

CONEJOS COUNTY, COLORADO

FINANCIAL STATEMENTS

December 31, 2023



Wall,
Smith,
Bateman Inc.
Certified Public Accountants

CONEJOS COUNTY, COLORADO
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INDEPENDENT AUDITORS' REPORT



Wall,
Smith,
Bateman Inc.

To the Board of County Commissioners
Conejos County, Colorado
Conejos, Colorado

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Conejos County, Colorado (the County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Qualified Opinions on General Fund, Road and Bridge Fund, and Aggregate Remaining Fund Information

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified and Unmodified Opinions section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the General Fund, Road and Bridge Fund, and Aggregate Remaining Fund Information of the County, as of December 31, 2023, and the changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, Social Services Fund and Capital Expenditures Fund

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, Social Services Fund and Capital Expenditures Fund of the County, as of December 31, 2023, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified and Unmodified Opinions

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

Matters Giving Rise to the Qualified Opinions on General Fund, Road and Bridge Fund, and Aggregate Remaining Fund Information

We were unable to obtain sufficient appropriate audit evidence supporting approximately \$93,000 of unrecorded cash and expenditure transactions in the General Fund, Road and Bridge Fund and Aggregate

Certified Public Accountants

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Remaining Fund Information. Cash reconciliations were not completed accurately resulting in unaccounted differences in the General Fund, Road and Bridge Fund, and Aggregate Remaining Fund Information financial statements.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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 accompanying combining fund financial schedules, the 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* and the Local Highway Finance Report, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial schedules, the schedule of expenditures of federal awards, and the Local Highway Finance Report are 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 September 30, 2024 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 the County's 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.

Wall, Smith, Bateman Inc.

Wall, Smith, Bateman Inc.
Alamosa, Colorado

September 30, 2024

CONEJOS COUNTY, COLORADO

BASIC FINANCIAL STATEMENTS

CONEJOS COUNTY, COLORADO
STATEMENT OF NET POSITION
December 31, 2023

	Primary Government Governmental Activities
ASSETS	
Current Assets	
Cash and Investments	\$ 11,983,292
Accounts Receivable	73,584
Due From Other Governments	870,849
Property Taxes Receivable	2,088,137
Inventories	67,876
Prepaid Expenditures	37,012
Total Current Assets	15,120,750
Noncurrent Assets	
Capital assets not being depreciated	1,165,824
Capital assets, net of accumulated depreciation	5,258,493
Total Noncurrent Assets	6,424,317
TOTAL ASSETS	21,545,067
LIABILITIES	
Current Liabilities	
Accounts Payable	(5,541)
Accrued Payroll Liabilities	20,828
Due To Other Governments	-
Unearned Grant Revenue	3,791,154
Financed Purchase Agreement	45,979
Compensated Absences	20,640
Total Current Liabilities	3,873,060
Noncurrent Liabilities	
Financed Purchase Agreement	15,651
Compensated Absences	348,558
Total Noncurrent Liabilities	364,209
TOTAL LIABILITIES	4,237,269
DEFERRED INFLOWS OF RESOURCES - CURRENT	
Unavailable Revenue - Property Tax	2,088,137
NET POSITION	
Net Investment in Capital Assets	6,362,687
Restricted for	
TABOR Amendment Reserve	380,000
Forest Reserve - Title III	61,464
Unrestricted	8,415,510
TOTAL NET POSITION	\$ 15,219,661

The accompanying notes are an integral part of this financial statement.

CONEJOS COUNTY, COLORADO
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Revenue and Changes in Net Position
					Primary Government
Primary Government					
Governmental Activities					
General Government	\$ 2,874,199	\$ 415,367	\$ 24,046	\$ -	\$ (2,434,786)
Public Safety	2,715,702	288,444	172,250	-	(2,255,008)
Health and Welfare	8,217,166	509,234	7,092,507	-	(615,425)
Highways and Streets	3,903,207	900	3,727,874	-	(174,433)
Judicial - District Attorney	325,000	-	-	-	(325,000)
Auxiliary Services	44,674	-	-	-	(44,674)
Culture and Recreation	68,877	-	56,793	-	(12,084)
Interest on Long-Term Debt	4,790	-	-	-	(4,790)
Total Governmental Activities	\$ 18,153,615	\$ 1,213,945	\$ 11,073,470	\$ -	(5,866,200)
General Revenues					
Taxes					
					2,644,026
					2,103,908
					662,944
					1,308,069
					587,951
					137,963
Total General Revenues					7,444,861
					1,578,661
Change in Net Position					
Net Position - Beginning					13,641,000
Net Position - Ending					\$ 15,219,661

The accompanying notes are an integral part of this financial statement.

CONEJOS COUNTY, COLORADO
GOVERNMENTAL FUNDS
BALANCE SHEET
December 31, 2023

	GENERAL FUND	ROAD AND BRIDGE FUND	SOCIAL SERVICES FUND	CAPITAL EXPENDITURES FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS						
Cash and Investments	\$ 7,291,955	\$ 1,147,915	\$ 1,947,825	\$ 1,021,666	\$ 573,931	\$ 11,983,292
Accounts Receivable	37,976	-	(645)	-	36,253	73,584
Due From Other Governments	576,564	149,598	92,119	-	52,568	870,849
Due From Other Funds	-	-	-	-	-	-
Property Taxes Receivable	1,599,934	105,990	361,015	21,198	-	2,088,137
Inventories	-	41,431	-	-	26,445	67,876
Prepaid Expenditures	29,249	7,763	-	-	-	37,012
TOTAL ASSETS	\$ 9,535,678	\$ 1,452,697	\$ 2,400,314	\$ 1,042,864	\$ 689,197	\$ 15,120,750
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE						
LIABILITIES						
Accounts Payable	\$ 20,475	\$ 5,795	\$ (39,790)	\$ -	\$ 7,979	\$ (5,541)
Accrued Payroll Liabilities	20,359	464	-	-	5	20,828
Due to Other Governments	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-
Unearned Grant Revenue	2,449,084	-	421,188	901,937	18,945	3,791,154
TOTAL LIABILITIES	2,489,918	6,259	381,398	901,937	26,929	3,806,441
DEFERRED INFLOWS OF RESOURCES						
Unearned Revenue - Property Tax	1,599,934	105,990	361,015	21,198	-	2,088,137
FUND BALANCE						
Nonspendable	29,249	49,194	-	-	26,445	104,888
Restricted	380,000	61,464	-	-	-	441,464
Committed	446,017	1,229,790	1,657,901	119,729	635,823	4,089,260
Assigned	295,324	-	-	-	-	295,324
Unassigned	4,295,236	-	-	-	-	4,295,236
TOTAL FUND BALANCE	5,445,826	1,340,448	1,657,901	119,729	662,268	9,226,172
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 9,535,678	\$ 1,452,697	\$ 2,400,314	\$ 1,042,864	\$ 689,197	\$ 15,120,750

The accompanying notes are an integral part of this financial statement.

CONEJOS COUNTY, COLORADO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2023

Total governmental fund balances	\$	9,226,172
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.</p>		6,424,317
<p>Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.</p>		
<p>Financed Purchase Agreement</p>	\$ (61,630)	
<p>Compensated Absences</p>	(369,198)	
		(430,828)
Net position of governmental activities	\$	15,219,661

The accompanying notes are an integral part of this financial statement.

CONEJOS COUNTY, COLORADO
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2023

	GENERAL FUND	ROAD AND BRIDGE FUND	SOCIAL SERVICES FUND	CAPTIAL EXPENDITURES FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES						
Taxes	\$ 4,731,464	\$ 125,565	\$ 497,097	\$ 27,719	\$ 29,033	\$ 5,410,878
Intergovernmental Revenue	1,995,364	3,316,186	6,135,923	-	481,287	11,928,760
Licenses and Permits	89,686	900	-	-	-	90,586
Charges for Services	1,043,611	-	-	-	509,234	1,552,845
Interest on Investments	500,166	77,439	-	9,786	560	587,951
Miscellaneous	75,956	83,690	-	-	1,610	161,256
TOTAL REVENUES	8,436,247	3,603,780	6,633,020	37,505	1,021,724	19,732,276
EXPENDITURES						
Current Expenditures						
General Government	2,292,181	222,604	-	264,958	-	2,779,743
Public Safety	2,500,374	-	-	-	-	2,500,374
Health and Welfare	877,258	-	6,414,030	-	885,629	8,176,917
Highways and Streets	359,261	3,184,980	-	-	-	3,544,241
Judicial - District Attorney	325,000	-	-	-	-	325,000
Auxiliary Services	44,674	-	-	-	-	44,674
Culture and Recreation	-	-	-	-	64,825	64,825
Capital Outlay	474,435	535,016	-	-	-	1,009,451
Debt Service	48,776	-	-	-	-	48,776
TOTAL EXPENDITURES	6,921,959	3,942,600	6,414,030	264,958	950,454	18,494,001
Excess (Deficiency) of Revenues Over Expenditures	1,514,288	(338,820)	218,990	(227,453)	71,270	1,238,275
OTHER FINANCING SOURCES (USES)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Commodities Received	-	-	-	-	137,760	137,760
Commodities Issued	-	-	-	-	(137,760)	(137,760)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
Net Change in Fund Balance	1,514,288	(338,820)	218,990	(227,453)	71,270	1,238,275
Fund Balance at Beginning of Year	3,931,538	1,679,268	1,438,911	347,182	590,998	7,987,897
Fund Balance at End of Year	\$ 5,445,826	\$ 1,340,448	\$ 1,657,901	\$ 119,729	\$ 662,268	\$ 9,226,172

The accompanying notes are an integral part of this financial statement.

CONEJOS COUNTY, COLORADO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

Net change in fund balances - total governmental funds \$ 1,238,275

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.

Fixed asset additions	\$	1,010,803	
Depreciation expense		(637,092)	
Net effect of capital outlay, depreciation, and deletions		373,711	373,711

Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Activity of debt is as follows:

Financed Purchase Agreement			43,986
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Change in compensated absences			(77,311)
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Change in net position of governmental activities \$ 1,578,661

CONEJOS COUNTY, COLORADO
FIDUCIARY FUND
STATEMENT OF NET POSITION
For the Year Ended December 31, 2023

	<u>PUBLIC TRUSTEE</u>	<u>COUNTY TREASURER</u>	<u>JAIL COMMISSARY</u>	<u>TOTAL CUSTODIAL FUNDS</u>
ASSETS				
Cash and Cash Equivalents	\$ 9,616	\$ 294,920	\$ 141,614	\$ 446,150
Property Tax Receivable	-	5,819,353	-	5,819,353
TOTAL ASSETS	<u>9,616</u>	<u>6,114,273</u>	<u>141,614</u>	<u>6,265,503</u>
LIABILITIES				
Due to Other Governments	-	294,920	-	294,920
TOTAL LIABILITIES	<u>-</u>	<u>294,920</u>	<u>-</u>	<u>294,920</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	-	5,819,353	-	5,819,353
NET POSITION				
Restricted for:				
Individuals, Organizations, and Other Governments	<u>9,616</u>	<u>-</u>	<u>141,614</u>	<u>151,230</u>
TOTAL NET POSITION	<u>\$ 9,616</u>	<u>\$ -</u>	<u>\$ 141,614</u>	<u>\$ 151,230</u>

The accompanying notes are an integral part of this financial statement.

CONEJOS COUNTY, COLORADO
FIDUCIARY FUND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended December 31, 2023

	PUBLIC TRUSTEE	COUNTY TREASURER	JAIL COMMISSARY	TOTAL CUSTODIAL FUNDS
ADDITIONS				
Tax Collections for Other Governments	\$ -	\$ 7,050,612	\$ -	\$ 7,050,612
Public Trustee Activity	7,000	-	-	7,000
Held for Others	-	-	125,724	125,724
Miscellaneous	-	561,810	-	561,810
Total Additions	<u>7,000</u>	<u>7,612,422</u>	<u>125,724</u>	<u>7,745,146</u>
DEDUCTIONS				
Taxes and Other Collections Disbursed	-	7,612,422	-	7,612,422
Public Trustee Disbursements	7,232	-	-	7,232
Funds Held for Others	-	-	115,569	115,569
Total Deductions	<u>7,232</u>	<u>7,612,422</u>	<u>115,569</u>	<u>7,735,223</u>
Net Increase (Decrease) in Fiduciary Net Position	<u>(232)</u>	<u>-</u>	<u>10,155</u>	<u>9,923</u>
Net Position - Beginning of the Year	<u>9,848</u>	<u>-</u>	<u>131,459</u>	<u>141,307</u>
Net Position - End of the Year	<u>\$ 9,616</u>	<u>\$ -</u>	<u>\$ 141,614</u>	<u>\$ 151,230</u>

The accompanying notes are an integral part of this financial statement.

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the County reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in *Governmental Accounting and Financial Reporting Standards*.

REPORTING ENTITY

Primary Government

The County is a political subdivision organized under the statutes of the State of Colorado. The County is governed by a three-member Board of County Commissioners (the Board). Each commissioner is elected at-large by the voters of the County to represent one of the three separate districts and must reside in the district for which he or she is elected. There are also seven other elected officials - assessor, clerk and recorder, coroner, sheriff, district attorney, surveyor, and treasurer. The treasurer is also the County Public Trustee.

The County provides a wide range of services to its residents including general administration, public safety, highways and streets, parks and recreation, health and social services, public improvements, planning, zoning, sanitation, and the office of the public trustee.

Component Units

The County's combined financial statements include the accounts of all County operations. The criteria for including organizations as component units within the County's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- The organization is legally separate (can sue and be sued in their own name)
- The County holds the corporate powers of the organization
- The County appoints a voting majority of the organization's board
- The County is able to impose its will on the organization
- The organization has the potential to impose a financial benefit/burden on the County
- There is fiscal dependency by the organization on the County
- The organization is financially accountable to the County
- The organization receives or holds funds that are for the benefit of the County; and the County has access to a majority of the funds held; and the funds that are accessible are also significant to the County.

Based on the aforementioned criteria, Conejos County has no component units.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements include the Statement of Net Position and the Statement of Activities. Government-wide statements report information on all of the activities of the County and its component units, except for County fiduciary activity. The effect of interfund transfers has been removed from the government-wide statements but continues to be reflected on the fund statements. Mainly taxes and intergovernmental revenues support governmental activities.

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2023

The statement of activities reflects the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. Program revenues include:

- Charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and
- 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 in program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements.

Major individual governmental funds are reported as separate columns in the fund financial statements.

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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants are recognized as revenue when all applicable eligibility requirements imposed by the provider are 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. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The County considers grant revenues to be available if they are collected within 120 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The County reports the following major governmental funds:

- The **General Fund** is the general operating fund of the County. 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** is used to account for the maintenance and improvements of streets and highways. The sources of funds include property taxes, highway users fees, and other revenue sources.
- The **Social Services Fund** is used to account for the operations of social programs; i.e. Temporary Aid to Needy Families, Old Age Pension, Aid to the Blind, Aid to the Needy and Disabled, among others. Financing is provided by grants, allotments, and property tax revenue.
- The **Capital Expenditures Fund**, a Capital Projects Fund, is used to account for the monies set aside for capital expenditures.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's own programs. The fiduciary fund financial statements consist of custodial funds that are fiduciary in nature and present changes in fiduciary net position. Custodial funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the County holds for others in a fiduciary capacity.

CONEJOS COUNTY, COLORADO
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- **Public Trustee Fund** was established to account for expenditures for the Public Trustee's Office. The Public Trustee is appointed by the Governor of Colorado for a four-year term. This office administers foreclosures including issuance of Public Trustee deeds, cure of default and lien redemptions.
- **County Treasurer Fund** accounts for monies collected (principally tax collections) the Conejos County Treasurer for various local government entities within the County.
- **Jail Commissary Fund** is used to account for funds collected for and disbursed for inmates.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables, and receivables. All internal balances have been eliminated in the Statement of Net Position. All interfund transfers have been eliminated in the Statement of Activities.

ASSETS, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE

Cash

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments

All investments, if any, are recorded at fair market value.

Property Taxes

Property taxes attach as an enforceable lien on property as of January 1 each year. The taxes are payable in two installments on February 28 and June 15 or in full on April 30. The County Treasurer bills and collects all property taxes for the County. Property tax revenue is recognized by the County to the extent it results in a current receivable.

The 2023 property tax levy due January 1, 2024, has been recorded in the financial statements as a receivable and a corresponding deferred inflow of resources.

Receivables/Payables from Other County Funds

Balances that originate from current lending/borrowing arrangements between funds are referred to as "Due To/From Other Funds".

Inventories and Prepaid Items

Inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the special revenue funds consists of expendable supplies held for use. Reported inventories are equally offset by a nonspendable fund balance, which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. The inventory policy on government-wide statements is consistent with fund statements.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include land, buildings and improvements, equipment, vehicles, construction in progress, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of more than \$5,000. Capital assets are recorded at historical cost or estimated historical cost

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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if purchased or constructed. Donated capital assets are recorded at estimated 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.

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

Assets	Years
Buildings and Improvements	10-40
Equipment	5-15
Vehicles	5-7
Infrastructure	10-40

Long-Term Obligations

Long-term debt and other long-term obligations are recorded as liabilities in the government-wide financial statements. In the fund financial statements for governmental fund types, debt proceeds are reported as other financing sources and debt payments are reported as debt service expenditures.

Compensated Absences

County policy allows employees to accumulate unused vacation, comp time, and sick leave up to certain maximum hours. At December 31 of each year, unused vacation time over 150 hours is forfeited. Retiring employees are paid 100% of unused vacation and comp time. Sick time unused by retiring employees is paid 50% up to 240 hours. All vacation and sick leave pay is accrued when incurred in the government-wide financial statements. A liability is reported in governmental funds only if they have matured, for example as a result of employee resignations or retirements.

Unearned Revenue

Revenues on grants, which are restricted by the grant contract for specific purposes, are recognized as revenue only after eligible grant costs have been incurred. Grant funds received in excess of grant expenditures are recorded as unearned revenues.

Deferred Inflows of Resources

In addition to liabilities, the Statement of Net Position and the governmental funds Balance Sheet report a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position is displayed in the following three components:

- *Net investment in capital assets* – consists of capital assets, net accumulated depreciation, reduced by the outstanding balances of any borrowings that are attributable to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.

CONEJOS COUNTY, COLORADO
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- *Restricted* – consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Restricted assets consist of assets that have limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- *Unrestricted* – consists of the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

Fund Balance

Fund balances are reported by classification based on the extent to which the County is bound to honor constraints for the specific purposes on which amounts in the fund can be spent. Fund balances are classified in one of the following five categories:

- *Nonspendable Fund Balance* – amounts that cannot be spent because they are not in spendable form – such as inventory and prepaid expenditures.
- *Restricted Fund Balance* – amounts restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed Fund Balance* – amounts that can only be used for specific purposes as a result of constraints imposed through adopted resolution by the Board of County Commissioners, the highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes those constraints by taking the same type of action. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.
- *Assigned Fund Balance* – amounts a government intends to use for a specific purpose; intent can be expressed by the Board of County Commissioners or by an official or body to which the governing body delegates the authority.
- *Unassigned Fund Balance* – amounts that are available for any purpose; these amounts are reported only in the General Fund.

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

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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	General Fund	Road and Bridge Fund	Social Services Fund	Capital Expenditures Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable						
Inventory	\$ -	\$ 41,431	\$ -	\$ -	\$ 26,445	\$ 67,876
Prepaid Expenditures	29,249	7,763	-	-	-	37,012
	<u>29,249</u>	<u>49,194</u>	<u>-</u>	<u>-</u>	<u>26,445</u>	<u>104,888</u>
Restricted						
TABOR	380,000	-	-	-	-	380,000
Title III	-	61,464	-	-	-	61,464
	<u>380,000</u>	<u>61,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>441,464</u>
Committed						
Contingencies	446,017	-	-	-	-	446,017
Capital Expenditures	-	-	-	119,729	-	119,729
Health and Welfare	-	-	1,657,901	-	406,490	2,064,391
Highways and Streets	-	1,229,790	-	-	-	1,229,790
Culture and Recreation	-	-	-	-	229,333	229,333
	<u>446,017</u>	<u>1,229,790</u>	<u>1,657,901</u>	<u>119,729</u>	<u>635,823</u>	<u>4,089,260</u>
Assigned						
Designated for Future Expenditures	295,324	-	-	-	-	295,324
Unassigned	4,295,236	-	-	-	-	4,295,236
Total Fund Balance	<u>\$ 5,445,826</u>	<u>\$ 1,340,448</u>	<u>\$ 1,657,901</u>	<u>\$ 119,729</u>	<u>\$ 662,268</u>	<u>\$ 9,226,172</u>

Use of Estimates

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

Reclassifications

Certain reclassifications were made to fiscal year 2022 financial statements in order to conform to the fiscal year 2023 financial statement presentation.

New Accounting Pronouncements

During fiscal year 2023, the County adopted the provisions of GASB Statement No. 96, *Subscription-Based Information Technology Arrangement (SBITA)*, that establishes that a SBITA is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. This standard requires governmental entities to record a subscription liability and an intangible right-to-use subscription asset for those contracts for the subscription term. This standard does not have a material effect on the financial statements of the County.

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

Conejos County follows the procedures set forth in the Colorado Local Government Budget Law when preparing the annual budget for each fund. Budget procedures include:

- Preparation of budget documents by administrative staff, which shall be submitted to the Board no later than October 15 of each year.
- Publication of a notice stating that the budget is available for public inspection.
- Discussion of the budget in a meeting open to the public.
- Adoption of the budget in a public meeting by appropriate resolution, no later than December 31.

Formal budgetary integration is employed as a management control device for all funds of the County. All budgets are adopted on a basis consistent with U.S. generally accepted accounting principles (GAAP).

The total expenditures for each fund cannot exceed the budgeted amount unless a supplemental appropriation is adopted. The Board of County Commissioners adopted supplemental appropriations during 2023.

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

NOTE 3 CASH, DEPOSITS, AND INVESTMENTS

A summary of Cash, Deposits, and Investments for the County are as follow:

Cash on Hand	\$	4,074
Cash Deposited in Banks		554,521
C-SAFE		699,034
ColoTrust		<u>11,171,813</u>
 Total Cash, Deposits, and Investments (Book Balance)		 12,429,442
Less: Amounts Related to Agency Fund		<u>(446,150)</u>
 Total Cash, Deposits, and Investments on the Statement of Net Position	 \$	 <u><u>11,983,292</u></u>

Cash and Deposits

Colorado State Statutes govern the County's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits. All deposits in 2023 were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the County’s deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. At December 31, 2023, \$617,070 was exposed to custodial credit risk. Deposits exposed to credit risk are collateralized with securities held by the pledging financial institutions through PDPA.

Investments

The County’s investment policy and Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. They 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
- Local government investment pools
- Repurchase agreements
- Money market funds
- Guaranteed investments contracts
- Corporate or bank debt issued by eligible corporations or banks

Custodial Credit Risk - Investments

The County’s investment policy calls for investment diversification within the portfolio to avoid unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The policy allows for the investment in local government investment pools.

Interest Rate Risk

Colorado Revised Statutes and the County’s investment policy limit investment maturities to five years or less from the date of purchase. This limit on investment maturities is a means of limiting exposure to fair values arising from increasing interest rates.

Fair Value

Fair value investments classified at Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fair value investments classified as Level 2 of the fair value hierarchy are valued using the active market rates for the underlying securities. Fair value investments classified as Level 3 of the fair value hierarchy are valued using non-observable inputs.

The Colorado Government Liquid Asset Trust (ColoTrust) is an investment vehicle established for local government entities in Colorado pursuant to Part 7 of Article 75 of Title 24 of the Colorado Revised Statutes, to pool surplus funds for investment purposes. ColoTrust operates similarly to a money market fund and each share is equal in value to \$1.00. The fair value of the position in the pool is the same as the value of the pool shares. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned by the pool 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 the pool. Investments of the pools consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury Notes. ColoTrust is rated AAAM by Standard & Poor’s.

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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The Colorado Surplus Asset Fund Trust (C-SAFE) investments are valued using the net asset value per share (or its equivalent) of the investments. The investments do not have any unfunded commitments, redemption restrictions, redemption notice periods or withdrawal restrictions. CSAFE investments conform to Colorado Statutes C.R.S. 24-75-601 et. seq. and therefore invests primarily in securities of the United States Treasury, United States Agencies, Primary Dealer Repurchase Agreements, highly rated commercial paper, highly rated corporate bonds, Colorado depositories collateralized at 102% of market value according to the guidelines of the Public Deposit Protection Act. CSAFE measures all of its investments at amortized cost. CSAFE is rated AAAM by Standard & Poor's.

NOTE 4 ACCOUNTS RECEIVABLE

At December 31, 2023, the County had accounts receivable as follows:

General Fund:	
Ambulance Accounts Receivable	\$ 37,976
(Less) Allowance for Uncollectible	-
	37,976
Total General Fund	37,976
Social Services	(645)
Public Health	36,253
	\$ 73,584

NOTE 5 PROPERTY TAXES RECEIVABLE

At December 31, 2023, the County had an estimated property tax receivable divided among the funds as follows:

General Fund	\$ 1,599,934
Road and Bridge Fund	105,990
Social Services Fund	361,015
Capital Expenditures Fund	21,198
	\$ 2,088,137

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 6 CAPITAL ASSETS

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

	<u>Balance 12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 12/31/2023</u>
<i>Governmental Activities</i>				
Capital assets not being depreciated				
Land	\$ 1,165,824	\$ -	\$ -	\$ 1,165,824
Construction in Progress	111,133	5,126	116,259	-
Total capital assets not being depreciated	<u>1,276,957</u>	<u>5,126</u>	<u>116,259</u>	<u>1,165,824</u>
Capital assets being depreciated				
Infrastructure	1,709,599	-	-	1,709,599
Buildings and Improvements	6,642,513	166,301	-	6,808,814
Equipment	5,348,218	523,596	258,004	5,613,810
Vehicles	1,415,600	432,039	68,175	1,779,464
Total capital assets being depreciated	<u>15,115,930</u>	<u>1,121,936</u>	<u>326,179</u>	<u>15,911,687</u>
Less: accumulated depreciation for				
Infrastructure	892,737	151,097	-	1,043,834
Buildings and Improvements	3,531,450	140,280	-	3,671,730
Equipment	4,652,102	203,796	258,004	4,597,894
Vehicles	1,265,992	141,919	68,175	1,339,736
Total accumulated depreciation	<u>10,342,281</u>	<u>637,092</u>	<u>326,179</u>	<u>10,653,194</u>
Total Capital Assets being depreciated, net	<u>4,773,649</u>	<u>484,844</u>	<u>-</u>	<u>5,258,493</u>
Governmental Activities Capital Assets, Net	<u>\$ 6,050,606</u>	<u>\$ 489,970</u>	<u>\$ 116,259</u>	<u>\$ 6,424,317</u>

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

<i>Governmental Activities:</i>	
General Government	\$ 18,497
Public Safety	215,328
Health and Welfare	40,249
Highways and Streets	358,966
Culture and Recreation	4,052
Total Depreciation Expense	<u>\$ 637,092</u>

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2023

NOTE 7 LONG-TERM LIABILITIES

Changes in Long-term Liabilities

Long-term liability balances for the year ended December 31, 2023, were as follows:

	12/31/2022 Balance	Additions	Deletions	12/31/2023 Balance	Due Within One Year
<i>Governmental Activities:</i>					
Financed Purchase Agreements	\$ 105,616	\$ -	\$ 43,986	\$ 61,630	\$ 45,979
Compensated Absences	291,887	77,311	-	369,198	20,640
Total Governmental Activities	<u>\$ 397,503</u>	<u>\$ 77,311</u>	<u>\$ 43,986</u>	<u>\$ 430,828</u>	<u>\$ 66,619</u>

Financed Purchase Agreements

The County is obligated under certain leases accounted for as financed purchase agreements. These agreements are backed by the full faith and credit of the County and debt service is accounted for by the fund purchasing the equipment, the Road and Bridge Fund. The financed assets and related obligations are accounted for in the Statement of Net Position and the Statement of Activities.

2018 Alamosa State Bank

A financed purchase agreement, dated September 7, 2018, was entered into for \$96,380 between Alamosa State Bank as lessor, and Conejos County (the "County"), as lessee, for the purchase of three vehicles for the Sheriff's department. Payments are due annually with an interest rate of 4.5%. Final payment is due September 2025. The vehicles are included in capital assets at a cost of \$120,474 and accumulated depreciation of \$103,263 as of December 31, 2023. Principal balance at December 31, 2023, was \$30,628.

2019 Alamosa State Bank

A financed purchase agreement, dated August 7, 2019, was entered into for \$142,058 between Alamosa State Bank as lessor, and Conejos County (the "County"), as lessee, for the purchase of four vehicles for the Sheriff's department. Payments are due annually with an interest rate of 4.57%. Final payment is due August 2024. The vehicles are included in capital assets at a cost of \$162,104 and accumulated depreciation of \$155,559 as of December 31, 2023. Principal balance at December 31, 2023, was \$31,002.

The annual debt service for the capital leases is as follows:

	Principal	Interest	Total
2024	\$ 45,979	\$ 2,796	\$ 48,775
2025	15,651	704	16,355
	<u>\$ 61,630</u>	<u>\$ 3,500</u>	<u>\$ 65,130</u>

NOTE 8 RETIREMENT

Pension Plans

All eligible employees, participate in the Colorado County Officials and Employees Retirement Association (CCOERA) (the Plan), a defined contribution plan, authorized by state statute. The Plan is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of employees are tax deferred until time of withdrawal.

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Employees are eligible after completing twelve months of service with the County, and participation is mandatory after one year of employment. Employee and employer contributions are 100% vested immediately upon employee participation in the plan.

The County must contribute 4% of the compensation of each participant. Each participant contributes a minimum amount equal to the County's contribution, and is permitted to make additional contributions not to exceed 10% of their compensation. For the year ended December 31, 2023, employee contributions totaled \$149,923 and the County recognized pension expense of \$149,923. The County recognized \$0 of forfeitures in retirement expense during 2023.

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. The Plan may be amended by resolution of the Board of County Commissioners but it may not be amended beyond the limits established by state statute.

Deferred Compensation Plan

The County also offers its employees an additional voluntary deferred compensation plan created in accordance with Internal Revenue Code 457(f), administered by Colorado County Officials and Employees Retirement Association (CCOERA) (the Plan).

The Plan permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergencies. The County has no other liability other than to make the required monthly contribution.

NOTE 9 COLORADO CONTRABAND FORFEITURE ACT

We have reviewed financial activity in the Sheriff's Department for compliance with the above referenced act. There were no sales of contraband during the year ended December 31, 2023.

NOTE 10 TABOR AMENDMENT RESERVE

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment.

Fiscal year spending and revenue limits are determined based on the prior year's spending adjusted for inflation and local growth. The voters of the County have approved a measure that allows the County to retain and spend revenue in excess of the limit.

The amendment also requires that emergency reserves be established. These reserves must be at least three percent of fiscal year spending. The emergency reserve has been presented as restricted fund balance/net position in the financial statements. The County is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

NOTE 11 RISK MANAGEMENT

Colorado Counties Casualty and Property Pool (CAPP)

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

CONEJOS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
December 31, 2023

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 inter-governmental 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 that is determined each policy year. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded insurance coverage for the current year or the three prior years.

At December 31, 2023, CAPP had assets of \$29,572,690, liabilities of \$18,386,695 (including \$17,157,405 reserved for losses and claims), and members' equity of \$11,185,995. The liability amount includes no long-term debt. Total revenues for the year ended December 31, 2023, amounted to \$15,156,572 and total expenses were \$12,532,239 resulting in net income before return of surplus of \$2,624,333.

Colorado Workers' Compensation Pool (CWCP)

The County is exposed to various risks of loss related to injuries of employees while on the job. The County has joined together with other counties in the State of Colorado to form the Colorado 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 that is determined each policy year. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded insurance coverage for the current year or the three prior years.

At December 31, 2023, CWCP had assets of \$55,475,628, liabilities of \$30,105,475 (including \$25,974,257 reserved for losses and claims) and members' equity of \$25,370,153. The liability amount includes no long-term debt. Total revenues for the year ended December 31, 2023, amounted to \$11,864,038 total expenses were \$7,238,446 resulting in net income before return of surplus of \$4,625,592.

NOTE 12 COMMITMENTS AND CONTINGENCIES

Grant Programs

The County participates in a number of federal and state grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount of expenditures, if any, which may be disallowed by the granting agencies, cannot be determined at this time although the County expects any such amounts to be immaterial.

Litigation

The County is a party to various legal actions normally associated with governmental activities, aggregate effect, which in management's and legal counsel's opinion, would not be material to the financial statements.

Insurance Pools

The County is a member of the Colorado Counties Casualty and Property Pool (CAPP) and the Colorado Workers' Compensation Pool (CWCP). CAPP and CWCP have a legal obligation for claims against its members to the extent that funds are available in their annually established loss funds and amounts are available from insurance providers under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds are direct liabilities of the participating members. CAPP and CWCP have indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs. The ultimate liability to the County resulting from claims not covered by CAPP and CWCP is not presently determinable.

CONEJOS COUNTY, COLORADO

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements, a budgetary comparison schedule is required for the General Fund and, if applicable, each of the County's major special revenue funds.

CONEJOS COUNTY, COLORADO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2023

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES				
Taxes	\$ 4,180,689	\$ 4,180,689	\$ 4,731,464	\$ 550,775
Intergovernmental Revenue	3,521,137	3,521,137	1,995,364	(1,525,773)
Licenses and Permits	60,000	60,000	89,686	29,686
Charges for Services	680,100	680,100	1,043,611	363,511
Interest on Investments	201,100	201,100	500,166	299,066
Miscellaneous	21,678	21,678	75,956	54,278
TOTAL REVENUES	8,664,704	8,664,704	8,436,247	(228,457)
EXPENDITURES				
General Government	2,249,321	2,249,321	2,292,181	(42,860)
Public Safety	2,592,814	4,808,182	2,500,374	2,307,808
Health and Welfare	958,609	1,326,609	877,258	449,351
Highways and Streets	400,000	400,000	359,261	40,739
Judicial - District Attorney	325,000	325,000	325,000	-
Auxiliary Services	40,441	40,441	44,674	(4,233)
Capital Outlay	285,200	285,200	474,435	(189,235)
Debt Service	-	-	48,776	(48,776)
TOTAL EXPENDITURES	6,851,385	9,434,753	6,921,959	2,512,794
Excess (Deficiency) of Revenues Over Expenditures	1,813,319	(770,049)	1,514,288	2,284,337
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	(50,000)	(50,000)	-	50,000
TOTAL OTHER FINANCING SOURCES (USES)	(50,000)	(50,000)	-	50,000
Net Change in Fund Balance	1,763,319	(820,049)	1,514,288	2,334,337
Fund Balance at Beginning of Year	2,554,669	2,554,669	3,931,538	1,376,869
Fund Balance at End of Year	\$ 4,317,988	\$ 1,734,620	\$ 5,445,826	\$ 3,711,206

Notes to Required Supplementary Information

The basis of budgeting is the same as GAAP.

This schedule is presented on the GAAP basis.

CONEJOS COUNTY, COLORADO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE FUND
For the Year Ended December 31, 2023

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES				
Taxes	\$ 114,729	\$ 114,729	\$ 125,565	\$ 10,836
Intergovernmental Revenue	1,927,500	1,927,500	3,316,186	1,388,686
Licenses and Permits	1,000	1,000	900	(100)
Interest on Investments	40,000	40,000	77,439	37,439
Miscellaneous	1,000	1,000	83,690	82,690
TOTAL REVENUES	2,084,229	2,084,229	3,603,780	1,519,551
EXPENDITURES				
General Government	53,358	203,358	222,604	(19,246)
Highways and Streets	3,158,871	3,158,871	3,184,980	(26,109)
Capital Outlay	600,000	600,000	535,016	64,984
Debt Service	-	-	-	-
TOTAL EXPENDITURES	3,812,229	3,962,229	3,942,600	19,629
Excess (Deficiency) of Revenues Over Expenditures	(1,728,000)	(1,878,000)	(338,820)	1,539,180
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCSE (USES)	-	-	-	-
Net Change in Fund Balance	(1,728,000)	(1,878,000)	(338,820)	1,539,180
Fund Balance at Beginning of Year	3,001,727	3,001,727	1,679,268	(1,322,459)
Fund Balance at End of Year	\$ 1,273,727	\$ 1,123,727	\$ 1,340,448	\$ 216,721

Notes to Required Supplementary Information

The basis of budgeting is the same as GAAP.

This schedule is presented on the GAAP basis.

CONEJOS COUNTY, COLORADO
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SERVICES FUND
For the Year Ended December 31, 2023

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL		FINAL BUDGET
				POSITIVE
				(NEGATIVE)
REVENUES				
Taxes	\$ 357,337	\$ 357,337	\$ 497,097	\$ 139,760
Intergovernmental Revenue	7,563,305	7,563,305	6,135,923	(1,427,382)
Miscellaneous Revenue	-	-	-	-
TOTAL REVENUES	7,920,642	7,920,642	6,633,020	(1,287,622)
EXPENDITURES				
Health and Welfare	7,894,367	7,894,367	6,414,030	1,480,337
TOTAL EXPENDITURES	7,894,367	7,894,367	6,414,030	1,480,337
Excess (Deficiency) of Revenues Over Expenditures	26,275	26,275	218,990	192,715
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
TOTAL OTHER FINANCING SOURCE (USES)	-	-	-	-
Net Change in Fund Balance	26,275	26,275	218,990	192,715
Fund Balance at Beginning of Year	1,555,248	1,555,248	1,438,911	(116,337)
Fund Balance at End of Year	\$ 1,581,523	\$ 1,581,523	\$ 1,657,901	\$ 76,378

Notes to Required Supplementary Information

The basis of budgeting is the same as GAAP.

This schedule is presented on the GAAP basis.

CONEJOS COUNTY, COLORADO

SUPPLEMENTARY INFORMATION

The combining fund schedules represent the second level of financial reporting for the County. These schedules present more detailed information for the individual funds in a format that segregates information by fund type.

CONEJOS COUNTY, COLORADO
COMBINING BALANCE SHEET
GENERAL FUND
December 31, 2023

	GENERAL FUND	GENERAL CONTINGENCY FUND	CONTINGENCY FUND	TOTAL
ASSETS				
Cash and Investments	\$ 4,464,001	\$ 2,491,226	\$ 336,728	\$ 7,291,955
Accounts Receivable	37,976	-	-	37,976
Due From Other Governments	576,564	-	-	576,564
Due From Other Funds	-	-	-	-
Property Taxes Receivable	1,578,736	-	21,198	1,599,934
Prepaid Expenditures	29,249	-	-	29,249
TOTAL ASSETS	\$ 6,686,526	\$ 2,491,226	\$ 357,926	\$ 9,535,678
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 20,475	\$ -	\$ -	\$ 20,475
Accrued Payroll Liabilities	20,359	-	-	20,359
Due to Other Governments	-	-	-	-
Due To Other Funds	-	-	-	-
Unearned Grant Revenue	447,147	2,001,937	-	2,449,084
TOTAL LIABILITIES	487,981	2,001,937	-	2,489,918
DEFERRED INFLOWS OF RESOURCES				
Unearned Revenue - Property Tax	1,578,736	-	21,198	1,599,934
FUND BALANCE				
Nonspendable	29,249	-	-	29,249
Restricted	-	380,000	-	380,000
Committed	-	109,289	336,728	446,017
Assigned	295,324	-	-	295,324
Unassigned	4,295,236	-	-	4,295,236
TOTAL FUND BALANCE	4,619,809	489,289	336,728	5,445,826
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 6,686,526	\$ 2,491,226	\$ 357,926	\$ 9,535,678

CONEJOS COUNTY, COLORADO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
For the Year Ended December 31, 2023

	GENERAL FUND	GENERAL CONTINGENCY FUND	CONTINGENCY FUND	ELIMINATIONS	TOTAL
REVENUES					
Taxes	\$ 4,703,745	\$ -	\$ 27,719	\$ -	\$ 4,731,464
Intergovernmental Revenue	1,995,364	-	-	-	1,995,364
Licenses and Permits	89,686	-	-	-	89,686
Charges for Services	1,043,611	-	-	-	1,043,611
Interest on Investments	477,231	21,262	1,673	-	500,166
Miscellaneous	75,956	-	-	-	75,956
TOTAL REVENUES	8,385,593	21,262	29,392	-	8,436,247
EXPENDITURES					
General Government	2,291,466	-	715	-	2,292,181
Public Safety	2,500,374	-	-	-	2,500,374
Health and Welfare	877,258	-	-	-	877,258
Highways and Streets	359,261	-	-	-	359,261
Judicial - District Attorney	325,000	-	-	-	325,000
Auxiliary Services	44,674	-	-	-	44,674
Capital Outlay	474,435	-	-	-	474,435
Debt Service	48,776	-	-	-	48,776
TOTAL EXPENDITURES	6,921,244	-	715	-	6,921,959
Excess (Deficiency) of Revenues Over Expenditures	1,464,349	21,262	28,677	-	1,514,288
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
Net Change in Fund Balance	1,464,349	21,262	28,677	-	1,514,288
Fund Balance at Beginning of Year	3,155,460	468,027	308,051	-	3,931,538
Fund Balance at End of Year	\$ 4,619,809	\$ 489,289	\$ 336,728	\$ -	\$ 5,445,826

CONEJOS COUNTY, COLORADO
NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to be expended for particular purposes.

Public Health Fund – This fund is used to account for the multiple programs providing health services. Financing is provided by grants and fees for services.

Conservation Trust Fund – This fund is used to account for the County share of the state lottery program. The monies may be expended only for the acquisition, development, and maintenance of parks, and other public recreational facilities.

Lodging Tax Fund – This fund is used to account for the County share of the lodging tax collected on each hotel/motel that is rented in Conejos County. The monies may be expended to promote Conejos County to tourists.

CONEJOS COUNTY, COLORADO
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
December 31, 2023

	NONMAJOR SPECIAL REVENUE FUNDS			TOTAL NONMAJOR GOVERNMENTAL
	PUBLIC HEALTH FUND	CONSERVATION TRUST FUND	LODGING TAX FUND	
ASSETS				
Cash and Investments	\$ 344,593	\$ 165,209	\$ 64,129	\$ 573,931
Accounts Receivable	36,253	-	-	36,253
Due From Other Governments	52,568	-	-	52,568
Due From Other Funds	-	-	-	-
Property Taxes Receivable	-	-	-	-
Inventories	26,445	-	-	26,445
Prepaid Expenditures	-	-	-	-
TOTAL ASSETS	\$ 459,859	\$ 165,209	\$ 64,129	\$ 689,197
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 7,979	\$ -	\$ -	\$ 7,979
Accrued Payroll Liabilities	-	5	-	5
Due To Other Governments	-	-	-	-
Unearned Grant Revenue	18,945	-	-	18,945
TOTAL LIABILITIES	26,924	5	-	26,929
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Property Tax	-	-	-	-
FUND BALANCE				
Nonspendable	26,445	-	-	26,445
Committed	406,490	165,204	64,129	635,823
TOTAL FUND BALANCE	432,935	165,204	64,129	662,268
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 459,859	\$ 165,209	\$ 64,129	\$ 689,197

CONEJOS COUNTY, COLORADO
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
For the Year Ended December 31, 2023

	NONMAJOR SPECIAL REVENUE FUNDS			TOTAL NONMAJOR GOVERNMENTAL
	PUBLIC HEALTH FUND	CONSERVATION TRUST FUND	LODGING TAX FUND	
REVENUES				
Taxes	\$ -	\$ -	\$ 29,033	\$ 29,033
Intergovernmental Revenue	424,494	56,793	-	481,287
Charges for Services	509,234	-	-	509,234
Interest on Investments	-	560	-	560
Miscellaneous	1,610	-	-	1,610
TOTAL REVENUES	935,338	57,353	29,033	1,021,724
EXPENDITURES				
General Government	-	-	-	-
Health and Welfare	885,629	-	-	885,629
Culture and Recreation	-	27,608	37,217	64,825
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	885,629	27,608	37,217	950,454
Excess (Deficiency) of Revenues Over Expenditures	49,709	29,745	(8,184)	71,270
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Commodities Received	137,760	-	-	137,760
Commodities Issued	(137,760)	-	-	(137,760)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
Net Change in Fund Balance	49,709	29,745	(8,184)	71,270
Fund Balance at Beginning of Year	383,226	135,459	72,313	590,998
Fund Balance at End of Year	\$ 432,935	\$ 165,204	\$ 64,129	\$ 662,268

CONEJOS COUNTY, COLORADO
SCHEDULE OF EXPENDITURES AND TRANSFERS OUT
BUDGET AND ACTUAL
ALL NON-MAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2023

	BUDGETED AMOUNTS		EXPENDITURES	VARIANCE WITH
	ORIGINAL	FINAL	REPORTED ON	FINAL BUDGET
			THE GAAP	POSITIVE
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>BASIS</u>	<u>(NEGATIVE)</u>
Governmental Funds				
Major Capital Projects Fund				
Capital Expenditures Fund	\$ 285,700	\$ 285,700	\$ 264,958	\$ 20,742
 Non-major Governmental Funds				
Special Revenue Funds				
Public Health Fund	1,498,004	1,498,004	1,023,389	474,615
Conservation Trust Fund	66,141	66,141	27,608	38,533
Lodging Tax Fund	63,420	63,420	37,217	26,203
Total Special Revenue Funds	<u>1,627,565</u>	<u>1,627,565</u>	<u>1,088,214</u>	<u>539,351</u>
Total Major Capital Projects Fund and Non-major Governmental Funds	<u>\$ 1,913,265</u>	<u>\$ 1,913,265</u>	<u>\$ 1,353,172</u>	<u>\$ 560,093</u>

CONEJOS COUNTY, COLORADO

OTHER SCHEDULES AND REPORTS

CONEJOS COUNTY, COLORADO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2023

<i>Federal Grantor/Program or Cluster Title</i>	<i>Federal Assistance Listing</i>	<i>Pass-through Grantor and Number</i>	<i>Passed-through to Subrecipients (\$)</i>	<i>Federal Expenditures(\$)</i>
Clusters				
CCDF Cluster				
U.S. Department of Health and Human Services				
Child Care and Development Block Grant	93.575	Colorado Department of Human Services, N/A	\$ -	\$ 93,146
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	Colorado Department of Human Services, N/A	-	36,722
<i>Total U.S. Department of Health and Human Services</i>			-	129,868
Total CCDF Cluster			-	129,868
Food Distribution Cluster				
U.S. Department of Agriculture				
Commodity Supplemental Food Program - USDA Foods	10.565	Colorado Department of Human Services, N/A	-	137,760
Commodity Supplemental Food Program - Administrative Funds	10.565	Colorado Department of Human Services, N/A	-	23,546
Total Commodity Supplemental Food Program			-	161,306
Emergency Food Assistance Program (Food Commodities)	10.569	Colorado Department of Human Services and Care and Share Food Bank, N/A	-	48,464
<i>Total U.S. Department of Agriculture</i>			-	209,770
Total Food Distribution Cluster			-	209,770
Medicaid Cluster				
U.S. Department of Health and Human Services				
Medical Assistance Program	93.778	Colorado Department of Health Care Policy and Financing, N/A	-	137,865
Total Medicaid Cluster			-	137,865
SNAP Cluster				
U.S. Department of Agriculture				
Supplemental Nutrition Assistance Program	10.551	Colorado Department of Human Services, N/A	-	614
COVID-19 State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	Colorado Department of Human Services, N/A	-	1,098
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	Colorado Department of Human Services, N/A	-	97,142
<i>Total U.S. Department of Agriculture</i>			-	98,854
Total SNAP Cluster			-	98,854

CONEJOS COUNTY, COLORADO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2023

<i>Federal Grantor/Program or Cluster Title</i>	<i>Federal Assistance Listing</i>	<i>Pass-through Grantor and Number</i>	<i>Passed-through to Subrecipients (\$)</i>	<i>Federal Expenditures(\$)</i>
<i>Forest Service Schools and Roads Cluster</i>				
U.S. Department of Agriculture				
Schools and Roads - Grants to States	10.665	Colorado Department of Treasury, Title I	210,796	281,061
<i>Total Forest Service Schools and Roads Cluster</i>			210,796	281,061
<i>Total All Clusters</i>			210,796	857,418
<i>Other Programs</i>				
U.S. Department of Justice				
Crime Victim Assistance	16.575	Colorado Division of Criminal Justice, N/A	-	8,190
<i>Total U.S. Department of Justice</i>			-	8,190
U.S. Department of the Treasury				
Local Assistance and Tribal Consistency Fund	21.032		-	1,100,000
Coronavirus State and Local Fiscal Recovery Funds	21.027	Colorado Department of Local Affairs, N/A	-	411,688
Coronavirus State and Local Fiscal Recovery Funds	21.027	Colorado Department of Human Services, N/A	-	19,065
<i>Total U.S. Department of the Treasury</i>			-	1,530,753
U.S. Department of Health and Human Services				
Public Health Emergency Preparedness	93.069	Colorado Department of Public Health and Environment, PHEP	-	21,657
Guardianship Assistance	93.090	Colorado Department of Human Services, N/A	-	656
COVID-19 Immunization Cooperative Agreements	93.268	Colorado Department of Public Health and Environment, IMM#4	-	43,992
Immunization Cooperative Agreements	93.268	Colorado Department of Public Health and Environment, IMM#3	-	5,520
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	Colorado Department of Public Health and Environment, ELC	-	5,987
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	Colorado Department of Public Health and Environment, ELC	-	93,566
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	Colorado Department of Public Health and Environment, OPHP	-	23,579

CONEJOS COUNTY, COLORADO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2023

<i>Federal Grantor/Program or Cluster Title</i>	<i>Federal Assistance Listing</i>	<i>Pass-through Grantor and Number</i>	<i>Passed-through to Subrecipients (\$)</i>	<i>Federal Expenditures(\$)</i>
Temporary Assistance for Needy Families	93.558	Colorado Department of Human Services, N/A	-	298,024
Child Support Services	93.563	Colorado Department of Human Services, N/A	-	134,626
Stephanie Tubbs Jones Child Welfare Services Program	93.645	Colorado Department of Human Services, N/A	-	(3,394)
Foster Care Title IV-E	93.658	Colorado Department of Human Services, N/A	-	184,594
Adoption Assistance	93.659	Colorado Department of Human Services, N/A	-	53,086
Social Services Block Grant	93.667	Colorado Department of Human Services, N/A	-	32,538
COVID-19 Elder Abuse Prevention Interventions Program	93.747	Colorado Department of Human Services, N/A	-	1,359
Centers for Disease Control and Prevention Collaboration with Academia to Strengthen Public Health	93.967	Colorado Department of Environment, OPHP LPHA	-	9,910
Maternal and Child Health Services Block Grant to the States	93.994	Colorado Department of Environment, OPPI LPHA	-	9,758
<i>Total U.S. Department of Health and Human Services</i>			-	915,458
U.S. Department of Homeland Security				
Emergency Management Performance Grants	97.042	Colorado Department of Local Affairs, N/A	-	34,259
<i>Total U.S. Department of Homeland Security</i>			-	34,259
<i>Total Other Programs</i>			-	2,488,660
<i>Total Expenditures of Federal Awards</i>			\$ 210,796	\$ 3,346,078

CONEJOS COUNTY, COLORADO
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2023

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Conejos County, Colorado under programs of the federal government for the year ended December 31, 2023. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Conejos County, Colorado, it is not intended to and does not present the financial position, changes in net position, or cash flows of Conejos County, Colorado.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting, except for funds passed-through the Colorado Department of Human Services, Department of Public Health and Environment, Department of Health Care Policy and Financing, and Care and Share Food Bank. These funds are reported on the cash basis. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through identifying numbers are presented where available. The County did not elect to use the 10-percent de minimis indirect cost rate as allowed under Uniform Guidance for the year ended December 31, 2023.

NOTE 3 FOOD DISTRIBUTION

Nonmonetary assistance is reported in the Schedule at the fair market value of commodities received and disbursed.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**



Wall,
Smith,
Bateman Inc.

To the Board of County Commissioners
Conejos County, Colorado
Conejos, Colorado

We have audited, in accordance with the 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, each major fund, and the aggregate remaining fund information of Conejos County, Colorado (the County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated September 30, 2024.

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 the audit 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as Finding 2023-001 and 2023-002 that we consider to be a material weakness.

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

Certified Public Accountants

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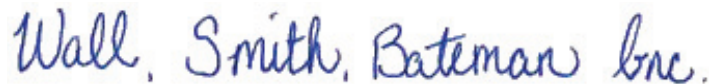
objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

County's Response to Finding

Government Auditing Standards require the auditor to perform limited procedures on the County's response to the finding identified in our audit and described in the accompanying corrective action plan. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Wall, Smith, Bateman Inc.
Alamosa, Colorado

September 30, 2024

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**



**Wall,
Smith,
Bateman Inc.**

To the Board of County Commissioners
Conejos County, Colorado
Conejos, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Conejos County, Colorado'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 the County's major federal programs for the year ended December 31, 2023. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of 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, 2023.

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; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the 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 the 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 laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Certified Public Accountants

3001 Adcock Circle PO Box 809 Alamosa, CO 81101 | 719-589-3619 | f 719-589-5492 | www.wsbcpa.com

Auditors' 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 the 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 generally accepted auditing standards, *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 the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 the 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 the 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 the 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.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as Finding 2023-003. Our opinion on each major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the noncompliance finding identified in our compliance audit described in the accompanying corrective action plan. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as Finding 2023-003 to be a significant deficiency.

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.

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the noncompliance finding identified in our compliance audit described in the accompanying corrective action plan. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

Wall, Smith, Bateman Inc.

Wall, Smith, Bateman Inc.
Alamosa, Colorado

September 30, 2024

CONEJOS COUNTY, COLORADO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2023

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued: Qualified

Internal control over financial reporting:

- Material weakness(es) identified? ___X___ yes ___ no
- Significant deficiency(ies) identified that are **not** considered to be material weakness(es)? _____ yes ___X___ none reported
- Noncompliance material to financial statements noted? _____ yes ___X___ no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ yes ___X___ no
- Significant deficiency(ies) identified that are **not** considered to be material weakness(es)? ___X___ yes _____ none reported

Type of auditors’ report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? ___X___ yes _____ no

Identification of major programs:

<u>Federal Assistance Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.665	Forest Service Schools and Roads Cluster
21.032	Local Assistance and Tribal Consistency Fund

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as a low-risk auditee? _____ yes ___X___ no

CONEJOS COUNTY, COLORADO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2023

Section II – Financial Statement Findings

Finding 2023-001: Cash Reconciliations

Type of finding: Internal Control (material weakness)

Criteria: Cash accounts should be reconciled on a monthly basis to identify errors and discrepancies as they arise to ensure transactions are properly accounted for.

Condition: Audit procedures identified unrecorded payroll and health insurance expenditure transactions and journal entries to force cash balances. Audit adjusting journal entries were proposed to correct these errors resulting in reducing cash by a net amount of approximately \$265,000. After audit adjusting journal entries, an overstatement of cash and understatement of expenditures of approximately \$49,000 in the General Fund, \$27,000 in the Road and Bridge Fund, and \$17,000 in the Public Health Fund remains unidentified at December 31, 2023.

Cause: The County did not complete monthly cash reconciliations of the cash with treasurer to the general ledger accounts to ensure transactions were posted correctly.

Effect: The audit opinion on the financial statements has been qualified for the unaccounted differences in the General Fund, Road and Bridge Fund, and the Public Health Fund. The Public Health Fund is included in the Aggregate Remaining Fund Information in the opinion.

Recommendation: The County should reconcile all cash accounts starting January 1, 2023 through December 31, 2023 to identify transactions that are unaccounted for in the general ledger. In addition, the County should incorporate a monthly review process over the cash reconciliations to ensure they are completed timely and accurately.

Management's Response: See corrective action plan.

Finding 2023-002: Internal Control over Financial Reporting
(Repeat of Findings: 2022-001, 2021-001, 2020-001, 2019-001, 2018-001, 2017-001, 2016-001, 2015-001, 2014-001, 2013-001 and 12-1)

Type of finding: Internal Control (material weakness)

Criteria: A system of internal controls includes the design, documentation, and monitoring of control activities over the application of accounting principles, financial statement preparation and grant management.

Condition: The County's system of internal controls did not prevent or detect and correct financial misstatements.

Cause: The County did not complete accurate reconciliations of general ledger accounts and properly track grant activity. Year-end reconciliation procedures included journal entries to force ending balances without properly identifying and reconciling the differences. In addition, there is not a supervisory or department head review of the general ledger.

CONEJOS COUNTY, COLORADO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2023

Effect: As a result of this condition the following areas were affected:

1. Audit adjustments were proposed to properly state the County financial statements as of December 31, 2023, in accordance with generally accepted accounting principles.
2. Grant activity was not accurately recorded in the general ledger throughout the year, resulting in additional reconciliation during the audit.
3. Journal entries posted to the general ledger did not have adequate supporting documentation.

Recommendation: The County finance department should strengthen its internal controls with adopted policies and procedures regarding monthly and year-end financial close accounting as well as reconciling balance sheet accounts for accurate financial statement reporting. This should include standard procedures requiring supporting documentation and a review process for all journal entries posted to the general ledger. In addition, the County should incorporate a reconciliation and review process over the general ledger and grant activity. The review process should be completed by upper management with distribution of financial information to department heads on a regularly scheduled basis to identify errors, prevent errors from accumulating, and correct errors timely.

Management's Response: See corrective action plan.

Section III – Federal Award Findings and Questioned Costs

**Finding 2023-003: Forest Service Schools and Roads Cluster, Federal Assistance Listing No. 10.665
U.S. Department of Agriculture**

Passed-through Colorado Department of Treasury

Compliance Requirements: Activities Allowed or Unallowed, Allowable Costs/Cost Principles

Grant No.: Title I and III

Type of finding: Internal Control (significant deficiency) and Compliance (noncompliance)

Criteria: The authorized uses portion of the Title III – County Funds section (16 USC 7141-7144) states that Title III funds shall only be used to 1) carry out activities under the Firewise Communities program, 2) reimburse the County for search and rescue and other emergency services, or 3) develop community wildfire protection plans.

Condition: Title III funds were incorrectly included with the Title I funds computation for distribution to the local school districts and the Road and Bridge Fund.

Cause: The County does not have a complete system of internal controls to ensure that federal funds are used for allowable purposes.

Questioned Costs: None

CONEJOS COUNTY, COLORADO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2023

Effect: Title III funds were not separately identified and tracked to ensure compliance with activities allowed or unallowed and allowable costs/cost principles requirements.

Recommendation: The County should strengthen its internal controls with adopted policies and procedures to ensure compliance with the authorized uses portion of the Title III – County Funds section.

Management's Response: See corrective action plan.

CONEJOS COUNTY, COLORADO
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Year Ended December 31, 2023

Section II – Financial Statement Findings

Finding 2022-001: Internal Control over Financial Reporting
(Repeat of Finding 2021-001, 2020-001, 2019-001, 2018-001, 2017-001, 2016-001, 2015-001, 2014-001, 2013-001 and 12-1)

Type of finding: Internal Control (material weakness)

Condition: The County's system of internal controls did not prevent or detect and correct financial misstatements.

Recommendation: The County finance department should strengthen its internal controls with adopted policies and procedures regarding monthly and year-end financial close accounting as well as reconciling balance sheet accounts for accurate financial statement reporting. This should include standard procedures requiring supporting documentation and a review process for all journal entries posted to the general ledger. In addition, the County should incorporate a reconciliation and review process over the general ledger and grant activity. The review process should be completed by upper management with distribution of reconciliations to department heads on a regularly scheduled basis to identify errors, prevent them from accumulating, and correct them timely.

Status: Not Implemented (see Finding 2023-002)

Section III – Federal Award Findings and Questioned Costs

None



Board of County Commissioners

Mitchell Jarvies

Carlos Garcia

Joseph J. Baroz

CORRECTIVE ACTION PLAN

Oversight Agencies: U.S. Department of Agriculture
U.S. Department of the Treasury

Conejos County, Colorado respectfully submits the following corrective action plan for the year ended December 31, 2023.

Independent Accountants: Wall, Smith, Bateman Inc.
Certified Public Accountants
3001 Adcock Circle, P.O. Box 809
Alamosa, CO 81101

Audit period: Year ended December 31, 2023

The findings from the December 31, 2023 schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the schedule. Section I of the schedule, Summary of Auditors' Results, does not include findings and is not addressed.

Section II – Financial Statement Findings

Finding 2023-001: Cash Reconciliations

Type of finding: Internal Control (material weakness)

Recommendation: The County should reconcile all cash accounts starting January 1, 2023 through December 31, 2023 to identify transactions that are unaccounted for in the general ledger. In addition, the County should incorporate a monthly review process over the cash reconciliations to ensure they are completed timely and accurately.

Action Taken:

The county has reconciled the cash accounts from January 1, 2023 to August 31, 2023. We will continue reconciling the cash accounts through December 31, 2023 to identify unaccounted for transactions in the general ledger and prepare adjusting journal entries for any unaccounted-for transactions in the general ledger. Beginning immediately Bank Reconciliations for each fund will be prepared upon receipt of the information from the Conejos County Treasurer's office.

Finding 2023-002: Internal Control over Financial Reporting
(Repeat of Findings: 2022-001, 2021-001, 2020-001, 2019-001, 2018-001, 2017-001, 2016-001, 2015-001, 2014-001, 2013-001, and 12-1)

Type of finding: Internal Control (material weakness)

Recommendation: The County finance department should strengthen its internal controls with adopted policies and procedures regarding monthly and year-end financial close accounting as well as reconciling balance sheet accounts for accurate financial statement reporting. This should include standard procedures requiring supporting documentation and a review process for all journal entries posted to the general ledger. In addition, the County should incorporate a reconciliation and review process over the general ledger and grant activity. The review process should be completed by upper management with distribution of financial information to department heads on a regularly scheduled basis to identify errors, prevent errors from accumulating, and correct errors timely.

Action Taken:

The county has established standard procedures requiring supporting documentation with a second review for all journal entries posted to the general ledger. Balance sheet accounts, monthly and year-end close financial accounting will be reviewed by someone in upper management periodically. Monthly bookkeeping and accounting information will be prepared by one individual and a second review by another individual will take place and documented in the work papers. Starting on October 1st Conejos has hired another accountant to replace the retiring accountant's position. We will be considering our accounting department and co-accountants for the purpose of cross-training for both departments, the county and the DSS side. They are being tasked with policies and procedures for the accounting departments as well as incorporating a monthly review process for cash reconciliation.

Section III – Federal Award Findings and Questioned Costs

**Finding 2023-003: Forest Service Schools and Roads Cluster, Federal Assistance Listing No. 10.665
U.S. Department of Agriculture**

Passed through Colorado Department of Treasury

Compliance Requirements: Activities Allowed or Unallowed, Allowable Costs/Cost Principles

Grant No.: Title I and III

Type of finding: Internal Control (significant deficiency) and Compliance (noncompliance)

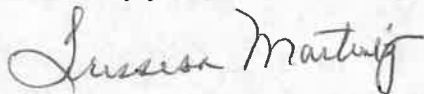
Recommendation: The County should strengthen its internal controls with adopted policies and procedures to ensure compliance with the authorized uses portion of the Title III – County Funds Code.

Action Taken:

Policies and procedures will be compiled to ensure compliance with the authorized uses of the Title III funds.

If there are questions regarding this plan, please call the responsible party listed below.

Sincerely yours,



Tressesa Martinez
County Administrator
Conejos County, Colorado

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

LOCAL HIGHWAY FINANCE REPORT

City or County:
Conejos County
YEAR ENDING :
December 2023

This Information From The Records Of :
County of Conejos

Prepared By: GARY GURULE
Phone: (719)376-5772 x2

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	1,731,747
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,726,916
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	8,065
2. General fund appropriations		b. Snow and ice removal	
3. Other local imposts (from page 2)	127,677	c. Other Misc. Grant	210,796
4. Miscellaneous local receipts (from page 2)	174,848	d. Total (a. through c.)	218,861
5. Transfers from toll facilities		4. General administration & miscellaneous	265,076
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	0
a. Bonds - Original Issues		6. Total (1 through 5)	3,942,600
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	302,525	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	1,920,193	2. Notes:	
D. Receipts from Federal Government (from page 2)	1,381,061	a. Interest	0
E. Total receipts (A.7 + B + C + D)	3,603,779	b. Redemption	0
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	0
		D. Payments to toll facilities	0
		E. Total disbursements (A.6 + B.3 + C + D)	3,942,600

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,679,268	3,603,779	3,942,600	1,340,447	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE:
	Colorado
	YEAR ENDING (mm/yy): December 2023

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	108,104	a. Interest on investments	77,439
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	2,112	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	1,177
4. Licenses		f. Charges for Services	17,760
5. Specific Ownership &/or Other	17,461	g. Other Misc. Receipts	821
6. Total (1. through 5.)	19,573	h. Other	77,651
c. Total (a. + b.)	127,677	i. Total (a. through h.)	174,848
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	1,920,193	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	281,061
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations		d. Federal Transit Admin	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other	0	f. Other Federal:LATCF	1,100,000
f. Total (a. through e.)	0	g. Total (a. through f.)	1,381,061
4. Total (1. + 2. + 3.f)	1,920,193	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			
(2). Capacity Improvements			0
(3). System Preservation		1,731,747	1,731,747
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	1,731,747	1,731,747
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	1,731,747	1,731,747
			(Carry forward to page 1)

Notes and Comments: