



Bent County, Colorado
Annual Financial Report
December 31, 2024

Bent County, Colorado
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For the Year Ended December 31, 2024

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Management’s Discussion and Analysis

Bent County, Colorado

For the Year Ended December 31, 2024

The Management’s Discussion and Analysis (MD&A) provides an overview of Bent County’s financial activities for the fiscal year ended December 31, 2024. The financial statements include government-wide statements (Statement of Net Position and Statement of Activities, pages 4–5), which present the County’s overall financial position using accrual accounting, and fund financial statements (pages 6–15), which detail governmental and proprietary funds using modified accrual or accrual accounting. This section complements these statements by summarizing key results, analyzing changes, and outlining corrective actions, based on data from pages 4–15.

Financial Highlights

- The County’s total net position increased by \$1,374,870, from \$20,104,502 in 2023 to \$21,479,780 in 2024 (page 5), driven by strong General Fund revenues and business-type activities.
- The General Fund reported revenues of \$6,666,913, exceeding the budget of \$4,969,508, due to higher charges for services (\$2,414,963 vs. \$1,762,860 budgeted, page 29).
- The Community Center Fund, a non-major governmental fund, ended 2024 with a negative fund balance of \$70,564 (page 33) due to a revenue shortfall (\$72,165 actual vs. \$99,000 budgeted) and overexpenditure of \$21,699 (\$205,401 actual vs. \$183,702 budgeted, page 39).
- The Sales & Use Tax Fund maintained a fund balance of \$551,967, with revenues of \$459,621 exceeding the budgeted \$405,000 (page 32), while the business-type activities contributed a \$439,479 increase to net position, totaling \$3,398,134 (page 5).

Condensed Financial Information

The following table summarizes government-wide financial data for 2023 and 2024 (pages 4–5):

Category	2024	2023	Increase/ (Decrease)
Total Assets	\$ 31,042,463	\$ 29,684,583	\$ 1,357,880
Governmental Activities	\$ 22,135,084	\$ 21,357,217	\$ 777,867
Business-Type Activities	\$ 8,907,379	\$ 8,327,366	\$ 580,013
Total Net Position	\$ 21,518,884	\$ 20,393,897	\$ 1,124,987

Government-Wide Financial Analysis

The County's net position for governmental activities increased by \$935,399, driven by higher-than-expected property taxes and charges for services in the General Fund, while business-type activities, including the Correctional Facility, contributed a \$439,479 increase (page 5). Total assets grew to \$31,042,463, with governmental activities at \$22,135,084 and business-type activities at \$8,907,379 (page 4). The Community Center Fund's negative balance is a minor issue relative to the County's overall financial position but requires corrective action to comply with C.R.S. 29-1-108.

Fund Financial Analysis

The Community Center Fund's negative fund balance of \$70,564 resulted from lower-than-expected charges for services (\$39,315 vs. \$51,000 budgeted) and grants (\$32,850 vs. \$48,000 budgeted, page 34). This issue, originating from budgets established prior to the current administration, led to expenditures exceeding appropriations, potentially violating C.R.S. 29-1-108. To address this, the County plans to transfer \$70,564 in early 2025 from a fund to be determined, with appropriations included in the 2025 budget, to eliminate the negative fund balance. To prevent future negative fund balances and over expenditures of budget, the County has implemented monthly budget reconciliations, conservative revenue forecasting, and expenditure controls for all funds, effective 2025.

The General Fund's revenue surplus offset challenges in other funds, such as the Social Services Fund, which reported a \$8,667 deficiency due to lower intergovernmental revenues (\$3,399,743 vs. \$4,656,100 budgeted, page 30). The County's robust financial position, supported by the Sales & Use Tax Fund and Correctional Facility Fund, ensures resources for the planned transfer.

Budgetary Highlights

Significant budget variances include the General Fund's revenue surplus, driven by charges for services, and the Community Center Fund's overexpenditure. No significant changes were made from the original to the final General Fund budget. The County is addressing these variances through enhanced budget monitoring and forecasting for 2025. The planned 2025 transfer to the Community Center Fund will be budgeted to ensure compliance with C.R.S. 29-1-108, with the funding source to be finalized by the Board of County Commissioners.

Capital Asset and Debt Activity

No significant changes in capital assets, other than cameras purchased for the jail, or long-term debt occurred in 2024. Refer to Note 5 (pages 20–21) for capital asset details and Note 7 (pages 22–23) for long-term debt information.

Economic Factors and Next Year's Budget

Bent County anticipates stable economic conditions in 2025, supported by stable property tax growth, sales and use taxes, and steady Correctional Facility revenues from inmate housing

contracts. The 2025 budget will include enhanced revenue forecasting, expenditure controls, and the planned \$70,564 transfer to the Community Center Fund. The County is pursuing additional grants for the Community Center to enhance revenue stability and reduce reliance on transfers.

Contact Information

For questions about this MD&A or the financial statements, contact the Bent County Administrator at 725 Bent Avenue, Las Animas, Colorado 81054, or call the county at 719-456-1600.

Basic Financial Statements

Bent County, Colorado
Statement of Net Position
December 31, 2024

	Component Units				
	Governmental Activities	Business-type Activities	Total	Bent County Public Health	Bent County HealthCare Center
ASSETS					
Cash and cash equivalents	\$ 7,363,387	\$ 6,017,976	\$ 13,381,363	\$ 865,545	\$ 8,223,384
Investments-Certificates of deposit	-	-	-	375,252	-
Receivables	3,636,376	2,874,556	6,510,932	419,505	559,988
Due from other governmental agencies	66,121	-	66,121	-	-
Prepays	-	-	-	-	112,762
Capital Assets:					
Land and water rights	520,042	-	520,042	-	7,759
Buildings	11,904,702	-	11,904,702	-	4,416,260
Equipment	7,655,551	256,681	7,912,232	512,160	1,603,791
Less: Accumulated depreciation	(8,702,299)	(241,834)	(8,944,133)	(348,863)	(5,246,473)
Total Capital Assets	<u>11,377,996</u>	<u>14,847</u>	<u>11,392,843</u>	<u>163,297</u>	<u>781,337</u>
Total Assets	<u>22,443,880</u>	<u>8,907,379</u>	<u>31,351,259</u>	<u>1,823,599</u>	<u>9,677,471</u>
LIABILITIES					
Accounts payable and accrued expenses	472,477	5,509,245	5,981,722	51,480	537,824
Due to other governmental agencies	68,385	-	68,385	-	-
Unearned revenues	222,125	-	222,125	-	-
Long-term liabilities					
Due within one year:					
Payable, capital lease	61,432	-	61,432	-	-
Due in more than one year:					
Payable, capital lease	286,468	-	286,468	-	-
Deposits	-	-	-	-	21,965
Compensated absences	135,721	-	135,721	-	-
Total liabilities	<u>1,246,608</u>	<u>5,509,245</u>	<u>6,755,853</u>	<u>51,480</u>	<u>559,789</u>
DEFERRED IN-FLOW OF RESOURCES					
Deferred property taxes	<u>3,115,626</u>	<u>-</u>	<u>3,115,626</u>	<u>-</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	11,030,096	14,848	11,044,944	163,299	781,338
Restricted for:					
Other purposes	350,000	-	350,000	-	2,391
TABOR	274,204	-	274,204	-	-
Enabling legislation	27,133	-	27,133	-	-
Unrestricted	6,400,213	3,383,286	9,783,499	1,608,820	8,333,953
Total net position	<u>\$ 18,081,646</u>	<u>\$ 3,398,134</u>	<u>\$ 21,479,780</u>	<u>\$ 1,772,119</u>	<u>\$ 9,117,682</u>

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

Bent County, Colorado
Statement of Activities
For the Year Ended December 31, 2024

Functions/Programs	Program Revenue			Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government			
				Governmental Activities	Business-type Activities	Total	
Primary government							
Governmental Activities							
General Government	\$ 2,556,599	\$ 555,903	\$ 157,096	\$ (1,843,600)	\$ -	\$ (1,843,600)	\$ -
Public Safety	3,388,329	2,038,778	5,475	(1,344,076)	-	(1,344,076)	-
Public Works	1,644,381	1,436,621	846	(206,914)	-	(206,914)	-
Health & Human Services	3,727,841	1,944	3,399,743	(326,154)	-	(326,154)	-
Culture and Recreation	494,345	122,968	32,850	(338,527)	-	(338,527)	-
Total governmental activities	<u>11,811,495</u>	<u>4,156,214</u>	<u>3,596,010</u>	<u>(4,059,271)</u>	<u>-</u>	<u>(4,059,271)</u>	<u>-</u>
Business-type activities:							
Correctional Facility	32,731,770	33,328,842	-	-	597,072	597,072	-
Transportation Services	110,386	47,500	10,579	-	(52,307)	(52,307)	-
Total business-type activities	<u>32,842,156</u>	<u>33,376,342</u>	<u>10,579</u>	<u>-</u>	<u>544,765</u>	<u>544,765</u>	<u>-</u>
Total primary government	<u>44,653,651</u>	<u>37,532,556</u>	<u>3,606,589</u>	<u>(4,059,271)</u>	<u>544,765</u>	<u>(3,514,506)</u>	<u>-</u>
Component Units							
Bent County Public Health	1,361,018	792,156	498,082	-	-	-	(70,780)
Bent County HealthCare Center	6,765,021	7,037,836	-	-	-	-	272,815
Total component units	<u>8,126,039</u>	<u>7,829,992</u>	<u>498,082</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,035</u>
General revenues:							
Taxes:							
Property taxes, levied for general purposes				\$ 3,553,767	\$ -	\$ 3,553,767	\$ -
SO and sales taxes				749,172	-	749,172	-
Unrestricted investment earnings				263,264	-	263,264	353,052
Miscellaneous				268,260	-	268,260	193,366
Special item - gain (loss) on disposition of assets				54,921	-	54,921	-
Transfers				105,286	(105,286)	-	-
Total general revenues, special items, and transfers				<u>4,994,670</u>	<u>(105,286)</u>	<u>4,889,384</u>	<u>\$ 546,418</u>
Change in net position				935,399	439,479	1,374,878	748,453
Net position - beginning, restated				17,146,247	2,958,655	20,104,902	10,141,348
Net position - ending				<u>\$ 18,081,646</u>	<u>\$ 3,398,134</u>	<u>\$ 21,479,780</u>	<u>\$ 10,889,801</u>

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

Bent County, Colorado
Balance Sheet
Governmental Funds
December 31, 2024

	<u>General</u>	<u>Road & Bridge</u>	<u>Social Services</u>	<u>Sales & Use Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ 3,397,708	\$ 1,799,602	\$ 979,791	\$ 512,873	\$ 673,411	\$ 7,363,385
Taxes receivable, net	2,594,249	287,164	152,747	-	81,465	3,115,625
Due from other funds	1,985	-	-	-	-	1,985
Receivable from other governments	-	-	66,121	-	-	66,121
Other receivables	343,557	114,394	4,510	39,094	19,197	520,752
Total assets	<u>6,337,499</u>	<u>2,201,160</u>	<u>1,203,169</u>	<u>551,967</u>	<u>774,073</u>	<u>11,067,868</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	269,369	54,015	41,026	-	5,760	370,170
Due to other funds	-	-	-	-	1,985	1,985
Payable to other governments	-	-	68,385	-	-	68,385
Other accrued expenses	84,533	14,897	-	-	2,877	102,307
Unearned revenue	222,125	-	-	-	-	222,125
Total liabilities	<u>576,027</u>	<u>68,912</u>	<u>109,411</u>	<u>-</u>	<u>10,622</u>	<u>764,972</u>
Deferred in-flow resources:						
Deferred property taxes	<u>2,594,250</u>	<u>287,164</u>	<u>152,747</u>	<u>-</u>	<u>81,465</u>	<u>3,115,626</u>
Fund balances:						
Restricted for:						
TABOR	-	-	118,152	-	156,052	274,204
Other purposes	350,000	-	-	-	-	350,000
Unassigned	2,817,222	-	-	-	-	2,817,222
Committed	-	1,845,084	822,859	551,967	525,934	3,745,844
Total fund balances	<u>3,167,222</u>	<u>1,845,084</u>	<u>941,011</u>	<u>551,967</u>	<u>681,986</u>	<u>7,187,270</u>
Total liabilities and fund balances	<u>\$ 6,337,499</u>	<u>\$ 2,201,160</u>	<u>\$ 1,203,169</u>	<u>\$ 551,967</u>	<u>\$ 774,073</u>	<u>\$ 11,067,868</u>

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

Bent County, Colorado
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2024

Total fund balance, governmental funds	\$ 7,187,270
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.	11,377,996
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.	<u>(483,620)</u>
Net Position of Governmental Activities in the Statement of Net Position	<u>\$ 18,081,646</u>

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

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	<u>General</u>	<u>Road & Bridge</u>	<u>Social Services</u>	<u>Sales & Use Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES						
Property taxes	\$ 3,015,944	\$ 296,013	\$ 157,835	\$ -	\$ 84,165	\$ 3,553,957
SO tax	245,419	27,144	14,438		7,701	294,702
Sales and miscellaneous taxes	14,931	-	-	454,470	-	469,401
Licenses and permits	98,505	3,306	-	-	-	101,811
Intergovernmental	373,607	1,422,127	3,399,743	-	38,074	5,233,551
Charges for services	2,414,963	-	-	-	203,478	2,618,441
Investment earnings	254,656	3	-	5,151	3,455	263,265
Miscellaneous	248,888	13,190	-	-	37,495	299,573
Other grants	-	-	-	-	32,850	32,850
Total revenues	<u>6,666,913</u>	<u>1,761,783</u>	<u>3,572,016</u>	<u>459,621</u>	<u>407,218</u>	<u>12,867,551</u>
EXPENDITURES						
General government	2,071,116	10,509	-	-	132,694	2,214,319
Public safety	3,342,539	-	-	-	155,310	3,497,849
Public works	-	1,371,588	-	-	-	1,371,588
Health and welfare	153,462	-	3,580,683	-	1,944	3,736,089
Culture and recreation	250,715	-	-	185,365	213,259	649,339
Capital outlay	910,975	278,572	-	-	-	1,189,547
Total Expenditures	<u>6,728,807</u>	<u>1,660,669</u>	<u>3,580,683</u>	<u>185,365</u>	<u>503,207</u>	<u>12,658,731</u>
Excess (deficiency) of revenues over expenditures	<u>(61,894)</u>	<u>101,114</u>	<u>(8,667)</u>	<u>274,256</u>	<u>(95,989)</u>	<u>208,820</u>
OTHER FINANCING SOURCES (USES)						
Other financing source	347,900	-	-	-	-	347,900
Transfers in	200,000	115,286	-	-	70,131	385,417
Transfers out	-	-	-	(269,000)	(11,131)	(280,131)
Total other financing sources and uses	<u>547,900</u>	<u>115,286</u>	<u>-</u>	<u>(269,000)</u>	<u>59,000</u>	<u>453,186</u>
SPECIAL ITEM						
Proceeds from sale of assets	54,400	521	-	-	-	54,921
Net change in fund balances	540,406	216,921	(8,667)	5,256	(36,989)	716,927
Fund balances - beginning	2,626,816	1,628,163	949,678	546,711	718,975	6,470,343
Fund balances - ending	<u>\$ 3,167,222</u>	<u>\$ 1,845,084</u>	<u>\$ 941,011</u>	<u>\$ 551,967</u>	<u>\$ 681,986</u>	<u>\$ 7,187,270</u>

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

Bent County, Colorado
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2024

Net change in fund balances - total governmental funds: \$ 716,927

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

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.

This is the amount by which capital outlay of \$1,189,547 was more than depreciation of \$623,175 in the current period. 566,372

Governmental funds report debt proceeds, including lease purchase agreements, as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which repayments exceeded proceeds. (347,900)

Change in net position of governmental activities \$ 935,399

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

Bent County, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2024

	<u>Correctional Facility</u>	<u>Transportation Services</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 5,953,033	\$ 64,942	\$ 6,017,975
Accounts Receivable, net	2,872,056	2,500	2,874,556
Total current assets	<u>8,825,089</u>	<u>67,442</u>	<u>8,892,531</u>
Non-current assets:			
Capital Assets:			
Equipment, vehicles and furniture	-	256,681	256,681
Less Accumulated depreciation	-	(241,834)	(241,834)
Total non-current assets	<u>-</u>	<u>14,847</u>	<u>14,847</u>
Total assets	<u>8,825,089</u>	<u>82,289</u>	<u>8,907,378</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	5,500,529	70	5,500,599
Salaries payable	-	8,646	8,646
Total current liabilities	<u>5,500,529</u>	<u>8,716</u>	<u>5,509,245</u>
Total liabilities	<u>5,500,529</u>	<u>8,716</u>	<u>5,509,245</u>
NET POSITION			
Net Investment in capital assets	-	14,847	14,847
Unrestricted	3,324,560	58,726	3,383,286
Total net position	<u>\$ 3,324,560</u>	<u>\$ 73,573</u>	<u>\$ 3,398,133</u>

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

Bent County, Colorado
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2024

	<u>Correctional Facility</u>	<u>Transportation Services</u>	<u>Total</u>
REVENUES			
Charges for services	\$ 33,328,189	\$ 45,000	\$ 33,373,189
Operating grants and contributions	-	10,579	10,579
Total operating revenues	<u>33,328,189</u>	<u>55,579</u>	<u>33,383,768</u>
OPERATING EXPENSES			
Personal services	-	74,357	74,357
Contractual services	32,486,020	2,302	32,488,322
Utilities	-	290	290
Repairs and maintenance	-	5,508	5,508
Other supplies and expenses	-	11,770	11,770
Miscellaneous expenses	245,750	280	246,030
Depreciation	-	15,879	15,879
Total Operating Expenses	<u>32,731,770</u>	<u>110,386</u>	<u>32,842,156</u>
Operating income (loss)	<u>596,419</u>	<u>(54,807)</u>	<u>541,612</u>
NON-OPERATING REVENUES (EXPENSES)			
Miscellaneous revenue	<u>653</u>	<u>2,500</u>	<u>3,153</u>
Total non-operating revenue (expenses)	<u>653</u>	<u>2,500</u>	<u>3,153</u>
Income (loss) before contributions and transfers	597,072	(52,307)	544,765
OTHER FINANCING SOURCES (USES)			
Transfers in	-	10,000	10,000
Transfers out	<u>(115,286)</u>	<u>-</u>	<u>(115,286)</u>
Change in net position	481,786	(42,307)	439,479
Total net position - beginning	<u>2,842,774</u>	<u>115,880</u>	<u>2,958,654</u>
Total net position - ending	<u>\$ 3,324,560</u>	<u>\$ 73,573</u>	<u>\$ 3,398,133</u>

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

Bent County, Colorado
Combining Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2024

	Correctional Facility	Transportation Services	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Received from Charges for Services	\$ 33,162,364	\$ 42,500	\$ 33,204,864
Cash Received for Operating Grants	-	10,579	10,579
Cash Payments to Suppliers for Goods & Services	(32,590,417)	(20,971)	(32,611,388)
Cash Payments for Salaries & Benefits	-	(74,357)	(74,357)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	571,947	(42,249)	529,698
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Miscellaneous Revenues	654	2,500	3,154
Transfers In	-	10,000	10,000
Transfers (Out)	(115,286)	-	(115,286)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	(114,632)	12,500	(102,132)
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	457,315	(29,749)	427,566
Cash & Cash Equivalents:			
Beginning of Year	5,495,718	94,691	5,590,409
End of Year	\$ 5,953,033	\$ 64,942	\$ 6,017,975

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

Bent County, Colorado
Combining Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2024
(continued)

	Correctional Facility	Transportation Services	Totals
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Operating Income (Loss)	\$ 596,419	\$ (54,807)	\$ 541,612
Adjustments to Reconcile Operating Income To Net Cash Provided by Operating Activities:			
Depreciation	-	15,879	15,879
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivables	(165,825)	(2,500)	(168,325)
Increase (Decrease) in Salaries Payable	-	243	243
Increase (Decrease) in Accounts Payable	141,353	(1,064)	140,289
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 571,947	\$ (42,249)	\$ 529,698
 Analysis of cash:			
Cash and Cash Equivalents	\$ 5,953,033	\$ 64,942	\$ 6,017,975
TOTAL	\$ 5,953,033	\$ 64,942	\$ 6,017,975

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

Bent County, Colorado
Custodial Funds
Statement of Custodial Net Position
December 31, 2024

ASSETS:

Cash and cash equivalents	\$ 13,781,862
Total assets	<u>13,781,862</u>

LIABILITIES:

Due to others	13,781,862
Total Liabilities	<u>\$ 13,781,862</u>

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

Bent County, Colorado
Custodial Funds
Statement of Changes in Custodial Funds
December 31, 2024

Additions:

Collections for other governments		
Treasurer	\$ 45,609,664	
County Clerk	1,311,387	
		46,921,051
Collection for the County:		
Sheriff Inmate Account	236,695	
Insurance Account	1,265,176	
		1,501,871
Total additions		48,422,922

Deductions:

Disbursements to other governments:		
Treasurer	(44,895,587)	
County Clerk	(1,287,639)	
		(46,183,226)
Disbursements for the County:		
Sheriff Inmate Account	(236,841)	
Insurance Account	(1,289,424)	
		(1,526,265)
Total Deductions		(47,709,491)

Change in Net Position		713,431
Net position, beginning of the year		13,068,431
Net position, end of the year		\$ 13,781,862

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

Bent County, Colorado
Notes to Financial Statements
December 31, 2024

Note 1 Reporting Entity:

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

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

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

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

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

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

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

Note 2 Summary of Significant Accounting Policies:

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

summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide and Fund Financial Statements

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

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

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

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

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

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

be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County.

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

The County reports the following major governmental funds:

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

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

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

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

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

The County reports the following major proprietary funds:

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

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

The County reports the following custodial funds:

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

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

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

Capitalization of Fixed Assets

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

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

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

Revenues

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

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

Program-specific grants and contributions (operating and capital) include revenues arising from mandatory and voluntary nonexchange transactions with other governments, organizations or individuals that are restricted for use in a particular program. Some grants and contributions consist of capital assets or resources that are restricted for capital purposes

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

Net Position

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

Estimates

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

Interfund Transactions

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

Budgets and Budgetary Accounting

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

The budget calendar is as follows:

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

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

- October 15 Statutory deadline for submission of proposed budget to the local governing body. "Notice of Budget" to be published when budget is received.
- Dec. 15 Statutory deadline for certification of mill levies to the Board of County Commissioners. Local government levying a property tax must adopt their budget before certifying the levy to the County. Local Governing Body shall enact an ordinance or resolution making appropriations for the ensuing fiscal period.
- Dec. 22 Statutory deadline for Board of County Commissioners to certify levies and revenues to assessor and the Division of Property Taxation.

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

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

Cash and Cash Equivalents

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

Property Taxes

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

Vacation Leave

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

Employees who work 35 hours per week:

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

All other full-time employees:

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

Limited Right to Carry Over Vacation

Employees who work 35 hours per week:

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

All other full-time employees:

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

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

Sick Leave

Employees who work 35 hours per week:

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

All other full-time employees:

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

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

Contraband

Per Colorado Contraband Forfeiture Act (CRS 16-13-501 to 511), proceeds received from the seizure of contraband must be used for the specific purpose of law enforcement

activities. These proceeds are exempt from the appropriation process. The County received no material proceeds from contraband during the current year.

Fund Balances

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

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

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

Note 3 **Deposits and Investments:**

Deposits

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

The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado.

Custodial Credit Risk

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

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

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

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

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

Note 4 Interfund Transfers:

Following is a schedule of transfers for the year ended December 31, 2024:

	Transportation Services	General	Road & Bridge	Community Center	Total
Sales Tax	\$ 10,000	\$ 200,000	\$ -	\$ 59,000	\$ 269,000
Correctional Facility	-	-	115,286	-	115,286
Conservation Trust	-	-	-	11,131	11,131
	<u>\$ 10,000</u>	<u>\$ 200,000</u>	<u>\$ 115,286</u>	<u>\$ 70,131</u>	<u>\$ 395,417</u>

Note 5 Capital Assets:

Capital asset activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land & Water Rights	\$ 520,042	\$ -	\$ -	\$ 520,042
Total capital assets, not being depreciated	520,042	-	-	520,042
Capital assets, being depreciated:				
Building	11,374,627	530,075	-	11,904,702
Equipment	6,389,106	311,572	-	6,700,678
Miscellaneous	606,973	-	-	606,973
Total capital assets, being depreciated	18,370,706	841,647	-	19,212,353
Less accumulated depreciation	(8,079,123)	(584,072)	-	(8,663,195)
Total capital assets, being depreciated, net	10,291,583	257,575	-	10,549,158
Governmental activities capital assets, net	<u>\$ 10,811,625</u>	<u>\$ 257,575</u>	<u>\$ -</u>	<u>\$ 11,069,200</u>

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

Governmental-type activities:	
General government	\$ 246,272
Public safety	49,908
Public works	262,284
Culture & recreation	25,608
Total depreciation expense – governmental activities	<u>\$ 584,072</u>

Business-type activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Equipment	\$ 256,681	\$ -	\$ -	\$ 256,681
Total capital assets, being depreciated	256,681	-	-	256,681
Less accumulated depreciation	(225,955)	(15,879)	-	(241,834)
Business-type activities capital assets, net	<u>\$ 30,726</u>	<u>\$ (15,879)</u>	<u>\$ -</u>	<u>\$ 14,847</u>

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

Business-type activities	<u>\$ 15,879</u>
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Note 6 Joint Ventures:

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

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

Financial information can be obtained from the Pools.

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

Note 7 Pension Plan:

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

During 2024 the County contributed \$125,575 and the employees contributed \$125,575 on qualifying salaries of \$3,139,375. The gross wages paid during the year were \$3,663,843. The County had \$37,494 of forfeitures.

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

Note 8 Transfers to Bent County Public Health:

During 2024, the County transferred funds to Public Health, none of which is required to be repaid.

Note 9 Long-Term Debt:

During 2024, the County entered into a capital financing lease for equipment at the jail. The agreement calls for annual payments of \$83,110 with the first payment due June 1, 2025, with four annual payments of \$83,110 due June 1 until paid in full. The interest rate is 6.06%.

	Principal	Interest	Total
2025	\$ 61,432	\$ 21,678	\$ 83,110
2026	65,260	17,850	83,110
2027	69,326	13,784	83,110
2028	73,646	9,464	83,110
2029	78,236	4,874	83,110
	<u>\$ 347,900</u>	<u>\$ 67,650</u>	<u>\$ 415,550</u>

	Beginning	Additions	Payments	Ending	Due in one year
Capital Lease	\$ -	\$ 347,900	\$ -	\$ 347,900	\$ 61,432
Accrued vacation and sick leave	135,721	-	-	135,721	-
Total	<u>\$ 135,721</u>	<u>\$ 347,900</u>	<u>\$ -</u>	<u>\$ 483,621</u>	<u>\$ 61,432</u>

Note 10**Risk Management:****County Workers' Compensation Pool**

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

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

Colorado Counties Casualty and Property Pool

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

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

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

Note 11**Landfill Closure Costs:**

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

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

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

Note 12 Tax, Spending and Debt Limitations:

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

Note 13 Intergovernmental Agreement:

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

Note 14 Budget Overexpenditure:

During 2024, the following funds overspent their appropriations: Recycling, 911, and Correctional Facility. The over-expenditures may be a violation of Colorado Revised Statutes.

The Community Center budgeted a deficient fund balance, which may be a violation of Colorado Revised Statutes.

Note 15 Restatement of Financial Position:

During 2024, the County found a classification difference in fixed assets. As a result, the beginning net was position was restated as follows:

Net Position, beginning	\$ 17,435,244
Amount of restatement	(288,997)
Net Position, beginning, restated	<u>\$ 17,146,247</u>

The fund balances of the governmental funds were not affected by this restatement.

Required Supplementary Information

Bent County, Colorado
Budget and Actual
General
For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Property Taxes	\$ 2,663,792	\$ 2,663,792	\$ 3,015,944
SO Taxes	190,000	190,000	245,419
Sales and miscellaneous taxes	7,000	7,000	14,931
Licenses and permits	82,500	82,500	98,505
Intergovernmental	216,156	216,156	373,607
Charges for services	1,762,860	1,762,860	2,414,963
Investment earnings	20,000	20,000	254,656
Miscellaneous	27,200	27,200	248,888
Total revenues	<u>4,969,508</u>	<u>4,969,508</u>	<u>6,666,913</u>
EXPENDITURES			
Current:			
General government	2,912,986	2,912,986	2,071,116
Public Safety	2,913,572	2,913,572	3,342,539
Health and welfare	141,891	141,891	153,462
Culture and recreation	281,798	281,798	250,715
Capital Outlay	850,000	850,000	910,975
Total Expenditures	<u>7,100,247</u>	<u>7,100,247</u>	<u>6,728,807</u>
Excess (deficiency) of revenues over expenditures	<u>(2,130,739)</u>	<u>(2,130,739)</u>	<u>(61,894)</u>
OTHER FINANCING SOURCES (USES)			
Other financing sources	-	-	347,900
Transfers in	960,000	960,000	200,000
Total other financing sources and uses	<u>960,000</u>	<u>960,000</u>	<u>547,900</u>
SPECIAL ITEM			
Proceeds from sale capital assets	6,000	6,000	54,400
Net change in fund balances	<u>(1,164,739)</u>	<u>(1,164,739)</u>	<u>540,406</u>
Fund balances - beginning	1,918,438	1,918,438	2,626,816
Fund balances - ending	<u>\$ 753,699</u>	<u>\$ 753,699</u>	<u>\$ 3,167,222</u>

Bent County, Colorado
Budget and Actual
Road & Bridge
For the year ended December 31, 2024

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 288,314	\$ 288,314	\$ 296,013
SO Taxes	18,000	18,000	27,144
Licenses and permits	100	100	3,306
Intergovernmental	1,378,100	1,378,100	1,422,127
Investment earnings	-	-	3
Miscellaneous	5,000	5,000	13,190
Total revenues	<u>1,689,514</u>	<u>1,689,514</u>	<u>1,761,783</u>
EXPENDITURES			
Current:			
General government	9,000	9,000	10,509
Highways and roads	1,802,665	1,802,665	1,371,588
Capital Outlay	<u>350,000</u>	<u>350,000</u>	<u>278,572</u>
Total Expenditures	<u>2,161,665</u>	<u>2,161,665</u>	<u>1,660,669</u>
Excess (deficiency) of revenues over expenditures	<u>(472,151)</u>	<u>(472,151)</u>	<u>101,114</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	<u>115,286</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>115,286</u>
SPECIAL ITEM			
Proceeds from sale capital assets	-	-	<u>521</u>
Net change in fund balances	<u>(472,151)</u>	<u>(472,151)</u>	<u>216,921</u>
Fund balances - beginning	1,716,021	1,716,021	1,628,163
Fund balances - ending	<u>\$ 1,243,870</u>	<u>\$ 1,243,870</u>	<u>\$ 1,845,084</u>

Bent County, Colorado
Budget and Actual
Social Services
For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Property Taxes	\$ 158,694	\$ 158,694	\$ 157,835
SO Taxes	42,000	42,000	14,438
Intergovernmental	4,656,100	4,656,100	3,399,743
Total revenues	<u>4,856,794</u>	<u>4,856,794</u>	<u>3,572,016</u>
EXPENDITURES			
Current:			
Health and welfare	<u>4,926,500</u>	<u>4,926,500</u>	<u>3,580,683</u>
Total Expenditures	<u>4,926,500</u>	<u>4,926,500</u>	<u>3,580,683</u>
Excess (deficiency) of revenues over expenditures	<u>(69,706)</u>	<u>(69,706)</u>	<u>(8,667)</u>
Net change in fund balances	(69,706)	(69,706)	(8,667)
Fund balances - beginning	<u>1,041,986</u>	<u>1,041,986</u>	<u>949,678</u>
Fund balances - ending	<u>\$ 972,280</u>	<u>\$ 972,280</u>	<u>\$ 941,011</u>

Bent County, Colorado
Budget and Actual
Sales & Use Tax
For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Sales and miscellaneous taxes	\$ 403,000	\$ 403,000	\$ 454,470
Investment earnings	2,000	2,000	5,151
Total revenues	<u>405,000</u>	<u>405,000</u>	<u>459,621</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>169,000</u>	<u>180,000</u>	<u>185,365</u>
Total Expenditures	<u>169,000</u>	<u>180,000</u>	<u>185,365</u>
Excess (deficiency) of revenues over expenditures	<u>236,000</u>	<u>225,000</u>	<u>274,256</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(275,000)</u>	<u>(275,000)</u>	<u>(269,000)</u>
Total other financing sources and uses	<u>(275,000)</u>	<u>(275,000)</u>	<u>(269,000)</u>
Net change in fund balances	(39,000)	(50,000)	5,256
Fund balances - beginning	<u>546,032</u>	<u>546,032</u>	<u>546,711</u>
Fund balances - ending	<u>\$ 507,032</u>	<u>\$ 496,032</u>	<u>\$ 551,967</u>

Other Supplementary Information

**Bent County, Colorado
Balance Sheet
Other Governmental Funds
December 31, 2024**

	Conservation Trust	Community Center	Retirement	TV Tower	Emergency Reserve	911	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 215,089	\$ (67,645)	\$ 102,398	\$ 49,942	\$ 156,052	\$ 217,575	\$ 673,411
Taxes receivable, net	-	-	81,465	-	-	-	81,465
Other receivables	-	-	-	-	-	19,197	19,197
Total assets	<u>215,089</u>	<u>(67,645)</u>	<u>183,863</u>	<u>49,942</u>	<u>156,052</u>	<u>236,772</u>	<u>774,073</u>
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	-	42	-	-	-	5,718	5,760
Due to other funds	1,985	-	-	-	-	-	1,985
Other accrued expenses	-	2,877	-	-	-	-	2,877
Total liabilities	<u>1,985</u>	<u>2,919</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,718</u>	<u>10,622</u>
Deferred in-flow resources:							
Deferred property taxes	-	-	81,465	-	-	-	81,465
Fund balances:							
Committed	213,104	(70,564)	102,398	49,942	156,052	231,054	681,986
Total fund balances	<u>213,104</u>	<u>(70,564)</u>	<u>102,398</u>	<u>49,942</u>	<u>156,052</u>	<u>231,054</u>	<u>681,986</u>
Total liabilities and fund balances	<u>\$ 215,089</u>	<u>\$ (67,645)</u>	<u>\$ 183,863</u>	<u>\$ 49,942</u>	<u>\$ 156,052</u>	<u>\$ 236,772</u>	<u>\$ 774,073</u>

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	<u>Conservation Trust</u>	<u>Community Center</u>	<u>Retirement</u>	<u>TV Tower</u>	<u>Emergency Reserve</u>	<u>Recycling</u>	<u>911</u>	<u>Total-Other Governmental Funds</u>
REVENUES								
Property Taxes	\$ -	\$ -	\$ 84,165	\$ -	\$ -	\$ -	\$ -	\$ 84,165
SO Taxes	-	-	7,701	-	-	-	-	7,701
Intergovernmental	38,074	-	-	-	-	-	-	38,074
Charges for services	-	39,315	-	-	-	1,944	162,219	203,478
Investment earnings	3,455	-	-	-	-	-	-	3,455
Miscellaneous	-	-	37,495	-	-	-	-	37,495
Other grants	-	32,850	-	-	-	-	-	32,850
Total revenues	<u>41,529</u>	<u>72,165</u>	<u>129,361</u>	<u>-</u>	<u>-</u>	<u>1,944</u>	<u>162,219</u>	<u>407,218</u>
EXPENDITURES								
Current:								
General government	2,302	2,302	128,090	-	-	-	-	132,694
Public Safety	-	-	-	-	-	-	155,310	155,310
Health and sanitation	-	-	-	-	-	1,944	-	1,944
Culture and recreation	3,053	203,099	-	7,107	-	-	-	213,259
Total Expenditures	<u>5,355</u>	<u>205,401</u>	<u>128,090</u>	<u>7,107</u>	<u>-</u>	<u>1,944</u>	<u>155,310</u>	<u>503,207</u>
Excess (deficiency) of revenues over expenditures	<u>36,174</u>	<u>(133,236)</u>	<u>1,271</u>	<u>(7,107)</u>	<u>-</u>	<u>-</u>	<u>6,909</u>	<u>(95,989)</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	-	70,131	-	-	-	-	-	70,131
Transfers out	(11,131)	-	-	-	-	-	-	(11,131)
Total other financing sources and uses	<u>(11,131)</u>	<u>70,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,000</u>
Net change in fund balances	25,043	(63,105)	1,271	(7,107)	-	-	6,909	(36,989)
Fund balances - beginning	188,061	(7,459)	101,127	57,049	156,052	-	224,145	718,975
Fund balances - ending	<u>\$ 213,104</u>	<u>\$ (70,564)</u>	<u>\$ 102,398</u>	<u>\$ 49,942</u>	<u>\$ 156,052</u>	<u>\$ -</u>	<u>\$ 231,054</u>	<u>\$ 681,986</u>

**Bent County, Colorado
Budget and Actual
Conservation Trust
For the year ended December 31, 2024**

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Intergovernmental	\$ 32,500	\$ 32,500	\$ 38,074
Investment earnings	500	500	3,455
Total revenues	<u>33,000</u>	<u>33,000</u>	<u>41,529</u>
EXPENDITURES			
Current:			
General government	-	-	2,302
Culture and recreation	30,000	30,000	3,053
Capital Outlay	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Total Expenditures	<u>80,000</u>	<u>80,000</u>	<u>5,355</u>
Excess (deficiency) of revenues over expenditures	<u>(47,000)</u>	<u>(47,000)</u>	<u>36,174</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>-</u>	<u>(11,131)</u>
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(11,131)</u>
Net change in fund balances	(47,000)	(47,000)	25,043
Fund balances - beginning	<u>191,091</u>	<u>191,091</u>	<u>188,061</u>
Fund balances - ending	<u>\$ 144,091</u>	<u>\$ 144,091</u>	<u>\$ 213,104</u>

**Bent County, Colorado
Budget and Actual
Emergency Reserve
For the year ended December 31, 2024**

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

Bent County, Colorado
Budget and Actual
Retirement
For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Property Taxes	\$ 81,733	\$ 81,733	\$ 84,165
SO Taxes	6,000	6,000	7,701
Miscellaneous	10,000	10,000	37,495
Total revenues	<u>97,733</u>	<u>97,733</u>	<u>129,361</u>
EXPENDITURES			
Current:			
General government	<u>137,600</u>	<u>137,600</u>	<u>128,090</u>
Total Expenditures	<u>137,600</u>	<u>137,600</u>	<u>128,090</u>
Excess (deficiency) of revenues over expenditures	<u>(39,867)</u>	<u>(39,867)</u>	<u>1,271</u>
Net change in fund balances	(39,867)	(39,867)	1,271
Fund balances - beginning	<u>95,631</u>	<u>95,631</u>	<u>101,127</u>
Fund balances - ending	<u>\$ 55,764</u>	<u>\$ 55,764</u>	<u>\$ 102,398</u>

Bent County, Colorado
Budget and Actual
TV Tower
For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Miscellaneous	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
Culture and recreation	<u>15,000</u>	<u>15,000</u>	<u>7,107</u>
Total Expenditures	<u>15,000</u>	<u>15,000</u>	<u>7,107</u>
Excess (deficiency) of revenues over expenditures	<u>(15,000)</u>	<u>(15,000)</u>	<u>(7,107)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Total other financing sources and uses	<u>15,000</u>	<u>15,000</u>	<u>-</u>
Net change in fund balances	-	-	(7,107)
Fund balances - beginning	<u>56,671</u>	<u>56,671</u>	<u>57,049</u>
Fund balances - ending	<u>\$ 56,671</u>	<u>\$ 56,671</u>	<u>\$ 49,942</u>

**Bent County, Colorado
Budget and Actual
Community Center
For the year ended December 31, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Charges for services	\$ 51,000	\$ 51,000	\$ 39,315
Other grants	48,000	48,000	32,850
Total revenues	<u>99,000</u>	<u>99,000</u>	<u>72,165</u>
EXPENDITURES			
Current:			
General government	-	-	2,302
Culture and recreation	183,702	183,702	203,099
Total Expenditures	<u>183,702</u>	<u>183,702</u>	<u>205,401</u>
Excess (deficiency) of revenues over expenditures	<u>(84,702)</u>	<u>(84,702)</u>	<u>(133,236)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	70,000	70,000	70,131
Total other financing sources and uses	<u>70,000</u>	<u>70,000</u>	<u>70,131</u>
Net change in fund balances	(14,702)	(14,702)	(63,105)
Fund balances - beginning	(4,956)	(4,956)	(7,459)
Fund balances - ending	<u>\$ (19,658)</u>	<u>\$ (19,658)</u>	<u>\$ (70,564)</u>

Bent County, Colorado
Budget and Actual
Recycling
For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Charges for services	\$ -	\$ -	\$ 1,944
Total revenues	<u>-</u>	<u>-</u>	<u>1,944</u>
EXPENDITURES			
Current:			
Health and welfare	-	-	1,944
Total Expenditures	<u>-</u>	<u>-</u>	<u>1,944</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bent County, Colorado
Budget and Actual
911
For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Charges for services	\$ 150,000	\$ 150,000	\$ 162,219
Total revenues	<u>150,000</u>	<u>150,000</u>	<u>162,219</u>
EXPENDITURES			
Current:			
Public Safety	<u>149,450</u>	<u>149,450</u>	<u>155,310</u>
Total Expenditures	<u>149,450</u>	<u>149,450</u>	<u>155,310</u>
Excess (deficiency) of revenues over expenditures	<u>550</u>	<u>550</u>	<u>6,909</u>
Net change in fund balances	550	550	6,909
Fund balances - beginning	<u>229,348</u>	<u>229,348</u>	<u>224,145</u>
Fund balances - ending	<u>\$ 229,898</u>	<u>\$ 229,898</u>	<u>\$ 231,054</u>

Bent County, Colorado
Budget and Actual
Homeland Security
For the year ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Intergovernmental	\$ -	\$ -	\$ -
Total revenues	-	-	-
EXPENDITURES			
Total Expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Total other financing sources and uses	-	-	-
Net change in fund balances	-	-	-
Fund balances - beginning	146,761	146,761	-
Fund balances - ending	<u>\$ 146,761</u>	<u>\$ 146,761</u>	<u>\$ -</u>

Bent County, Colorado
Budget and Actual
Correctional Facility
For the year ended December 31, 2024

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	\$ 26,240,000	\$ 32,543,760	\$ 33,328,189
Miscellaneous	-	-	653
Total revenues	<u>26,240,000</u>	<u>32,543,760</u>	<u>33,328,842</u>
EXPENSES			
Contractual services	25,500,000	31,803,760	32,486,020
Other supplies and expenses	230,240	230,240	245,750
Total Expenditures	<u>25,730,240</u>	<u>32,034,000</u>	<u>32,731,770</u>
Excess (deficiency) of revenues over expenditures	<u>509,760</u>	<u>509,760</u>	<u>597,072</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(810,000)</u>	<u>(810,000)</u>	<u>(115,286)</u>
Total other financing sources and uses	<u>(810,000)</u>	<u>(810,000)</u>	<u>(115,286)</u>
Net change in net position	(300,240)	(300,240)	481,786
Net position - beginning	5,531,230	5,531,230	2,842,774
Net position - ending	<u>\$ 5,230,990</u>	<u>\$ 5,230,990</u>	<u>\$ 3,324,560</u>

Bent County, Colorado
Budget and Actual
Transportation Services
For the year ended December 31, 2024

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	\$ 15,000	\$ 15,000	\$ 45,000
Operating grants and contributions	50,000	50,000	10,579
Miscellaneous	-	-	2,500
Total revenues	<u>65,000</u>	<u>65,000</u>	<u>58,079</u>
EXPENSES			
Personnel services	74,300	74,300	74,357
Contractual services	-	-	2,302
Miscellaneous	620	620	280
Utilities	350	350	290
Repairs and maintenance	5,000	5,000	5,508
Other supplies and expenses	15,200	15,200	11,770
Insurance claims and expenses	2,500	2,500	-
Total Expenditures	<u>97,970</u>	<u>97,970</u>	<u>94,507</u>
Excess (deficiency) of revenues over expenditures	<u>(32,970)</u>	<u>(32,970)</u>	<u>(36,428)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Total other financing sources and uses	10,000	10,000	10,000
Adjustments to GAAP basis			
Depreciation	-	-	(15,879)
Net change in net position	<u>(22,970)</u>	<u>(22,970)</u>	<u>(42,307)</u>
Net position - beginning	212,288	212,288	115,880
Net position - ending	<u>\$ 189,318</u>	<u>\$ 189,318</u>	<u>\$ 73,573</u>

LOCAL HIGHWAY FINANCE REPORT		City or County: Bent County, Colorado
		YEAR ENDING : December-24
This Information From The Records Of County of Bent	Prepared By: Phone:	Doug Bankert 719 456-2223

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	278,572
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,368,851
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations		b. Snow and ice removal	
3. Other local imposts (from page 2)	329,122	c. Other	
4. Miscellaneous local receipts (from page 2)	16,708	d. Total (a. through c.)	0
5. Transfers from toll facilities		4. General administration & miscellaneous	11,169
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	1,658,592
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	345,830	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government		2. Notes:	
(from page 2)	1,415,318	a. Interest	0
D. Receipts from Federal Government		b. Redemption	
(from page 2)	0	c. Total (a. + b.)	0
E. Total receipts (A.7 + B + C + D)	1,761,148	3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	1,658,592

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

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

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,788,506	1,761,148	1,658,592	1,891,062	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December-24

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	296,016	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	521
4. Licenses		f. Charges for Services	0
5. Specific Ownership &/or Other	33,106	g. Other Misc. Receipts	3,306
6. Total (1. through 5.)	33,106	h. Other gravel	12,881
c. Total (a. + b.)	329,122	i. Total (a. through h.)	16,708
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	1,415,318	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations		d. Federal Transit Admin	
d. Other (Specify) Envir cleanup		e. U.S. Corps of Engineers	
e. Other (Specify): bridge grant		f. Other Federal	
f. Total (a. through e.)		g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	1,415,318	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. New Equipment		278,572	278,572
b. Engineering Costs			0
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	0	0
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	278,572	278,572
			(Carry forward to page 1)

Notes and Comments: