

Bent County, Colorado
Annual Financial Report
December 31, 2022

*r*farmer, llc
a certified public accounting and consulting firm

Bent County, Colorado
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For the Year Ended December 31, 2022

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Independent Auditor's Report

Bent County Commissioners
Bent County
Las Animas CO 81054

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bent County (the "(County)"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Department of Social Services, which represent 10.5 percent, 13.9 percent, and 35.7 percent, respectively, of the assets, fund balances, and revenues of the major funds. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Department of Social Services, is based solely on the report of the other auditors.

Basis for Opinions

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

Our 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 our 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 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, we:

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

We are 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 we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information on pages 29 through 32, 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has elected to omit the management’s discussion and analysis. 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 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 omission of this information does not affect our opinion on the basic financial statements.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County’s basic financial statements. The accompanying supplementary information on pages 33 through 47, is presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

rfarmer, llc

July 31, 2023

Bent County, Colorado
Statement of Net Position
December 31, 2022

| | <u>Component Units</u> | | | | |
|---------------------------------------|------------------------------------|-------------------------------------|----------------------|--------------------------------------|--|
| | <u>Governmental Activities</u> | <u>Business-type Activities</u> | <u>Total</u> | <u>Bent County Public Health</u> | <u>Bent County HealthCare Center</u> |
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 8,021,906 | \$ 2,586,460 | \$ 10,608,366 | \$ 1,469,460 | \$ 7,644,775 |
| Receivables | 3,500,094 | 3,044,177 | 6,544,271 | 186,089 | 574,191 |
| Due from other governmental agencies | 95,572 | - | 95,572 | - | - |
| Prepays | 40,000 | - | 40,000 | - | 114,445 |
| Capital Assets: | | | | | |
| Land and water rights | 520,042 | - | 520,042 | - | 7,759 |
| Buildings | 11,374,627 | - | 11,374,627 | - | 4,066,741 |
| Equipment | 6,592,174 | 288,682 | 6,880,856 | 414,829 | 1,525,922 |
| Less: Accumulated depreciation | <u>(7,536,010)</u> | <u>(207,483)</u> | <u>(7,743,493)</u> | <u>(284,023)</u> | <u>(4,952,809)</u> |
| Total Capital Assets | <u>10,950,833</u> | <u>81,199</u> | <u>11,032,032</u> | <u>130,806</u> | <u>647,613</u> |
| Total Assets | <u>22,608,405</u> | <u>5,711,836</u> | <u>28,320,241</u> | <u>1,786,355</u> | <u>8,981,024</u> |
| LIABILITIES | | | | | |
| Accounts payable and accrued expenses | 380,551 | 2,454,055 | 2,834,606 | 68,226 | 629,895 |
| Due to other governmental agencies | 67,312 | - | 67,312 | - | - |
| Unearned revenues | 1,066,790 | - | 1,066,790 | - | 652,002 |
| Compensated absences | 135,721 | - | 135,721 | - | - |
| Total liabilities | <u>1,650,374</u> | <u>2,454,055</u> | <u>4,104,429</u> | <u>68,226</u> | <u>1,281,897</u> |
| DEFERRED IN-FLOW OF RESOURCES | | | | | |
| Deferred property taxes | <u>3,196,473</u> | <u>-</u> | <u>3,196,473</u> | <u>-</u> | <u>-</u> |
| NET POSITION | | | | | |
| Net investment in capital | 10,437,053 | 81,198 | 10,518,251 | 57,063 | 647,613 |
| Unrestricted | 7,324,505 | 3,176,583 | 10,501,088 | 1,661,065 | 7,051,514 |
| Total net position | <u>\$ 17,761,558</u> | <u>\$ 3,257,781</u> | <u>\$ 21,019,339</u> | <u>\$ 1,718,128</u> | <u>\$ 7,699,127</u> |

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

Bent County, Colorado
Statement of Activities
For the Year Ended December 31, 2022

| Functions/Programs Primary government | Program Revenue | | | Net (Expense) Revenue and Changes in Net Position | | | Component Units |
|--|-----------------|-------------------------|-----------------------------|---|----------------------------|-----------------------------|--------------------|
| | Expenses | Charges for Services | | Operating Grants and Contributions | Primary Government | | |
| | | Governmental Activities | Business-type Activities | | Governmental Activities | Business-type Activities | |
| Governmental Activities | | | | | | | |
| General Government | \$ 2,297,565 | \$ 543,860 | \$ 413,324 | \$ (1,340,381) | \$ - | \$ (1,340,381) | \$ - |
| Public Safety | 3,080,796 | 1,454,448 | 215,350 | (1,410,998) | - | (1,410,998) | - |
| Public Works | 1,693,414 | 1,316,448 | 2,825 | (374,141) | - | (374,141) | - |
| Health & Human Services | 5,011,365 | 2,222 | 4,705,549 | (303,594) | - | (303,594) | - |
| Culture and Recreation | 589,938 | 269,234 | 62,660 | (258,044) | - | (258,044) | - |
| Total governmental activities | 12,673,078 | 3,586,212 | 5,399,708 | (3,687,158) | - | (3,687,158) | - |
| Business-type activities: | | | | | | | |
| Correctional Facility | 26,102,609 | 26,620,968 | - | - | 518,359 | 518,359 | - |
| Transportation Services | 424,902 | 23,126 | 418,547 | - | 16,771 | 16,771 | - |
| Property Management | 2,549,988 | 68,200 | 2,414,633 | - | (67,155) | (67,155) | - |
| Total business-type activities | 29,077,499 | 26,712,294 | 2,833,180 | - | 467,975 | 467,975 | - |
| Total primary government | 41,750,577 | 30,298,506 | 8,232,888 | (3,687,158) | 467,975 | (3,219,183) | - |
| Component Units | | | | | | | |
| Bent County Public Health | 1,494,664 | 1,034,606 | 776,152 | - | - | - | 316,094 |
| Bent County HealthCare Center | 6,018,094 | 6,395,572 | 535,074 | - | - | - | 912,552 |
| Total component units | 7,512,758 | 7,430,178 | 1,311,226 | - | - | - | 1,228,646 |
| General revenues: | | | | | | | |
| Taxes: | | | | | | | |
| Property taxes, levied for general purposes | | | | \$ 3,257,686 | \$ - | \$ 3,257,686 | \$ - |
| SO and sales taxes | | | | 724,517 | - | 724,517 | - |
| Unrestricted investment earnings | | | | 49,288 | - | 49,288 | 29,272 |
| Miscellaneous | | | | 164,413 | - | 164,413 | 112,628 |
| Special item - gain (loss) on disposition of assets | | | | - | (202,901) | (202,901) | - |
| Transfers | | | | 194,500 | (186,500) | 8,000 | - |
| Total general revenues, special items, and transfers | | | | 4,390,404 | (389,401) | 4,001,003 | \$ 141,900 |
| Change in net position | | | | 703,246 | 78,574 | 781,820 | 1,370,546 |
| Net position - beginning | | | | 17,058,312 | 3,179,207 | 20,237,519 | 8,046,709 |
| Net position - ending | | | | \$ 17,761,558 | \$ 3,257,781 | \$ 21,019,339 | \$ 9,417,255 |

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

**Bent County, Colorado
Balance Sheet
Governmental Funds
December 31, 2022**

| | <u>General</u> | <u>Road & Bridge</u> | <u>Social Services</u> | <u>Sales & Use Tax</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--------------------------------------|---------------------|------------------------------|----------------------------|--------------------------------|---|---|
| ASSETS | | | | | | |
| Cash and cash equivalents | \$ 4,029,641 | \$ 1,768,891 | \$ 978,777 | \$ 494,209 | \$ 750,388 | \$ 8,021,906 |
| Taxes receivable, net | 2,663,840 | 293,370 | 156,037 | - | 83,225 | 3,196,472 |
| Receivable from other governments | - | - | 95,572 | - | - | 95,572 |
| Other receivables | 39,525 | 101,580 | 3,437 | 35,773 | 123,307 | 303,622 |
| Prepaid expenses | 40,000 | - | - | - | - | 40,000 |
| Total assets | <u>6,773,006</u> | <u>2,163,841</u> | <u>1,233,823</u> | <u>529,982</u> | <u>956,920</u> | <u>11,657,572</u> |
| LIABILITIES AND FUND BALANCES | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable | 143,482 | 68,710 | 42,882 | - | 57,611 | 312,685 |
| Payable to other governments | - | - | 67,312 | - | - | 67,312 |
| Other accrued expenses | 52,239 | 13,255 | - | - | 2,371 | 67,865 |
| Unearned revenue | 1,066,790 | - | - | - | - | 1,066,790 |
| Total liabilities | <u>1,262,511</u> | <u>81,965</u> | <u>110,194</u> | <u>-</u> | <u>59,982</u> | <u>1,514,652</u> |
| Deferred in-flow resources: | | | | | | |
| Deferred property taxes | <u>2,663,841</u> | <u>293,370</u> | <u>156,037</u> | <u>-</u> | <u>83,225</u> | <u>3,196,473</u> |
| Fund balances: | | | | | | |
| Other purposes--Foster Care | 350,000 | - | - | - | - | 350,000 |
| Unassigned | 2,496,654 | - | - | - | - | 2,496,654 |
| Committed | - | 1,788,506 | 967,592 | 529,982 | 813,713 | 4,099,793 |
| Total fund balances | <u>2,846,654</u> | <u>1,788,506</u> | <u>967,592</u> | <u>529,982</u> | <u>813,713</u> | <u>6,946,447</u> |
| Total liabilities and fund balances | <u>\$ 6,773,006</u> | <u>\$ 2,163,841</u> | <u>\$ 1,233,823</u> | <u>\$ 529,982</u> | <u>\$ 956,920</u> | <u>\$ 11,657,572</u> |

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

Bent County, Colorado
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2022

| | | |
|--|----|-------------------|
| Total fund balance, governmental funds | \$ | 6,946,447 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | | |
| Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position. | | 10,950,833 |
| Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position. | | (135,721) |
| Rounding | | (1) |
| Net Position of Governmental Activities in the Statement of Net Position | \$ | <u>17,761,558</u> |

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

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022

| | <u>General</u> | <u>Road & Bridge</u> | <u>Social Services</u> | <u>Sales & Use Tax</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|---|---------------------|------------------------------|----------------------------|--------------------------------|---|---|
| REVENUES | | | | | | |
| Property taxes | \$ 2,732,425 | \$ 289,236 | \$ 153,946 | \$ - | \$ 82,079 | \$ 3,257,686 |
| SO tax | 226,522 | 25,501 | 15,077 | | 7,234 | 274,334 |
| Sales and miscellaneous taxes | 15,898 | - | - | 450,183 | - | 466,081 |
| Licenses and permits | 109,493 | 844 | - | - | - | 110,337 |
| Intergovernmental | 826,065 | 1,300,434 | 4,705,549 | - | 225,707 | 7,057,755 |
| Charges for services | 1,991,516 | - | - | - | 198,109 | 2,189,625 |
| Investment earnings | 48,177 | 89 | - | 382 | 640 | 49,288 |
| Miscellaneous | 37,727 | 17,995 | - | - | 85,635 | 141,357 |
| Other grants | - | - | - | - | 82,660 | 82,660 |
| Total revenues | <u>5,987,823</u> | <u>1,634,099</u> | <u>4,874,572</u> | <u>450,565</u> | <u>682,064</u> | <u>13,629,123</u> |
| EXPENDITURES | | | | | | |
| General government | 2,161,909 | 8,345 | - | - | 147,823 | 2,318,077 |
| Public safety | 2,894,448 | - | - | - | 214,174 | 3,108,622 |
| Public works | - | 1,454,627 | - | - | - | 1,454,627 |
| Health and welfare | 130,426 | - | 4,885,260 | - | 10,123 | 5,025,809 |
| Culture and recreation | 317,410 | - | - | 120,159 | 205,418 | 642,987 |
| Capital outlay | 130,000 | 362,300 | - | - | 103,481 | 595,781 |
| Total Expenditures | <u>5,634,193</u> | <u>1,825,272</u> | <u>4,885,260</u> | <u>120,159</u> | <u>681,019</u> | <u>13,145,903</u> |
| Excess (deficiency) of revenues over expenditures | <u>353,630</u> | <u>(191,173)</u> | <u>(10,688)</u> | <u>330,406</u> | <u>1,045</u> | <u>483,220</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | 382,900 | - | - | - | 63,000 | 445,900 |
| Transfers out | - | - | - | (251,400) | - | (251,400) |
| Total other financing sources and uses | <u>382,900</u> | <u>-</u> | <u>-</u> | <u>(251,400)</u> | <u>63,000</u> | <u>194,500</u> |
| Net change in fund balances | 736,530 | (191,173) | (10,688) | 79,006 | 64,045 | 677,720 |
| Fund balances - beginning | 2,110,124 | 1,979,679 | 978,280 | 450,976 | 749,668 | 6,268,727 |
| Fund balances - ending | <u>\$ 2,846,654</u> | <u>\$ 1,788,506</u> | <u>\$ 967,592</u> | <u>\$ 529,982</u> | <u>\$ 813,713</u> | <u>\$ 6,946,447</u> |

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

Bent County, Colorado
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2022

Net change in fund balances - total governmental funds: \$ 677,720

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

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlay of \$595,781 was more than depreciation of \$570,255 in the current period.

25,526

Change in net position of governmental activities

\$ 703,246

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

Bent County, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2022

| | <u>Correctional Facility</u> | <u>Transportation Services</u> | <u>Ft. Lyon BC</u> | <u>Total</u> |
|-----------------------------------|----------------------------------|------------------------------------|--------------------|---------------------|
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | \$ 2,658,072 | \$ 92,734 | \$ (164,343) | \$ 2,586,463 |
| Accounts Receivable, net | <u>2,343,676</u> | <u>45,472</u> | <u>655,029</u> | <u>3,044,177</u> |
| Total current assets | <u>5,001,748</u> | <u>138,206</u> | <u>490,686</u> | <u>5,630,640</u> |
| Non-current assets: | | | | |
| Capital Assets: | | | | |
| Equipment, vehicles and furniture | - | 288,681 | - | 288,681 |
| Less Accumulated depreciation | - | <u>(207,483)</u> | - | <u>(207,483)</u> |
| Total non-current assets | <u>-</u> | <u>81,198</u> | <u>-</u> | <u>81,198</u> |
| Total assets | <u>5,001,748</u> | <u>219,404</u> | <u>490,686</u> | <u>5,711,838</u> |
| LIABILITIES | | | | |
| Current Liabilities: | | | | |
| Accounts payable | 2,279,778 | 5,153 | 160,721 | 2,445,652 |
| Salaries payable | - | 8,403 | - | 8,403 |
| Total current liabilities | <u>2,279,778</u> | <u>13,556</u> | <u>160,721</u> | <u>2,454,055</u> |
| Total liabilities | <u>2,279,778</u> | <u>13,556</u> | <u>160,721</u> | <u>2,454,055</u> |
| NET POSITION | | | | |
| Net Investment in capital assets | - | 81,198 | - | 81,198 |
| Unrestricted | <u>2,721,970</u> | <u>124,650</u> | <u>329,965</u> | <u>3,176,585</u> |
| Total net position | <u>\$ 2,721,970</u> | <u>\$ 205,848</u> | <u>\$ 329,965</u> | <u>\$ 3,257,783</u> |

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

Bent County, Colorado
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2022

| | <u>Correctional Facility</u> | <u>Transportation Services</u> | <u>Ft. Lyon BC</u> | <u>Total</u> |
|--|----------------------------------|------------------------------------|--------------------|---------------------|
| REVENUES | | | | |
| Charges for services | \$ 26,620,968 | \$ 22,185 | \$ 1,500 | \$ 26,644,653 |
| Operating grants and contributions | - | 418,547 | 2,414,633 | 2,833,180 |
| Miscellaneous | - | - | 14,900 | 14,900 |
| Total operating revenues | <u>26,620,968</u> | <u>440,732</u> | <u>2,431,033</u> | <u>29,492,733</u> |
| OPERATING EXPENSES | | | | |
| Personal services | - | 259,513 | 912,917 | 1,172,430 |
| Contractual services | 25,864,159 | 650 | - | 25,864,809 |
| Utilities | - | 1,121 | 828,489 | 829,610 |
| Repairs and maintenance | - | 21,627 | 466,020 | 487,647 |
| Other supplies and expenses | - | 99,707 | 253,782 | 353,489 |
| Miscellaneous expenses | 238,449 | 4,330 | - | 242,779 |
| Insurance claims and expenses | - | 9,012 | 14,328 | 23,340 |
| Depreciation | - | 28,941 | 89,352 | 118,293 |
| Total Operating Expenses | <u>26,102,608</u> | <u>424,901</u> | <u>2,564,888</u> | <u>29,092,397</u> |
| Operating income (loss) | <u>518,360</u> | <u>15,831</u> | <u>(133,855)</u> | <u>400,336</u> |
| NON-OPERATING REVENUES (EXPENSES) | | | | |
| Miscellaneous revenue | - | 941 | 66,701 | 67,642 |
| Total non-operating revenue (expenses) | <u>-</u> | <u>941</u> | <u>66,701</u> | <u>67,642</u> |
| Income (loss) before contributions and transfers | 518,360 | 16,772 | (67,154) | 467,978 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | - | 10,000 | - | 10,000 |
| Transfers out | (196,500) | - | - | (196,500) |
| Special item - (loss) on transfer of assets | - | - | (202,901) | (202,901) |
| Change in net position | <u>321,860</u> | <u>26,772</u> | <u>(270,055)</u> | <u>78,577</u> |
| Total net position - beginning | <u>2,400,110</u> | <u>179,076</u> | <u>600,020</u> | <u>3,179,206</u> |
| Total net position - ending | <u>\$ 2,721,970</u> | <u>\$ 205,848</u> | <u>\$ 329,965</u> | <u>\$ 3,257,783</u> |

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

Bent County, Colorado
Combining Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2022

| | <u>Correctional Facility</u> | <u>Transportation Services</u> | <u>Ft. Lyon BC</u> | <u>Totals</u> |
|---|----------------------------------|------------------------------------|---------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| Cash Received from Charges for Services | \$ 26,485,960 | \$ (21,577) | \$ 16,400 | \$ 26,480,783 |
| Cash Received for Operating Grants | - | 418,547 | 2,172,759 | 2,591,306 |
| Cash Payments to Suppliers for Goods & Services | (25,967,600) | (141,132) | (1,553,022) | (27,661,754) |
| Cash Payments for Salaries & Benefits | - | (251,783) | (929,103) | (1,180,886) |
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | <u>518,360</u> | <u>4,055</u> | <u>(292,966)</u> | <u>229,449</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: | | | | |
| Miscellaneous Revenues | - | 942 | 66,702 | 67,644 |
| Transfers In | - | 10,000 | - | 10,000 |
| Transfers (Out) | (196,500) | - | - | (196,500) |
| NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES | <u>(196,500)</u> | <u>10,942</u> | <u>66,702</u> | <u>(118,856)</u> |
| NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS | 321,860 | 14,997 | (226,264) | 110,593 |
| Cash & Cash Equivalents: | | | | |
| Beginning of Year | <u>2,336,212</u> | <u>77,737</u> | <u>61,921</u> | <u>2,475,870</u> |
| End of Year | <u>\$ 2,658,072</u> | <u>\$ 92,734</u> | <u>\$ (164,343)</u> | <u>\$ 2,586,463</u> |

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

Bent County, Colorado
Combining Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2022
(continued)

| | Correctional Facility | Transportation Services | Ft. Lyon BC | Totals |
|---|----------------------------------|------------------------------------|---------------------|---------------------|
| RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES: | | | | |
| Operating Income (Loss) | \$ 518,360 | \$ 15,831 | \$ (133,855) | \$ 400,336 |
| Adjustments to Reconcile Operating Income To Net Cash Provided by Operating Activities: | | | | |
| Depreciation | - | 28,941 | 89,352 | 118,293 |
| Change in Assets and Liabilities: | | | | |
| (Increase) Decrease in Accounts Receivables | (135,008) | (43,762) | (241,874) | (420,644) |
| Increase (Decrease) in Salaries Payable | - | 7,730 | (16,186) | (8,456) |
| Increase (Decrease) in Accounts Payable | 135,008 | (4,685) | 9,597 | 139,920 |
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | \$ 518,360 | \$ 4,055 | \$ (292,966) | \$ 229,449 |
| Analysis of cash: | | | | |
| Cash and Cash Equivalents | \$ 2,658,072 | \$ 92,734 | \$ (164,343) | \$ 2,586,463 |
| TOTAL | \$ 2,658,072 | \$ 92,734 | \$ (164,343) | \$ 2,586,463 |

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

Bent County, Colorado
Custodial Funds
Statement of Fiduciary Net Position
December 31, 2022

| | TOTAL AGENCY FUNDS |
|---------------------------|-----------------------------------|
| ASSETS: | |
| Cash and cash equivalents | \$ 11,020,184 |
| Total assets | <u>11,020,184</u> |
| LIABILITIES: | |
| Due to others | 11,020,184 |
| Total Liabilities | <u>\$ 11,020,184</u> |

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

Bent County, Colorado
Custodial Funds
Statement of Changes in Fiduciary Funds
December 31, 2022

Additions:

Collections for other governments

Treasurer

\$ 45,873,495

County Clerk

1,209,133

47,082,628

Collection for the County:

Sheriff Inmate Account

188,873

Insurance Account

1,107,090

1,295,963

Total additions

48,378,591

Deductions:

Disbursements to other governments:

Treasurer

(44,924,792)

County Clerk

(1,198,891)

(46,123,683)

Disbursements for the County:

Sheriff Inmate Account

(249,218)

Insurance Account

(1,181,804)

(1,431,022)

Total Deductions

(47,554,705)

Change in Net Position

823,886

Net position, beginning of the year

10,196,298

Net position, end of the year

\$ 11,020,184

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

Bent County, Colorado
Notes to Financial Statements
December 31, 2022

Note 1 Reporting Entity:

Bent County (the “County”) is a political subdivision of the State of Colorado, governed by an elected three-member Board of County Commissioners. There are also five other elected officials of the County (Assessor, Clerk and Recorder, Sheriff, Coroner, and Treasurer).

All financial transactions of the offices of elected officials of the County are included in the General Fund of the County’s basic financial statements. The Board of County Commissioners has budgetary authority over the elected officials and is accountable for all fiscal matters. County property taxes fund a significant portion of the costs of operating the elected officials’ offices. Services provided by the elected officials are for the benefit of Bent County residents and are conducted within the boundaries of the County.

These basic financial statements present the financial statements of Bent County (the primary government) and its component units in accordance with Statements of the Governmental Accounting Standards Board, “The Financial Reporting Entity.” The County has two component units, Bent County HealthCare Center and Bent County Public Health.

The Bent County HealthCare Center operates within the entire county. The HealthCare Center Board is appointed by the County Commissioners per Colorado Revised Statutes. The County Commissioners do exercise control over the Board and have other involvement with the HealthCare Center. Therefore, the HealthCare Center’s financial statements are included in these financial statements as a component unit.

Bent County Public Health is a governmental entity organized as a component unit by a Bent County, Colorado memorandum. It operates solely within Bent County and is a part of the County’s government. The Bent County Commissioners appoint the Public Health Board members. The Commissioners exercise and have control over budgetary, financial, and administrative matters. Therefore, Public Health’s financial statements are included in these financial statements as a component unit.

Component units are to be reported as a component unit when the primary government appoints a majority of the unit’s governing board and in that manner has control over that board. The County is also responsible for funding any deficit or operating deficiencies of the HealthCare Center and Public Health. The information from the component units has been presented as separate columns on the financial statements.

The financial statements for the HealthCare Center and Public Health can be obtained from Bent County HealthCare Center and Bent County Public Health, respectively.

Note 2 Summary of Significant Accounting Policies:

The accounting and reporting policies the County conform to accounting principles generally accepted in the United States of America (USGAAP) as applicable to

government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide and Fund Financial Statements

The County government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type activities for the County accompanied by the total column. Fiduciary activities of the County are not included in these statements. *Government activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include (1) charges to customer or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segments and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead of *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. Major individual funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are presented on an *economic resources' measurement focus* and the *accrual basis of accounting*. Accordingly, all of the County's assets and liabilities, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

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 County considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The primary revenue sources, which have been treated as susceptible to accrual by the County, are property tax, sales tax, intergovernmental revenues, and other taxes. Only the

portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County.

Generally, amounts received within sixty (60) days of year-end will be accrued and recorded as revenue if services were provided or costs incurred that will be paid from the receipt of those dollars.

The County reports the following major governmental funds:

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

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

Social Services – This fund accounts for all welfare benefits paid to qualifying recipients. The main sources of revenues are property taxes and grants received through the Colorado Department of Human Services. In addition to welfare benefits, wages and benefits are the largest costs of the fund.

Sales & Use Tax Fund – This fund accounts for sales and use taxes collected. The taxes collected can be transferred to other entities within the County or can be used to benefit the County.

Proprietary funds are accounted for using the *economic resources measurement focus* and the *accrual basis of accounting*. Accordingly, all assets and liabilities (whether current or non-current) are included on the Statement of Net Position. The Statement of Revenues, Expenses, and Changes in Fund Net Position present increases (revenue) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operating of the fund. All other expenses are reported as non-operating expenses.

The County reports the following major proprietary funds:

Transportation Services – This fund accounts for the transportation services provided by the County. Any individual can use the transportation services. The City of Las Animas donates funds to help pay for the costs of operations. Additional funding will be provided by the Department of Local Affairs (DOLA).

Correctional Facility – The County has a contract with the State of Colorado to house prisoners in a facility owned by CoreCivic. Colorado pays the County and in turn the County pays CoreCivic. The amount paid is determined by the State of Colorado.

Ft. Lyon BC – This accounts for the maintenance of the Ft. Lyon facility. The main source of revenue comes from reimbursements from the State of Colorado. The main expenses are wages and benefits and the applicable costs of maintenance of the facility. The contract with the State of Colorado expired December 31, 2022.

The County reports the following custodial funds:

Cash with County Treasurer, Public Trustee, Clerk & Recorder, and Sheriff's Office – These funds account for cash held at year-end that is due to other taxing entities. The amounts are not included in any other financial statements.

GASB 34 – Certain eliminations have been made as prescribed by GASB Statement No. 34 in regard to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated. However, those transactions between governmental and business-type activities have not been eliminated.

Reconciliation of the Fund financial statements to the Government-Wide financial statements is provided in the financial statements to explain the differences created by the integrated approach of GASB Statement No. 34.

Capitalization of Fixed Assets

The County follows the policy of capitalizing all assets that cost more than \$5,000 with an estimated useful life of more than one year. The useful lives of the assets are:

| | |
|----------------------------------|-------------|
| Buildings & Improvements | 50-75 years |
| Furniture & Fixtures | 7-10 years |
| Machinery, Equipment, & Vehicles | 5-10 years |
| Infrastructure | 50 years |

The County will record and depreciate infrastructure costs incurred after July 1, 1980, which exceed the minimum amount.

Revenues

Program revenues derive directly from the program itself or from parties outside the reporting government's taxpayers or citizenry, as a whole; they reduce the net cost of the function to be financed from the government's general revenues. The statement of activities reports separately three categories of program revenues: (a) charges for services, (b) program-specific *operating* grants and contributions, and (c) program-specific *capital* grants and contributions.

Charges for services include revenues based on exchange or exchange-like transactions. These revenues arise from charges to customers or applicants who purchase, use, or directly benefit from the goods, services or privileges provided. Revenues in this category include fees charged for specific services, such as water use or garbage collection; licenses and permits, such as dog licenses, liquor licenses, and building permits; operating special

assessments, such as for street cleaning or special street lighting; and any other amounts charged to service recipients.

Program-specific grants and contributions (operating and capital) include revenues arising from mandatory and voluntary nonexchange transactions with other governments, organizations or individuals that are restricted for use in a particular program. Some grants and contributions consist of capital assets or resources that are restricted for capital purposes - to purchase, construct or renovate capital assets associated with a specific program. These are reported separately from grants and contributions that may be used either for operating expenses or for capital expenditures of the program at the discretion of the reporting government. These categories of program revenue are specifically attributable to a program and reduce the net expense of that program to the reporting government. Multipurpose grants (those that provide financing for more than one program) are reported as program revenue if the amounts restricted to each program are specifically identified in either the grant award or the grant application. Multipurpose grants that do not provide for specific identification of the programs and amounts are reported as general revenues.

Net Position

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

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Interfund Transactions

Transactions between funds that would be treated as revenues, expenditures or expenses if they involved organizations external to the County are accounted for as revenues, expenditures or expenses in the funds involved. Transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expended in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed. At year-end, outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Budgets and Budgetary Accounting

Annual budgets are adopted as required by Colorado Statutes. Formal budgetary integration is employed as a management control device during the year.

The budget calendar is as follows:

August 25 Assessors must submit abstract of assessments, reflecting all assessed values of property in the County by class and subclass to the Division of Property Taxation.

Assessors must certify to all taxing entities and the Division of Local Government of the new total assessed valuation and the amounts for the various factors needed to compute the statutory property tax revenue limits.

October 15 Statutory deadline for submission of proposed budget to the local governing body. "Notice of Budget" to be published when budget is received.

Dec. 15 Statutory deadline for certification of mill levies to the Board of County Commissioners. Local government levying a property tax must adopt their budget before certifying the levy to the County. Local Governing Body shall enact an ordinance or resolution making appropriations for the ensuing fiscal period.

Dec. 22 Statutory deadline for Board of County Commissioners to certify levies and revenues to assessor and the Division of Property Taxation.

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary comparisons in this report are presented on the GAAP basis except those adopted by the proprietary funds.

Appropriations are adopted by resolution for each fund in total. Over expenditures are not deemed to exist unless the fund as a total has expenditures in excess of appropriations. All appropriations lapse at year-end.

Supplemental budgets were adopted during 2022.

The Sales Tax & Use Fund and Retirement Fund overspent their 2022 budgets, which may be a violation of Colorado revised statutes.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the County considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Property Taxes

Annual property taxes are levied and assessed on January 1 and are certified by the County by November 1 of the current year. On January 1 of the following year, the County Treasurer bills the property owners, thus establishing an enforceable lien on the property. The County Treasurer also collects the property taxes and remits collections on a monthly basis to the County. County property tax revenues are recognized, as they become current receivables from the County Treasurer. One-half of the property taxes are due by February 28 and one-half due by June 15 or all may be paid by April 30 to avoid penalties and interest.

Vacation Leave

Paid vacations will be granted to all regular full-time employees. Paid vacations will begin accumulating for regular full-time employees the first day of employment. Accumulation will occur at the following rates:

Employees who work 35 hours per week:

1. Up to five (5) years of employment with the County, the employee will be given 7.60 hours per month.
2. Greater than five (5) years but less than or equal to ten (10) years of employment with the County, the employee will be given 8.75 hours per month.
3. Greater than ten (10) years of employment with the County, the employee will be given 10.50 hours per month.

All other full-time employees:

1. Up to five (5) years of employment with the County, the employee will be given eight (8) hours per month.
2. Greater than five (5) years but less than or equal to ten (10) years of employment with the County, the employee will be given ten (10) hours per month.
3. Greater than ten (10) years of employment with the County, the employee will be given twelve (12) hours per month.

Limited Right to Carry Over Vacation

Employees who work 35 hours per week:

A maximum of 70 hours of vacation time will be allowed to accumulate from one year to the next. An employee who has more than 70 hours of vacation to carry over may roll part of it into sick leave as long as it does not put them over the 420-hour sick leave limit. In all other instances, vacation days will not accumulate from year to year and will be forfeited by the employee's failure to utilize his/her allotted vacation time.

All other full-time employees:

A maximum of 80 hours of vacation time will be allowed to accumulate from one year to the next. An employee who has more than 80 hours of vacation to carry over may roll part of it into sick leave as long as it does not put them over the 480-hour sick leave limit. In all other instances, vacation days will not accumulate from year to year and will be forfeited by employee's failure to utilize his/her allotted vacation time.

Upon termination of employment, unused vacation leave will be paid in full, based upon the employee's current salary.

Sick Leave

Employees who work 35 hours per week:

Employees will earn 5.25 hours of sick leave per month up to a maximum of nine (9) days per year.

All other full-time employees:

Employees will earn 6 hours of sick leave per month up to a maximum of nine (9) days per year.

An employee may accumulate up to 420 or 480 hours annually. If hours earned exceed the maximum hours, the employee may be paid one half the excess. Employees with at least ten consecutive years of employment will be paid at a different rate under various conditions.

Contraband

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

Fund Balances

The County has implemented GASB Statement No. 54 - Fund Balance Reporting and Governmental Fund Type Definitions. In the fund financial statements, the following classifications describe the relative strength of spending constraints.

- *Non-Spendable fund balance* – The portion of fund balance that cannot be spent because it is either not in spendable form (such as inventory and prepaid amounts) or is legally or contractually required to be maintained intact.
- *Restricted fund balance* – The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors or bondholders), constitutional provisions or enabling legislation.
- *Committed fund balance* – The portion of fund balance constrained for specific purposes according to the limitations imposed by the County's highest level of decision-making authority, the County Commissioners, or other individuals authorized to assign funds to be used for a specific purpose. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that particular fund.
- *Assigned fund balance* – The portion of fund balance set aside for planned or intended purposes but are neither restricted nor committed. The intended use may be expressed by the County Commissioners or other individuals authorized to assign funds to be used for a specific purpose. Assigned fund balances in special revenue funds will also include any remaining fund balance that is not restricted or committed. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that particular fund.
- *Unassigned fund balance* – The residual portion of fund balance that does not meet any of the above criteria. The County will only report a positive unassigned fund balance in the General Fund.

When both restricted and unrestricted fund balance are available for use, it is the County's policy to use restricted amounts first. Unrestricted fund balance will be used in the following order: committed, assigned and unassigned.

Note 3

Deposits and Investments:

Deposits

Colorado State Statutes, specifically the Public Deposit Protection Act of 1989, require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102 percent of the aggregate uninsured public deposits. Eligible collateral must be held in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the Federal Reserve System, and which is supervised by the State banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado.

Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are:

- a. Uncollateralized,
- b. Collateralized with securities held by the pledging financial institution, or
- c. Collateralized with securities held by the pledging financial institution’s trust department or agent but not in the depositor-government’s name.

All deposits made by the County treasurer were done so in eligible public depositories, as defined by the Public Deposit Protection Act of 1989 and/or covered by FDIC coverage or invested with COLOTRUST.

COLOTRUST PRIME and PLUS+ pools are a 2a7-like investment pool.

At year end the County did not have any amount invested in ColoTrust. All certificates of deposit are with local banks.

Note 4

Interfund Transfers:

Following is a schedule of transfers for the year ended December 31, 2022:

| <u>Transfers Out From</u> | <u>Transport Services</u> | <u>General</u> | <u>TV Tower</u> | <u>Community Center</u> | <u>Total</u> |
|---------------------------|---------------------------|----------------|-----------------|-------------------------|--------------|
| Sales Tax | \$ 10,000 | \$ 186,400 | \$ 15,000 | \$ 40,000 | \$ 251,400 |
| Correctional Facility | - | 196,500 | - | - | 196,500 |
| Total | \$ 10,000 | \$ 382,900 | \$ 15,000 | \$ 40,000 | \$ 447,900 |

Note 5

Capital Assets:

Capital asset activity for the year ended December 31, 2022, was as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|------------------|-------------|----------------------|
| Governmental activities: | | | | |
| Capital assets, not being depreciated: | | | | |
| Land & Water Rights | \$ 520,042 | \$ - | \$ - | \$ 520,042 |
| Total capital assets, not being depreciated | 520,042 | - | - | 520,042 |
| Capital assets, being depreciated: | | | | |
| Building | 11,374,627 | - | - | 11,374,627 |
| Equipment | 5,453,108 | 595,781 | (63,688) | 5,985,201 |
| Miscellaneous | 606,973 | - | - | 606,973 |
| Total capital assets, being depreciated | 17,434,708 | 595,781 | (63,688) | 17,966,801 |
| Less accumulated depreciation | (7,029,443) | (570,225) | 63,688 | (7,536,010) |
| Total capital assets, being depreciated, net | 10,405,265 | 25,526 | - | 10,430,791 |
| Governmental activities capital assets, net | \$ 10,925,307 | \$ 25,526 | \$ - | \$ 10,950,833 |

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

| | |
|--|-------------------|
| Governmental-type activities | |
| General government | \$ 260,924 |
| Public safety | 57,340 |
| Public works | 230,442 |
| Culture & recreation | 21,549 |
| Total depreciation expense – governmental activities | <u>\$ 570,255</u> |

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|----------------------|--------------------|---------------------|-------------------|
| Business-type activities: | | | | |
| Capital assets, being depreciated: | | | | |
| Equipment | \$ 288,680 | \$ 32,000 | \$ (612,379) | \$ 288,680 |
| Total capital assets, being depreciated | 288,680 | 32,000 | (612,379) | 288,680 |
| Less accumulated depreciation | (466,667) | (118,293) | 377,478 | (207,482) |
| Business-type activities capital assets, net | \$ 402,392 | \$ (86,293) | \$ (234,901) | \$ 81,198 |

Depreciation expense was charged to business-type activities as follows:

| | |
|--------------------------|-------------------|
| Business-type activities | <u>\$ 118,293</u> |
|--------------------------|-------------------|

Note 6**Joint Ventures:**

The County participates in the Colorado Counties Casualty and Property Insurance Pool and the County Worker's Compensation Pool. This joint venture does not meet the criteria for inclusion within the reporting entity because the Insurance Pools:

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

Financial information can be obtained from the Pools.

Bent County is currently operating a joint venture Emergency 911 Service in conjunction with Kiowa County.

Note 7**Pension Plan:**

The County is participating in a Defined Contribution Pension Plan through Colorado Retirement Association whereby qualifying employees can contribute from 4 percent to 10 percent with the County contributing 4 percent to the retirement plan. Any County contributions that are forfeited by employee termination are returned to the County and recognized as income received. All full-time employees are required to participate upon the first day of the payroll period following their date of hire. The County Commissioners are authorized to make any changes to the plan.

During 2022 the County contributed \$143,854 and the employees contributed \$143,854 on qualifying salaries of \$3,596,350. The gross wages paid during the year were \$3,934,725. The County had \$45,161 of forfeitures.

Upon retirement, the employee is entitled to all funds deposited to his account, including investment earnings. Upon termination of employment, the employee will normally recover his contributions to the plan, plus investment earnings, plus 20 percent of the County contribution plus earnings for each twelve months of their participation in the plan. The County has a five-year vesting at 20 percent per year after the first full year of employment.

Note 8**Transfers to Bent County Public Health:**

During 2022, the County transferred funds to Public Health, none of which is required to be repaid.

Note 9 Long-Term Debt:

| | Beginning | Additions | Payments | Ending | Due in One Year |
|------------------------------------|------------|-----------|----------|------------|--------------------|
| Accrued vacation and sick leave | \$ 135,721 | \$ - | \$ - | \$ 135,721 | \$ - |

Note 10 Risk Management:

County Workers' Compensation Pool

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

The Pool is required by the Division of Insurance of the State of Colorado to maintain a minimum statutory surplus of \$300,000. The Pool allocates contributions, paid losses, and underwriting expenses by claim year and, accordingly, may make assessments of distributions to counties which were members during a claim year. Distributions can be made as adjustments of future contributions or as direct payments.

Colorado Counties Casualty and Property Pool

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

The Pool is required by the Division of Insurance of the State of Colorado to maintain a minimum statutory surplus of \$300,000. The Pool allocates contributions, paid losses, and underwriting expenses by claim year and, accordingly, may make assessments or distributions to counties which were members during a claim year. Distributions can be made as adjustments of future contributions or as direct payments.

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

Note 11 Landfill Closure Costs:

Bent County is required to comply with the Colorado Department of Health under the Colorado Revised Statutes 30-20-100.5 through 30-20-119 in regard to their municipal solid waste landfill.

The County closed the landfill during 2001 and continues to monitor the costs associated with the closure. Postclosure costs are immaterial. As of year-end, the County has not restricted any assets for the payment of the closure and post-closure care costs.

Due to the regulations in effect and the possibility of changes in the applicable laws and/or regulations in future years, there may be additional costs in the future.

Note 12 Tax, Spending and Debt Limitations:

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The entity believes it is in compliance with the requirements of the amendment. However, the entity has made certain interpretations of the amendment's language in order to determine its compliance.

Note 13 Intergovernmental Agreement:

During 2022, the County entered into an intergovernmental agreement with the City of Colorado Springs, a Colorado municipal corporation and home rule city, acting by and through its enterprise, Colorado Springs Utilities (Utilities). The agreement enables the Utilities to develop up to fifteen thousand (15,000) acre-feet of annual consumptive use, measured on a 10-year rolling average, for all municipal and industrial purposes, from agricultural water rights historically used in Bent County. The agreement calls for various one-time payments with agreed upon stipulations on how the one-time payments can be spent. The Utilities shall also pay to Bent County an annual payment of \$45.00 for every acre foot of water first delivered to the first delivery point. The use of the annual payments is limited to agreed upon expenditures that will enhance Bent County through economic development within Bent County.

Bent County, Colorado
Budget and Actual
General
For the year ended December 31, 2022

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|--|-------------------------|---------------------|--|
| | Original | Final | |
| REVENUES | | | |
| Property Taxes | \$ 2,636,027 | \$ 2,636,027 | \$ 2,732,425 |
| SO Taxes | 150,000 | 150,000 | 226,522 |
| Sales and miscellaneous taxes | 6,500 | 6,500 | 15,898 |
| Licenses and permits | 87,500 | 87,500 | 109,493 |
| Intergovernmental | 680,334 | 680,334 | 826,065 |
| Charges for services | 2,187,978 | 2,187,978 | 1,991,516 |
| Investment earnings | 24,000 | 24,000 | 48,177 |
| Miscellaneous | 19,700 | 19,700 | 37,727 |
| Total revenues | <u>5,792,039</u> | <u>5,792,039</u> | <u>5,987,823</u> |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 2,952,847 | 2,952,847 | 2,161,909 |
| Public Safety | 3,153,626 | 3,153,626 | 2,894,448 |
| Health and sanitation | 127,391 | 127,391 | 130,426 |
| Culture and recreation | 234,335 | 234,335 | 317,410 |
| Capital Outlay | 130,000 | 130,000 | 130,000 |
| Total Expenditures | <u>6,598,199</u> | <u>6,598,199</u> | <u>5,634,193</u> |
| Excess (deficiency) of revenues over expenditures | <u>(806,160)</u> | <u>(806,160)</u> | <u>353,630</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 236,000 | 236,000 | 382,900 |
| Total other financing sources and uses | <u>236,000</u> | <u>236,000</u> | <u>382,900</u> |
| Net change in fund balances | (570,160) | (570,160) | 736,530 |
| Fund balances - beginning | 1,952,372 | 1,952,372 | 2,110,124 |
| Fund balances - ending | <u>\$ 1,382,212</u> | <u>\$ 1,382,212</u> | <u>\$ 2,846,654</u> |

Bent County, Colorado
Budget and Actual
Road & Bridge
For the year ended December 31, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts, Budgetary Basis</u> |
|--|-------------------------|---------------------|--|
| | <u>Original</u> | <u>Final</u> | |
| REVENUES | | | |
| Property Taxes | \$ 289,430 | \$ 289,430 | \$ 289,236 |
| SO Taxes | 18,000 | 18,000 | 25,501 |
| Licenses and permits | 100 | 100 | 844 |
| Intergovernmental | 1,208,100 | 1,208,100 | 1,300,434 |
| Investment earnings | - | - | 89 |
| Miscellaneous | 10,000 | 10,000 | 17,995 |
| Total revenues | <u>1,525,630</u> | <u>1,525,630</u> | <u>1,634,099</u> |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 8,690 | 8,690 | 8,345 |
| Highways and roads | 1,617,203 | 1,617,203 | 1,454,627 |
| Capital Outlay | 300,000 | 300,000 | 362,300 |
| Total Expenditures | <u>1,925,893</u> | <u>1,925,893</u> | <u>1,825,272</u> |
| Excess (deficiency) of revenues over expenditures | <u>(400,263)</u> | <u>(400,263)</u> | <u>(191,173)</u> |
| Net change in fund balances | <u>(400,263)</u> | <u>(400,263)</u> | <u>(191,173)</u> |
| Fund balances - beginning | 2,770,424 | 2,770,424 | 1,979,679 |
| Fund balances - ending | <u>\$ 2,370,161</u> | <u>\$ 2,370,161</u> | <u>\$ 1,788,506</u> |

Bent County, Colorado
Budget and Actual
Social Services
For the year ended December 31, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts, Budgetary Basis</u> |
|--|-------------------------|-------------------|--|
| | <u>Original</u> | <u>Final</u> | |
| REVENUES | | | |
| Property Taxes | \$ 154,450 | \$ 154,450 | \$ 153,946 |
| SO Taxes | 30,000 | 30,000 | 15,077 |
| Intergovernmental | 3,732,263 | 4,632,263 | 4,705,549 |
| Total revenues | <u>3,916,713</u> | <u>4,816,713</u> | <u>4,874,572</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Health and welfare | 4,022,516 | 4,922,516 | 4,885,260 |
| Total Expenditures | <u>4,022,516</u> | <u>4,922,516</u> | <u>4,885,260</u> |
| Excess (deficiency) of revenues over expenditures | <u>(105,803)</u> | <u>(105,803)</u> | <u>(10,688)</u> |
| Net change in fund balances | (105,803) | (105,803) | (10,688) |
| Fund balances - beginning | 952,761 | 952,761 | 978,280 |
| Fund balances - ending | <u>\$ 846,958</u> | <u>\$ 846,958</u> | <u>\$ 967,592</u> |

Bent County, Colorado
Budget and Actual
Sales & Use Tax
For the year ended December 31, 2022

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|--|-------------------------|-------------------|--|
| | Original | Final | |
| REVENUES | | | |
| Sales and miscellaneous taxes | \$ 353,000 | \$ 353,000 | \$ 450,183 |
| Investment earnings | 400 | 400 | 382 |
| Total revenues | <u>353,400</u> | <u>353,400</u> | <u>450,565</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation | <u>117,000</u> | <u>117,000</u> | <u>120,159</u> |
| Total Expenditures | <u>117,000</u> | <u>117,000</u> | <u>120,159</u> |
| Excess (deficiency) of revenues over expenditures | <u>236,400</u> | <u>236,400</u> | <u>330,406</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | <u>(249,500)</u> | <u>(249,500)</u> | <u>(251,400)</u> |
| Total other financing sources and uses | <u>(249,500)</u> | <u>(249,500)</u> | <u>(251,400)</u> |
| Net change in fund balances | (13,100) | (13,100) | 79,006 |
| Fund balances - beginning | 381,808 | 381,808 | 450,976 |
| Fund balances - ending | <u>\$ 368,708</u> | <u>\$ 368,708</u> | <u>\$ 529,982</u> |

Bent County, Colorado
Balance Sheet
Other Governmental Funds
December 31, 2022

| ASSETS | Conservation Trust | Community Center | Retirement | TV Tower | Emergency Reserve | Recycling | Homeland Security | 911 | Total Governmental Funds |
|---------------------------|-----------------------|---------------------|----------------|---------------|----------------------|--------------|----------------------|----------------|--------------------------------|
| Cash and cash equivalents | \$ 168,371 | \$ 111,853 | \$ 103,600 | \$ 53,944 | \$ 156,052 | \$ 7,076 | \$ (56,364) | \$ 205,856 | \$ 750,388 |
| Taxes receivable, net | - | - | 83,225 | - | - | - | - | - | 83,225 |
| Other receivables | - | - | - | - | - | - | 101,318 | 21,989 | 123,307 |
| Total assets | <u>168,371</u> | <u>111,853</u> | <u>186,825</u> | <u>53,944</u> | <u>156,052</u> | <u>7,076</u> | <u>44,954</u> | <u>227,845</u> | <u>956,920</u> |

LIABILITIES AND FUND BALANCES

| | | | | | | | | | |
|-----------------------------|----------|---------------|----------|------------|----------|--------------|----------|--------------|---------------|
| Liabilities: | | | | | | | | | |
| Accounts payable | - | 54,893 | - | 273 | - | 1,291 | - | 1,154 | 57,611 |
| Other accrued expenses | - | 2,371 | - | - | - | - | - | - | 2,371 |
| Total liabilities | <u>-</u> | <u>57,264</u> | <u>-</u> | <u>273</u> | <u>-</u> | <u>1,291</u> | <u>-</u> | <u>1,154</u> | <u>59,982</u> |
| Deferred in-flow resources: | | | | | | | | | |
| Deferred property taxes | - | - | 83,225 | - | - | - | - | - | 83,225 |

Fund balances:

| | | | | | | | | | |
|-------------------------------------|-------------------|-------------------|-------------------|------------------|-------------------|-----------------|------------------|-------------------|-------------------|
| Committed | 168,371 | 54,589 | 103,600 | 53,671 | 156,052 | 5,785 | 44,954 | 226,691 | 813,713 |
| Total fund balances | <u>168,371</u> | <u>54,589</u> | <u>103,600</u> | <u>53,671</u> | <u>156,052</u> | <u>5,785</u> | <u>44,954</u> | <u>226,691</u> | <u>813,713</u> |
| Total liabilities and fund balances | <u>\$ 168,371</u> | <u>\$ 111,853</u> | <u>\$ 186,825</u> | <u>\$ 53,944</u> | <u>\$ 156,052</u> | <u>\$ 7,076</u> | <u>\$ 44,954</u> | <u>\$ 227,845</u> | <u>\$ 956,920</u> |

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds

For the Year Ended December 31, 2022

| | Conservation Trust | Community Center | Retirement | TV Tower | Emergency Reserve | Recycling | Homeland Security | 911 | Total-Other Governmental Funds |
|---|--------------------|------------------|------------|-----------|-------------------|-----------|-------------------|------------|--------------------------------|
| REVENUES | | | | | | | | | |
| Property Taxes | \$ - | \$ - | \$ 82,079 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 82,079 |
| SO Taxes | - | - | 7,234 | - | - | - | - | - | 7,234 |
| Intergovernmental | 42,142 | - | - | - | - | - | 183,565 | - | 225,707 |
| Charges for services | - | 40,428 | - | - | - | - | - | 157,681 | 198,109 |
| Investment earnings | 640 | - | - | - | - | - | - | - | 640 |
| Miscellaneous | - | - | 76,165 | - | - | 2,222 | - | 7,248 | 85,635 |
| Other grants | - | 82,660 | - | - | - | - | - | - | 82,660 |
| Total revenues | 42,782 | 123,088 | 165,478 | - | - | 2,222 | 183,565 | 164,929 | 682,064 |
| EXPENDITURES | | | | | | | | | |
| Current: | | | | | | | | | |
| General government | - | - | 146,309 | - | - | - | 1,514 | - | 147,823 |
| Public Safety | - | - | - | - | - | - | 143,963 | 70,211 | 214,174 |
| Health and sanitation | - | - | - | - | - | 10,123 | - | - | 10,123 |
| Culture and recreation | 16,526 | 178,098 | - | 10,794 | - | - | - | - | 205,418 |
| Capital Outlay | 70,000 | - | - | - | - | - | 33,481 | - | 103,481 |
| Total Expenditures | 86,526 | 178,098 | 146,309 | 10,794 | - | 10,123 | 178,958 | 70,211 | 681,019 |
| Excess (deficiency) of revenues over expenditures | (43,744) | (55,010) | 19,169 | (10,794) | - | (7,901) | 4,607 | 94,718 | 1,045 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| Transfers in | - | 48,000 | - | 15,000 | - | - | - | - | 63,000 |
| Total other financing sources and uses | - | 48,000 | - | 15,000 | - | - | - | - | 63,000 |
| Net change in fund balances | (43,744) | (7,010) | 19,169 | 4,206 | - | (7,901) | 4,607 | 94,718 | 64,045 |
| Fund balances - beginning | 212,115 | 61,599 | 84,431 | 49,465 | 156,052 | 13,686 | 40,347 | 131,973 | 749,668 |
| Fund balances - ending | \$ 168,371 | \$ 54,589 | \$ 103,600 | \$ 53,671 | \$ 156,052 | \$ 5,785 | \$ 44,954 | \$ 226,691 | \$ 813,713 |

Bent County, Colorado
Budget and Actual
Conservation Trust
For the year ended December 31, 2022

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|--|-------------------------|-------------------|--|
| | Original | Final | |
| REVENUES | | | |
| Intergovernmental | \$ 40,000 | \$ 40,000 | \$ 42,142 |
| Investment earnings | 300 | 300 | 640 |
| Total revenues | <u>40,300</u> | <u>40,300</u> | <u>42,782</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation | 40,000 | 40,000 | 16,526 |
| Capital Outlay | <u>70,000</u> | <u>70,000</u> | <u>70,000</u> |
| Total Expenditures | <u>110,000</u> | <u>110,000</u> | <u>86,526</u> |
| Excess (deficiency) of revenues over expenditures | <u>(69,700)</u> | <u>(69,700)</u> | <u>(43,744)</u> |
| Net change in fund balances | (69,700) | (69,700) | (43,744) |
| Fund balances - beginning | 219,814 | 219,814 | 212,115 |
| Fund balances - ending | <u>\$ 150,114</u> | <u>\$ 150,114</u> | <u>\$ 168,371</u> |

**Bent County, Colorado
 Budget and Actual
 Emergency Reserve
 For the year ended December 31, 2022**

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|---------------------------|------------------|------------|------------------------------------|
| | Original | Final | |
| REVENUES | | | |
| Total revenues | \$ - | \$ - | \$ - |
| EXPENDITURES | | | |
| Total Expenditures | - | - | - |
| Fund balances - beginning | 156,051 | 156,051 | 156,052 |
| Fund balances - ending | \$ 156,051 | \$ 156,051 | \$ 156,052 |

Bent County, Colorado
Budget and Actual
Retirement
For the year ended December 31, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts, Budgetary Basis</u> |
|--|-------------------------|------------------|--|
| | <u>Original</u> | <u>Final</u> | |
| REVENUES | | | |
| Property Taxes | \$ 82,107 | \$ 82,107 | \$ 82,079 |
| SO Taxes | 4,000 | 4,000 | 7,234 |
| Miscellaneous | 47,500 | 47,500 | 76,165 |
| Total revenues | <u>133,607</u> | <u>133,607</u> | <u>165,478</u> |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 132,600 | 132,600 | 146,309 |
| Total Expenditures | <u>132,600</u> | <u>132,600</u> | <u>146,309</u> |
| Excess (deficiency) of revenues over expenditures | <u>1,007</u> | <u>1,007</u> | <u>19,169</u> |
| Net change in fund balances | 1,007 | 1,007 | 19,169 |
| Fund balances - beginning | 91,865 | 91,865 | 84,431 |
| Fund balances - ending | <u>\$ 92,872</u> | <u>\$ 92,872</u> | <u>\$ 103,600</u> |

Bent County, Colorado
Budget and Actual
TV Tower
For the year ended December 31, 2022

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|--|-------------------------|------------------|--|
| | Original | Final | |
| REVENUES | | | |
| Miscellaneous | \$ - | \$ - | \$ - |
| Total revenues | <u>-</u> | <u>-</u> | <u>-</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation | 15,000 | 15,000 | 10,794 |
| Total Expenditures | <u>15,000</u> | <u>15,000</u> | <u>10,794</u> |
| Excess (deficiency) of revenues over expenditures | <u>(15,000)</u> | <u>(15,000)</u> | <u>(10,794)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 15,000 | 15,000 | 15,000 |
| Total other financing sources and uses | <u>15,000</u> | <u>15,000</u> | <u>15,000</u> |
| Net change in fund balances | - | - | 4,206 |
| Fund balances - beginning | 46,419 | 46,419 | 49,465 |
| Fund balances - ending | <u>\$ 46,419</u> | <u>\$ 46,419</u> | <u>\$ 53,671</u> |

**Bent County, Colorado
Budget and Actual
Community Center
For the year ended December 31, 2022**

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|---|-------------------------|------------------|--|
| | Original | Final | |
| REVENUES | | | |
| Charges for services | \$ 42,000 | \$ 42,000 | \$ 40,428 |
| Other grants | 13,500 | 23,500 | 82,660 |
| Total revenues | 55,500 | 65,500 | 123,088 |
| EXPENDITURES | | | |
| Current: | | | |
| Culture and recreation | 175,750 | 187,700 | 178,098 |
| Total Expenditures | 175,750 | 187,700 | 178,098 |
| Excess (deficiency) of revenues over expenditures | (120,250) | (122,200) | (55,010) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 50,000 | 50,000 | 48,000 |
| Total other financing sources and uses | 50,000 | 50,000 | 48,000 |
| Net change in fund balances | (70,250) | (72,200) | (7,010) |
| Fund balances - beginning | 162,996 | 162,996 | 61,599 |
| Fund balances - ending | \$ 92,746 | \$ 90,796 | \$ 54,589 |

Bent County, Colorado
Budget and Actual
Recycling
For the year ended December 31, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts, Budgetary Basis</u> |
|--|-------------------------|-----------------|--|
| | <u>Original</u> | <u>Final</u> | |
| REVENUES | | | |
| Charges for services | \$ 20,000 | \$ 20,000 | \$ - |
| Miscellaneous | - | - | 2,222 |
| Total revenues | <u>20,000</u> | <u>20,000</u> | <u>2,222</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Health and sanitation | <u>26,610</u> | <u>26,610</u> | <u>10,123</u> |
| Total Expenditures | <u>26,610</u> | <u>26,610</u> | <u>10,123</u> |
| Excess (deficiency) of revenues over expenditures | <u>(6,610)</u> | <u>(6,610)</u> | <u>(7,901)</u> |
| Net change in fund balances | (6,610) | (6,610) | (7,901) |
| Fund balances - beginning | 13,812 | 13,812 | 13,686 |
| Fund balances - ending | <u>\$ 7,202</u> | <u>\$ 7,202</u> | <u>\$ 5,785</u> |

Bent County, Colorado
Budget and Actual
911
For the year ended December 31, 2022

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|--|-------------------------|-------------------|--|
| | Original | Final | |
| REVENUES | | | |
| Charges for services | \$ 110,000 | \$ 110,000 | \$ 157,681 |
| Miscellaneous | - | - | 7,248 |
| Total revenues | <u>110,000</u> | <u>110,000</u> | <u>164,929</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Public Safety | <u>99,680</u> | <u>99,680</u> | <u>70,211</u> |
| Total Expenditures | <u>99,680</u> | <u>99,680</u> | <u>70,211</u> |
| Excess (deficiency) of revenues over expenditures | <u>10,320</u> | <u>10,320</u> | <u>94,718</u> |
| Net change in fund balances | 10,320 | 10,320 | 94,718 |
| Fund balances - beginning | <u>100,455</u> | <u>100,455</u> | <u>131,973</u> |
| Fund balances - ending | <u>\$ 110,775</u> | <u>\$ 110,775</u> | <u>\$ 226,691</u> |

Bent County, Colorado
Budget and Actual
Homeland Security
For the year ended December 31, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts, Budgetary Basis</u> |
|--|-------------------------|------------------|--|
| | <u>Original</u> | <u>Final</u> | |
| REVENUES | | | |
| Intergovernmental | \$ 290,050 | \$ 290,050 | \$ 183,565 |
| Total revenues | <u>290,050</u> | <u>290,050</u> | <u>183,565</u> |
| EXPENDITURES | | | |
| Current: | | | |
| General government | - | - | 1,514 |
| Public Safety | 290,050 | 290,050 | 143,963 |
| Capital Outlay | - | - | 33,481 |
| Total Expenditures | <u>290,050</u> | <u>290,050</u> | <u>178,958</u> |
| Excess (deficiency) of revenues over expenditures | <u>-</u> | <u>-</u> | <u>4,607</u> |
| Net change in fund balances | - | - | 4,607 |
| Fund balances - beginning | 73,994 | 73,994 | 40,347 |
| Fund balances - ending | <u>\$ 73,994</u> | <u>\$ 73,994</u> | <u>\$ 44,954</u> |

Bent County, Colorado
Budget and Actual
Correctional Facility
For the year ended December 31, 2022

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|--|-------------------------|---------------------|--|
| | Original | Final | |
| REVENUES | | | |
| Charges for services | \$ 33,125,000 | \$ 33,125,000 | \$ 26,620,968 |
| Total revenues | <u>33,125,000</u> | <u>33,125,000</u> | <u>26,620,968</u> |
| EXPENSES | | | |
| Contractual services | 32,356,400 | 32,356,400 | 25,864,159 |
| Other supplies and expenses | 250,300 | 250,300 | 238,449 |
| Total Expenditures | <u>32,606,700</u> | <u>32,606,700</u> | <u>26,102,608</u> |
| Excess (deficiency) of revenues over expenditures | <u>518,300</u> | <u>518,300</u> | <u>518,360</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | (136,500) | (136,500) | (196,500) |
| Total other financing sources and uses | <u>(136,500)</u> | <u>(136,500)</u> | <u>(196,500)</u> |
| Net change in net position | 381,800 | 381,800 | 321,860 |
| Net position - beginning | 2,559,725 | 2,559,725 | 2,400,110 |
| Net position - ending | <u>\$ 2,941,525</u> | <u>\$ 2,941,525</u> | <u>\$ 2,721,970</u> |

Bent County, Colorado
Budget and Actual
Transportation Services
For the year ended December 31, 2022

| | Budgeted Amounts | | Actual Amounts, Budgetary Basis |
|--|-------------------------|------------------|--|
| | Original | Final | |
| REVENUES | | | |
| Charges for services | \$ 13,000 | \$ 13,000 | \$ 22,185 |
| Operating grants and contributions | 403,100 | 403,100 | 418,547 |
| Miscellaneous | - | - | 941 |
| Total revenues | <u>416,100</u> | <u>416,100</u> | <u>441,673</u> |
| EXPENSES | | | |
| Personal services | 192,382 | 192,382 | 259,513 |
| Contractual services | 500 | 500 | 650 |
| Miscellaneous | 4,250 | 4,250 | 4,330 |
| Utilities | 1,100 | 1,100 | 1,121 |
| Repairs and maintenance | 15,000 | 15,000 | 21,627 |
| Other supplies and expenses | 56,300 | 56,300 | 99,707 |
| Insurance claims and expenses | 9,400 | 9,400 | 9,012 |
| Capital outlay | 237,000 | 237,000 | 32,000 |
| Depreciation | - | - | - |
| Total Expenditures | <u>515,932</u> | <u>515,932</u> | <u>427,960</u> |
| Excess (deficiency) of revenues over expenditures | <u>(99,832)</u> | <u>(99,832)</u> | <u>13,713</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 90,000 | 90,000 | 10,000 |
| Total other financing sources and uses | 90,000 | 90,000 | 10,000 |
| Adjustments to GAAP basis | | | |
| Capital outlay | - | - | 32,000 |
| Depreciation | - | - | (28,941) |
| Net change in net position | <u>(9,832)</u> | <u>(9,832)</u> | <u>26,772</u> |
| Net position - beginning | 77,546 | 77,546 | 179,076 |
| Net position - ending | <u>\$ 67,714</u> | <u>\$ 67,714</u> | <u>\$ 205,848</u> |

Bent County, Colorado
Budget and Actual
Ft. Lyon BC
For the year ended December 31, 2022

| | <u>Budgeted Amounts</u> | | <u>Actual Amounts, Budgetary Basis</u> |
|--|-------------------------|-------------------|--|
| | <u>Original</u> | <u>Final</u> | |
| REVENUES | | | |
| Operating grants | \$ 3,327,720 | \$ 3,327,720 | \$ 2,414,633 |
| Charges for services | - | - | 1,500 |
| Miscellaneous | 35,000 | 35,000 | 81,601 |
| Total revenues | <u>3,362,720</u> | <u>3,362,720</u> | <u>2,497,734</u> |
| EXPENSES | | | |
| Personal services | 1,222,920 | 1,222,920 | 912,917 |
| Utilities | 690,300 | 690,300 | 828,489 |
| Repairs and maintenance | 1,175,000 | 1,175,000 | 466,020 |
| Other supplies and expenses | 274,500 | 274,500 | 253,782 |
| Total Operating Expenses | <u>3,362,720</u> | <u>3,362,720</u> | <u>2,475,536</u> |
| Operating income (loss) | <u>-</u> | <u>-</u> | <u>22,198</u> |
| OTHER OPERATING REVENUES (EXPENSES) | | | |
| Depreciation | - | - | (89,352) |
| SPECIAL ITEM | | | |
| Loss on transfer of assets | - | - | (202,901) |
| Net change in net position | <u>-</u> | <u>-</u> | <u>(270,055)</u> |
| Net position - beginning | 548,931 | 548,931 | 600,020 |
| Net position - ending | <u>\$ 548,931</u> | <u>\$ 548,931</u> | <u>\$ 329,965</u> |

| | | |
|---|--|---------------------------------------|
| LOCAL HIGHWAY FINANCE REPORT | | City or County: Bent County, Colorado |
| | | YEAR ENDING : December-22 |
| This Information From The Records Of County of Bent | Prepared By: Angela Phone: 719 456-2223 | |

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

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

| II. RECEIPTS FOR ROAD AND STREET PURPOSES | | III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES | |
|---|-----------|---|-----------|
| ITEM | AMOUNT | ITEM | AMOUNT |
| A. Receipts from local sources: | | A. Local highway disbursements: | |
| 1. Local highway-user taxes | | 1. Capital outlay (from page 2) | 362,300 |
| a. Motor Fuel (from Item I.A.5.) | | 2. Maintenance: | 1,454,627 |
| b. Motor Vehicle (from Item I.B.5.) | | 3. Road and street services: | |
| c. Total (a.+b.) | | a. Traffic control operations | |
| 2. General fund appropriations | | b. Snow and ice removal | |
| 3. Other local imposts (from page 2) | 315,581 | c. Other | |
| 4. Miscellaneous local receipts (from page 2) | 18,084 | d. Total (a. through c.) | 0 |
| 5. Transfers from toll facilities | | 4. General administration & miscellaneous | 8,345 |
| 6. Proceeds of sale of bonds and notes: | | 5. Highway law enforcement and safety | |
| a. Bonds - Original Issues | | 6. Total (1 through 5) | 1,825,272 |
| b. Bonds - Refunding Issues | | B. Debt service on local obligations: | |
| c. Notes | | 1. Bonds: | |
| d. Total (a. + b. + c.) | 0 | a. Interest | |
| 7. Total (1 through 6) | 333,665 | b. Redemption | |
| B. Private Contributions | | c. Total (a. + b.) | 0 |
| C. Receipts from State government (from page 2) | 1,300,434 | 2. Notes: | |
| D. Receipts from Federal Government (from page 2) | 0 | a. Interest | 0 |
| E. Total receipts (A.7 + B + C + D) | 1,634,099 | b. Redemption | |
| | | c. Total (a. + b.) | 0 |
| | | 3. Total (1.c + 2.c) | 0 |
| | | C. Payments to State for highways | |
| | | D. Payments to toll facilities | |
| | | E. Total disbursements (A.6 + B.3 + C + D) | |
| | | | 1,825,272 |

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

| | A. Beginning Balance | B. Total Receipts | C. Total Disbursements | D. Ending Balance | E. Reconciliation |
|--|----------------------|-------------------|------------------------|-------------------|-------------------|
| | 1,979,679 | 1,634,099 | 1,825,272 | 1,788,506 | 0 |

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December-22

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

| ITEM | AMOUNT | ITEM | AMOUNT |
|-----------------------------------|---------------------------|---|---------------------------|
| A.3. Other local imposts: | | A.4. Miscellaneous local receipts: | |
| a. Property Taxes and Assessments | 289,236 | a. Interest on investments | 89 |
| b. Other local imposts: | | b. Traffic Fines & Penalties | |
| 1. Sales Taxes | | c. Parking Garage Fees | |
| 2. Infrastructure & Impact Fees | | d. Parking Meter Fees | |
| 3. Liens | | e. Sale of Surplus Property | 0 |
| 4. Licenses | 844 | f. Charges for Services | 0 |
| 5. Specific Ownership &/or Other | 25,501 | g. Other Misc. Receipts | 17,995 |
| 6. Total (1. through 5.) | 26,345 | h. Other | 0 |
| c. Total (a. + b.) | 315,581 | i. Total (a. through h.) | 18,084 |
| | (Carry forward to page 1) | | (Carry forward to page 1) |

| ITEM | AMOUNT | ITEM | AMOUNT |
|--|-----------|--|---------------------------|
| C. Receipts from State Government | | D. Receipts from Federal Government | |
| 1. Highway-user taxes | 1,300,434 | 1. FHWA (from Item I.D.5.) | |
| 2. State general funds | | 2. Other Federal agencies: | |
| 3. Other State funds: | | a. Forest Service | |
| a. State bond proceeds | | b. FEMA | 0 |
| b. Project Match | | c. HUD | |
| c. Motor Vehicle Registrations | 0 | d. Federal Transit Admin | |
| d. Other (Specify) Envir cleanup | 0 | e. U.S. Corps of Engineers | |
| e. Other (Specify): bridge grant | 0 | f. Other Federal | 0 |
| f. Total (a. through e.) | 0 | g. Total (a. through f.) | 0 |
| 4. Total (1. + 2. + 3.f) | 1,300,434 | 3. Total (1. + 2.g) | |
| | | | (Carry forward to page 1) |

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

| | ON NATIONAL HIGHWAY SYSTEM (a) | OFF NATIONAL HIGHWAY SYSTEM (b) | TOTAL (c) |
|---|---|--|---------------------------|
| A.1. Capital outlay: | | | |
| a. New Equipment | | 362,300 | 362,300 |
| b. Engineering Costs | | | 0 |
| c. Construction: | | | |
| (1). New Facilities | | 0 | 0 |
| (2). Capacity Improvements | | | 0 |
| (3). System Preservation | | | 0 |
| (4). System Enhancement & Operation | | | 0 |
| (5). Total Construction (1) + (2) + (3) + (4) | 0 | 0 | 0 |
| d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5) | 0 | 362,300 | 362,300 |
| | | | (Carry forward to page 1) |

Notes and Comments: