions of compensated absences totaling \$38,462 for the year ended December 31, 2020 are recorded for governmental activities in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The current portion of compensated absences totaling \$8,645 for the year ended December 31, 2020 are recorded in the General Fund of the governmental fund financial statements.

NOTE 8. DEFINED CONTRIBUTION RETIREMENT PLAN - COUNTIES

The eligible employees of the Office of the District Attorney participate in the Colorado County Officials plan through Montezuma and Dolores County. After six months of continuous service, all other full-time employees are eligible to participate in the Colorado County Officials plan through Montezuma and Dolores counties. Contributions made by the employee are five percent of the eligible compensation for Montezuma County and five percent for Dolores County. The employer contributes a matching amount. The Counties fund the employer's share of the contributions to the County plan.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 8. DEFINED CONTRIBUTION RETIREMENT PLAN – COUNTIES (Continued)

The Counties are members of the Colorado County Officials and Employees Retirement Association. All members of the Association are participants in a defined contribution retirement plan which was adopted and is administered to provide income after retirement in addition to benefits provided by federal social security. Employees are required to participate after one year of continuous service.

The counties maintain no control over the plan, other than being members of the Association. Employees vest at 20% per year and are fully vested after five years of participation.

The 2020 total payroll for the Office of the District Attorney was \$921,048 and the covered payroll for retirement plan purposes was \$682,222. The 2020 employee contributions to the Colorado County Officials and Employees Retirement Association totaled \$31,576 and the employer contributed a matching amount.

NOTE 9. DEFINED BENEFIT PENSION PLAN

Summary of Significant Accounting Policies

Pensions. The District participates in the State Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the SDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: *Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years*. The bill was signed into law by Governor Hickenlooper on June 4, 2018. SB 18-200 makes changes to certain benefit provisions. Some, but not all, of these changes were in effect as of December 31, 2020.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

General Information about the Pension Plan

Plan description. Eligible employees of the District are provided with pensions through the SDTF—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided as of December 31, 2019. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The lifetime retirement benefit for all eligible retiring employees under the Denver Public Schools (DPS) benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit.
- \$15 times the first 10 years of service credit plus \$20 times service credit over 10 years plus a monthly amount equal to the annuitized member contribution account balance based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50 percent or 100 percent on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

As of December 31, 2019, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments, referred to as annual increases in the C.R.S., once certain criteria are met. Pursuant to SB 18-200, the annual increase for 2019 is 0.00 percent for all benefit recipients. Thereafter, benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007, and all benefit recipients of the DPS benefit structure will receive an annual increase of 1.25 percent unless adjusted by the automatic adjustment provision (AAP) pursuant C.R.S. § 24-51-413. Benefit recipients under the PERA benefit structure who began eligible employment on or after January 1, 2007, will receive the lesser of an annual increase of 1.25 percent or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed 10 percent of PERA's Annual Increase Reserve (AIR) for the SDTF. The AAP may raise or lower the aforementioned annual increase by up to 0.25 percent based on the parameters specified in C.R.S. § 24-51-413.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. State Troopers whose disability is caused by an on-the-job injury are immediately eligible to apply for disability benefits and do not have to meet the five years of service credit requirement. The disability benefit amount is based on the lifetime retirement benefit formula(s) shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

Contributions provisions as of December 31, 2020: Eligible employees of, the District and the State are required to contribute to the SDTF at a rate set by Colorado statute. The contribution requirements for the SDTF are established under C.R.S. § 24-51-401, *et seq.* and § 24-51-413. Employee contribution rates for the period of 01/01/2019 through 12/31/2020 are summarized in the table below:

	January 1, 2019 Through June 30, 2019	July 1, 2019 Through June 30, 2020	July 1, 2020 Through December 31, 2020
Employee contribution (all employees except State Troopers)	8.00%	8.75%	10.00%
State Troopers Only	10.00%	10.75%	12.00%

