

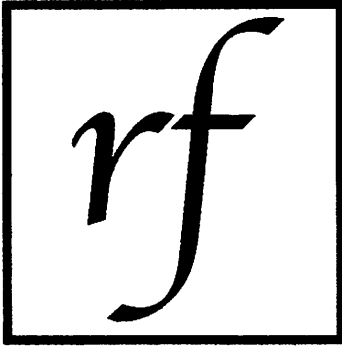
Bent County, Colorado
Annual Financial Report
December 31, 2023

Bent County, Colorado
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For the Year Ended December 31, 2023

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Independent Auditor's Report

Bent County Commissioners
Bent County
Las Animas, CO 81054

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bent County (the "(County)"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Department of Social Services, which represent 11.4 percent, 14.1 percent, and 30.1 percent, respectively, of the assets, fund balances, and revenues of the major funds. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Department of Social Services, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information on pages 29 through 32, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has elected to omit the management's discussion and analysis. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. The omission of this information does not affect our opinion on the basic financial statements.

Supplementary Information

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

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

rfarmer, llc

August 12, 2024

Basic Financial Statements

Bent County, Colorado
Statement of Net Position
December 31, 2023

	<u>Component Units</u>				
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Bent County Public Health</u>	<u>Bent County HealthCare Center</u>
ASSETS					
Cash and cash equivalents	\$ 6,996,924	\$ 5,590,409	\$ 12,587,333	\$ 1,480,612	\$ 8,165,794
Receivables	3,388,238	2,706,231	6,094,469	157,416	523,195
Due from other governmental agencies	160,430	-	160,430	-	-
Prepays	-	-	-	-	132,454
Capital Assets:					
Land and water rights	520,042	-	520,042	-	7,759
Buildings	11,374,627	-	11,374,627	-	4,066,741
Equipment	6,996,079	256,681	7,252,760	512,160	1,557,291
Less: Accumulated depreciation	<u>(8,079,123)</u>	<u>(225,955)</u>	<u>(8,305,078)</u>	<u>(310,426)</u>	<u>(5,128,694)</u>
Total Capital Assets	<u>10,811,625</u>	<u>30,726</u>	<u>10,842,351</u>	<u>201,734</u>	<u>503,097</u>
Total Assets	<u>21,357,217</u>	<u>8,327,366</u>	<u>29,684,583</u>	<u>1,839,762</u>	<u>9,324,540</u>
LIABILITIES					
Accounts payable and accrued expenses	370,945	5,368,713	5,739,658	33,405	591,840
Due to other governmental agencies	68,385	-	68,385	-	-
Unearned revenues	222,125	-	222,125	96,851	278,897
Deposits	-	-	-	-	21,965
Compensated absences	135,721	-	135,721	-	-
Total liabilities	<u>797,176</u>	<u>5,368,713</u>	<u>6,165,889</u>	<u>130,256</u>	<u>892,702</u>
DEFERRED IN-FLOW OF RESOURCES					
Deferred property taxes	<u>3,124,797</u>	<u>-</u>	<u>3,124,797</u>	<u>-</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	10,811,625	132,643	10,944,268	201,734	503,097
Restricted for:					
Other purposes	-	-	-	-	2,391
Unrestricted	6,623,619	2,826,010	9,449,629	1,507,772	7,926,350
Total net position	<u>\$ 17,435,244</u>	<u>\$ 2,958,653</u>	<u>\$ 20,393,897</u>	<u>\$ 1,709,506</u>	<u>\$ 8,431,838</u>

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

Bent County, Colorado
Statement of Activities
For the Year Ended December 31, 2023

Functions/Programs Primary government	Program Revenue			Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government			
				Governmental Activities	Business-type Activities	Total	
Governmental Activities							
General Government	\$ 3,554,351	\$ 477,137	\$ 930,137	\$ (2,147,077)	\$ -	\$ (2,147,077)	\$ -
Public Safety	3,746,385	1,472,257	200,673	(2,073,455)	-	(2,073,455)	-
Public Works	1,862,752	1,333,247	2,433	(527,072)	-	(527,072)	-
Health & Human Services	4,087,639	2,583	3,750,855	(334,201)	-	(334,201)	-
Culture and Recreation	651,926	147,827	90,148	(413,951)	-	(413,951)	-
Total governmental activities	13,903,053	3,433,051	4,974,246	(5,495,756)	-	(5,495,756)	-
Business-type activities:							
Correctional Facility	30,049,184	30,515,261	-	-	466,077	466,077	-
Transportation Services	164,115	15,312	48,834	-	(99,969)	(99,969)	-
Property Management	(38,863)	12,547	-	-	51,410	51,410	-
Total business-type activities	30,174,436	30,543,120	48,834	-	417,518	417,518	-
Total primary government	44,077,489	33,976,171	5,023,080	(5,495,756)	417,518	(5,078,238)	-
Component Units							
Bent County Public Health	1,423,963	703,129	687,619	-	-	-	(33,215)
Bent County HealthCare Center	6,422,624	6,973,790	-	-	-	-	551,166
Total component units	7,846,587	7,676,919	687,619	-	-	-	517,951
General revenues:							
Taxes:							
Property taxes, levied for general purposes				\$ 3,344,110	\$ -	\$ 3,344,110	\$ -
SO and sales taxes				745,251	-	745,251	-
Unrestricted investment earnings				189,044	-	189,044	162,492
Miscellaneous				77,290	-	77,290	43,647
Special item - gain (loss) on disposition of assets				97,100	-	97,100	-
Transfers				716,649	(716,649)	-	-
Total general revenues, special items, and transfers				5,169,444	(716,649)	4,452,795	\$ 206,139
Change in net position				(326,312)	(299,131)	(625,443)	724,090
Net position - beginning				17,761,556	3,257,784	21,019,340	9,417,257
Net position - ending				\$ 17,435,244	\$ 2,958,653	\$ 20,393,897	\$ 10,141,347

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

Bent County, Colorado
Balance Sheet
Governmental Funds
December 31, 2023

	<u>General</u>	<u>Road & Bridge</u>	<u>Social Services</u>	<u>Sales & Use Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ 3,172,377	\$ 1,666,530	\$ 892,657	\$ 531,190	\$ 734,172	\$ 6,996,926
Taxes receivable, net	2,601,886	288,009	153,196	-	81,705	3,124,796
Receivable from other governments	-	-	160,430	-	-	160,430
Other receivables	105,332	100,974	4,510	35,521	17,106	263,443
Total assets	<u>5,879,595</u>	<u>2,055,513</u>	<u>1,210,793</u>	<u>566,711</u>	<u>832,983</u>	<u>10,545,595</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	87,530	126,086	39,534	20,000	29,931	303,081
Payable to other governments	-	-	68,385	-	-	68,385
Other accrued expenses	52,239	13,255	-	-	2,371	67,865
Unearned revenue	222,125	-	-	-	-	222,125
Total liabilities	<u>361,894</u>	<u>139,341</u>	<u>107,919</u>	<u>20,000</u>	<u>32,302</u>	<u>661,456</u>
Deferred in-flow resources:						
Deferred property taxes	<u>2,601,887</u>	<u>288,009</u>	<u>153,196</u>	<u>-</u>	<u>81,705</u>	<u>3,124,797</u>
Fund balances:						
Restricted for:						
Other purposes	350,000	-	-	-	-	350,000
Unassigned	2,565,814	-	-	-	-	2,565,814
Committed	-	1,628,163	949,678	546,711	718,976	3,843,528
Total fund balances	<u>2,915,814</u>	<u>1,628,163</u>	<u>949,678</u>	<u>546,711</u>	<u>718,976</u>	<u>6,759,342</u>
Total liabilities and fund balances	<u>\$ 5,879,595</u>	<u>\$ 2,055,513</u>	<u>\$ 1,210,793</u>	<u>\$ 566,711</u>	<u>\$ 832,983</u>	<u>\$ 10,545,595</u>

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

Bent County, Colorado
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2023

Total fund balance, governmental funds \$ 6,759,342

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

Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position. 10,811,625

Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position. (135,723)

Net Position of Governmental Activities in the Statement of Net Position \$ 17,435,244

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

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	<u>General</u>	<u>Road & Bridge</u>	<u>Social Services</u>	<u>Sales & Use Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES						
Property taxes	\$ 2,812,021	\$ 293,023	\$ 155,920	\$ -	\$ 83,146	\$ 3,344,110
SO tax	233,622	25,754	13,699		7,306	280,381
Sales and miscellaneous taxes	9,734	-	-	464,870	-	474,604
Licenses and permits	122,669	300	-	-	-	122,969
Intergovernmental	1,181,671	1,313,031	3,750,855	-	247,974	6,493,531
Charges for services	1,732,658	-	-	-	204,003	1,936,661
Investment earnings	182,709	69	-	3,924	2,343	189,045
Miscellaneous	46,455	22,348	-	-	33,325	102,128
Other grants	-	-	-	-	90,148	90,148
Total revenues	<u>6,321,539</u>	<u>1,654,525</u>	<u>3,920,474</u>	<u>468,794</u>	<u>668,245</u>	<u>13,033,577</u>
EXPENDITURES						
General government	3,162,399	8,341	-	-	125,431	3,296,171
Public safety	3,555,670	-	-	-	273,716	3,829,386
Public works	-	1,624,627	-	-	-	1,624,627
Health and welfare	152,395	-	3,938,388	-	10,116	4,100,899
Culture and recreation	292,190	-	-	178,064	309,186	779,440
Capital outlay	59,100	270,000	-	-	74,805	403,905
Total Expenditures	<u>7,221,754</u>	<u>1,902,968</u>	<u>3,938,388</u>	<u>178,064</u>	<u>793,254</u>	<u>14,034,428</u>
Excess (deficiency) of revenues over expenditures	<u>(900,215)</u>	<u>(248,443)</u>	<u>(17,914)</u>	<u>290,730</u>	<u>(125,009)</u>	<u>(1,000,851)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	960,375	-	-	-	75,749	1,036,124
Transfers out	-	-	-	(274,000)	(45,474)	(319,474)
Total other financing sources and uses	<u>960,375</u>	<u>-</u>	<u>-</u>	<u>(274,000)</u>	<u>30,275</u>	<u>716,650</u>
SPECIAL ITEM						
Proceeds from sale of assets	9,000	88,100	-	-	-	97,100
Net change in fund balances	69,160	(160,343)	(17,914)	16,730	(94,734)	(187,101)
Fund balances - beginning	2,846,654	1,788,506	967,592	529,981	813,710	6,946,443
Fund balances - ending	<u>\$ 2,915,814</u>	<u>\$ 1,628,163</u>	<u>\$ 949,678</u>	<u>\$ 546,711</u>	<u>\$ 718,976</u>	<u>\$ 6,759,342</u>

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

Bent County, Colorado
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2023

Net change in fund balances - total governmental funds: \$ (187,101)

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

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlay of \$403,902 was more than depreciation of \$543,113 in the current period.

(139,211)

Change in net position of governmental activities

\$ (326,312)

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

Bent County, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2023

	<u>Correctional Facility</u>	<u>Transportation Services</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 5,495,718	\$ 94,691	\$ 5,590,409
Accounts Receivable, net	2,706,231	-	2,706,231
Total current assets	<u>8,201,949</u>	<u>94,691</u>	<u>8,296,640</u>
Non-current assets:			
Capital Assets:			
Equipment, vehicles and furniture	-	256,681	256,681
Less Accumulated depreciation	-	(225,955)	(225,955)
Total non-current assets	<u>-</u>	<u>30,726</u>	<u>30,726</u>
Total assets	<u>8,201,949</u>	<u>125,417</u>	<u>8,327,366</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	5,359,176	1,134	5,360,310
Salaries payable	-	8,403	8,403
Total current liabilities	<u>5,359,176</u>	<u>9,537</u>	<u>5,368,713</u>
Total liabilities	<u>5,359,176</u>	<u>9,537</u>	<u>5,368,713</u>
NET POSITION			
Net Investment in capital assets	-	132,643	132,643
Unrestricted	2,842,773	(16,763)	2,826,010
Total net position	<u>\$ 2,842,773</u>	<u>\$ 115,880</u>	<u>\$ 2,958,653</u>

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

Bent County, Colorado
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2023

	<u>Correctional Facility</u>	<u>Transportation Services</u>	<u>Ft. Lyon BC</u>	<u>Total</u>
REVENUES				
Charges for services	\$ 30,515,261	\$ 15,312	\$ -	\$ 30,530,573
Operating grants and contributions	-	48,834	-	48,834
Miscellaneous	-	-	202,936	202,936
Total operating revenues	<u>30,515,261</u>	<u>64,146</u>	<u>202,936</u>	<u>30,782,343</u>
OPERATING EXPENSES				
Personal services	-	81,163	7,967	89,130
Contractual services	29,830,521	650	-	29,831,171
Utilities	-	280	-	280
Repairs and maintenance	-	5,508	156,106	161,614
Other supplies and expenses	-	16,237	-	16,237
Miscellaneous expenses	218,662	941	-	219,603
Insurance claims and expenses	-	8,863	-	8,863
Depreciation	-	50,472	-	50,472
Total Operating Expenses	<u>30,049,183</u>	<u>164,114</u>	<u>164,073</u>	<u>30,377,370</u>
Operating income (loss)	<u>466,078</u>	<u>(99,968)</u>	<u>38,863</u>	<u>404,973</u>
NON-OPERATING REVENUES (EXPENSES)				
Miscellaneous revenue	-	-	12,547	12,547
Total non-operating revenue (expenses)	<u>-</u>	<u>-</u>	<u>12,547</u>	<u>12,547</u>
Income (loss) before contributions and transfers	466,078	(99,968)	51,410	417,520
OTHER FINANCING SOURCES (USES)				
Transfers in	45,474	10,000	-	55,474
Transfers out	(390,749)	-	(381,375)	(772,124)
Change in net position	<u>120,803</u>	<u>(89,968)</u>	<u>(329,965)</u>	<u>(299,130)</u>
Total net position - beginning	2,721,970	205,848	329,965	3,257,783
Total net position - ending	<u>\$ 2,842,773</u>	<u>\$ 115,880</u>	<u>\$ -</u>	<u>\$ 2,958,653</u>

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

Bent County, Colorado
Combining Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2023

	<u>Correctional Facility</u>	<u>Transportation Services</u>	<u>Ft. Lyon BC</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received from Charges for Services	\$ 30,152,706	\$ 15,312	\$ 202,936	\$ 30,370,954
Cash Received for Operating Grants	-	94,306	655,029	749,335
Cash Payments to Suppliers for Goods & Services	(26,969,785)	(36,498)	(316,827)	(27,323,110)
Cash Payments for Salaries & Benefits	-	(81,163)	(7,967)	(89,130)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>3,182,921</u>	<u>(8,043)</u>	<u>533,171</u>	<u>3,708,049</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Miscellaneous Revenues	-	-	12,547	12,547
Transfers In	45,474	10,000	-	55,474
Transfers (Out)	(390,749)	-	(381,375)	(772,124)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>(345,275)</u>	<u>10,000</u>	<u>(368,828)</u>	<u>(704,103)</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	2,837,646	1,957	164,343	3,003,946
Cash & Cash Equivalents:				
Beginning of Year	<u>2,658,072</u>	<u>92,734</u>	<u>(164,343)</u>	<u>2,586,463</u>
End of Year	<u>\$ 5,495,718</u>	<u>\$ 94,691</u>	<u>\$ -</u>	<u>\$ 5,590,409</u>

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

Bent County, Colorado
Combining Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2023
(continued)

	Correctional Facility	Transportation Services	Ft. Lyon BC	Totals
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating Income (Loss)	\$ 466,078	\$ (99,968)	\$ 38,863	\$ 404,973
Adjustments to Reconcile Operating Income To Net Cash Provided by Operating Activities:				
Depreciation	-	50,472	-	50,472
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivables	(362,555)	45,472	655,029	337,946
Increase (Decrease) in Accounts Payable	3,079,398	(4,019)	(160,721)	2,914,658
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 3,182,921	\$ (8,043)	\$ 533,171	\$ 3,708,049
 Analysis of cash:				
Cash and Cash Equivalents	\$ 5,495,718	\$ 94,691	\$ -	\$ 5,590,409
TOTAL	\$ 5,495,718	\$ 94,691	\$ -	\$ 5,590,409

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

Bent County, Colorado
Custodial Funds
Statement of Custodial Net Position
December 31, 2023

	TOTAL AGENCY FUNDS
ASSETS:	
Cash and cash equivalents	\$ 13,068,431
Total assets	<u>13,068,431</u>
LIABILITIES:	
Due to others	13,068,431
Total Liabilities	<u>\$ 13,068,431</u>

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

Bent County, Colorado
Custodial Funds
Statement of Changes in Custodial Funds
December 31, 2023

Additions:

Collections for other governments

Treasurer

\$ 40,717,339

County Clerk

1,304,591

42,021,930

Collection for the County:

Sheriff Inmate Account

86,449

Insurance Account

1,288,986

1,375,435

Total additions

43,397,365

Deductions:

Disbursements to other governments:

Treasurer

(38,743,462)

County Clerk

(1,301,006)

(40,044,468)

Disbursements for the County:

Sheriff Inmate Account

(60,635)

Insurance Account

(1,244,015)

(1,304,650)

Total Deductions

(41,349,118)

Change in Net Position

2,048,247

Net position, beginning of the year

11,020,184

Net position, end of the year

\$ 13,068,431

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

Bent County, Colorado
Notes to Financial Statements
December 31, 2023

Note 1 **Reporting Entity:**

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

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

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

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

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

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

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

Note 2

Summary of Significant Accounting Policies:

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide and Fund Financial Statements

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

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

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

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

Fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt

service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The primary revenue sources, which have been treated as susceptible to accrual by the County, are property tax, sales tax, intergovernmental revenues, and other taxes. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County.

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

The County reports the following major governmental funds:

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

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

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

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

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

The County reports the following major proprietary funds:

Transportation Services – This fund accounts for the transportation services provided by the County. Any individual can use the transportation services. The City of Las Animas

donates funds to help pay for the costs of operations. Additional funding will be provided by the Department of Local Affairs (DOLA).

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

Ft. Lyon BC – This accounts for the maintenance of the Ft. Lyon facility. The main source of revenue comes from reimbursements from the State of Colorado. The main expenses are wages and benefits and the applicable costs of maintenance of the facility. The contract with the State of Colorado expired December 31, 2022. As a result, this fund was closed during 2023.

The County reports the following custodial funds:

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

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

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

Capitalization of Fixed Assets

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

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

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

Revenues

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

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

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

Net Position

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

Estimates

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

Interfund Transactions

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

Budgets and Budgetary Accounting

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

The budget calendar is as follows:

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

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

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

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

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

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

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

Cash and Cash Equivalents

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

Property Taxes

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

Vacation Leave

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

Employees who work 35 hours per week:

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

All other full-time employees:

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

Limited Right to Carry Over Vacation

Employees who work 35 hours per week:

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

All other full-time employees:

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

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

Sick Leave

Employees who work 35 hours per week:

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

All other full-time employees:

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

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

Contraband

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

Fund Balances

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

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

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

Note 3 Deposits and Investments:

Deposits

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

Custodial Credit Risk

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

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

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

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

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

Note 4 Interfund Transfers:

Following is a schedule of transfers for the year ended December 31, 2023:

<u>Transfers Out From</u>	<u>Transport Services</u>	<u>General</u>	<u>TV Tower</u>	<u>Correctional Facility</u>	<u>Recycling</u>	<u>Community Center</u>	<u>Total</u>
Sales Tax	\$ 10,000	\$ 190,000	\$ 15,000	\$ -	\$ -	\$ 59,000	\$ 274,000
Correctional Facility	-	389,000	-	-	1,748	-	390,748
Homeland Security	-	-	-	45,474	-	-	45,474
Ft Lyon BC	-	381,374	-	-	-	-	381,374
Total	\$ 10,000	\$ 960,374	\$ 15,000	\$ 45,474	\$ 1,748	\$ 59,000	\$ 1,091,596

Note 5 Capital Assets:

Capital asset activity for the year ended December 31, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land & Water Rights	\$ 520,042	\$ -	\$ -	\$ 520,042
Total capital assets, not being depreciated	520,042	-	-	520,042
Capital assets, being depreciated:				
Building	11,374,627	-	-	11,374,627
Equipment	5,985,201	403,905	-	6,389,106
Miscellaneous	606,973	-	-	606,973
Total capital assets, being depreciated	17,966,801	403,905	-	18,370,706
Less accumulated depreciation	(7,536,010)	(543,113)	-	(8,079,123)
Total capital assets, being depreciated, net	10,430,791	(139,208)	-	10,291,583
Governmental activities capital assets, net	\$ 10,950,833	\$ (139,208)	\$ -	\$ 10,811,625

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

Governmental-type activities	
General government	\$ 246,272
Public safety	45,508
Public works	229,784
Culture & recreation	21,549
Total depreciation expense – governmental activities	<u>\$ 543,113</u>

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, being depreciated:				
Equipment	\$ 288,680	\$ -	\$ (32,000)	\$ 256,680
Total capital assets, being depreciated	288,680	-	(32,000)	256,680
Less accumulated depreciation	(207,482)	(50,472)	32,000	(225,954)
Business-type activities capital assets, net	\$ 81,198	\$ (50,472)	\$ -	\$ 30,726

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

Business-type activities	<u>\$ 50,472</u>
--------------------------	------------------

Note 6**Joint Ventures:**

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

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

Financial information can be obtained from the Pools.

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

Note 7**Pension Plan:**

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

During 2023 the County contributed \$123,668 and the employees contributed \$123,668 on qualifying salaries of \$3,091,700. The gross wages paid during the year were \$3,416,123. The County had \$22,586 of forfeitures.

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

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

During 2023, the County transferred funds to Public Health, none of which is required to be repaid.

Note 9

Long-Term Debt:

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

Note 10

Risk Management:

County Workers' Compensation Pool

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

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

Colorado Counties Casualty and Property Pool

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

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

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

Note 11 Landfill Closure Costs:

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

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

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

Note 12 Tax, Spending and Debt Limitations:

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

Note 13 Intergovernmental Agreement:

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

Note 14 Budget Overexpenditure:

During 2023, the following funds overspent their appropriations. The over expenditures may be a violation of Colorado Revised Statutes.

Ft Lyon BC, Community Center, Retirement, Homeland Security, 911, General Fund, Sales and Use Tax, and Transportation Services.

Required Supplementary Information

Bent County, Colorado
Budget and Actual
General
For the year ended December 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 2,689,128	\$ 2,689,128	\$ 2,812,021
SO Taxes	190,000	190,000	233,622
Sales and miscellaneous taxes	7,000	7,000	9,734
Licenses and permits	87,500	87,500	122,669
Intergovernmental	335,330	335,330	1,181,671
Charges for services	1,551,660	1,551,660	1,732,658
Investment earnings	20,000	20,000	182,709
Miscellaneous	19,200	19,200	46,455
Total revenues	<u>4,899,818</u>	<u>4,899,818</u>	<u>6,321,539</u>
EXPENDITURES			
Current:			
General government	3,202,204	3,202,204	3,162,399
Public Safety	2,257,091	2,257,091	3,555,670
Health and sanitation	154,891	154,891	152,395
Culture and recreation	230,192	230,192	292,190
Capital Outlay	200,000	200,000	59,100
Total Expenditures	<u>6,044,378</u>	<u>6,044,378</u>	<u>7,221,754</u>
Excess (deficiency) of revenues over expenditures	<u>(1,144,560)</u>	<u>(1,144,560)</u>	<u>(900,215)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	351,161	351,161	960,375
Total other financing sources and uses	<u>351,161</u>	<u>351,161</u>	<u>960,375</u>
SPECIAL ITEM			
Proceeds from sale capital assets	-	-	9,000
Net change in fund balances	<u>(793,399)</u>	<u>(793,399)</u>	<u>69,160</u>
Fund balances - beginning	3,151,620	3,151,620	2,846,654
Fund balances - ending	<u>\$ 2,358,221</u>	<u>\$ 2,358,221</u>	<u>\$ 2,915,814</u>

Bent County, Colorado
Budget and Actual
Road & Bridge
For the year ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Property Taxes	\$ 293,369	\$ 293,369	\$ 293,023
SO Taxes	18,000	18,000	25,754
Licenses and permits	100	100	300
Intergovernmental	1,258,100	1,258,100	1,313,031
Investment earnings	-	-	69
Miscellaneous	4,000	4,000	22,348
Total revenues	<u>1,573,569</u>	<u>1,573,569</u>	<u>1,654,525</u>
EXPENDITURES			
Current:			
General government	9,000	9,000	8,341
Highways and roads	1,754,626	1,754,626	1,624,627
Capital Outlay	350,000	350,000	270,000
Total Expenditures	<u>2,113,626</u>	<u>2,113,626</u>	<u>1,902,968</u>
Excess (deficiency) of revenues over expenditures	<u>(540,057)</u>	<u>(540,057)</u>	<u>(248,443)</u>
Proceeds from sale capital assets	-	-	88,100
Net change in fund balances	<u>(540,057)</u>	<u>(540,057)</u>	<u>(160,343)</u>
Fund balances - beginning	1,786,984	1,786,984	1,788,506
Fund balances - ending	<u>\$ 1,246,927</u>	<u>\$ 1,246,927</u>	<u>\$ 1,628,163</u>

Bent County, Colorado
Budget and Actual
Social Services
For the year ended December 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 156,037	\$ 156,037	\$ 155,920
SO Taxes	-	-	13,699
Intergovernmental	4,639,100	4,639,100	3,750,855
Miscellaneous	42,000	42,000	-
Total revenues	<u>4,837,137</u>	<u>4,837,137</u>	<u>3,920,474</u>
EXPENDITURES			
Current:			
Health and welfare	4,918,000	4,918,000	3,938,388
Total Expenditures	<u>4,918,000</u>	<u>4,918,000</u>	<u>3,938,388</u>
Excess (deficiency) of revenues over expenditures	<u>(80,863)</u>	<u>(80,863)</u>	<u>(17,914)</u>
Net change in fund balances	(80,863)	(80,863)	(17,914)
Fund balances - beginning	927,122	927,122	-
Fund balances - ending	<u>\$ 846,259</u>	<u>\$ 846,259</u>	<u>\$ (17,914)</u>

Bent County, Colorado
Budget and Actual
Sales & Use Tax
For the year ended December 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Sales and miscellaneous taxes	\$ 403,000	\$ 403,000	\$ 464,870
Investment earnings	200	200	3,924
Total revenues	<u>403,200</u>	<u>403,200</u>	<u>468,794</u>
EXPENDITURES			
Current:			
Culture and recreation	125,000	125,000	178,064
Total Expenditures	<u>125,000</u>	<u>125,000</u>	<u>178,064</u>
Excess (deficiency) of revenues over expenditures	<u>278,200</u>	<u>278,200</u>	<u>290,730</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(285,161)</u>	<u>(285,161)</u>	<u>(274,000)</u>
Total other financing sources and uses	<u>(285,161)</u>	<u>(285,161)</u>	<u>(274,000)</u>
Net change in fund balances	(6,961)	(6,961)	16,730
Fund balances - beginning	512,408	512,408	529,981
Fund balances - ending	<u>\$ 505,447</u>	<u>\$ 505,447</u>	<u>\$ 546,711</u>

Other Supplementary Information

Bent County, Colorado
Balance Sheet
Other Governmental Funds
December 31, 2023

	Conservation Trust	Community Center	Retirement	TV Tower	Emergency Reserve	911	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 199,193	\$ 10,725	\$ 101,126	\$ 57,298	\$ 156,052	\$ 209,778	\$ 734,172
Taxes receivable, net	-	-	81,705	-	-	-	81,705
Other receivables	-	-	-	-	-	17,106	17,106
Total assets	<u>199,193</u>	<u>10,725</u>	<u>182,831</u>	<u>57,298</u>	<u>156,052</u>	<u>226,884</u>	<u>832,983</u>

LIABILITIES AND FUND BALANCES

Liabilities:							
Accounts payable	11,131	15,812	-	249	-	2,739	29,931
Other accrued expenses	-	2,371	-	-	-	-	2,371
Total liabilities	<u>11,131</u>	<u>18,183</u>	<u>-</u>	<u>249</u>	<u>-</u>	<u>2,739</u>	<u>32,302</u>
Deferred in-flow resources:							
Deferred property taxes	-	-	81,705	-	-	-	81,705

Fund balances:							
Committed	188,062	(7,458)	101,126	57,049	156,052	224,145	718,976
Total fund balances	<u>188,062</u>	<u>(7,458)</u>	<u>101,126</u>	<u>57,049</u>	<u>156,052</u>	<u>224,145</u>	<u>718,976</u>
Total liabilities and fund balances	<u>\$ 199,193</u>	<u>\$ 10,725</u>	<u>\$ 182,831</u>	<u>\$ 57,298</u>	<u>\$ 156,052</u>	<u>\$ 226,884</u>	<u>\$ 832,983</u>

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

For the Year Ended December 31, 2023

	Conservation Trust	Community Center	Retirement	TV Tower	Emergency Reserve	Recycling	Homeland Security	911	Total-Other Governmental Funds
REVENUES									
Property Taxes	\$ -	\$ -	\$ 83,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,146
SO Taxes	-	-	7,306	-	-	-	-	-	7,306
Intergovernmental	47,301	-	-	-	-	-	200,673	-	247,974
Charges for services	-	56,416	-	-	-	-	-	147,587	204,003
Investment earnings	2,343	-	-	-	-	-	-	-	2,343
Miscellaneous	-	-	30,742	-	-	2,583	-	-	33,325
Other grants	-	90,148	-	-	-	-	-	-	90,148
Total revenues	49,644	146,564	121,194	-	-	2,583	200,673	147,587	668,245
EXPENDITURES									
Current:									
General government	-	-	123,668	-	-	-	1,763	-	125,431
Public Safety	-	-	-	-	-	-	123,584	150,132	273,716
Health and sanitation	-	-	-	-	-	10,116	-	-	10,116
Culture and recreation	29,953	267,611	-	11,622	-	-	-	-	309,186
Capital Outlay	-	-	-	-	-	-	74,805	-	74,805
Total Expenditures	29,953	267,611	123,668	11,622	-	10,116	200,152	150,132	793,254
Excess (deficiency) of revenues over expenditures	19,691	(121,047)	(2,474)	(11,622)	-	(7,533)	521	(2,545)	(125,009)
OTHER FINANCING SOURCES (USES)									
Transfers in	-	59,000	-	15,000	-	1,749	-	-	75,749
Transfers out	-	-	-	-	-	-	(45,474)	-	(45,474)
Total other financing sources and uses	-	59,000	-	15,000	-	1,749	(45,474)	-	30,275
Net change in fund balances	19,691	(62,047)	(2,474)	3,378	-	(5,784)	(44,953)	(2,545)	(94,734)
Fund balances - beginning	168,371	54,589	103,600	53,671	156,052	5,784	44,953	226,690	813,710
Fund balances - ending	\$ 188,062	\$ (7,458)	\$ 101,126	\$ 57,049	\$ 156,052	\$ -	\$ -	\$ 224,145	\$ 718,976

**Bent County, Colorado
Budget and Actual
Conservation Trust
For the year ended December 31, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Intergovernmental	\$ 32,500	\$ 32,500	\$ 47,301
Investment earnings	150	150	2,343
Total revenues	<u>32,650</u>	<u>32,650</u>	<u>49,644</u>
EXPENDITURES			
Current:			
Culture and recreation	30,000	30,000	29,953
Capital Outlay	<u>50,000</u>	<u>50,000</u>	-
Total Expenditures	<u>80,000</u>	<u>80,000</u>	<u>29,953</u>
Excess (deficiency) of revenues over expenditures	<u>(47,350)</u>	<u>(47,350)</u>	<u>19,691</u>
Net change in fund balances	(47,350)	(47,350)	19,691
Fund balances - beginning	161,029	161,029	168,371
Fund balances - ending	<u>\$ 113,679</u>	<u>\$ 113,679</u>	<u>\$ 188,062</u>

**Bent County, Colorado
 Budget and Actual
 Emergency Reserve
 For the year ended December 31, 2023**

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

Bent County, Colorado
Budget and Actual
Retirement
For the year ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Property Taxes	\$ 83,225	\$ 83,225	\$ 83,146
SO Taxes	6,000	6,000	7,306
Miscellaneous	6,500	6,500	30,742
Total revenues	<u>95,725</u>	<u>95,725</u>	<u>121,194</u>
EXPENDITURES			
Current:			
General government	102,600	102,600	123,668
Total Expenditures	<u>102,600</u>	<u>102,600</u>	<u>123,668</u>
Excess (deficiency) of revenues over expenditures	<u>(6,875)</u>	<u>(6,875)</u>	<u>(2,474)</u>
Net change in fund balances	(6,875)	(6,875)	(2,474)
Fund balances - beginning	79,564	79,564	103,600
Fund balances - ending	<u>\$ 72,689</u>	<u>\$ 72,689</u>	<u>\$ 101,126</u>

Bent County, Colorado
Budget and Actual
TV Tower
For the year ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Miscellaneous	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
Culture and recreation	15,000	15,000	11,622
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>11,622</u>
Excess (deficiency) of revenues over expenditures	<u>(15,000)</u>	<u>(15,000)</u>	<u>(11,622)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	15,000	15,000	15,000
Total other financing sources and uses	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Net change in fund balances	-	-	3,378
Fund balances - beginning	53,664	53,664	53,671
Fund balances - ending	<u>\$ 53,664</u>	<u>\$ 53,664</u>	<u>\$ 57,049</u>

Bent County, Colorado
Budget and Actual
Community Center
For the year ended December 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	\$ 45,500	\$ 45,500	\$ 56,416
Other grants	83,500	83,500	90,148
Total revenues	<u>129,000</u>	<u>129,000</u>	<u>146,564</u>
EXPENDITURES			
Current:			
Culture and recreation	220,556	220,556	267,611
Total Expenditures	<u>220,556</u>	<u>220,556</u>	<u>267,611</u>
Excess (deficiency) of revenues over expenditures	<u>(91,556)</u>	<u>(91,556)</u>	<u>(121,047)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	59,000	59,000	59,000
Total other financing sources and uses	<u>59,000</u>	<u>59,000</u>	<u>59,000</u>
Net change in fund balances	(32,556)	(32,556)	(62,047)
Fund balances - beginning	33,171	33,171	54,589
Fund balances - ending	<u>\$ 615</u>	<u>\$ 615</u>	<u>\$ (7,458)</u>

Bent County, Colorado
Budget and Actual
Recycling
For the year ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Miscellaneous	\$ 5,000	\$ 5,000	\$ 2,583
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>2,583</u>
EXPENDITURES			
Current:			
Health and sanitation	12,777	12,777	10,116
Total Expenditures	<u>12,777</u>	<u>12,777</u>	<u>10,116</u>
Excess (deficiency) of revenues over expenditures	<u>(7,777)</u>	<u>(7,777)</u>	<u>(7,533)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	700	700	1,749
Total other financing sources and uses	<u>700</u>	<u>700</u>	<u>1,749</u>
Net change in fund balances	(7,077)	(7,077)	(5,784)
Fund balances - beginning	7,077	7,077	5,784
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bent County, Colorado
Budget and Actual
911
For the year ended December 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Charges for services	\$ 150,000	\$ 150,000	\$ 147,587
Total revenues	<u>150,000</u>	<u>150,000</u>	<u>147,587</u>
EXPENDITURES			
Current:			
Public Safety	144,370	144,370	150,132
Total Expenditures	<u>144,370</u>	<u>144,370</u>	<u>150,132</u>
Excess (deficiency) of revenues over expenditures	<u>5,630</u>	<u>5,630</u>	<u>(2,545)</u>
Net change in fund balances	5,630	5,630	(2,545)
Fund balances - beginning	210,131	210,131	226,690
Fund balances - ending	<u>\$ 215,761</u>	<u>\$ 215,761</u>	<u>\$ 224,145</u>

**Bent County, Colorado
Budget and Actual
Homeland Security
For the year ended December 31, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Intergovernmental	\$ 169,000	\$ 169,000	\$ 200,673
Total revenues	<u>169,000</u>	<u>169,000</u>	<u>200,673</u>
EXPENDITURES			
Current:			
General government	2,000	2,000	1,763
Public Safety	149,000	149,000	123,584
Capital Outlay	<u>18,000</u>	<u>18,000</u>	<u>74,805</u>
Total Expenditures	<u>169,000</u>	<u>169,000</u>	<u>200,152</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>521</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	(45,474)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(45,474)</u>
Net change in fund balances	-	-	(44,953)
Fund balances - beginning	45,584	45,584	44,953
Fund balances - ending	<u>\$ 45,584</u>	<u>\$ 45,584</u>	<u>\$ -</u>

Bent County, Colorado
Budget and Actual
Correctional Facility
For the year ended December 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	\$ 33,125,000	\$ 33,125,000	\$ 30,515,261
Total revenues	<u>33,125,000</u>	<u>33,125,000</u>	<u>30,515,261</u>
EXPENSES			
Contractual services	32,356,400	32,356,400	29,830,521
Other supplies and expenses	250,240	250,240	218,662
Total Expenditures	<u>32,606,640</u>	<u>32,606,640</u>	<u>30,049,183</u>
Excess (deficiency) of revenues over expenditures	<u>518,360</u>	<u>518,360</u>	<u>466,078</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	45,474
Transfers out	(150,700)	(150,700)	(390,749)
Total other financing sources and uses	<u>(150,700)</u>	<u>(150,700)</u>	<u>(345,275)</u>
Net change in net position	367,660	367,660	120,803
Net position - beginning	2,703,450	2,703,450	2,721,970
Net position - ending	<u>\$ 3,071,110</u>	<u>\$ 3,071,110</u>	<u>\$ 2,842,773</u>

**Bent County, Colorado
Budget and Actual
Transportation Services
For the year ended December 31, 2023**

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	\$ 15,000	\$ 15,000	\$ 15,312
Operating grants and contributions	44,200	44,200	48,834
Total revenues	<u>59,200</u>	<u>59,200</u>	<u>64,146</u>
EXPENSES			
Personal services	69,594	69,594	81,163
Contractual services	-	-	650
Miscellaneous	650	650	941
Utilities	350	350	280
Repairs and maintenance	5,000	5,000	5,508
Other supplies and expenses	15,200	15,200	16,237
Insurance claims and expenses	2,500	2,500	8,863
Total Expenditures	<u>93,294</u>	<u>93,294</u>	<u>113,642</u>
Excess (deficiency) of revenues over expenditures	<u>(34,094)</u>	<u>(34,094)</u>	<u>(49,496)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	10,000	10,000	10,000
Total other financing sources and uses	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Adjustments to GAAP basis			
Depreciation	-	-	(50,472)
Net change in net position	(24,094)	(24,094)	(89,968)
Net position - beginning	219,650	219,650	205,848
Net position - ending	<u>\$ 195,556</u>	<u>\$ 195,556</u>	<u>\$ 115,880</u>

Bent County, Colorado
Budget and Actual
Ft. Lyon BC
For the year ended December 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Operating grants	\$ 50,000	\$ 50,000	\$ 202,936
Miscellaneous	-	-	12,547
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>215,483</u>
EXPENSES			
Personal services	50,000	50,000	7,967
Repairs and maintenance	-	-	156,106
Total Operating Expenses	<u>50,000</u>	<u>50,000</u>	<u>164,073</u>
Operating income (loss)	<u>-</u>	<u>-</u>	<u>51,410</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	(381,375)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(381,375)</u>
Net change in net position	-	-	(329,965)
Net position - beginning	600,019	600,019	329,965
Net position - ending	<u>\$ 600,019</u>	<u>\$ 600,019</u>	<u>\$ -</u>

LOCAL HIGHWAY FINANCE REPORT		City or County: Bent County, Colorado			
		YEAR ENDING : December-23			
This Information From The Records Of County of Bent		Prepared By: Phone:	Doug Bankert 719 456-2223		
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE					
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration	
1. Total receipts available					
2. Minus amount used for collection expenses					
3. Minus amount used for nonhighway purposes					
4. Minus amount used for mass transit					
5. Remainder used for highway purposes					
II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES			
ITEM	AMOUNT	ITEM	AMOUNT		
A. Receipts from local sources:		A. Local highway disbursements:			
1. Local highway-user taxes		1. Capital outlay (from page 2)	270,000		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,619,992		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations			
2. General fund appropriations		b. Snow and ice removal			
3. Other local imposts (from page 2)	325,009	c. Other			
4. Miscellaneous local receipts (from page 2)	113,181	d. Total (a. through c.)	0		
5. Transfers from toll facilities		4. General administration & miscellaneous	12,976		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety			
a. Bonds - Original Issues		6. Total (1 through 5)	1,902,968		
b. Bonds - Refunding Issues		B. Debt service on local obligations:			
c. Notes		1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest			
7. Total (1 through 6)	438,190	b. Redemption			
B. Private Contributions		c. Total (a. + b.)	0		
C. Receipts from State government (from page 2)	1,304,436	2. Notes:			
D. Receipts from Federal Government (from page 2)	0	a. Interest	0		
E. Total receipts (A.7 + B + C + D)	1,742,626	b. Redemption			
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	0		
		C. Payments to State for highways			
		D. Payments to toll facilities			
		E. Total disbursements (A.6 + B.3 + C + D)	1,902,968		
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)				0	
1. Bonds (Refunding Portion)				0	
B. Notes (Total)				0	
V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,788,506	1,742,626	1,902,968	1,628,164	0
Notes and Comments:					

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December-23

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	293,092	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	88,100
4. Licenses		f. Charges for Services	0
5. Specific Ownership &/or Other	31,917	g. Other Misc. Receipts	300
6. Total (1. through 5.)	31,917	h. Other gravel	24,781
c. Total (a. + b.)	325,009	i. Total (a. through h.)	113,181
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	1,304,436	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations		d. Federal Transit Admin	
d. Other (Specify) Envir cleanup		e. U.S. Corps of Engineers	
e. Other (Specify): bridge grant		f. Other Federal	
f. Total (a. through e.)		g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	1,304,436	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. New Equipment		270,000	270,000
b. Engineering Costs			0
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	0	0
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	270,000	270,000
			(Carry forward to page 1)

Notes and Comments: