
**Ouray County, Colorado
Financial Statements and
Independent Auditor's Report
as of
December 31, 2022**

Ouray County

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Ouray County, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Ouray County, Colorado, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise Ouray 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, each major fund, and the aggregate remaining fund information of Ouray 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. 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 Ouray 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.

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 Ouray 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 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, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ouray 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 Ouray 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 (pages 3-15) and budgetary comparison information (pages 40-45) 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 Ouray County, Colorado's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, and Local Highway Finance Report 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 and Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Blair and Associates, P.C.

Cedaredge, Colorado
May 26, 2022

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

As management of Ouray 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 \$19,354,028 (i.e. net assets) as of December 31, 2022, an increase of \$1,716,116 in comparison to the prior year.
- Governmental funds reported combined ending fund balances of \$9,992,876, an increase of \$1,745,852 in comparison with the prior year.
- The County's fund balance for the General Fund was \$3,254,281, an increase of \$772,209 in comparison to the prior year.
- Total long-term liabilities decreased by \$154,555 during the 2022 fiscal year, with new debt issued of \$286,749.
- General property tax, sales tax, and other tax totaled \$7,762,665, or 58% 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 personal time).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*Governmental Activities*). The Governmental Activities of the County include general government, judicial, public safety, health and welfare, public works, and 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 seven major government funds, the General, Road and Bridge, Social Services, Emergency Medical Services, Public Health, Courthouse Restoration and the Broadband 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.

Fiduciary Funds-The County maintains one type of fiduciary fund, the County Treasurer's Agency Fund.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

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 \$19,354,028. Of this amount, \$9,178,859 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 \$9,725,462 (50% 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 2021 and 2022:

	Governmental Activities	
	2021	2022
Assets		
Current and other assets	\$ 11,394,708	\$ 13,244,019
Capital assets, net	15,977,189	15,816,363
Total assets	<u>27,371,897</u>	<u>29,060,382</u>
Liabilities		
Current and other liabilities	432,109	533,827
Long-term liabilities	6,579,455	6,455,211
Unearned revenues	4,532	4,532
Total liabilities	<u>7,016,096</u>	<u>6,993,570</u>
Deferred Inflows of resources		
Deferred property tax revenue	2,717,889	2,712,784
Total Deferred Inflows of resources	<u>2,717,889</u>	<u>2,712,784</u>
Net Position		
Investment in capital assets	9,731,733	9,725,462
Restricted	396,018	449,707
Unrestricted	7,510,161	9,178,859
Total net position	<u>\$ 17,637,912</u>	<u>\$ 19,354,028</u>

An additional portion of net assets, \$449,707, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$9,178,859 (47% of net position), may be used to meet the government’s ongoing obligations to citizens and creditors.

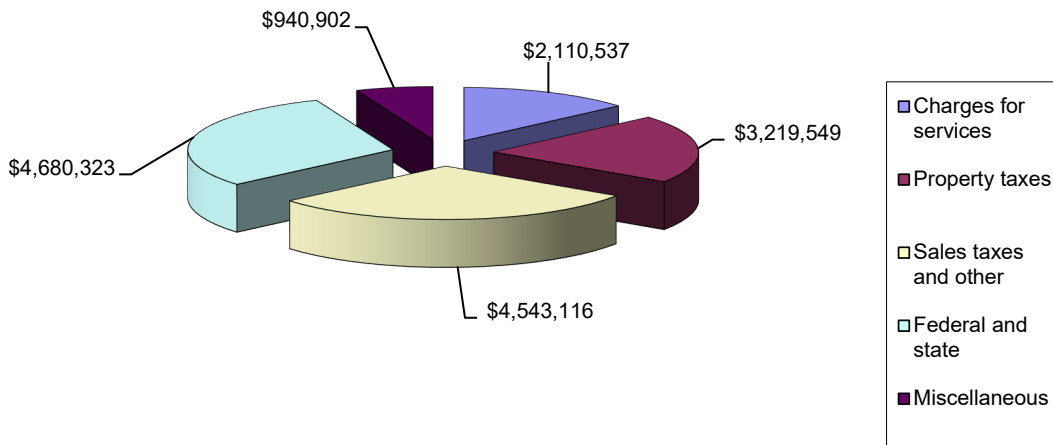
Change in Net Position

Governmental activities increase the County’s net position by \$1,716,116 in 2022.

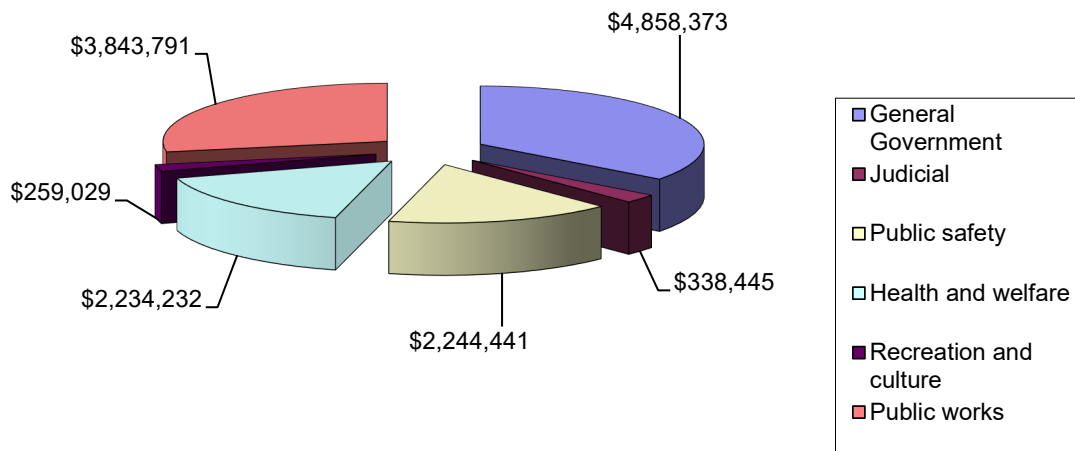
	Governmental Activities	
	2021	2022
Revenues		
Program revenues		
Charges for services	\$ 2,060,520	\$ 2,110,537
General Revenues		
Property taxes	4,710,390	3,219,549
Sales taxes and other	2,675,410	4,543,116
Federal and state	3,927,387	4,680,323
Miscellaneous	637,916	940,902
Totals	<u>14,011,623</u>	<u>15,494,427</u>
Expenses		
General Government	5,419,277	4,858,373
Judicial	304,555	338,445
Public safety	2,021,309	2,244,441
Health and welfare	2,159,185	2,234,232
Recreation and culture	229,440	259,029
Public works	3,027,918	3,843,791
Total Expenses	<u>13,161,684</u>	<u>13,778,311</u>
Increase in net position	849,939	1,716,116
Beginning	<u>16,787,973</u>	<u>17,637,912</u>
Ending	<u>\$ 17,637,912</u>	<u>\$ 19,354,028</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 \$9,992,876, an increase of \$1,745,852 in comparison with the prior year. Of the combined ending fund balances for all governmental funds 33% of this total amount, \$3,254,281, 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 seven major governmental funds, the General, Road and Bridge, Social Services, Emergency Medical Services, Public Health, Courthouse Restoration, and Road and Bridge Sales Tax Funds. At the end of 2022, the unassigned fund balance of the General Fund was \$3,254,281. 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 \$772,209 during 2022.

GENERAL FUND BUDGETARY HIGHLIGHTS

The County budgeted \$6,014,613 for 2022 expenditures. Actual expenditures were \$5,932,181.

CAPITAL ASSET AND DEBT ADMINISTRATION

The County's investment in capital assets for its governmental activities as of December 31, 2022, was \$15,816,363. 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
Capital leases					
Various equipment-2020	\$ 277,337	\$ -	\$ (88,848)	\$ 188,489	\$ 92,402
Courthouse restoration	5,893,800	-	(270,500)	5,623,300	281,400
Intangible lease-vehicle	74,319	286,749	(81,956)	279,112	73,482
Total	<u>\$ 6,245,456</u>	<u>\$ 286,749</u>	<u>\$ (441,304)</u>	<u>\$ 6,090,901</u>	<u>\$ 447,284</u>

ECONOMIC FACTORS AND FUTURE YEAR'S BUDGET

Preface:

Ouray County has moved safely and cautiously through the COVID-19 pandemic and is planning its activities, setting its goals and developing its budget with more certainty and forethought for the future. The Ouray County Budget is developed carefully and thoughtfully to ensure that expenditures do not exceed revenues, to plan for today and the future and to continue its practice of efficiencies for county operations, customer service, asset management, human resources management and sustainability.

Service Levels

Human Resources:

Employee development is an ongoing, important element, as is attracting and retaining quality staff. A major accomplishment that commenced in 2004 was the development and implementation of Employee Performance Evaluations. A bonus merit award, not to exceed 1%, was provided to employees each year from 2005 to 2022 as a result of performance evaluations. This practice is being continued for the 2023 budget year.

Employee Health Insurance Overview:

It is an organizational goal to minimize budgetary increases to the County for health insurance costs, while at the same time avoiding exorbitant employee contributions. Ouray County has solicited requests for proposals several times over the past seventeen years. In 2009, Ouray County solicited a request for proposal (RFP) for employee health insurance benefits for the 2010 budget year. After analysis and meeting with a Personnel/Employee Benefits Committee, the Board of County Commissioners authorized award to County Technical Services, Inc. (CTSI) for the provision of employee health insurance. Historical premium rates from 2010 forward are listed below:

- Premium rates reflected a 4.0% increase in 2021; and
- Premium rates for 2022 reflect a 3.0% increase.

Classification and Compensation Study:

In an effort to ensure that wages were within an appropriate market grade, Ouray County appropriated funding in 2015 to participate in a Classification and Compensation Study with San Miguel County. A contract was entered into with Evergreen Solutions, LLC. The purpose of the study was to analyze the County's compensation structure and classification system using market data and regional governmental compensation data in order to improve County competitiveness for recruitment and retainage of a diverse and qualified workforce. This process involved reviewing and analyzing the internal and external equity of the County's current classification and compensation structure and making recommendations in response to the findings. A component of the study was to review and modify job descriptions as needed to ensure FLSA compliance and format consistency. The study was completed in the fall of 2015.

The 2016 Budget reflected the recommendations suggested by Evergreen. Revisions were made to position titles as needed; the Salary Matrix was adjusted to reflect the current market differential and provide a uniform grade for all pay grades; adjustments were made to affected positions to adjust compensation within a grade; and a standardized methodology was provided for progressing employee compensation annually.

The County appropriated funding in its 2020 budget to review and update the classification and compensation study. A Request for Proposal was solicited in late fall of 2020. Twelve proposals were received and upon review, a contract was awarded to MGT Consulting Group and a contract engaged by both parties. The project kicked on in early 2021 and a presentation of findings presented in July 2021.

“The overall goal of the study was to strengthen the County’s compensation system to ensure that the system is accurate, equitable, and market competitive so that the County may continue to attract and retain highly qualified employees” (MGT Consulting Group). As a result of MGT’s market assessment of Ouray County’s current pay plan and positions, recommendations were provided for updating the County’s pay plan to allow room for career advancement, avoid salary compression, and strengthen the County’s market competitiveness.

A classification and compensation study should be undertaken periodically and ideally every five years. The plan in 2021 brought positions that may be out of a compensation grade to the minimum grade, adjusted those that have been in a position for five years to a market benchmark or midpoint in the grade, and incrementally adjusted those that have been in positions from one year to four years towards the market benchmark or midpoint in the grade.

Cost of Living Adjustments (COLA’s) History:

Listed below is a table illustrating the Cost-of-Living Adjustments provided to employees for budget years 2006 through 2022.

Historical Summary of Cost-of-Living Adjustments (COLA’s)
2022: Compensation adjustments were implemented in September of 2021 as a result of a Classification and Compensation study. These adjustments were inclusive of cost of living as of September 2021. The adjusted wages were carried forward into the 2022 Budget. Cost of Living Adjustments will be calculated mid-year, 2022 and included in the 2023 Budget as may be appropriated by the Board of County Commissioners for the 2023 budget year.
2023: 3.5% COLA, reflective of an adjusted 3.5% matrix

* The County was unable to provide a cost-of-living adjustment (COLA) to its employees for budget years’ 2010 through 2014 due to the nationwide economic downturn. However, after fully examining the County’s budget during the 2015 budget process, the County was able to provide its employees a 5.5% Cost of Living Adjustment (COLA) in 2015 under a reduced workweek umbrella. In 2016, the County implemented its classification and compensation recommendations and from all years forward has been able to provide a cost-of-living adjustment to its employees.

Property Valuation Summary:

The net assessed property valuation for budget year 2022 was \$206,636,430.

The net assessed property valuation for budget year 2023 was \$206,499,440.

Property valuations slightly declined for the 2023 budget year and the property tax revenue remained relatively flat. Changes in the residential rate are anticipated and may impact revenue generation for future budget years.

For the purpose of meeting all general operating expenses of the County of Ouray, Colorado, during the 2022 budget year a total mill levy of 13.153 was levied upon each dollar of the total valuation for assessment of all taxable property within the County of Ouray as illustrated below:

Ouray County 2022 Mill Levies:

	<u>Mill Levies</u>
County General Fund:	9.074
Road and Bridge Fund:	1.500
Social Services Fund:	0.552
EMS Fund	<u>2.000</u>
Subtotal:	13.126
Recovery of Taxes Abated:	<u>0.027</u>
Total 2022 Mill Levy:	<u>13.153</u>

For the purpose of meeting all general operating expenses for Ouray County, Colorado, during the 2023 budget year, a total mill levy of 13.137 will be levied upon each dollar of the total valuation for assessment of all taxable property within the County of Ouray as illustrated below.

Ouray County 2022 Mill Levies:

	<u>Mill Levies</u>
County General Fund:	9.074
Road and Bridge Fund:	1.500
Social Services Fund:	0.552
EMS Fund	<u>2.000</u>
Subtotal:	13.126
Recovery of Taxes Abated:	<u>0.011</u>
Total 2022 Mill Levy:	<u>13.137</u>

Capital and Operating Reserves:

Allocated reserves have been established by the Board of County Commissioners to reflect three months emergency operating reserves pursuant to Resolution 2007-076, for the General Fund, Road and Bridge Fund, and EMS Fund. Additional reserves have been established as well for these funds reflecting dedicated reserves, and dollars allocated towards future capital projects and purchases. Allocation of capital reserves is an on-going priority for the Board.

2023 Revenue and Expenditure Forecasts:

2023 Revenue Estimates:

Revenue estimates are conservative and are based on the following:

- a. Estimated 2023 revenue for the entire Ouray County Budget, inclusive of all funds, reflects a 12.58% increase over 2022 budgeted revenues. This increase is primarily reflective of estimated increases in sales tax revenue, general operating revenue for services, use of fund balance and receipt of American Recovery Plan Act (ARPA) and Local Assistance and Tribal Consistency Fund (LATCF) dollars.
- b. Property tax revenue estimates are based on the current assessed valuation provided by the County Assessor and multiplied by the current mill levies to arrive at the property tax revenue for 2023. Property tax revenue for 2023 will decrease slightly by .07% for a total decrease of \$1,798 for all funds supported by a mill levy.
- c. Other budgeted revenues for 2023 are based in part on projected 2022 revenues and other estimated or known sources.
- d. Estimated 2023 budgeted revenue from sales tax reflects 5.44% increase over the 2022 budgeted amount.
- e. Estimated 2023 budgeted revenue from Severance Tax revenue reflects a significant decrease over 2022 received. The County budgeted an estimated severance tax revenue of \$25,000 in 2022 and received \$505,910. This was an unexpected surprise. However, this unexpected increase is likely not sustainable for budget year 2023. The amount of severance tax budgeted for in 2023 is \$50,000.
- f. The County will continue to keep a close watch on State and Federal revenue sources with regard to future funding availability, most especially Payments-in-Lieu-of-Taxes (PILT).

2023 Expenditure Estimates:

As a part of the Budget process, Department Heads and Elected Officials are asked to submit their budget requests to the County Administrator in accordance with budget guidelines provided to them in July. All requests are compiled and prepared by the County Administrator for submittal and review by the Board of County Commissioners.

A budget work session was held with Elected Officials and Department Heads to introduce the effects of estimated revenues and expenditures for the 2023 Budget and to discuss capital and human resources requests.

Estimated 2023 expenditures for the entire Ouray County Budget, inclusive of all funds, have increased by 13.01%. Increases in expenditures are reflective of general operating expenses including personnel costs and associated equipment, and expenditures associated with the American Recovery Plan Act (ARPA) and Local Assistance and Tribal Consistency Fund (LATCF) dollars.

Brief Narrative of Other Funds in the 2023 Budget

Contingency Fund (030):

This Fund contains a balance of \$174,882 and was established years ago to meet the TABOR contingency requirement. TABOR requires that the County retain 3% of its fiscal year spending excluding bonded debt service. Ouray County Funds associated with a dedicated mill levy (i.e. General Fund, Road and Bridge Fund, Social Services Fund and EMS Fund) all contain adequate fund balances beyond the contingency fund balance to meet the TABOR contingency requirement.

Social Services Fund (050):

Budgeted revenues for the Social Services Fund have increased slightly by .96% for the 2023 Budget. Likewise budgeted expenditures have increased by 3.88%. The Department continues to provide much-needed services to the community and citizens of Ouray County and has been served well by its director and staff.

Broadband Fund (645):

A new Broadband Fund was created to house both revenues and expenses for the fiber/broadband project that commenced in 2019. The project is now complete, and an Indefeasible Right of Use (IRU) Agreement has been entered into with Region 10 League for Economic Development for management, repairs and leasing of fiber to Internet Service Providers (ISP's). It will also serve as the Fund for appropriated expenditures as may be needed for operational expenses associated with the fiber asset.

Special Grant Fund (690):

The Special Grant Fund has been utilized in the past to manage grants that are not General Fund, Road and Bridge Fund, Social Services Fund, EMS Fund, or Public Health Fund related.

In 2023, the Special Grant Fund has one small revenue appropriation to fulfill the County's goal of applying \$1,500 towards future Housing Planning activities.

Highway 361 Fund (760) (aka CR 361):

On May 24, 1984, the County entered into a contract with the State of Colorado for the use and benefit of the State Highway Commission and the State Department of Highways concerning State Highway 361 (SH 361). The State Highway Commission approved the abandonment of SH 361 and the transfer of all future financial and maintenance responsibilities associated with SH 361, and Ouray County agreed to accept SH 361 into its County Road system for consideration of \$250,000. Of this amount, \$50,000 was paid to the County R & B Fund to be used for immediate repairs to SH 361. A second \$50,000 was paid to the County R & B Fund for the purchase of road maintenance equipment to be used on SH 361 and other roads and bridges in the County. The remaining \$150,000 was paid to the Ouray County Road Bridge Trust for a period of 21 years. The Trust was dissolved in June of 2005, as the 21-year period was fulfilled. The remaining dollars were placed in a newly designated County Fund entitled the Highway 361 Fund (Fund number 760). There is approximately \$66,357 in the Highway 361 Fund. The County Board has not appropriated any dollars from this Fund in the 2023 budget.

EMS Fund (800):

The EMS Fund was created in 2005 as a result of a voter-approved mill levy to fund emergency medical services. Ouray County has been good stewards of the property tax revenue collected for the EMS Fund, setting aside funding to meet the three-month reserve requirements set forth in Resolution 2007-076. In addition, the County has endeavored to save and accumulate funding to construct an EMS facility in the future.

Preliminary planning had been undertaken through an Administrative Planning grant and conceptual plans and construction cost estimates were developed by a consultant for long-term planning purposes. The conceptual plan and estimated costs will be revisited in the future to see if they are still applicable.

Ouray County Parks (850):

A new Fund was brought into the Budget in 2021 that consists of County and donated dollars to assist, as may be needed, with future maintenance of the Miller Mesa Recreation Trail. This Fund may also be utilized for future recreation master plan activities and planning.

Public Access Group (PAG) Fund (860):

A separate fund was established in 2008 to begin the segregation and accounting of grant and donation dollars received and expended on behalf of the Public Access Group (PAG). The PAG consisted of multi-agency partners inclusive of Ouray County, United States Forest Service, Bureau of Land Management, Ouray Trail Group, Thunder Mountain Wheelers, Uncompahgre Valley Trail Riders, Western Slope Four Wheelers, and Ouray County Historical Society. *The purpose of PAG is to preserve public access on existing and historical public trails and roads for the future use and enjoyment of all citizens, users and visitors.* The PAG successfully completed a project funded by a State of Colorado Trails Grant. A project coordinator, contracted by the County, worked diligently with PAG members, the Board of County Commissioners, Staff and the public to complete the scope of work by June 30, 2012. Approximately \$4,800 remains in the PAG Fund. There are no expenditures planned and included in the 2023 budget.

Road and Bridge Sales Tax Fund (870):

A new fund was created in 2009 entitled the Road and Bridge Sales Tax Fund (Fund 870). This Fund was created to segregate the collection of a 1% sales tax passed exclusively for Road and Bridge by the electorate in the 2008 General Election.

Dollars derived from the collections of Road and Bridge Sales Tax are placed in the Road and Bridge Sales Tax Fund for efficiency of use, tracking and accountability. An estimated \$1,800,000 in revenue has been appropriated in the 2023 Road and Bridge Sales Tax Fund to be collected. Funding has and will be transferred from the Road and Bridge Sales Tax Fund into the Road and Bridge Fund (Fund 040) annually, as appropriated by the Board of County Commissioners. In the 2023 budget, \$2,000,000 has been appropriated by the Board of County Commissioners as a transfer-out to the Road and Bridge Fund to help offset the cost of providing services including personnel, funding capital purchases, capital leases, crushing aggregate, and improving road surfaces. This transfer amount may include the use of some Road and Bridge Sales Tax Fund Balance.

Public Health Fund (890):

A new fund was created in 2010 for the Public Health Department to segregate public health dollars and its associated programs pursuant to SB 08-194 and C.R.S. 25-1-511(2).

Monies may be appropriated from the County General Fund, State and Federal governmental agencies, grants, gifts, donations, and fees for public health purposes. Commencing in 2022, an estimated 16% of Marijuana Excise Tax collections was appropriated for transfer into the Public Health Fund. A similar percentage is included in the 2023 Budget.

The year 2020 rolled in a new challenge for the Public Health Department. A worldwide pandemic known as COVID-19 has channeled the Department's energy predominately towards a focused public health path in an effort to harness this disease. Managing COVID-19 and other infectious diseases are still a primary goal of the Department and will be so into 2023 and the unforeseeable future.

The Public Health Department has been serving as the administrative sponsor for a substance abuse grant being utilized by the Voyager Youth Program ("Voyager"). In mid-year, 2022 the program administration was transferred to Voyager, and it will be administered by Voyager in 2023 and likely in future years as well.

The Department has also written grants with the successful award for mental health services and tobacco cessation. The Public Health Department is continuing to find ways to enhance and deliver essential services to the community and citizens of Ouray County.

Courthouse Fund (920):

A new Fund was brought into the Budget in 2018 to house both revenue and expense associated with the Ouray County Courthouse Restoration / New Construction project.

The electorate of Ouray County voted to temporarily increase the Ouray County sales tax by .55% beginning January 1, 2018, for not more than 20 years, or when the project is paid in full, whichever is earlier; for the sole purpose of financing, constructing, repairing, rehabilitating, and renovating the Ouray County Courthouse, its Annex, Administrative Offices, and Archival Space; and to provide temporary County Office Space during construction including relocation/moving costs. The voters favorably passed the question, with 59% voting yes and 41% voting no. The original estimated cost associated solely with the restoration and construction for the project was \$8.2 million dollars. In the end, the cost of restoration and construction came in under budget at \$7.9 million dollars. Other associated costs include expenses for the engagement of an owner's representative, temporary office space, relocation costs, interior brick restoration, window treatments, rugs, mats and some unanticipated construction utility costs, bringing the total cost to \$10.4 million.

The County was successful in obtaining grants to offset the costs for the project in the amount of \$2,441,957. The County received \$1,000,000 from the Department of Local Affairs (DOLA) and two grants from the Underfunded Courthouse Commission totaling \$1,441,957. These grant dollars covered approximately 24% of the total cost.

Emergency Management Fund (930):

A new Fund was created in 2014, to house donated dollars received and associated with the Ridgway Reservoir airplane accident. In 2016, the Emergency Management Fund was brought into the overall County Budget for the purpose of depositing monies for Declared Emergency Disaster Response and Pre-disaster Mitigation efforts. The Board may, at its discretion, appropriate revenue on an annual basis to the Emergency Management Fund into a line-item within the Fund, entitled MJ Excise Tax in an effort to achieve a fund balance accumulation over time in an amount adequate to cover several days of complex declared emergency/disaster response responsibilities, post-disaster recovery activities and pre-disaster mitigation activities.

The Emergency Management Fund was utilized in 2020 and 2021 for the purpose intended, to house expenditures and revenue for the purchase of PPE, emergency equipment and public information officer (PIO) compensation costs during the declared disaster to assist with combating the nationwide pandemic, COVID-19. In 2023, \$50,000 of the fund balance will be transferred to the General Fund to cover the cost of public safety and secure expenses.

MJ Excise Tax Fund (955):

A new Fund was created entitled MJ Excise Tax Fund to deposit marijuana excise tax revenues collected as a result of a voter-approved ballot question on November 3, 2015. Beginning January 1, 2016, a 5% Marijuana Excise Tax was imposed based upon the average market rate, as determined by the Colorado Department of Revenue, on the first sale or transfer of unprocessed retail marijuana by a retail marijuana cultivation facility located within Ouray County. Such revenue will be used as determined by the Board of County Commissioners to fund Public Health and Safety, County Facilities, and other General Purposes of the County including not less than 20% of the revenue generated and collected annually from the excise tax be utilized for Ouray County Road and Bridge. There is \$325,000 budgeted in revenue and \$319,413 budgeted in expense for the 2023 Budget.

American Recovery Fund (960):

A new Fund was established in 2021 to house American Recovery Plan Act (ARPA) dollars to address economic impacts associated with COVID-19. Ouray County received one-half of the funding in 2021 and the second half in 2022 for a total of \$961,868. Regular reporting is required for expenditures. ARPA funds must be obligated by December 31, 2024, and spent with all work/performance completed by December 31, 2026.

In addition, the County received one half of Local Assistance and Tribal Consistency Funds (LATCF) in 2022 in the amount of \$127,470.13. A second like amount will be received in 2023 bringing the total to \$254,940.26. LATCF funds may be used to cover any cost incurred on or after March 15, 2021, for a number of governmental purposes outlined in the Award Terms and Conditions for eligible uses.

The total combined amount of both funding sources is \$1,216,808. The Ouray County Board of County Commissioners has met in a noticed public meeting and has made a decision on how to spend these funds. The majority of the funding will be allocated towards affordable housing within the county. Other projects include satellite facility planning, master plan work, matching funds for an ambulance, engineering expenses for Corbett Creek crossing and broadband expenses to bring fiber to facilities.

Summary Conclusion:

The Board of County Commissioners and the County Administrator will continue to administer the County Budget using a practical, efficient and accountable approach for county operations and citizen service. Adequate operational reserves are in place for emergency purposes for the General Fund, Road and Bridge Fund, Social Services Fund and EMS Fund. Lifting of the TABOR and 5.5% limitation restrictions as approved by the electorate of Ouray County has preserved the mill levy for Ouray County. This action has been crucial to the County's continued provision of essential public services.

The Board of County Commissioners and County Staff have made it a practice in the past and will continue to do so into the future to seek efficiencies and improvements to County government in order to maintain mandated and essential county services. As always, the Board of County Commissioners continues to seek input from Elected Officials, Appointed Officials, Department Heads, Staff and the general public concerning county operations and services. Listed below are some of the most recent capital projects, grants and subsidy funding that the County is currently managing or planning for in 2023.

- **Ouray County Courthouse Restoration / New Construction Project:**
 - Ensure that the quarterly lease-purchase payments are made and that additional principle applied as applicable (after December 2025) to retire the debt sooner.
- **Road and Bridge:**
 - Ensure that the Capital Equipment / Vehicle Rotation Plan is adhered to and updated
 - Continue to improve staffing efficiencies and promote career growth opportunities
 - Ensure that appropriate training is provided to personnel
 - Continue to communicate with the public about road activities and projects
 - Continue to plan and implement the Road Plan and to ensure update of the Plan annually
- **Project Management / Grant Administration:**
 - Continue administration of the Courthouse Security Grant to fund a full-time Courthouse Security Officer and Courthouse Security Equipment as needed
 - Continue administration of Emergency Management Performance Grant to partially fund the cost of a full-time Emergency Manager to serve the whole of Ouray County and to potentially fund a part-time Deputy Emergency Manager
 - Administer American Recovery Plan Act (ARPA) Funds associated with COVID-19 impacts
 - Administer Local Assistance and Tribal Consistency Funds (LATCF)
- **Ouray County Master Plan Review and Possible Revisions**
- **Recreation Master Plan Work**
- **Completion of Corbett Creek Crossing engineering work and progression towards construction**
- **Continue to work on resiliency and emergency preparedness**
- **Continue to support Public Health as we move through COVID-19 and its recovery, and other infectious diseases**
- **Long-term Satellite Facility Planning for public service provision to address County growth**
- **Water Development Work to ensure agricultural irrigation water for the future and to plan to water needs into the future**

All of the above capital projects, capital improvements, capital purchases and operational efficiencies have been the focus of an end-goal to: 1) proactively plan for the future, 2) understand capital needs, 3) to develop capital improvement plans and costs, and 4) to strategize and develop mechanisms to support these capital improvements for the benefit of Ouray County citizens, employees and visiting public now and for the future.

Connie J. Hunt
County Administrator

OURAY COUNTY, COLORADO
STATEMENT OF NET POSITION
December 31, 2022

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 8,732,343
Restricted cash	1,319,342
Property taxes receivable	2,712,784
Accrued interest receivable	15,767
Accounts receivable	37,071
Due from other governmental units	336,144
Inventories	90,568
Capital assets, net	<u>15,816,363</u>
Total assets	<u>29,060,382</u>
LIABILITIES	
Accounts payable	533,827
Leases payable	447,284
Long-term liabilities	
Due more than one year:	
Leases payable	5,643,617
Compensated absences	<u>364,310</u>
Total liabilities	<u>6,989,038</u>
DEFERRED INFLOWS OF RESOURCES	
Unearned revenues	4,532
Deferred property taxes	<u>2,712,784</u>
Total Deferred Inflows of Resources	<u>2,717,316</u>
NET POSITION	
Invested in capital assets	9,725,462
Restricted for:	
Emergencies and other	449,707
Unrestricted	<u>9,178,859</u>
Total net position	<u><u>\$ 19,354,028</u></u>

See accompanying notes to the basic financial statements

OURAY COUNTY, COLORADO
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2022

Functions/Programs	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue</u>
		<u>Charges for Service and Fees</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>
					<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 4,858,373	\$ 1,682,241	\$ -	\$ -	\$ (3,176,132)
Judicial	338,445	-	-	-	(338,445)
Public Safety	2,244,441	373,401	-	-	(1,871,040)
Health and welfare	2,234,232	-	-	-	(2,234,232)
Recreation and culture	259,029	-	-	-	(259,029)
Public Works	3,843,791	54,895	-	-	(3,788,896)
Total governmental activities	<u>\$ 13,778,311</u>	<u>\$ 2,110,537</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(11,667,774)</u>
General Revenues					
Taxes:					
Property taxes					3,219,549
Sales taxes and miscellaneous					4,543,116
Federal and state					4,680,323
Miscellaneous					940,902
Total General Revenues					<u>13,383,890</u>
Changes in Net Position					1,716,116
Net Position-January 1					17,637,912
Net Position-December 31					<u>\$ 19,354,028</u>

See accompanying notes to the basic financial statements

OURAY COUNTY, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2022

	<u>General</u>	<u>Road and Bridge</u>	<u>Social Services</u>	<u>Emergency Medical Services</u>	<u>Public Health</u>	<u>Courthouse Restoration</u>	<u>Road and Bridge Sales tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS									
Cash and cash equivalents	\$ 3,089,068	\$ 1,083,187	\$ 296,645	\$ 453,866	\$ 337,289	\$ -	\$ 1,073,028	\$ 2,399,260	\$ 8,732,343
Restricted cash	310,440	-	2,600	-	-	1,006,302	-	-	1,319,342
Property taxes receivable	1,875,428	309,956	113,988	413,412	-	-	-	-	2,712,784
Accrued interest receivable	1,919	9,952	-	-	-	705	-	3,191	15,767
Accounts receivable	-	-	-	37,071	-	-	-	-	37,071
Due from other governmental	92,635	67,820	30,798	-	-	52,256	92,635	-	336,144
Due from other funds	4,210	-	-	-	-	-	-	-	4,210
Inventories	-	10,432	-	-	-	-	-	80,136	90,568
Total assets	<u>\$ 5,373,700</u>	<u>\$ 1,481,347</u>	<u>\$ 444,031</u>	<u>\$ 904,349</u>	<u>\$ 337,289</u>	<u>\$ 1,059,263</u>	<u>\$ 1,165,663</u>	<u>\$ 2,482,587</u>	<u>\$ 13,248,229</u>
LIABILITIES AND FUND BALANCES									
Liabilities:									
Accounts payable	\$ 243,991	\$ 160,903	\$ -	\$ 31,238	\$ 17,559	\$ -	\$ -	\$ 80,136	\$ 533,827
Due to other funds	-	4,210	-	-	-	-	-	-	4,210
Unearned revenues	-	-	4,532	-	-	-	-	-	4,532
Total liabilities	<u>243,991</u>	<u>165,113</u>	<u>4,532</u>	<u>31,238</u>	<u>17,559</u>	<u>-</u>	<u>-</u>	<u>80,136</u>	<u>542,569</u>
Deferred inflow of resources									
Deferred property taxes	1,875,428	309,956	113,988	413,412	-	-	-	-	2,712,784
Total Deferred inflow of resources	<u>1,875,428</u>	<u>309,956</u>	<u>113,988</u>	<u>413,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,712,784</u>
Fund balances:									
Nonspendable									
Inventory	-	10,432	-	-	-	-	-	80,136	90,568
Trust accounts	-	-	2,581	-	-	-	-	-	2,581
Restricted for									
Emergency reserve	-	-	-	-	-	-	-	174,881	174,881
Road 361	-	-	-	-	-	-	-	83,960	83,960
Parks and recreation	-	-	-	-	-	-	-	190,866	190,866
Courthouse restoration	-	-	-	-	-	1,059,263	-	-	1,059,263
Committed									
Road Improvements	-	995,846	-	-	-	-	1,165,663	364,062	2,525,571
E-911	-	-	-	-	-	-	-	102,069	102,069
Health and welfare	-	-	322,930	-	319,730	-	-	-	642,660
Public safety	-	-	-	459,699	-	-	-	17,680	477,379
Broadband	-	-	-	-	-	-	-	179,687	179,687
Other funds	-	-	-	-	-	-	-	1,229,614	1,229,614
Assigned									
Fairgrounds	-	-	-	-	-	-	-	13,335	13,335
Other grant projects	-	-	-	-	-	-	-	46,297	46,297
Unassigned									
	3,254,281	-	-	-	-	-	-	-	3,254,281
Total fund balances	<u>3,254,281</u>	<u>1,006,278</u>	<u>325,511</u>	<u>459,699</u>	<u>319,730</u>	<u>1,059,263</u>	<u>1,165,663</u>	<u>2,402,451</u>	<u>9,992,876</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$ 5,373,700</u>	<u>\$ 1,481,347</u>	<u>\$ 444,031</u>	<u>\$ 904,349</u>	<u>\$ 337,289</u>	<u>\$ 1,059,263</u>	<u>\$ 1,165,663</u>	<u>\$ 2,482,587</u>	<u>\$ 13,248,229</u>

See accompanying notes to the basic financial statements

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

Total governmental fund balances	\$ 9,992,876
Amounts reported for governmental activities in the statement of activities are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	15,816,363
Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absences	(364,310)
Leases payable	(6,090,901)
	<hr/>
Net position of governmental activities	<u><u>\$ 19,354,028</u></u>

See accompanying notes to the basic financial statements

OURAY COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended December 31, 2022

	<u>General</u>	<u>Road and Bridge</u>	<u>Social Services</u>	<u>Emergency Medical Services</u>	<u>Public Health</u>	<u>Courthouse Restoration</u>	<u>Road and Bridge Sales tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES									
Property Taxes	\$ 2,088,061	\$ 345,648	\$ 79,489	\$ 460,873	\$ -	\$ -	\$ -	\$ 245,478	\$ 3,219,549
Sales Taxes	1,773,033	-	-	-	-	999,046	1,771,037	-	4,543,116
Intergovernmental	1,052,465	1,039,097	1,286,154	289	692,414	-	-	609,904	4,680,323
Licenses and permits	507,106	23,429	-	-	-	-	-	-	530,535
Charges for services	233,267	-	-	261,008	-	-	-	112,393	606,668
Fees, fines and forfeits	941,868	31,466	-	-	-	-	-	-	973,334
Miscellaneous	78,948	90,667	26,201	9,890	154,286	18,437	15,640	546,833	940,902
Total revenues	<u>6,674,748</u>	<u>1,530,307</u>	<u>1,391,844</u>	<u>732,060</u>	<u>846,700</u>	<u>1,017,483</u>	<u>1,786,677</u>	<u>1,514,608</u>	<u>15,494,427</u>
EXPENDITURES									
Current:									
General government	3,473,903	-	-	-	-	-	53,835	570,224	4,097,962
Judicial	338,445	-	-	-	-	-	-	-	338,445
Public safety	1,328,909	-	-	749,154	-	-	-	96,390	2,174,453
Health and welfare	85,598	-	1,378,917	-	769,717	-	-	-	2,234,232
Recreation and culture	210,165	-	-	-	-	-	-	-	210,165
Public Works	166,150	3,370,987	-	-	-	-	-	-	3,537,137
Debt Service	45,218	139,468	-	-	-	497,593	-	-	682,279
Capital outlay	337,748	223,197	-	42,891	-	156,815	-	-	760,651
Total expenditures	<u>5,986,136</u>	<u>3,733,652</u>	<u>1,378,917</u>	<u>792,045</u>	<u>769,717</u>	<u>654,408</u>	<u>53,835</u>	<u>666,614</u>	<u>14,035,324</u>
Excess (deficiency) of revenues over expenditures	<u>688,612</u>	<u>(2,203,345)</u>	<u>12,927</u>	<u>(59,985)</u>	<u>76,983</u>	<u>363,075</u>	<u>1,732,842</u>	<u>847,994</u>	<u>1,459,103</u>
OTHER FINANCING SOURCES (USES)									
Loan Proceeds	53,955	195,500	-	37,294	-	-	-	-	286,749
Transfers in	29,642	1,833,895	-	75,453	107,789	-	-	2,695	2,049,474
Transfers out	-	-	-	-	-	-	(1,700,000)	(349,474)	(2,049,474)
Total other financing sources (uses)	<u>83,597</u>	<u>2,029,395</u>	<u>-</u>	<u>112,747</u>	<u>107,789</u>	<u>-</u>	<u>(1,700,000)</u>	<u>(346,779)</u>	<u>286,749</u>
Net change to fund balance	772,209	(173,950)	12,927	52,762	184,772	363,075	32,842	501,215	1,745,852
Fund balance, January 1	2,482,072	1,173,382	312,584	406,937	134,958	696,188	1,132,821	1,901,236	8,240,178
Fund balance, December 31	<u>\$ 3,254,281</u>	<u>\$ 1,006,278</u>	<u>\$ 325,511</u>	<u>\$ 459,699</u>	<u>\$ 319,730</u>	<u>\$ 1,059,263</u>	<u>\$ 1,165,663</u>	<u>\$ 2,402,451</u>	<u>\$ 9,992,876</u>

See accompanying notes to the basic financial statements

OURAY 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 \$ 1,745,852

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 depreciation exceeded capital assets in the current period.

Fixed assets current additions	\$	580,045	
Depreciation expense		(740,871)	
Excess of capital outlay over depreciation			(160,826)

The issuance of long-term debt provides current resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. This is the amount by which issuance of long-term debt exceeded principal payments on debt in the current period.

Loan proceeds, net	\$	(286,749)	
Increase in accrued vacation and sick leave		(30,310)	
Principal payment on long-term debt		441,303	124,244

Change in Inventory-Gravel			6,846
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Change in net position of governmental funds			<u><u>\$ 1,716,116</u></u>
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OURAY COUNTY, COLORADO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
December 31, 2022

Treasurer's
Agency Fund

Cash and investments	<u>\$ 427,965</u>
Due to other governments	<u>\$ 427,965</u>

See accompanying notes to the basic financial statements

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 1 – Summary of Significant Accounting Policies

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

A. Reporting Entity

Ouray County is located in western Colorado with a population of approximately 4,950. The principal town and city are Ridgway and Ouray. Ouray County is a political subdivision of the State of Colorado, governed by an elected three-member Board of County Commissioners. The County has six other elected officials, the Assessor, the Clerk and Recorder, the Coroner, the Sheriff, the Surveyor and the Treasurer. Ouray County is included in the Seventh Judicial District. An elected District Attorney for the District serves Montrose, Delta, Gunnison, San Miguel, Hinsdale and Ouray Counties. The County's General Fund accounts for all financial operating transactions of the offices of the elected officials and all Ouray County contributions to the Seventh Judicial District Attorney's office.

Blended presented component unit. E-911 Authority serves all the citizens of the County for emergency telephone services.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and user charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments 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 as *general revenues*.

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

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 1 – Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. The County considers revenues to be available if they are collectible within 180 days except for property taxes which are considered available if they are collectible within sixty days after year-end. Property taxes, sales taxes, licenses, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues of the current year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded when payment is due.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

Deferred Outflows / Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section of 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 will not be recognized as an outflow of resources (expense/ expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section of 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 will not be recognized as an inflow of resources (revenue) until that time. Property taxes revenue that are related to a future period have been recorded as deferred inflows. Grants and entitlements received before eligibility requirements are met (e.g., cash advances) are recorded as deferred inflows. These amounts are deferred and will be recognized as an inflow of resources in the period that the amounts become available.

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 1 – Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

(Continued)

The government reports the following major governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *Road and Bridge Fund* records costs related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a road and bridge fund. A portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.
- The *Social Services Fund* accounts for the administration and operations of the County's public health and welfare system.
- The *Emergency Medical Services Fund* accounts for the administration and operations of the County's ambulance services.
- The *Public Health Fund* accounts for the administration and operations of the County's public health department.
- The *Courthouse Restoration Fund* accounts for the financial resources to be used for the restoration of the County Courthouse. The County collects a .55% sales tax to be used to finance the courthouse project. This tax will be sunset in 20 years or when the courthouse project is paid in full.
- The *Broadband Fund* accounts for financial resources to be used to bring fiber and broadband to Ouray County.

The government reports the following non-major governmental funds:

- *Conservation Trust Fund* reflects the receipt of the County's share of Colorado Lottery funds and money from other sources to be used for recreation purposes within the County.
- *Contingent Fund* reflects the accumulation and disbursement of funds set aside to be used as needed for unforeseen contingencies.
- *Fairgrounds Fund* reflects the accumulation and disbursement of funds set aside to be used as needed for the operation and maintenance of the fairgrounds.
- *Special Grant Administration Fund* reflects receipts and disbursements of funds from special grants.
- *E-911 Authority Fund* reflects receipts from service users to be used for emergency telephone services.
- *Road and Bridge Impact Fees Fund* reflects receipts from impact fees to be used for road projects.
- *Samson Law Fund* reflects receipt of court fees.
- *Road and Bridge 361 Fund* reflects principal and interest to be used to maintain Highway 361.
- *Public Access Group Fund* reflects receipts from grants and donations to be used to preserve public access on existing and historical public trails and roads.
- *Road and Bridge Sales Tax Fund* reflects the collection of 1% sales tax to be used for additional road and bridge expenditures.
- *Emergency Management Fund* reflects the collection of revenue to be used for declared emergency disaster response and pre-disaster mitigation efforts.
- *MJ Excise Tax Fund* to collect 5% marijuana excise tax to fund public health and safety, county facilities and other general purposes of the county.
- *Fuel Pumps Fund* reflects the reimbursement for fuel costs from other funds for purchase of fuel.
- *American Recovery Fund* reflects receipts from the American Rescue Program to be used for capital construction.
- *Ouray County Parks Fund* reflects receipts to be used for parks.

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 1 – Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

(Continued)

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are certain charges between the County's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

D. Assets, Liabilities, and Net Assets or Equity

1. Cash and Investments

The County considers cash and cash equivalents in proprietary funds to be cash on hand and demand deposits. In addition, because the treasury pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a cash equivalent.

For purposes of the statement of cash flows, the proprietary fund types consider all highly liquid investments with an original maturity of one year or less to be cash equivalents.

2. Receivable and Payable Balances

Significant components of receivables and payables are disaggregated in the financial statements. All receivables are expected to be collected within one year. All material payables are expected to be paid within one year with the exception of the amounts for the accrual for compensated absences and capital leases.

3. Property Taxes

Property taxes are levied in December and attach as an enforceable lien on property as of January 1 of the following year. Taxes are payable either in two installments due on February 28 and June 15 or in full on April 30. The County, through the Ouray County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. Taxes levied in 2022 for collection in 2023 are recorded in governmental funds as taxes receivable and deferred inflow of resources as of December 31, 2022, since the amount is measurable but not available until 2023. An allowance for uncollectible taxes is not provided as the uncollectible amounts were determined to be negligible based upon an analysis of historical trends.

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 1 – Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, and Net Assets or Equity (continued)

4. Interfund Transactions

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the County are accounted for as revenues, expenditures, or expenses in the funds involved. Transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed. At year end, outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.” These amounts are eliminated in the Total Column on the “statement of net position” column. Any residual balances outstanding between “discrete presented component units” and the “primary government” are reported on a separate line.

5. Inventories

Inventories are valued at cost which is determined using the first-in, first-out method. Inventories in most Governmental funds are recorded as expenditures when purchased. Inventories in the Road and Bridge Fund and Fuel Pumps Fund are recorded as expenditures when consumed rather than when purchased.

6. Capital Assets

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation on capital assets, with the exception of infrastructure, is provided on the straight-line basis over the following estimated useful lives:

Buildings and improvements	20 to 50 Years
Land improvements (depreciable)	25 to 30 Years
Equipment and Furniture	3 to 7 Years

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 1 – Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, and Net Assets or Equity (continued)

6. Capital Assets (continued)

As allowed by GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, the County has adopted an alternative method for reporting costs associated with certain infrastructure assets. Under this alternative method, referred to as the "modified approach," infrastructure assets are not depreciated, and maintenance and preservation costs are expensed. The County capitalizes costs related to new construction, major replacements, and improvements that increase the capacity and/or efficiency of infrastructure assets reported under the modified approach.

7. Future Compensated Absences

The personnel rules policy manual states that all vacation may accrue up to 400 hours. Sick leave is accrued at twelve (12) days per year up to 480 hours. Upon resignation, termination, retirement or separation from retirement or separation from employment only accrued vacation is paid.

8. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements. Long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. At December 31, 2022, the long-term debt that Ouray County has is the accrual of compensated absences and capital leases.

9. Fund Equity

Beginning with fiscal year 2011, the County implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Non-spendable fund balance amounts that are not in spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance-amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions or by enabling legislation;

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 1 – Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, and Net Assets or Equity (continued)

9. Fund Equity (continued)

- Committed fund balance-amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint;
- Assigned fund balance-amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- Unassigned fund balance-amounts that are available for any purpose; positive amounts are reported only in the general fund.

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 County Commissioners has provided otherwise in its commitment or assignment actions.

10. Net Position

Net position represents the difference between assets, liabilities and deferred inflows. Net position invested in capital assets, consists of capital assets, net of accumulated depreciation. Net position is reported as restricted when there are constraints placed on their use either by law through constitutional provisions or enabling legislation or through restrictions externally imposed by creditors, grantors, laws, or regulations of other governments.

The reserve for emergencies as required by Section 20 to Article X of the Colorado Constitution, also known as the Taxpayer's Bill of Rights (TABOR) is classified as restricted net assets on the entity-wide statements. The County, through voter approval, has been authorized to retain, expand, and benefit from all non-property tax revenues collected during 1995, and each subsequent year.

11. Estimates

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

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 1 – Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, and Net Assets or Equity (continued)

12. Contraband Proceeds

The Colorado Contraband Forfeiture Act requires the proceeds from the seizure of contraband be audited although they are not subject to the appropriations process. During 2021, the County had no proceeds from the seizures of contraband.

Note 2 – Stewardship, Compliance, and Accountability

A. Budgetary Information

Annual budgets are adopted for all funds, except agency funds, of the County. The Budget Office submits a proposed operating budget for the following calendar year to the County Commissioners prior to October 15 of each year. The budget is prepared using the modified accrual basis of accounting. The operating budget includes proposed expenditures/expenses and the anticipated revenues. As required by statute, public hearings are conducted to obtain citizen's comments. Prior to the levy of property tax, the budget is legally adopted through the passage of a budget adoption and appropriation resolution.

B. Budgeted Level of Expenditures

The budgetary control is maintained at the department level for the general fund and at specific fund level for all other funds. Although the budget shows various classifications by object and by function, the department directors are authorized to transfer budgeted amounts within each of the object classifications. All annual appropriations lapse at year end.

For the budget to actual reporting required by state statutes the proprietary funds present the adjustments necessary to reconcile ending net income (loss) on the budgetary basis to the GAAP basis net change in fund balance.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget.

Note 3 – Cash and Investments

A. Deposits

Title II, Article 10.5 of the Colorado Revised Statutes, (the Public Deposit Protection Act of 1989); require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102% of the aggregate uninsured public deposits.

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 3 – Cash and Investments (continued)

A. Deposits (continued)

Eligible collateral must be held in a single financial institution collateral pool in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the Federal Reserve System, and which is supervised by the state banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado. Collateral in the pool is considered to be equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. At year end the carrying amount of the County's Primary Government's Funds deposits were \$6,645,078 and the bank balance was \$6,648,318. Of the bank balance \$602,069 was covered by FDIC insurance. The remaining \$6,046,249 was collateralized under the above referenced statute.

B. Investments

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. Authorized investments 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; bankers' acceptances of certain banks; commercial paper; written repurchase agreements collateralized by certain authorized securities; certain money market funds; guaranteed investments contracts and local government investment pools.

The local government investment pool is the Colorado Government Liquid Asset Trust (COLOTRUST). This pooled investment vehicle was established by local government entities in Colorado to pool surplus funds for investment purposes. This pool is overseen by the State Securities Commission. COLOTRUST operates similarly to money market funds and each share valued at \$1.00. The investment pool is routinely monitored by the Colorado Division of Securities with regard to operations and investments. Investments consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Treasury Notes. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions of each pooled investment. All securities owned by each pooled investment are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by each pool investor. These pools are not required to and are not registered with the SEC. COLOTRUST'S funds are rated AAA by Standard and Poor's, Fitch's and Moody's rating services. Colotrust investments are measured at net asset value.

Fair Value

The County categorized its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value.

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 3 – Cash and Investments (continued)

B. Investments (continued)

Level 1: Quoted prices (unadjusted) in active markets for an identical asset or liability that a government can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs for an asset or liability.

Table 1 - Summary of Combined Cash and Investments Held by Primary Government and Component Unit.

Description	Cost
Cash on hand	\$ 2,850
Demand deposits	4,649,040
Colotrust	3,927,916
Certificates of deposit and savings	1,999,278
Outstanding Warrants – Social Services	(51,889)
Prepaid taxes etc.	(76,036)
Accrued Interest and other	28,491
Total	\$ 10,479,650

Note 4 – Interfund Transactions

Due to/Due From

The County reports interfund balances between many of its funds. The sum of all balances presented in this table agrees with the sum of interfund balances presented in the balance sheets for governmental and proprietary funds.

Inter-fund receivable and payable balances at December 31, 2022 were as follows:

Fund	Inter-fund Receivable	Inter-fund Payable
General Fund	\$ 4,210	-
Road and Bridge	-	\$4,210

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 4 – Interfund Transactions (continued)

Transfers

Transfers are indicative of funding for various County operations and re-allocation of special revenues. The following schedule briefly summarizes the County’s transfer activity:

Fund	Transfers In	Transfers (Out)
General	\$ 29,642	\$ -
Road and Bridge	1,833,895	-
Public Health	107,789	-
Emergency Medical Services	75,453	-
Emergency Management	2,695	-
Road and Bridge Impact	-	80,000
Road and Bridge Sales Tax	-	1,700,000
MJ Excise Tax	-	269,474
Totals	<u>\$2,049,474</u>	<u>\$2,049,474</u>

Note 5 – Capital Assets

	Balance 1/1/2022	Additions	Dispositions	Balance 12/31/2022
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 631,934	\$ -	\$ -	\$ 631,934
Land improvements	741,070	-	-	741,070
	<u>1,373,004</u>	<u>-</u>	<u>-</u>	<u>1,373,004</u>
Capital assets being depreciated				
Buildings and improvements	13,723,270	-	-	13,723,270
Infrastructure	1,636,094	-	-	1,636,094
Equipment and furniture	6,215,431	293,296	-	6,508,727
Intangible lease asset-vehicles	91,155	286,749	-	377,904
	<u>21,665,950</u>	<u>580,045</u>	<u>-</u>	<u>22,245,995</u>
Less accumulated depreciation				
Buildings and improvements	(1,867,975)	(343,875)	-	(2,211,850)
Infrastructure	(263,813)	(55,065)	-	(318,878)
Equipment and furniture	(4,922,381)	(295,025)	-	(5,217,406)
Intangible lease asset-vehicles	(7,596)	(46,906)	-	(54,502)
	<u>(7,061,765)</u>	<u>(740,871)</u>	<u>-</u>	<u>(7,802,636)</u>
Capital assets being depreciated, net	<u>14,604,185</u>	<u>(160,826)</u>	<u>-</u>	<u>14,443,359</u>
Total governmental Activities capital assets	<u>\$ 15,977,189</u>	<u>\$ (160,826)</u>	<u>\$ -</u>	<u>\$ 15,816,363</u>

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 5 – Capital Assets (continued)

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

Governmental activities:

General government	\$ 319,063
Public safety	69,260
Public works	303,684
Culture and Recreation	48,864
<u>Total depreciation -governmental activities</u>	<u>\$ 740,871</u>

Note 6 – Long-Term Liabilities

Long-term obligations

The County has entered into various capital leases and financed the following items:

2020 purchased various equipment at \$362,768, due in 4 payments of \$99,941.51, including interest at 4% beginning in September of 2021.

On April 1, 2018, the County made a lease agreement with Branch Banking and Trust Company for \$6,585,500 for the restoration of the County Courthouse. The payments of interest and principal on the lease are due on March 1, June 1, September 1 and December 1 of each year. The first principal payment is not due until June 1, 2019. The effective annual interest rate on the lease is at 3.93%. The Courthouse is used as collateral, along with other provisions, on the lease.

Intangible lease assets

(3) Subaru Outback Cars

In July 2021 the county entered into a lease purchase agreement with Enterprise FM Trust for the lease of (3) Subaru Outback Cars. The lease is payable in monthly payments of sixty months at \$1,751.94, of which \$126.36 is for a maintenance fee. The imputed interest rate is at 2.75%.

F-250

In March 2022 the county entered into a lease purchase agreement with Enterprise FM Trust for the lease of F-250. The lease is payable in monthly payments of sixty months at \$688.69, of which \$45.32 is for a maintenance fee. The imputed interest rate is at 4.5%.

F-350

In August 2022 the county entered into a lease purchase agreement with Enterprise FM Trust for the lease of F-350. The lease is payable in monthly payments of sixty months at \$1,060.72, of which \$62.82 is for a maintenance fee. The imputed interest rate is at 4.5%.

(2) 2021 Jeep Gladiators

In March 2022 the county entered into a lease purchase agreement with Enterprise FM Trust for the lease of (2) 2021 Jeep Gladiators. The lease is payable in monthly payments of sixty months at \$2,114.58, of which \$109.24 is for a maintenance fee. The imputed interest rate is at 4.5%.

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 6 – Long-Term Liabilities (continued)

Ford Escape

In November 2022 the county entered into a lease purchase agreement with Enterprise FM Trust for the lease of Ford Escape. The lease is payable in monthly payments of sixty months at \$732.69, of which \$37.12 is for a maintenance fee. The imputed interest rate is at 4.5%.

2022 Dodge Ram 1500

In October 2022 the county entered into a lease purchase agreement with Enterprise FM Trust for the lease of 2022 Dodge Ram 1500. The lease is payable in monthly payments of sixty months at \$1,075.87, of which \$69.50 is for a maintenance fee. The imputed interest rate is at 4.5%.

Various Equipment-2020

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 92,402	\$ 7,540	\$ 99,942
2024	96,087	3,854	99,942
Total	<u>\$ 188,489</u>	<u>\$ 11,394</u>	<u>\$ 199,883</u>

Courthouse Restoration Lease

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 281,400	\$ 216,331	\$ 497,731
2024	292,600	205,136	497,736
2025	304,100	193,498	497,598
2026	316,200	181,401	497,601
2027-2031	1,780,000	708,009	2,488,009
2032-2036	2,163,400	324,654	2,488,054
2037	485,600	11,956	497,556
Total	<u>\$ 5,623,300</u>	<u>\$ 1,840,985</u>	<u>\$ 7,464,285</u>

Intangible lease assets

(3) Subaru Outback Cars

Payments for the years following December 31, 2022, are as follows:

<u>Year</u>	<u>Reduction of Lease Liability</u>	<u>Lease Interest Expense</u>	<u>Total Lease Payment</u>
2023	\$ 18,178	\$ 1,329	\$ 19,507
2024	18,684	823	19,507
2025	19,204	303	19,507
2026	568	1	569
	<u>\$ 56,634</u>	<u>\$ 2,456</u>	<u>\$ 59,090</u>

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 6 – Long-Term Liabilities (continued)

F-250

Payments for the years following December 31, 2022, are as follows:

Year	Reduction of Lease Liability	Lease Interest Expense	Total Lease Payment
2023	\$ 6,770	\$ 950	\$ 7,720
2024	7,081	639	7,720
2025	7,406	314	7,720
2026	2,940	31	2,971
	<u>\$ 24,197</u>	<u>\$ 1,934</u>	<u>\$ 26,131</u>

F-350

Payments for the years following December 31, 2022, are as follows:

Year	Reduction of Lease Liability	Lease Interest Expense	Total Lease Payment
2023	\$ 10,226	\$ 1,749	\$ 11,975
2024	10,696	1,279	11,975
2025	11,187	788	11,975
2026	11,410	274	11,684
	<u>\$ 43,519</u>	<u>\$ 4,090</u>	<u>\$ 47,609</u>

(2) 2021 Jeep Gladiators

Payments for the years following December 31, 2022, are as follows:

Year	Reduction of Lease Liability	Lease Interest Expense	Total Lease Payment
2023	\$ 21,102	\$ 2,962	\$ 24,064
2024	22,071	1,993	24,064
2025	23,085	979	24,064
2026	9,168	98	9,266
	<u>\$ 75,426</u>	<u>\$ 6,032</u>	<u>\$ 81,458</u>

2022 Ford Escape

Payments for the years following December 31, 2022, are as follows:

Year	Reduction of Lease Liability	Lease Interest Expense	Total Lease Payment
2023	\$ 7,032	\$ 1,315	\$ 8,347
2024	7,355	992	8,347
2025	7,692	654	8,346
2026	8,046	301	8,347
2027	2,301	19	2,320
	<u>\$ 32,426</u>	<u>\$ 3,281</u>	<u>\$ 35,707</u>

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 6 – Long-Term Liabilities (continued)

2022 Dodge Ram 1500

Payments for the years following December 31, 2022, are as follows:

Year	Reduction of Lease Liability	Lease Interest Expense	Total Lease Payment
2023	\$ 10,174	\$ 1,903	\$ 12,077
2024	10,641	1,435	12,076
2025	11,130	947	12,077
2026	11,641	435	12,076
2027	3,325	27	3,352
	<u>\$ 46,911</u>	<u>\$ 4,747</u>	<u>\$ 51,658</u>

The following is a summary of capitalized leases for the year ended December 31, 2022

	Balance 1/1/2022	Additions	Reductions	Balance 12/31/2022	Due Within One Year
Governmental Activities					
Capital leases					
Various equipment-2020	\$ 277,337	\$ -	\$ (88,848)	\$ 188,489	\$ 92,402
Courthouse restoration	5,893,800	-	(270,500)	5,623,300	281,400
Intangible lease-vehicles	74,319	286,749	(81,956)	279,112	73,482
Total	<u>\$ 6,245,456</u>	<u>\$ 286,749</u>	<u>\$ (441,304)</u>	<u>\$ 6,090,901</u>	<u>\$ 447,284</u>

Note 7– Retirement Plan

Ouray County is a member employer of the Colorado County Officials and Employees Retirement Association (CCOERA). This association was formed by Colorado State Statute to provide retirement benefits to employees of Colorado local governments. CCOERA administers two different retirement plans a 401(a) Defined Contribution Plan and a 457 Deferred Compensation Plan.

Ouray County provides pension benefits for all of its full-time employees with the Colorado County Officials and Employees Retirement Association Retirement Plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate one year from the date of employment. Elected officials are eligible to participate immediately. Participation is mandatory for all eligible employees and for all elected officials. Both the County and the employee contribute 5% of the employee's monthly base salary to the plan. Employees may also make additional contributions up to a maximum of 10% of compensation.

The County's contribution for each employee (and interest allocated to the employee's account) is 100% vested after ten years. If an elected official fails to become re-elected, they immediately become fully vested. Any non-vested County contributions forfeited by an employee who leaves the County's employment are remitted to the County. The County's total payroll was \$4,955,212 in 2022. The total payroll covered by the pension plan was \$4,885,410 in 2022. The total contribution paid was \$ 488,542 in 2022 (10 % of covered payroll) \$244,271 by the employees and \$244,271 by the County.

The County has no liability for losses under the plan.

Complete financial statements for the retirement plans may be obtained from the CCOERA, 4949 S. Syracuse St., Suite 400, Denver, Colorado, 80237.

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 8 – Budget Amendment

During 2022 the County amended its budget. The following is a schedule of the changes to the original budget:

Fund	Original Budget	Amendment	Final Budget
General	\$ 6,014,613	\$	\$ 6,014,613
Road and Bridge	3,244,930	302,029	3,546,959
Social Services	1,468,995		1,468,995
Conservation Trust	-	2,518	2,518
Public Health	786,973		786,973
Road and Bridge Sales Tax	1,751,000	2,835	1,753,835
Fairgrounds	6		6
Road and Bridge Impact Fees	81,500		81,500
EMS	774,756		774,756
Broadband Fund	30,053	1,950	32,003
Fuel Pumps Fund	210,000	141,928	351,928
Ouray County Parks	3,001		3,001
Samson Law Fund	1,010		1,010
Special Grants	1,500		1,500
Courthouse Restoration	588,711	72,161	660,872
MJ Excise Tax	332,349		332,349
Emergency Management	3	26	29
American Recovery Fund	961,871		961,871
Totals	\$ 16,251,271	\$ 523,447	\$ 16,774,718

Note 9 – Post Employment Benefits

The County provides no post-employment benefits to employees who retire from the County other than those mandated by the State and Federal governments.

The “Consolidated Omnibus Budget Reconciliation Act of 1985” (COBRA), that is mandated by the Federal Government, requires that employers allow eligible employees the opportunity to purchase medical and dental insurance for various periods of time after their employment is discontinued. Ouray County complies with the Federal Statutes.

Note 10–Risk Management

Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County has 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 Pool provides the County with general property, vehicle comprehensive and collision, and various liability insurance coverage.

Ouray County, Colorado
Notes to Basic Financial Statements
December 31, 2022

Note 10–Risk Management (continued)

The County pays an annual contribution to CAPP for its property and casualty insurance coverage. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the Pool will purchase insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

Note 11 – Special Assessment

On September 1, 1996, a special assessment bond for Local Improvement District No. 1995-1 was issued. This bond does not constitute a debt or an indebtedness of Ouray County within the meaning of any constitutional or statutory limitation or provision and shall not be considered or held to be a general obligation of the County. No property of the County shall be liable to be forfeited or taken in payment of the special assessment bonds.

In 1997 a special assessment bond for Local Improvement District No. 1997-1 was issued. This bond does not constitute a debt of indebtedness of Ouray County within the meaning of any constitutional or statutory limitations or provision and shall not be considered or held to be a general obligation of the County. No property of the County shall be liable to be forfeited or taken in payment of the special assessment bonds.

Note 12–Tax, Spending and Debt Limitations

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. However, the County had made certain interpretations of the amendment's language in order to determine its compliance.

The County, through voter approval, has been authorized to retain, expand and benefit from all non-proprietary tax revenues collected during 1995 and each subsequent year. Also, the County's reserve for emergencies is classified as restricted net assets and is the Contingent Fund.

Note 13–Change in classifications

The County in 2022, shows Ouray County Parks Fund, as a special revenue fund. In 2021, the funds were shown as a fiduciary fund in the financial statements. Therefore, net position beginning balance was increased from \$17,616,603 to \$17,637,912.

Supplementary Information

OURAY COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

REVENUES	Budgeted		Actual	Variance
	Original			
Property taxes	\$ 2,095,045	\$ 2,095,045	\$ 2,088,061	\$ (6,984)
Sales taxes and other	1,701,300	1,701,300	1,773,033	71,733
Intergovernmental	529,720	529,720	1,052,465	522,745
Licenses and permits	491,325	491,325	507,106	15,781
Charges for services	151,567	151,567	233,267	81,700
Fees, fines and forfeits	734,695	734,695	941,868	207,173
Miscellaneous	48,340	48,340	78,948	30,608
Total revenues	5,751,992	5,751,992	6,674,748	922,756
EXPENDITURES				
Assessor	349,794	349,794	334,283	15,511
Administration other	314,531	314,531	314,025	506
Administrator	561,926	561,926	497,054	64,872
Board of County Commissioners	280,814	280,814	285,670	(4,856)
Clerk and Recorder	411,297	411,297	421,110	(9,813)
County Attorney	191,234	191,234	212,617	(21,383)
County Coroner	69,724	69,724	84,884	(15,160)
County Jail	71,347	71,347	33,363	37,984
Courthouse Security	76,243	76,243	77,123	(880)
District Attorney	125,828	125,828	125,828	-
Elections	90,108	90,108	68,036	22,072
Emergency Management	100,173	100,173	101,454	(1,281)
Employee Benefits	218,326	218,326	207,791	10,535
Extension Services	4,904	4,904	4,904	-
Fairgrounds	211,961	211,961	185,558	26,403
Information Technology	318,432	318,432	327,311	(8,879)
Juvenile Diversion	16,848	16,848	16,560	288
Land Use	486,523	486,523	426,063	60,460
Maintenance of Buildings/Grounds	365,819	365,819	336,539	29,280
Public Telecommunications	11,732	11,732	10,294	1,438
Public Trustee	14,831	14,831	13,947	884
Recreation and Culture	15,900	15,900	14,313	1,587
Sheriff	953,264	953,264	1,100,409	(147,145)
Social Programs	500	500	204	296
Surveyor	3,268	3,268	3,268	-
Transfer Station	850	850	510	340
Treasurer	249,439	249,439	233,902	15,537
Weed department	251,012	251,012	166,150	84,862
Supplement	1	1	-	1
Total department expenses	5,766,629	5,766,629	5,603,170	163,459
Debt service payments	37,484	37,484	45,218	(7,734)
Capital Outlay	210,500	210,500	283,793	(73,293)
OTHER FINANCING SOURCES (USES)				
Transfers in	260,621	260,621	29,642	(230,979)
Total other financing sources and uses	260,621	260,621	29,642	(230,979)
Net change to fund balance	(2,000)	(2,000)	772,209	774,209
Fund balance, January 1	2,226,558	2,193,884	2,482,072	288,188
Fund balance, December 31	\$ 2,224,558	\$ 2,191,884	\$ 3,254,281	\$ 1,062,397

OURAY COUNTY, COLORADO
ROAD AND BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Property taxes and other	\$ 345,021	\$ 345,021	\$ 345,648	\$ 627
Intergovernmental:				
Federal shared revenues	206,636	206,636	206,636	-
State shared revenues	774,754	774,754	832,461	57,707
Total intergovernmental revenues	<u>981,390</u>	<u>981,390</u>	<u>1,039,097</u>	<u>57,707</u>
Licenses and permits	<u>11,000</u>	<u>11,000</u>	<u>23,429</u>	<u>12,429</u>
Miscellaneous:				
Refund of expenditures	14,000	14,000	41,820	27,820
Other miscellaneous revenues	<u>5,000</u>	<u>5,000</u>	<u>48,847</u>	<u>43,847</u>
Total miscellaneous revenues	<u>19,000</u>	<u>19,000</u>	<u>90,667</u>	<u>71,667</u>
Fees	<u>28,497</u>	<u>28,497</u>	<u>31,466</u>	<u>2,969</u>
Total revenues	<u>1,384,908</u>	<u>1,384,908</u>	<u>1,530,307</u>	<u>145,399</u>
EXPENDITURES				
Operations	3,084,450	3,386,479	3,370,987	15,492
Debt service	105,480	105,480	139,468	(33,988)
Capital outlay	<u>55,000</u>	<u>55,000</u>	<u>27,697</u>	<u>27,303</u>
Total expenditures	<u>3,244,930</u>	<u>3,546,959</u>	<u>3,538,152</u>	<u>8,807</u>
Excess (deficiency) of revenues over expenditures	<u>(1,860,022)</u>	<u>(2,162,051)</u>	<u>(2,007,845)</u>	<u>154,206</u>
OTHER FINANCING SOURCES				
Sale of Assets	10,000	10,000	-	(10,000)
Transfers in	<u>1,850,034</u>	<u>1,850,034</u>	<u>1,833,895</u>	<u>(16,139)</u>
Total other financing sources	<u>1,860,034</u>	<u>1,860,034</u>	<u>1,833,895</u>	<u>(26,139)</u>
Net change to fund balance	12	(302,017)	(173,950)	128,067
Fund balance, January 1	1,204,706	1,204,706	1,173,382	(31,324)
Increase an inventory	-	-	6,846	6,846
Fund balance, December 31	<u>\$ 1,204,718</u>	<u>\$ 902,689</u>	<u>\$ 1,006,278</u>	<u>\$ 103,589</u>

OURAY COUNTY, COLORADO
SOCIAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Taxes	\$ 122,728	\$ 122,728	\$ 79,489	\$ (43,239)
County administration	182,137	182,137	193,308	11,171
ICM collaborative management	65,000	65,000	60,509	(4,491)
Old age pension	23,915	23,915	32,557	8,642
Aid to the needy and disabled	760	760	253	(507)
Child care	16,375	16,375	10,691	(5,684)
Food assistance	604,200	604,200	650,102	45,902
Child welfare	148,760	148,760	159,087	10,327
Core services	200	200	10,418	10,218
Leap	39,570	39,570	94,340	54,770
Colorado works	56,295	56,295	69,874	13,579
Child support	3,669	3,669	5,015	1,346
Miscellaneous	14,265	14,265	26,201	11,936
Total revenues	<u>1,277,874</u>	<u>1,277,874</u>	<u>1,391,844</u>	<u>113,970</u>
EXPENDITURES				
County funded grants	18,500	18,500	5,149	13,351
County administration	240,875	240,875	243,239	(2,364)
ICMS	70,000	70,000	60,509	9,491
Old age pension	57,000	57,000	32,557	24,443
Colorado works	80,000	80,000	79,065	935
Aid to the needy and disabled	6,000	6,000	(1,070)	7,070
Child care	27,290	27,290	14,857	12,433
General assistance	7,500	7,500	174	7,326
Leap	101,000	101,000	94,340	6,660
Child welfare	225,000	225,000	194,431	30,569
Core services	24,630	24,630	25	24,605
Child support	6,500	6,500	6,625	(125)
Food assistance	580,000	580,000	650,102	(70,102)
Cost allocation	(3,000)	(3,000)	(4,975)	1,975
Miscellaneous	27,700	27,700	3,889	23,811
Total expenditures	<u>1,468,995</u>	<u>1,468,995</u>	<u>1,378,917</u>	<u>90,078</u>
Excess (deficiency) of revenues over expenditures	(191,121)	(191,121)	12,927	204,048
Fund balance, January 1	340,000	340,000	312,584	(27,416)
Fund balance, December 31	<u>\$ 148,879</u>	<u>\$ 148,879</u>	<u>\$ 325,511</u>	<u>\$ 176,632</u>

OURAY COUNTY, COLORADO
PUBLIC HEALTH FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental:				
Federal shared revenues	\$ 35,468	\$ 35,468	\$ 42,484	\$ 7,016
State shared revenues	291,135	291,135	526,035	234,900
State Grants	163,180	163,180	123,895	(39,285)
Total intergovernmental revenues	<u>489,783</u>	<u>489,783</u>	<u>692,414</u>	<u>202,631</u>
Miscellaneous:				
Refund of expenditures	88,300	88,300	126,783	38,483
Other miscellaneous revenues	6,250	6,250	27,503	21,253
Total miscellaneous revenues	<u>94,550</u>	<u>94,550</u>	<u>154,286</u>	<u>59,736</u>
Total revenues	<u>584,333</u>	<u>584,333</u>	<u>846,700</u>	<u>262,367</u>
EXPENDITURES				
Public Health	786,973	786,973	769,717	17,256
Total expenditures	<u>786,973</u>	<u>786,973</u>	<u>769,717</u>	<u>17,256</u>
Excess (deficiency) of revenues over expenditures	<u>(202,640)</u>	<u>(202,640)</u>	<u>76,983</u>	<u>279,623</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	226,486	226,486	107,789	(118,697)
Total other financing sources (uses)	<u>226,486</u>	<u>226,486</u>	<u>107,789</u>	<u>(118,697)</u>
Net change to fund balance	23,846	23,846	184,772	160,926
Fund balance, January 1	143,729	143,729	134,958	(8,771)
Fund balance, December 31	<u>\$ 167,575</u>	<u>\$ 167,575</u>	<u>\$ 319,730</u>	<u>\$ 152,155</u>

OURAY COUNTY, COLORADO
EMERGENCY MEDICAL SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Taxes	\$ 467,549	\$ 467,549	\$ 460,873	\$ (6,676)
Intergovernmental	260	260	289	29
Charges for services	206,775	206,775	261,008	54,233
Miscellaneous	1,500	1,500	9,890	8,390
Total revenues	<u>676,084</u>	<u>676,084</u>	<u>732,060</u>	<u>55,976</u>
EXPENDITURES				
Public safety	765,964	765,964	749,154	16,810
Capital outlay	8,792	8,792	5,597	3,195
Total expenditures	<u>774,756</u>	<u>774,756</u>	<u>754,751</u>	<u>20,005</u>
Excess (deficiency) of revenues over expenditures	(98,672)	(98,672)	(22,691)	75,981
OTHER FINANCING SOURCES (USES)				
Sale of Assets	200	200	-	(200)
Transfers in	91,961	91,961	75,453	(16,508)
Total other financing sources (uses)	<u>92,161</u>	<u>92,161</u>	<u>75,453</u>	<u>(16,708)</u>
Net change to fund balance	(6,511)	(6,511)	52,762	59,273
Fund balance, January 1	383,185	383,185	406,937	23,752
Fund balance, December 31	<u>\$ 376,674</u>	<u>\$ 376,674</u>	<u>\$ 459,699</u>	<u>\$ 83,025</u>

OURAY COUNTY, COLORADO
ROAD AND BRIDGE SALES TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Sales Taxes	\$ 1,700,000	\$ 1,753,938	\$ 1,771,037	\$ 17,099
Interest Income	2,000	2,000	15,640	13,640
	<u>1,702,000</u>	<u>1,755,938</u>	<u>1,786,677</u>	<u>30,739</u>
 EXPENDITURES	 <u>51,000</u>	 <u>53,835</u>	 <u>53,835</u>	 <u>-</u>
 OTHER FINANCING SOURCES (USES)				
Transfers In/(out)	<u>(1,700,000)</u>	<u>(1,700,000)</u>	<u>(1,700,000)</u>	<u>-</u>
 Net change to fund balance	 (49,000)	 2,103	 32,842	 30,739
 Fund balance, January 1	 <u>1,021,925</u>	 <u>1,021,925</u>	 <u>1,132,821</u>	 <u>110,896</u>
Fund balance, December 31	<u><u>\$ 972,925</u></u>	<u><u>\$ 1,024,028</u></u>	<u><u>\$ 1,165,663</u></u>	<u><u>\$ 141,635</u></u>

OURAY COUNTY, COLORADO
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
December 31, 2022

	Conservation Trust	Contingent	Fairgrounds	Special Grant	Road and Bridge Impact	Samson Law	E-911 Authority	Fuel Pumps	MJ Excise Tax	Emergency Management	Road and Bridge 361	Broadband	American Recovery Fund	Ouray County Parks	Total Nonmajor Governmental Funds
ASSETS															
Cash and cash equivalents	\$ 190,866	\$ 174,881	\$ 13,335	\$ 46,297	\$ 364,062	\$ 17,680	\$ 102,069	\$ 69,304	\$ 18,232	\$ 212,860	\$ 64,178	\$ 179,687	\$ 926,027	\$ 19,782	\$ 2,399,260
Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	-	3,191	-	3,191
Inventory-Fuel	-	-	-	-	-	-	-	80,136	-	-	-	-	-	-	80,136
Total assets	<u>\$ 190,866</u>	<u>\$ 174,881</u>	<u>\$ 13,335</u>	<u>\$ 46,297</u>	<u>\$ 364,062</u>	<u>\$ 17,680</u>	<u>\$ 102,069</u>	<u>\$ 149,440</u>	<u>\$ 18,232</u>	<u>\$ 212,860</u>	<u>\$ 64,178</u>	<u>\$ 179,687</u>	<u>\$ 929,218</u>	<u>\$ 19,782</u>	<u>\$ 2,482,587</u>
LIABILITIES AND FUND BALANCES															
Liabilities:															
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,136	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,136
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,136</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,136</u>
Fund balances															
Reserved for:															
Emergencies	-	174,881	-	-	-	-	-	-	-	-	-	-	-	-	174,881
Unreserved:	190,866	-	13,335	46,297	364,062	17,680	102,069	69,304	18,232	212,860	64,178	179,687	929,218	19,782	2,227,570
Total fund balances	<u>190,866</u>	<u>174,881</u>	<u>13,335</u>	<u>46,297</u>	<u>364,062</u>	<u>17,680</u>	<u>102,069</u>	<u>69,304</u>	<u>18,232</u>	<u>212,860</u>	<u>64,178</u>	<u>179,687</u>	<u>929,218</u>	<u>19,782</u>	<u>2,402,451</u>
Total liabilities and fund balances	<u>\$ 190,866</u>	<u>\$ 174,881</u>	<u>\$ 13,335</u>	<u>\$ 46,297</u>	<u>\$ 364,062</u>	<u>\$ 17,680</u>	<u>\$ 102,069</u>	<u>\$ 149,440</u>	<u>\$ 18,232</u>	<u>\$ 212,860</u>	<u>\$ 64,178</u>	<u>\$ 179,687</u>	<u>\$ 929,218</u>	<u>\$ 19,782</u>	<u>\$ 2,482,587</u>

OURAY COUNTY, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended December 31, 2022

	Conservation Trust	Contingent	Fairgrounds	Special Grant Fund	Road and Bridge Impact	Samson Law	E-911 Authority	Fuel Pumps	MJ Excise Tax	Emergency Management	Road and Bridge 361	Broadband	American Recovery Fund	Ouray County Parks	Total Nonmajor Governmental Funds
REVENUES															
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245,478
Intergovernmental	-	-	-	1,500	-	-	-	-	-	-	-	-	608,404	-	609,904
Charges for services	-	-	-	-	-	-	112,393	-	-	-	-	-	-	-	112,393
Interest earnings	35,550	-	-	-	-	-	10	-	-	2,852	875	-	12,836	275	52,398
Miscellaneous	-	-	-	-	133,013	-	-	361,422	-	-	-	-	-	-	494,435
Total revenues	<u>35,550</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>133,013</u>	<u>-</u>	<u>112,403</u>	<u>361,422</u>	<u>245,478</u>	<u>2,852</u>	<u>875</u>	<u>-</u>	<u>621,240</u>	<u>275</u>	<u>1,514,608</u>
EXPENDITURES															
Current:															
General government	2,518	-	-	-	1,330	-	-	351,928	7,364	29	-	32,003	173,250	1,802	570,224
Public safety	-	-	-	-	-	-	96,390	-	-	-	-	-	-	-	96,390
Total expenditures	<u>2,518</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,330</u>	<u>-</u>	<u>96,390</u>	<u>351,928</u>	<u>7,364</u>	<u>29</u>	<u>-</u>	<u>32,003</u>	<u>173,250</u>	<u>1,802</u>	<u>666,614</u>
Excess (deficiency) of revenues over expenditures	33,032	-	-	1,500	131,683	-	16,013	9,494	238,114	2,823	875	(32,003)	447,990	(1,527)	847,994
OTHER FINANCING SOURCES (USES)															
Transfer in	-	-	-	-	-	-	-	-	-	2,695	-	-	-	-	2,695
Transfer out	-	-	-	-	(80,000)	-	-	-	(269,474)	-	-	-	-	-	(349,474)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(80,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(269,474)</u>	<u>2,695</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(346,779)</u>
Net change to fund balance	33,032	-	-	1,500	51,683	-	16,013	9,494	(31,360)	5,518	875	(32,003)	447,990	(1,527)	501,215
Fund balance, January 1	157,834	174,881	13,335	44,797	312,379	17,680	86,056	59,810	49,592	207,342	63,303	211,690	481,228	21,309	1,901,236
Fund balance, December 31	<u>\$ 190,866</u>	<u>\$ 174,881</u>	<u>\$ 13,335</u>	<u>\$ 46,297</u>	<u>\$ 364,062</u>	<u>\$ 17,680</u>	<u>\$ 102,069</u>	<u>\$ 69,304</u>	<u>\$ 18,232</u>	<u>\$ 212,860</u>	<u>\$ 64,178</u>	<u>\$ 179,687</u>	<u>\$ 929,218</u>	<u>\$ 19,782</u>	<u>\$ 2,402,451</u>

OURAY COUNTY, COLORADO
CONSERVATION TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental	\$ 30,200	\$ 35,550	\$ 35,550	\$ -
Total revenues	<u>30,200</u>	<u>35,550</u>	<u>35,550</u>	<u>-</u>
EXPENDITURES				
Recreation	-	2,518	2,518	-
Total expenditures	<u>-</u>	<u>2,518</u>	<u>2,518</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	30,200	33,032	33,032	-
Fund balance, January 1	<u>157,834</u>	<u>157,834</u>	<u>157,834</u>	<u>-</u>
Fund balance, December 31	<u>\$ 188,034</u>	<u>\$ 190,866</u>	<u>\$ 190,866</u>	<u>\$ -</u>

OURAY COUNTY, COLORADO
CONTINGENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES	\$ -	\$ -	\$ -	\$ -
EXPENDITURES	-	-	-	-
Net change to fund balance	-	-	-	-
Fund balance, January 1	174,881	174,881	174,881	-
Fund balance, December 31	\$ 174,881	\$ 174,881	\$ 174,881	\$ -

OURAY COUNTY, COLORADO
FAIRGROUNDS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Recreation	6	6	-	(6)
Total expenditures	6	6	-	(6)
Net change to fund balance	(6)	(6)	-	6
Fund balance, January 1	13,335	13,335	13,335	-
Fund balance, December 31	\$ 13,329	\$ 13,329	\$ 13,335	\$ 6

OURAY COUNTY, COLORADO
SPECIAL GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 1,500	\$ 1,500	\$ 1,500	\$ -
EXPENDITURES				
General Government	1,500	1,500	-	1,500
Total expenditures	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Excess (deficiency) of revenues over expenditures	-	-	1,500	1,500
Fund balance, January 1	<u>44,797</u>	<u>44,797</u>	<u>44,797</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 44,797</u></u>	<u><u>\$ 44,797</u></u>	<u><u>\$ 46,297</u></u>	<u><u>\$ 1,500</u></u>

OURAY COUNTY, COLORADO
ROAD AND BRIDGE IMPACT FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Impact fees	\$ 150,000	\$ 150,000	\$ 133,013	\$ (16,987)
EXPENDITURES				
General Government	1,500	1,500	1,330	170
Total expenditures	1,500	1,500	1,330	170
Excess (deficiency) of revenues over expenditures	148,500	148,500	131,683	(16,817)
OTHER FINANCING SOURCES (USES)				
Transfers out	(80,000)	(80,000)	(80,000)	-
Net change to fund balance	68,500	68,500	51,683	(16,817)
Fund balance, January 1	312,379	312,379	312,379	-
Fund balance, December 31	\$ 380,879	\$ 380,879	\$ 364,062	\$ (16,817)

OURAY COUNTY, COLORADO
E-911 AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Charges for services	\$ 114,000	\$ 114,000	\$ 112,393	\$ (1,607)
Interest income	5	5	10	5
Total revenues	<u>114,005</u>	<u>114,005</u>	<u>112,403</u>	<u>(1,602)</u>
EXPENDITURES				
Public safety	97,936	97,936	96,390	1,546
Total expenditures	<u>97,936</u>	<u>97,936</u>	<u>96,390</u>	<u>1,546</u>
Net change to fund balance	16,069	16,069	16,013	(56)
Fund balance, January 1	87,000	87,000	86,056	(944)
Fund balance, December 31	<u>\$ 103,069</u>	<u>\$ 103,069</u>	<u>\$ 102,069</u>	<u>\$ (1,000)</u>

OURAY COUNTY, COLORADO
SAMSON LAW FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Court fees	\$ 100	\$ 100	\$ -	\$ (100)
Total revenues	100	100	-	(100)
EXPENDITURES				
General government	1,010	1,010	-	1,010
Total expenditures	1,010	1,010	-	1,010
Excess (deficiency) of revenues over expenditures	(910) -	(910)	-	910
OTHER FINANCING SOURCES (USES)				
Transfers In/(out)	910	910	-	(910)
Net change to fund balance	- -	-	-	-
Fund balance, January 1	17,680	17,680	17,680	-
Fund balance, December 31	\$ 17,680	\$ 17,680	\$ 17,680	\$ -

OURAY COUNTY, COLORADO
ROAD AND BRIDGE 361 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest Earnings	\$ 100	\$ 100	\$ 875	\$ 775
	<u>100</u>	<u>100</u>	<u>875</u>	<u>775</u>
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change to fund balance	100 -	100 -	875	775
Fund balance, January 1	<u>63,303</u>	<u>63,303</u>	<u>63,303</u>	<u>-</u>
Fund balance, December 31	<u>\$ 63,403</u>	<u>\$ 63,403</u>	<u>\$ 64,178</u>	<u>\$ 775</u>

OURAY COUNTY, COLORADO
BROADBAND FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Return on Investment	\$ 2,000	\$ 2,000	\$ -	\$ (2,000)
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>
EXPENDITURES				
General Government	30,053	32,003	32,003	-
Total expenditures	<u>30,053</u>	<u>32,003</u>	<u>32,003</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(28,053)	(30,003)	(32,003)	(2,000)
Fund balance, January 1	<u>211,690</u>	<u>211,690</u>	<u>211,690</u>	<u>-</u>
Fund balance, December 31	<u><u>\$ 183,637</u></u>	<u><u>\$ 181,687</u></u>	<u><u>\$ 179,687</u></u>	<u><u>\$ (2,000)</u></u>

OURAY COUNTY, COLORADO
MJ EXCISE TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 332,349	\$ 332,349	\$ 245,478	\$ (86,871)
EXPENDITURES	9,680	9,680	7,364	2,316
OTHER FINANCING SOURCES (USES)				
Transfers In/(out)	(322,669)	(322,669)	(269,474)	53,195
Net change to fund balance	-	-	(31,360)	(31,360)
Fund balance, January 1	49,592	49,592	49,592	-
Fund balance, December 31	<u>\$ 49,592</u>	<u>\$ 49,592</u>	<u>\$ 18,232</u>	<u>\$ (31,360)</u>

OURAY COUNTY, COLORADO
EMERGENCY MANAGEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Grants	\$ -	\$ -	\$ -	\$ -
Miscellaneous	10	2,320	2,852	532
Total Revenues	<u>10</u>	<u>2,320</u>	<u>2,852</u>	<u>532</u>
EXPENDITURES	<u>3</u>	<u>29</u>	<u>29</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers In/(out)	<u>3,237</u>	<u>3,237</u>	<u>2,695</u>	<u>(542)</u>
Net change to fund balance	3,244	5,528	5,518	(10)
Fund balance, January 1	<u>207,341</u>	<u>207,341</u>	<u>207,342</u>	<u>1</u>
Fund balance, December 31	<u><u>\$ 210,585</u></u>	<u><u>\$ 212,869</u></u>	<u><u>\$ 212,860</u></u>	<u><u>\$ (9)</u></u>

OURAY COUNTY, COLORADO
COURTHOUSE RESTORATION FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Sales taxes	\$ 970,600	\$ 1,026,296	\$ 999,046	\$ (27,250)
Return on Investment	900	900	5,616	4,716
Total revenues	971,500	1,027,196	1,017,483	(9,713)
EXPENDITURES				
Operations	91,118	163,279	156,815	6,464
Debt service payments	497,593	497,593	497,593	-
Total expenditures	588,711	660,872	654,408	6,464
Excess (deficiency) of revenues over expenditures	382,789	366,324	363,075	(3,249)
Fund balance, January 1	639,978	639,978	696,188	56,210
Fund balance, December 31	\$ 1,022,767	\$ 1,006,302	\$ 1,059,263	\$ 52,961

OURAY COUNTY, COLORADO
FUEL PUMPS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Administration	\$ 6,000	\$ 6,000	\$ 5,812	\$ (188)
Fuel Reimbursement	210,000	355,423	355,610	187
	<u>216,000</u>	<u>361,423</u>	361,422	(1)
EXPENDITURES	<u>210,000</u>	<u>351,928</u>	351,928	-
Net change to fund balance	6,000	9,495	9,494	(1)
Fund balance, January 1	<u>59,810</u>	<u>59,810</u>	59,810	-
Fund balance, December 31	<u><u>\$ 65,810</u></u>	<u><u>\$ 69,305</u></u>	<u><u>\$ 69,304</u></u>	<u><u>\$ (1)</u></u>

OURAY COUNTY, COLORADO
AMERICAN RECOVERY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Return on Investments	\$ 150	\$ 150	\$ 12,836	\$ 12,686
Federal Revenues	480,934	480,934	608,404	127,470
Total Revenues	<u>481,084</u>	<u>481,084</u>	<u>621,240</u>	<u>140,156</u>
EXPENDITURES				
Treasurer's Fees	3	3	96	93
Capital outlay	961,868	961,868	173,154	(788,714)
Total expenditures	<u>961,871</u>	<u>961,871</u>	<u>173,250</u>	<u>(788,621)</u>
Net change to fund balanc	(480,787)	(480,787)	447,990	928,777
Fund balance, January 1	<u>481,228</u>	<u>481,228</u>	<u>481,228</u>	<u>-</u>
Fund balance, December 31	<u>\$ 441</u>	<u>\$ 441</u>	<u>\$ 929,218</u>	<u>\$ 928,777</u>

OURAY COUNTY, COLORADO
OURAY COUNTY PARKS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Year Ended December 31, 2022

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Return on Investments	\$ -	\$ -	\$ 275	\$ 275
Total Revenues	<u>-</u>	<u>-</u>	<u>275</u>	<u>275</u>
EXPENDITURES				
Treasurer's Fees	1	1	3	2
Miscellaneous	3,000	3,000	1,799	(1,201)
Total expenditures	<u>3,001</u>	<u>3,001</u>	<u>1,802</u>	<u>(1,199)</u>
Net change to fund balanc	(3,001)	(3,001)	(1,527)	1,474
Fund balance, January 1	<u>3,001</u>	<u>3,001</u>	<u>21,309</u>	<u>18,308</u>
Fund balance, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,782</u>	<u>\$ 19,782</u>



Steps for printing your content and returning to 'Edit Mode

1. Click Ctrl + A on a Windows machine or Command + A on a Mac to select all data.
2. Right-click your mouse and select Print.
3. Confirm that print settings are correct - make sure "selection only" isn't checked.
4. Print hard copy or to PDF.
5. Click "Edit Mode" to return to modifying your data.
6. Remember to click "Save" to save any changes.

Annual Highway Finance Report - CY22

Email address:

City/County:

Receipts, Disbursements & Costs

II - Receipts for Road & Street Purposes

A. Receipts from local sources

2. General Fund Appropriations:	\$	<input type="text" value="2,365,555.00"/>
3. Other local imposts: <i>from A.3. 'Total' below</i>	\$	<input type="text" value="448,175.00"/>
4. Miscellaneous local receipts: <i>from A.4. 'Total' below</i>	\$	<input type="text" value="78,766.00"/>
5. Transfers from toll facilities	\$	<input type="text" value="0.00"/>
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	\$	<input type="text" value="0.00"/>
b. Bonds - Refunding Issues:	\$	<input type="text" value="0.00"/>
c. Notes:	\$	<input type="text" value="0.00"/>
	SubTotal:	\$ <input type="text" value="2,892,496.00"/>

B. Private Contributions \$

Receipts, Disbursements & Costs

II - Receipts for Road & Street Purposes (Detail)

A.3. | Other local imposts

a. Property Taxes & Assessments	\$	311,643.00
b. Other Local Imposts		
1. Sales Taxes:	\$	0.00
2. Infrastructure and Impact Fees:	\$	80,000.00
3. Liens:	\$	0.00
4. Licenses:	\$	23,429.00
5. Specific Ownership and/or Other:	\$	33,103.00
Total: (a + b) carried to 'Other local imposts' above	\$	448,175.00

A.4. | Miscellaneous local receipts

a. Interest on Investments:	\$	36,043.00
b. Traffic fines and Penalties:	\$	0.00
c. Parking Garage Fees:	\$	0.00
d. Parking Meter Fees:	\$	0.00
e. Sale of Surplus Property:	\$	0.00
f. Charges for Services:	\$	0.00
g. Other Misc. Receipts:	\$	41,820.00
h. Other:	\$	903.00
Total: (a through h) carried to 'Misc local receipts' above	\$	78,766.00

C. Receipts from State Government

1. Highway User Taxes:	\$	825,419.00
3. Other State funds:		
c. Motor Vehicle Registrations:	\$	31,466.00
d. Other (Specify):		
Comments: undefined	\$	0.00
e. Other (Specify):		
Comments: State wildlife	\$	217.00
Total: (1+3c,d,e)	\$	857,102.00

D. Receipts from Federal Government

2. Other Federal Agencies		
a. Forest Service:	\$	0.00
b. FEMA:	\$	0.00
c. HUD:	\$	0.00
d. Federal Transit Administration:	\$	0.00
e. U.S. Corp of Engineers	\$	0.00
f. Other Federal:	\$	0.00

Total: (2a-f) \$ 0.00

Receipts, Disbursements & Costs

III - Disbursements for Road & Street Purposes

A. Local highway disbursements

1. Capital outlay: (from A.1.d. Total Capital Outlay below)	\$ 335,623.00
2. Maintenance:	\$ 2,227,131.00
3. Road and street services	
a. Traffic control operations:	\$ 0.00
b. Snow and ice removal:	\$ 0.00
c. Other:	\$ 0.00
4. General administration and miscellaneous	\$ 638,533.00
5. Highway law enforcement and safety	\$ 548,311.00

Total: (A.1-5) \$ 3,749,598.00

B. Debt service on local obligations

1. Bonds	
a. Interest	\$ 0.00
b. Redemption	\$ 0.00
2. Notes	
a. Interest	\$ 0.00
b. Redemption	\$ 0.00

SubTotal: (1+2) \$ 0.00

C. Payments to State for Highways:

\$ 0.00

D. Payments to Toll Facilities:

\$ 0.00

Total Disbursements: (A+B+C+D) \$ 3,749,598.00

Receipts, Disbursements & Costs

III - Disbursements for Road & Street Purposes - (Detail)

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	\$ 0.00	\$ 0.00	\$ 0.00
b. Engineering Costs:	\$ 0.00	\$ 0.00	\$ 0.00
c. Construction			
1. New Facilities:	\$ 0.00	\$ 0.00	\$ 0.00
2. Capacity Improvements:	\$ 0.00	\$ 0.00	\$ 0.00
3. System Preservation:	\$ 0.00	\$ 335,623.00	\$ 335,623.00
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 335,623.00
d. Total Capital Outlay: <i>(Lines A.1.a. + 1.b. + 1.c.5)</i>			\$ 335,623.00

Receipts, Disbursements & Costs

IV. Local Highway Debt Status

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
1. Bonds (Refunding Portion)		\$ 0.00	\$ 0.00	\$ 0.00
B. Notes (Total):	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

Receipts, Disbursements & Costs

V - Local Road & Street Fund Balance

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
\$ 0.00	\$ 3,749,598.00	\$ 3,749,598.00	\$ 0.00	\$ 0.00

Notes and Comments:

undefined

Please enter your name:

Please provide a telephone number where you may be reached:

Please click on the "Save" button before viewing the data in a print format.



Contact: Paige Castaneda | Email: Paige.Castaneda@state.co.us | Phone: 303.512.4914