

KIT CARSON COUNTY, COLORADO

FINANCIAL STATEMENTS

December 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Kit Carson County, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Kit Carson County, Colorado, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise Kit Carson County, Colorado's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Kit Carson County, Colorado, as of December 31, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Kit Carson County, Colorado 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.

Emphasis of Matter

As described in Note 13 to the financial statements the County has not implemented GASB 87 on recognition of certain lease assets and liabilities for leases. These amounts would be immaterial to the financial statements.

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 Kit Carson County, Colorado'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 generally accepted auditing standards 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 generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

A1

Certified Public Accountants

- 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 Kit Carson County, Colorado’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 Kit Carson County, Colorado’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 management’s discussion and analysis and budgetary comparison information on pages B1–B9 and E1–E7 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Kit Carson County, Colorado’s basic financial statements. The accompanying combining and individual nonmajor fund financial statements, Local Highway Finance Report, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, Local Highway Finance Report and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2023, on our consideration of Kit Carson County, Colorado’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Kit Carson County, Colorado’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Kit Carson County, Colorado’s internal control over financial reporting and compliance.

Blair and Associates, P.C.

Cedaredge, Colorado
December 17, 2023

KIT CARSON COUNTY
Management's Discussion and Analysis
Fiscal Year Ended December 31, 2022

As management of Kit Carson County (the "County"), we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information provided in the financial statements.

FINANCIAL HIGHLIGHTS

- The County's assets exceeded its liabilities by \$24,914,602 (i.e. net assets) as of December 31, 2022, an increase of \$1,160,336 in comparison to the prior year.
- Governmental funds reported combined ending fund balances of \$11,545,373, an increase of \$294,368 in comparison with the prior year.
- The County's fund balance for the General Fund was \$6,010,171, an increase of \$238,153 in comparison to the prior year.
- Total long-term liabilities increased by \$59,839 during the 2022 fiscal year.
- General property tax and other totaled \$8,427,390, or 92% of general revenues.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide Financial Statements: The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.

The **statement of net position** presents information on all the County's assets, liabilities and deferred inflows of resources with the difference between the two being reported as net position. Over time, the increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The **statement of activities** presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position is reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future periods (e.g. uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*Governmental Activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

The governmental activities of the County include general government, public safety, health and welfare, public works, recreation and culture.

Fund Financial Statements: A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. The County's funds can be divided into two categories: Governmental Funds and Fiduciary Funds.

Governmental Funds: *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *short-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's short-term financing requirements. The accounting method is called *modified accrual* accounting.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains five major government funds, the General, Human Services, Road and Bridge, Public Health Agency, and the Solid Waste Funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for those funds.

Proprietary Funds: The County maintains one type of proprietary fund. Enterprise fund is used to report the functions presented as business-type activities in the government-wide financial statements. The County Government used an enterprise fund to account for the Ambulance Fund.

Fiduciary Funds: Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page C10 and C11 of this report.

Notes to Financial Statements: The notes provide additional information that is essential to a full understanding of the data provided in the financial statements. The notes to the financial statements begin on page D1 to D15 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position

As noted previously, net position may serve over time as a useful indicator of the County's financial position. For the year ended December 31, 2022, the County's combined assets exceeded liabilities and deferred inflows of resources by \$24,914,602. Of this amount, \$9,988,363 is unrestricted and available to meet the County's ongoing financial obligations.

By far the largest portion of net position is the investment in capital assets (net of related debt) of \$14,412,907 (58% of net assets). This amount reflects the investment in all capital assets (e.g. infrastructure, land, buildings, and equipment) less any related debt used to acquire those assets that are still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the County's governmental activities net position for 2022 and 2021:

	Governmental Activities		Business-Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Assets						
Current and other assets	\$ 19,903,813	\$ 20,072,356	\$ (252,833)	\$ (140,431)	\$ 19,650,980	\$ 19,931,925
Capital assets	13,670,021	12,512,688	742,886	855,243	14,412,907	13,367,931
Total assets	<u>33,573,834</u>	<u>32,585,044</u>	<u>490,053</u>	<u>714,812</u>	<u>34,063,887</u>	<u>33,299,856</u>
Liabilities						
Current Liabilities	334,831	614,232	9,242	10,336	344,073	624,568
Long-Term Liabilities						
Outstanding	<u>773,741</u>	<u>713,902</u>	<u>7,861</u>	<u>-</u>	<u>781,602</u>	<u>713,902</u>
Total liabilities	<u>1,108,572</u>	<u>1,328,134</u>	<u>17,103</u>	<u>10,336</u>	<u>1,125,675</u>	<u>1,338,470</u>
Deferred inflow of resources	<u>8,023,610</u>	<u>8,207,120</u>	<u>-</u>	<u>-</u>	<u>8,023,610</u>	<u>8,207,120</u>
Net Position						
Investment in capital assets						
net of related debt	13,670,021	12,512,688	742,886	855,243	14,412,907	13,367,931
Restricted	513,332	399,193	-	-	513,332	399,193
Unrestricted	<u>10,258,299</u>	<u>10,137,909</u>	<u>(269,936)</u>	<u>(150,767)</u>	<u>9,988,363</u>	<u>9,987,142</u>
Total net position	<u>\$ 24,441,652</u>	<u>\$ 23,049,790</u>	<u>\$ 472,950</u>	<u>\$ 704,476</u>	<u>\$ 24,914,602</u>	<u>\$ 23,754,266</u>

An additional portion of net assets, \$513,332, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$9,988,363 (40% of net position), may be used to meet the government's ongoing obligations to citizens and creditors.

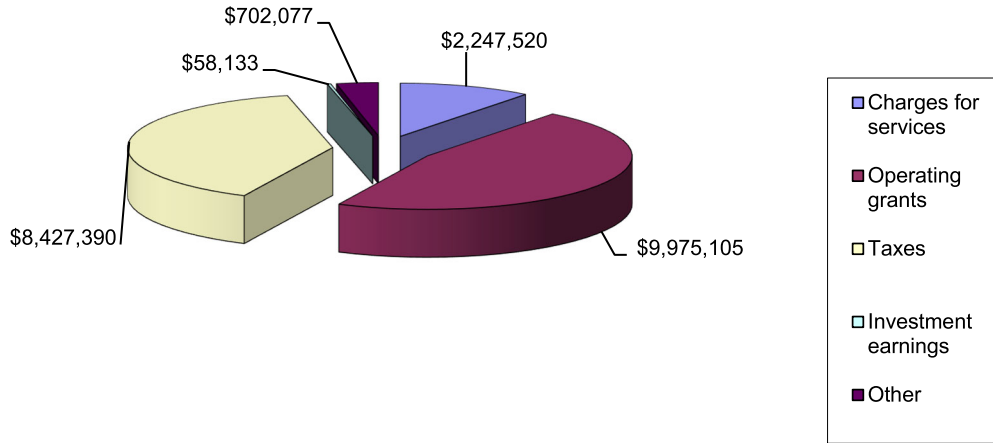
Change in Net Position

Governmental activities increase the County's net position by \$1,391,862 in 2022.

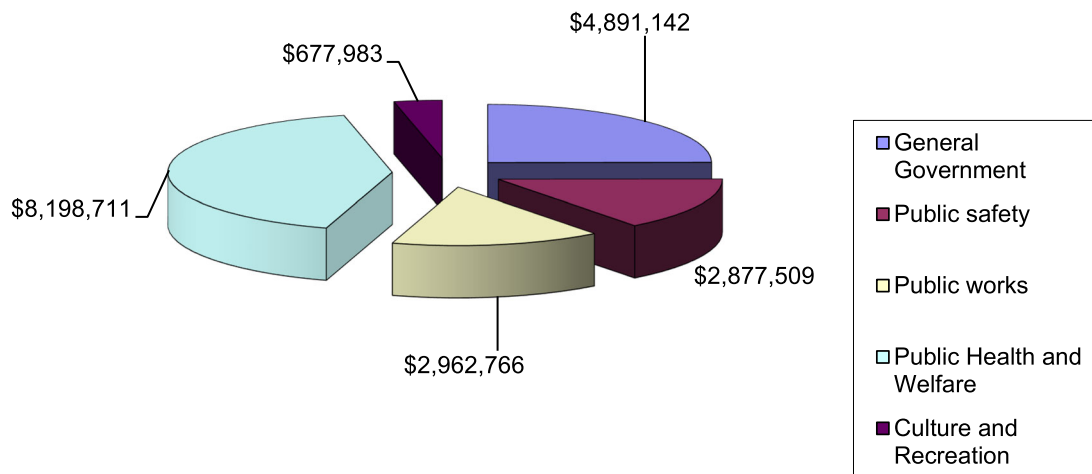
Revenues	Governmental Activities		Business-Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Program revenues						
Charges for services	\$ 2,247,520	\$ 1,933,715	\$ 384,640	\$ 248,288	\$ 2,632,160	\$ 2,182,003
Operating grants	9,975,105	9,723,653	-	54,442	9,975,105	9,778,095
Capital grants	-	-	-	-	-	-
General Revenues						
Taxes	8,427,390	8,258,137	-	-	8,427,390	8,258,137
Interest income	58,133	116,454	-	-	58,133	116,454
Other	702,077	758,562	1,979	-	704,056	758,562
Gain or (Loss) on sale of assets	(227,385)	4,808	-	-	(227,385)	4,808
Transfers	(182,867)	(134,261)	182,867	134,261	-	-
Total revenues	<u>20,999,973</u>	<u>20,661,068</u>	<u>569,486</u>	<u>436,991</u>	<u>21,569,459</u>	<u>21,098,059</u>
Expenses						
General government	4,891,142	4,424,993	-	-	4,891,142	4,424,993
Public safety	2,877,509	2,700,839	801,012	892,305	3,678,521	3,593,144
Public works	2,962,766	5,878,751	-	-	2,962,766	5,878,751
Public Health and Welfare	8,198,711	4,793,964	-	-	8,198,711	4,793,964
Culture and recreation	677,983	624,099	-	-	677,983	624,099
Total expenses	<u>19,608,111</u>	<u>18,422,646</u>	<u>801,012</u>	<u>892,305</u>	<u>20,409,123</u>	<u>19,314,951</u>
Increase (decrease in net position)	1,391,862	2,238,422	(231,526)	(455,314)	1,160,336	1,783,108
Beginning - net position	<u>23,049,790</u>	<u>20,811,368</u>	<u>704,476</u>	<u>1,159,790</u>	<u>23,754,266</u>	<u>21,971,158</u>
Ending - net position	<u>\$ 24,441,652</u>	<u>\$ 23,049,790</u>	<u>\$ 472,950</u>	<u>\$ 704,476</u>	<u>\$ 24,914,602</u>	<u>\$ 23,754,266</u>

Governmental Activities

Revenues by Source-Governmental Activities



Expenses by Department-Governmental Activities



FINANCIAL ANALYSIS OF GOVERNMENT’S FUNDS

Governmental funds. The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County’s financing requirements. In particular, unreserved fund balance may serve as a useful measure of the County’s net resources available for spending at the end of the fiscal year.

As of the end of 2022, the County’s governmental funds reported combined ending fund balances of \$11,545,373, an increase of \$294,368 in comparison with the prior year. Of the combined ending fund balances for all governmental funds 47% of this total amount, \$5,406,426, constitutes unassigned fund balance, which is available for appropriation at the County’s discretion. The remainder of the fund balances are reserved for the State constitution mandated emergency reserve, trust funds and inventory or committed for other purposes.

The County has five major governmental funds, the General, Human Services, Road and Bridge, Public Health Agency, and Solid Waste Funds. At the end of 2022, the unassigned fund balance of the General Fund was \$5,564,901. As a measure of the General Fund’s liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. The fund balance of the County’s General Fund increased by \$238,153 during 2022.

GENERAL FUND BUDGETARY HIGHLIGHTS

The County budgeted \$9,444,084 for 2022 expenditures. Actual expenditures were \$8,713,741.

CAPITAL ASSET AND DEBT ADMINISTRATION

The County’s investment in capital assets for its governmental activities as of December 31, 2022, was \$14,417,907. As required by GASB 34, the investment in capital assets includes land, buildings, building improvements, equipment and furniture and infrastructure assets.

Long-term Debt

As of December 31, 2022, the County had long-term debt as follows:

Governmental Activities	Balance 1/1/2021	Additions	Reductions	Balance 12/31/2021	Due Within One Year
Landfill and postclosure costs	\$ 603,736	\$ 52,690	\$ -	\$ 656,426	\$ -
Compensated absences	110,166	7,149	-	117,315	58,657
Total	<u>\$ 713,902</u>	<u>\$ 59,839</u>	<u>\$ -</u>	<u>\$ 773,741</u>	<u>\$ 58,657</u>

ECONOMIC FACTORS AND FUTURE YEAR'S BUDGET

Future expenditures include updating paved roads as funds are available. Kit Carson County has a strategic plan that outlines upcoming expenditures planned for the next 5 years available upon request.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances, comply with finance related laws and regulations, and demonstrate the County's commitment to public accountability. If the reader has any questions about this report or would like to request additional information, contact the County Administrator at Kit Carson County, P.O. Box 160, Burlington, Colorado 80807 or (719) 346-8133 extension 220.

BASIC FINANCIAL STATEMENTS

KIT CARSON COUNTY, COLORADO
STATEMENT OF NET POSITION
December 31, 2022

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 9,816,189	\$ -	\$ 9,816,189
Receivables			
Accounts	26,225	82,773	108,998
Interest	7,034	-	7,034
Due from other governments	338,356	-	338,356
Property taxes receivable	8,023,610	-	8,023,610
Inventory of supplies	897,332	79,999	977,331
Internal balances	415,605	(415,605)	-
Cash and investments - Restricted	379,462	-	379,462
CAPITAL ASSETS			
Capital assets, not being depreciated			
Land, water rights and construction in progress	194,950	-	194,950
Capital assets, net of accumulated depreciation			
Buildings, equipment and infrastructure	13,475,071	742,886	14,217,957
Total Assets	33,573,834	490,053	34,063,887
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Liabilities			
Accounts payable and accrued liabilities	210,956	9,242	220,198
Unearned revenues	97,601	-	97,601
Health insurance claims payable	26,274	-	26,274
Noncurrent liabilities			
Due within one year	58,657	7,861	66,518
Due in more than one year	715,084	-	715,084
Total Liabilities	1,108,572	17,103	1,125,675
Deferred inflows of resources			
Deferred property tax revenues and other	8,023,610	-	8,023,610
Net Position			
Invested in capital assets	13,670,021	742,886	14,412,907
Restricted for:			
Emergency reserves	480,000	-	480,000
Conservation Trust	33,332	-	33,332
Unrestricted	10,258,299	(269,936)	9,988,363
Total net position	\$ 24,441,652	\$ 472,950	\$ 24,914,602

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
BALANCE SHEET- GOVERNMENTAL FUNDS
DECEMBER 31, 2022

ASSETS	GENERAL	HUMAN SERVICES	ROAD AND BRIDGE	PUBLIC HEALTH AGENCY	SOLID WASTE	NON MAJOR GOV FUNDS	TOTALS 2022
Cash and investments	\$ 5,287,616	\$ 30,090	\$ 2,874,633	\$ -	\$ 595,283	\$ 1,028,567	\$ 9,816,189
Cash and investments- Restricted	-	-	-	-	-	379,462	379,462
Receivables							
Accounts	-	-	-	-	-	26,225	26,225
Interest	7,034	-	-	-	-	-	7,034
Due from other funds	521,442	-	-	-	-	-	521,442
Due from other governments	-	95,885	234,705	-	-	7,766	338,356
Property taxes receivable	5,494,610	151,524	1,849,148	-	422,662	105,666	8,023,610
Inventories	344,732	-	435,370	68,061	49,169	-	897,332
Total Assets	\$ 11,655,434	\$ 277,499	\$ 5,393,856	\$ 68,061	\$ 1,067,114	\$ 1,547,686	\$ 20,009,650
LIABILITIES AND FUND EQUITY							
Liabilities							
Accounts payable	\$ 107,793	\$ 37,230	\$ 42,197	\$ 11,152	\$ 11,718	\$ 866	\$ 210,956
Due to other funds	-	39,528	-	66,308	-	-	105,836
Unearned revenue	16,586	-	-	81,015	-	-	97,601
Health Insurance claims payable	26,274	-	-	-	-	-	26,274
Total Liabilities	150,653	76,758	42,197	158,475	11,718	866	440,667
Deferred inflows of resources							
Deferred property tax revenues and other	5,494,610	151,524	1,849,148	-	422,662	105,666	8,023,610
Fund Equity							
Reserved:							
Non-spending							
Inventory	344,732	-	435,370	68,061	49,169	-	897,332
Restricted							
Emergency reserves	100,538	-	-	-	-	379,462	480,000
Other purposes	-	-	-	-	-	-	-
Conservation trust	-	-	-	-	-	33,332	33,332
Public works	-	-	3,067,141	-	-	-	3,067,141
Public health and welfare	-	49,217	-	-	583,565	-	632,782
Public safety	-	-	-	-	-	185,911	185,911
Capital Projects	-	-	-	-	-	842,449	842,449
Unassigned	5,564,901	-	-	(158,475)	-	-	5,406,426
Total Fund Equity	6,010,171	49,217	3,502,511	(90,414)	632,734	1,441,154	11,545,373
Total Liabilities, deferred inflows of resources and fund Equity	\$ 11,655,434	\$ 277,499	\$ 5,393,856	\$ 68,061	\$ 1,067,114	\$ 1,547,686	\$ 20,009,650

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2022

Total fund balances-total governmental funds \$ 11,545,373

Amounts reported for governmental activities in the statement of activities in the statement of net position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet. 13,670,021

Noncurrent liabilities, including compensated absences, and those related to the landfill are not due and payable in the current period, and , therefore are not reports as fund liabilities

Compensated absences	\$ (117,316)	
Landfill post closure costs	<u>(656,426)</u>	(773,742)

Net position of governmental activities	<u><u>\$ 24,441,652</u></u>
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The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022

	GENERAL	HUMAN SERVICES	ROAD AND BRIDGE	PUBLIC HEALTH AGENCY	SOLID WASTE	NONMAJOR GOV FUNDS	TOTALS 2022
Revenues							
Taxes	\$ 5,948,421	\$ 163,366	\$ 1,749,445	\$ 1,142,648	\$ 455,683	\$ 110,475	\$ 9,570,038
Fines and forfeitures	743	-	-	-	-	-	743
Licenses and permits	319,546	-	-	-	-	-	319,546
Intergovernmental	645,145	4,580,098	2,579,576	-	1,239	754,920	8,560,978
Charges for services	1,036,447	-	4,460	381,003	313,886	191,435	1,927,231
Interest	58,002	-	-	-	-	2,593	60,595
Miscellaneous	768,518	48,287	49,370	129	1,423	-	867,727
Total Revenues	8,776,822	4,791,751	4,382,851	1,523,780	772,231	1,059,423	21,306,858
Expenditures							
Current							
General Government	4,765,183	-	-	-	34,404	4,288	4,803,875
Public Safety	2,979,844	-	-	-	-	141,030	3,120,874
Public Works	-	-	4,571,978	-	-	-	4,571,978
Public Health and Welfare	20,951	4,825,313	-	1,770,150	474,551	355,724	7,446,689
Culture and Recreation	677,983	-	-	-	-	-	677,983
Capital Outlay	-	-	-	-	348,303	-	348,303
Total Expenditures	8,443,961	4,825,313	4,571,978	1,770,150	857,258	501,042	20,969,702
Excess of revenues over expenditures	332,861	(33,562)	(189,127)	(246,370)	(85,027)	558,381	337,156
Other financing sources (uses)							
Sale of Assets	500	-	36,212	-	-	-	36,712
Insurance recoveries	84,572	-	18,795	-	-	-	103,367
Transfers in	90,000	-	-	114,980	-	-	204,980
Transfers out	(269,780)	-	-	-	-	(118,067)	(387,847)
Total other financing sources (uses)	(94,708)	-	55,007	114,980	-	(118,067)	(42,788)
Excess of Revenues and Other Financing Sources over (under) expenditures and other financing uses	238,153	(33,562)	(134,120)	(131,390)	(85,027)	440,314	294,368
Fund Balance at beginning of year	5,772,018	82,779	3,636,631	40,976	717,761	1,000,840	11,251,005
Fund Balances at end of year	\$ 6,010,171	\$ 49,217	\$ 3,502,511	\$ (90,414)	\$ 632,734	\$ 1,441,154	\$ 11,545,373

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2022

Net change in fund balances - total governmental funds \$ 294,368

Amounts reported for governmental activities in the statement of activities are different because:

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 capital outlay exceeded depreciation in the current period.

Capital assets current additions	\$ 2,539,010	
Proceeds from disposal of assets		
Depreciation expense	(1,117,580)	
Loss on disposal of capital assets	(264,097)	
 Increase in capital outlay over depreciation		 1,157,333

In the Statement of Activities, the proceeds of long-term capital leases is recognized as an increase in long term debt. The fund financial statements recognize proceeds as revenue -

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

Compensated absences		(7,149)
Change the closure and post closure costs related to the remaining capacity and the estimated cost to close and monitor the landfill		(52,690)

Change in net position of governmental funds \$ 1,391,862

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
STATEMENT OF NET POSITION - PROPRIETARY FUND
DECEMBER 31, 2022

	AMBULANCE
ASSETS	
Current Assets	
Receivables:	
Accounts	\$ 82,773
Inventories	79,999
TOTAL CURRENT ASSETS	162,772
Noncurrent assets	
Capital Assets, net	742,886
TOTAL ASSETS	\$ 905,658
LIABILITIES AND NET POSITION	
Current Liabilities	
Accounts Payable	\$ 9,242
Accrued compensated absences	7,861
Interfund Payable	415,605
TOTAL LIABILITIES	432,708
NET POSITION	
Invested in capital assets	742,886
Unrestricted	(269,936)
TOTAL NET POSITION	472,950
TOTAL LIABILITIES AND NET POSITION	\$ 905,658

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED DECEMBER 31, 2022

	AMBULANCE
Operating Revenues	
Charges for Services	\$ 384,640
Operating expenses	
Administrative & general	115,134
Operating expenses	545,454
Depreciation	140,424
Total operating expenses	801,012
Operating Income (Loss)	(416,372)
Transfers and Contributions	
Transfers In (out)	182,867
Contributions and donations	1,979
Total Transfers and contributions	184,846
Change in Net Position	(231,526)
Net position, beginning of year	704,476
Net position, end of year	\$ 472,950

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED DECEMBER 31, 2022

	AMBULANCE
Cash flows from operating activities:	
Cash received from customers	\$ 391,004
Payments to supplies and employees	(653,821)
Net cash provided by operating activities	(262,817)
 Cash flows from Noncapital Financing activities	
Transfers from other funds	182,867
Donations	1,979
Interfund borrowing	106,038
Net cash provided by noncapital financing activities	290,884
 Cash flows from capital and related financing activities	
Purchases of capital assets	(28,067)
Net cash used by related financing activities	(28,067)
 Net increase (decrease) in cash and cash equivalents	-
Cash and cash equivalents, beginning of year	-
Cash and cash equivalents, end of year	\$ -
 Reconciliation of operating income (loss) to net cash provided by operating income	
Operating Income (loss)	\$ (416,372)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation expense	140,424
Changes in assets and liabilities related to operation:	
Decrease (increase) in accounts receivable	6,364
Increase (decrease) in accounts payable	4,848
Increase (decrease) in interfund borrowing	-
Increase (decrease) in compensated absences	1,919
Total adjustments	153,555
Net cash provided by operating activities	\$ (262,817)

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022

	Custodial Funds				Total
	Custodial Treasur's and Property Tax Fund	Clerk and Recorder	Detention Facility Funds	Public Trustee	
ASSETS					
Current assets					
Cash and Investments	\$ 858,922	\$ 119,292	\$ 18,866	\$ 12,147	\$ 1,009,227
Property Taxes Receivable	8,678,871	-	-	-	8,678,871
Total Assets	<u>858,922</u>	<u>119,292</u>	<u>18,866</u>	<u>12,147</u>	<u>9,688,098</u>
LIABILITIES AND NET POSITION					
Current Liabilities					
Due to Other Governments	317,768	113,432	-	-	431,200
Deposits Held for Others	528,349	-	-	-	528,349
Total Liabilities	<u>846,117</u>	<u>113,432</u>	<u>-</u>	<u>-</u>	<u>959,549</u>
DEFERRED INFLOWS OF RESOURCES					
Property Taxes Receivable	8,678,871	-	-	-	8,678,871
Net Position					
Restricted for individuals, organizations and other governments	<u>\$ 12,805</u>	<u>\$ 5,860</u>	<u>\$ 18,866</u>	<u>\$ 12,147</u>	<u>\$ 49,678</u>

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022

	Custodial Funds				Total
	Custodial Treasur's and Property Tax Fund	Clerk and Recorder	Detention Facility Funds	Public Trustee	
ADDITIONS					
Property Tax Collections on Behalf of Others	\$ 11,278,340	\$ -	\$ -	\$ -	\$ 11,278,340
County Clerk and Recorder collections	-	565,934	-	-	565,934
Deposits from inmates	-	-	124,352	-	124,352
Public Trustee receipts	-	-	-	4,990	4,990
Miscellaneous collections	229	-	-	-	229
Total Additions	<u>11,278,569</u>	<u>565,934</u>	<u>124,352</u>	<u>4,990</u>	<u>11,973,845</u>
DEDUCTIONS					
Payments of taxes to other governments	11,278,390	-	-	-	11,278,390
County Clerk and Recorder payments	-	561,990	-	-	561,990
Payments on behalf of inmates	-	-	115,276	-	115,276
Public Trustee disbursements	-	-	-	96,695	96,695
Total Deductions	<u>11,278,390</u>	<u>561,990</u>	<u>115,276</u>	<u>96,695</u>	<u>12,052,351</u>
Net increase (decrease) in fiduciary net position	179	3,944	9,076	(91,705)	(78,506)
Net position - Beginning	<u>12,626</u>	<u>1,916</u>	<u>9,790</u>	<u>103,852</u>	<u>128,184</u>
Net position - Ending	<u>\$ 12,805</u>	<u>\$ 5,860</u>	<u>\$ 18,866</u>	<u>\$ 12,147</u>	<u>\$ 49,678</u>

The accompanying notes are an integral part of this statement.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - DEFINITION OF REPORTING ENTITY

Kit Carson County, Colorado (County) is a political subdivision organized under the statutes of the State of Colorado. The County is governed by a three-member elected Board of County Commissioners (Board), responsible for setting policy, appointing administrative personnel, and the adoption of an annual budget in accordance with State statutes. The County also has five additional elected officials, the Assessor, Clerk and Recorder, Sheriff, Coroner and Treasurer. The County provides the following services: public safety, health and welfare, fairground facilities construction and maintenance, construction and maintenance of roads and bridges, and general administrative services.

The County follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's reporting entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. Based on the application of these criteria, there are no other entities included in the County's reporting entity. In addition, the County is not included in any other governmental reporting entity.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County conform to generally accepted accounting principles (GAAP) as applicable to government units. The following is a summary of the more significant policies.

Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all activities of the primary government except for the fiduciary activities. During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities' column. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and County general revenues, from the business-type activities, which are generally financed in whole or part with fees charged to external customers. The comparison of direct expenses with program revenues identifies the extent to which governmental functions and each identifiable business type activity is self-financing or draws from general revenues.

The statement of net position reports all financial and capital resources of the primary government. The difference between the assets, liabilities, and deferred inflows of resources of the County is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect 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.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The statement of activities demonstrates the degree to which the direct and indirect 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 customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, 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 as general revenues.

Separate financial statements are provided for governmental, enterprise and fiduciary funds. Major individual funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation is computed and recorded as an operating expense. Expenditures for property and equipment are shown as increases in assets.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected 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 60 days of the end of the current fiscal year. The County has determined that expenditure-driven grants should be recognized as soon as all eligibility criteria have been met. For this purpose, the County considers grant revenues to be available if they are anticipated to be collected within a year after the current fiscal period. The major sources of revenue susceptible to accrual are property taxes, specific ownership taxes, sales taxes, intergovernmental revenues, and grant funding. All other revenue items are considered measurable and available only when cash is received by the County. Expenditures are generally recorded when the liability is incurred, as under accrual accounting. However, expenditures related to compensated absences are recorded only when payment is due.

Proprietary funds, like the government-wide statements, are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of this fund are included on the statements of net position. The statements of changes in fund net position present increases (i.e. Revenues) and decreases (i.e. expenses) in net position. The statement of cash flows provides information about how the County finances and meets the cash needs of its proprietary activity.

Fiduciary funds consist of four fund types. The County reports only custodial funds fund type. Resources in this fund type are held in a temporary and essentially custodial capacity belonging to third parties or individuals. Custodial Funds are accounted for using the *economic resources measurement focus and the accrual basis of accounting*.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Major Funds - In the fund financial statements, the County reports the following major governmental funds:

General Fund

The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund. The fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of the State of Colorado. The Contingency Fund has been combined to comply with the reporting requirements of GASB 54 Fund Balance Reporting And Governmental Fund Type Definitions.

Special Revenue Funds

The *Road and Bridge Fund* accounts for the proceeds of restricted revenue to be used for maintaining road and bridge operations. These revenues include a portion of the County's property taxes and State Highway User Tax Fund revenues.

The *Human Services Fund* accounts for federal and state resources received by the County for various social programs as well as a portion of the County property taxes designated for this purpose.

The *Public Health Agency Fund* This fund accounts for public health services provided to residents of the County paid for by dedicated State and Federal grants and charges for services.

The *Solid Waste Fund* This fund accounts for the operation of the County's landfill and related collection activities using revenues from a portion of the County's property taxes and charges to users of the landfill.

Budgets

In accordance with the State Budget Law, the County Commissioners hold public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures plus other financing uses level, and lapses at year end. The County Commissioners can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each governmental and proprietary fund, but not fiduciary funds. After consultation with the State of Colorado and GASB, management believes that there is no requirement for the custodial funds to adopt a budget. Funds are recorded on their basis of accounting unless otherwise indicated. The enterprise fund does not use the same basis of accounting in preparing its budget. Amounts expended for capital are included in budgeted expenses, while depreciation of capital assets is not.

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balances

Cash and Investments - All cash is deposited with the County Treasurer. The Treasurer invests the funds to achieve the best possible return on the investment while ensuring the principal is maintained.

All funds record cash and investments as cash and investments with County Treasurer. Net investment income is allocated to the General, Human Services, Conservation Trust Fund, in accordance with statutory requirements. Cash equivalents are defined as investments with original maturities of three months or less. Investments are stated at fair value, with the exception of the local government investment pool, which is stated at the net asset value of the shares owned.

KIT CARSON COUNTY, COLORADO
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balances

Accounts Receivable – Accounts receivable relate to amounts collected in 2022 which the County earned or were entitled to during the 2022 fiscal year. The County has recorded an allowance for doubtful accounts of \$41,325 in the Ambulance Fund. The County believes all the remaining accounts receivable will be collected.

Inventories - Inventories of supplies held for consumption by the General, Road and Bridge, Public Health, and Solid Waste Funds are valued at cost using the first-in, first out (FIFO) method. The cost of inventory is recorded as an expenditure at the time individual inventory items are used. Reported inventories are equally offset by a fund balance reserve which indicates they do not constitute available spendable resources even though they are a component of assets.

Capital Assets - Capital assets, which include property, equipment, and infrastructure (e.g., roads and similar items), are reported in the government-wide financial statements and the Enterprise Funds. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Capital assets of the County are depreciated using the straight-line method over the estimated economic useful lives:

Buildings and improvements	50 - 100 years
Furniture and fixtures	7-12 years
Machinery, equipment, and vehicles	5-12 years
Infrastructure	75 years

Unearned Revenues – Unearned revenues consist of advances received on grants and fees received in advance of performing services that are recognized as revenue when the terms of the grant are fulfilled, or the services are performed.

Compensated Absences – Full-time employees hired are allowed sick leave of 12 days per year. Up to 125 days may be accumulated. Upon separation of employment, employees hired before April 1, 2011 may be paid out 25% of accumulated days at the employee’s current pay level. No more than 40 hours will be paid out upon termination. There is no pay out of sick or vacation leave for employees hired after April 1, 2011. Full time employees accrue vacation immediately at a rate of 1 day per month. Employees receive vacation based on years of service as follows:

Employees Hired Before 01/01/2015		Employees Hired After 01/01/2015	
Years of Service	Vacation days Received	Years of Service	Vacation days Received
0-5	8	0-5	8
6-10	9	6-10	9
11-20	12	11-20	10
21 and above	17	21 and above	11

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balances

Compensated Absences-Continued

Leave must be taken in the subsequent year, and the maximum annual carryover is 80 hours. No more than 40 hours to be paid upon termination.

A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee terminations or retirements.

Long-Term Debt – In the government-wide financial statements and the enterprise funds, long-term debt and other long-term obligations are reported as liabilities. The governmental fund financial statements recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current expenditures.

Deferred Outflows/Inflows of Resources – In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. At December 31, 2022, the County reports no deferred outflows of resources. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes levied for use in a subsequent period totaling \$8,023,610.

Net Position – In the government-wide and proprietary fund financial statements, the net position is reported in three components: 1) net investment in capital assets 2) restricted and 3) unrestricted. Net investment in capital assets represents the County's total investment in capital assets, net of depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets, if any. In the government-wide financial statements, net position is restricted when constraints placed on the net position are externally imposed. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Balances – At December 31, 2022, both the Public Health and Ambulance Funds have negative unrestricted/unassigned equity. While both funds have total positive equity, the Public Health Fund has a non-spendable amount for inventory resulting in a negative unassigned fund balance of \$158,475. The Ambulance Fund negative unrestricted net position of \$269,936. These deficits will be funded through operating revenues and transfers from other funds in future years.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balances

In the fund financial statements, governmental funds report fund balance in five different classifications:

Nonspendable – Amounts that cannot be spent either because they are in nonspendable form (i.e., inventories or prepaid items) or because they are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of constitutional provisions, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – Amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners, as it is the highest level of decision-making body for the County. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board.

Assigned – Amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Only the Board may assign fund balances for specific purposes.

Unassigned – Amounts that do not fall into any other category above. This is the residual classification for amounts in the General Fund and represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes in the General Fund. In other governmental funds, only negative unassigned amounts are reported, if any and represent expenditures incurred for specific purposes exceeding the amounts previously restricted, committed, or assigned to those purposes.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of County Commissioners has provided otherwise in its commitment or assignment actions.

Property Taxes

Property taxes are levied by the Board. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to put a tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the County's taxes and taxes for other entities within the County during the ensuing calendar year. The collection and remittance of taxes for other entities is accounted for in a custodial fund. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November.

Property taxes levied in the previous year, but collected in subsequent year, are recorded as taxes receivable and a deferred inflow of resources in the year there is an enforceable lien, and the amount is measurable. Amounts deferred are subsequently recorded as revenue in the year they are available or collected.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balances

Prior Year Amounts

Certain prior year amounts have been reclassified to conform to the current year presentation.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

NOTE 3 - CASH AND INVESTMENTS

Cash and investments as of December 31, 2022 are classified in the accompanying financial statements as follows:

Governmental activities:	
Cash and investments	\$ 9,816,189
Cash and investments - Restricted	<u>379,462</u>
Total cash and investments - Governmental activities	10,195,651
Fiduciary activities:	
Cash and investments	<u>1,009,227</u>
Total cash and investments	<u>\$ 11,204,878</u>
Cash and investments as of December 31, 2021 consists of the following:	
Cash on hand	\$ 164,013
Deposits with financial institutions	6,833,823
Investments	<u>4,207,042</u>
Total cash and investments	<u>\$ 11,204,878</u>

Deposits with Financial Institutions

Custodial credit risk-deposits. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Bank Commissioner is required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. As of December 31, 2022, the County's cash deposits had a bank balance of \$7,203,315 and a carrying balance of \$6,833,822.

As of December 31, 2022, of the County's deposits \$1,250,000 was covered by the Federal Deposit Insurance Corporation (FDIC), \$5,953,315 was covered by the PDPA.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

Investments

The County does not have a formal investment policy but follows State of Colorado Statute.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

Concentration of credit risk. The County generally limits its concentration of investments to certain mutual funds who invest in, and securities issued by or guaranteed by the U.S. or its agencies.

Interest rate risk. The County's generally investments of operating funds limits maturities to five years or less unless approved by the Board of County Commissioners in a separate action. Such actions are generally associated with a debt service reserve or sinking fund requirements. At December 31, 2021, 89% of its portfolio is invested in U.S. Government Bonds which mature in 1 to 5 years.

Fair Value Hierarchy. The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Part of the investments of the County is a temporary cash account called the Dreyfus Govt Cash Mngt Inv Sh. The fund has a constant net asset value of \$1. The County is not required to value this type of investment using the fair value hierarchy. The County's investment in U.S. Treasury Securities, with a carrying value of \$743,304 and U.S. Bonds with a carrying value \$3,463,738 are valued using level 2 inputs, other significant observable inputs.

Of the U.S. Treasuries and Bonds, 95% are rated AAA. The remaining 5% are not rated. The Dreyfus Govt Cash Mngt Inv Sh. does not have a credit rating. This Fund does not have any unfunded commitments, redemption restrictions or redemption notice periods.

Restricted Cash and Investments

The County considers cash related to contingencies to be restricted by the State of Colorado statutes. Those amounts total \$379,462 as of December 31, 2022. In previous years this amount was reported in the Contingency special revenue fund which was used to fund the TABOR emergency reserve which is more fully described in Note 12 to these financial statements. At December 31, 2022, the majority of this account, \$379,462, was used to fund the emergency reserve.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 4 - CAPITAL ASSETS

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

	Balance at December 31, 2021	Increases	Decreases	Balance at December 31, 2022
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 194,950	\$ -	\$ -	\$ 194,950
Total capital assets not being depreciated	194,950	-	-	194,950
Capital assets, being depreciated:				
Building and Improvements'	8,785,919	588,870	-	9,374,789
Equipment and Furniture	15,404,855	1,950,140	(874,391)	16,480,604
Total capital assets, being depreciated	24,190,774	2,539,010	(874,391)	25,855,393
Less accumulated depreciation for:				
Building and Improvements'	(3,812,335)	(118,057)	-	(3,930,392)
Equipment and Furniture	(8,060,701)	(999,523)	610,294	(8,449,930)
Total accumulated depreciation	(11,873,036)	(1,117,580)	610,294	(12,380,322)
Total capital assets, being depreciated, net	12,317,738	1,421,430	(264,097)	13,475,071
Capital assets, net	12,512,688	1,421,430	(264,097)	13,670,021

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

General government	\$ 143,667
Public safety	124,102
Public health and welfare	156,417
Public works	693,394
Total depreciation expense	\$ 1,117,580

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 4 - CAPITAL ASSETS (CONTINUED)

	Balance at December 31, 2021	Increases	Decreases	Balance at December 31, 2022
Business - Type Activities				
Capital assets, being depreciated:				
Building and Improvements'	\$ 533,302	\$ -	\$ -	\$ 533,302
Equipment and Furniture	1,255,852	28,067	-	1,283,919
Total capital assets, being depreciated	1,789,154	28,067	-	1,817,221
Less accumulated depreciation for:				
Building and Improvements'	(54,515)	(7,111)		(61,626)
Equipment and Furniture	(879,395)	(133,314)	-	(1,012,709)
Total accumulated depreciation	(933,910)	(140,425)	-	(1,074,335)
Total capital assets, being depreciated, net	855,244	(112,358)	-	742,886
Capital assets, net	<u>\$ 855,244</u>	<u>\$ (112,358)</u>	<u>\$ -</u>	<u>\$ 742,886</u>

The depreciation expense of \$140,425 is recorded in the Ambulance Fund.

NOTE 5 - LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the County's long-term obligations for the year ended December 31, 2022.

	Balance at December 31, 2021	Additions	Reductions	Balance at December 31, 2022	Due Within One Year
Governmental Activities					
Landfill closure and postclosure cost	\$ 603,736	\$ 52,690	\$ -	\$ 656,426	\$ -
Compensated absences	110,166	7,149	-	117,315	58,657
	<u>\$ 713,902</u>	<u>\$ 59,839</u>	<u>\$ -</u>	<u>\$ 773,741</u>	<u>\$ 58,657</u>

Landfill closure-post closure costs. State and Federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance functions at the site for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and post closure costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The amounts are based upon what it would cost to perform all closure and post closure care in 2022.

KIT CARSON COUNTY, COLORADO
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2022

NOTE 5 - LONG-TERM OBLIGATIONS (CONTINUED)

State regulations require the County to prepare updated cost estimates every five years and cost estimates were last updated in June 2020 and have been adjusted for inflation. At December 31, 2022, the closure and post closure costs are estimated to be \$918,060. At December 31, 2022, the landfill was at 71.34% capacity. The County currently has a filled pit known as Cell A which is in the process of being closed and is opening a new pit, Cell B, which is unused. The County is treating Cell A as fully utilized. The County estimates that Cell B will last approximately 14 more years.

Compensated absences are generally liquidated in the fund which pays the employee.

NOTE 7 - PENSION PLAN

The County has adopted a multiple employer defined contribution pension plan administered by Colorado Retirement Association (CRA) which covers substantially all employees meeting the minimum eligibility requirements of 20 or more hours of work per week and no less than 1,040 hours in a 12-month period. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The minimum monthly contribution by the employee is 3% with the County making a 3% match.

Employees vest 20% a year until their 6th year, when they become fully vested. In addition, if an employee is aged 55 or older on the date of hire or before the 6th year vesting period, the employee is immediately vested.

Both the County and the employees contributed 3% of eligible gross wages to the Plan during 2022. Information regarding the pension plan contributions for 2021, 2020, and 2019 are as follows:

	2022	2021	2020
Base Salary- eligible	\$ 6,029,567	\$ 5,552,611	\$ 4,678,612
County Contribution	171,157	160,775	152,785

During the twelve months ended December 31, 2022, the County received \$2,381 in forfeitures.

NOTE 8 - DEFERRED COMPENSATION PLAN

The County has a deferred compensation plan created in accordance with Internal Revenue Code Section 457. This plan is also administered by CRA. Participation in the plan is optional for all employees. The plan allows the employees to defer a portion of their salary until future years in accordance with Internal Revenue Service guidelines. The County does not make any contributions to the plan.

NOTE 9 - COMMITMENTS AND CONTINGENCIES

Grants The County participates in various federal grant programs, the principal of which may be subject to program compliance audits pursuant to the Single Audit Act as amended or oversight by the grantor agencies. Accordingly, the government's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the government anticipates such amounts, if any, will not have a material effect on the County's financial statements.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 9 - COMMITMENTS AND CONTINGENCIES (CONTINUED)

Coronavirus Pandemic

In January 2021, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a “Public Health Emergency of International Concern,” which continues to spread throughout the world and has adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets. At the current time, the ultimate economic fallout of the COVID-19 pandemic crisis is still largely unknown. Kit Carson County’s staff and elected officials have reviewed information about federal economic stimulus and recovery funds and are developing response plans based on emerging epidemiological data. Operational changes in various County departments in response to the pandemic may affect expenditure trends for some time.

During the year ended December 31, 2022, the County received \$689,255 in Coronavirus State and Local Fiscal Recovery Funds. At December 31, 2022 the County has \$638,085 of these funds yet to expend before December 31, 2024.

NOTE 10 - TRANSFERS/INTERFUND RECEIVABLES AND PAYABLES

Interfund transfers for the year ended December 31, 2022, are as follows:

Funds	Transfers	
	In	Out
General Fund	\$ 90,000	\$ 269,780
Public Health Fund	114,980	-
Ambulance Fund	182,867	-
E-911 Fund	-	90,000
American Rescue Plan Fund	-	28,067
Totals	\$ 387,847	\$ 387,847

Annually, the County budgets and transfers funds to the Public Health Fund and the Ambulance Fund. Neither fund has the operational revenues to cover its expenditures/expenses.

	Interfund	
	Receivables	Interfund Payables
General	\$ 521,442	\$ -
Human Services	-	39,528
Public Health Agency	-	66,308
Ambulance	-	415,606
	\$ 521,442	\$ 521,442

All funds of the County are pooled together along with any amounts received but not yet remitted to the taxing districts. At the end of the six month and annual reporting periods, the County’s General Fund lends money to the Public Health Agency and Ambulance Funds to ensure that no funds report a negative cash balance.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 11 - RISK MANAGEMENT

Colorado Counties Casualty and Property Pool (CAPP)

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 inter-governmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention that is determined each policy year. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded insurance coverage for the current year or the three prior years.

On December 31, 2022, CAPP had assets of \$26,969,688, liabilities of \$18,155,009 (including \$16,155,601 reserved for losses and claims), and members' equity of \$8,814,679. The liability amount includes no long-term debt. Total revenues for the year ended December 31, 2022, amounted to \$12,086,565 and total expenses were \$12,274,918, resulting in net income before return of surplus of \$(188,353).

Colorado Workers' Compensation Pool (CWCP)

The County is exposed to various risks of loss related to injuries of employees while on the job. The County has joined together with other counties in the State of Colorado to form the Colorado Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage.

The intergovernmental agreement of formation of CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention that is determined each policy year. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded insurance coverage for the current year or the three prior years.

On December 31, 2022, CWCP had assets of \$53,672,566, liabilities of \$30,186,143 (including \$26,809,948 reserved for losses and claims) and members' equity of \$23,486,423. The liability amount includes no long-term debt. Total revenues for the year ended December 31, 2022, amounted to \$12,067,778, total expenses were \$7,809,099, resulting in net income before return of surplus of \$4,258,679.

Self-Funded Health Insurance Plan

The County carries a high deductible health insurance plan and has agreed to fund the employees' share of the deductible up to \$5,000 annually. This employee benefit plan is administered by the County.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 12 - TAX, SPENDING AND DEBT LIMITATIONS

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which adds a new Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue, and debt limitations which apply to the State of Colorado and all local government Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR.

The initial base for local government spending and revenue limits is 1992 Fiscal Year Spending. Future spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

The County's management believes it is in compliance with the provisions of the Taxpayer Bill of Rights (TABOR). However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation. Accordingly, the possibility exists that the County's interpretation of certain TABOR provisions may subsequently be determined to be incorrect. This could result in a potential refund of revenue unless voters approve retention of such revenue. The ultimate outcome of these matters cannot presently be determined and no provision for any liability for a refund of revenue has been made in these financial statements.

During November 1997, a majority of the County's electors authorized Kit Carson County to retain or expend all revenue notwithstanding any restrictions imposed by Article X, Section 20 of the Colorado constitution.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR.

The initial base for local government spending and revenue limits is 1992 Fiscal Year Spending. Future spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

The County's management believes it is in compliance with the provisions of the Taxpayer Bill of Rights (TABOR). However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation. Accordingly, the possibility exists that the County's interpretation of certain TABOR provisions may subsequently be determined to be incorrect. This could result in a potential refund of revenue unless voters approve retention of such revenue. The ultimate outcome of these matters cannot presently be determined and no provision for any liability for a refund of revenue has been made in these financial statements.

KIT CARSON COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 12 - TAX, SPENDING AND DEBT LIMITATIONS (CONTINUED)

During November 1997, a majority of the County's electors authorized Kit Carson County to retain or expend all revenue notwithstanding any restrictions imposed by Article X, Section 20 of the Colorado constitution.

The State Constitution also requires local governments to establish emergency reserves equal to at least 3% of fiscal year spending as defined in the amendment. These emergency reserves cannot be used to compensate for economic conditions, revenue shortfalls or salary and benefit increases. As of December 31, 2022, the amount required as an emergency reserve in compliance with the amendment is \$480,000 and is shown as a restriction of equity in the General and Contingency Funds and also in the Statement of Net Position.

NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS

The GASB has issued several pronouncements prior to December 31, 2022, that have effective dates that may impact future financial presentations. Management is currently determining the effects of the implementation of these statements on the County's financial records. The following Statements may require material adjustment to the County's financial statements.

GASB Statement No. 87, Leases will be implemented during the fiscal year ending December 31, 2023. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundation principle that leases are financing of the right to use an underlying asset.

KIT CARSON COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GENERAL FUND
YEAR ENDED DECEMBER 31, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
Revenues				
Taxes	\$ 6,112,979	\$ 6,112,979	\$ 5,948,421	\$ (164,558)
Fines and forfeitures	5,000	5,000	743	(4,257)
Licenses and permits	30,300	30,300	319,546	289,246
Intergovernmental	1,000,905	1,000,905	645,145	(355,760)
Charges for services	993,760	993,760	1,036,447	42,687
Interest	50,000	50,000	58,002	8,002
Miscellaneous	386,755	386,755	768,518	381,763
Total Revenues	<u>8,579,699</u>	<u>8,579,699</u>	<u>8,776,822</u>	<u>197,123</u>
Expenditures				
General Government				
General Government	5,037,968	5,037,968	4,765,183	272,785
Public Safety	3,668,285	3,668,285	2,979,844	688,441
Culture and Recreation	453,651	453,651	677,983	(224,332)
Public Health and Welfare	14,400	14,400	20,951	(6,551)
Total Expenditures	<u>9,174,304</u>	<u>9,174,304</u>	<u>8,443,961</u>	<u>730,343</u>
Excess of revenues over expenditures	<u>(594,605)</u>	<u>(594,605)</u>	<u>332,861</u>	<u>927,466</u>
Other financing sources (uses)				
Sale of Assets	-	-	500	500
Insurance recoveries	-	-	84,572	84,572
Transfers in	-	90,000	90,000	-
Transfers out	(269,780)	(269,780)	(269,780)	-
Total other financing sources (uses)	<u>(269,780)</u>	<u>(179,780)</u>	<u>(94,708)</u>	<u>85,072</u>
Net Change in Fund Balances	(864,385)	(774,385)	238,153	1,012,538
Fund Balance at beginning of year	5,786,514	5,786,514	5,772,018	(14,496)
Fund Balances at end of year	<u>\$ 4,922,129</u>	<u>\$ 5,012,129</u>	<u>\$ 6,010,171</u>	<u>\$ 998,042</u>

KIT CARSON COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	<u>ORIGINAL</u> <u>BUDGET</u>	<u>FINAL</u> <u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u> <u>FROM FINAL</u> <u>BUDGET</u>
REVENUES				
Taxes				
Property Taxes	\$ 5,632,979	\$ 5,632,979	\$ 5,414,819	\$ (218,160)
Specific Ownership Taxes	480,000	480,000	533,602	53,602
Total taxes	<u>6,112,979</u>	<u>6,112,979</u>	<u>5,948,421</u>	<u>(164,558)</u>
Fines and forfeitures	5,000	5,000	743	(4,257)
Licenses and Permits				
Liquor and other licenses and permits	30,300	30,300	319,546	289,246
Total Licenses and permits	<u>30,300</u>	<u>30,300</u>	<u>319,546</u>	<u>289,246</u>
Intergovernmental				
VALE grant	8,500	8,500	6,500	(2,000)
VOCA	66,417	66,417	26,843	(39,574)
Other intergovernmental revenues	925,988	925,988	611,802	(314,186)
Total intergovernmental	<u>1,000,905</u>	<u>1,000,905</u>	<u>645,145</u>	<u>(355,760)</u>
Charges for Services				
Sheriff	20,000	20,000	30,660	10,660
Clerk	276,250	276,250	239,494	(36,756)
Treasurer	475,000	475,000	406,259	(68,741)
Public trustee fees	12,500	12,500	(85,712)	(98,212)
Fair and Rodeo	179,010	179,010	421,835	242,825
Other	31,000	31,000	23,911	(7,089)
Total Charges for Services	<u>993,760</u>	<u>993,760</u>	<u>1,036,447</u>	<u>42,687</u>
Interest	50,000	50,000	58,002	8,002
Miscellaneous revenues				
Donations and contributions	225,214	225,214	274,574	49,360
Other	161,541	161,541	493,944	332,403
Total Miscellaneous Revenues	<u>386,755</u>	<u>386,755</u>	<u>768,518</u>	<u>381,763</u>
Other financing sources				
Sale of assets	-	-	500	500
Transfers In	90,000	90,000	90,000	-
Insurance recoveries	-	-	84,572	84,572
Total other financing sources	<u>90,000</u>	<u>90,000</u>	<u>175,072</u>	<u>85,072</u>
Total Revenues	<u>\$ 8,669,699</u>	<u>\$ 8,669,699</u>	<u>\$ 8,951,894</u>	<u>\$ 282,195</u>

**KIT CARSON COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022**

EXPENDITURES	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
General Government				
Office of commissioners	\$ 622,027	\$ 622,027	\$ 652,428	\$ (30,401)
County Attorney	21,844	21,844	21,639	205
Planning and zoning	24,059	24,059	31,595	(7,536)
Clerk and recorder	481,131	481,131	431,743	49,388
Clerk and recorder Elections	195,606	195,606	157,534	38,072
Clerk and recorder electronic filing fee	37,500	37,500	30,912	6,588
Clerk and recorder ERTF	5,000	5,000	1,070	3,930
County treasurer	308,569	308,569	275,453	33,116
County assessor	357,960	357,960	309,789	48,171
Maintenance of grounds and buildings	1,281,564	1,281,564	1,375,386	(93,822)
Health insurance deductible	350,000	350,000	368,993	(18,993)
Colorado state university extension	218,055	218,055	210,845	7,210
ECCOG	38,100	38,100	49,004	(10,904)
Administrator	205,834	205,834	206,181	(347)
Community programs	320,756	320,756	318,544	2,212
Public Trustee	15,600	15,600	8,764	6,836
Central data processing	124,343	124,343	128,637	(4,294)
Other administration	10,020	10,020	9,061	959
Treasurer's fee	170,000	170,000	177,605	(7,605)
Contingency	250,000	250,000	-	250,000
Total General Government	5,037,968	5,037,968	4,765,183	272,785
Public safety- Sheriff				
Victim Advocate	107,399	107,399	105,532	1,867
County sheriff	1,003,800	1,003,800	943,090	60,710
County jail	1,206,940	1,206,940	1,119,340	87,600
County coroner	137,340	137,340	73,484	63,856
County security	118,349	118,349	112,054	6,295
Emergency management	60,095	60,095	52,665	7,430
Emergency communications and operations	1,011,862	1,011,862	567,675	444,187
Commissary	22,500	22,500	6,004	16,496
Total Public Safety- Sheriff	3,668,285	3,668,285	2,979,844	688,441
Culture and Recreation				
Fair	235,651	235,651	444,698	(209,047)
Rodeo	218,000	218,000	233,285	(15,285)
Total Culture and recreation	453,651	453,651	677,983	(224,332)
Public health and welfare				
Veterans officer	14,400	14,400	20,951	(6,551)
Transfers out	269,780	269,780	269,780	-
Total Public health and welfare	284,180	284,180	290,731	(6,551)
Total Expenditures	\$ 9,444,084	\$ 9,444,084	\$ 8,713,741	\$ 730,343

KIT CARSON COUNTY, COLORADO
ROAD AND BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Taxes	\$ 1,800,728	\$ 1,800,728	\$ 1,749,445	\$ (51,283)
Intergovernmental	3,867,915	3,867,915	2,579,576	(1,288,339)
Charges for services	4,000	4,000	4,460	460
Other Income	7,000	7,000	49,370	42,370
Total Revenues	<u>5,679,643</u>	<u>5,679,643</u>	<u>4,382,851</u>	<u>(1,296,792)</u>
EXPENDITURES				
General government	78,000	78,000	76,673	1,327
Public Works				
District number 1	1,679,668	1,679,668	1,715,541	35,873
District number 2	1,463,673	1,463,673	1,390,176	73,497
District number 3	1,446,883	1,446,883	1,310,133	136,750
Other	1,781,600	1,781,600	9,791	1,771,809
Weed District	109,935	109,935	69,664	40,271
Contingency	250,000	250,000	-	250,000
Total Expenditures	<u>6,809,759</u>	<u>6,809,759</u>	<u>4,571,978</u>	<u>2,309,527</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,130,116)</u>	<u>(1,130,116)</u>	<u>(189,127)</u>	<u>1,012,735</u>
Other Financing Sources (uses)				
Sale of general capital assets	126,000	126,000	36,212	(89,788)
Proceeds from insurance reimbursements	-	-	18,795	18,795
Total other financing sources (uses)	<u>126,000</u>	<u>126,000</u>	<u>55,007</u>	<u>(70,993)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>(1,004,116)</u>	<u>(1,004,116)</u>	<u>(134,120)</u>	<u>941,742</u>
Fund Balance, beginning of year	3,144,714	3,144,714	3,636,631	491,917
Fund Balance, end of year	<u>\$ 2,140,598</u>	<u>\$ 2,140,598</u>	<u>\$ 3,502,511</u>	<u>\$ 1,433,659</u>

KIT CARSON COUNTY, COLORADO
HUMAN SERVICES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Taxes	\$ 165,195	\$ 165,195	\$ 163,366	\$ (1,829)
Intergovernmental	3,885,813	3,885,813	4,580,098	694,285
Other	-	-	48,287	48,287
Total Taxes	<u>4,051,008</u>	<u>4,051,008</u>	<u>4,791,751</u>	<u>740,743</u>
EXPENDITURES				
Public health and welfare	3,968,769	3,968,769	4,825,313	(856,544)
Total expenditures	<u>3,968,769</u>	<u>3,968,769</u>	<u>4,825,313</u>	<u>(856,544)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	82,239	82,239	(33,562)	(115,801)
Fund Balance, beginning of year	57,887	57,887	82,779	24,892
Fund Balance, end of year	<u>\$ 140,126</u>	<u>\$ 140,126</u>	<u>\$ 49,217</u>	<u>\$ (90,909)</u>

KIT CARSON COUNTY, COLORADO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
PUBLIC HEALTH SPRECIAL REVENUE FUND
YEAR ENDED DECEMBER 31, 2022

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Intergovernmental	\$ 1,921,987	\$ 1,921,987	\$ 1,142,648	\$ (779,339)
Charges for services	467,361	467,361	381,003	(86,358)
Other	41,349	41,349	129	(41,220)
Total Revenues	<u>2,430,697</u>	<u>2,430,697</u>	<u>1,523,780</u>	<u>(906,917)</u>
EXPENDITURES				
General government	247,518	247,518	247,329	189
Public health	2,298,159	2,298,159	1,522,821	775,338
Total Expenditures	<u>2,545,677</u>	<u>2,545,677</u>	<u>1,770,150</u>	<u>775,527</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES				
	(114,980)	(114,980)	(246,370)	(131,390)
OTHER FINANCING SOURCES (USES)				
Transfers in/ (out)	114,980	114,980	114,980	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)				
	-	-	(131,390)	(131,390)
FUND BALANCE, BEGINNING	-	-	40,976	40,976
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (90,414)</u>	<u>\$ (90,414)</u>

KIT CARSON COUNTY, COLORADO
SOLID WASTE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Taxes	\$ 471,579	\$ 471,579	\$ 455,683	\$ (15,896)
Intergovernmental	900	900	1,239	339
Charges for services	326,000	326,000	313,886	(12,114)
Sale of Assets	50,000	50,000	-	(50,000)
Miscellaneous income	100	100	1,423	1,323
Total revenues	<u>848,579</u>	<u>848,579</u>	<u>772,231</u>	<u>(76,348)</u>
EXPENDITURES				
General governmental	58,800	58,800	34,404	24,396
Public health	557,447	557,447	474,551	82,896
Capital Outlay	390,000	390,000	348,303	41,697
Contingency	200,000	200,000	-	200,000
Total Expenditures	<u>1,206,247</u>	<u>1,206,247</u>	<u>857,258</u>	<u>348,989</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(357,668)	(357,668)	(85,027)	272,641
Fund Balance beginning of year	<u>678,430</u>	<u>678,430</u>	<u>717,761</u>	<u>39,331</u>
Fund Balance end of year	<u>\$ 320,762</u>	<u>\$ 320,762</u>	<u>\$ 632,734</u>	<u>\$ 311,972</u>

**KIT CARSON COUNTY, COLORADO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	CONSERVATION TRUST	E911	AMERICAN RESCUE PLAN	CAPITAL	CONTINGENCY	TOTAL
ASSETS						
Cash and investments	\$ 25,566	\$ 160,552	\$ 638,085	\$ 204,364	\$ 379,462	\$ 1,408,029
Accounts receivable	-	26,225	-	-	-	26,225
Due from other governments	7,766	-	-	-	-	7,766
Property taxes receivable	-	-	-	105,666	-	105,666
Total Assets	<u>\$ 33,332</u>	<u>\$ 186,777</u>	<u>\$ 638,085</u>	<u>\$ 310,030</u>	<u>\$ 379,462</u>	<u>\$ 1,547,686</u>
LIABILITIES AND FUND EQUITY						
Liabilities						
Accounts Payable	-	\$ 866	-	-	-	\$ 866
Total Liabilities	-	<u>866</u>	-	-	-	<u>866</u>
Deferred inflows of resources						
Deferred property taxes	-	-	-	105,666	-	105,666
Fund equity						
Restricted						
Emergency reserves	-	-	-	-	379,462	379,462
Conservation trust	33,332	-	-	-	-	33,332
Assigned						
Public safety	-	185,911	-	-	-	185,911
Capital Project	-	-	638,085	204,364	-	842,449
Total fund Equity	<u>33,332</u>	<u>185,911</u>	<u>638,085</u>	<u>204,364</u>	<u>379,462</u>	<u>1,441,154</u>
Total Liabilities and fund equity	<u>\$ 33,332</u>	<u>\$ 186,777</u>	<u>\$ 638,085</u>	<u>\$ 310,030</u>	<u>\$ 379,462</u>	<u>\$ 1,547,686</u>

KIT CARSON COUNTY, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022

	CONSERVATION TRUST	E911	AMERICAN RESCUE PLAN	CAPITAL	CONTINGENCY	TOTAL
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ 110,475	\$ -	\$ 110,475
Intergovernmental	28,740	33,830	689,255	3,095	-	754,920
Charges for services	-	191,435	-	-	-	191,435
Investment income	131	-	-	-	2,462	2,593
Total Revenue	<u>28,871</u>	<u>225,265</u>	<u>689,255</u>	<u>113,570</u>	<u>2,462</u>	<u>1,059,423</u>
EXPENDITURES						
General Government	-	1,849	-	2,439	-	4,288
Public safety	17,732	123,298	-	-	-	141,030
Public health and welfare	-	-	355,724	-	-	355,724
Total Expenditures	<u>17,732</u>	<u>125,147</u>	<u>355,724</u>	<u>2,439</u>	<u>-</u>	<u>501,042</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>11,139</u>	<u>100,118</u>	<u>333,531</u>	<u>111,131</u>	<u>2,462</u>	<u>558,381</u>
OTHER FINANCING SOURCES (USES)						
Transfers in/ (out)	-	(90,000)	(28,067)	-	-	(118,067)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>11,139</u>	<u>10,118</u>	<u>305,464</u>	<u>111,131</u>	<u>2,462</u>	<u>440,314</u>
FUND BALANCE, BEGINNING	<u>22,193</u>	<u>175,793</u>	<u>332,621</u>	<u>93,233</u>	<u>377,000</u>	<u>1,000,840</u>
FUND BALANCE, ENDING	<u>\$ 33,332</u>	<u>\$ 185,911</u>	<u>\$ 638,085</u>	<u>\$ 204,364</u>	<u>\$ 379,462</u>	<u>\$ 1,441,154</u>

KIT CARSON COUNTY, COLORADO
CONSERVATION TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES			
Intergovernmental	\$ 28,000	\$ 28,740	\$ 740
Interest	300	131	(169)
Total Revenues	28,300	28,871	571
EXPENDITURES			
Culture and Recreation	28,300	17,732	10,568
Total Expenditures	28,300	17,732	10,568
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	11,139	11,139
FUND BALANCE, BEGINNING	15,417	22,193	6,776
FUND BALANCE, ENDING	\$ 15,417	\$ 33,332	\$ 17,915

KIT CARSON COUNTY, COLORADO
E911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Intergovernmental	\$ 40,300	\$46,300	\$ 33,830	\$ (12,470)
Charges for services	130,000	130,000	191,435	61,435
Total Revenues	<u>170,300</u>	<u>176,300</u>	<u>225,265</u>	<u>48,965</u>
EXPENDITURES				
General government	1,000	1,500	1,849	349
Public Safety	141,809	143,799	123,298	(20,501)
Total Expenditures	<u>142,809</u>	<u>145,299</u>	<u>125,147</u>	<u>(20,152)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>27,491</u>	<u>31,001</u>	<u>100,118</u>	<u>69,117</u>
OTHER FINANCING SOURCES (USES)				
Transfers in/ (out)	<u>(90,000)</u>	<u>(90,000)</u>	<u>(90,000)</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>(62,509)</u>	<u>(58,999)</u>	<u>10,118</u>	<u>69,117</u>
FUND BALANCE, BEGINNING	<u>142,256</u>	<u>142,256</u>	<u>175,793</u>	<u>33,537</u>
FUND BALANCE, ENDING	<u>\$ 79,747</u>	<u>\$ 83,257</u>	<u>\$ 185,911</u>	<u>\$ 102,654</u>

**KIT CARSON COUNTY, COLORADO
 AMERICAN RESCUE PLAN FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 YEAR ENDED DECEMBER 31, 2022**

	<u>ORIGINAL AND FINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FROM FINAL BUDGET</u>
REVENUES				
Intergovernmental	\$ 689,255	\$ 689,255	\$ 689,255	\$ -
Total Revenues	<u>689,255</u>	<u>689,255</u>	<u>689,255</u>	<u>-</u>
EXPENDITURES				
Public health and welfare	1,095,599	1,021,875	355,724	666,151
Total Expenditures	<u>1,095,599</u>	<u>1,021,875</u>	<u>355,724</u>	<u>666,151</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(406,344)	(332,620)	333,531	666,151
OTHER FINANCING SOURCES (USES)				
Transfers in/ (out)	-	-	(28,067)	(28,067)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(406,344)	(332,620)	305,464	638,084
FUND BALANCE, BEGINNING	406,344	406,344	332,621	(73,723)
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ 73,724</u>	<u>\$ 638,085</u>	<u>\$ 564,361</u>

KIT CARSON COUNTY, COLORADO
CONTINGENCY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES			
Miscellaneous	\$ -	\$ 2,462	\$ 2,462
Total Revenues	-	2,462	2,462
EXPENDITURES			
General Government	377,000	-	377,000
Total Expenditures	377,000	-	377,000
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	(377,000)	2,462	379,462
FUND BALANCE, BEGINNING	377,000	377,000	-
FUND BALANCE, ENDING	\$ -	\$ 379,462	\$ 379,462

KIT CARSON COUNTY, COLORADO
CAPITAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES			
Taxes	\$ 118,257	\$ 110,475	\$ (7,782)
Miscellaneous	-	3,095	3,095
Total Revenues	118,257	113,570	(4,687)
EXPENDITURES			
General Government	3,000	2,439	561
Capital outlay	110,000	-	110,000
Total Expenditures	113,000	2,439	110,561
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,257	111,131	105,874
FUND BALANCE, BEGINNING	90,277	93,233	2,956
FUND BALANCE, ENDING	\$ 95,534	\$ 204,364	\$ 108,830

KIT CARSON COUNTY, COLORADO
AMBULANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2022

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE FROM FINAL BUDGET
REVENUES				
Intergovernmental	\$ 83,750	\$ 83,750	\$ -	\$ (83,750)
Charges for services	300,000	300,000	384,640	84,640
Donations and contributions	31,100	31,100	1,979	(29,121)
Total Revenues	414,850	414,850	386,619	(28,231)
EXPENDITURES				
Administrative & General	96,150	96,150	115,134	(18,984)
Operating costs	454,900	454,900	545,454	(90,554)
Capital outlay	20,000	20,000	28,067	(8,067)
Total Expenditures	571,050	571,050	688,655	(117,605)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(156,200)	(156,200)	(302,036)	(145,836)
OTHER FINANCING SOURCES (USES)				
Sale of assets	1,400	1,400	-	(1,400)
Transfers in/ (out)	154,800	154,800	182,867	28,067
Total other financing sources	156,200	156,200	182,867	26,667
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	(119,169)	(119,169)
AVAILABLE RESOURCES, BEGINNING	-	-	(150,767)	(150,767)
AVAILABLE RESOURCES, ENDING	\$ -	\$ -	\$ (269,936)	\$ (269,936)

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

LOCAL HIGHWAY FINANCE REPORT	City or County: Kit Carson
YEAR ENDING : December 2022	

This Information From The Records Of (example - City of _ or County of _)	Prepared By: Theresa E Korbelik Phone: 719-346-8133 ext 101
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I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	1,002,721
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	76,673
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	18,729
2. General fund appropriations		b. Snow and ice removal	
3. Other local imposts (from page 2)	1,746,847	c. Other	1,552,726
4. Miscellaneous local receipts (from page 2)	74,825	d. Total (a. through c.)	1,571,455
5. Transfers from toll facilities		4. General administration & miscellaneous	1,921,268
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	4,572,117
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)	1,821,672	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	2,348,538	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	4,170,210	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)	4,572,117

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
	3,636,631	4,170,210	4,572,117		3,234,724

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2022

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	1,579,864	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	36,212
4. Licenses		f. Charges for Services	4,665
5. Specific Ownership &/or Other	166,983	g. Other Misc. Receipts	33,547
6. Total (1. through 5.)	166,983	h. Other	401
c. Total (a. + b.)	1,746,847	i. Total (a. through h.)	74,825
	(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	2,346,667	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	1,871	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	0
f. Total (a. through e.)	1,871	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	2,348,538	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		75,216	75,216
(4). System Enhancement & Operation		927,505	927,505
(5). Total Construction (1) + (2) + (3) + (4)	0	1,002,721	1,002,721
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	1,002,721	1,002,721
			(Carry forward to page 1)

Notes and Comments: