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**San Juan County, Colorado**

Financial Statements  
and  
Independent Auditor's Report

December 31, 2016

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
San Juan County, Colorado

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of San Juan County, Colorado, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the San Juan County, Colorado, as of December 31, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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## **Other Matters**

### *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 for major funds on pages 3-10 and 32-34 be presented to supplement the basic financial statements. Such information, 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the San Juan County, Colorado's basic financial statements. The combining and individual nonmajor fund financial statements, Schedule of revenues, expenditures and changes in fund balances and Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, Schedule of revenues, expenditures and changes in fund balances and Local Highway Finance Report are the responsibility of management and were derived from and relate 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 combining and individual nonmajor fund financial statements, Schedule of revenues, expenditures and changes in fund balances and Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Blair and Associates, P.C.*

Cedaredge, Colorado  
September 19, 2017

**SAN JUAN COUNTY**  
Management's Discussion and Analysis  
Fiscal Year Ended December 31, 2016

As management of the San Juan County (the "County"), we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2016. We encourage readers to consider the information presented here in conjunction with additional information provided in the financial statements.

**FINANCIAL HIGHLIGHTS**

- The County's assets exceeded its liabilities by \$ 7,192,153 (i.e. net position) as of December 31, 2016, an increase of \$ 702,046 in comparison to the prior year.
- Governmental funds reported combined ending fund balances of \$ 2,626,376 increase of \$ 810,442 in comparison with the prior year.
- The County's fund balance for the General Fund was \$ 1,555,283, increase of \$ 714,860 in comparison to the prior year.
- Total long-term liabilities increased by \$217,805 during the 2016 fiscal year with new debt issued of \$284,364.
- General property tax, sales tax, and other tax totaled \$ 1,284,787 or 65% of general revenues.

**OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

***Government-wide Financial Statements***

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.

The **statement of net position** presents information on all the County's assets, liabilities and deferred inflow of resources, with the difference reported as net position. Over time, the increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The **statement of activities** presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*.

Thus, revenues and expenses reported in this statement for some items will result in cash flows in future periods (e.g. uncollected taxes and earned but unused personal time).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*Governmental Activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*Business-type Activities*). The Governmental Activities of the County include general government administration, police, fire, public works, and tourism.

### ***Fund Financial Statements***

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. The County's funds can be divided into two categories: Governmental Funds and Fiduciary Funds.

**Governmental Funds** – *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *short-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's short-term financing requirements. The accounting method is called *modified accrual* accounting.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains four major government funds, the General, Road and Bridge, Social Services and Emergency Services Sales Tax Funds. Information is presented separately in the governmental fund balance sheets and in the governmental fund statement of revenues, expenditures, and changes in fund balances for those funds.

**Fiduciary Funds**-The County maintains one type of fiduciary fund.

### ***Notes to Financial Statements***

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

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

### **Net Position**

As noted previously, net position may serve over time as a useful indicator of the County's financial position. For the year ended December 31, 2016, the County's combined assets exceeded liabilities and deferred inflow of resources by \$ 7,192,153. Of this amount, \$ 1,835,077 is unrestricted and available to meet the County's ongoing financial obligations.

By far the largest portion of net position is the investment in capital assets (net of related debt) of \$ 4,554,763 (63% of net position). This amount reflects the investment in all capital assets (e.g. infrastructure, land, buildings, and equipment) less any related debt used to acquire those assets that are still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the County's governmental net position for 2015 and 2016:

Assets	Governmental Activities	
	2015	2016
Current and other assets	\$ 2,935,025	\$ 3,725,434
Capital assets	5,112,845	5,217,438
Total assets	<u>8,047,870</u>	<u>8,942,872</u>
Current Liabilities	351,616	298,895
Non-current liabilities		
Leases payable	<u>378,581</u>	<u>606,520</u>
Total liabilities	<u>730,197</u>	<u>905,415</u>
Deferred Inflow of Resources		
Deferred revenues	<u>839,896</u>	<u>845,304</u>
Net Position		
Investment in capital assets, net of related debt	4,667,975	4,554,763
Restricted	735,650	802,313
Unrestricted	<u>1,086,482</u>	<u>1,835,077</u>
Total net position	<u>\$ 6,490,107</u>	<u>\$ 7,192,153</u>

An additional portion of net position, \$ 802,313, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$ 1,086,482 (17% of net position), may be used to meet the government's ongoing obligations to citizens and creditors.

### **Change in Net Position**

Governmental activities increased the County's net position by \$ 702,046 in 2016.

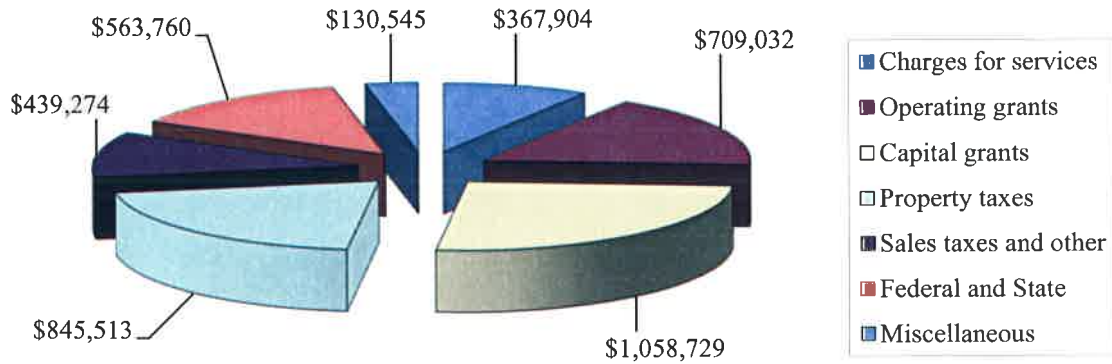
	Governmental Activities	
	2015	2016
Revenues		
Program revenues		
Charges for services	\$ 242,756	\$ 367,904
Operating grants	620,566	709,032
Capital grants	562,999	1,058,729
General revenues		
Property taxes	855,940	845,513
Sales taxes and other	498,380	439,274
Federal and State	390,079	563,760
Miscellaneous	54,315	130,545
Totals	<u>3,225,035</u>	<u>4,114,757</u>
Expenses		
General Government	1,783,614	1,713,604
Judicial	23,868	13,873
Public safety	637,508	677,519
Health and welfare	240,327	285,375
Public works	459,607	662,207
Tourism	48,487	60,133
Total expenses	<u>3,193,411</u>	<u>3,412,711</u>
Increase in net position	31,624	702,046
Beginning	<u>6,458,483</u>	<u>6,490,107</u>
Ending	<u>\$ 6,490,107</u>	<u>\$ 7,192,153</u>

## Governmental Activities

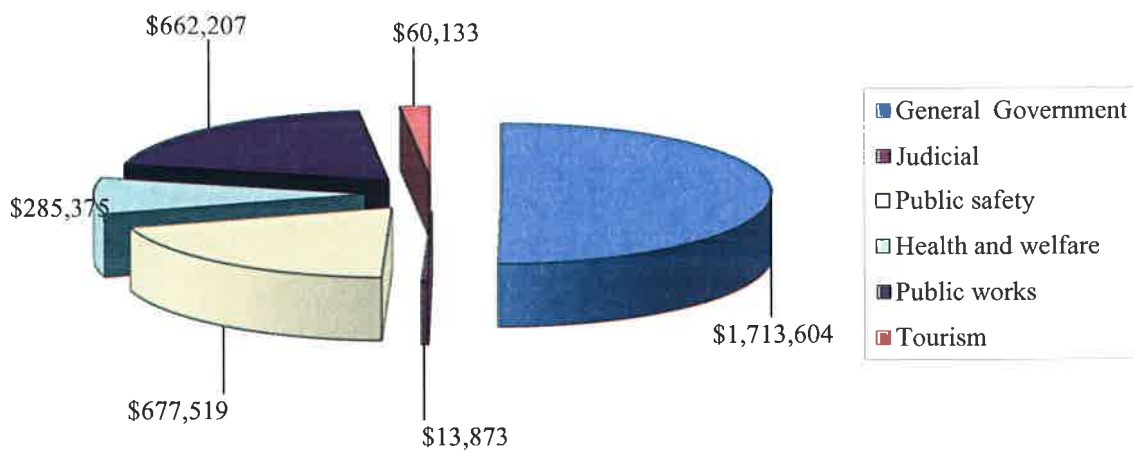


Governmental activities increased the County's net position by \$ 702,046.

Revenues by Source-Governmental Activities



Expenses by Department-Governmental Activities



## FINANCIAL ANALYSIS OF GOVERNMENT'S FUNDS

**Governmental funds.** The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of the end of 2016 the County's governmental funds reported combined ending fund balances of \$ 2,626,376, increase of \$ 810,442 in comparison with the prior year. Of the combined ending fund balances for all governmental funds 44% of this total amount, \$ 1,153,742, constitutes unassigned fund balance, which is available for appropriation at the County's discretion. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it is already committed to meet other obligations.

The County has four major governmental funds, the General, Road and Bridge, Social Services and Emergency Services Sales Tax Funds. At the end of 2016, unassigned fund balance of the General Fund was \$ 1,153,742, while the total fund balance was \$ 1,555,283. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The fund balance of the County's General Fund increased by \$ 714,860 during 2016.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The County budgeted \$ 3,190,389 for 2016 expenditures. Actual expenditures were \$ 2,637,979.

#### **CAPITAL ASSET AND DEBT ADMINISTRATION**

The County's investment in capital assets for its governmental and business-type activities as of December 31, 2016, was \$ 5,217,438. The investment in capital assets includes land, buildings, building improvements, and equipment.

	Balance January 1, 2016	Additions	Dispositions	Balance December 31, 2016
<b>Governmental Activities</b>				
Capital assets not being depreciated				
Land	\$ 148,584	\$ -	\$ -	\$ 148,584
Total	<u>148,584</u>	<u>-</u>	<u>-</u>	<u>148,584</u>
Capital assets being depreciated				
Buildings	4,095,216	-	-	4,095,216
Equipment and vehicles	2,312,981	363,116	(137,086)	2,539,011
Infrastructure	1,360,063	-	-	1,360,063
Total	<u>7,768,260</u>	<u>363,116</u>	<u>(137,086)</u>	<u>7,994,290</u>
Less accumulated depreciation				
Buildings	(741,776)	(73,597)	-	(815,373)
Equipment and vehicles	(1,751,014)	(126,715)	123,378	(1,754,351)
Infrastructure	(311,209)	(44,503)	-	(355,712)
Total	<u>(2,803,999)</u>	<u>(244,815)</u>	<u>123,378</u>	<u>(2,925,436)</u>
Capital assets being depreciated, net	<u>4,964,261</u>	<u>118,301</u>	<u>(13,708)</u>	<u>5,068,854</u>
Total Governmental Activities capital assets	<u>\$ 5,112,845</u>	<u>\$ 118,301</u>	<u>\$ (13,708)</u>	<u>\$ 5,217,438</u>

### Long-term Debt

	Balance January 1, 2016	Additions	Reductions	Balance December 31, 2016	Due within one year
<b>Governmental Activities</b>					
Leases payable	\$ 444,870	\$ 284,364	\$ 66,559	\$ 662,675	\$ 56,155
Total	<u>\$ 444,870</u>	<u>\$ 284,364</u>	<u>\$ 66,559</u>	<u>\$ 662,675</u>	<u>\$ 56,155</u>

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

- The County's General fund has a fund balance that will cover three months of normal operations.
- The Assessed value for San Juan County increased slightly from 42,554,084 to 45,092,397.
- Revenues for San Juan County are projected to increase.
- The Secure Rural Schools program was not reauthorized by Congress. This will create a substantial loss of revenue for the Road and Bridge Fund.
- An Emergency Services Fund was created to fund the Ambulance Association and Fire Authority. An additional 1.5% sales tax was approved by the voters that generate nearly \$300,000 per year.
- The Gold King Incident of 2015 has resulted in portions of San Juan County being designated as a Superfund Site by EPA. The results of this designation could have an impact upon San Juan County's finances for the next 25 years.
- The Anvil Mountain Subdivision located on the former Walsh Smelter Site has been approved for the development of up to 53 affordable and attainable housing units. Additionally, San Juan County has received grant funding and financing to construct an affordable 12-unit apartment building with construction estimated to begin in the spring of 2018.
- The County has an intergovernmental agreement with the Town of Silverton to provide ambulance, law enforcement, planning, code enforcement and building inspection services.
- The Town and County will fund the operation of the Fire Authority.

## REQUEST FOR INFORMATION

The financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in the report or request for additional financial information should be addressed to:

County Administrator  
San Juan County  
Silverton, Colorado

**SAN JUAN COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**December 31, 2016**

	<u>Governmental Activities</u>	<u>Component Unit</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 2,115,157	\$ 11,014	\$ 2,126,171
Restricted cash	568,474	-	568,474
Property taxes receivable	845,304	-	845,304
Accrued interest receivable	969	-	969
Accounts receivable	131,147	-	131,147
Due from other governmental units	53,369	-	53,369
Capital assets, net	5,217,438	-	5,217,438
Total assets	<u>8,931,858</u>	<u>11,014</u>	<u>8,942,872</u>
<b>LIABILITIES</b>			
Accounts payable	242,740	-	242,740
Current portion of long term debt	56,155	-	56,155
Long-term liabilities			
Due more than one year:			
Leases payable	606,520	-	606,520
Total liabilities	<u>905,415</u>	<u>-</u>	<u>905,415</u>
<b>Deferred Inflows of Resources</b>			
Deferred revenue	<u>845,304</u>	<u>-</u>	<u>845,304</u>
<b>NET POSITION</b>			
Invested in capital assets	4,554,763	-	4,554,763
Restricted for:			
Emergencies	30,000	-	30,000
Capital purchases	286,217	-	286,217
Gravel	65,395	-	65,395
Other purposes	420,701	-	420,701
Unrestricted	<u>1,824,063</u>	<u>11,014</u>	<u>1,835,077</u>
Total net position	<u>\$ 7,181,139</u>	<u>\$ 11,014</u>	<u>\$ 7,192,153</u>

See accompanying notes to the basic financial statements

**SAN JUAN COUNTY**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Program Revenues					
	Charges for Service and		Operating		Capital	
	Expenses	Fees	Contributions	Grants and	Contributions	
<b>Functions/Programs</b>						
<b>Primary government:</b>						
<b>Governmental activities:</b>						
General government	\$ 1,713,604	\$ 224,735	\$ -	\$ 60,927	\$ (1,427,942)	\$ (1,427,942)
Judicial	13,873	-	-	-	(13,873)	(13,873)
Public Safety	668,544	-	-	498,544	(170,000)	(170,000)
Health and welfare	285,375	120,793	137,181	176,066	148,665	148,665
Culture and recreation	-	-	714	-	714	714
Tourism	60,133	-	78,905	-	18,772	18,772
Public Works	662,207	8,585	492,232	323,192	161,802	161,802
<b>Total governmental activities</b>	<b>3,403,736</b>	<b>354,113</b>	<b>709,032</b>	<b>1,058,729</b>	<b>(1,281,862)</b>	<b>(1,281,862)</b>
<b>Component Unit</b>	<b>\$ 8,975</b>	<b>\$ 13,791</b>	<b>\$ -</b>	<b>\$ -</b>	<b>4,816</b>	<b>4,816</b>
<b>General Revenues</b>						
Taxes:						
Property taxes					845,513	845,513
Sales taxes and miscellaneous					439,274	439,274
Federal and state					563,760	563,760
Sale of assets					36,291	36,291
Miscellaneous					94,254	94,254
<b>Total General Revenues</b>					<b>1,979,092</b>	<b>1,979,092</b>
<b>Changes in Net Position</b>						
<b>Net Position-January 1</b>					4,816	702,046
<b>Net Position-December 31</b>					6,198	6,490,107
					<b>\$ 11,014</b>	<b>\$ 7,192,153</b>

See accompanying notes to the basic financial statements

**SAN JUAN COUNTY, COLORADO  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2016**

	<u>General</u>	<u>Road and Bridge</u>	<u>Social Services</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,214,487	\$ 453,442	\$ 64,132
Restricted Cash	401,541	152,899	-
Property taxes receivable	818,060	14,876	12,368
Accrued interest receivable	969	-	-
Accounts receivable	75,000	-	56,147
Due from other funds	6,975	-	28,986
Due from state	15,946	27,029	10,394
<b>Total assets</b>	<u>\$ 2,532,978</u>	<u>\$ 648,246</u>	<u>\$ 172,027</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 130,649	\$ 34,884	\$ 77,207
Due to other funds	28,986	-	-
<b>Total liabilities</b>	<u>159,635</u>	<u>34,884</u>	<u>77,207</u>
<b>Deferred Inflows of Resources</b>			
Deferred revenue	<u>818,060</u>	<u>14,876</u>	<u>12,368</u>
<b>Fund balances:</b>			
Restricted			
Emergencies	-	-	-
Parks and recreation	-	-	-
Committed			
Capital purchases	223,213	63,004	-
Gravel	-	65,395	-
Other purposes	178,328	24,500	-
Tourism	-	-	-
Health and human services	-	-	82,452
Assigned			
Highway and streets	-	445,587	-
Unassigned	<u>1,153,742</u>	<u>-</u>	<u>-</u>
<b>Total fund balances</b>	<u>1,555,283</u>	<u>598,486</u>	<u>82,452</u>
<b>Total liabilities and fund balances</b>	<u>\$ 2,532,978</u>	<u>\$ 648,246</u>	<u>\$ 172,027</u>

See accompanying notes to the basic financial statements

<b>Emergency Services Sales Tax</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 168,305	\$ 214,791	\$ 2,115,157
-	14,034	568,474
-	-	845,304
-	-	969
-	-	131,147
-	-	35,961
-	-	53,369
<u>\$ 168,305</u>	<u>\$ 228,825</u>	<u>\$ 3,750,381</u>

\$ -	\$ -	\$ 242,740
6,975	-	35,961
<u>6,975</u>	<u>-</u>	<u>278,701</u>

-	-	845,304
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-	30,000	30,000
-	6,814	6,814
-	-	286,217
-	-	65,395
161,330	56,543	420,701
-	135,468	135,468
-	-	82,452
-	-	445,587
-	-	1,153,742
<u>161,330</u>	<u>228,825</u>	<u>2,626,376</u>
<u>\$ 168,305</u>	<u>\$ 228,825</u>	<u>\$ 3,750,381</u>



**SAN JUAN COUNTY, COLORADO**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO THE STATEMENT OF NET POSITION**  
**December 31, 2016**

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<b>Total governmental fund balances</b>	<b>\$ 2,626,376</b>
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**Amounts reported for governmental activities in the statement of activities  
are different because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	5,217,438
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Long-term liabilities, including leases payable and compensated absences,  
are not due and payable in the current period and therefore are not reported  
in the funds.

Leases payable	(662,675)
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<b>Net position of governmental activities</b>	<b>\$ 7,181,139</b>
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**SAN JUAN COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2016**

	<u>General</u>	<u>Road and Bridge</u>	<u>Social Services</u>
<b>REVENUES</b>			
Property Taxes	\$ 816,173	\$ 11,123	\$ 18,217
Sales Taxes	219,070	-	-
Intergovernmental	1,743,282	492,232	137,181
Licenses and permits	2,150	-	-
Charges for services	8,585	-	-
Fees	224,735	-	-
Miscellaneous	52,844	39,212	-
<b>Total revenues</b>	<u>3,066,839</u>	<u>542,567</u>	<u>155,398</u>
<b>EXPENDITURES</b>			
Current:			
General government	1,678,691	-	-
Judicial	13,873	-	-
Public safety	591,909	-	-
Health and welfare	120,668	-	164,707
Tourism	-	-	-
Public Works	-	509,163	-
Debt Service	25,677	60,629	-
Capital outlay	28,753	334,364	-
<b>Total expenditures</b>	<u>2,459,571</u>	<u>904,156</u>	<u>164,707</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>607,268</u>	<u>(361,589)</u>	<u>(9,309)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Loan Proceeds	-	284,364	-
Transfers in (out)	107,592	57,000	-
Sale of assets	-	50,000	-
<b>Total other financing sources (uses)</b>	<u>107,592</u>	<u>391,364</u>	<u>-</u>
<b>Net change to fund balance</b>	714,860	29,775	(9,309)
<b>Fund balance, January 1</b>	840,423	568,711	91,761
<b>Fund balance, December 31</b>	<u>\$ 1,555,283</u>	<u>\$ 598,486</u>	<u>\$ 82,452</u>

See accompanying notes to the basic financial statements

<b>Emergency Services Sales Tax</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ -	\$ 845,513
220,204	-	439,274
-	79,619	2,452,314
-	-	2,150
-	-	8,585
-	-	224,735
-	48	92,104
<u>220,204</u>	<u>79,667</u>	<u>4,064,675</u>
-	30	1,678,721
-	-	13,873
-	-	591,909
-	-	285,375
-	60,133	60,133
-	-	509,163
-	-	86,306
-	-	363,117
<u>-</u>	<u>60,163</u>	<u>3,588,597</u>
<u>220,204</u>	<u>19,504</u>	<u>476,078</u>
-	-	284,364
(164,592)	-	-
-	-	50,000
<u>(164,592)</u>	<u>-</u>	<u>334,364</u>
55,612	19,504	810,442
<u>105,718</u>	<u>209,321</u>	<u>1,815,934</u>
<u>\$ 161,330</u>	<u>\$ 228,825</u>	<u>\$ 2,626,376</u>

**SAN JUAN COUNTY, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2016**

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Net change in fund balances - total governmental funds	\$ 810,442
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**Amounts reported for governmental activities in the statement of activities are different because:**

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Outlay	\$ 363,117	
Depreciation expense	<u>(244,815)</u>	118,302
Sale of assets less salvage value		(13,709)

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

Principal payment on long-term debt		<u>66,559</u>
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Change in net position of governmental funds	<u><u>\$ 697,230</u></u>
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**SAN JUAN COUNTY, COLORADO**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**December 31, 2016**

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	<b><u>Treasurer's</u></b> <b><u>Agency Fund</u></b>
<b>Cash and investments</b>	<b><u>\$ 104,858</u></b>
<b>Due to other governments</b>	<b><u>\$ 104,858</u></b>

See accompanying notes to the basic financial statements

## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

### A. Reporting Entity

San Juan County is located in western Colorado in Silverton, Colorado. The principal town is Silverton. San Juan County is a political subdivision of the State of Colorado, governed by an elected three-member Board of County Commissioners. The County has six other elected officials; the Assessor, the Clerk and Recorder, the Coroner, the Sheriff, the Surveyor and the Treasurer. San Juan County is included in the Sixth Judicial District. The County's General Fund accounts for all financial operating transactions of the offices of the elected officials and all San Juan County contributions to the Ninth Judicial District Attorney's office.

**Discrete presented component unit.** Emergency Telephone 911.

### B. Government-wide and Fund Financial Statements

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

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

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

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

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

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

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

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

The government reports the following major governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *Road and Bridge Fund* records costs related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a road and bridge fund. A portion of road and bridge taxes are allocated to cities and towns for use in their road and street activities.
- The *Social Services Fund* accounts for the administration and operations of the County's public health and welfare system.
- The *Emergency Services Sales Tax Fund* accounts for the administration and operations of the County's emergency services system.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

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

The government reports the following non-major governmental funds:

- *Conservation Trust Fund* - reflects the receipt of the County's share of Colorado Lottery funds and money from other sources to be used for recreation purposes within the County.
- *Contingent Fund* - reflects the accumulation and disbursement of funds set aside to be used as needed for unforeseen contingencies.
- *Noxious Weed Fund* – reflects the accumulation and disbursement of funds set aside to be used for the purpose of controlling weeds.
- *Tourism Fund* – reflects the collection of lodging tax to be used to promote tourism in the county.

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

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

**D. Assets, Liabilities, and Net Position or Equity**

*1. Cash and Investments*

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

*2. Receivable and Payable Balances*

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



**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

**D. Assets, Liabilities, and Net Position or Equity continued**

*3. Property Taxes*

Property taxes are levied in December and attach as an enforceable lien on property as of January 1 of the following year. Taxes are payable either in two installments due on February 28 and June 15 or in full on April 30. The County, through the San Juan County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. Taxes levied in 2016 for collection in 2017 are recorded in governmental funds as taxes receivable and deferred inflows of resources as of December 31, 2016 since the amount is measurable but not available until 2017. An allowance for uncollectible taxes is not provided as the uncollectible amounts were determined to be negligible based upon an analysis of historical trends.

*4. Interfund Transactions*

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

*5. Capital Assets*

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

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

Buildings and improvements	50 Years
Equipment and Furniture	7 to 10 Years

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

**D. Assets, Liabilities, and Net Position or Equity continued**

*5. Capital Assets– continued*

For reporting infrastructure assets, a modified approach is allowed by GASB 34. This approach is in lieu of the depreciation of infrastructure assets. The County has elected to use this method of reporting infrastructure assets. The County must maintain two requirements in order to qualify to use this approach:

1. The County must manage the eligible infrastructure assets using an asset management system with specific characteristics.
2. The County must document that the eligible infrastructure assets are being preserved approximately at (or above) a condition level established and disclosed by the County.

San Juan qualifies as a Phase III county as per GASB Statement 34 and has elected to report infrastructure assets which were acquired and in service at January 1, 2004.

*6. Long-term Obligations*

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of net position. At December 31, 2016 the only long term debt that San Juan County had was from the accrual of capital leases.

*7. Fund Equity*

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

*8. Net Position*

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

The reserve for emergencies as required by Section 20 to Article X of the Colorado Constitution, also known as the Taxpayer's Bill of Rights (TABOR) is classified as restricted net position on the entity-wide statements.

As provided for in the amendment the voters of San Juan County approved in November 1995 a resolution authorizing the County to collect, retain and expend revenues collected from taxes and other sources in excess of these limits.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

**D. Assets, Liabilities, and Net Position or Equity continued**

*9. Estimates*

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

*10. Contraband Proceeds*

The Colorado Contraband Forfeiture Act requires the proceeds from the seizure of contraband be audited although they are not subject to the appropriations process. During 2015, the County had no proceeds from the seizures of contraband.

**NOTE 2- STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Budgetary Information**

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

**B. Budgeted Level of Expenditures**

The budgetary control is maintained at the department level for the general fund and at specific fund level for all other funds. Although the budget shows various classifications by object and by function, the department directors are authorized to transfer budgeted amounts within each of the object classifications. All annual appropriations lapse at year end. During 2016 no supplemental appropriations were made.

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

The County could be in violation of Colorado Budget Law because actual expenditures exceed budgetary expenses in the Social Services and Tourism Funds.

### **NOTE 3- CASH AND INVESTMENTS**

#### **A. Deposits**

Title II, Article 10.5 of the Colorado Revised Statutes, (the Public Deposit Protection Act of 1989); require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102% of the aggregate uninsured public deposits. Eligible collateral must be held in a single financial institution collateral pool in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the federal reserve system, and which is supervised by the State banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado. Collateral in the pool is considered to be held in the County's name under custodial credit risk category by pursuant to a private letter ruling from GASB regarding public deposits in the state of Colorado. At year end the carrying amount of the County's Primary Government's Funds and component unit deposits were \$1,197,213 and the bank balance was \$1,269,620. Of the bank balance \$500,000 was covered by FDIC insurance. The remaining \$769,620 was collateralized under the above referenced statute.

#### **B. Investments**

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. Authorized investments include obligations of the United States and certain U.S. government agency securities; certain international agency securities; general obligation and revenue bonds of U.S. local government entities; bankers' acceptances of certain banks; commercial paper; written repurchase agreements collateralized by certain authorized securities; certain money market funds; guaranteed investments contracts and local government investment pools. The local government investment pool is the Colorado Government Liquid Asset Trust (COLOTRUST). This pooled investment vehicle was established by local government entities in Colorado to pool surplus funds for investment purposes. This pool is overseen by the State Securities Commission. COLOTRUST operate similarly to money market funds and each share valued at \$1.00. The investment pool is routinely monitored by the Colorado Division of Securities with regard to operations and investments. Investments consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Treasury Notes. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions of each pooled investment. All securities owned by each pooled investment are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by each pool investor. These pools are not required to and are not registered with the SEC. COLOTRUST's funds are rated AAAM by Standard and Poor's, Fitch's and Moody's rating services.

San Juan County  
Notes to the Financial Statements  
December 31, 2016

**NOTE 3- CASH AND INVESTMENTS-** continued

The County's investments carried at fair market value as of December 31, 2016 are:

	<u>Fair Value</u>	<u>Credit Risk</u>
Federal Farm Credit Bank	\$ 46,693	AAA
Federal National Mortgage Assn	202,479	AAA
Money Market Funds-LPL	18,267	N/R
ColoTrust (Governmental Pool)	1,334,740	AAAm
	<u>\$ 1,089,360</u>	

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

<u>Description</u>	<u>Cost</u>
Cash on hand	\$ 111
Demand deposits	611,860
Colotrust	1,334,740
Certificates of deposit and savings	585,353
Investments	267,439
Total	<u>\$ 2,799,503</u>

**NOTE 4- CAPITAL ASSETS**

Capital assets activity for the year ended December 31, 2016 was as follows:

	Balance January 1, 2016	Additions	Dispositions	Balance December 31, 2016
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 148,584	\$ -	\$ -	\$ 148,584
	<u>148,584</u>	<u>-</u>	<u>-</u>	<u>148,584</u>
Capital assets being depreciated				
Buildings	4,095,216	-	-	4,095,216
Equipment and vehicles	2,312,981	363,116	(137,086)	2,539,011
Infrastructure	1,360,063	-	-	1,360,063
	<u>7,768,260</u>	<u>363,116</u>	<u>(137,086)</u>	<u>7,994,290</u>
Less accumulated depreciation				
Buildings	(741,776)	(73,597)	-	(815,373)
Equipment and vehicles	(1,751,014)	(126,715)	123,378	(1,754,351)
Infrastructure	(311,209)	(44,503)	-	(355,712)
	<u>(2,803,999)</u>	<u>(244,815)</u>	<u>123,378</u>	<u>(2,925,436)</u>
Capital assets being depreciated, net	<u>4,964,261</u>	<u>118,301</u>	<u>(13,708)</u>	<u>5,068,854</u>
Total Governmental Activities Capital Assets	<u>\$ 5,112,845</u>	<u>\$ 118,301</u>	<u>\$ (13,708)</u>	<u>\$ 5,217,438</u>

San Juan County  
Notes to the Financial Statements  
December 31, 2016

**NOTE 4- CAPITAL ASSETS- continued**

In 2016, the County reclassify capital assets for previous years.

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

<i>Governmental activities:</i>	
General government	\$ 34,883
Public safety	66,874
Public works	<u>143,058</u>
Total depreciation expense-Governmental Activities	<u>\$ 244,815</u>

**NOTE 5- LONG-TERM LIABILITIES**

	Balance January 1, 2016	Additions	Reductions	Balance December 31, 2016	Due within one year
Governmental Activities					
Leases payable	\$ 444,870	\$ 284,364	\$ 66,559	\$ 662,675	\$ 56,155
Total	<u>\$ 444,870</u>	<u>\$ 284,364</u>	<u>\$ 66,559</u>	<u>\$ 662,675</u>	<u>\$ 56,155</u>

New Shop Building – The County entered into a lease purchase agreement on March 29, 2012 with Citizens State Bank to purchase Lots 16 through 19 of block 32 in the Town of Silverton, Colorado. The amount of the lease was \$ 262,711.49 with \$ 82,711.49 paid up front. The remaining principal was \$ 180,000 payable in 15 annual \$ 12,000 principal payments plus interest paid at 4.750%. Payments are due April 1st of each year below.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 12,000	\$ 6,254	\$ 18,254
2018	12,000	5,684	17,684
2019	12,000	5,114	17,114
2020	12,000	4,544	16,544
2021	12,000	3,974	15,974
2022-2026	60,000	11,321	71,321
2027	<u>11,667</u>	<u>554</u>	<u>12,221</u>
Total	<u>\$ 131,667</u>	<u>\$ 37,445</u>	<u>\$ 169,112</u>

Caterpillar D6T Tractor – The County entered into a lease purchase agreement with Caterpillar in 2016 to purchase a D6T Tractor. The amount of the lease was \$ 284,364. The lease is payable in 5 annual payments of \$36,798 which includes interest paid at 3.2%, with a balloon payment of \$136,720 on February 15, 2021.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 27,698	\$ 9,100	\$ 36,798
2018	28,585	8,213	36,798
2019	29,499	7,299	36,798
2020	30,443	6,355	36,798
2021	<u>168,138</u>	<u>5,380</u>	<u>173,518</u>
Total	<u>\$ 284,363</u>	<u>\$ 36,347</u>	<u>\$ 320,710</u>

San Juan County  
Notes to the Financial Statements  
December 31, 2016

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**NOTE 5- LONG-TERM LIABILITIES-** continued

Fire Authority Building – The County entered into a lease purchase agreement with Bank of San Juans in 2014 to finance the construction of fire authority building. The amount of the lease was \$ 292,875, which is payable in 15 annual payments of \$ 25,706.31, which includes principal payments plus interest paid at 3.75%. The following are a schedule of the lease payments.

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 16,457	\$ 9,249	\$ 25,706
2018	17,074	8,632	25,706
2019	17,714	7,992	25,706
2020	18,379	7,327	25,706
2021	19,068	6,638	25,706
2022-2026	106,616	21,914	128,530
2026-2028	<u>51,337</u>	<u>3,067</u>	<u>54,404</u>
Total	<u>\$ 246,645</u>	<u>\$ 64,819</u>	<u>\$ 311,464</u>

**NOTE 6- FUND BALANCE**

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

- Non-spendable fund balance amounts that are not in spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance-amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions or by enabling legislation;
- Committed fund balance-amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance-amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- Unassigned fund balance-amounts that are available for any purpose; positive amounts are reported only in the general fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Town Council has provided otherwise in its commitment or assignment actions.

**NOTE 7- RETIREMENT PLAN**

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

San Juan County provides pension benefits for all of its full-time employees through a defined contribution plan with the Colorado County Officials and Employees Retirement Association Retirement Plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate one year from the date of employment. Elected officials are eligible to participate immediately. Participation is mandatory for all eligible employees and for all elected officials. Both the County and the employee contribute 3% of the employee's monthly base salary to the plan. Employees may also make additional contributions up to a maximum of 10% of compensation. The County's contribution for each employee (and interest allocated to the employee's account) is 100% vested after five years. If an elected official fails to become re-elected, they immediately become fully vested. Any non-vested County contributions forfeited by an employee who leaves the County's employment are remitted to the County.

The County's total payroll was \$ 893,004 in 2016. The total payroll covered by the pension plan was \$ 596,333 in 2016. The total contribution paid was \$ 54,264 in 2016, \$ 36,674 by the employees and \$ 17,590 by the County.

The County has no liability for losses under the plan.

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

**NOTE 8- POST EMPLOYMENT BENEFITS**

The County provides no post employment benefits to employees who retire from the County - - other than those mandated by the State and Federal governments. The "Consolidated Omnibus Budget Reconciliation Act of 1985" (COBRA), that is mandated by the Federal Government, requires that employers allow eligible employees the opportunity to purchase medical and dental insurance for various periods of time after their employment is discontinued. San Juan County complies with the Federal Statutes.



San Juan County  
Notes to the Financial Statements  
December 31, 2016

**NOTE 9- RISK MANAGEMENT**

***Colorado Counties Casualty and Property Pool***

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

**NOTE 10- NONCASH PROGRAM ACTIVITY**

San Juan County Department of Social Services  
Expenditure/Revenue Report  
For the Year Ended December 2016

	County EBT Expended Authorizations	State & Fed Share of All Authorizations	Expenditures By County Warrant	County EBT Authorizations Plus Expend By Co. Warrant	Total County Expenditures
Colorado Works	\$ 897.51	\$ (693.83)	\$ 4,793.14	\$ 5,690.65	\$ 6,614.61
Child Care	297.76	702.92	2,389.34	2,687.10	973.85
Child Welfare	9,067.17	1,813.44	26,270.93	35,338.10	6,402.28
Administration	-	-	39,824.35	39,824.35	39,824.35
Child Support	-	-	743.87	743.87	743.87
Core Services	-	-	532.93	532.93	532.93
LEAP	26,393.85	-	1,773.26	28,167.11	1,773.26
Old Age Pension	2,681.25	-	1,292.48	3,973.73	1,292.48
Adult Protection	-	-	1,752.28	1,752.28	1,752.28
Child Care Quality Grant	-	-	28,996.72	28,996.72	28,996.72
Subtotal	39,337.54	1,822.53	108,369.30	147,706.84	88,906.63
Food Assistance	95,359.80	-	-	95,359.80	95,359.80
Grant Total	<u>\$ 134,697.34</u>	<u>\$ 1,822.53</u>	<u>\$ 108,369.30</u>	<u>\$ 243,066.64</u>	<u>\$ 184,266.43</u>

San Juan County  
Notes to the Financial Statements  
December 31, 2016

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**NOTE 10- NONCASH PROGRAM ACTIVITY-** continued

- A. Welfare payments authorized by the San Juan County Department of Human Services. These County authorizations are paid by the Colorado Department of Human Services by QUEST debit cards or by electronic funds transfer (EFT).
- B. Welfare payments authorized by the San Juan County Department of Human Services. These County authorizations are paid by the Colorado Department of Human Services by QUEST debit cards or by electronic funds transfer (EFT).
- C. County share of EBT authorizations - these amounts are settled monthly by a reduction of State cash advances to the County.
- D. Expenditures made by County warrants or other County payment methods
- E. This represents the total cost of the welfare programs that are administered by San Juan County.
- F. This total matches the expenditures on the Social Services Department Fund Statement of Revenues, Expenditures, and Changes in Fund Balance.

**NOTE 11- INTERFUND TRANSFERS**

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

Interfund transfers at December 31, 2016 were as follows:

Fund	Transfer In	Transfer Out
General	\$ 286,000	\$ 178,408
Road and Bridge	\$ 57,000	
Emergency Services Sales Tax	\$ 121,408	\$ 286,000

## **Supplementary Information**

**SAN JUAN COUNTY, COLORADO**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2016**

Year Ended December 31, 2010				
	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 816,550	\$ 816,550	\$ 816,173	\$ (377)
Other	200,275	200,275	219,070	18,795
Intergovernmental	1,855,615	1,855,615	1,743,282	(112,333)
Licenses and permits	5,000	5,000	2,150	(2,850)
Charges for services	15,150	15,150	8,585	(6,565)
Fees	190,850	190,850	224,735	33,885
Miscellaneous	38,650	38,650	52,844	14,194
Total revenues	<u>3,122,090</u>	<u>3,122,090</u>	<u>3,066,839</u>	<u>(55,251)</u>
EXPENDITURES				
Assessor	93,200	93,200	88,168	5,032
Administrator	105,552	105,552	92,128	13,424
Board of County Commissioners	92,000	92,000	90,258	1,742
Clerk and Recorder	88,200	88,200	84,125	4,075
County Attorney	33,500	33,500	38,508	(5,008)
County Coroner	19,000	19,000	22,519	(3,519)
County Jail	24,000	24,000	15,210	8,790
District Attorney	22,000	22,000	13,873	8,127
Elections	25,000	25,000	19,039	5,961
Emergency Medical Services	86,400	86,400	186,400	(100,000)
Emergency Office	32,093	32,093	48,040	(15,947)
Veterans Officer	925	925	930	(5)
Fire department	49,960	49,960	86,214	(36,254)
Intergovernmental	1,501,429	1,501,429	1,003,897	497,532
Courthouse	75,400	75,400	80,733	(5,333)
Public Health	204,091	204,091	120,668	83,423
Miscellaneous	15,000	15,000	-	15,000
Treasurer's fees	52,000	52,000	53,953	(1,953)
Sheriff	386,937	386,937	335,996	50,941
Surveyor	83,000	83,000	2,200	80,800
Treasurer	87,342	87,342	76,712	10,630
Total department expenses	<u>3,077,029</u>	<u>3,077,029</u>	<u>2,459,571</u>	<u>617,458</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	286,000	286,000
Transfers out	<u>(113,360)</u>	<u>(113,360)</u>	<u>(178,408)</u>	<u>(65,048)</u>
Total other financing sources and uses	<u>(113,360)</u>	<u>(113,360)</u>	<u>107,592</u>	<u>220,952</u>
Net change to fund balance	(68,299)	(68,299)	714,860	783,159
Fund balance, January 1	840,512	840,512	840,423	(89)
Fund balance, December 31	<u>\$ 772,213</u>	<u>\$ 772,213</u>	<u>\$ 1,555,283</u>	<u>\$ 783,070</u>

See accompanying notes to the basic financial statements

**SAN JUAN COUNTY, COLORADO**  
**ROAD AND BRIDGE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2016**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 15,029	\$ 15,029	\$ 11,123	\$ (3,906)
Intergovernmental:				
Federal shared revenues	422,000	422,000	150,492	(271,508)
State shared revenues	350,000	350,000	341,740	(8,260)
Total intergovernmental revenues	<u>772,000</u>	<u>772,000</u>	<u>492,232</u>	<u>(279,768)</u>
Miscellaneous:				
Refund of expenditures	4,000	4,000	16,872	12,872
Other miscellaneous revenues	7,500	7,500	22,340	14,840
Total miscellaneous revenues	<u>11,500</u>	<u>11,500</u>	<u>39,212</u>	<u>27,712</u>
<b>Total revenues</b>	<u>798,529</u>	<u>798,529</u>	<u>542,567</u>	<u>(255,962)</u>
<b>EXPENDITURES</b>				
Public works	499,000	499,000	503,375	(4,375)
Debt service	63,000	63,000	60,629	2,371
Treasurer's fees	5,000	5,000	5,788	(788)
Total expenditures	<u>567,000</u>	<u>567,000</u>	<u>569,792</u>	<u>(2,792)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	231,529	231,529	(27,225)	(258,754)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in/(out)	(232,000)	(232,000)	57,000	289,000
<b>Total other financing sources (uses)</b>	<u>(232,000)</u>	<u>(232,000)</u>	<u>57,000</u>	<u>289,000</u>
<b>Net change to fund balance</b>	(471)	(471)	29,775	30,246
<b>Fund balance, January 1</b>	401,754	401,754	568,711	166,957
<b>Fund balance, December 31</b>	<u>\$ 401,283</u>	<u>\$ 401,283</u>	<u>\$ 598,486</u>	<u>\$ 197,203</u>

**SAN JUAN COUNTY, COLORADO**  
**SOCIAL SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2016**

	<b>Budgeted</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUES</b>				
Taxes	\$ 16,000	\$ 16,000	\$ 18,217	\$ 2,217
Intergovernmental	135,810	135,810	137,181	1,371
<b>Total revenues</b>	<u>151,810</u>	<u>151,810</u>	<u>155,398</u>	<u>3,588</u>
<b>EXPENDITURES</b>				
Health and welfare	<u>162,918</u>	<u>162,918</u>	<u>164,707</u>	<u>(1,789)</u>
<b>Total expenditures</b>	<u>162,918</u>	<u>162,918</u>	<u>164,707</u>	<u>(1,789)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	(11,108)	(11,108)	(9,309)	1,799
<b>Fund balance, January 1</b>	25,190	25,190	91,761	(66,571)
<b>Fund balance, December 31</b>	<u>\$ 14,082</u>	<u>\$ 14,082</u>	<u>\$ 82,452</u>	<u>\$ 68,370</u>

See accompanying notes to the basic financial statements

**SAN JUAN COUNTY, COLORADO**  
**EMERGENCY SERVICES SALES TAX FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2016**

	<b>Budgeted</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$306,310	\$306,310	\$220,204	\$ (86,106)
<b>Total revenues</b>	<u>306,310</u>	<u>306,310</u>	<u>220,204</u>	<u>(86,106)</u>
<b>EXPENDITURES</b>				
Health and welfare	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer in	-	-	121,408	121,408
Transfer out	<u>(287,038)</u>	<u>(287,038)</u>	<u>(286,000)</u>	<u>1,038</u>
<b>Total other financing sources (uses)</b>				
<b>over expenditures</b>	19,272	19,272	55,612	36,340
<b>Fund balance, January 1</b>	<u>97,670</u>	<u>97,670</u>	<u>105,718</u>	<u>8,048</u>
<b>Fund balance, December 31</b>	<u><u>\$116,942</u></u>	<u><u>\$116,942</u></u>	<u><u>\$161,330</u></u>	<u><u>\$ 44,388</u></u>

SAN JUAN COUNTY, COLORADO  
COMBINING BALANCE SHEET  
NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS  
December 31, 2016

	Conservation Trust	Contingent	Tourism	Noxious Weeds	Total Nonmajor Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 6,814	\$ 84,555	\$ 121,434	\$ 1,988	\$ 214,791
Restricted cash	-	-	14,034	-	14,034
<b>Total assets</b>	<u>\$ 6,814</u>	<u>\$ 84,555</u>	<u>\$ 135,468</u>	<u>\$ 1,988</u>	<u>\$ 228,825</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>					
Deferred revenue	-	-	-	-	-
<b>Fund balances</b>					
Reserved for:					
Emergencies	-	30,000	-	-	30,000
Unreserved:	6,814	54,555	135,468	1,988	198,825
<b>Total fund balances</b>	<u>6,814</u>	<u>84,555</u>	<u>135,468</u>	<u>1,988</u>	<u>228,825</u>
<b>Total liabilities and fund balances</b>	<u>\$ 6,814</u>	<u>\$ 84,555</u>	<u>\$ 135,468</u>	<u>\$ 1,988</u>	<u>\$ 228,825</u>



**SAN JUAN COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**Year Ended December 31, 2016**

	Conservation Trust	Contingent	Tourism	Noxious Weeds	Total Nonmajor Governmental Funds
<b>REVENUES</b>					
Intergovernmental	\$ 714	\$ -	\$ 78,905	\$ -	\$ 79,619
Interest earnings	33	-	15	-	48
<b>Total revenues</b>	<u>747</u>	<u>-</u>	<u>78,920</u>	<u>-</u>	<u>79,667</u>
<b>EXPENDITURES</b>					
Current:					
General government	30	-	-	-	30
Tourism	-	-	60,133	-	60,133
<b>Total expenditures</b>	<u>30</u>	<u>-</u>	<u>60,133</u>	<u>-</u>	<u>60,163</u>
<b>Net change to fund balance</b>	717	-	18,787	-	19,504
<b>Fund balance, January 1</b>	6,097	84,555	116,681	1,988	209,321
<b>Fund balance, December 31</b>	<u>\$ 6,814</u>	<u>\$ 84,555</u>	<u>\$ 135,468</u>	<u>\$ 1,988</u>	<u>\$ 228,825</u>

**SAN JUAN COUNTY, COLORADO  
CONSERVATION TRUST FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
Year Ended December 31, 2016**

	<b>Budgeted</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUES</b>				
Intergovernmental	\$ 450	\$ 450	\$ 714	\$ 264
Interest Income	-	-	33	33
<b>Total revenues</b>	<u>450</u>	<u>450</u>	<u>747</u>	<u>297</u>
<b>EXPENDITURES</b>				
General Government	<u>5,000</u>	<u>5,000</u>	<u>30</u>	<u>4,970</u>
<b>Total expenditures</b>	<u>5,000</u>	<u>5,000</u>	<u>30</u>	<u>4,970</u>
<b>Net change to fund balance</b>	(4,550)	(4,550)	717	5,267
<b>Fund balance, January 1</b>	<u>5,820</u>	<u>5,820</u>	<u>6,097</u>	<u>277</u>
<b>Fund balance, December 31</b>	<u><u>\$ 1,270</u></u>	<u><u>\$ 1,270</u></u>	<u><u>\$ 6,814</u></u>	<u><u>\$ 5,544</u></u>

**SAN JUAN COUNTY, COLORADO**  
**CONTINGENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2016**

	<b>Budgeted</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>	10,000	10,000	-	10,000
<b>Net change to fund balance</b>	(10,000)	(10,000)	-	10,000
<b>Fund balance, January 1</b>	84,554	84,554	84,555	1
<b>Fund balance, December 31</b>	<u>\$ 74,554</u>	<u>\$ 74,554</u>	<u>\$ 84,555</u>	<u>\$ 10,001</u>

**SAN JUAN COUNTY, COLORADO**  
**TOURISM FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2016**

	<b>Budgeted</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUES</b>				
Intergovernmental	\$ 60,000	\$ 60,000	\$ 78,905	\$ 18,905
Interest income	-	-	15	15
<b>Total revenues</b>	<u>60,000</u>	<u>60,000</u>	<u>78,920</u>	<u>18,920</u>
<b>EXPENDITURES</b>				
Tourism	<u>55,000</u>	<u>55,000</u>	<u>60,133</u>	<u>(5,133)</u>
<b>Total expenditures</b>	<u>55,000</u>	<u>55,000</u>	<u>60,133</u>	<u>(5,133)</u>
<b>Net change to fund balance</b>	5,000	5,000	18,787	23,787
<b>Fund balance, January 1</b>	<u>89,051</u>	<u>89,051</u>	<u>116,681</u>	<u>27,630</u>
<b>Fund balance, December 31</b>	<u>\$ 94,051</u>	<u>\$ 94,051</u>	<u>\$ 135,468</u>	<u>\$ 51,417</u>

**SAN JUAN COUNTY, COLORADO**  
**NOXIOUS WEEDS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2016**

	<b>Budgeted</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
General Government	900	900	-	900
<b>Total expenditures</b>	<b>900</b>	<b>900</b>	<b>-</b>	<b>900</b>
<b>Net change to fund balance</b>	<b>(900)</b>	<b>(900)</b>	<b>-</b>	<b>(900)</b>
<b>Fund balance, January 1</b>	<b>1,988</b>	<b>1,988</b>	<b>1,988</b>	<b>-</b>
<b>Fund balance, December 31</b>	<b>\$ 1,088</b>	<b>\$ 1,088</b>	<b>\$ 1,988</b>	<b>\$ (900)</b>

Calendar Year 2016  
LOCAL HIGHWAY FINANCE REPORT

COUNTY/CITY: San Juan C

## II - RECEIPTS FOR ROAD AND STREET PURPOSES

### A. Receipts from local sources

- 2. General Fund Appropriations:
- 3. Other local imposts: *from A.3. 'Total' below*
- 4. Miscellaneous local receipts: *from A.4. 'Total' below*
- 5. Transfers from toll facilities
- 6. Proceeds of sale of bonds and notes
  - a. Bonds - Original Issues:
  - b. Bonds - Refunding Issues:
  - c. Notes:

\$ 149,755.43

\$

\$

\$ 0.00

\$ 0.00

\$ 0.00

\$ 0.00

SubTotal:

\$ 149,755.43

\$ 0.00

### B. Private Contributions

## II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

### A.3. Other local imposts

- a. Property Taxes and Assessments
- b. Other Local Imposts
  - 1. Sales Taxes:
  - 2. Infrastructure and Impact Fees:
  - 3. Liens:
  - 4. Licenses:
  - 5. Specific Ownership and/or Other:

\$ 11,195.91

\$ 0.00

\$ 0.00

\$ 0.00

\$ 0.00

\$ 1,044.86

Total: (a + b) carried to 'Other local imposts' above)

\$ 12240.77

#### A.4. Miscellaneous local receipts

a. Interest on Investments:

\$ 0.00

b. Traffic fines & Penalties:

\$ 0.00

c. Parking Garage Fees:

\$ 0.00

d. Parking Meter Fees:

\$ 0.00

e. Sale of Surplus Property:

\$ 0.00

f. Charges for Services:

\$ 0.00

g. Other Misc. Receipts:

\$ 14,440.27

h. Other:

\$ 0.00

Total: (a through h) carried to 'Misc local receipts' above)

\$ 14,440.27

#### C. Receipts from State Government

1. Highway User Taxes:

\$ 340,621.43

3. Other State funds:

\$ 0.00

c. Motor Vehicle Registrations:

d. Other:

Comments: undefined

\$ 0.00

e. Other:

Comments: undefined

\$ 0.00

Total: (1+3c,d,e)

\$ 340,621.43

#### D. Receipts from Federal Government

2. Other Federal Agencies

a. Forest Service:

\$ 89,296.69

b. FEMA:

\$ 0.00

c. HUD:

\$ 0.00

d. Federal Transit Administration:

\$ 0.00

e. U.S. Corp of Engineers

\$ 0.00

f. Other Federal:

\$ 33,500.00

Total: (2a-f)

\$ 122,796.69

### III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

#### A. Local highway disbursements

1. Capital outlay: (from A.1.d. 'Total Capital Outlay' below)

\$

2. Maintenance:

\$ 192,707.86

3. Road and street services

a. Traffic control operations:

\$ 0.00

b. Snow and ice removal:

\$ 131,980.46

c. Other:

\$ 0.00

4. General administration & miscellaneous

\$ 97,954.10

5. Highway law enforcement and safety

\$ 149,755.43

Total: (A.1-5)

\$ 572,397.85

#### B. Debt service on local obligations

1. Bonds

a. Interest

\$ 0.00

b. Redemption

\$ 0.00

2. Notes

a. Interest

\$ 6,858.74

b. Redemption

\$ 53,511.00

SubTotal: (1+2)

\$ 60369.74



C. Payments to State for Highways:

\$ 0.00

D. Payments to Toll Facilities:

\$ 0.00

Total Disbursements: (A+B+C+D)

\$ 60,369.74

### III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES - (Detail)

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

### IV. LOCAL HIGHWAY DEBT STATUS

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

### V - LOCAL ROAD AND STREET FUND BALANCE

**A. Beginning  
Balance**

\$ 446,355.00

**B. Total Receipts**

\$ 639,854.59

**C. Total  
Disbursements**

\$ 632,767.59

**D. Ending Balance**

\$ 453,442.00

**E. Reconciliation**

\$ 0.00

**Notes & Comments:**

undefined

Date Submitted: