



Crowley County, Colorado

Financial Statements

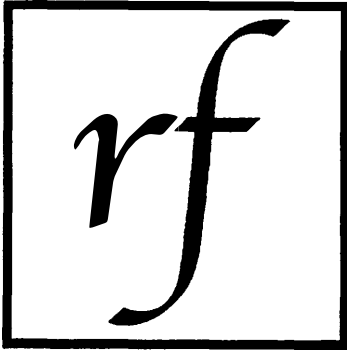
December 31, 2024

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*Independent Auditor's Report*

Board of County Commissioner  
Crowley County, Colorado

**Report on the Audit of the Financial Statements**

*Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley County (the "County"), as of and for the year ended December 31, 2024, 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, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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*

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages iii-x and 28-30 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of

management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County’s basic financial statements. The supplementary information on pages 31-43 and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2025, on our consideration of the County’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County’s internal control over financial reporting and compliance.

*rfarmer, llc*

June 25, 2025

**CROWLEY COUNTY, COLORADO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDING DECEMBER 31, 2024**

The Management's Discussion and Analysis (MD&A) section is designed to assist the reader in focusing on significant financial issues, providing an overview of the County's financial activity, and identifying changes in the County's financial condition, material deviations from the financial budget and individual fund issues or concerns. Please read this section in conjunction with the County's financial statements, which follow this section.

**Financial Highlights (net position, revenues & expenditures)**

- The County's combined net position increased \$2,478,148 (13%). The top factors affecting this increase are:
  - ✓ **Governmental Activities** – the revenues of the SECOR fund were reclassified as a liability and the expenditures were reclassified as a reduction of the liability to show that there is a flow through of funds.
  - ✓ **Business-Type Activities** – the project to construct two new water storage tanks was originally estimated to cost \$3,000,000. The US Army Corp of Engineers (USACE) revised their quote to \$7,000,000. The County decided not to pursue the project and the USACE returned \$736,875 to the County.
- **Governmental Activities** general revenues increased 17%. Due to the high interest rates on our investments, our unrestricted investment earnings increased \$611,769. Our 2024 interest revenues were 92% greater than in 2023.
- **Business-Type Activities** revenue decreased by \$164,787. Both the Water and Ambulance funds experienced a decrease in charges for services.
- In 2024, we have \$1,106,180 in construction in progress. Most of these projects are expected to be completed in 2025.

**Overview of the Financial Statement**

The County's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This discussion and analysis is intended to serve as an introduction to the basic financial statements. This report also contains the required supplementary and other supplementary information in addition to the basic financial statements.

**Government-Wide Financial Statement** – The government-wide financial statements are designed to provide readers with a broad overview of County finances, in a manner similar to private-sector financial statements. 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, public safety, judicial, economic development, building inspection and land use planning, road and bridge maintenance, emergency response, human services, and park and recreation.
- **Business-Type Activities** – The County charges fees to customers to help it cover the costs of certain services. Ambulance and water services are included here.

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

The **Statement of Activities** presents information showing how the County's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods such as accounts payable or uncollected taxes.

## Fund Financial Statement

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes. The County uses fund accounting to ensure and demonstrate compliance with legal requirements for financial transactions and reporting. The County has three kinds of funds: governmental funds, proprietary funds, and fiduciary funds.

- **Governmental funds** – Governmental funds are used to account for the same functions as those reported under the governmental activities on the government-wide financial statements. However, this set of financial statements focuses on events that produce near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financial requirements.

By comparing functions between the two sets of statements for governmental funds and governmental activities, readers may better understand the long-term impact of the government’s near-term financing decisions. The Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison.

Governmental funds individually presented in Crowley County’s statements include four major funds: General Fund, Road & Bridge Fund, Human Services Fund, and Other Governmental Funds. Other Governmental Funds include the following County Funds: Contingent Fund, Conservation Trust Fund, E911 Fund, Revolving Loan Fund, EMS/Fire Fund, Southeast Region All Hazards Board (SERAHB) Fund, and Southeast Colorado Opioid Response Settlement (SECOR) Fund.

- **Proprietary funds** – The County maintains two types of proprietary funds. Enterprise funds report in greater detail the same information presented as business-type activities in the government-wide financial statements for County ambulance and water services.
- **Fiduciary funds** - Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported in government-wide financial statements because the resources of those funds are not available to support the County’s own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Custodial funds are used to report resources held by the County in a custodial capacity for the benefit of those outside of the government that are not held in a trust.

**Notes to the Financial Statement** – The notes provide additional information that is essential to fully understand the data provided in the government-wide and fund financial statements.

**Other Information** – In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* which includes a schedule of revenues and expenditures budget and actual for the various funds, Local Highway Finance Report, schedule of findings and questioned costs, Schedule of Expenditure of Federal Awards, and reports on internal control and compliance.

## Government-Wide Financial Analysis

**Net Position.** The following table presents a summary of the County’s net position for the year ended December 31, 2024, with comparison totals as of December 31, 2023. The County’s *combined* net position increased \$2,478,148 (13%).

**Crowley County, Colorado**  
**Statement of Net Position**  
**December 31, 2024**

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<b>ASSETS</b>						
Cash and Equivalents	\$ 16,025,087	\$ 11,126,286	\$ 1,638,070	\$ 929,126	\$ 17,663,157	\$ 12,055,412
Other Current Assets	\$ 3,473,640	\$ 3,326,279	\$ 128,476	\$ 107,396	\$ 3,602,116	\$ 3,433,675
Capital Assets	\$ 7,896,977	\$ 6,552,001	\$ 4,610,089	\$ 5,195,749	\$ 12,507,066	\$ 11,747,750
Less: Accumulated						
Depreciation	\$ (3,213,779)	\$ (2,862,615)	\$ (2,479,614)	\$ (2,480,307)	\$ (5,693,393)	\$ (5,342,922)
<b>Total Assets</b>	<b>\$ 24,181,925</b>	<b>\$ 18,141,951</b>	<b>\$ 3,897,021</b>	<b>\$ 3,751,964</b>	<b>\$ 28,078,946</b>	<b>\$ 21,893,915</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 266,849	\$ 48,375	\$ 21,245	\$ 24,908	\$ 288,094	\$ 73,283
Due to Other						
Governmental Agencies	\$ 3,550,774	\$ 33,553	\$ -	\$ -	\$ 3,550,774	\$ 33,553
Unearned Revenues -						
Grants	\$ 11,440	\$ 46,914	\$ -	\$ -	\$ 11,440	\$ 46,914
Long-Term Liabilities	\$ 47,097	\$ 70,595	\$ -	\$ -	\$ 47,097	\$ 70,595
Compensated Absences	\$ 77,451	\$ 77,451	\$ -	\$ -	\$ 77,451	\$ 77,451
<b>Total Liabilities</b>	<b>\$ 3,953,611</b>	<b>\$ 276,888</b>	<b>\$ 21,245</b>	<b>\$ 24,908</b>	<b>\$ 3,974,856</b>	<b>\$ 301,796</b>
Deferred In-Flows of						
Resources - Property						
Taxes	\$ 2,582,188	\$ 2,548,365	\$ -	\$ -	\$ 2,582,188	\$ 2,548,365
<b>NET POSITION</b>						
Net Investment in Capital						
Assets	\$ 4,636,101	\$ 3,622,623	\$ 2,130,475	\$ 2,715,442	\$ 6,766,576	\$ 6,338,065
Restricted for Other						
Projects	\$ 162,918	\$ -	\$ -	\$ -	\$ 162,918	\$ -
Unrestricted	\$ 12,847,107	\$ 11,694,075	\$ 1,745,301	\$ 1,011,614	\$ 14,592,408	\$ 12,705,689
<b>Total Net Position</b>	<b>\$ 17,646,126</b>	<b>\$ 15,316,698</b>	<b>\$ 3,875,776</b>	<b>\$ 3,727,056</b>	<b>\$ 21,521,902</b>	<b>\$ 19,043,754</b>

- **Governmental Activities Statement of Net Position**

Net position of the County’s governmental activities increased 15% to \$17,646,126 on December 31, 2024. Assets increased by \$6,039,974 (33%), and our liabilities increased by \$3,676,723 (1,328%) compared to 2023. The primary factor affecting the increase in assets is the cash balance of our SECOR Fund, which increased by \$3,714,881 due to the receipt of opioid settlement funds and not being able to distribute all funds to other entities during the same fiscal year. A second factor is our capital assets increased by \$1,344,976 which is related to \$1,085,630 in construction in progress projects. Our liabilities increased significantly because the revenues of the SECOR fund were reclassified as a liability and the expenditures were reclassified as a reduction of the liability to show that there is a flow through of funds. Crowley County only receives a monthly administration fee for being the fiscal agent for SECOR. This was done to prevent an overstatement of county revenues and expenditures.

- **Business-Type Activities Statement of Net Position**

Net position of the County’s business-type activities increased 4% to \$148,720. In 2023, the Water fund had \$851,763 of construction in progress towards the construction of two new water storage tanks. The US Army Corp of Engineers (USACE) revised their initial project quote of around \$3,000,000 to \$7,000,000. The County decided not to pursue this project, and the USACE returned \$736,875 to the County.

Statement of Activities - Change in Net Position

Crowley County, Colorado Statement of Activities December 31, 2024						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<b>REVENUES</b>						
<b>General Revenues:</b>						
Property Taxes, Levied for General Purposes	\$ 2,493,712	\$ 2,337,718			\$ 2,493,712	\$ 2,337,718
Use & Misc. Taxes	\$ 992	\$ 1,401			\$ 992	\$ 1,401
SO and Sales Tax	\$ 1,136,223	\$ 1,111,479			\$ 1,136,223	\$ 1,111,479
Unrestricted Investment Earnings	\$ 1,073,387	\$ 461,618			\$ 1,073,387	\$ 461,618
Miscellaneous	\$ 264,021	\$ 337,529	\$ 15,253	\$ -	\$ 279,274	\$ 337,529
Adjustment to General Fixed Assets	\$ 10,000	\$ 9,000			\$ 10,000	\$ 9,000
Gain on Sale of Assets	\$ -	\$ -			\$ -	\$ -
<b>Program Revenues:</b>						
Charges for Services	\$ 1,249,502	\$ 1,280,470	\$ 726,922	\$ 805,374	\$ 1,976,424	\$ 2,085,844
Operating Grants and Contributions	\$ 3,332,603	\$ 3,122,793	\$ 146,333	\$ 247,921	\$ 3,478,936	\$ 3,370,714
Capital Grants and Contributions	\$ -	\$ -			\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 9,560,440</b>	<b>\$ 8,662,008</b>	<b>\$ 888,508</b>	<b>\$ 1,053,295</b>	<b>\$ 10,448,948</b>	<b>\$ 9,715,303</b>
<b>PROGRAM EXPENSES</b>						
<b>Governmental Activities:</b>						
General Government	\$ 1,878,192	\$ 1,742,553			\$ 1,878,192	\$ 1,742,553
Public Safety	\$ 2,160,394	\$ 1,596,156			\$ 2,160,394	\$ 1,596,156
Public Works	\$ 1,494,037	\$ 1,542,113			\$ 1,494,037	\$ 1,542,113
Human Services	\$ 1,648,285	\$ 2,407,772			\$ 1,648,285	\$ 2,407,772
Culture and Recreation	\$ 50,105	\$ 41,154			\$ 50,105	\$ 41,154
Interest on Long-Term Debt	\$ -	\$ -			\$ -	\$ -
<b>Business-Type Activities:</b>						
Water			\$ 317,778	\$ 310,420	\$ 317,778	\$ 310,420
Ambulance			\$ 422,010	\$ 355,528	\$ 422,010	\$ 355,528
<b>Total Expenses</b>	<b>\$ 7,231,013</b>	<b>\$ 7,329,748</b>	<b>\$ 739,788</b>	<b>\$ 665,948</b>	<b>\$ 7,970,801</b>	<b>\$ 7,995,696</b>
<b>Excess (deficiency) of Revenues Before</b>						
Transfers Over (Under) Expenses	\$ 2,329,427	\$ 1,332,260	\$ 148,720	\$ 387,347	\$ 2,478,147	\$ 1,719,607
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Increase in Net Position</b>	<b>\$ 2,329,427</b>	<b>\$ 1,332,260</b>	<b>\$ 148,720</b>	<b>\$ 387,347</b>	<b>\$ 2,478,147</b>	<b>\$ 1,719,607</b>
Net Position - Beginning	\$ 15,316,699	\$ 13,984,438	\$ 3,727,056	\$ 3,339,709	\$ 19,043,755	\$ 17,324,147
<b>Net Position - Ending:</b>	<b>\$ 17,646,126</b>	<b>\$ 15,316,698</b>	<b>\$ 3,875,776</b>	<b>\$ 3,727,056</b>	<b>\$ 21,521,902</b>	<b>\$ 19,043,754</b>

• **Governmental Activities Statement of Activities**

Crowley County’s governmental activities net position increased \$2,329,428 (15%) from the previous year. Our general revenues increased by 17% and our program revenues increased by 4%. In general revenues, our unrestricted investment earnings increased \$611,769 due to the high interest rates on our investments, and the large cash balance in the SECOR fund. Program revenues, specifically operating grants, and contributions, increased by \$209,810.

Of our total governmental revenues, 26% is from property taxes and 35% is from operating grants and contributions. This illustrates the County’s continued dependence on property taxes and grant funds to finance its general functions.

Below are tables showing the sources of governmental activities revenue and expenditures.

Revenues by Source : Governmental Activities		
Type of Revenue	Amount	% of Total Revenue
Operating Grants and Contributions	\$ 3,332,603	35%
Property Taxes, Levied for General Purposes	\$ 2,493,712	26%
Charges for Services	\$ 1,249,502	13%
SO and Sales Tax	\$ 1,136,223	12%
Adjustment to General Fixed Assets	\$ 10,000	0%
Unrestricted Investment Earnings	\$ 1,073,387	11%
Miscellaneous	\$ 264,021	3%
Use & Misc. Taxes	\$ 992	0%
Capital Grants and Contributions	\$ -	0%
Gain on Sale of Assets	\$ -	0%
<b>Total Revenues:</b>	<b>\$9,560,440</b>	<b>100%</b>

Expenses by Function: Governmental Activities		
Type of Expenditure	Amount	% of Total Expenditures
General Government	\$ 1,878,192	26%
Public Safety	\$ 2,160,394	30%
Human Services	\$ 1,648,285	23%
Public Works	\$ 1,494,037	21%
Culture and Recreation	\$ 50,105	1%
Interest on Long-Term Debt	\$ -	0%
<b>Total Expenses:</b>	<b>\$7,231,013</b>	<b>100%</b>

- **Business-Type Activities Statement of Activities**

Business-type activities net position increased \$148,720 (4%) from the previous year. Revenue from business-type activities decreased by \$164,787 (16%), and expenditures increased \$73,840 (11%). The decrease in revenues is related to a decrease in charges for services in both the Water and Ambulance funds, and the Water fund lost grant revenue due to the completion of a capital project. The Ambulance department hired a third full-time employee and this increased personnel costs.

Below are tables showing the sources of business-type activities revenues and expenditures.

Revenues by Source : Business-Type Activities		
Type of Revenue	Amount	% of Total Revenue
Charges for Services	\$ 726,922	82%
Operating Grants and Contributions	\$ 146,333	16%
Unrestricted Investment Earnings	\$ -	0%
Miscellaneous	\$ 15,253	2%
<b>Total Revenues:</b>	<b>\$ 888,508</b>	<b>100%</b>

Expenses by Function: Business-Type Activities		
Type of Expenditure	Amount	% of Total Expenditures
Water	\$ 317,778	43%
Ambulance	\$ 422,010	57%
<b>Total Expenses:</b>	<b>\$ 739,788</b>	<b>100%</b>

### Financial Analysis of the County's Funds

Crowley County has a strong financial position. A three-year period of ratios is reviewed for trend analysis. Our 2024 cash to liabilities ratio is 4.68. This is a significant decrease over the two previous years, because our auditor reclassified the SECOR fund revenues as a liability and the expenditures were reclassified as a reduction of the liability to show that there is a flow through of funds. The benchmark ratio is 1.0 so we have plenty of cash available to pay off our current liabilities and bills in the short term. Our unrestricted fund balance ratio is 2.02 and it decreased from the previous year. Crowley County has been paying cash for multiple capital outlay projects but remains in an adequate position to withstand a financial emergency. In 2024, the General fund is the only fund with debt. In calculating the debt burden ratio for only this fund, the ratio has increased from 216.77 in 2023 to 242.83 in 2024. This ratio increased because the governmental revenue of our general fund increased \$612,355 from the previous year. Our cash balances are sufficient for making our debt service payments. Tax revenue increased \$94,484 from 2023, and there was a very slight decrease in the population. The Tax Revenue per Capita ratio increased to 686.60. Crowley County has sufficient revenues to continue to provide the same level of services for our constituents. Crowley County experienced a 19% increase in expenditure per capita. Typically, an increasing ratio trend over a three-year period is not good as it means that expenditures have grown faster than the population. This has an insignificant impact on the County considering our population remains stagnant, the Board of County Commissioners have several large-dollar capital projects, and we have a strong cash position. Our operating margin ratio is 0.16. The benchmark is 0, yet we continue to have greater revenues than we do expenditures.

The Ambulance and Water funds are our enterprise funds. Our current enterprise funds net position (EFNP) ratio is 1.04, which is slightly lower than 2023. When looking at each fund individually, the Water fund ratio has decreased from 1.01 to 1.00. This is due to an operating loss of \$13,538 in 2024; the revenues were \$18,322 less than those in

2023. The Ambulance fund experienced a decrease from 1.32 to 1.18. This too was related to a decrease in revenues from the previous year; in the amount of \$101,552.

**Capital Asset and Debt Administration**

<b>Crowley County, Colorado</b>						
<b>Capital Assets</b>						
<b>December 31, 2024</b>						
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
<b>Capital Assets Being Depreciated</b>						
Buildings	\$ 1,511,049	\$ 1,412,364			\$ 1,511,049	\$ 1,412,364
Equipment & Furniture	\$ 5,300,298	\$ 5,139,637			\$ 5,300,298	\$ 5,139,637
Distribution Assets			\$ 3,345,539	\$ 3,223,186	\$ 3,345,539	\$ 3,223,186
Vehicles & Equipment			\$ 1,244,000	\$ 1,120,799	\$ 1,244,000	\$ 1,120,799
<b>Total Capital Assets Being Depreciated</b>	<b>\$ 6,811,347</b>	<b>\$ 6,552,001</b>	<b>\$ 4,589,539</b>	<b>\$ 4,343,985</b>	<b>\$ 11,400,886</b>	<b>\$ 10,895,986</b>
<b>Less Accumulated Depreciation</b>	<b>\$ (3,213,779)</b>	<b>\$ (2,862,615)</b>	<b>\$ (2,479,613)</b>	<b>\$ (2,480,306)</b>	<b>\$ (5,693,392)</b>	<b>\$ (5,342,921)</b>
<b>Total Net Capital Assets</b>	<b>\$ 3,597,568</b>	<b>\$ 3,689,386</b>	<b>\$ 2,109,926</b>	<b>\$ 1,863,679</b>	<b>\$ 5,707,494</b>	<b>\$ 5,553,065</b>
Construction in Progress	\$ 1,085,630		\$ 20,550	\$ 851,763	\$ 1,106,180	\$ 851,763
<b>Total Capital Assets</b>	<b>\$ 4,683,198</b>	<b>\$ 3,689,386</b>	<b>\$ 2,130,476</b>	<b>\$ 2,715,442</b>	<b>\$ 6,813,674</b>	<b>\$ 6,404,828</b>

**Capital Assets**

Capital assets include buildings, equipment, vehicles, infrastructure, and construction in progress. For governmental activities, the total capital assets increased by \$993,812 (27%). This is because of the large amount of “construction in progress” projects. Completed projects or purchases include new voting equipment, a housing infrastructure project, replacement of roof of the justice center, a breathing compressor, two firetrucks, a portable water filtration system, and a bush hog.

Business-type activities total capital assets decreased \$584,966 (22%). This was related to the construction in progress of two new water storage tanks. The US Army Corp of Engineers (USACE) revised their initial project quote of around \$3,000,000 to \$7,000,000. The County decided not to pursue this project, and the USACE returned \$736,875 to the County. This resulted in a decrease of capital assets from \$851,763 in 2023 to \$20,550 in 2024.

**Long-Term Debt**

In 2022, we entered into a lease purchase agreement in the amount of \$115,393 which was for the purchase of body worn cameras for the Sheriff’s Department. Two years of payments remain on this lease which totals \$47,097. Accrued vacation and sick leave remains at \$77,451. The ending debt balance as of December 31, 2024, is \$124,548.

**Budgetary Highlights**

Over the course of the year, the Board of County Commissioners amended the County budget to reflect a variety of actions taken since certifying the original budget. Events that triggered the amendments include cash purchases made from unrestricted fund or the receipt of grant proceeds.

**Crowley County, Colorado**  
**Budget and Actual**  
**December 31, 2024**

	2024 Revenues		2024 Expenditures		2024 Other Financing Sources, Special Item or Reconciling Item	
	Final Budget	Actual	Final Budget	Actual	Final Budget	Actual
General	\$ 4,948,210	\$ 5,705,942	\$ 5,474,174	\$ 4,785,149		
Road and Bridge	\$ 1,331,318	\$ 1,395,597	\$ 1,519,118	\$ 1,333,821		
Human Services	\$ 1,613,725	\$ 1,703,888	\$ 1,689,409	\$ 1,608,017		
Water	\$ 289,028	\$ 304,241	\$ 265,467	\$ 317,779		
Ambulance	\$ 370,500	\$ 448,844	\$ 417,758	\$ 422,010	\$ 131,757	\$ 135,424
EMS/Fire	\$ 121,838	\$ 154,364	\$ 185,695	\$ 175,064		
Revolving Loan Fund	\$ -	\$ -	\$ -	\$ -		
E-911 Fund	\$ 83,295	\$ 106,452	\$ 50,500	\$ 43,976		
Conservation Trust	\$ 60,500	\$ 56,212	\$ 54,390	\$ 38,384		
Contingent Fund	\$ -	\$ -	\$ -	\$ -		
SERAHB Fund	\$ 235,887	\$ 238,065	\$ 435,177	\$ 238,064		
SECOR Fund	\$ 180,000	\$ 189,922	\$ 4,663,206	\$ 25,815		
<b>Totals:</b>	<b>\$ 9,234,301</b>	<b>\$10,303,527</b>	<b>\$14,754,894</b>	<b>\$ 8,988,079</b>	<b>\$ 131,757</b>	<b>\$ 135,424</b>
Amount Over/(Under) Budget:	\$ 1,069,226		\$ (5,766,815)		\$ 3,667	

Noteworthy events related to budget amendments include:

- General fund expenditures increased \$855,000 to allocate the award of grant funds from an Energy & Mineral Impact Assistance grant and a Local Planning Capacity grant.
- General fund capital outlay expenditures increased \$452,005 to accommodate building repairs to our 232 Main Street location, construction of new jail cells, completion of the Ordway East infrastructure project, and our cash match towards the construction of a new senior center in Olney Springs.
- SERAHB fund expenditures increased \$199,290 to allocate grant award funds from the State Homeland Security grants.
- Conservation Trust fund expenditures increased \$19,750 to accommodate upgrades to the public rifle range and awning structures at Lake Meredith.
- E911 fund expenditures increased \$9,400 to transition to the Next Generation 9-1-1 Network.
- Road & Bridge fund expenditures increased \$44,370 to meet our in-kind match for the Ordway East infrastructure grant, and to meet the needs of road repairs caused by a winter storm that brought a lot of snow.

Two budgetary violations occurred in 2024. The Water Fund expenditures exceeded the budgeted amount by \$52,312. Depreciation expenditures were estimated to be around \$44,000 but were \$87,000 because of the completion of the Ordway Bypass project. The Ambulance Fund expenditures exceeded the budgeted amount by \$4,252. This was from an increase in personnel costs from hiring a third full-time person in late 2024.

**Economic Factors and Next Year's Budget**

The financial condition of Crowley County government remains strong. Healthy reserves, increasing property valuations, awards of grant funds, and additional revenue from acting as the Fiscal Agent for outside entities have allowed the County to maintain services without growth in the tax rate.

In 2025, the Ambulance Fund will be of some concern. In late 2024, the County hired a third full-time employee. Between 2023 and 2024, revenues only increased 1% while expenditures increased 18%. Additionally, if the County

were to experience a personnel change in ambulance billing there is a greater possibility that revenues will decrease as it is difficult to find qualified personnel to fill the billing position, quickly.

In 2025, the nation experienced significant cuts to Federal funding. This will have major impacts on our EMS/Fire and Department of Human Services funds. There is a strong possibility that the Board will need to move one or more mills from General fund to other funds in the coming fiscal year.

The new Presidency in 2025 is rapidly implementing his economic agenda which includes significant tax cuts, increased trade tariffs, regulatory deregulation, and substantial changes to the immigration policy. In the March 2025 Economic & Revenue Forecast, prepared by the Legislative Council Staff, the forecast mentions that the outlook of inflation is clouded by tariff policies. The forecast anticipates a continued, slowing expansion, with risks now tipped to the downside. Downside risks include significant Federal policy changes, international trade policy, deteriorating labor market conditions, persistently high process and tighter monetary policy that hurts consumption and investment. Upside risks include significant federal policy changes, more aggressive monetary policy easing, faster labor market response to monetary policy easing, and faster resolution to global conflicts. As of March 2025, the Consumer Price Index (Denver-Aurora-Lakewood area) remains unchanged at 2.3% over the past twelve months.

### **Request for Information**

This financial report is designed to provide a general overview of Crowley County's finances for all those with an interest in the government's financing. Questions concerning any of the information should be addressed to the Finance Department, 603 Main Street, Ordway, CO 81063, telephone (719) 267-5249 or email at [lashelle.benbow@crowleycounty.net](mailto:lashelle.benbow@crowleycounty.net).

## **Basic Financial Statements**

**Crowley County, Colorado**  
**Statement of Net Position**  
**December 31, 2024**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and equivalents	\$ 16,025,087	\$ 1,638,070	\$ 17,663,157
Investments	465,147	-	465,147
Receivables	2,883,478	128,476	3,011,954
Due from Other Governments	110,515	-	110,515
Inventories	14,500	-	14,500
Capital Assets:			
Construction in Progress	1,085,630	20,550	1,106,180
Buildings	1,511,049	-	1,511,049
Equipment and Furniture	5,300,298	4,589,539	9,889,837
Less: Accumulated Depreciation	(3,213,779)	(2,479,614)	(5,693,393)
Total Capital Assets	4,683,198	2,130,475	6,813,673
Total Assets	24,181,925	3,897,021	28,078,946
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	266,849	21,245	288,094
Due to other governmental agencies	3,550,774	-	3,550,774
Unearned revenues grants	11,440	-	11,440
Long-term liabilities:			
Due within one year:			
Capital leases	23,498	-	23,498
Due in more than one year:			
Capital leases	23,599	-	23,599
Compensated absences	77,451	-	77,451
Total liabilities	3,953,611	21,245	3,974,856
Deferred In-Flows of Resources:			
Deferred Property Taxes	2,582,188	-	2,582,188
<b>NET POSITION</b>			
Net investment in capital assets	4,636,101	2,130,475	6,766,576
Restricted for:			
Other projects	162,918	-	162,918
Unrestricted	12,847,107	1,745,301	14,592,408
Total net position	\$ 17,646,126	\$ 3,875,776	\$ 21,521,902

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

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

<b>Functions/Programs</b>	<b>Program Revenue</b>			<b>Net (Expense) Revenue and Changes in Net Position</b>		
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Primary Government</b>		
				<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Primary government</b>						
Governmental activities:						
General Government	\$ 1,878,192	\$ 567,897	\$ 577,985	\$ (732,310)	\$ -	\$ (732,310)
Public Safety	2,160,394	681,585	328,768	(1,150,041)	-	(1,150,041)
Public Works	1,494,037	-	859,640	(634,397)	-	(634,397)
Human Services	1,648,285	-	1,491,554	(156,731)	-	(156,731)
Culture and Recreation	50,105	20	74,656	24,571	-	24,571
Total governmental activities	7,231,013	1,249,502	3,332,603	(2,648,908)	-	(2,648,908)
Business-type activities:						
Water	317,778	288,988	-	-	(28,790)	(28,790)
Ambulance	422,010	437,934	146,333	-	162,257	162,257
Total business-type activities	739,788	726,922	146,333	-	133,467	133,467
Total primary government	\$ 7,970,801	\$ 1,976,424	\$ 3,478,936	(2,648,908)	133,467	(2,515,441)
<b>General revenues:</b>						
Taxes:						
Property taxes, levied for general purposes				\$ 2,493,712	\$ -	\$ 2,493,712
Use and miscellaneous taxes				992	-	992
SO and sales tax				1,136,223	-	1,136,223
Unrestricted investment earnings				1,073,387	-	1,073,387
Miscellaneous				264,021	15,253	279,274
<i>Special item</i> - adjustment to general fixed assets				10,000	-	10,000
Total general revenues, special items, and transfers				4,978,335	15,253	4,993,588
Change in net position				2,329,427	148,720	2,478,147
Net position - beginning, restated				15,316,699	3,727,056	19,043,755
Net position - ending				\$ 17,646,126	\$ 3,875,776	\$ 21,521,902

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

**Crowley County, Colorado**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2024**

	<u>General</u>	<u>Road &amp; Bridge</u>	<u>Human Services</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 9,218,125	\$ 1,306,746	\$ 821,197	\$ 4,679,023	\$ 16,025,091
Investments	465,147	-	-	-	465,147
Taxes receivable, net	1,753,935	536,891	199,495	91,867	2,582,188
Receivable from other governments	-	-	110,515	-	110,515
Other receivables	168,640	66,708	-	65,942	301,290
Inventories	-	14,500	-	-	14,500
Total assets	<u>11,605,847</u>	<u>1,924,845</u>	<u>1,131,207</u>	<u>4,836,832</u>	<u>19,498,731</u>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>Liabilities:</b>					
Accounts payable	178,481	17,543	18,583	52,241	266,848
Unearned revenues grants	11,440	-	-	-	11,440
Payable to other governments	-	-	-	3,550,774	3,550,774
Total liabilities	<u>189,921</u>	<u>17,543</u>	<u>18,583</u>	<u>3,603,015</u>	<u>3,829,062</u>
<b>Deferred in-flows of resources:</b>					
Deferred property taxes	1,753,935	536,891	199,495	91,867	2,582,188
Total deferred in-flows	<u>1,753,935</u>	<u>536,891</u>	<u>199,495</u>	<u>91,867</u>	<u>2,582,188</u>
<b>Fund balance:</b>					
<b>Non-spendable:</b>					
Inventories	-	14,500	-	-	14,500
Committed:	-	1,355,911	913,129	-	2,269,040
Unassigned:	9,661,991	-	-	-	9,661,991
<b>Assigned:</b>					
Special revenue funds	-	-	-	1,141,950	1,141,950
Total fund balance	<u>9,661,991</u>	<u>1,370,411</u>	<u>913,129</u>	<u>1,141,950</u>	<u>13,087,481</u>
Total liabilities and fund balance	<u>\$ 11,605,847</u>	<u>\$ 1,924,845</u>	<u>\$ 1,131,207</u>	<u>\$ 4,836,832</u>	<u>\$ 19,498,731</u>

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

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

Total fund balances, governmental funds \$ 13,087,481

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 the fund financial statements, but are reported in the governmental activities of the Statement of Net Position. 4,683,192

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. (124,548)

Net Position of Governmental Activities in the Statement of Net Position \$ 17,646,125

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

**Crowley 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 &amp; Bridge</u>	<u>Human Services</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>					
Property Taxes	\$ 1,758,931	\$ 456,342	\$ 190,907	\$ 87,532	\$ 2,493,712
SO Tax	194,118	51,501	21,426	9,889	276,934
Sales and miscellaneous taxes	1,074,304	-	-	-	1,074,304
Fees and fines	4,554	-	-	-	4,554
Licenses and permits	8,657	-	-	-	8,657
Intergovernmental	984,514	868,361	1,490,391	341,252	3,684,518
Charges for services	571,458	-	-	88,788	660,246
Investment earnings	855,833	-	-	207,586	1,063,419
Miscellaneous	186,273	19,393	1,164	9,968	216,798
Rent Income	67,300	-	-	-	67,300
Total revenues	<u>5,705,942</u>	<u>1,395,597</u>	<u>1,703,888</u>	<u>745,015</u>	<u>9,550,442</u>
<b>EXPENDITURES</b>					
Current:					
General government	2,870,360	13,657	-	500	2,884,517
Public Safety	583,185	-	-	419,791	1,002,976
Public Works	-	1,295,664	-	-	1,295,664
Health and sanitation and Human Services	22,289	-	1,608,017	-	1,630,306
Culture and recreation	28,000	-	-	38,384	66,384
Debt Service:					
Principal	23,498	-	-	-	23,498
Capital Outlay	1,257,847	24,500	-	62,628	1,344,975
Total Expenditures	<u>4,785,179</u>	<u>1,333,821</u>	<u>1,608,017</u>	<u>521,303</u>	<u>8,248,320</u>
Excess (deficiency) of revenues over expenditures	<u>920,763</u>	<u>61,776</u>	<u>95,871</u>	<u>223,712</u>	<u>1,302,122</u>
<b>SPECIAL ITEM</b>					
Proceeds from sale of assets	10,000	-	-	-	10,000
Net change in fund balance	930,763	61,776	95,871	223,712	1,312,122
Fund balance - beginning	8,731,228	1,308,635	817,258	918,238	11,775,359
Fund balance - ending	<u>\$ 9,661,991</u>	<u>\$ 1,370,411</u>	<u>\$ 913,129</u>	<u>\$ 1,141,950</u>	<u>\$ 13,087,481</u>

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

**Crowley 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: \$ 1,312,122

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 outlays of \$1,344,975 is more than depreciation of \$351,164 in the current period. 993,811

Governmental funds report debt proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of debt principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. 23,494

Change in net positions of governmental activities \$ 2,329,427

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

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

	<b>Enterprise Funds</b>		
	<b>Water</b>	<b>Ambulance</b>	<b>Total</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 1,360,585	\$ 277,486	\$ 1,638,071
Accounts Receivable, net	-	128,476	128,476
Total current assets	1,360,585	405,962	1,766,547
Non-current assets:			
Capital Assets:			
Utility System	3,345,539	-	3,345,539
Construction in Progress	20,550	-	20,550
Equipment and Furniture	52,450	1,191,550	1,244,000
Less Accumulated depreciation	(1,973,684)	(505,929)	(2,479,613)
Total non-current assets	1,444,855	685,621	2,130,476
Total assets	2,805,440	1,091,583	3,897,023
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	10,665	10,581	21,246
Total current liabilities	10,665	10,581	21,246
Total liabilities	10,665	10,581	21,246
<b>NET POSITION</b>			
Net investment in capital assets	1,444,854	685,621	2,130,475
Unrestricted	1,349,921	395,381	1,745,302
Total net position	\$ 2,794,775	\$ 1,081,002	\$ 3,875,777

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

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

	<b>Enterprise Funds</b>		
	<b>Water</b>	<b>Ambulance</b>	<b>Total</b>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 288,988	\$ 437,934	\$ 726,922
Miscellaneous revenue	15,253	10,910	26,163
Total operating revenues	<u>304,241</u>	<u>448,844</u>	<u>753,085</u>
<b>OPERATING EXPENSES</b>			
Personal services	-	232,248	232,248
Contractual services	100,029	-	100,029
Utilities	63,004	4,303	67,307
Repairs and maintenance	37,863	5,333	43,196
Other supplies and expenses	14,117	70,323	84,440
Insurance claims and expenses	13,572	14,968	28,540
Miscellaneous expenses	2,186	35,362	37,548
Depreciation	87,008	59,473	146,481
Total Operating Expenses	<u>317,779</u>	<u>422,010</u>	<u>739,789</u>
Operating income (loss)	<u>(13,538)</u>	<u>26,834</u>	<u>13,296</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Capital Grant	-	135,424	135,424
Total non-operating revenue (expenses)	-	135,424	135,424
Income (loss) before contributions and transfers	<u>(13,538)</u>	<u>162,258</u>	<u>148,720</u>
Change in net position	<u>(13,538)</u>	<u>162,258</u>	<u>148,720</u>
Total net position - beginning, restated	<u>2,808,313</u>	<u>918,744</u>	<u>3,727,057</u>
Total net position - ending	<u>\$ 2,794,775</u>	<u>\$ 1,081,002</u>	<u>\$ 3,875,777</u>

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

**Crowley County, Colorado**  
**Statement of Cash Flows**  
**Proprietary Fund Types**  
**for the year ended December 31, 2024**

	<u>Enterprise Funds</u>		
	<u>Water</u>	<u>Ambulance</u>	<u>Total</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash Received from Charges for Services	\$ 288,988	\$ 416,854	\$ 705,842
Cash Received from Miscellaneous Sources	15,253	10,910	26,163
Cash Payments to Suppliers for Goods & Services	(233,296)	(131,425)	(364,721)
Cash Payments for Salaries & Benefits	-	(232,248)	(232,248)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>70,945</u>	<u>64,091</u>	<u>135,036</u>
<b>CASH FLOWS FROM CAPITAL &amp; RELATED FINANCING ACTIVITIES:</b>			
Refund of construction in project expenses	736,875	-	736,875
Purchase of Fixed Assets	(28,015)	(270,373)	(298,388)
Proceeds from Capital Grant	-	135,424	135,424
<b>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<u>708,860</u>	<u>(134,949)</u>	<u>573,911</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	779,805	(70,858)	708,947
<b>Cash &amp; Cash Equivalents:</b>			
Beginning of Year	580,780	348,344	929,124
End of Year	<u>\$ 1,360,585</u>	<u>\$ 277,486</u>	<u>\$ 1,638,071</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>			
Operating Income (Loss)	\$ (13,538)	\$ 26,834	\$ 13,296
Adjustments to Reconcile Operating Income To Net Cash Provided by Operating Activities:			
Depreciation	87,008	59,473	146,481
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivables	-	(21,080)	(21,080)
Increase (Decrease) in Accounts Payable	(2,525)	(1,136)	(3,661)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>\$ 70,945</u>	<u>\$ 64,091</u>	<u>\$ 135,036</u>
<b>Analysis of cash:</b>			
Cash with County Treasurer	1,360,585	277,486	1,638,071
<b>TOTAL</b>	<u>\$ 1,360,585</u>	<u>\$ 277,486</u>	<u>\$ 1,638,071</u>

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

**Crowley County, Colorado**  
**Custodial Funds**  
**Statement of Fiduciary Net Position**  
**December 31, 2024**

	<u>Custodial Funds</u>
<b>ASSETS:</b>	
Cash and cash equivalents	\$ 19,009,800
Total assets	<u>19,009,800</u>
<b>LIABILITIES:</b>	
Due to other governmental units	19,009,800
Total liabilities	<u>\$ 19,009,800</u>

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

**Crowley County, Colorado**  
**Fiduciary Funds**  
**Statement of Changes in Net Position**  
**December 31, 2024**

	<u>Custodial Funds</u>	
<b>Additions:</b>		
Collections for other governments	\$ 26,778,082	
County Clerk collections	1,014,487	
Sheriff's collections	26,484	
Public Trustee foreclosure collections	57,660	
Total Additions	27,876,713	
<b>Deductions:</b>		
Disbursements to other governments	20,899,441	
County clerk disbursements	1,013,583	
Sheriff's collections	22,634	
Public Trustee foreclosure disbursements	56,410	
Total Deductions	21,992,068	
Change in Net Position	5,884,645	
Net Position, beginning of year	13,125,155	
Net Position, end of year	\$ 19,009,800	

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

**Crowley County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2024**

**Note 1            Summary of Significant Accounting Policies**

The financial statements of Crowley County, Colorado (the “County”) are prepared in accordance with generally accepted accounting principles (“GAAP”). The Governmental Accounting Standards Board (“GASB”) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP used by the County are discussed below:

**Reporting Entity**

The reporting entity consists of (a) the primary government, i.e., the County, and (b) organizations for which the County is financially accountable. The County is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization’s governing body and it either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the County. Consideration is also given to other organizations, which are fiscally dependent, i.e., unable to adopt a budget, levy taxes, or issue debt without approval by the County. Organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete are also included in the reporting entity.

Based on the criteria above, the County is not financially accountable for any other entity.

**Government-Wide and Fund Financial Statements**

The County’s basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County’s major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The County’s sheriff’s protection, road maintenance, culture and recreation, and administration are classified as governmental activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the County’s functions. The functions are also supported by general government revenues (property and sales taxes, intergovernmental revenue, investment earnings, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function (police, roads, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The government-wide focus is on the sustainability of the County as an entity and the change in the County’s net position resulting from the current year’s activities.

## **Fund Financial Statements**

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, net position, revenues, and expenditures/expenses.

The fund focus is on current available resources and budget compliance.

The County reports the following major governmental funds:

- The *General Fund* 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 main sources of revenues include property taxes, specific ownership taxes, sales taxes, and intergovernmental revenues. The expenditures include general government and public safety.
- The *Road and Bridge Fund* accounts for assets and earnings to be used for road and bridge maintenance. The main sources of revenues include property taxes and highway user's trust fund revenues. The expenditures are mainly for public works which includes road and bridge maintenance.
- The *Department of Human Services* accounts for assets and earnings to be used for welfare expenditures. The main sources of revenues include property taxes and intergovernmental revenues which include both state and federal programs. The expenditures are mainly for benefits paid to qualifying recipients.

The County reports the following non-major funds:

- The *Contingent Fund* accounts for assets and earnings that are governed by CRS.
- The *Conservation Trust Fund* accounts for lottery proceeds required to be expended solely on park and recreation improvements.
- The *E911 Fund* accounts for assets and earnings that are used for the public safety communication system.
- The *Revolving Loan Fund* accounts for loans made to and collections from qualifying individuals.
- The *EMS/Fire Fund* accounts for property taxes and other revenues relating to EMS and Fire Services.
- The *SERAHB (Southeast Regional All Hazards Board) Fund* accounts for funds received and spent in southeast Colorado for the identification & mitigation of hazardous materials. This fund was closed as of December 31, 2024.
- The *SECOR (Southeast Colorado Opioid Recovery) Fund* accounts for funds received and spent in southeast Colorado relating to opioid use and addiction.

The County reports the following business-type funds:

- The *Water Fund* accounts for sales and purchases of water to the County users.
- The *Ambulance Fund* accounts for the ambulance services provided by the County.

The County agency funds are the County Treasurer, County Clerk, Sheriff's Office, and Public Trustee whose activity is added together for the financial statements and is reported as a custodial fund.

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the financial statements. Financial statement presentation refers to classification of revenues by source and expenses by function.

### **Long-Term Economic Focus and Accrual Basis**

The governmental activities in the government-wide financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

### **Current Financial Focus and Modified Accrual Basis**

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter (60 days) to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

### **Financial Statement Presentation**

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

### **Investments**

Investments are stated at fair market value, which is the same as cost, and include certificates of deposit and water shares.

### **Inventories**

Inventories are stated at the lower of cost or market using first-in, first-out (FIFO) to record the changes.

### **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 the collections on a monthly basis to the County.

The County recognizes a receivable, net of estimated uncollectible amounts, for property tax levied upon certification to the County Treasurer. A deferred in-flow is recorded in the same amount since the taxes are not available at year-end to fund expenditures of the current year.

Property taxes are recognized as revenue in the year in which they are intended to finance operating expenses.

### **Capital Assets**

Capital assets, which include land, land improvements, distribution systems, buildings, equipment, and vehicles, are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year for all assets other than equipment. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation. New infrastructure costs will be capitalized as of January 1, 2004 and future years.

The costs of normal maintenance and repair that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Capital outlay for projects is capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	40-50
Machinery and equipment	7-10
Vehicles	7-10
Infrastructure	75

### **Vacation Days & Sick Leave**

Vacation leave is accrued monthly for regular full-time employees, with a maximum of 140 hours or 160 hours, depending on how many hours are worked weekly. Accrual begins the first full month after date of hire. Unused vacation hours are carried over into the next year. Sick leave is accrued monthly beginning on date of hire. Depending on employee classification status and hours worked per week, maximum accruals are set at 48 hours, 420 hours, or 480 hours. Upon termination, any unused vacation hours accrued will be paid out to the employee. 10% of the accrued sick leave will be paid to regular full-time employees. Accrued sick leave will not be paid to regular part-time or temporary employees upon termination of employment.

### **Long-Term Obligations**

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of the governmental fund. The remaining portion of such obligations is reported in the governmental activities' column of the government-wide financial statements.

### **Use of Estimates**

The preparation of financial statements in conformity with GAAP required the County's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

### **Legal Provisions and Authorization for Deposits**

The County is governed by state statutes as to the type of institutions and investments with which it may deposit funds and transact business.

### **Contraband**

Per Colorado Contraband Forfeiture Act (C.R.S. 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. Crowley County received no material proceeds from contraband during the year.

### **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.

### **Allowance for Doubtful Accounts**

Annually the County reviews the various accounts receivable balances in the Ambulance Fund and makes a determination of what the allowance should be. The amount may vary from year to year.

### **Business-type Activities**

Operating revenues for proprietary funds are those revenues that are a result of providing services to individuals and businesses that are serviced by the various proprietary funds.

### **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 reimbursement of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the

reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed.

Non-recurring or non-routine transfers of equity between funds are referred to as residual equity transfers and are reported as additions to or deductions from the fund balance of governmental funds. Transfers of equity to proprietary funds are treated as contributed capital and such transfers from proprietary funds are reported as reductions of retained earnings or contributed capital as is appropriate in the circumstances. All other legally authorized transfers are treated as operating transfers and are included in the results of operations of both governmental and proprietary funds.

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. In the Statement of Activities, transactions between governmental and business-type activities have not been eliminated.

## **Note 2      Stewardship, Compliance and Accountability**

### **Budgetary Information**

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual appropriations are adopted for all funds. Expenditures may not legally exceed appropriations at the fund level. All appropriations lapse at year-end.

As required by Colorado, the County followed the required timetable noted below in preparing, approving, and enacting its budget for each year.

For each budget year, prior to August 25, the County Assessor sent to the County an assessed valuation of all taxable property within the County's boundaries.

The Administrative Assistant, or other qualified person appointed by the Commissioners, submitted to the Commissioners, on or before October 15, a recommended budget which detailed the necessary property taxes needed along with other available revenues to meet the County's operating requirements.

Prior to December 15, a public hearing was held for the budget, the Council certified to the County Commissioners a levy rate that derived the necessary property taxes as computed in the proposed budget, and the Council adopted the proposed budget and an appropriating resolution that legally appropriated expenditures for the upcoming year.

After adoption of the budget resolution, the County may make the following changes: a) it may transfer appropriated money between funds; b) approve supplemental appropriations to the extent of revenues in excess of estimated revenues in the budget; c) approve emergency appropriations; and d) reduce appropriations for which originally estimated revenues are insufficient.

Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2023 were collected in 2024 and taxes certified in 2024 will be collected in 2025. Taxes are due on January 1<sup>st</sup> in the year of collection; however, they may be paid in either one installment (no later than April 30<sup>th</sup>) or two equal installments (not later than February 28<sup>th</sup>)

and June 15<sup>th</sup>) without interest or penalty. Taxes that are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 16<sup>th</sup>.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the County because it is at present considered not necessary to assure effective budgetary control or to facilitate effective cash planning and control.

During the year, supplemental appropriations budgets were adopted due to unanticipated revenues and expenditures.

### **TABOR Amendment**

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax, and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR required advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

In November 1996, 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 whatever, without limitation, in 1995 and all subsequent years, notwithstanding any limitation of Article X, Section 20 of the Colorado Constitution.

The County's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

## **Note 3**

### **Deposits and Investments**

#### **Deposits**

The Colorado Public Deposit Protection Act ("PDPA") requires that all governments deposit cash in eligible public depositories; eligibility is determined by State regulators. Amounts on deposit in excess of Federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public depositories as a group. The market value of the funds held as collateral must be at least equal to 102% of the aggregate uninsured deposits.

The County had \$17,662,656 in local banks which was covered by the Federal Deposit Insurance Corporation (FDIC) and PDPA. The County also had \$500 cash on hand.

### **Custodial Credit Risk**

The County is not exposed to custodial credit risk in that all cash and investments, except the amounts with COLOTRUST, are covered by FDIC insurance and by the PDPA. The County does receive notification from the bank that the bank is in compliance with the PDPA requirements as defined in Colorado Revised Statutes, as amended.

### **Investments**

Colorado Statutes authorize the County to invest in any of the following:

Repurchase agreements, obligations of the United States or obligations unconditionally guaranteed by the United States, obligations of the State of Colorado and most general obligations of units of local government, federally insured mortgages, and student loans.

Participation with other local governments in pooled investment funds (trusts), these trusts are supervised by participating governments, and must comply with the same restrictions on cash deposits and investments. (One such trust formed under the statute is COLOTRUST).

COLOTRUST PRIME and PLUS+ pools are a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: COLOTRUST PRIME and PLUS+ Portfolios are rated AAAM by S&P.
- Portfolio Type: U.S. Treasury Securities, U.S. Government Agencies, Purchase Agreements.
- Rating: AAAM by S&P Global Ratings.
- Liquidity: Same day liquidity available.
- NAV Type: Stable NAV, traditional stable \$1.00 NAV.
- Custodial credit risk: COLOTRUST PRIME and PLUS+ participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.

The County had \$10,923,926 invested in COLOTRUST at year-end.

The County is not exposed to any other investment risks as defined in GASB 40.

**Note 4 Capital Assets**

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

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities:</b>				
Capital Assets being Depreciated				
Buildings	\$ 1,412,364	\$ 98,685	\$ -	\$ 1,511,049
Equipment & Furniture	5,139,637	160,661	-	5,300,298
Total Capital Assets being Depreciated	6,552,001	259,346	-	6,811,347
Less Accumulated Depreciation	(2,862,615)	(351,164)	-	(3,213,779)
Total Capital Assets	<u>\$ 3,689,386</u>	<u>\$ (91,818)</u>	<u>\$ -</u>	<u>\$ 3,597,568</u>

The County also had \$1,085,630 of construction in progress.

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

<b>Governmental Activities:</b>	
DHS	\$ 1,782
Recreation	11,721
General Government	38,593
Public Safety	109,219
Public Works	189,849
Total Depreciation Expense – Governmental Activities	<u>\$ 351,164</u>

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type Activities:</b>				
Capital Assets being Depreciated				
Distribution Assets	\$ 3,223,186	\$ 122,353	\$ -	\$ 3,345,539
Vehicles & Equipment	1,120,799	270,375	(147,174)	1,244,000
Total	4,343,985	392,728	(147,174)	4,589,539
Less Accumulated Depreciation	(2,480,306)	(146,481)	147,174	(2,479,613)
Total Capital Assets being Depreciated	1,863,679	246,247	-	2,109,926
Construction in Progress	851,763	-	(831,213)	20,550
Total Capital Assets	<u>\$ 2,715,442</u>	<u>\$ 246,247</u>	<u>\$ (831,213)</u>	<u>\$ 2,130,476</u>

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

<b>Business-Type Activities:</b>	
Water Distribution	\$ 87,008
Ambulance Services	59,473
Total Depreciation Expense – Business-Type Activities	<u>\$ 146,481</u>

**Note 5 Long-term Debt**

A summary of changes in long-term debt is:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due in One year</u>
Governmental-Type Activities	\$ 70,595	\$ -	\$ (23,498)	\$ 47,097	\$ 23,498
Accrued Vacation & Sick Leave	77,451	-	-	77,451	-
	<u>\$ 148,046</u>	<u>\$ -</u>	<u>\$ (23,498)</u>	<u>\$ 124,548</u>	<u>\$ 23,498</u>

**General Long-Term Debt**

During January 2022, the County entered into a lease purchase agreement for the purchase of body cams. The total cost will be \$115,393. The agreement calls for a down payment of \$21,401 and four annual payments of \$23,498. There was not a stated interest rate in the contract and any interest paid by the County would be immaterial.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 23,498	\$ -	\$ 23,498
2026	23,599	-	23,599
Total	<u>\$ 47,097</u>	<u>\$ -</u>	<u>\$ 47,097</u>

**Note 6 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' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. The intergovernmental agreement of formation of CWCP provides that the Pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

**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, 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 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 7      Joint Ventures**

The County participates in various pools covering workers' compensation and property and casualty losses. These joint ventures do not meet the criteria for inclusion within the reporting entity because the pools:

- are financially independent and responsible for their own financial deficits and entitled to their own surpluses,
- have separate governing boards from that of the County, which is comprised of one voting member from each participating County,
- have governing boards and management who 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 control fiscal management.

**Note 8      Contingent Liabilities**

During the latter part of 2004, the State of Colorado, Department of Human Services converted to a new accounting system to account for the public welfare costs, revenues, and eligible clients. The accounting system failed, and several clients received more welfare benefits than they were entitled to. It was ruled in federal court that if a welfare client received excess funds as a result of the State of Colorado, Department of Human Services or the County Department of Social Services error or errors, the welfare client was not responsible for repaying the excess amount and the State and County could not start a collection effort. The State has not decided if they will pursue collection efforts against the County for any excess payments made because of the accounting system errors. The amount of liability, if any, that the County could owe to the State because of the errors is not known and the impact on the financial statements, if any, cannot be determined.

**Note 9      Pension Plan**

The County provides pension benefits for all of its full-time employees who work at least 30 hours per week for 12 months out of the year through a defined contribution plan administered by Colorado Retirement Association (CRA). In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings.

Employees are eligible to participate after one year of full-time employment. The County rate of contribution is 5% for the retirement plan. The employee must contribute 4% and may contribute more at their election. The County's contributions for each employee and interest allocated to the employee's account are fully vested immediately.

Plan provisions and contribution requirements are established and may be amended by the Commissioners.

The County's total payroll during 2024 was \$2,824,516. The County's contributions were calculated using the covered payroll of \$2,791,700. Both the County and the employees made the required contributions, amounting to \$89,334 and \$111,668, respectively.

A deferred compensation plan under Section 457 of the Internal Revenue Code is also available to all eligible employees for voluntary contributions of up to a maximum specified by the Internal Revenue Service. Employees are eligible to participate on the first day of the month following date of hire. The plan is administered by CRA, and plan provisions are established and may be amended by the Commissioners.

## **Note 10**

### **Fund Balances**

The County has applied the requirements of GASB 54 – Fund Balance Reporting.

**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 is 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 balances are available for use, it is the County's policy to use restricted funds first. Unrestricted fund balance will be used in the following order: committed, assigned, unassigned.

In the fund financial statements, the governmental funds report the following classification of fund balances at year-end.

	<b>Fund Financial Statements</b>
<b>Nonspendable</b>	
Inventory	\$ 14,500
Total	<u>14,500</u>
<b>Committed</b>	
Department of Human Services	913,129
Road & Bridge	1,355,911
Total	<u>2,269,040</u>
<b>Assigned</b>	
Non-Major Funds:	
E911	423,625
Conservation Trust	202,056
Contingent	29,355
Revolving Loan	750
EMS/Fire	159,138
SERAHB	1
SECOR	327,025
Total	<u>1,141,950</u>
<b>Unassigned</b>	
General	9,661,991
Total	<u>9,661,991</u>
 Total Fund Balance	 <u>\$ 13,087,481</u>

## **Required Supplementary Information**

**Crowley 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>	
<b>REVENUES</b>			
Property Taxes	\$ 1,792,133	\$ 1,792,133	\$ 1,758,931
SO Taxes	145,000	145,000	194,118
Sales and miscellaneous taxes	1,135,000	1,135,000	1,074,304
Fees and fines	8,250	8,250	4,554
Licenses and permits	4,000	4,000	8,657
Intergovernmental	534,772	534,772	984,514
Charges for services	584,505	584,505	571,458
Investment earnings	673,750	673,750	855,833
Rental income	60,100	60,100	67,300
Miscellaneous	10,700	10,700	186,273
Total revenues	<u>4,948,210</u>	<u>4,948,210</u>	<u>5,705,942</u>
<b>EXPENDITURES</b>			
<b>Current:</b>			
General government	2,885,674	2,960,674	2,870,360
Public Safety	717,377	717,377	583,185
Health	17,000	17,000	22,289
Culture and recreation	140,210	140,210	28,000
<b>Debt Service:</b>			
Principal	23,574	23,574	23,498
Capital Outlay	383,334	1,615,339	1,257,847
Total Expenditures	<u>4,167,169</u>	<u>5,474,174</u>	<u>4,785,179</u>
Excess (deficiency) of revenues over expenditures	<u>781,041</u>	<u>(525,964)</u>	<u>920,763</u>
Net change in fund balance	781,041	(525,964)	930,763
Fund balance - beginning	-	-	8,731,228
Fund balance - ending	<u>\$ 781,041</u>	<u>\$ (525,964)</u>	<u>\$ 9,661,991</u>

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

	<b>Budgeted Amounts</b>		<b>Actual Amounts, Budgetary Basis</b>
	<b>Original</b>	<b>Final</b>	
<b>REVENUES</b>			
Property Taxes	\$ 469,529	\$ 469,529	\$ 456,342
SO Taxes	72,000	72,000	51,501
Licenses and permits	500	500	-
Intergovernmental	789,189	789,189	868,361
Miscellaneous	100	100	19,393
Total revenues	<u>1,331,318</u>	<u>1,331,318</u>	<u>1,395,597</u>
<b>EXPENDITURES</b>			
Current:			
General government	25,000	25,000	13,657
Highways and roads	1,349,748	1,394,118	1,295,664
Debt Service:			
Capital Outlay	100,000	100,000	24,500
Total Expenditures	<u>1,474,748</u>	<u>1,519,118</u>	<u>1,333,821</u>
Excess (deficiency) of revenues over expenditures	<u>(143,430)</u>	<u>(187,800)</u>	<u>61,776</u>
Net change in fund balance	(143,430)	(187,800)	61,776
Fund balance - beginning	-	-	1,308,411
Fund balance - ending	<u>\$ (143,430)</u>	<u>\$ (187,800)</u>	<u>\$ 1,370,187</u>

**Crowley County, Colorado**  
**Budget and Actual**  
**Human Services**  
**For the year ended December 31, 2024**

	<b>Budgeted Amounts</b>		<b>Actual Amounts, Budgetary Basis</b>
	<b>Original</b>	<b>Final</b>	
<b>REVENUES</b>			
Property Taxes	\$ 196,815	\$ 196,815	\$ 190,907
SO Taxes	20,000	20,000	21,426
Intergovernmental	1,396,060	1,396,060	1,490,391
Miscellaneous	850	850	1,164
Total revenues	<u>1,613,725</u>	<u>1,613,725</u>	<u>1,703,888</u>
<b>EXPENDITURES</b>			
Current:			
Health and welfare	1,689,409	1,689,409	1,608,017
Total Expenditures	<u>1,689,409</u>	<u>1,689,409</u>	<u>1,608,017</u>
Excess (deficiency) of revenues over expenditures	<u>(75,684)</u>	<u>(75,684)</u>	<u>95,871</u>
Net change in fund balance	(75,684)	(75,684)	95,871
Fund balance - beginning	-	-	817,258
Fund balance - ending	<u>\$ (75,684)</u>	<u>\$ (75,684)</u>	<u>\$ 913,129</u>

## **Supplementary Information**

**Crowley County, Colorado**  
**Budget and Actual**  
**Water**  
**For the year ended December 31, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
<b>REVENUES</b>			
Charges for services	\$ 289,028	\$ 289,028	\$ 288,988
Miscellaneous	-	-	15,253
Total revenues	<u>289,028</u>	<u>289,028</u>	<u>304,241</u>
<b>EXPENDITURES</b>			
Contractual services	100,029	100,029	100,029
Utilities	67,000	67,000	63,004
Repairs and maintenance	35,000	35,000	37,863
Other supplies and expenses	14,300	14,300	14,117
Insurance claims and expenses	3,000	3,000	13,572
Miscellaneous	2,000	2,000	2,186
Depreciation	44,138	44,138	87,008
Total Operating Expenses	<u>265,467</u>	<u>265,467</u>	<u>317,779</u>
Operating income (loss)	23,561	23,561	(13,538)
Net change in net position	23,561	23,561	(13,538)
Net position - beginning	-	-	2,808,313
Net position - ending	<u>\$ 23,561</u>	<u>\$ 23,561</u>	<u>\$ 2,794,775</u>

**Crowley County, Colorado**  
**Budget and Actual**  
**Ambulance**  
**For the year ended December 31, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
<b>REVENUES</b>			
Charges for services	\$ 370,500	\$ 370,500	\$ 437,934
Miscellaneous	-	-	10,910
Total revenues	<u>370,500</u>	<u>370,500</u>	<u>448,844</u>
<b>EXPENDITURES</b>			
Personal services	206,361	206,361	232,248
Utilities	5,000	5,000	4,303
Repairs and maintenance	10,000	10,000	5,333
Other supplies and expenses	71,450	71,450	70,323
Insurance claims and expenses	6,738	6,738	14,968
Miscellaneous	73,400	73,400	35,362
Depreciation	44,809	44,809	59,473
Total Operating Expenses	<u>417,758</u>	<u>417,758</u>	<u>422,010</u>
Operating income (loss)	<u>(47,258)</u>	<u>(47,258)</u>	<u>26,834</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Capital grants	<u>131,757</u>	<u>131,757</u>	<u>135,424</u>
Total other financing sources and uses	<u>131,757</u>	<u>131,757</u>	<u>135,424</u>
Net change in net position	84,499	84,499	162,258
Net position - beginning	-	-	918,744
Net position - ending	<u>\$ 84,499</u>	<u>\$ 84,499</u>	<u>\$ 1,081,002</u>

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

	<u>E-911</u>	<u>Conservation Trust</u>	<u>Contingent</u>	<u>Revolving Loan Fund</u>	<u>EMS/Fire</u>	<u>SERAHB</u>	<u>SECOR</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>								
Cash and cash equivalents	\$ 413,417	\$ 202,056	\$ 29,355	\$ 750	\$ 156,015	\$ (369)	\$ 3,877,799	\$ 4,679,023
Taxes receivable, net	-	-	-	-	91,867	-	-	91,867
Other receivables	10,208	-	-	-	5,364	50,370	-	65,942
Total assets	<u>423,625</u>	<u>202,056</u>	<u>29,355</u>	<u>750</u>	<u>253,246</u>	<u>50,001</u>	<u>3,877,799</u>	<u>4,836,832</u>
<b>LIABILITIES AND FUND BALANCE</b>								
<b>Liabilities:</b>								
Accounts payable	-	-	-	-	2,241	50,000	-	52,241
Payable to other governments	-	-	-	-	-	-	3,550,774	3,550,774
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,241</u>	<u>50,000</u>	<u>3,550,774</u>	<u>3,603,015</u>
<b>Deferred in-flows of resources</b>								
Deferred property taxes	-	-	-	-	91,867	-	-	91,867
Total deferred in-flows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>91,867</u>	<u>-</u>	<u>-</u>	<u>91,867</u>
<b>Fund balance:</b>								
Assigned	423,625	202,056	29,355	750	159,138	1	327,025	1,141,950
Fund balance:	<u>423,625</u>	<u>202,056</u>	<u>29,355</u>	<u>750</u>	<u>159,138</u>	<u>1</u>	<u>327,025</u>	<u>1,141,950</u>
<b>Total liabilities and fund balance</b>	<u>\$ 423,625</u>	<u>\$ 202,056</u>	<u>\$ 29,355</u>	<u>\$ 750</u>	<u>\$ 253,246</u>	<u>\$ 50,001</u>	<u>\$ 3,877,799</u>	<u>\$ 4,836,832</u>

**Crowley County, Colorado**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Other Governmental Funds**  
**For the Year Ended December 31, 2024**

	<u>E-911</u>	<u>Conservation Trust</u>	<u>Contingent</u>	<u>Revolving Loan Fund</u>	<u>EMS/Fire</u>	<u>SERAHB</u>	<u>SECOR</u>	<u>Total-Other Governmental Funds</u>
<b>REVENUES</b>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 87,532	\$ -	\$ -	\$ 87,532
SO Taxes	-	-	-	-	9,889	-	-	9,889
Intergovernmental	-	46,244	-	-	56,943	238,065	-	341,252
Charges for services	88,788	-	-	-	-	-	-	88,788
Investment earnings	17,664	-	-	-	-	-	189,922	207,586
Miscellaneous	-	9,968	-	-	-	-	-	9,968
Total revenues	<u>106,452</u>	<u>56,212</u>	<u>-</u>	<u>-</u>	<u>154,364</u>	<u>238,065</u>	<u>189,922</u>	<u>745,015</u>
<b>EXPENDITURES</b>								
Current:								
General government	500	-	-	-	-	-	-	500
Public Safety	43,476	-	-	-	120,637	229,863	25,815	419,791
Culture and recreation	-	38,384	-	-	-	-	-	38,384
Capital Outlay	-	-	-	-	54,427	8,201	-	62,628
Total Expenditures	<u>43,976</u>	<u>38,384</u>	<u>-</u>	<u>-</u>	<u>175,064</u>	<u>238,064</u>	<u>25,815</u>	<u>521,303</u>
Excess (deficiency) of revenues over expenditures	<u>62,476</u>	<u>17,828</u>	<u>-</u>	<u>-</u>	<u>(20,700)</u>	<u>1</u>	<u>164,107</u>	<u>223,712</u>
<b>SPECIAL ITEM</b>								
Net change in fund balance	62,476	17,828	-	-	(20,700)	1	164,107	223,712
Fund balance - beginning	361,149	184,228	29,355	750	179,838	-	162,918	918,238
Fund balance - ending	<u>\$ 423,625</u>	<u>\$ 202,056</u>	<u>\$ 29,355</u>	<u>\$ 750</u>	<u>\$ 159,138</u>	<u>\$ 1</u>	<u>\$ 327,025</u>	<u>\$ 1,141,950</u>

**Crowley County, Colorado**  
**Budget and Actual**  
**EMS/Fire**  
**For the year ended December 31, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
<b>REVENUES</b>			
Property Taxes	\$ 90,838	\$ 90,838	\$ 87,532
SO Taxes	10,000	10,000	9,889
Intergovernmental	21,000	21,000	56,943
Total revenues	<u>121,838</u>	<u>121,838</u>	<u>154,364</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	149,265	149,265	120,637
Capital Outlay	<u>36,430</u>	<u>36,430</u>	<u>54,427</u>
Total Expenditures	<u>185,695</u>	<u>185,695</u>	<u>175,064</u>
Excess (deficiency) of revenues over expenditures	<u>(63,857)</u>	<u>(63,857)</u>	<u>(20,700)</u>
Net change in fund balance	(63,857)	(63,857)	(20,700)
Fund balance - beginning	-	-	179,838
Fund balance - ending	<u>\$ (63,857)</u>	<u>\$ (63,857)</u>	<u>\$ 159,138</u>

**Crowley County, Colorado**  
**Budget and Actual**  
**Revolving Loan Fund**  
**For the year ended December 31, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ -	\$ -
Charges for services	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance - beginning	750	750	750
Fund balance - ending	<u>\$ 750</u>	<u>\$ 750</u>	<u>\$ 750</u>

**Crowley County, Colorado**  
**Budget and Actual**  
**E-911**  
**For the year ended December 31, 2024**

	<b>Budgeted Amounts</b>		<b>Actual Amounts, Budgetary Basis</b>
	<b>Original</b>	<b>Final</b>	
<b>REVENUES</b>			
Charges for services	\$ 79,295	\$ 79,295	\$ 88,788
Investment earnings	4,000	4,000	17,664
Total revenues	<u>83,295</u>	<u>83,295</u>	<u>106,452</u>
<b>EXPENDITURES</b>			
Current:			
General government	500	500	500
Public Safety	40,600	50,000	43,476
Total Expenditures	<u>41,100</u>	<u>50,500</u>	<u>43,976</u>
Excess (deficiency) of revenues over expenditures	<u>42,195</u>	<u>32,795</u>	<u>62,476</u>
Net change in fund balance	42,195	32,795	62,476
Fund balance - beginning	-	-	361,149
Fund balance - ending	<u>\$ 42,195</u>	<u>\$ 32,795</u>	<u>\$ 423,625</u>

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

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
<b>REVENUES</b>			
Intergovernmental	\$ 52,500	\$ 52,500	\$ 46,244
Miscellaneous	8,000	8,000	9,968
Total revenues	<u>60,500</u>	<u>60,500</u>	<u>56,212</u>
<b>EXPENDITURES</b>			
Current:			
Culture and recreation	<u>34,640</u>	<u>54,390</u>	<u>38,384</u>
Total Expenditures	<u>34,640</u>	<u>54,390</u>	<u>38,384</u>
Excess (deficiency) of revenues over expenditures	<u>25,860</u>	<u>6,110</u>	<u>17,828</u>
Net change in fund balance	25,860	6,110	17,828
Fund balance - beginning	-	-	184,228
Fund balance - ending	<u>\$ 25,860</u>	<u>\$ 6,110</u>	<u>\$ 202,056</u>

**Crowley County, Colorado**  
**Budget and Actual**  
**Contingent**  
**For the year ended December 31, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
<b>REVENUES</b>			
Property taxes	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-
Fund balance - beginning	29,355	29,355	29,355
Fund balance - ending	<u>\$ 29,355</u>	<u>\$ 29,355</u>	<u>\$ 29,355</u>

**Crowley County, Colorado**  
**Budget and Actual**  
**SERAHB**  
**For the year ended December 31, 2024**

	<b>Budgeted Amounts</b>		<b>Actual Amounts, Budgetary Basis</b>
	<b>Original</b>	<b>Final</b>	
<b>REVENUES</b>			
Intergovernmental	235,887	\$ 235,887	\$ 238,065
Total revenues	<u>235,887</u>	<u>235,887</u>	<u>238,065</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	10,844	37,612	229,863
Capital Outlay	<u>225,043</u>	<u>397,565</u>	<u>8,201</u>
Total Expenditures	<u>235,887</u>	<u>435,177</u>	<u>238,064</u>
Net change in fund balances	-	(199,290)	1
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ (199,290)</u>	<u>\$ 1</u>

**Crowley County, Colorado**  
**Budget and Actual**  
**SECOR**  
**For the year ended December 31, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
<b>REVENUES</b>			
Investment earnings	\$ 180,000	\$ 180,000	\$ 189,922
Total revenues	<u>180,000</u>	<u>180,000</u>	<u>189,922</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	4,663,206	4,663,206	25,815
Total Expenditures	<u>4,663,206</u>	<u>4,663,206</u>	<u>25,815</u>
Excess (deficiency) of revenues over expenditures	<u>(4,483,206)</u>	<u>(4,483,206)</u>	<u>164,107</u>
Net change in fund balances	(4,483,206)	(4,483,206)	164,107
Fund balances - beginning	-	-	162,918
Fund balances - ending	<u>\$ (4,483,206)</u>	<u>\$ (4,483,206)</u>	<u>\$ 327,025</u>

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

**LOCAL HIGHWAY FINANCE REPORT**

STATE:  
**COLORADO**  
YEAR ENDING (mm/yy):  
**12/24**

This Information From The Records Of:  
**CROWLEY COUNTY**

Prepared By:  
**LASHELLE BENBOW**

**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)	\$ 24,500
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 1,295,664
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)	\$ 562,206	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 19,699	d. Total (a. through c.)	\$ -
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 13,657
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 1,333,821
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)	\$ 581,905	b. Redemption	
<b>3. Private Contributions</b>		c. Total (a. + b.)	\$ -
<b>C. Receipts from State government</b>		2. Notes:	
(from page 2)	\$ 813,693	a. Interest	\$ -
<b>D. Receipts from Federal Government</b>		b. Redemption	\$ -
(from page 2)	\$ -	c. Total (a. + b.)	\$ -
<b>E. Total receipts (A.7 + B + C + D)</b>	\$ 1,395,598	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>	\$ 1,333,821

**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
	\$ 1,308,635	\$ 1,395,598	\$ 1,333,821	\$ 1,370,412	\$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:  
**COLORADO**  
 YEAR ENDING (mm/yy):  
**12/24**

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 Assesments	\$ 510,705	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	\$ 51,501	g. Other Misc. Receipts	\$ 19,699
6. Total (1. through 5.)	\$ 51,501	h. Other	
c. Total (a. + b.)	\$ 562,206	i. Total (a. through h.)	\$ 19,699
<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.)	\$ 804,972	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	\$ 8,721	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other		f. Other Federal	
f. Total (a. through e.)	\$ 8,721	g. Total (a. through f.)	\$ -
4. Total (1. + 2. + 3.f)	\$ 813,693	3. Total (1. + 2.g)	\$ -
<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		\$ 24,500	\$ 24,500
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 24,500	\$ 24,500
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 24,500	\$ 24,500
<i>(Carry forward to page 1)</i>			

Notes and Comments:

## **Single Audit**

**Crowley County, Colorado**  
**Schedule of Findings and Questioned Costs**  
**December 31, 2024**

**Section I: Summary of Auditor's Results**

***Financial Statements***

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: **Unmodified**

Internal control over financial reporting:		
• Material weakness(es) identified?	___ Yes	_X_ No
• Significant deficiency(ies) identified?	___ Yes	_X_ None Reported
Noncompliance material to financial statements noted?	___ Yes	_X_ No

***Federal Awards***

Internal control over major federal programs:			
• Material weakness(es) identified?	___ Yes	_X_ No	
• Significant deficiency(ies) identified?	___ Yes	_X_ None Reported	
Type of auditor's report issued on compliance for major federal programs:	<b>Unmodified</b>		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	___ Yes	_X_ No	
Identification of major federal programs:			
Assistance Listing	93.658	Name of Federal	IV-EFC
Number(s)	97.067	Program or Cluster	FEMA-Homeland Security
Dollar threshold used to distinguish between type A and type B programs:	\$ <u>750,000</u>		
Auditee qualified as a low-risk auditee?	_X_ Yes	___ No	

**Section II: Financial Statement Findings**

There were not any material weaknesses, fraud or illegal acts, violations of provisions of contract or grant agreements, or abuse that could have a material effect on the financial statements.

**Section III: Federal Awards Findings**

There were not any findings that were required to be reported.

**Crowley County, Colorado**  
**Schedule of Expenditures of Federal Awards**  
**for the year ended December 31, 2024**

<b>GRANT TITLE</b>	<b>PASS THRU AGENCY</b>	<b>FEDERAL ALN NUMBER</b>	<b>AMOUNT OF AWARD EXPENDED</b>	
<b>DEPARTMENT OF HEALTH &amp; HUMAN SERVICES:</b>				
Child Care - Title IV-B	Colo Dept of Human Services	93.645	\$ 25,252	
IV-E FC - Title IV-E	Colo Dept of Human Services	93.658	137,211	
IV-E Relative Guardianship	Colo Dept of Human Services	93.090	27,280	
Block Grant - Title XX	Colo Dept of Human Services	93.667	27,205	
IV-D ADMIN	Colo Dept of Human Services	93.563	91,280	
LEAP	Colo Dept of Human Services	93.568	62,210	
IV-E Adoption	Colo Dept of Human Services	93.659	90,118	
TANF	Colo Dept of Human Services	93.558	208,752	
CCDF	Colo Dept of Human Services	93.596	22,742	
CCDF Discretionary	Colo Dept of Human Services	93.575	31,102	
CRF Admin EJA	Colo Dept of Human Services	93.747	3,972	
PSSF	Colo Dept of Human Services	93.556	306	
IV-E Kinship Navigator	Colo Dept of Human Services	93.471	22,857	
IV-E Prevention	Colo Dept of Human Services	93.472	<u>10,802</u>	761,089
<b>DEPARTMENT OF HEALTH &amp; HUMAN SERVICES:</b>				
Medicaid Title XX	Colo Dept of Health Care Policy & Fin.	93.778	<u>112,775</u>	112,775
<b>DEPARTMENT OF TREASURY:</b>				
SLFRF Grant Proceeds	Colo Dept of Human Services	21.027	<u>9,640</u>	9,640
<b>DEPARTMENT OF HEALTH &amp; HUMAN SERVICES:</b>				
Area Agency on Aging	Title III B	93.044	<u>11,250</u>	11,250
<b>VETERANS AFFAIRS DEPARTMENT:</b>				
Department of Veterans Affairs	Veterans Administration	64.047	<u>9,719</u>	9,719
<b>DEPARTMENT OF AGRICULTURE:</b>				
PILT		15.226	13,571	
Food Stamp Admin.	Colo Dept of Human Services	10.561	<u>86,489</u>	100,060
<b>U. S. Election Assistance Commission</b>				
Colorado Department of State	Colorado Dept of State	90.404	<u>2,321</u>	2,321
<b>DEPARTMENT OF HOMELAND SECURITY:</b>				
Department of Homeland Security	Dept of Homeland Security	97.067	<u>275,706</u>	<u>275,706</u>
<b>TOTAL FEDERAL FINANCIAL AWARDS</b>			<u><u>\$ 1,282,560</u></u>	

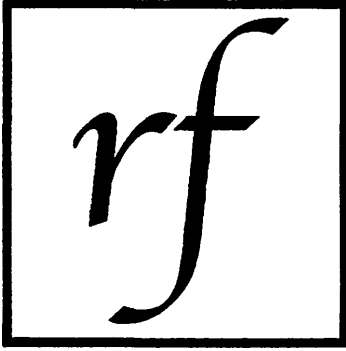
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**NOTE 1: BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Crowley County, Colorado and is presented on the modified accrual basis of accounting.

The County does not use the de minimus federal indirect cost rate.

The County did not have any sub-recipients during 2024.



*Independent Auditor's Report*

Board of County Commissioners  
Crowley County, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Crowley County (the "County") as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 25, 2025.

***Report on Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### ***Report on Compliance and Other Matters***

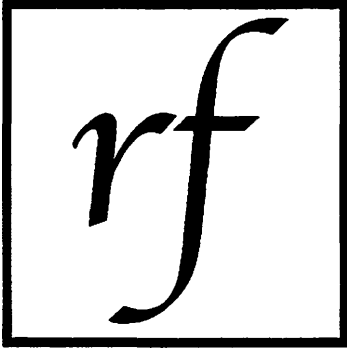
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*rfarmer, llc*

June 25, 2025



*Independent Auditor's Report*

Board of County Commissioners  
Crowley County

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Crowley County's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Crowley County's major federal programs for the year ended December 31, 2024. Crowley County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Crowley County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Crowley County and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Crowley County's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of

*rfarmer, llc*

*a certified<sup>48</sup> public accounting and consulting firm*

laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Crowley County's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Crowley County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Crowley County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Crowley County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Crowley County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Crowley County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*rfarmer, llc*

June 25, 2025