

***Sedgwick County, Colorado***

**Financial Statements**

**For the Year Ended December 31, 2023**

## Table of Contents

	<u>Page</u>
Independent Auditors' Report	1-3
Management's Discussion and Analysis	4-11
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	14-15
Statement of Activities	16-17
Fund Financial Statements	
Balance Sheet – Governmental Funds	18-19
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	20-21
Statement of Net Position – Proprietary Funds	22
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds	23
Statement of Cash Flows – Proprietary Funds	24
Statement of Fiduciary Net Position	26
Statement of Changes in Fiduciary Net Position	27
Notes to Financial Statements	28-52
Required Supplementary Information	
Budgetary Comparison Schedule – General Fund	54
Budgetary Comparison Schedule – Road and Bridge Fund	55
Budgetary Comparison Schedule – Human Services Fund	56
Other Supplementary Information	
General Fund	
Budgetary Comparison Schedule – Revenues	60
Budgetary Comparison Schedule – Expenditures	62-70
Road and Bridge Fund	
Budgetary Comparison Schedule – Revenues	72
Budgetary Comparison Schedule – Expenditures	73

## Table of Contents

	<u>Page</u>
Human Services Fund	
Budgetary Comparison Schedule – Revenues	76
Budgetary Comparison Schedule – Expenditures	77
Nonmajor Governmental Funds	
Combining Balance Sheet	80
Combining Statement of Revenues, Expenditures and Change in Fund Balance	81
Conservation Trust Fund – Budgetary Comparison Schedule	82
Welcome Center Fund – Budgetary Comparison Schedule	83
Fair Fund – Budgetary Comparison Schedule	84
Enterprise Fund	
Solid Waste Fund – Budgetary Comparison Schedule	86
Fiduciary Funds	
Combining Statement of Fiduciary Net Position	88
Combining Statement of Changes in Fiduciary Net Position	89
Component Units	
E911 Authority – Budgetary Comparison Schedule	92
Sedgwick County Health Center – Budgetary Comparison Schedule	93
Colorado Department of Highways Local Highway Finance Report	96-97



## **Independent Auditors' Report**

To the Board of County Commissioners  
Sedgwick County  
Julesburg, Colorado

### **Opinions**

We have audited the accompanying 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 Sedgwick County, Colorado (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 financial statements referred to above 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 thereof 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 Sedgwick County Health Center, which represent ninety-nine percent, ninety-nine percent, and ninety-nine percent, respectively, of the assets, net position, and revenues of the discretely presented component units as of December 31, 2023, and the respective changes in financial position. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Sedgwick County Health Center, 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. Our responsibilities under those standards are further described in the Auditors' 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.

## **Auditors' 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 auditors' 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 the 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 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 management's discussion and analysis and budgetary comparison information listed in the table of contents 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 and other auditors 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 the County's basic financial statements. The other supplementary information and the local highway finance report listed in the table of contents 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 by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the other supplementary information and the local highway finance report are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

*Lauer, Szabo & Associates, P.C.*

Sterling, Colorado  
December 16, 2024

## **SEDGWICK COUNTY, COLORADO**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS**

The Management's Discussion and Analysis for Sedgwick County offers readers a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and notes to the financial statements.

#### **FINANCIAL HIGHLIGHTS**

- The assets of the County exceeded its liabilities at the close of 2023 by \$16,256,232. Of this amount, \$6,348,441 may be used to meet the County's ongoing obligations to its citizens and creditors.
- The County's total net position increased by \$3,341,306 for the current year.
- As of December 31, 2023, the County's governmental funds reported combined ending fund balances of \$5,081,577, a decrease of \$75,636 in comparison with the prior year.
- Unassigned fund balance for the General Fund was \$3,406,244 at December 31, 2023.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to Sedgwick County's basic financial statements. The basic financial statements contain three components: government-wide financial statements, fund financial statements, and notes to the financial statements. In addition to the basic financial statements, this report contains certain required supplementary information, as well as combining statements for non-major governmental funds (along with budgetary comparison schedules) and its enterprise fund.

The basic financial statements include two kinds of statements that present different views of the County:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements.
  - Governmental fund statements tell how general government services like general government, judicial, public safety, health and welfare, auxiliary services, public works and culture and recreation were financed in the short-term as well as what remains for future spending.
  - Proprietary fund statements offer short-term and long-term financial information about the activities of the solid waste department.
  - The fiduciary fund statement provides information about custodial fund assets held by the County for the benefit of others, to whom the resources belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. In addition to these required components, a section is included with combining and individual fund statements that provide further detail about our non-major governmental funds described as special revenue funds, each of which are added together and presented in single columns in each of the basic financial statements, as well as our enterprise fund.

## **GOVERNMENT-WIDE STATEMENTS**

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies.

The statement of net position includes all of Sedgwick County's assets and liabilities with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Sedgwick County is improving or deteriorating.

The statement of activities presents information showing how Sedgwick County's net position changed during the most recent fiscal year. All changes in net position are 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 fiscal periods.

The government-wide financial statements of the County are divided into two categories:

- Governmental activities: Most of the County's basic services are included here, such as general government, judicial, public safety, health and welfare, auxiliary services, public works and culture and recreation. Property taxes, sales and use tax and state and federal grants finance most of these activities.
- Business-type activities: The Solid Waste Fund accounts for the County's landfill operations.

## **FUND FINANCIAL STATEMENTS**

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by state law and by bond covenants.
- The County Board of Commissioners establishes other funds to control and manage resources for particular purposes (i.e. Welcome Center Fund, Conservation trust Fund) or show that certain taxes and grants are used appropriately (i.e. Special Revenue Funds).

The County has three kinds of funds:

- **Governmental funds:** Most of the County’s basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the County’s programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided on the subsequent page of the governmental funds statement that explains the relationship (or differences) between the two types of statements. Sedgwick County adopts an annual appropriated budget for all funds. A budgetary comparison statement has been provided for all funds to demonstrate compliance with this budget.
- **Proprietary funds:** Services for which the County charges customers a fee are generally reported in the proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information.
  - The County’s Enterprise Fund, the Solid Waste Fund, is classified as business-type activities on the government-wide statements, but more detailed information is provided in the Proprietary Fund Statements, such as its cash flows.
- **Fiduciary funds:** The County is the fiduciary for the Clerk’s and Treasurer’s Funds. The Treasurer, by statute, collects and distributes all property tax revenues to other County funds and local governments. The County is responsible for ensuring that the assets reported in this fund are used for their intended purpose. All of the County’s fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. These balances are excluded from the County’s government-wide financial statements because the County cannot use these assets to finance its operations.

**NOTES TO THE FINANCIAL STATEMENTS**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 28 of this report.

**FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE**

**Net position**

As discussed earlier, net position may serve as a useful indicator of a government’s financial position. As of December 31, 2023, the County’s net position was \$16,256,232. Total net position for the County increased \$3,341,306. Total net position for the governmental activities alone increased \$3,267,073 while the business-type activities increased \$74,233.

Description of net position is as follows:

	<u>2023</u>	<u>2022</u>
○ Net investment in capital assets	\$ 9,695,176	\$6,221,365
○ Restricted	212,615	226,511
○ Unrestricted	6,348,441	6,470,848

Restricted net position represents resources that are subject to external restrictions on how they may be used. Included in this category are unspent proceeds for TABOR emergency funds of \$134,000.

The following table provides a summary of the district's net position (liabilities) as of December 31, 2023.

**TABLE 1**

**Net Position (in thousands)**

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 7,430	\$ 7,182	\$ 1,888	\$ 1,869	\$ 9,318	\$ 9,051
Capital assets, net	9,833	6,200	264	181	10,097	6,381
Total assets	<u>\$ 17,263</u>	<u>\$ 13,382</u>	<u>\$ 2,152</u>	<u>\$ 2,050</u>	<u>\$ 19,415</u>	<u>\$ 15,432</u>
Current liabilities	\$ 704	\$ 332	\$ 3	\$ 2	\$ 707	\$ 334
Long-term liabilities	539	242	311	284	850	526
Total liabilities	1,243	574	314	286	1,557	860
Deferred Inflow of Resources	1,602	1,653	-	-	1,602	1,653
Net investment in capital assets	9,431	6,040	264	181	9,695	6,221
Restricted	213	227	-	-	213	227
Unrestricted	4,774	4,888	1,574	1,583	6,348	6,471
Total net position	<u>14,418</u>	<u>11,155</u>	<u>1,838</u>	<u>1,764</u>	<u>16,256</u>	<u>12,919</u>
Total liabilities and net position	<u>\$ 17,263</u>	<u>\$ 13,382</u>	<u>\$ 2,152</u>	<u>\$ 2,050</u>	<u>\$ 19,415</u>	<u>\$ 15,432</u>

Investment in capital assets (land, buildings and equipment) is 60% of Sedgwick County's net position. Sedgwick County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

In addition, a portion of Sedgwick County's net position (1%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (39%) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of 2023 and 2022, Sedgwick County is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

**Changes in net position**

The County's total revenue of \$10,865,090 was more than program expenses of \$7,523,784 for an increase in net position of \$3,341,306.

Table 2 shows the summarized revenues and expenses for 2023 and 2022.

**Table 2**  
**CHANGES IN NET POSITION**

	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
<b>Program revenues</b>						
Charges for services	\$ 735,074	\$ 649,918	\$ 290,627	\$ 226,997	\$ 1,025,701	\$ 876,915
Operating grants and contributions	2,857,151	3,233,159	-	-	2,857,151	3,233,159
Capital Grants and contributions	985,583	540,578	-	-	985,583	540,578
<b>Total program revenues</b>	<b>4,578,078</b>	<b>4,423,655</b>	<b>290,627</b>	<b>226,997</b>	<b>4,868,705</b>	<b>4,650,652</b>
<b>General revenues</b>						
Property taxes, levied for general purposes	1,651,204	1,679,960	-	-	1,651,204	1,679,960
Specific ownership taxes	191,171	191,275	-	-	191,171	191,275
Sales and use taxes	947,825	1,031,395	-	-	947,825	1,031,395
Other taxes	8,211	15,479	-	-	8,211	15,479
Unrestricted earnings on investments	166,762	41,040	-	-	166,762	41,040
Miscellaneous	288,096	234,804	-	31	288,096	234,835
Gain on sale of assets	43,485	25,587	-	-	43,485	25,587
Capital contributions	2,699,631	-	-	-	2,699,631	-
Transfers	22,108	-	(22,108)	-	-	-
<b>Total general revenues</b>	<b>6,018,493</b>	<b>3,219,540</b>	<b>(22,108)</b>	<b>31</b>	<b>5,996,385</b>	<b>3,219,571</b>
<b>Total revenues</b>	<b>10,596,571</b>	<b>7,643,195</b>	<b>268,519</b>	<b>227,028</b>	<b>10,865,090</b>	<b>7,870,223</b>
<b>Program expenses</b>						
General government	1,901,330	1,525,880	-	-	1,901,330	1,525,880
Judicial	54,000	53,122	-	-	54,000	53,122
Public safety	1,040,066	909,397	-	-	1,040,066	909,397
Health and welfare	2,055,896	2,323,912	-	-	2,055,896	2,323,912
Auxiliary services	94,753	88,951	-	-	94,753	88,951
Public works	1,636,167	1,686,582	-	-	1,636,167	1,686,582
Culture and recreation	539,983	503,148	-	-	539,983	503,148
Interest and fiscal charges	7,303	-	-	-	7,303	-
Solid waste	-	-	194,286	177,363	194,286	177,363
<b>Total program expense</b>	<b>7,329,498</b>	<b>7,090,992</b>	<b>194,286</b>	<b>177,363</b>	<b>7,523,784</b>	<b>7,268,355</b>
<b>Change in net position</b>	<b>3,267,073</b>	<b>552,203</b>	<b>74,233</b>	<b>49,665</b>	<b>3,341,306</b>	<b>601,868</b>
Net position at beginning of year, as originally reported	11,154,855	10,602,652	1,763,869	1,714,204	12,918,724	12,316,856
Restatement for correction of error	(3,798)	-	-	-	(3,798)	-
Net position at beginning of year, as restated	11,151,057	10,602,652	1,763,869	1,714,204	12,914,926	-
<b>Net position at end of year</b>	<b>\$14,418,130</b>	<b>11,154,855</b>	<b>\$1,838,102</b>	<b>\$1,763,869</b>	<b>\$16,256,232</b>	<b>\$12,918,724</b>

Governmental funds overview. Sedgwick County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. As described earlier, the County's governmental funds provide information on short-term inflows and outflows, as well as what remains for future spending. Such information is useful in assessing the County's financing requirements. For example, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of 2023, Sedgwick County reported a combined fund balance of \$5,081,577. This amount was \$75,636 less than the prior year. Of the total combined fund balance, approximately \$3,406,244 consists of unassigned fund balance, the portion of fund balance which serves as a measure of current available financial resources.

The restricted fund balance represents resources not available for spending or those on which legal restrictions have been placed. The County's restricted fund balance makes up \$212,615 of the combined total and includes the following:

	<u>2023</u>	<u>2022</u>
○ Restricted for emergencies	\$ 134,000	\$ 160,000
○ Reserved for culture and recreation	78,615	66,511

General Fund. The General Fund of Sedgwick County accounts for all transactions not accounted for in other funds. As the county's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by property taxes, sales and use tax and charges for services. The General Fund completed the year with a fund balance of \$3,578,304. This was an increase of \$116,369 from the previous year's fund balance of \$3,461,935.

Road & Bridge Fund. The Road and Bridge Fund accounts for monies generated by property taxes, sales tax, highway users' tax and other sources and expended for highway and road maintenance and repair. Road & Bridge had a 2023 ending fund balance of \$1,059,218, a decrease of \$212,873 over the prior year.

Human Services Fund. The Human Services Fund accounts for monies received from property taxes and state and federal grants expended for human welfare programs. The Human Services Fund completed the year with a fund balance of \$298,816, a decrease of \$10,570 over the prior year.

## **PROPRIETARY FUNDS OVERVIEW**

A proprietary fund is used to account for activities similar to those found in the private sector where determination of net income is necessary or useful to sound financial administration. Sedgwick County has one proprietary fund, which is the Solid Waste Fund. The County's proprietary fund statements provide the same type of information found in the government-wide statements, but in more detail. The proprietary fund statements start on page 22.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

Over the course of the year, the Board of County Commissioners may revise the County's budget at any time. The reasons for amending the budget are:

- Supplemental appropriations to increase revenue and expenditure accounts due to the receipt of unanticipated revenue.
- Unanticipated expenses from fund balance.

Actual expenditures were \$1,476,540 below final budgeted amounts. Resources available for appropriation were \$842,410 below final budget amounts.

## CAPITAL ASSET AND DEBT ADMINISTRATION

**Capital Assets.** Sedgwick County's investment in capital assets for its governmental and business-type activities as of December 31, 2023, amounts to \$10,097,132 (net of accumulated depreciation). This amount includes a broad range of capital assets, including land, buildings, equipment, improvements and other infrastructure.

Major capital asset additions during the year included various landfill, road and bridge and other equipment, and continued renovations on County owned facilities. Julesburg High School was also donated to the County, as well as some land.

Sedgwick County remains committed to the upkeep and maintenance of the County's largest assets. More detailed information about the County's capital assets is presented in table 3 and in Note E to the financial statements.

**Table 3  
CAPITAL ASSETS, NET OF DEPRECIATION**

	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Land	\$ 389,038	\$ 332,124	\$ -	\$ -	\$ 389,038	\$ 332,124
Construction in progress	-	168,689	-	-	-	168,689
Buildings	5,365,226	1,791,715	3,382	4,798	5,368,608	1,796,513
Equipment	899,399	824,578	222,995	129,972	1,122,394	954,550
Improvements	1,504,053	1,591,905	38,137	46,354	1,542,190	1,683,259
Infrastructure	1,294,549	1,328,763	-	-	1,294,549	1,328,763
Right to use assets	380,353	161,765	-	-	380,353	161,765
Total	<u>\$ 9,832,618</u>	<u>\$ 6,199,539</u>	<u>\$ 264,514</u>	<u>\$ 181,124</u>	<u>\$10,097,132</u>	<u>\$6,380,663</u>

**Long-term debt.** The County had \$850,040 in debt outstanding at year-end 2023. More detailed information about the County's long-term debt is presented in Table 4 and Note F to the financial statements.

**Table 4  
LONG-TERM DEBT**

	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
Compensated absences	\$ 137,084	\$ 82,599	\$ -	\$ -	\$ 137,084	\$ 82,599
Lease liabilities	189,835	159,298	-	-	189,835	159,298
Subscriptions	212,121	-	-	-	212,121	-
Landfill closure and post closure care costs	-	-	311,000	284,000	311,000	284,000
Total	<u>\$ 539,040</u>	<u>\$ 241,897</u>	<u>\$ 311,000</u>	<u>\$ 284,000</u>	<u>\$ 850,040</u>	<u>\$ 525,897</u>

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The County has, in recent years, practiced cost cutting procedures and has substantially increased cash reserves. The County's increase in Sales tax in prior years increased the County's revenue available for services.

In light of the above, the County's financial position has improved and the County is in a good financial position.

## **CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Sedgwick County Commissioners, Cedar Street, Julesburg, Colorado, 80737, or by telephone at (970) 474-3346.

This page intentionally left blank.

## **Basic Financial Statements**

The basic financial statements of the County include the following:

*Government-wide financial statements.* The government-wide statements display information about the reporting government as a whole, except for its fiduciary activities.

*Fund financial statements.* The fund financial statements display information about major funds individually and nonmajor funds in the aggregate for governmental and proprietary funds.

*Notes to the financial statements.* The notes communicate information essential for fair presentation of the financial statements that is not displayed on the face of the financial statements. As such, the notes are an integral part of the basic financial statements.

**SEDGWICK COUNTY, COLORADO**  
**Statement of Net Position**  
**December 31, 2023**

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash and cash investments	\$ 5,277,255	\$ 1,843,690	\$ 7,120,945
Internal balances	(8,485)	8,485	-
Receivables	2,045,081	35,901	2,080,982
Due from component unit	29,005		29,005
Inventory	51,481		51,481
Prepaid expenses	36,060		36,060
Restricted cash and cash investments			-
Capital assets, net of depreciation	9,832,618	264,514	10,097,132
<b>Total assets</b>	<b>\$ 17,263,015</b>	<b>\$ 2,152,590</b>	<b>\$ 19,415,605</b>
<b>Liabilities</b>			
Accounts payable	\$ 181,483	\$ 3,488	\$ 184,971
Accrued salaries and benefits			-
Unearned revenue	19,866		19,866
Unearned grant revenue	502,566		502,566
Due to primary government			-
Noncurrent liabilities			
Due within one year	82,425		82,425
Due in more than one year	456,615	311,000	767,615
<b>Total liabilities</b>	<b>1,242,955</b>	<b>314,488</b>	<b>1,557,443</b>
Deferred inflows of resources			
Deferred property tax revenues	1,601,930		1,601,930
<b>Net position</b>			
Net investment in capital assets	9,430,662	264,514	9,695,176
Restricted for:			
Emergencies	134,000		134,000
Culture and recreation	78,615		78,615
Health and welfare			-
Unrestricted	4,774,853	1,573,588	6,348,441
<b>Total net position</b>	<b>14,418,130</b>	<b>1,838,102</b>	<b>16,256,232</b>
<b>Total liabilities, deferred inflows of resources and net position</b>	<b>\$ 17,263,015</b>	<b>\$ 2,152,590</b>	<b>\$ 19,415,605</b>

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

Component Units		
E911 Authority	Sedgwick County Health Center	Total
\$ 164,008	\$ 9,773,412	\$ 17,058,365
	3,771,804	5,852,786
		29,005
	279,549	331,030
	69,895	105,955
	1,791,350	1,791,350
	4,533,213	14,630,345
<u>\$ 164,008</u>	<u>\$ 20,219,223</u>	<u>\$ 39,798,836</u>
	\$ 819,444	\$ 1,004,415
	644,359	644,359
		19,866
		502,566
\$ 29,005		29,005
		82,425
		<u>767,615</u>
29,005	1,463,803	3,050,251
	131,080	1,733,010
	4,533,213	14,228,389
		134,000
		78,615
	1,845,274	1,845,274
135,003	12,245,853	18,729,297
<u>135,003</u>	<u>18,624,340</u>	<u>35,015,575</u>
<u>\$ 164,008</u>	<u>\$ 20,219,223</u>	<u>\$ 39,798,836</u>

**SEDGWICK COUNTY, COLORADO**  
**Statement of Activities**  
**For the Year Ended December 31, 2023**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities				
General government	\$ 1,901,330	\$ 207,322	\$ 19,160	
Judicial	54,000			
Public safety	1,040,066	15,078	88,919	\$ 53,668
Health and welfare	2,055,896	192,940	1,623,237	
Auxiliary services	94,753			
Public works	1,636,167		1,003,006	
Culture and recreation	539,983	319,734	122,829	932,185
Interest and fiscal charges	7,303			
Total governmental activities	7,329,498	735,074	2,857,151	985,853
Business-type activities				
Solid Waste	194,286	290,627		
Total primary government	<u>\$ 7,523,784</u>	<u>\$ 1,025,701</u>	<u>\$ 2,857,151</u>	<u>\$ 985,853</u>
Component units				
E911 Authority	\$ 76,194	\$ 82,444		
Sedgwick County Health Center	16,057,859	13,619,246		
Total component units	<u>\$ 16,134,053</u>	<u>\$ 13,701,690</u>	<u>\$ -</u>	<u>\$ -</u>
General revenues, capital contributions and transfers				
Taxes				
Property taxes, levied for general purposes				
Specific ownership taxes				
Sales and use taxes				
Other taxes				
Unrestricted earnings on investments				
Miscellaneous				
Gain on disposal of assets				
Capital contributions				
Transfers				
Total general revenues, capital contributions and transfers				
Change in net position				
Net position at beginning of year, as originally reported				
Restatement for correction of an error				
Net position at beginning of year, as restated				
Net position at end of year				

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

Net (Expenses) Revenues and Changes in Net Position					
Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	E911 Authority	Sedgwick County Health Center	Total
\$ (1,674,848)		\$ (1,674,848)			\$ (1,674,848)
(54,000)		(54,000)			(54,000)
(882,401)		(882,401)			(882,401)
(239,719)		(239,719)			(239,719)
(94,753)		(94,753)			(94,753)
(633,161)		(633,161)			(633,161)
834,765		834,765			834,765
(7,303)		(7,303)			(7,303)
(2,751,420)	\$ -	(2,751,420)			(2,751,420)
	96,341	96,341			96,341
(2,751,420)	96,341	(2,655,079)			(2,655,079)
			\$ 6,250		6,250
				\$ (2,438,613)	(2,438,613)
			6,250	(2,438,613)	(2,432,363)
1,651,204		1,651,204		150,051	1,801,255
191,171		191,171			191,171
947,825		947,825		478,443	1,426,268
8,211		8,211			8,211
166,762		166,762	892	354,334	521,988
288,096		288,096		31,755	319,851
43,485		43,485			43,485
2,699,631		2,699,631			2,699,631
22,108	(22,108)	-			-
6,018,493	(22,108)	5,996,385	892	1,014,583	7,011,860
3,267,073	74,233	3,341,306	7,142	(1,424,030)	1,924,418
11,154,855	1,763,869	12,918,724	136,275	20,048,370	33,103,369
(3,798)	-	(3,798)	(8,414)	-	(12,212)
11,151,057	1,763,869	12,914,926	127,861	20,048,370	33,091,157
\$ 14,418,130	\$ 1,838,102	\$ 16,256,232	\$ 135,003	\$ 18,624,340	\$ 35,015,575

**SEDGWICK COUNTY, COLORADO**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2023**

	General Fund	Road and Bridge Fund	Human Services Fund	Other Governmental Funds
<b>Assets</b>				
Cash and cash investments	\$ 3,882,440	\$ 850,780	\$ 324,183	\$ 219,852
Property taxes receivable	1,169,366	374,889	57,675	
Accounts receivable	145,751	80,719	9,109	
Other receivables	67,355			97,242
Due from other funds	197,781	129,598		
Due from component unit	29,005			
Inventory of supplies	2,000	49,481		
Prepaid items	36,060			
<b>Total assets</b>	<b>\$ 5,529,758</b>	<b>\$ 1,485,467</b>	<b>\$ 390,967</b>	<b>\$ 317,094</b>
<b>Liabilities</b>				
Accounts payable	\$ 108,439	\$ 26,860	\$ 7,110	\$ 6,074
Due to other funds	138,083	24,500	7,500	165,781
Due to component unit	33,000			
Unearned revenues			19,866	
Unearned grant revenues	502,566			
<b>Total liabilities</b>	<b>782,088</b>	<b>51,360</b>	<b>34,476</b>	<b>171,855</b>
<b>Deferred inflows of resources</b>				
Deferred property tax revenues	1,169,366	374,889	57,675	
<b>Total deferred inflows of resources</b>	<b>1,169,366</b>	<b>374,889</b>	<b>57,675</b>	<b>-</b>
<b>Fund balance</b>				
Nonspendable for:				
Inventories	2,000	49,481		
Prepaid items	36,060			
Restricted for:				
Emergencies	134,000			
Culture and recreation				78,615
Committed to:				
Health and welfare			298,816	
Public works		1,009,737		
Culture and recreation				66,624
Unassigned	3,406,244			
<b>Total fund balance</b>	<b>3,578,304</b>	<b>1,059,218</b>	<b>298,816</b>	<b>145,239</b>
<b>Total liabilities, deferred inflows of resources and fund balance</b>	<b>\$ 5,529,758</b>	<b>\$ 1,485,467</b>	<b>\$ 390,967</b>	<b>\$ 317,094</b>

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

Total Governmental Funds			
\$ 5,277,255	Amounts reported for governmental activities in the statement of net position are different because:		
1,601,930			
235,579		Total fund balance - governmental funds	\$ 5,081,577
164,597			
327,379		Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds	9,832,618
29,005			
51,481		Some receivables are not considered available in the governmental funds and therefore are not reported as assets in the funds.	42,975
36,060			
<u>\$ 7,723,286</u>		Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.	<u>(539,040)</u>
		Net position of governmental activities	<u>\$ 14,418,130</u>
\$ 148,483			
335,864			
33,000			
19,866			
502,566			
<u>1,039,779</u>			
1,601,930			
<u>1,601,930</u>			
51,481			
36,060			
134,000			
78,615			
298,816			
1,009,737			
66,624			
3,406,244			
<u>5,081,577</u>			
<u>\$ 7,723,286</u>			

**SEDGWICK COUNTY, COLORADO**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Governmental Funds**  
**For the Year Ended December 31, 2023**

	General Fund	Road and Bridge Fund	Human Services Fund	Other Governmental Funds
<b>Revenues</b>				
Taxes	\$ 2,296,328	\$ 432,973	\$ 66,485	
Intergovernmental	91,039	1,003,511	1,623,237	\$ 8,901
Charges for services	420,065			418,554
Miscellaneous	1,437,877	26,199		3,203
<b>Total revenues</b>	<b>4,245,309</b>	<b>1,462,683</b>	<b>1,689,722</b>	<b>430,658</b>
<b>Expenditures</b>				
<b>Current</b>				
General government	1,212,335	42,768		
Public safety	990,412			
Health and welfare	337,071		1,700,292	
Judicial	54,000			
Auxiliary services	90,920			
Public works		1,454,325		
Culture and recreation				441,261
Miscellaneous	628,962			
Capital outlay	842,829	197,448		
<b>Debt service</b>				
Principal	61,893			
Interest and fiscal charges	7,303			
<b>Total expenditures</b>	<b>4,225,725</b>	<b>1,694,541</b>	<b>1,700,292</b>	<b>441,261</b>
<b>Excess of revenues over (under) expenditures</b>	<b>19,584</b>	<b>(231,858)</b>	<b>(10,570)</b>	<b>(10,603)</b>
<b>Other financing sources (uses)</b>				
Sale of assets		43,485		
Lease proceeds	114,326			
Transfers in	24,500			42,041
Transfers out	(42,041)	(24,500)		
<b>Total other financing sources (uses)</b>	<b>96,785</b>	<b>18,985</b>	<b>-</b>	<b>42,041</b>
<b>Net change in fund balance</b>	<b>116,369</b>	<b>(212,873)</b>	<b>(10,570)</b>	<b>31,438</b>
Fund balance at beginning of year	3,461,935	1,272,091	309,386	113,801
Fund balance at end of year	<u>\$ 3,578,304</u>	<u>\$ 1,059,218</u>	<u>\$ 298,816</u>	<u>\$ 145,239</u>

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

Total Governmental Funds		
\$ 2,795,786	<p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>Net change in fund balances - governmental funds</p> <p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount by which capital outlays exceeded depreciation in the current period.</p> <p>Because some revenues will not be collected for several months after the fiscal year ends, they are not considered "available" revenues in the governmental funds. They are, however, recorded as revenues in the statement of activities.</p> <p>In the statement of activities, certain operating expenses - compensated absences - are measured by the amounts incurred or earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).</p> <p>The issuance of long-term debt provides current financial resources in the governmental funds, however, issuing debt increases long-term liabilities in the government-wide statement of net position.</p> <p>Payments related to the lease and SBITA liabilities are reported as expenditures in the governmental funds, however, these payments reduce long-term liabilities in the statement of net position and do not result in an expense in the statement of activities.</p> <p>Change in net position of governmental activities</p>	
2,726,688		\$ (75,636)
838,619		
1,467,279		
7,828,372		
1,255,103		
990,412		
2,037,363		3,446,652
54,000		
90,920		
1,454,325		
441,261		
628,962		2,975
1,040,277		
61,893		
7,303		
8,061,819	(54,485)	
(233,447)		
43,485		
114,326	(114,326)	
66,541		
(66,541)		
157,811	61,893	
(75,636)	\$ 3,267,073	
5,157,213		
\$ 5,081,577		

**SEDGWICK COUNTY, COLORADO**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2023**

	Business-type Activities
	Solid Waste Fund
Assets	
Current assets	
Cash and cash investments	\$ 1,843,690
Accounts receivable, net	35,901
Due from other funds	9,005
Total current assets	<u>1,888,596</u>
Noncurrent assets	
Capital assets, net of depreciation	<u>264,514</u>
Total assets	<u><u>\$ 2,153,110</u></u>
Liabilities	
Current liabilities	
Accounts payable	\$ 3,488
Due to other funds	520
Total current liabilities	<u>4,008</u>
Noncurrent liabilities	
Landfill closure and postclosure care costs	<u>311,000</u>
Total liabilities	315,008
Net position	
Net investment in capital assets	264,514
Unrestricted	<u>1,573,588</u>
Total net position	<u>1,838,102</u>
Total liabilities and net position	<u><u>\$ 2,153,110</u></u>

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

**SEDGWICK COUNTY, COLORADO**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2023**

	Business-type Activities
	Solid Waste Fund
Operating revenues	
Charges for services	\$ 290,627
Total operating revenues	290,627
Operating expenses	
Salaries and benefits	73,564
Operating supplies	10,482
Professional fees	11,097
Insurance	3,002
Utilities and telephone	2,216
Repairs and maintenance	33,605
Landfill closure and postclosure	27,000
Depreciation	50,257
Miscellaneous	5,171
Total operating expenses	216,394
Change in net position	74,233
Net position at beginning of year	1,763,869
Net position at end of year	\$ 1,838,102

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

**SEDGWICK COUNTY, COLORADO**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2023**

	Business-type Activities
	Solid Waste Fund
Cash flows from operating activities	
Receipts from customers	\$ 266,566
Internal activity - receipts from (payment to) other funds	11,718
Payments to employees	(73,564)
Payments to suppliers	(63,758)
Net cash provided by operating activities	140,962
Cash flows from capital and related financing activities	
Purchase of capital assets	(133,647)
Net cash used by capital and related financing activities	(133,647)
Net change in cash and investments	7,315
Cash and investments at beginning of year	1,836,375
Cash and investments at end of year	<u>\$ 1,843,690</u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 74,233
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	50,257
Landfill closure and postclosure	27,000
Changes in assets and liabilities	
Accounts receivable	(24,061)
Due from other funds	11,198
Accounts payable	1,815
Due to other funds	520
Net cash provided by operating activities	<u>\$ 140,962</u>

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

This page intentionally left blank.

**SEDGWICK COUNTY, COLORADO**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2023**

---

	<u>Custodial Funds</u>
Assets	
Cash and cash investments	\$ 196,098
Total assets	<u>\$ 196,098</u>
Liabilities	
Due to other governments	\$ 196,098
Total liabilities	196,098
Net position	<u>-</u>
Total liabilities and net position	<u>\$ 196,098</u>

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

**SEDGWICK COUNTY, COLORADO**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended December 31, 2023**

---

	<u>Custodial Funds</u>
Additions	
Collections for other governments	<u>\$ 5,843,057</u>
Total additions	5,843,057
Deductions	
Disbursements to other governments	<u>5,843,057</u>
Total deductions	<u>5,843,057</u>
Change in net position	-
Net position at beginning of year	<u>-</u>
Net position at end of year	<u><u>\$ -</u></u>

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

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies**

This summary of Sedgwick County’s significant accounting policies is presented to assist the reader in interpreting the financial statements and other data in this report. The policies are considered essential and should be read in conjunction with the accompanying financial statements.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The more significant of the County’s accounting policies are described below.

**A.1 – Reporting entity**

The financial reporting entity consists of (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The reporting entity’s financial statements should present the funds of the primary government (including its blended component units, which are, in substance, part of the primary government) and provide an overview of the discretely presented component units. Blended component units, although legally separate entities, are, in substance, part of the County’s operations. Discretely presented component units, if any, are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County.

The County has examined other entities that could be included as defined in number 2 and 3 above. Based on these criteria, the E-911 Authority and the Sedgwick County Health Center are included in the County’s basic financial statements using discrete presentation.

**Discretely presented component units**

E-911 Authority – This component unit is a separate corporation formed by intergovernmental agreement between the County and the area towns and districts. The Board of County Commissioners exercises oversight responsibility for fiscal matters, including budgetary authority.

Sedgwick County Health Center – This component unit is owned by Sedgwick County. The Board of County Commissioners exercises oversight responsibility by appointing the governing board of the hospital and nursing home; has the authority to issue bonds to finance improvements; is accountable for fiscal matters including budgetary authority; has the responsibility for funding deficits; and setting mill levies. The component unit separately issues financial statements and may be obtained by contacting the Sedgwick County Health Center Controller’s Office at Sedgwick County Health Center, 900 Cedar Street, Julesburg, Colorado 80737.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

**A.2 – Fund accounting**

The County uses funds to report its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate “fund types.”

Governmental funds are used to account for all or most of a government’s general activities, including the collection and disbursement of earmarked funds (special revenue funds), major capital projects (capital projects fund), and the servicing of general long-term debt (debt service fund). The following are the County’s major governmental funds:

General Fund – The General Fund is the operating fund of the County. It is used to account for most of the day-to-day operations of the County which are financed from sales and use taxes, property taxes and other general revenues. Activities financed by the general fund include those of line and staff departments within the County, except for activities of the enterprise funds.

Road and Bridge Fund – This 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 and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.

Human Services Fund – This fund administers social services programs under state and federal regulations. Programs include, but are not limited to, Medicaid, food stamps, foster care programs, senior service programs, job training services, and Temporary Assistance to Needy Families (TANF).

Proprietary funds focus on the determination of the changes in net position, financial position and cash flows and are classified as either enterprise or internal service. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following is the County’s major proprietary fund:

Solid Waste Fund – This fund is used to account for operations which provide solid waste services that are financed primarily by user charges or activities where periodic measurement of income is appropriate for capital maintenance, public policy, management control or other purposes.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

Fiduciary funds focus on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. Trust funds are used to account for assets held by the County under a trust agreement for individuals, private organizations or other governments and are therefore not available to support the County's own programs. The County has two custodial funds.

**Note A.3 – Basis of presentation**

Government-wide financial statements – The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government except for fiduciary funds. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include reconciliations with a brief explanation to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the County and for each function or program of the County's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore are clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

Fund financial statements – Fund financial statements report detailed information about the County. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources management focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources, and a statement of revenues, expenditures and changes in fund balance, which reports the sources (revenues and other financing sources) and uses (expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operations of these funds are included on the statement of net position. The statement of revenues, expenses and changes in fund net position presents increases (revenues) and decreases (expenses) in net total assets. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds focus on net position and changes in net position and are reported using accounting principles similar to proprietary funds. The County's fiduciary funds are presented in the fiduciary fund financial statements by type. Since by definition these assets are being held for the benefit of a third party and cannot be used to address the activities or obligations of the County, these funds are not incorporated into the government-wide financial statements.

**A.4 – Basis of accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting.

Revenues – exchange and non-exchange transactions – Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within sixty days of fiscal year-end, except for state and federal grant revenues, which are considered available if collection is expected within six months of year end.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

Nonexchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenues from property taxes are recognized in the fiscal year for which the taxes are levied. State equalization monies are recognized as revenues during the period in which they are appropriated. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end; property taxes collected within sixty days after year-end, interest, certain charges for services and certain grants.

Unearned revenue – Unearned revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues also arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to meeting eligibility requirements. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for unearned revenue is removed and the revenue is recognized.

Deferred outflows/inflows of resources - In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Expenses/expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

**A.5 – Budgets and budgetary accounting**

Annual budgets are established for all funds of the County as required by Colorado Law. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles, except for the Solid Waste, Concrete funds and Sedgwick County Health Center. Expenditures may not legally exceed appropriations at the fund level. Budget amounts included in the financial statements are based on the final amended budget. After budget approval, the County may approve supplemental appropriations if an occurrence, condition, or need exists which was not known at the time the budget was adopted. No revisions to the budget were made during the year.

The following is a summary of the significant dates and procedures used in establishing budgetary data reflected in the financial statements:

- Prior to October 15<sup>th</sup>, the Assistant to the Commissioners submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following January 1<sup>st</sup> for all funds.
- The budget is prepared using the modified accrual basis of accounting.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31<sup>st</sup>, the budget is legally adopted and mill levies certified to the Assessor through passage of adoption and appropriation resolutions.

Unused appropriations for all budgeted funds lapse at the end of each year.

**A.6 – Encumbrances**

Encumbrance accounting is not utilized and encumbrances outstanding at year-end are considered immaterial and thus are not reported as reservations of fund balance.

**A.7 – Cash and cash investments**

The Sedgwick County Treasurer maintains a cash and investment pool that is available for use by all County funds. Each fund's portion of this pool is displayed as "cash and cash investments".

**A.8 – Cash and cash equivalents**

For the purposes of the statement of cash flows, the County considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

**A.9 – Short-term interfund receivables/payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as internal balances on the government-wide statement of net position, and are classified as due from other funds or due to other funds on the balance sheet.

**A.10 – Receivables**

The County is on the reserve method of accounting for uncollectible accounts receivable for all governmental type funds.

Revenue is recognized at the time of service to a patient and gross charges are recorded as patient receivables at that time in the Sedgwick County Health Center fund. A provision for uncollectible patient accounts in the amount of \$418,000 was made to maintain an adequate allowance to cover anticipated losses.

Provision for contractual discounts is made in amounts required to maintain an adequate allowance to cover contractual discounts on Medicare and Medicaid patient accounts not settled at year end.

Accounts Receivable – Absent Parents

The Department of Human Services, in cooperation with the Colorado Department of Human Services, collects delinquent child support from absent parents whose children are receiving AFDC payments. The amount receivable from these absent parents is reported as an accounts receivable, with an offsetting allowance for doubtful accounts.

**A.11 – Inventories and prepaid items**

Sedgwick County Health Center – The inventory is valued at cost using the first-in, first-out (FIFO) method of valuing inventory.

The inventory of the General Fund is principally office supplies and inventory of the Road and Bridge Fund consists of repair supplies on hand. Inventories are recorded at the lower of cost or market value on the first-in, first-out (FIFO) method of inventory. Inventories in these funds are offset by a fund balance reserve which indicates that it does not constitute “available spendable resources” even though it is a component of net current assets. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

**A.12 – Capital assets**

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective fund financial statements.

All capital assets with a unit cost greater than \$2,500 are capitalized at cost (or estimated historical cost, if actual cost is not available) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair value on the date received. Improvements to assets are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not. Infrastructure assets, consisting of certain improvements other than buildings (such as parking facilities, sidewalks, landscaping and lighting systems) will be capitalized on a prospective basis beginning in 2007.

All reported capital assets are depreciated with the exception of land costs. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Buildings	25-50 years	25-50 years
Equipment	3-15 years	5-10 years
Improvements other than buildings	25-50 years	25-50 years
Infrastructure	25-50 years	n/a

**A.13 – Compensated absences**

The County reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." The County has adopted a personnel policy which provides for annual paid time off.

Employees accrue paid time off according to a pre-established schedule based on years of service to the County. Full time employees can earn 12 to 30 working days per year, while part time employees may earn from one to six hours per 30 hours worked for each regular pay period.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

Upon separation of employment, employees are compensated for earned unused paid time off. The paid time off will be paid out at the pay rate in effect at the time of separation. Employees may not carry more than 320 hours of paid time off accumulations from one year to the next. At the end of each calendar year, employees will be bought out for the leave accruals in excess of the 320-hour maximum.

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account “accrued compensated absences” in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of the compensated absences is reported as a fund liability. The amounts recorded as liabilities for all applicable compensated absences include salary-related payments associated with the payment of compensated absences, using the rates in effect at the balance sheet date.

**A.14 – Accrued liabilities and long-term obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, the non-current portion of compensated absences and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. Bonds payable and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

**A.15 – Leases**

The County determines if an arrangement is a lease at inception. Leases are included in capital assets and lease liabilities in the statement of net position.

Lease assets represent the County’s control of the right to use an underlying asset for the lease term, as specified in the contract, in an exchange or exchange-like transaction. Lease assets are recognized at the commencement date based on the initial measurement of the lease liability, plus any payment made to the lessor at or before the commencement of the lease term and certain direct costs. Lease assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

Lease liabilities represent the County's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the commencement date based on the present value of expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term. The lease term may include options to extend or terminate the lease when it is reasonably certain that the County will exercise that option.

The County recognizes payments for short-term leases with a lease term of 12 months or less as expenses are incurred, and the leases are not included as lease liabilities or right-to-use lease assets in the statement of net position.

**A.16 – Subscription-Based Information Technology Agreements**

Subscription-based information technology agreements (SBITA) assets are initially measured as the sum of the present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation costs, less any SBITA vendor incentives received from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying assets.

**A.17 – Fund balance**

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement defines the different type of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below.

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

*Restricted* fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,

*Committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board of County Commissioners (the County's highest level of decision-making authority),

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

*Assigned* fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed, and

*Unassigned* fund balance is the residual classification for the County's general fund and includes all spendable amounts not contained in the other classifications.

Committed fund balance is established by a formal passage of a resolution. This is typically done through the adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by the Board of County Commissioners through adoption or amendment of the budget as intended for specific purpose (such as purchase of fixed assets, construction, debt service or for other purposes).

When both restricted and unrestricted resources are available in governmental funds, the County applies expenditures against restricted fund balance first, and followed by committed fund balance, assigned fund balance and unassigned fund balance.

**A.18 – Net position**

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

The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**A.19 – Operating revenues and expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are lease revenues from the receipt of sales and use taxes. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note A – Summary of significant accounting policies (continued)**

**A.20 – Interfund transactions**

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. In general, the effect of interfund activity has been eliminated from the government-wide financial statements.

**A.21 – Extraordinary and special items**

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the board of county commissioners and that are either unusual in nature or infrequent in occurrence. The County had no items that qualify for reporting as special items.

**Note B – Cash and investments**

**Cash and deposits**

Colorado State statutes govern the County's deposits of cash. The Public Deposit Protection Acts (PDPA) for banks and savings and loans require state regulators to certify eligible depositories for public deposits. The PDPA require eligible depositories with public deposits in excess of federal insurance levels to create a single institution collateral pool of defined eligible assets. Eligible collateral includes obligations of the United States, obligations of the State of Colorado or Colorado local governments and obligations secured by first lien mortgages on real property located in the state. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group and not held in any individual government's name. The fair value of the assets in the pool must be at least equal to 102% of the aggregate uninsured deposits.

Custodial credit risk – deposits – Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At year-end, the County had total deposits of \$18,108,719 of which \$864,009 were insured and \$17,244,710 was collateralized with securities held by the pledging institution's trust department or agent in the County's name.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

**Note B – Cash and investments (continued)**

**Investments**

Authorized investments – Investment policies are governed by Colorado State Statutes and the County's own investment policies and procedures. Investments of the County may include:

- Obligations of the U. S. Government such as treasury bills, notes and bonds
- Certain international agency securities
- General obligation and revenue bonds of United States local government entities
- Bankers acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

During the year, the County invested in ColoTrust (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commission administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. As of December 31, 2023, the County had invested \$2,857,391 in COLOTRUST PLUS+, an SEC Rule 2a7-like investment pool. Investments are valued at the net asset value (NAV) of \$1.00. The investment pools are routinely monitored by the Colorado Division of Securities with regard to operations and investments. The County also held investments in mutual funds.

<u>Investment type</u>	<u>Investment maturities (in years)</u>			
	<u>Fair value</u>	<u>Less than 1</u>	<u>1-5</u>	<u>6-10</u>
Investment in ColoTrust	\$ 2,857,391	\$ 2,857,391	\$ -	\$ -
Investment in mutual funds	58,714	58,714	-	-
Totals	<u>\$ 2,916,105</u>	<u>\$ 2,916,105</u>	<u>\$ -</u>	<u>\$ -</u>

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

**Note B – Cash and investments (continued)**

Interest rate risk – The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing rates.

Credit risk – State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the highest rating from at least one nationally recognized rating agency at the time of purchase. The County has no investment policy that would further limit its investment choices. At year-end, the County’s investment in ColoTrust and in mutual funds was rated AAAM by Standard and Poor’s.

The following table provides a reconciliation of cash and cash investments on the statement of net position:

Cash in bank	\$ 13,814,873
Cash on hand	14,835
Certificates of deposit	2,300,000
Investments	<u>2,916,105</u>
Total cash and cash investments	<u>\$ 19,045,813</u>
<u>Statement of position</u>	
Cash and cash investments – primary government	\$ 7,120,945
Cash and cash investments – component units	9,937,420
Restricted cash and cash investments – component units	<u>1,791,350</u>
Subtotal	18,849,715
<u>Statement of fiduciary net position</u>	
Cash and cash investments – custodial funds	<u>196,098</u>
Total	<u>\$ 19,045,813</u>

**Note C – Receivables**

Receivables at year-end consist of the following:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total Primary Government</u>	<u>Component Units</u>
Property taxes	\$ 1,601,930	\$ -	\$ 1,601,930	\$ 131,080
Accounts	235,579	35,901	271,480	1,470,303
Other	<u>207,572</u>	<u>-</u>	<u>207,572</u>	<u>2,170,421</u>
Totals	<u>\$ 2,045,081</u>	<u>\$ 35,901</u>	<u>\$ 2,080,982</u>	<u>\$ 3,771,804</u>

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note C – Receivables (Continued)**

The County’s property taxes, levied by December 31 on assessed valuation as of the preceding January 1, are due and payable in the subsequent calendar year. Assessed values are established by the County Assessor. Property taxes attach as an enforceable lien on property as of January 1 of the year in which payable. The taxes are payable under two methods: 1) in full on or before April 30, 2) one-half on or before February 28 and the remaining one-half on or before June 15.

**Note D – Interfund transactions**

The following is a summary of interfund borrowings and transfers for the year as presented in the fund financial statements:

<u>Due From</u>	<u>Due To</u>	<u>Amount</u>
General Fund	Road and Bridge Fund	\$ 24,500
General Fund	Human Services Fund	7,500
General Fund	Other Governmental Funds	165,781
Road and Bridge Fund	General Fund	129,078
Road and Bridge Fund	Solid Waste Fund	520
Solid Waste Fund	General Fund	<u>9,005</u>
Totals		<u>\$ 336,384</u>

All balances resulted from the time lag between the dates that (1) interfund reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Road and Bridge Fund	\$ 24,500
Other Governmental Funds	General Fund	<u>42,041</u>
Total		<u>\$ 66,541</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. The County transferred funds from the Road and Bridge Fund to the General Fund for the reallocation of administrative fees. The County also transferred funds from the General fund to the Fair and Welcome Center funds in order to subsidize certain costs in those funds.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

**Note E – Capital assets**

Capital asset activity for the year was as follows:

	Beginning Balance, as Restated	Additions	Deletions/ Transfers	Ending Balance
<b>Governmental activities</b>				
Capital assets, not being depreciated:				
Land	\$ 332,124	\$ 56,914	\$ -	\$ 389,038
Construction in progress	<u>168,689</u>	<u>842,829</u>	<u>(1,011,518)</u>	<u>-</u>
Total capital assets, not being depreciated	500,813	899,743	(1,011,518)	389,038
Capital assets, being depreciated:				
Buildings	2,747,981	2,642,717	1,011,518	6,402,216
Equipment	5,067,407	343,142	(116,323)	5,294,226
Improvements	3,026,773	18,960	-	3,045,733
Infrastructure	1,710,683	-	-	1,710,683
Right-to-use equipment	125,880	114,326	-	240,206
Right-to-use software*	<u>372,183</u>	<u>-</u>	<u>-</u>	<u>372,183</u>
Total capital assets, being depreciated	<u>13,050,907</u>	<u>3,119,145</u>	<u>895,195</u>	<u>17,065,247</u>
Total capital assets	13,551,720	4,018,888	(116,323)	17,454,285
Less accumulated depreciation and amortization for:				
Buildings	(956,266)	(80,724)	-	(1,036,990)
Equipment	(4,242,829)	(268,321)	116,323	(4,394,827)
Improvements	(1,434,868)	(106,812)	-	(1,541,680)
Infrastructure	(381,920)	(34,214)	-	(416,134)
Right-to-use equipment	(37,464)	(33,862)	-	(71,326)
Right-to-use software*	<u>(112,407)</u>	<u>(48,303)</u>	<u>-</u>	<u>(160,710)</u>
Total accumulated depreciation & amortization	<u>(7,165,754)</u>	<u>(572,236)</u>	<u>116,323</u>	<u>(7,621,667)</u>
Governmental activities capital assets, net	<u>\$ 6,385,966</u>	<u>\$ 3,446,652</u>	<u>\$ -</u>	<u>\$ 9,832,618</u>

\*New category for the County's subscription-based information technology arrangement assets, and the related accumulated amortization, have been added due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

**Note E – Capital assets (continued)**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
<b>Business-type activities</b>				
Capital assets, being depreciated				
Buildings	\$ 37,428	\$ -	\$ -	\$ 37,428
Equipment	539,156	133,647	-	672,803
Land improvements	<u>262,059</u>	<u>-</u>	<u>-</u>	<u>262,059</u>
Total capital assets, being depreciated	838,643	133,647	-	972,290
Less accumulated depreciation for:				
Buildings	(32,630)	(1,416)	-	(34,046)
Equipment	(409,184)	(40,624)	-	(449,808)
Land improvements	<u>(215,705)</u>	<u>(8,217)</u>	<u>-</u>	<u>(223,922)</u>
Total accumulated depreciation	<u>(657,519)</u>	<u>(50,257)</u>	<u>-</u>	<u>(707,776)</u>
Business-type activities capital assets, net	<u>\$ 181,124</u>	<u>\$ 83,390</u>	<u>\$ -</u>	<u>\$ 264,514</u>

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

Governmental activities	
General government	\$ 179,381
Public safety	60,946
Health and welfare	38,746
Culture and recreation	93,493
Public works	<u>199,670</u>
Total governmental activities	572,236
Business-type activities	
Solid Waste	<u>50,257</u>
Total primary government	<u>\$ 622,493</u>

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

**Note E – Capital assets (continued)**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
<b>Sedgwick County Health Center</b>				
Capital assets, not being depreciated:				
Land	\$ 15,000	\$ -	\$ (15,000)	\$ -
Total capital assets, not being depreciated	15,000	-	(15,000)	-
Capital assets, being depreciated				
Land improvements	205,170	-	15,000	220,170
Buildings and improvements	9,790,264	30,790	(6,892)	9,814,162
Equipment	<u>4,617,759</u>	<u>180,446</u>	<u>(57,507)</u>	<u>4,740,698</u>
Subtotal	14,613,193	211,236	(49,399)	14,775,030
Right to use assets, net				
Equipment	<u>9,609</u>	-	<u>(9,609)</u>	-
Total capital assets, being depreciated	<u>14,622,802</u>	<u>211,236</u>	<u>(59,008)</u>	<u>14,775,030</u>
Total capital assets	14,637,802	211,236	(74,008)	14,775,030
Less accumulated depreciation for:				
Land improvements	(193,737)	(5,070)	-	(198,807)
Buildings and improvements	(6,326,495)	(379,740)	2,182	(6,704,053)
Equipment	<u>(2,899,588)</u>	<u>(489,283)</u>	<u>49,914</u>	<u>(3,338,957)</u>
Total accumulated depreciation	<u>(9,419,820)</u>	<u>(874,093)</u>	<u>52,096</u>	<u>(10,241,817)</u>
Sedgwick County Health Center capital assets, net	<u>\$ 5,217,982</u>	<u>\$ (662,857)</u>	<u>\$ (21,912)</u>	<u>\$ 4,533,213</u>

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

**Note F – Long-term debt**

The following is a summary of the changes in long-term debt for the year:

	Beginning Balance, <u>As, Restated</u>	<u>Additions</u>	<u>Reductions</u>	Ending Balances	Due within one year
<b>Governmental activities</b>					
Compensated absences	\$ 82,599	\$ 54,485*	\$ -	\$ 137,084	\$ -
Lease liabilities	92,788	114,326	(17,279)	189,835	36,019
Subscriptions**	<u>256,735</u>	<u>-</u>	<u>(44,614)</u>	<u>212,121</u>	<u>46,406</u>
Total	<u>\$ 432,122</u>	<u>\$ 168,811</u>	<u>\$ (61,893)</u>	<u>\$ 539,040</u>	<u>\$ 82,425</u>

\*The change in the compensated absences liability is presented as a net change.

\*\*New category for the County’s subscription-based information technology arrangements has been added due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

Payments on the lease liabilities and subscriptions are made in the General Fund.

The County believes that the current portion of compensated absences is negligible and is therefore not reported.

Lease liabilities

In December 2020, the County entered into a 7-year lease as lessee for the Motorola Call Works phone system. An initial lease liability was recorded at \$125,880. As of year-end, the value of the lease liability is \$75,509. The County is required to make annual payments of \$20,592. The lease has an interest rate of 3.50%.

In May 2023, the County amended its original agreement with Dominion Voting Systems, Inc. to extend the lease term an additional 6 years for the lease of voting hardware. An initial lease liability was recorded at \$114,326, which remains the balance at year-end. The County is required to make annual payments adjusted each year by 2%, with an initial payment due in 2024 of \$18,124. The lease has 0% interest.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

**Note F – Long-term debt (Continued)**

Subscriptions

The County implemented Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*, in calendar year 2023. The County has two software arrangements that require recognition under GASBS No. 96. The software amortization expense is included on the Statement of Revenues, Expenses and Changes in Fund Net Position related to the County’s intangible software system assets, which is included in the above table as Right-to-Use Software. The County now recognizes a subscription-based information technology arrangements (SBITA) liability and an intangible right-to-use asset for the accounting, tax and appraisal software utilized by the Finance, Assessor and Treasurer’s departments.

The assessor/treasurer’s software arrangement is a 10-year agreement, initiated in December 2018 with annual payments ranging from \$19,827 to \$34,090. There is no option to purchase the software.

The accounting software arrangement is a 5-year agreement, initiated in August 2022 with an annual payment of \$19,194. The agreement has an interest rate of 6.00%. There is no option to purchase the software.

The following schedule represents the County’s debt service requirements to maturity for the outstanding long-term debt at year-end:

<u>Year Ending December 31,</u>	<u>Lease Liabilities</u>		<u>Subscriptions</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 36,019	\$ 2,696	\$ 46,406	\$ 3,078
2025	37,021	2,057	48,283	2,111
2026	38,052	1,396	50,243	1,087
2027	39,115	710	33,100	-
2028	19,618	-	34,080	-
2029	<u>20,010</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 189,835</u>	<u>\$ 6,859</u>	<u>\$ 212,112</u>	<u>\$ 6,276</u>

  

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u>	<u>Due within one year</u>
<b>Business-type activities</b>					
Landfill closure and postclosure	\$ 284,000	\$ 27,000	\$ -	\$ 311,000	\$ -

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

**Note F – Long-term debt (continued)**

Landfill closure and postclosure care costs

The Governmental Accounting Standards Board has adopted Statement No. 18, Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs, which provides guidance for the accounting and financial reporting of these closure and postclosure care costs. State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$311,000 reported as landfill closure and postclosure care liability at year-end represents the cumulative amount reported to date based on 89 percent usage of the estimated capacity of the landfill tract 1. The estimated remaining landfill life of tract 1 is two to eight years. The County will recognize the remaining estimated cost of closure and postclosure care of \$37,240 as the remaining estimated capacity is filled. The estimated total current cost of the landfill closure and postclosure cost (\$348,240) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired at year-end. Closure and postclosure costs are estimated to be \$305,225 and \$43,015, respectively. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County is required by state and federal laws and regulations to demonstrate financial assurance. The County is in compliance with these requirements.

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u>	<u>Due within one year</u>
<b>Sedgwick County Health Center</b>					
Lease obligations	\$ 5,360	\$ -	\$ (5,360)	\$ -	\$ -

**Note G – Risk management**

The County is a member of the Colorado Counties, Inc. insurance pools as described below:

Colorado 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' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for its workers' compensation insurance coverage. The County's financial contribution for the year was \$32,443. The intergovernmental agreement of formation of the 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

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note G – Risk management (Continued)**

policy year. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County was unable to obtain property and liability insurance at a cost it considered to be economically justifiable. Therefore, 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 County's financial contribution for the year was \$300,181. 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 the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured. The deductible amount per occurrence is \$500.

Settled claims resulting from any of the risks have not exceeded the coverage's provided in any of the past three fiscal years.

Colorado Counties Cooperative for Employee Benefits

The County is exposed to various risks of loss related to covered health expenses. The County joined together with other Counties in the State of Colorado to form the Colorado Counties Cooperative for Employee Benefits (CCCEB), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays a monthly contribution to CCCEB for its health, life, and accidental death and dismemberment coverage. The intergovernmental agreement of formation of CCCEB provides that the pool will be financially self-sustaining through member contributions, and the Pool will purchase stop loss insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

As the County did not exercise oversight responsibility nor have sufficient control over the insurance pool's activities, the pools are not a component unit of the County and only the County's share of contributions to the pools are recorded as an expenditure in the appropriate fund.

The County's share in the cooperatives is not determinable from the current information; however, any such amount would be immaterial.

The insurance pools have issued separate audited financial statements.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note H – Pension plans**

Defined Contribution Plan

The County contributes to the Colorado County Officials and Employees Retirement Plan (the Plan), a cost-sharing, multiple-employer defined contribution plan administered by the Colorado County Officials and Employees Retirement Association (CCOERA).

Benefit terms, including contribution requirements, for the Plan are established and may be amended by the Board of County Commissioners. The County's contribution is a minimum of 4% of covered salary, but may be increased beyond this amount. All eligible employees are required to contribute an amount equal to the contribution by the County. For the year employee contributions totaled \$59,443, and the County recognized pension expense of \$59,443.

Employees are immediately vested in their own contributions, County contributions, and earnings on those contributions.

**Note I – Joint venture**

The County participates in the Colorado Counties, Inc. Insurance Pool (the Pool). This joint venture does not meet the criteria for inclusion within the reporting entity because the Pool:

- is financially independent and responsible for its own financing deficits and entitled to its own surpluses,
- has a separate governing board from that of the County,
- has a separate management which is responsible for day to day operations and is accountable to the separate governing board,
- 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
- has absolute authority over all funds and fiscal responsibility including budgetary responsibility and reporting to state agencies and controls fiscal management.

The County has one member on the board. This board has final authority for all budgeting and financing of the joint venture.

Separate financial statements of the Colorado Counties, Inc. Insurance Pool are available by contacting their administrative office in Denver, Colorado.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note J – Commitments and contingencies**

Federal and state funding

The County receives revenues from various federal and state grant programs which are subject to final review and approval by the grantor agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

Lawsuits

The County is currently the defendant in several lawsuits. Management and legal counsel are of the opinion that the potential loss to the County resulting from such litigation would not materially affect the accompanying financial statements.

TABOR Amendment

In November 1992, Colorado voters passed an amendment, commonly known as the Taxpayer's Bill of Rights (TABOR), to the State Constitution (Article X, Section 20) which limits the revenue raising and spending abilities of state and local governments. The limits on property taxes, revenue, and "fiscal year spending" include allowable annual increases tied to inflation and local growth. Fiscal year spending as defined by the amendment excludes spending from certain revenue and financing sources such as federal funds, gifts, property sales, fund transfers, damage awards, and fund reserves (balances). The amendment requires voter approval for any increase in mill levy or tax rates, new taxes, or creation of multi-year debt. Revenue earned in excess of the "spending limit" must be refunded or approved to be retained by the County under specified voting requirements by the entire electorate.

In 1997, the voters of the County approved a ballot initiative permitting the County to retain, appropriate, and utilize, by retention for reserve, carryover fund balance, or expenditure, the full proceeds and revenues received from every source whatsoever, without limitation, in this fiscal year and all subsequent fiscal years notwithstanding any limitation of Article X, Section 20 of the Colorado Constitution. TABOR is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of TABOR. However, the County has made certain interpretations of TABOR's language in order to determine its compliance. The County has restricted funds in the General Fund in the amount of \$134,000 as satisfaction of this requirement.

Colorado Local Government Budget Laws

Expenditures exceeded appropriations in the Welcome Center Fund by \$11,895, as well as in the Sedgwick County Health Center (component unit) by \$95,106, which may be a violation of Colorado Local Government Budget Laws.

**SEDGWICK COUNTY, COLORADO**  
**Notes to Financial Statements**

---

**Note K – Restatement of Beginning Balances**

The tax and appraisal software used by the Treasurer’s and Assessor’s departments was initially leased in 2018 and the implementation of GASBS No. 96 requires retroactive application. The prior period restatement for this subscription-based information technology arrangement requires the following restatement to prior balances:

	<u>Governmental Activities</u>
Beginning Net Position	\$ 11,154,855
Adjustments:	
Increase right-to-use asset	298,283
Increase accumulated amortization	(111,856)
Increase lease payable	<u>(190,225)</u>
Adjusted Beginning Net Position	<u>\$ 11,151,057</u>

Additionally, the beginning fund balance of the Emergency 911 Fund was restated to correct an error in prepaid items reported in the prior year related to the Motorola lease contract. The prior period restatement requires the following adjustments to prior year fund balance:

	<u>Emergency 911 Fund</u>
Beginning Fund Balance	\$ 136,275
Adjustments:	
Decrease prepaid items	<u>(8,414)</u>
Adjusted Beginning Fund Balance	<u>\$ 127,861</u>

### **Required Supplementary Information**

Required supplementary information includes financial information and disclosures that are required by the Governmental Accounting Standards Board but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule – General Fund
- Budgetary Comparison Schedule – Road and Bridge Fund
- Budgetary Comparison Schedule – Human Services Fund

**SEDGWICK COUNTY, COLORADO**  
**General Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Revenues				
Taxes	\$ 2,408,002	\$ 2,408,002	\$ 2,296,328	\$ (111,674)
Intergovernmental	500,934	500,934	91,039	(409,895)
Charges for services	518,170	518,170	420,065	(98,105)
Miscellaneous	1,774,939	1,774,939	1,437,877	(337,062)
Total revenues	5,202,045	5,202,045	4,245,309	(956,736)
Expenditures				
Current				
General government	1,136,300	1,136,300	1,212,335	(76,035)
Public safety	1,202,291	1,202,291	990,412	211,879
Health and welfare	618,169	618,169	337,071	281,098
Judicial	54,000	54,000	54,000	-
Auxiliary services	106,859	106,859	90,920	15,939
Miscellaneous	1,115,877	1,115,877	628,962	486,915
Capital outlay	1,502,000	1,502,000	842,829	659,171
Debt service				
Principal			61,893	(61,893)
Interest			7,303	(7,303)
Total expenditures	5,735,496	5,735,496	4,225,725	1,509,771
Excess of revenues over (under) expenditures	(533,451)	(533,451)	19,584	553,035
Other financing sources (uses)				
Transfers in	24,500	24,500	24,500	-
Lease proceeds			114,326	114,326
Transfers out	(8,810)	(8,810)	(42,041)	(33,231)
Total other financing sources (uses)	15,690	15,690	96,785	81,095
Net change in fund balance	\$ (517,761)	\$ (517,761)	116,369	\$ 634,130
Fund balance at beginning of year			3,461,935	
Fund balance at end of year			\$ 3,578,304	

**SEDGWICK COUNTY, COLORADO**  
**Road and Bridge Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 433,276	\$ 433,276	\$ 432,973	\$ (303)
Intergovernmental	937,766	937,766	1,003,511	65,745
Miscellaneous	18,000	18,000	26,199	8,199
Total revenues	1,389,042	1,389,042	1,462,683	73,641
Expenditures				
General government	45,120	45,120	42,768	2,352
Public works	2,181,572	2,181,572	1,454,325	727,247
Capital outlay	432,500	432,500	197,448	235,052
Total expenditures	2,659,192	2,659,192	1,694,541	964,651
Excess of revenues over (under) expenditures	(1,270,150)	(1,270,150)	(231,858)	1,038,292
Other financing sources (uses)				
Sale of assets	64,000	64,000	43,485	20,515
Transfers out	(24,500)	(24,500)	(24,500)	-
Total other financing sources (uses)	39,500	39,500	18,985	20,515
Net change in fund balance	<u>\$ (1,230,650)</u>	<u>\$ (1,230,650)</u>	(212,873)	<u>\$ 1,058,807</u>
Fund balance at beginning of year			1,272,091	
Fund balance at end of year			<u>\$ 1,059,218</u>	

**SEDGWICK COUNTY, COLORADO**  
**Human Services Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 67,954	\$ 67,954	\$ 66,485	\$ (1,469)
Intergovernmental	2,035,400	2,035,400	1,623,237	(412,163)
Total revenues	2,103,354	2,103,354	1,689,722	(413,632)
Expenditures				
Health and welfare	2,201,865	2,201,865	1,700,292	501,573
Total expenditures	2,201,865	2,201,865	1,700,292	501,573
Net change in fund balance	<u>\$ (98,511)</u>	<u>\$ (98,511)</u>	(10,570)	<u>\$ 87,941</u>
Fund balance at beginning of year			<u>309,386</u>	
Fund balance at end of year			<u>\$ 298,816</u>	

### **Other Supplementary Information**

Other supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- General Fund – Budgetary Comparison Schedules
- Road and Bridge Fund – Budgetary Comparison Schedules
- Human Services Fund – Budgetary Comparison Schedules
- Combining Statements and Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Enterprise Fund - Budgetary Comparison Schedule
- Combining Statement of Net Position – Fiduciary Funds
- Component Units – Budgetary Comparison Schedules

This page intentionally left blank.

### **Budgetary Comparison Schedules – General Fund**

The General Fund accounts for all transactions of the County not required to be accounted for in other funds. This fund represents an accounting of the County's ordinary operations financed primarily from tax dollars and intergovernmental aid. It is the most significant fund in relation to the County's overall operations. The schedules of revenues and expenditures are included to provide a greater level of detail to the reader of the financial statements.

**SEDGWICK COUNTY, COLORADO**  
**General Fund**  
**Budgetary Comparison Schedule - Revenues**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>Revenues</b>				
<b>Taxes</b>				
General property	\$ 1,208,002	\$ 1,208,002	\$ 1,204,275	\$ (3,727)
Specific ownership	140,000	140,000	139,535	(465)
Delinquent taxes and interest	4,000	4,000	2,208	(1,792)
Sales and use tax	1,050,000	1,050,000	947,825	(102,175)
Lodging tax	6,000	6,000	2,485	(3,515)
<b>Total taxes</b>	<b>2,408,002</b>	<b>2,408,002</b>	<b>2,296,328</b>	<b>(111,674)</b>
<b>Intergovernmental</b>				
Cigarette taxes			546	546
Grants	499,500	499,500	88,919	(410,581)
Payment in lieu of taxes	1,434	1,434	1,574	140
<b>Total intergovernmental</b>	<b>500,934</b>	<b>500,934</b>	<b>91,039</b>	<b>(409,895)</b>
<b>Charges for services</b>				
County clerk's fees	70,000	70,000	69,948	(52)
County treasurer's fees	58,000	58,000	64,508	6,508
Julesburg police	57,000	57,000	57,000	(57,000)
Ambulance	235,000	235,000	182,973	(52,027)
Sheriff fees and fines	15,000	15,000	15,078	78
Fair exhibit building rent	8,000	8,000	7,700	(300)
Pest and weed control	5,000	5,000	6,992	1,992
Building permits	1,500	1,500	7,248	5,748
Courthouse annex rent	31,270	31,270	39,428	8,158
Concrete plant lease	10,000	10,000		(10,000)
Public trustee fees	3,000	3,000	1,945	(1,055)
Miscellaneous	24,400	24,400	24,245	(155)
<b>Total charges for services</b>	<b>518,170</b>	<b>518,170</b>	<b>420,065</b>	<b>(98,105)</b>
<b>Miscellaneous</b>				
Earnings on investments	20,000	20,000	163,559	143,559
Hospital reimbursement	38,381	38,381	138,344	99,963
Insurance proceeds	300,000	300,000		(300,000)
Local grants	1,312,000	1,312,000	1,028,509	(283,491)
Other	104,558	104,558	107,465	2,907
<b>Total miscellaneous</b>	<b>1,774,939</b>	<b>1,774,939</b>	<b>1,437,877</b>	<b>(337,062)</b>
<b>Total revenues</b>	<b>\$ 5,202,045</b>	<b>\$ 5,202,045</b>	<b>\$ 4,245,309</b>	<b>\$ (956,736)</b>

This page intentionally left blank.

**SEDGWICK COUNTY, COLORADO**  
**General Fund**  
**Budgetary Comparison Schedule - Expenditures**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
General government				
Commissioners				
Salaries	\$ 147,577	\$ 147,577	\$ 147,588	\$ (11)
Employee benefits	23,152	23,152	22,716	436
Payroll taxes	11,290	11,290	10,646	644
Retirement	4,427	4,427	4,503	(76)
Office supplies	500	500	22	478
Telephone	1,200	1,200	920	280
Dues and meetings	750	750	11,050	(10,300)
Budget and reports	7,000	7,000	9,025	(2,025)
Advertising	2,000	2,000	5,066	(3,066)
Insurance	10,300	10,300		10,300
Postage	1,500	1,500		1,500
Miscellaneous	500	500	1,254	(754)
Total commissioners	210,196	210,196	212,790	(2,594)
Accounting				
Salaries	\$ 49,910	\$ 49,910	\$ 48,088	\$ 1,822
Employee benefits			29	(29)
Payroll taxes	3,818	3,818	3,679	139
Retirement	1,497	1,497	1,406	91
Office supplies	5,000	5,000	2,475	2,525
Professional services	3,000	3,000	2,664	336
Telephone	1,400	1,400	1,054	346
Postage	500	500	1,516	(1,016)
Dues and meetings	1,000	1,000	178	822
Computer lease	16,903	16,903	28,174	(11,271)
Miscellaneous	500	500	256	244
Commissioner discretion	30,000	30,000		30,000
Total accounting	113,528	113,528	89,519	24,009
Planning and zoning				
Contract work	500	500		500
Total planning and zoning	500	500	-	500

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Attorney				
Salaries	25,000	25,000		25,000
Retainer fees and litigation	32,000	32,000	52,151	(20,151)
Total attorney	57,000	57,000	52,151	4,849
Clerk and recorder				
Salaries	96,936	96,936	97,447	(511)
Employee benefits	9,000	9,000	10,514	(1,514)
Retirement	2,796	2,796	2,859	(63)
Payroll taxes	7,415	7,415	6,824	591
Office supplies	1,200	1,200	989	211
Postage	3,000	3,000	3,204	(204)
Repairs and maintenance	14,660	14,660	15,890	(1,230)
Dues and meetings	2,500	2,500	1,605	895
Telephone	2,700	2,700	2,281	419
Computer lease	2,600	2,600		2,600
Professional services	300	300	130	170
Miscellaneous	450	450	10,265	(9,815)
Total clerk and recorder	143,557	143,557	152,008	(8,451)
Elections				
Election judges	4,000	4,000	2,876	1,124
Payroll taxes	306	306		306
Retirement	120	120		120
Office supplies	1,000	1,000	821	179
Professional services	10,000	10,000	5,511	4,489
Advertising	1,000	1,000		1,000
Travel	500	500		500
Dues and meetings	100	100		100
Repairs and maintenance	22,506	22,506	136,457	(113,951)
Postage	1,400	1,400	2,071	(671)
Miscellaneous	500	500	122	378
State and federal grants	24,500	24,500	22,032	2,468
Capital outlay	1,000	1,000	1,563	(563)
Total elections	66,932	66,932	171,453	(104,521)

(continued)

**SEDGWICK COUNTY, COLORADO**  
**General Fund**  
**Budgetary Comparison Schedule - Expenditures**  
**For the Year Ended December 31, 2023**

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Treasurer				
Salaries	87,451	87,451	91,002	(3,551)
Public trustee	3,000	3,000	1,945	1,055
Payroll taxes	6,690	6,690	6,702	(12)
Employee benefits	9,000	9,000	10,573	(1,573)
Retirement	2,534	2,534	2,726	(192)
Office supplies	5,500	5,500	1,171	4,329
Postage	3,500	3,500	1,442	2,058
Telephone	1,600	1,600	1,436	164
Printing	3,000	3,000	3,980	(980)
Repairs and maintenance	8,000	8,000		8,000
Dues and meetings	2,000	2,000	1,764	236
Computer lease	15,000	15,000	755	14,245
Travel	1,800	1,800	1,996	(196)
Miscellaneous	3,000	3,000	2,867	133
Capital outlay	6,000	6,000	2,565	3,435
Total treasurer	158,075	158,075	130,924	27,151
Assessor				
Salaries	89,677	89,677	89,967	(290)
Payroll taxes	6,861	6,861	6,657	204
Employee benefits	240	240	164	76
Retirement	2,690	2,690	2,699	(9)
Office supplies	1,500	1,500	1,937	(437)
Postage	300	300		300
Telephone	525	525	514	11
Travel	1,000	1,000	287	713
Computer services	19,165	19,165		19,165
Dues and meetings	1,500	1,500	1,265	235
Miscellaneous	3,450	3,450	3,164	286
Professional services	3,500	3,500	2,765	735
Repairs and maintenance	7,000	7,000	6,164	836
Capital outlay	6,000	6,000		6,000
Total assessor	143,408	143,408	115,583	27,825

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Maintenance of buildings				
Salaries	51,156	51,156	53,204	(2,048)
Payroll taxes	3,913	3,913	3,953	(40)
Employee benefits	13,000	13,000	16,986	(3,986)
Retirement	1,535	1,535	1,559	(24)
Supplies	12,000	12,000	25,269	(13,269)
Repairs and maintenance	94,500	94,500	120,283	(25,783)
Telephone	15,000	15,000	4,920	10,080
Insurance	4,000	4,000		4,000
Utilities	37,000	37,000	45,251	(8,251)
Miscellaneous	1,000	1,000	27	973
Capital outlay	10,000	10,000	16,455	(6,455)
Total maintenance of buildings	243,104	243,104	287,907	(44,803)
Total general government	1,136,300	1,136,300	1,212,335	(76,035)
Public safety				
Sheriff				
Salaries	195,498	195,498	182,555	12,943
Payroll taxes	14,956	14,956	13,503	1,453
Employee benefits	36,300	36,300	14,733	21,567
Retirement	5,865	5,865	5,022	843
Supplies	32,500	32,500	21,642	10,858
Telephone	6,485	6,485	6,955	(470)
Travel	6,200	6,200	581	5,619
Insurance	7,500	7,500		7,500
Postage	300	300	66	234
Uniforms	5,395	5,395	3,107	2,288
Dues and meetings	5,000	5,000	2,758	2,242
Repairs and maintenance	8,730	8,730	9,671	(941)
Professional services	2,000	2,000	1,872	128
Utilities	300	300		300
Copier lease	500	500	833	(333)
Miscellaneous	40,400	40,400	10,048	30,352
State and local grants	3,000	3,000		3,000
Capital outlay			32,276	(32,276)
Total sheriff	370,929	370,929	305,622	65,307

(continued)

**SEDGWICK COUNTY, COLORADO**  
**General Fund**  
**Budgetary Comparison Schedule - Expenditures**  
**For the Year Ended December 31, 2023**

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Communications Center				
Salaries	295,560	295,560	287,574	7,986
Payroll taxes	22,610	22,610	22,959	(349)
Employee benefits	34,000	34,000	41,331	(7,331)
Retirement	8,867	8,867	7,613	1,254
Telephone	2,500	2,500	98	2,402
Supplies	2,600	2,600	2,649	(49)
Dues and meetings	600	600		600
Insurance	1,000	1,000		1,000
Copier lease	1,200	1,200	673	527
Postage	100	100	31	69
Professional services	1,200	1,200		1,200
Repairs and maintenance	71,200	71,200	17,121	54,079
Miscellaneous	1,500	1,500	404	1,096
Capital outlay	20,000	20,000	10,000	10,000
Total communications center	462,937	462,937	390,453	72,484
Jail				
Sheriff commissary	2,000	2,000		2,000
Victim assistance	1,000	1,000		1,000
Contract jail	136,000	136,000	104,203	31,797
Travel	4,000	4,000	167	3,833
Supplies	500	500		500
Prisoner medical	10,000	10,000	2,820	7,180
Professional services	1,000	1,000	672	328
Miscellaneous			611	(611)
Total jail	154,500	154,500	108,473	46,027
County coroner				
Salaries	17,489	17,489	12,187	5,302
Payroll taxes	1,338	1,338	1,071	267
Retirement	345	345	18	327
Supplies	1,300	1,300	1,687	(387)
Miscellaneous	1,000	1,000	29	971
Professional services	1,200	1,200		1,200
Dues and meetings	5,000	5,000	1,474	3,526
Autopsy	20,000	20,000	14,077	5,923
Total county coroner	47,672	47,672	30,543	17,129

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Civil defense				
Salaries	50,576	50,576	52,028	(1,452)
Payroll taxes	3,869	3,869	3,673	196
Employee benefits	14,000	14,000	14,467	(467)
Retirement	1,517	1,517	1,513	4
Repairs and maintenance	6,500	6,500	616	5,884
Supplies	3,000	3,000	2,415	585
Telephone	1,500	1,500	1,042	458
Travel	2,500	2,500	2,350	150
Training	5,000	5,000		5,000
Miscellaneous			2,712	(2,712)
State and local grants	13,000	13,000	19,653	(6,653)
Capital outlay	5,000	5,000		5,000
Total civil defense	106,462	106,462	100,469	5,993
Court security				
Salaries	39,125	39,125	38,907	218
Payroll taxes	2,992	2,992	2,404	588
Employee benefits	15,000	15,000	12,220	2,780
Retirement	1,174	1,174	1,167	7
Supplies	1,000	1,000	154	846
Training	500	500		500
Total court security	59,791	59,791	54,852	4,939
Total public safety	1,202,291	1,202,291	990,412	211,879
Health and welfare				
Health department				
Operating expense	24,638	24,638	27,638	(3,000)
County express	12,000	12,000		12,000
Total health department	36,638	36,638	27,638	9,000
Mental health				
Centennial mental health	34,036	34,036	34,036	-
Total mental health	34,036	34,036	34,036	-

(continued)

**SEDGWICK COUNTY, COLORADO**  
**General Fund**  
**Budgetary Comparison Schedule - Expenditures**  
**For the Year Ended December 31, 2023**

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Ambulance services				
Salaries	180,000	180,000	190,386	(10,386)
Payroll taxes	13,770	13,770	11,857	1,913
Operating supplies	16,250	16,250	18,509	(2,259)
Postage	100	100	31	69
Printing	500	500		500
Billing services	15,000	15,000	5,334	9,666
Telephone	600	600		600
Repairs and maintenance	6,000	6,000	4,841	1,159
Professional services	2,500	2,500	26	2,474
Insurance	3,700	3,700	3,156	544
Rentals and leases	5,400	5,400	3,000	2,400
Utilities	1,800	1,800	2,256	(456)
Travel	500	500	502	(2)
Miscellaneous	9,000	9,000	5,396	3,604
Dues, meetings, & training	5,000	5,000		5,000
State and local grants	278,000	278,000	25,405	252,595
<b>Total ambulance services</b>	<b>538,120</b>	<b>538,120</b>	<b>270,699</b>	<b>267,421</b>
Weed, pest and animal control				
Chemicals and supplies	7,200	7,200	4,698	2,502
Dues and meetings	175	175		175
Capital outlay	2,000	2,000		2,000
<b>Total weed, pest and animal control</b>	<b>9,375</b>	<b>9,375</b>	<b>4,698</b>	<b>4,677</b>
<b>Total health and welfare</b>	<b>618,169</b>	<b>618,169</b>	<b>337,071</b>	<b>281,098</b>
Judicial				
District attorney salaries and operating expenses	54,000	54,000	54,000	-
<b>Total judicial</b>	<b>54,000</b>	<b>54,000</b>	<b>54,000</b>	<b>-</b>
Auxiliary services				
Extension services				
Salaries	60,295	60,295	43,166	17,129
Payroll taxes	3,465	3,465	3,283	182
Employee benefits	100	100	998	(898)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Retirement	1,269	1,269	1,215	54
Supplies	2,100	2,100	1,467	633
Telephone	1,550	1,550	1,075	475
Postage	1,000	1,000	815	185
Travel	8,650	8,650	4,250	4,400
Repairs and maintenance	1,900	1,900	1,630	270
Dues and meetings	500	500	361	139
Miscellaneous	9,930	9,930	19,779	(9,849)
Capital outlay	1,400	1,400		1,400
Total extension services	92,159	92,159	78,039	14,120
Veteran's office				
Professional services	9,000	9,000	9,000	-
Rent	3,600	3,600	2,250	1,350
Miscellaneous	2,100	2,100	1,631	469
Total veteran's office	14,700	14,700	12,881	1,819
Total auxiliary services	106,859	106,859	90,920	15,939
Miscellaneous account				
Clearing and admin salaries	21,000	21,000	36,705	(15,705)
Payroll taxes	1,607	1,607	754	853
Employee benefits	12,000	12,000	4,577	7,423
Retirement			260	(260)
Supplies	3,500	3,500	2,991	509
Insurance	96,000	96,000	249,947	(153,947)
Economic development	705,916	705,916	155,725	550,191
T.V. maintenance	22,000	22,000	22,204	(204)
Unemployment taxes	10,000	10,000	8,560	1,440
Audit	35,000	35,000	31,905	3,095
Exhibit building	41,100	41,100	27,891	13,209
Copier lease	2,400	2,400		2,400
Miscellaneous	11,200	11,200	37,253	(26,053)
Fair	13,800	13,800	1,546	12,254
Public service	3,000	3,000	1,650	1,350
COVID expenses			2,605	(2,605)
General purposes	50,000	50,000	2,699	47,301
Treasurer fees	21,000	21,000	15,262	5,738

(continued)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
NECALG	3,554	3,554	11,458	(7,904)
Lodging tax	9,300	9,300	1,500	7,800
Historical society	3,500	3,500	3,500	-
State and local grants			1,000	(1,000)
Capital outlay	50,000	50,000	8,970	41,030
Total miscellaneous account	1,115,877	1,115,877	628,962	486,915
Capital outlay	1,502,000	1,502,000	842,829	659,171
Debt service				
Principal			61,893	(61,893)
Interest			7,303	(7,303)
Total debt service	-	-	69,196	(69,196)
Total expenditures	\$ 5,735,496	\$ 5,735,496	\$ 4,225,725	\$ 1,509,771

## **Budgetary Comparison Schedules – Road and Bridge 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 and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.

**SEDGWICK COUNTY, COLORADO**  
**Road and Bridge Fund**  
**Budgetary Comparison Schedule - Revenues**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 387,276	\$ 387,276	\$ 387,532	\$ 256
Specific ownership	45,000	45,000	44,734	(266)
Delinquent taxes and interest	1,000	1,000	707	(293)
Total taxes	433,276	433,276	432,973	(303)
Intergovernmental				
Highway users tax	930,000	930,000	996,960	66,960
Motor vehicle taxes	7,000	7,000	6,046	(954)
Mineral leasing	290	290		(290)
Payment in lieu of taxes	476	476	505	29
Total intergovernmental	937,766	937,766	1,003,511	65,745
Miscellaneous revenue				
Miscellaneous	18,000	18,000	26,199	8,199
Total revenues	<u>\$ 1,389,042</u>	<u>\$ 1,389,042</u>	<u>\$ 1,462,683</u>	<u>\$ 73,641</u>

**SEDGWICK COUNTY, COLORADO**  
**Road and Bridge Fund**  
**Budgetary Comparison Schedule - Expenditures**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>Expenditures</b>				
<b>General government</b>				
Treasurer fees	\$ 6,500	\$ 6,500	\$ 4,197	\$ 2,303
Remittance to municipalities	38,620	38,620	38,571	49
Total general government	45,120	45,120	42,768	2,352
<b>Public works</b>				
<b>Maintenance</b>				
Salaries and benefits	403,400	403,400	490,563	(87,163)
Office and shop supplies	20,000	20,000		20,000
Materials and supplies	1,052,000	1,052,000	369,036	682,964
Repairs - building	10,500	10,500		10,500
Operation and repairs	374,500	374,500	430,263	(55,763)
Total maintenance	1,860,400	1,860,400	1,289,862	570,538
<b>Administration</b>				
Salaries and benefits	84,372	84,372	72,233	12,139
Office supplies	4,000	4,000	2,290	1,710
Telephone	3,000	3,000	2,118	882
Utilities	15,000	15,000	23,595	(8,595)
Dues, meetings, travel	2,000	2,000		2,000
Insurance	146,000	146,000	51,031	94,969
Data processing	2,000	2,000	217	1,783
Professional fees	28,700	28,700	11,058	17,642
Gravel pit permits	2,500	2,500	993	1,507
Repairs and maintenance	1,200	1,200		1,200
Miscellaneous	32,400	32,400	928	31,472
Total administration	321,172	321,172	164,463	156,709
Total public works	2,181,572	2,181,572	1,454,325	727,247
Capital outlay	432,500	432,500	197,448	235,052
Total expenditures	\$ 2,659,192	\$ 2,659,192	\$ 1,694,541	\$ 964,651

This page intentionally left blank.

## **Budgetary Comparison Schedules – Human Services Fund**

The Human Services Fund administers social service programs under state and federal regulations. Programs include, but are not limited to, Medicaid, Food Stamps, foster care programs, senior service programs, job training services, and Temporary Assistance to Needy Families (TANF).

**SEDGWICK COUNTY, COLORADO**  
**Human Services Fund**  
**Budgetary Comparison Schedule - Revenues**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 59,581	\$ 59,581	\$ 59,397	\$ (184)
Specific ownership	7,000	7,000	6,902	(98)
Delinquent taxes and interest	1,373	1,373	186	(1,187)
Total taxes	67,954	67,954	66,485	(1,469)
Intergovernmental				
Administration	149,799	149,799	141,764	(8,035)
Aid to needy disabled	8,080	8,080	24,798	16,718
Energy assistance	85,000	85,000	84,177	(823)
Child welfare	306,999	306,999	78,596	(228,403)
Old age pension	21,600	21,600	61,557	39,957
Child care	41,517	41,517	46,100	4,583
Home care allowance	950	950		(950)
Colorado works	70,010	70,010	112,430	42,420
Administration - IV-D	40,075	40,075	32,744	(7,331)
IV-D incentives			9,888	9,888
Food assistance	1,300,000	1,300,000	999,860	(300,140)
Adult protection	10,870	10,870	12,609	1,739
Miscellaneous	500	500	18,714	18,214
Total intergovernmental	2,035,400	2,035,400	1,623,237	(430,377)
Total revenues	\$ 2,103,354	\$ 2,103,354	\$ 1,689,722	\$ (431,846)

**SEDGWICK COUNTY, COLORADO**  
**Human Services Fund**  
**Budgetary Comparison Schedule - Expenditures**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
Health and welfare				
Administration	\$ 188,624	\$ 188,624	\$ 168,596	\$ 20,028
Aid to needy disabled	10,100	10,100	30,998	(20,898)
Energy assistance	85,000	85,000	84,177	823
Child welfare	379,413	379,413	93,940	285,473
Old age pension	21,600	21,600	61,557	(39,957)
Child care	54,229	54,229	53,921	308
Home care allowance	1,000	1,000		1,000
Colorado works	86,716	86,716	129,027	(42,311)
Food assistance	1,300,000	1,300,000	999,860	300,140
Administration - IV-D	60,595	60,595	48,644	11,951
General assistance	1,000	1,000		1,000
Adult protection	13,588	13,588	15,761	(2,173)
Miscellaneous			13,811	(13,811)
Total expenditures	<u>\$ 2,201,865</u>	<u>\$ 2,201,865</u>	<u>\$ 1,700,292</u>	<u>\$ 501,573</u>

This page intentionally left blank.

**Combining Statements and Budgetary Comparison Schedules -  
Nonmajor Governmental Funds**

The County reports the following nonmajor governmental funds:

Special Revenue Funds – These funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes other than debt service or capital projects.

- Conservation Fund
- Welcome Center Fund
- Fair Board Fund

**SEDGWICK COUNTY, COLORADO**  
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**December 31, 2023**

	Special Revenue Funds			Total Nonmajor Governmental Funds
	Conservation Trust Fund	Welcome Center Fund	Fair Fund	
<b>Assets</b>				
Cash and cash investments	\$ 78,615	\$ 89,833	\$ 51,404	\$ 219,852
Other receivable		97,242		97,242
<b>Total assets</b>	<b>\$ 78,615</b>	<b>\$ 187,075</b>	<b>\$ 51,404</b>	<b>\$ 317,094</b>
<b>Liabilities</b>				
Accounts payable		\$ 2,094	\$ 3,980	\$ 6,074
Due to other funds		161,440	4,341	165,781
<b>Total liabilities</b>	<b>\$ -</b>	<b>163,534</b>	<b>8,321</b>	<b>171,855</b>
<b>Fund balance</b>				
Restricted for:				
Culture and recreation	78,615			78,615
Committed to:				
Culture and recreation		23,541	43,083	66,624
<b>Total fund balance</b>	<b>78,615</b>	<b>23,541</b>	<b>43,083</b>	<b>145,239</b>
<b>Total liabilities and fund balance</b>	<b>\$ 78,615</b>	<b>\$ 187,075</b>	<b>\$ 51,404</b>	<b>\$ 317,094</b>

**SEDGWICK COUNTY, COLORADO**  
**Nonmajor Governmental Funds**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balance**  
**For the Year Ended December 31, 2023**

	Special Revenue Funds			Total Nonmajor Governmental Funds
	Conservation Trust Fund	Welcome Center Fund	Fair Fund	
Revenues				
Intergovernmental	\$ 8,901			\$ 8,901
Charges for services		\$ 252,248	\$ 166,306	418,554
Miscellaneous	3,203			3,203
Total revenues	12,104	252,248	166,306	430,658
Expenditures				
Current				
Culture and recreation		263,151	178,110	441,261
Total expenditures	-	263,151	178,110	441,261
Excess of revenues over (under) expenditures	12,104	(10,903)	(11,804)	(10,603)
Other financing sources				
Transfers in		29,141	12,900	42,041
Net change in fund balance	12,104	18,238	1,096	31,438
Fund balance at beginning of year	66,511	5,303	41,987	113,801
Fund balance at end of year	<u>\$ 78,615</u>	<u>\$ 23,541</u>	<u>\$ 43,083</u>	<u>\$ 145,239</u>

**SEDGWICK COUNTY, COLORADO**  
**Conservation Trust Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental				
State lottery funds	\$ 8,500	\$ 8,500	\$ 8,901	\$ 401
Miscellaneous				
Earnings on investments	200	200	3,203	3,003
Total revenues	8,700	8,700	12,104	3,404
Expenditures				
Culture and recreation	55,000	55,000	-	55,000
Total expenditures	55,000	55,000	-	55,000
Net change in fund balance	<u>\$ (46,300)</u>	<u>\$ (46,300)</u>	12,104	<u>\$ 58,404</u>
Fund balance at beginning of year			<u>66,511</u>	
Fund balance at end of year			<u>\$ 78,615</u>	

**SEDGWICK COUNTY, COLORADO**  
**Welcome Center Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
<b>Revenues</b>				
Intergovernmental revenue				
State grants	\$ 106,520	\$ 106,520	\$ 106,520	\$ -
Maintenance contract	132,480	132,480	145,728	13,248
Miscellaneous				
Other revenue	1,000	1,000		(1,000)
Total revenues	240,000	240,000	252,248	12,248
<b>Expenditures</b>				
Culture and recreation				
Salaries and benefits	202,970	202,970	209,481	(6,511)
Operating supplies	28,559	28,559	28,264	295
Utilities and telephone	8,740	8,740	15,754	(7,014)
Volunteer appreciation	6,530	6,530	7,272	(742)
Miscellaneous	4,457	4,457	2,380	2,077
Total expenditures	251,256	251,256	263,151	(11,895)
Excess of revenues over (under) expenditures	(11,256)	(11,256)	(10,903)	353
<b>Other financing sources</b>				
Transfers in	8,810	8,810	29,141	20,331
Net change in fund balance	\$ (2,446)	\$ (2,446)	18,238	\$ 20,684
Fund balance at beginning of year			5,303	
Fund balance at end of year			\$ 23,541	

**SEDGWICK COUNTY, COLORADO**  
**Fair Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services				
Fair	\$ 172,000	\$ 172,000	\$ 166,306	\$ (5,694)
Total revenues	172,000	172,000	166,306	(5,694)
Expenditures				
Culture and recreation				
Operating	184,900	184,900	178,110	6,790
Total expenditures	184,900	184,900	178,110	6,790
Excess of revenues over (under) expenditures	(12,900)	(12,900)	(11,804)	1,096
Other financing sources				
Transfers in	12,900	12,900	12,900	-
Net change in fund balance	\$ -	\$ -	1,096	\$ 1,096
Fund balance at beginning of year			41,987	
Fund balance at end of year			\$ 43,083	

## **Budgetary Comparison Schedule – Enterprise Fund**

The County reports the following major proprietary fund:

Enterprise Funds – These funds are used to account for operations that provide services that are financed primarily by user charges, or activities where periodic measurement of income is appropriate for capital maintenance, public policy, management control or other purposes.

- Solid Waste Fund

**SEDGWICK COUNTY, COLORADO**  
**Solid Waste Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services	\$ 242,000	\$ 242,000	\$ 290,627	\$ 48,627
Total operating revenues	242,000	242,000	290,627	48,627
Operating expenses				
Salaries and benefits	75,349	75,349	73,564	1,785
Operating supplies	23,500	23,500	10,482	13,018
Professional fees	87,400	87,400	11,097	76,303
Insurance	13,000	13,000	3,002	9,998
Utilities and telephone	3,200	3,200	2,216	984
Repairs and maintenance	15,000	15,000	33,605	(18,605)
Miscellaneous	6,300	6,300	5,171	1,129
Capital outlay	1,200,000	1,200,000	133,647	1,066,353
Total operating expenses	1,423,749	1,423,749	272,784	1,150,965
Change in net position	\$ (1,181,749)	\$ (1,181,749)	17,843	\$ 1,199,592
Adjustments to GAAP basis				
Add capital outlay			133,647	
Deduct depreciation			(50,257)	
Deduct landfill closure and postclosure			(27,000)	
Change in net position - GAAP Basis			74,233	
Net position at beginning of year			1,763,869	
Net position at end of year			\$ 1,838,102	

### **Combining Statement of Net Position – Fiduciary Funds**

These funds focus on net position and changes in net position. The fiduciary fund category is split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private-purpose trust funds and custodial funds. The County maintains the following custodial funds:

- County Clerk’s Fund
- County Treasurer’s Fund

**SEDGWICK COUNTY, COLORADO**  
**Fiduciary Funds**  
**Combining Statement of Fiduciary Net Position**  
**For the Year Ended December 31, 2023**

	Custodial Funds		
	County Clerk	County Treasurer	Total
<b>Assets</b>			
Cash and cash investments	\$ 11,426	\$ 184,672	\$ 196,098
Due from (to) other custodial funds	51,223	(51,223)	-
Total assets	<u>\$ 62,649</u>	<u>\$ 133,449</u>	<u>\$ 196,098</u>
<b>Liabilities</b>			
Due to other governments	\$ 62,649	\$ 133,449	\$ 196,098
Total liabilities	62,649	133,449	196,098
<b>Net position</b>			
Total liabilities and net position	<u>\$ 62,649</u>	<u>\$ 133,449</u>	<u>\$ 196,098</u>

**SEDGWICK COUNTY, COLORADO**  
**Fiduciary Funds**  
**Combining Statement of Changes in Fiduciary Net Position**  
**For the Year Ended December 31, 2023**

	Custodial Funds		
	County Clerk	County Treasurer	Total
Additions			
Collections for other governments	\$ 958,174	\$ 4,884,883	\$ 5,843,057
Total additions	958,174	4,884,883	5,843,057
Deductions			
Disbursements to other governments	958,174	4,884,883	5,843,057
Total deductions	958,174	4,884,883	5,843,057
Change in net position	-	-	-
Net position at beginning of year	-	-	-
Net position at end of year	\$ -	\$ -	\$ -

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

This page intentionally left blank.

## **Budgetary Comparison Schedules – Component Units**

The County reports the following component units:

E-911 Authority – This component unit is a separate corporation formed by intergovernmental agreement between the County and the area towns and districts. The Board of County Commissioners exercises oversight responsibility for fiscal matters, including budgetary authority.

Sedgwick County Health Center – This component unit is owned by Sedgwick County. The Board of County Commissioners exercises oversight responsibility by appointing the governing board of the hospital and nursing home; has the authority to issue bonds to finance improvements; is accountable for fiscal matters including budgetary authority; has the responsibility for funding deficits; and setting mill levies. The component unit separately issues financial statements.

**SEDGWICK COUNTY, COLORADO**  
**Component Unit - Emergency 911 Fund**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 81,146	\$ 81,146	\$ 82,444	\$ 1,298
Earnings on investments	60	60	892	832
Total revenues	81,206	81,206	83,336	2,130
Expenditures				
Public safety	81,200	81,200	76,194	5,006
Total expenditures	81,200	81,200	76,194	5,006
Net change in fund balance	\$ 6	\$ 6	7,142	\$ 7,136
Fund balance at beginning of year, as originally reported			136,275	
Restatement for correction of an error			(8,414)	
Fund balance at beginning of year, as restated			127,861	
Fund balance at end of year			\$ 135,003	

**SEDGWICK COUNTY, COLORADO**  
**Component Unit - Sedgwick County Health Center**  
**Budgetary Comparison Schedule**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Patient service revenues - net	\$ 13,683,582	\$ 13,683,582	\$ 12,997,942	\$ (685,640)
Other	545,487	545,487	621,304	75,817
Total operating revenues	14,229,069	14,229,069	13,619,246	(609,823)
Operating expenses				
Salaries and benefits	8,673,645	8,673,645	8,259,819	413,826
Supplies and other	5,620,698	5,620,698	6,922,643	(1,301,945)
Total operating expenses	14,294,343	14,294,343	15,182,462	(888,119)
Operating income (loss)	(65,274)	(65,274)	(1,563,216)	(1,497,942)
Nonoperating revenues (expenses)				
Sales and use tax revenues			478,443	478,443
Property and other tax revenues	134,057	134,057	150,051	15,994
Grant revenue	566,821	566,821		(566,821)
Investment income	18,016	18,016	354,334	336,318
Noncapital contributions			31,755	31,755
Gain (loss) on disposal of assets			(1,304)	(1,304)
Principal retirement			(5,360)	(5,360)
Capital outlay	(1,000,000)	(1,000,000)	(201,627)	798,373
Total nonoperating revenues (expenses)	(281,106)	(281,106)	806,292	1,087,398
Change in net position	\$ (346,380)	\$ (346,380)	(756,924)	\$ (410,544)
Adjustments to GAAP Basis				
Add capital outlay			201,627	
Add principal retirements			5,360	
Deduct depreciation			(874,093)	
Change in net position - GAAP Basis			(1,424,030)	
Net position at beginning of year			20,048,370	
Net position at end of year			\$ 18,624,340	

This page intentionally left blank.

**Colorado Department of Highways  
Local Highway Finance Report**

This calendar-year report of receipts and expenditures is required by the Colorado Department of Highways to maintain Statewide accountability for moneys used for highway and street purposes. To ensure data accuracy, House Bill 1008 mandates that this report be included in the County's financial statements.

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

<b>LOCAL HIGHWAY FINANCE REPORT</b>	STATE: COLORADO YEAR ENDING (mm/yy): 12/23
This Information From The Records Of: Sedgwick County	Prepared By: Daniel M Pederson CPA

**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. EXPENDITURES FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway expenditures:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 1,521,388.00
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	\$ 6,662.00
2. General fund appropriations		b. Snow and ice removal	\$ 2,028.00
3. Other local imposts (from page 2)	\$ 432,974.00	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 69,684.00	d. Total (a. through c.)	\$ 8,690.00
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 188,962.00
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 1,719,040.00
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 502,658.00	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	\$ -
<b>C. Receipts from State government</b> (from page 2)	\$ 1,003,005.00	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	\$ 505.00	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	\$ 1,506,168.00	b. Redemption	
		c. Total (a. + b.)	\$ -
		3. Total (1.c + 2.c)	\$ -
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total expenditures (A.6 + B.3 + C + D)</b>	\$ 1,719,040.00

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>				\$ -
1. Bonds (Refunding Portion)				\$ -
<b>B. Notes (Total)</b>				\$ -

**V. LOCAL ROAD AND STREET FUND BALANCE (RECEIPTS AND DISBURSEMENTS ONLY)**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 1,235,173.00	\$ 1,506,168.00	\$ 1,719,040.00	\$ 1,059,218.00	\$ (36,917.00)

**Notes and Comments:**

12-31-23 Audit Adjustment \$36,917

LOCAL HIGHWAY FINANCE REPORT

STATE:  
 COLORADO  
 YEAR ENDING (mm/yy):  
 12/23

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	\$ 388,239.00	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	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	\$ 44,735.00	g. Other Misc. Receipts	\$ 69,684.00
6. Total (1. through 5.)	\$ 44,735.00	h. Other	
c. Total (a. + b.)	\$ 432,974.00	i. Total (a. through h.)	\$ 69,684.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes (from Item I.C.5.)	\$ 996,960.00	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	\$ 6,045.00	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other		f. Other Federal ARPA	\$ 505.00
f. Total (a. through e.)	\$ 6,045.00	g. Total (a. through f.)	\$ 505.00
4. Total (1. + 2. + 3.f)	\$ 1,003,005.00	3. Total (1. + 2.g)	\$ 505.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation			\$ -
(4). System Enhancement And Operation			\$ -
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ -	\$ -
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ -	\$ -
<i>(Carry forward to page 1)</i>			

Notes and Comments: