

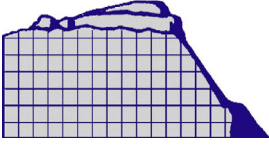
OFFICE OF THE DISTRICT ATTORNEY,
FIFTEENTH JUDICIAL DISTRICT
LAMAR, COLORADO

Annual Financial Report

December 31, 2021

OFFICE OF DISTRICT ATTORNEY
FIFTEENTH JUDICIAL DISTRICT
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Paul D. Miller CPA, LLC.

Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors
Office of the District Attorney, Fifteenth Judicial District
Lamar, CO 81052

Report on the Audit of the Financial Statements

Opinions

I have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Office of the District Attorney, Fifteenth Judicial District (District), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the district's basic financial statements as listed in the table of contents.

In my opinion, the accompanying 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 District, as of December 31, 2021, 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.

Basis for Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the district and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the district's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, I:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit 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 district's internal control. Accordingly, no such opinion is expressed. evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Auditor Reporting Requirements and Other Communication Considerations

- conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the district's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.

Required Supplementary Information

Management has omitted the management discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. My 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, the Schedule of Employer Pension Contributions and Schedule of the District's Proportionate Share of Net Pension Liability, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I 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.

Paul D. Miller, CPA, LLC

Grand Junction, Colorado

June 23, 2022

OFFICE OF THE DISTRICT ATTORNEY, FIFTEENTH JUDICIAL DISTRICT
Government-wide Statement of Net Position
December 31, 2021

	Governmental Activities
ASSETS:	
Cash and equivalents	\$ 316,509
Grants receivable	45,710
Capital assets, net	-
Total Assets	362,219
DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows related to pensions	34,830
Total Deferred Outflows of Resources	34,830
LIABILITIES AND NET POSITION:	
Liabilities:	
Accounts payable	2,535
Accrued liabilities	2,123
Compensated absences	66,214
Net pension liability	376,070
Total Liabilities	446,942
DEFERRED INFLOWS OF RESOURCES:	
Deferred inflows related to pensions	76,971
Total Deferred Inflows of Resources	76,971
Net investment in capital assets	-
Unrestricted	(126,864)
Total Net Position (Deficit)	\$ (126,864)

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

OFFICE OF THE DISTRICT ATTORNEY, FIFTEENTH JUDICIAL DISTRICT
Government-wide Statement of Activities
For the Year Ended December 31, 2021

	Program Revenues			Net (Expense) Revenue and Change in Net Position
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
General	635,302	\$ 702,720	\$ 505	\$ 67,923
Victims Assistance & Law Enforcement	17,655	-	17,502	(153)
Victims Assistance	15,338	-	10,179	(5,159)
Victims Compensation	8,187	-	7,686	(501)
Victims of Crime Act (VOCA)	40,867	-	40,867	-
Juvenile Diversion Program	11,067	-	8,937	(2,130)
Total Governments Activities	\$ 728,416	\$ 702,720	\$ 85,676	
				59,980
				(186,844)
				\$ (126,864)

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

OFFICE OF THE DISTRICT ATTORNEY, FIFTEENTH JUDICIAL DISTRICT
 Governmental Funds-Balance Sheet
 December 31, 2021

ASSETS:		
Cash and equivalents		\$ 316,509
Grant receivable		<u>45,710</u>
Total Assets		<u><u>\$ 362,219</u></u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable		2,535
Accrued liabilities		<u>2,123</u>
Total Liabilities		<u><u>4,658</u></u>
Fund Balances:		
Unassigned		<u>357,561</u>
Total Fund Balances		<u><u>357,561</u></u>
Total Liabilities and Fund Balances		<u><u>\$ 362,219</u></u>

Amounts reported for governments activities in the Statement of Net Position are different because:

Net Position Governmental Funds	\$ 357,561
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the fund	-
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:	
Compensated absences	(66,214)
Net Pension Obligations	(376,070)
Deferred outflows and inflows of resources related to pensions are applicable to	
Deferred outflows of resources related to pensions	34,830
Deferred inflows of resources related to pensions	(76,971)
Total	<u><u>(126,864)</u></u>
Net Position of Governments Activities	<u><u>\$ (126,864)</u></u>

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

OFFICE OF THE DISTRICT ATTORNEY, FIFTEENTH JUDICIAL DISTRICT
 Governmental Funds-Statement of Revenue, Expenditures, and Changes in Fund Balances
 For the Year Ended December 31, 2021

REVENUES:

Intergovernmental:

Counties	\$ 575,450
State	212,923
Interest income	23
Total Revenues	788,396

EXPENDITURES:

Operating:

Dues and subscriptions	7,141
Fringe benefits	74,104
Insurance	1,140
Mileage and travel	8,030
Office rent	19,500
Postage and printing	2,278
Professional services	11,600
Repairs and maintenance	8,034
Salaries	539,697
Supplies	18,352
Telephone	8,511
Witnesses	4,228
PERA Pension Expense	31,239
Miscellaneous	294
Total Expenditures	734,148

Excess of revenues over expenditures	54,248
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Fund Balance-Beginning of Year	303,312
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Fund Balance-End of Year	\$ 357,560
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Changes in net position reported for governmental activities in the Statement of Activities is different because:

Net change in fund balance	\$ 54,248
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Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period. (567)

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

Compensated absences	6,299
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Changed in Net Position of Governmental Activities	\$ 59,980
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The accompanying notes are an integral part of the financial statements.

OFFICE OF THE DISTRICT ATTORNEY, FIFTEENTH JUDICIAL DISTRICT
Statement of Fiduciary Net Position
December 31, 2021

	<u>Custodial Funds</u>
ASSETS:	
Cash and equivalents	\$ 2,529
Total Assets	<u>\$ 2,529</u>
LIABILITIES:	
Accounts Payable and Other Liabilities	<u>\$ 2,529</u>
NET POSITION:	
Restricted for individuals	<u>\$ -</u>
Total Net Position	<u><u>\$ -</u></u>

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

OFFICE OF THE DISTRICT ATTORNEY, FIFTEENTH JUDICIAL DISTRICT
Statement of Fiduciary Net Position
December 31, 2021

	<u>Custodial Restitution Fund</u>
Revenue:	
Cash deposits	\$ 684
Total Revenue	<u>684</u>
Expenses:	
Bank and Collection Fees	106
Restitution paid out	<u>3,106</u>
Total Expense	<u>3,212</u>
Change in Net Position	(2,528)
Total Net Position- Beginning of Year	2,528
Total Net Position-End of Year	<u><u>\$ -</u></u>

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

OFFICE OF DISTRICT ATTORNEY
FIFTEENTH JUDICIAL DISTRICT
Notes to the Financials
December 31, 2021

1. Summary of Significant Accounting Policies

The Office of the District Attorney, fifteenth Judicial District, Lamar, Colorado, (District) operates under Colorado Revised Statutes providing judicial and public safety services for Baca, Cheyenne, Kiowa, and Prowers counties.

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to governments (US GAAP). The following is a summary of the more significant policies consistently applied in the preparation of the financial statements.

Reporting Entity

The District was organized on March 11, 1945. The district Attorney is an elected official empowered to adopt an administrative expenditure budget for the general fund (subject to the approval of the County Commissioners of the four counties) and to expend revenues. The four counties pay all of the administrative costs of the District; salaries are paid jointly by the four counties, and the State of Colorado. Certain retirement benefits provided by Kiowa and Prowers Counties to its employees are made available to the employees of the District. Contributions to the administrative costs budgeted by the counties for the year ending December 31, 2021 is as follows: Prowers County 64%, Baca 20%, Cheyenne 10%, and Kiowa County 6%. The accounts of the activities of the District are excluded from the financial statements of the four counties because they are autonomous functions with separate governing principles and separate funding.

The District Attorney appears on behalf of the State and the Counties of his district in all indictments, actions, and proceedings, which may be pending in the judicial district.

The four participating counties account for a District Attorney's administrative fund is not included in the financial statements of the District.

As required by US GAAP, these financial statements present the activities of the District, which is legally separate and financially independent of other state and local governments. The District follows the Governmental Accounting Standards Board (GASB) pronouncements, which provides guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB sets forth the financial accountability of a government organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of voting majority of the organization's governing body, the ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. The pronouncements also require including a possible component unit if it would be misleading to exclude it.

The District is not financially accountable for any other organization.

Basis of Presentation

The government-wide financial statements (i.e., Statement of Net Position and the Statement of Activities) report information of all of the nonfiduciary activities of the District.

Both of the government-wide financial statements are designed to distinguish functions of the District that are principally supported by intergovernmental revenues and grants.

The Statement of Activities demonstrates the degree to which the direct expenses are those that are clearly identifiable with a specific function or program.

OFFICE OF DISTRICT ATTORNEY
FIFTEENTH JUDICIAL DISTRICT
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December 31, 2021

Program revenues include 1) fees or charges to citizens and other governmental entities that receive or directly benefit from services provided by a given function or program.

And 2) grants, contributions and other revenues that are restricted to use in the operational or capital requirements of a specific function or program. The District has no general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide 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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flow.

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, thereafter to pay liabilities of the current period. For this purpose, the District considers revenue to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when the liability is incurred, as under accrual accounting.

The District reports the following funds:

Governmental Fund Types:

Governmental funds – are used to account for the District’s general government activities.

General fund – is the general operating fund of the District. It accounts for all financial resources of the government, except those required to accounted for in another fund.

Fiduciary Funds:

Custodial funds – are custodial in nature and do not present results of operations or have a measurement focus. Custodial funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets the District Attorney’s Office holds on behalf of others as their agent.

Assets, Liabilities, Fund Balance, and Net Position:

Cash and equivalents

The District considers cash on hand and demand deposits to be cash equivalents.

Capital assets

The capital assets of the District consist of equipment and a vehicle used in the routine operation of the District. Durable items with a useful life of more that two years and a value greater than \$5,000 are capitalized. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend the assets’ lives, or whose cost is less that \$5,000, are not capitalized

OFFICE OF DISTRICT ATTORNEY
FIFTEENTH JUDICIAL DISTRICT
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December 31, 2021

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

Equipment	5 years
Vehicles	7 years

Compensated Absences

Accumulated personal time off (PTO) leave is reported as a liability for all leave related to past employee service for which payment to the employee is considered probable. The leave liability includes any non-vested leave earned by employees which is considered likely to vest.

A liability for grandfathered sick leave benefits is accrued only if it is probable that the employee will be compensated for the benefits through cash payments upon termination or retirement. Under modified accrual accounting, expenditures and liabilities related to compensated absences will be recognized in the governmental funds only when they mature (when due). The sick leave liability is estimated based on the County's past experience in making termination payments for sick leave and its termination payment policy (termination payment method).

Accumulated personal time off leave and termination payments for sick leave that are expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the governmental fund that will pay the benefit. A liability for these amounts is reported in the governmental fund only if they have matured, as a result of employee resignations and retirements. All accumulated personal time off leave and termination payments for sick leave are accrued when incurred in the government-wide financial statements.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. The only long-term obligation of the District relates to compensated absences.

Fund Balance

The Governmental Accounting Standards Board (GASB), has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). This statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB 54 requires the fund balance amounts to be properly reported within one of the fund categories listed below.

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

Restricted Fund Balance is restricted for specific purposes based on constraints externally imposed by creditors, grantors, contributors, laws, or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance classification includes amounts that can be used only for the specific purpose determined by a resolution approved by the County Commissioners.

OFFICE OF DISTRICT ATTORNEY
FIFTEENTH JUDICIAL DISTRICT
Notes to the Financials
December 31, 2021

Assigned Fund Balance classification is intended to be used by the government for specific purposes that do not meet the criteria to be classified as restricted or committed.

Unassigned Fund Balance is the residual classification and includes all spendable amounts not contained in the other classification.

For the classification of Governmental Fund balances, the District considers and expenditure to be made from the most restrictive first when more than one classification is available.

Net Position

Net Position represents the difference between assets and liabilities. The District can report three categories of net position, as follows:

Net Investment in Capital Assets – consists of net capital assets, reduced by outstanding balances of any related debt obligation attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities related to restricted assets. There were no restricted net position balances at December 31, 2021.

Unrestricted Net Position – consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

When an expense is incurred for purposes for which both restricted and unrestricted net positions are available, the District will use the most restrictive net position first.

Estimates

The purpose of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair Value of Financial Instruments

The financial instruments of the District include cash and cash equivalents, and accounts payable. The district estimates that the fair value of all financial instruments at December 31, 2021 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statement of net assets. The carrying amount of these financial instruments approximates fair value because of the short maturity of these instruments.

Pensions

The District participates in the State Division Trust Fund (SDTF), a cost-sharing, multiple-employer defined benefit pension fund 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

OFFICE OF DISTRICT ATTORNEY
 FIFTEENTH JUDICIAL DISTRICT
 Notes to the Financials
 December 31, 2021

(including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Subsequent Events

Subsequent events were evaluated by management through the date of the auditor's independent report, which is the date the financial statements were available to be issued.

2. Stewardship, Compliance and Accountable

Budgetary Information

The District does not appropriate funds. Budgets are submitted to the four counties for approval of operating expenditures. Fund basis operating statements do not include yearly depreciation expense.

3. Detailed Notes Concerning the Funds

Cash and cash Equivalents-Custodial Credit Risk

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

As of December 31, 2021. All of the District's deposits were insured by the Federal Deposit Insurance Corporation.

Capital Assets

The changes in capital assets being depreciated for the year ended December 31, 2021 were as follows:

Governmental Activities	Balance January 1, 2021	Additions	Deletions	Balance December 31, 2021
Equipment	\$49,627	\$ -	\$ -	\$ 49,627
Vehicles	21,305	-	-	21,305
Less Accumulated depreciation	<u>(70,365)</u>	<u>(567)</u>	-	<u>(70,932)</u>
Total Capital Assts, Net	<u>\$ 567</u>	<u>\$ 567</u>	<u>\$ -</u>	<u>\$ -</u>

4. Long-Term Obligations

During the yea ended December 31, 2021, the following changes occurred in the District's long-term obligations:

	January 1, 2021	Additions	Deletions	December 31, 2021
Compensated Absences	<u>\$ 72,512</u>	<u>\$ -</u>	<u>\$ 6,299</u>	<u>\$ 66,213</u>

OFFICE OF DISTRICT ATTORNEY
FIFTEENTH JUDICIAL DISTRICT
Notes to the Financials
December 31, 2021

5. Retirement System

Plan Description (We are using December 31, 2020 reports, as 2021 was not available form PERA in time for audit.)

The District participates in the State Division Trust Fund (SDTF), a cost-sharing, multiple-employer defined benefit pension fund administered by 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.

Eligible employees of the District are provided with pensions through the SDTF. Plan benefits are specified in Title 24, Article 51 of the 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 tot time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investmentts/pera-financial-reports.

Brief Description of Benefits

The Trust Fund serves as a defined benefit retirement plan where retirees receive a monthly benefit for their lifetime, and generally, an annual increase each year, as eligible. Members of affiliated employers are eligible to receive a lifetime monthly retirement benefit when certain age and service credit requirements are met. These eligibilities vary by the membership date and consider credited service at key dates. The benefits are based upon a defined or fixed multiplier, age, years of credited service, and highest average salary (HAS). For most employees, HAS, as of December 31, 2020, is one-twelfth of the average of the highest annual salaries that are associated with three periods (five periods, under certain circumstances) of 12 consecutive months under PERA-covered employment. The basic retirement benefit equals $2.5\% \times \text{HAS} \times \text{Years of Service}$. If a member reaches early retirement eligibility and wishes to begin benefit payments prior to achieving the full retirement requirements, then the monthly amount is reduced to consider the early receipt of monthly payments. Alternatively, if greater, a lifetime benefit is available that is calculated by annuitizing the member's account. At benefit commencement, the member can choose from different payment options, some which can continue after the retiree's death to a named beneficiary, and for which the benefit amount is appropriately adjusted.

In addition to retirement benefits, the Trust Fund provides refund opportunities with matching employer dollars, if eligible, when leaving covered employment, and disability retirement and survivor benefits for those meeting certain criteria.

Basis of Presentation

The Schedule of Employer and Nonemployer Allocations and Schedule of Collective Pension Amounts (the Schedules) present amounts that are elements of the financial statements of the Trust Fund or it participating employers. Accordingly, they do not purport to be a complete presentation of the fiduciary net position or change in fiduciary net position of the Trust Fund or its participating employers. The Schedules are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Such preparation requires management of PERA to make a number of estimates and assumptions related to the reported amounts. Due to the inherent nature of these estimates, actual results could differ.

Preparation of the Schedule of Employer and Nonemployer Allocations requires PERA to rely on information received from Colorado Office of the State Controller (OSC). The OSC has provided PERA direction with

OFFICE OF DISTRICT ATTORNEY
 FIFTEENTH JUDICIAL DISTRICT
 Notes to the Financials
 December 31, 2021

Regards to which PERA affiliated employers are included in the State of Colorado's Financial Reporting Entity and the portion of the direct distribution payment recognized in the Trust Fund that is considered an employer contribution and the portion that is considered a nonemployer contribution. Additionally, the OSC provided PERA with the allocation method used to assign a portion of the direct distribution payment recognized as an employer contribution to the PERA affiliated employers included in the State of Colorado's Financial Reporting Entity and the remaining portion of the direct distribution payment recognized as a nonemployer contribution. See Notes 5 and 6 for additional information.

The Schedule of Collective Pension Amounts represents collective amounts for the Trust Fund. This schedule excludes employer-specific deferral amounts that may need to be recognized to comply with GASB statement No. 68 Accounting and Financial Reporting for Pensions. Specifically, this schedule excludes deferral amounts arising from the changes in employer proportion, differences between employer contributions and proportionate share of contributions and employer contributions subsequent to the measurement date as defined in paragraphs 54, 55, and 57 of GASB Statement No. 68.

Actuarial Valuation Date

The collective total pension liability is based upon the December 31, 2019, actuarial valuation, and generally accepted actuarial techniques were applied to roll forward the collective total pension liability to December 31, 2020. The roll forward calculation includes actual benefits, refunds and disability premiums paid for the plan year, interest on the total pension liability, and annual normal cost (also called service cost), changes of benefit terms, differences between expected and actual experience at the end of the year, and changes of assumptions or other inputs.

Employer Contributions

Employers are required to contribute to the SDFT at a rate set by Colorado statute. The contribution requirements are established under C.R.S § 24-51-401, et seq. Employer contribution requirements, as a percentage of salary, are summarized in the following table:

	2020	2020	2019
	Jan-June	Jul-Dec	Jan -Dec
Employer contribution rate	10.40%	10.90%	10.40%
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	9.38%	9.88%	9.38%
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	19.38%	19.88%	19.38%

Rates are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

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 contribution to the SDTF. Employer contributions recognized by the SDTF from the District were \$25,519 and \$25,031 for the years ended December 31, 2020 and December 31, 2019.

OFFICE OF DISTRICT ATTORNEY
FIFTEENTH JUDICIAL DISTRICT
Notes to the Financials
December 31, 2021

Direct Distribution

Pursuant to C.R.S. § 24-51-414, PERA is to receive an annual direct distribution from the State of Colorado in the amount of \$225 million (in actual dollars). Beginning in 2018, the distribution will occur each July 1, until there are no unfunded actuarial accrued liabilities in the trust fund of any division that receives such distribution. PERA shall allocated the distribution to the trust funds as it would an employer contribution in a manner that is proportionate to the annual payroll of each division except there shall be no allocation to the Local Government Division.

HB 20-1379: Suspend Direct Distribution to PERA, Public Employees Retirement Association for 2020-21 Fiscal Year, passed during the 2020 legislative session and signed by Governor Polis on June 29, 2020, suspends the July 1, 2020, \$225 million (in actual dollars) direct distribution allocated to the State, School, Judicial, and DPS Divisions, as required under Senate Bill 18-200.

Governmental accounting standards require the net pension liabilities for financial reporting purposes be measured using the plan provisions in effect as of the pension plan's year end.

Collective Net Pension Liability

The districts proportionate share of the components of the collective net pension liability of the Trust fund at December 31, 2021, were as follows:

Total pension liability	\$ 1,085,006
Plan fiduciary net position	<u>708,936</u>
Net Pension Liability	<u>\$ 376,070</u>

Plan fiduciary net position (FNP) as a percentage of the total pension liability in 65.34%

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

AS of December 31, 2020, and 2019, the District reported a liability of \$376,070 and \$353,940, respectively, for its proportionate share of the net pension liability. The net pension liability was measured as of December 21, 2021 and 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021 and 2019. Standard update procedures were used to roll forward the total pension liability to December 31, 2021. The District's proportion of the net pension liability was based on the District's contributions to the SDTF for the calendar year 2021 and 2020 relative to the total contributions of participating employers to the SDTF. At December 31, 2021 and 2020, the Districts proportion was .0039% and .0036%, respectively, which was an increase of .003%.

For the years ended December 31, 2021 and 2020, the District recognized pension expense (benefit) of \$(62,155) and \$(114,302), respectively. The table below details the source of the District's deferred outflows of resources and deferred inflows of resources related to pensions at December 31, 2021.

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	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Difference between expected and actual experience	\$ 9,294	\$ -
Change in assumptions or other inputs	25,536	-
Net difference between projected and actual earnings On pension plan investments	-	76,971
Total	<u>\$ 34,830</u>	<u>\$ 76,971</u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as of the years ended December 31 are detailed below.

Future Amortization of Deferred	Outflows and Deferred Inflows	
2021	\$	(2,636)
2022		(1,274)
2023		(26,169)
2024		(12,063)
Total	<u>\$</u>	<u>(42,142)</u>

Reconciliation of Collective Deferred Outflows of Resources

The following presents the District's collective deferral reconciliation showing the beginning deferrals, adding the current year collective deferrals and adjusting for the current year amortization of deferrals to arrive at the ending collective deferral amounts:

<u>Reconciliation of Deferrals</u>	<u>Difference Between Expected and Actual Experience</u>	<u>Changes of Assumptions or Other Inputs</u>	<u>Difference Between Projected and Actual Investment Earnings</u>
Beginning Deferral amounts as of Prior measurement date, December 31, 2019	\$ 14,375	\$ -	\$ 37,695
Deferral amounts added as of Measurement date, December 31, 2020	7,757	40,646	-
Total of amortization amounts recognized In pension expense During measurement period 2020	<u>(12,838)</u>	<u>(15,110)</u>	<u>(12,735)</u>
Outstanding Deferral amounts As of measurement date, December 31, 2020	<u>\$ 9,294</u>	<u>\$ 25,536</u>	<u>\$ 24,960</u>

Note: Negative amortization amounts increase the collective pension expense.

Amortization Schedules of Collective Deferred Outflows of Resources

The following presents the District's collective deferral amortization showing the deferrals added each plan year, the amortization period and the amount of the amortization for each plan year.

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Difference Between Expected and Actual Experience

For the Plan Year	Deferral Amounts Added	Amortization Period
2018	\$13,085	2.90 years
2019	16,208	2.75 years
2020	7,757	2.69 years

For the Plan Year	Amortization Of the 2018 Deferral	Amortization Of the 2019 Deferral	Amortization of The 2020 Deferral	Total for Current And Future Plan Years*
2018	\$ 4,512	\$ -	\$ -	N/A
2019	4,512	5,894	-	N/A
2020	4,061	5,894	2,884	\$ 12,839
2021	-	4,420	2,884	7,304
2022	-	-	1,990	1,990
Total	<u>\$ 13,085</u>	<u>\$ 16,208</u>	<u>\$,758</u>	<u>\$ 22,133</u>

*Total amortization recognized for prior plan years may contain deferred outflows that are fully amortized and not presented in the above schedule. See prior year reports for this information.

Note: Positive amortization amounts increase the collective pension expense.

Change in Assumptions of Other Inputs

For the Plan Year	Deferral Amounts Added	Amortization Period
2020	\$ 40,646	2.69 years

For the Plan Year	Amortization of the 2020 Deferral	Total Current and Future Plan Years
2020	\$ 15,110	\$ 15,110
2021	15,110	15,110
2022	10,426	10,426
Total	<u>\$ 40,646</u>	<u>\$ 40,646</u>

Note: Positive amortization amounts increase the collective pension expense.

Difference Between Projected and Actual Investment Earnings

For the Plan Year	Amortization of the 2020 Deferral	Totals for Current and Future Plan Years
2016	\$ 1,278	5.0 years
2017	-	-
2018	62,398	5.0 years
2019	-	-
2020	-	-

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<u>For the Plan Year</u>	<u>Amort. of the 2016 Deferral</u>	<u>Amort. of the 2017 Deferral</u>	<u>Amort. of the 2018 Deferral</u>	<u>Amort. of the 2019 Deferral</u>	<u>Amort. of the 2020 Deferral</u>	<u>Total for Current and Future Plan Years*</u>
2016	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2017	-	-	-	-	-	N/A
2018	-	-	-	-	-	N/A
2019	-	-	-	-	-	N/A
2020	-	-	12,480	-	-	12,480
2021	-	-	12,480	-	-	12,480
2022	-	-	12,480	-	-	12,480
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,440</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,440</u>

*Total amortization recognized for prior plan years may contain deferred outflows that are fully amortized and not presented in the above schedule. See prior year reports for this information.

Note: Positive amortization amounts increase the collective pension expense.

Reconciliation of Collective Deferred Inflows of Resources

The following presents the District's collective deferral reconciliation showing the beginning deferrals, adding the current year collective deferrals and adjusting for the current year amortization of deferrals to arrive at the ending collective deferral amounts:

<u>Reconciliation of Deferrals</u>	<u>Difference Between Expected and Actual Experience</u>	<u>Change of Assumptions or Other Inputs</u>	<u>Difference Between Projected and Actual Investment Earnings</u>
Beginning deferral amounts as of Prior measurement date, December 31, 2019	\$ -	\$ 110,356	\$ 79,147
Deferral amounts added as of Measurement date, December 30, 2020	-	-	60,313
Total of amortization amounts Recognized in pension expense During measurement period 2020	<u>-</u>	<u>(110,356)</u>	<u>(37,530)</u>
Outstanding deferral amounts As of measurement date, December 31, 2020	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101,931</u>

Note: Negative amortization amounts decrease the collective pension expense.

Amortization Schedules of Collective Deferred Inflows of Resources

The following presents the District's collective deferral amortization showing the deferrals added each plan year, the amortization period and the amounts of the amortization for each plan year:

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Change in Assumptions of Other Inputs

For the Plan Year	\$	Deferral Amounts Added	Amortization Period
2018		355,590	2.90 years
2019		-	-
2020		-	-

For the Plan Year	Amort. of the 2018 Deferral	Amort. of the 2019 Deferral	Amort. of the 2020 Deferral	Total for Current And Future Plan Years*
2018	\$ 122,617	\$ -	\$ -	N/A
2019	122,617	-	-	N/A
2020	110,356	-	-	\$ 110,356
Total	<u>\$ 355,590</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,356</u>

*Total amortization recognized for prior plan years may contain deferred inflows that are fully amortized and not presented in the above schedule. See prior year reports for this information.

Note: Positive amortization amounts increase the collective pension expense.

Difference Between Projected and Actual Investment Earnings

For the Plan Year	Deferral Amortization Added	Amortization Period
2017	\$ 56,801	5.00 years
2018	-	-
2019	\$ 70,534	5.00 years
2020	\$ 60,313	5.00 years

For the Plan Year	Amort. of the 2017 Deferral	Amort. of the 2018 Deferral	Amort. of the 2019 Deferral	Amort. of the 2020 Deferral	Total for Current and Future Plan Years*
2017	\$ 11,360	\$ -	\$ -	\$ -	N/A
2018	11,360	-	-	-	N/A
2019	11,360	-	14,107	-	N/A
2020	11,360	-	14,107	12,063	\$ 37,530
2021	11,360	-	14,107	12,063	37,530
2022	-	-	14,107	12,063	26,169
2023	-	-	14,107	12,063	26,169
2024	-	-	-	12,063	12,063
Total	<u>\$ 56,800</u>	<u>\$ -</u>	<u>\$ 70,535</u>	<u>\$ 60,315</u>	<u>\$ 139,461</u>

*Total amortization recognized for prior plan years may contain deferred outflows that are fully amortized and not presented in the above schedule. See prior years reports for this information.

Note: Positive amortization amounts increase the collective pension expense.

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Actuarial Assumptions

The December 31, 2020 actuarial valuation used the following actuarial assumptions and other inputs:

Actuarial Cost Method	Entry Age
Price inflation	2.30 percent
Real wage growth	0.70 percent
Wage inflation	3.00 percent
Salary increases, including wage inflation	3.30 – 10.90 percent
Long-term investments Rate of Return, net of pension	
Plan investment expenses, including price inflation	7.25 percent
Discount rate	7.25 percent
Future post-retirement benefit increases:	
PERA Benefit Structure hired prior to 1/1/07; and DPS Benefit Structure (automatic)	1.25 percent
PERA Benefit Structure hired after 12/31/06 (ad hoc, substantively automatic)	Financed by the Annual Increase Reserve (AIR)

The actuarial assumptions used in the December 31, 2019, valuation was 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 PERA;s Board during the November 18, 2016 Board meeting.

Salary scale assumptions were revised to align with revived economic assumptions and to more closely reflect actual experience. Rates of termination/withdrawal, retirement, and disability were revised to more closely reflect actual experience. Pre-retirement mortality assumptions for Members were based upon the Pub G-2010 Employee Table with generational projection using scale MP-2019. Post-retirement non-disabled mortality assumptions for Members were based upon the Pub G-2010 Health Retiree Table, adjusted as follows:

- Males: 94 percent of the rates prior to age 80 and 90 percent of the rates for ages 80 and older, with generational projection using scale MP-2019.
- Females: 87 percent of the rates prior to age 80 and 107 percent of the rate for age 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 contingent Survivor Table, adjusted as follows:

- Males: 97 percent of the rates for all ages, with generational projection using scale MP-2019
- Females: 105 percent of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for Members were based upon the Pub NS-2010 Disabled Retiree Table using 99 percent of the rates for all ages with generational projection using scale MP-2019.

The mortality assumptions for Members were based upon Pub ns-2010 Disabled Retiree Table using 99 percent of the rates for all ages with generational projection using scale MP-2019

The mortality tables described above are generational mortality tables on a benefit-weighted basis.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020. As a result of the November 20, 2020, PERA Board meeting, the following economic assumptions were changed, effective December 31, 2020:

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- Price inflation assumption decreased from 2.340 percent per year to 2.30 percent per year.
- Real rate of investment return assumption increased from 4.85 percent per year, net of investment expenses, to 4.95 percent per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50 percent per year to 3.00 percent per year.

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net 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 percentages and then adding expected inflation.

The PERA Board first adopted the 7.25 percent long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>30 Year Expected Geometric Real Rate of Return</u>
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives*	6.00%	4.70%
Total	100.00%	

*The Opportunity Fund's name changed to Alternatives, effective January 1, 2020.

In securing the long-term expected rate of return, projections employed to model future returns provided 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 basis for the projection of liabilities and the FNP used to determine the discount rate was an actuarial valuation performed as of December 31, 2019, and the financial status of the Trust Fund as of the prior measurement date (December 31, 2019). 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 3.00 percent.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including the scheduled increase in SB 18-200. Employee contributions for future plan members were used to reduce the estimated amounts of total service costs for future plan members.

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- 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. Employer contributions also included 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 50 percent every year until they are zero. Additionally, estimated employer contributions included 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 of Colorado, as a nonemployer contributing entity, provides an annual direct distribution of \$225 million (actual dollars), 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. HB 20-1379 suspended the \$225 million (actual dollars) direct distribution payable on July 1, 2020, for the State's 2020-21 fiscal year.
- 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 Trust Fund's FNP 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 prior measurement date.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the SDTF's net pension liability calculated using the discount rate of 7.25 percent as of the measurement date, as well as 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):

Sensitivity of the Pension Liability

Discount rate	1% decrease 6.25%	Current Discount 7.25%	1% increase 8.25%
Net pension Liability	\$497,551	\$376,070	\$274,069

Pension Expense

Pension Expense For The Year Ended December 31, 2020

Service cost at end of year	\$ 14,104
Interest on the total pension liability	72,398
Current-period benefit changes	-
 Expended portion of current-period differences between expected and actual experience in the total pension liability	 2,884
 Expended portion of current-period change of assumptions or Other inputs	 15,110

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Active member contributions	\$ (12,957)
Projected earnings on plan investments	(44,873)
Expensed portion of current-period differences between Projected and actual earnings on plan investments	(12,063)
Administrative expense	451
Other	(268)
Recognition of beginning collective deferred outflows of resources	22,690
Recognition of beginning collective deferred inflows of resources	
As pension expense	<u>(135,823)</u>
Pension Expense/(Benefit)	<u>\$ (78,347)</u>

Components of Schedule of Pension Amounts

Net Pension Liability – The collective net pension liability is the total pension liability less the fiduciary net position for the SDTF.

Average Expected Remaining Service Life – The following presents the SDTF's average of the expected remaining service lives of all members that are provided with pensions through the pension plan (active and inactive members) determined as of the beginning of measurement period 2020.

Determined at Beginning of Measurement period 2020
 Average remaining service life – 2.69 years.

Difference of Assumptions or Other Inputs – The change in assumptions about future economic or demographic factors or other inputs is amortized over a closed period equal to the average of the expected remaining service life of active and inactive members. The first year of amortization is recognized as pension expense with the remaining years shown as either a deferred outflow of resources or deferred inflow of resources.

Difference between Expected and Actual Experience – The difference between expected and actual experience with regard to economic and demographic factors is amortized over a closed period equal to the average of the expected service life of active and inactive members. The first year of amortization is recognized as pension expense with the remaining years shown as either a deferred outflow of resources or deferred inflow of resources.

Difference Between Projected and Actual Investment Earnings on Pension Plan Investments – The difference between the actual earnings on plan investments compared to the Trust Fund's expected rate of return is amortized over a closed period of 5 years. The first year of amortization is recognized as pension expense with the remaining years shown as either a deferred outflow of resources or deferred inflow of resources.

Total Deferred Outflows of Resources Excluding Employer Specific Amounts – The total deferred outflows of resources resulting from the difference between expected and actual experience, the changes of assumptions or other inputs, and the difference between projected and actual investment earnings on pension plan investments.

Total Deferred Inflows of Resources Excluding Employer Specific Amounts – The total deferred inflows of resources resulting from the difference between expected and actual experience, the changes of assumptions or other inputs, and the difference between projected investments earnings on pension plan investments.

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Collective Pension Expense – Collective pension expense includes changes in the collective net pension liability, projected earnings on pension plan investment, and the amortization of deferred outflows or resources and deferred inflows of resources for the current period.

County Pension Plan

Employees of the District are covered by a defined contribution plan (the Plan). Benefits depend solely on amounts contributed to the Plan plus investment earnings. Employees are eligible to participate immediately during their first year of service. All of the four counties, Kiowa, Prowers, Baca, and Cheyenne participate in the Plan based upon the respective salaries of the Plan members. The mandatory contribution rate to the Plan is 5% for the respective counties, and 5% for the employees. Employer matching contributions vest on a graduated scale based upon years of service, with 100% vesting occurring after four years. All employee contributions are immediately vested, including interest allocated to the members accounts.

The payroll for employees of the District covered by this Plan for the year ended December 31, 2021 was \$376,772 with a total payroll of \$506,772.

Deferred Compensation Plan

On September 18, 1995, the District offered its employees a deferred compensation plan created in accordance with Internal Revenue code Section 457. The Plan permits employees to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

At September 30, 1998, as a result of legislative changes, all amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to these amounts, property, or rights are held in trust for the exclusive benefits of participants and their beneficiaries. Prior to these legislative changes, these amounts were solely the property of the rights of the District subject only to the claims of the District Attorney's Office general creditors. As a result, at September 30, 1998, the deferred compensation investments are no longer reported in the District's financial statements.

5. Other Information

TABOR

In November of 1992 Colorado voters approved Amendment 1 to the State Constitution. The amendment is commonly known as the Taxpayer's Bill of Rights or the TABOR Amendment. The amendment applies to all units of local governments and limits taxes, spending, revenue, and multi-year debt (excepting bond refunding's to lower interest rates and adding employee to pension plans). The amendment does not apply to units that are defined as "Enterprises". The District does not qualify as an "Enterprise".

Risk Management

The District is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. Settled claims have not exceeded this commercial coverage in any of the past three years.

REQUIRED SUPPLEMENTAL INFORMATION

OFFICE OF THE DISTRICT ATTORNEY, FIFTEENTH JUDICIAL DISTRICT
Lamar, Colorado
Schedule of Employer Pension Contributions
For the Year Ended December 31, 2021

Year Ended December 31,	Statutorily Required Contribution	Contribution Made	Covered Payroll	% of covered Payroll
2015	22,529	22,529	130,000	17.33%
2016	23,699	23,699	130,000	18.23%
2017	24,869	24,869	130,000	19.13%
2018	24,869	24,869	130,000	19.13%
2019	25,031	25,031	130,000	19.25%
2020	25,519	25,519	130,000	19.63%
2021	25,519	25,519	130,000	19.63%

Until a full 10-year trend is compiled, the District will present information for those years for which information is available.

OFFICE OF THE DISTRICT ATTORNEY, FIFTEENTH JUDICIAL DISTRICT
Lamar, Colorado
Schedule of the District's Proportionate Share of Net Pension Liability
For the Year Ended December 31, 2021

Year Ended December 31,	Cumulative Proportion of Net Pension Liability	Cumulative Proportionate Share	Covered Payroll	% of Covered Payroll	Plan Net Position as a % of Net Pension Liability
2015	0.47%	492,482	130,000	378.83%	78.24%
2016	0.46%	838,138	130,000	644.72%	74.18%
2017	0.44%	886,929	130,000	682.25%	76.05%
2018	0.38%	429,479	130,000	330.37%	81.47%
2019	0.37%	353,940	130,000	272.26%	60.68%
2020	0.40%	376,070	130,000	289.28%	53.05%
2021	0.40%	376,070	130,000	289.28%	53.05%

Until a full 10-year trend is compiled, the District will present information for those years for which information is available.