**Contribution rates for the SDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

The employer contribution requirements for all employees except State Troopers are summarized in the table below:

	January 1, 2019 Through June 30, 2019	July 1, 2019 Through June 30, 2020	July 1, 2020 Through December 31, 2020
Employer contribution rate	10.15%	10.40%	10.90%
Amount of employer contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f)	(1.02)%	(1.02)%	(1.02)%
Amount apportioned to the SDTF	9.13%	9.38%	9.88%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411	5.00%	5.00%	5.00%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411	5.00%	5.00%	5.00%
Total employer contribution rate to the SDTF	19.13%	19.38%	19.88%

**Contribution rates for the SDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

The employer contribution requirements for State Troopers are summarized in the table below:

	January 1, 2019 Through June 30, 2019	July 1, 2019 Through June 30, 2019	July 1, 2019 Through June 30, 2019
Employer contribution rate	12.85%	13.10%	13.60%
Amount of employer contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f)	(1.02)%	(1.02)%	(1.02)%
Amount apportioned to the SDTF	11.83%	12.08%	12.58%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411	5.00%	5.00%	5.00%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411	5.00%	5.00%	5.00%
Total employer contribution rate to the SDTF	21.83%	22.08%	22.58%

**Contribution rates for the SDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

As specified in C.R.S. § 24-51-414, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SDTF based on the proportionate amount of annual payroll of the SDTF to the total annual payroll of the SDTF, School Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SDTF is considered a non-employer contribution for financial reporting purposes.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

Subsequent to the SDTF's December 31, 2019, measurement date, HB 20-1379 *Suspend Direct Distribution to PERA Public Employees Retirement Association for 2020-21 Fiscal Year*, was passed into law during the 2020 legislative session and signed by Governor Polis on June 29, 2020. This bill suspends the July 1, 2020, \$225 million direct distribution allocated to the State, School, Judicial, and DPS Divisions, as required under Senate Bill 18-200.

Employer contributions are recognized by the SDTF in the period in which the compensation becomes payable to the member and the District is statutorily committed to pay the contributions to the SDTF. Employer contributions recognized by the SDTF from District were \$25,458 for the year ended December 31, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for the SDTF was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018. Standard update procedures were used to roll-forward the total pension liability to December 31, 2019. The District's proportion of the net pension liability was based on the District's contributions to the SDTF for the calendar year 2019 relative to the total contributions of participating employers and the State as a non-employer contributing entity for participating employers of the SDTF that are outside of the State's financial reporting entity.

At December 31, 2020 the District reported a liability of \$398,721 for its proportionate share of the net pension liability that reflected a reduction for support from the State as a non-employer contributing entity. The amount recognized by the District as its proportionate share of the net pension liability, the related support from the State as a non-employer contributing entity, and the total portion of the net pension liability that was associated with the District were as follows:

The District's proportionate share of the net pension liability	\$398,721
The State's proportionate share of the net pension liability as a non-employer contributing entity associated with the District	\$ 2,022
Total	\$400,743

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

At December 31, 2019, the District's proportion was 0.0041089187 percent, which was an increase of 0.0005092697 from its proportion measured as of December 31, 2018. For the year ended December 31, 2020 the District recognized pension revenue of \$193,449. At December 31, 2020 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$14,897	N/A
Changes of assumptions or other inputs	N/A	\$114,362
Net difference between projected and actual earnings on pension plan investments	N/A	\$42,958
Changes in proportion and differences between contributions recognized and proportionate share of contributions	\$53,952	\$53,236
Contributions subsequent to the measurement date	\$25,458	N/A
Total	\$94,307	\$210,556

\$25,458 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31, 2020	
2021	(\$139,270)
2022	\$13,868
2023	(\$1,686)
2024	(\$14,619)

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

Actuarial assumptions. The total pension liability in the December 31, 2018, actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40 percent
Real wage growth	1.10 percent
Wage inflation	3.50 percent
Salary increases, including wage inflation	3.50 – 9.17 percent
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25 percent
Discount rate	7.25 percent
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07; and DPS benefit structure (automatic) ¹	1.25 percent compounded annually
PERA benefit structure hired after 12/31/06 (ad hoc, substantively automatic) ¹	Financed by the Annual Increase Reserve

¹ For 2019, the annual increase was 0.00 percent. Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates.

Post-retirement non-disabled mortality assumptions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73 percent factor applied to rates for ages less than 80, a 108 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78 percent factor applied to rates for ages less than 80, a 109 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as, the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the SDTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income – Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. DEFINED BENEFIT PENSION PLAN (continued)

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25 percent.

Discount rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50 percent.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including scheduled increases in SB 18-200 and the additional 0.50 percent resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the scheduled increase in SB 18-200 and the additional 0.50 percent, resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020. Employer contributions also include current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103 percent, at which point, the AED and SAED will each drop 0.50 percent every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State provides an annual direct distribution of \$225 million, which commenced July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust Funds are fully funded.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 9. **DEFINED BENEFIT PENSION PLAN** (continued)

- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- The projected benefit payments reflect the lowered AI cap, from 1.50 percent to 1.25 percent resulting from the 2018 AAP assessment, statutorily recognized July 1, 2019, and effective July 1, 2020.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the projection test indicates the SDTF's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25 percent on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent. There was no change in the discount rate from the prior measurement date.

Sensitivity of the District proportionate share of the net pension liability to changes in the discount rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net pension liability	\$512,943	\$398,721	\$302,062

Pension plan fiduciary net position. Detailed information about the SDTF's fiduciary net position is available in PERA's CAFR which can be obtained at www.copera.org/investments/pera-financial-reports.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN

Summary of Significant Accounting Policies

OPEB. The District participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the HCTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the OPEB Plan

Plan description. Eligible employees of the District are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. Title 24, Article 51, Part 12 of the C.R.S., as amended, sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERA Care program, including the administration of the premium subsidies. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN
(continued)

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERA Care. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERA Care is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

PERA Benefit Structure

The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERA Care enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

DPS Benefit Structure

The maximum service-based premium subsidy is \$230 per month for retirees who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for retirees who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum subsidy, in each case, is for retirees with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20.

The retiree pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN
(continued)

For retirees who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, the HCTF or the DPS HCTF pays an alternate service-based premium subsidy. Each individual retiree meeting these conditions receives the maximum \$230 per month subsidy reduced appropriately for service less than 20 years, as described above. Retirees who do not have Medicare Part A pay the difference between the total premium and the monthly subsidy.

Contributions. Pursuant to Title 24, Article 51, Section 208(1) (f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02 percent of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the District is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from District were \$1,380 for the year ended December 31, 2020.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2020, the District reported a liability of \$18,316 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2018. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2019. The District proportion of the net OPEB liability was based on District contributions to the HCTF for the calendar year 2019 relative to the total contributions of participating employers to the HCTF.

At December 31, 2019, the District proportion was 0.00162955 percent, which was an increase of 0.0001636608 from its proportion measured as of December 31, 2018.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN
(continued)

For the year ended December 31, 2020, the District recognized OPEB pension expense of \$18,275. At December 31, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$61	\$3,078
Changes of assumptions or other inputs	\$152	N/A
Net difference between projected and actual earnings on OPEB plan investments	N/A	\$306
Changes in proportion and differences between contributions recognized and proportionate share of contributions	\$1,832	N/A
Contributions subsequent to the measurement date	\$1,380	N/A
Total	\$3,425	\$3,384

\$1,380 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended December 31, 2020:	
2021	(\$288)
2022	(\$288)
2023	(\$199)
2024	(\$316)
2025	(\$235)
Thereafter	(\$13)

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN
(continued)

Actuarial assumptions. The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40 percent
Real wage growth	1.10 percent
Wage inflation	3.50 percent
Salary increases, including wage inflation	3.50 percent in aggregate
Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation	7.25 percent
Discount rate	7.25 percent
Health care cost trend rates	
PERA benefit structure:	
Service-based premium subsidy	0.00 percent
PERACare Medicare plans gradually	5.60 percent in 2019, decreasing to 4.50 percent in 2029
Medicare Part A premiums gradually	3.50 percent in 2019, increasing to 4.50 percent in 2029
DPS benefit structure:	
Service-based premium subsidy	0.00 percent
PERACare Medicare plans	N/A
Medicare Part A premiums	N/A

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

The actuarial assumptions used in the December 31, 2018, were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as, the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting. In addition, certain actuarial assumptions pertaining to per capita health care costs and their related trends are analyzed and reviewed by PERA's actuary, as discussed below.

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NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN
(continued)

In determining the additional liability for PERA Care enrollees who are age sixty-five or older and who are not eligible for premium-free Medicare Part A, the following monthly costs/premiums are assumed for 2019 for the PERA Benefit Structure:

Medicare Plan	Cost for Members Without Medicare Part A	Premiums for Members Without Medicare Part A
Medicare Advantage/Self-Insured Prescription	\$601	\$240
Kaiser Permanente Medicare Advantage HMO	605	237

The 2019 Medicare Part A premium is \$437 per month.

In determining the additional liability for PERA Care enrollees in the PERA Benefit Structure who are age sixty-five or older and who are not eligible for premium-free Medicare Part A, the following chart details the initial expected value of Medicare Part A benefits, age adjusted to age 65 for the year following the valuation date:

Medicare Plan	Cost for Members Without Medicare Part A
Medicare Advantage/Self-Insured Prescription	\$562
Kaiser Permanente Medicare Advantage HMO	571

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERA Care enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and industry methods developed by health plan actuaries and administrators. In addition, projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services are referenced in the development of these rates.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: **DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN**
(continued)

Effective December 31, 2018, the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

Year	PERA Care Medicare Plans	Medicare Part A Premiums
2019	5.60%	3.50%
2020	8.60%	3.50%
2021	7.30%	3.50%
2022	6.00%	3.75%
2023	5.70%	3.75%
2024	5.50%	3.75%
2025	5.30%	4.00%
2026	5.10%	4.00%
2027	4.90%	4.25%
2028	4.70%	4.25%
2029+	4.50%	4.50%

Mortality assumptions for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the total OPEB liability for the HCTF. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Healthy mortality assumptions for active members were based on the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates.

Post-retirement non-disabled mortality assumptions for the State and Local Government Divisions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73 percent factor applied to rates for ages less than 80, a 108 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: **DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN**
(continued)

- Females: Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78 percent factor applied to rates for ages less than 80, a 109 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

Post-retirement non-disabled mortality assumptions for the School and Judicial Divisions were based on the RP-2014 White Collar Healthy Annuitant Mortality Table, adjusted as follows:

- Males: Mortality improvement projected to 2018 using the MP-2015 projection scale, a 93 percent factor applied to rates for ages less than 80, a 113 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- Females: Mortality improvement projected to 2020 using the MP-2015 projection scale, a 68 percent factor applied to rates for ages less than 80, a 106 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table.

The following health care costs assumptions were updated and used in the measurement of the obligations for the HCTF:

- Initial per capita health care costs for those PERA Care enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2019 plan year.
- The morbidity assumptions were updated to reflect the assumed standard aging factors.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN
(continued)

Several factors were considered in evaluating the long-term rate of return assumption for the HCTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income – Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25 percent.

Sensitivity of the District proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rates:

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN
(continued)

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
Initial PERA Care Medicare trend rate	4.60%	5.60%	6.60%
Ultimate PERA Care Medicare trend rate	3.50%	4.50%	5.50%
Initial Medicare Part A trend rate	2.50%	3.50%	4.50%
Ultimate Medicare Part A trend rate	3.50%	4.50%	5.50%
Net OPEB Liability	\$20,710	\$18,316	\$16,269

Discount rate. The discount rate used to measure the total OPEB liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2019, measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50 percent.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the projection test indicates the HCTF's fiduciary net position was projected to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25 percent on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 10: **DEFINED BENEFIT OTHER POSTEMPLOYMENT BENEFIT (OPEB) PLAN**
(continued)

Sensitivity of the District's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net OPEB liability	\$20,710	\$18,316	\$16,269

OPEB plan fiduciary net position. Detailed information about the HCTF's fiduciary net position is available in PERA's CAFR which can be obtained at www.copera.org/investments/pera-financial-reports.

NOTE 11. **CONTINGENCIES**

In the normal course of operations, the Office of the District Attorney receives funds from Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. In the Office of the District Attorney's opinion, any liability for reimbursement which may arise as the result of these audits is not believed to be material.

As of December 31, 2020, the Office of the District Attorney did not have any pending litigation or potential non-disclosed liabilities that it believes would have a material effect on the financial statements.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 12. BENEFITS FUNDED BY OTHER GOVERNMENTS

Montezuma and Dolores Counties contributed payments on behalf of the Office of the District Attorney employees at December 31, 2020 as follows:

	2020
Insurance	\$ 134,925
Retirement	30,558
Total	<u>\$ 165,483</u>

The on-behalf payments have been recognized as revenues and expenditures in the financial statements. See Note 8 for retirement plan information.

NOTE 13. ACCRUED EXPENSES

Accrued expenses are expenses incurred in the normal course of business that have been billed to the District Attorney's office but not paid as of December 31, 2020. At December 31, 2020, the District does not report any accrued expenses.

NOTE 14. TABOR AMENDMENT

Colorado voters passed an Amendment of the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The district believes it is not within the scope of the Amendment.

NOTE 15. RISK MANAGEMENT

The Office of the District Attorney is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past five years.

REQUIRED SUPPLEMENTAL INFORMATION

OFFICE OF THE DISTRICT ATTORNEY, 22 JUDICIAL
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE OFFICE'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PARTICIPATION IN PERA
LAST 10 FISCAL YEARS*

	<u>12/31/2019</u>	<u>12/31/2018</u>	<u>12/31/2017</u>
Offices's Proportion of Collective Net Pension Liability	0.004108900%	0.003599649%	0.004609639%
Office's Proportionate Share of the Collective Pension Liability	\$ 398,721	\$ 409,592	\$ 922,707
State's Proportionate Share of the Net Pension Liability Associated with the Office**	<u>2,022</u>	<u>2,242</u>	<u>--</u>
Total	<u>\$ 400,743</u>	<u>\$ 411,834</u>	<u>\$ 922,707</u>
Office's Covered - Payroll	\$ 146,522	\$ 135,252	\$ 135,252
Office's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Payroll	272%	302%	682%
Plan Fidiciary Net Position as a Percentage of the Total Pension Liability	62.24%	55.11%	43.20%

* The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which the information is available. Amounts presented were determined as of December 31 based on the measurement date of the Plan.

OFFICE OF THE DISTRICT ATTORNEY
22ND JUDICIAL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE OFFICE'S CONTRIBUTIONS
PARTICIPATION IN PERA
LAST 10 FISCAL YEARS*

	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
Statutorily Required Contributions	\$ 25,458	\$ 27,422	\$ 27,253
Contributions In Relation To The Statutorily Required Contributions	<u>25,458</u>	<u>27,422</u>	<u>27,253</u>
Contribution Deficiency (Excess)	<u>\$ --</u>	<u>\$ --</u>	<u>--</u>
Office's Covered - Payroll	\$ 129,616	\$ 135,252	129,616
Contributions as a Percentage of its Covered - Payroll	19.64%	20.02%	19.64%

* The schedule is presented to illustrate the requirement to show information for 10 years.
However, until a full 10-year trend is compiled, information is presented for those years for which the information is available.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
PERA HEALTH CARE TRUST FUND PLAN

Years Ended December 31,

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Proportion of the Net OPEB Liability (Asset)	0.001630000%	0.001466000%	0.001666000%
Proportionate Share of the Net OPEB Liability (Asset)	\$ 18,316	\$ 19,944	\$ 21,651
Covered Payroll	\$ 146,522	\$ 135,252	\$ 135,252
Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	12.50%	14.75%	16.01%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	24.49%	17.03%	17.53%

NOTE: Information for the prior seven years was not available for this report

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS
PERA HEALTH CARE TRUST FUND PLAN

Years Ended December 31,

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually Required Contributions	\$ 1,380	\$ 1,495	\$ 1,380
Contributions in Relation to the Contractually Required Contributions	<u>1,380</u>	<u>1,495</u>	<u>1,380</u>
Contribution Deficiency (Excess)	<u>\$ --</u>	<u>\$ --</u>	<u>--</u>
Covered - Payroll	\$ 135,252	\$ 146,522	135,252
Contributions as a Percentage of its Covered Payroll	1.02%	1.02%	1.02%

NOTE: Information for the prior seven years was not available for this report.

SUPPLEMENTAL INFORMATION

Non-major Governmental Funds Special Revenue Funds

Victims Assistance – accounts for state funds from Victim Assistance and Law Enforcement (VALE) Board.

VOCA – accounts for federal funds from the Crime Victim Assistance Grant.

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
December 31, 2020

	2020			
	<u>VICTIMS COMPENSATION</u>	<u>VICTIMS ASSISTANCE</u>	<u>VOCA</u>	<u>TOTAL</u>
ASSETS				
Cash	\$ 8,586	\$ 35,345	\$ 93,198	\$ 137,129
Accounts Receivable	--	--	--	--
Due From Other Funds	--	--	--	--
Grants Receivable	--	--	26,905	26,905
TOTAL ASSETS	<u>8,586</u>	<u>35,345</u>	<u>120,103</u>	<u>164,034</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	--	--	--	--
Due to Other Funds	<u>3,790</u>	<u>21,843</u>	<u>107,615</u>	<u>133,248</u>
TOTAL LIABILITIES	<u>3,790</u>	<u>21,843</u>	<u>107,615</u>	<u>133,248</u>
FUND BALANCES - RESTRICTED	<u>4,796</u>	<u>13,502</u>	<u>12,488</u>	<u>30,786</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,586</u>	<u>\$ 35,345</u>	<u>\$ 120,103</u>	<u>\$ 164,034</u>

OFFICE OF THE DISTRICT ATTORNEY
TWENTY-SECOND JUDICIAL DISTRICT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES, NON-MAJOR GOVERNMENTAL FUNDS
Year Ended December 31, 2020

	<u>VICTIMS COMPENSATION</u>	<u>VICTIMS ASSISTANCE</u>	<u>VOCA</u>	<u>TOTAL</u>
REVENUES				
Federal Grants	\$ --	\$ --	\$ 105,152	\$ 105,152
State Grants	--	18,000	--	18,000
Investment Income	3	--	--	3
Other Income	4,697	7,737	--	12,434
TOTAL REVENUES	<u>4,700</u>	<u>25,737</u>	<u>105,152</u>	<u>135,589</u>
EXPENDITURES				
Current				
Personnel Services	4,200	18,000	104,837	127,037
Dues, Meetings and Travel	--	415	--	415
Supplies & Operating	184	4,859	--	5,043
Professional Fees	--	4	--	4
TOTAL EXPENDITURES	<u>4,384</u>	<u>23,278</u>	<u>104,837</u>	<u>132,499</u>
NET CHANGE IN FUND BALANCES	316	2,459	315	3,090
FUND BALANCES - Beginning	<u>4,480</u>	<u>11,043</u>	<u>12,173</u>	<u>27,696</u>
FUND BALANCES - End	<u>\$ 4,796</u>	<u>\$ 13,502</u>	<u>\$ 12,488</u>	<u>\$ 30,786</u>