

Logan County, Colorado

Financial Statements

For the Year Ended December 31, 2009

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Independent Auditors' Report

To the Board of County Commissioners
Logan County
Sterling, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Logan County (the County) as of and for the year ended December 31, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated July 23, 2010, 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information listed in the table of contents be presented to supplement basic financial statements. Such information, although not 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The combining and individual nonmajor fund financial statements and schedules, along with the local highway finance report, are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The combining and individual nonmajor fund financial statements and schedules, the local highway finance report and the schedule of expenditure of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
July 23, 2010

LOGAN COUNTY, COLORADO

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis for Logan County offers readers a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and notes to the financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the County exceeded its liabilities at the close of 2009 by \$39,790,993. Of this amount, \$11,470,107 may be used to meet the County's ongoing obligations to its citizens and creditors.
- The County's total net assets increased by \$3,197,770 for the current year.
- As of December 31, 2009, the County's governmental funds reported combined ending fund balances of \$10,750,617, an increase of \$1,164,587 in comparison with the prior year.
- Undesignated fund balance for the General Fund was \$4,150,707 at December 31, 2009.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Logan County's Basic Financial Statements. The Basic Financial Statements contain three components: government-wide financial statements, fund financial statements, and notes to the financial statements. In addition, this report contains other Required Supplementary Information, a Supplemental Information section that presents combining statements for non-major governmental funds (along with actual and budget comparison schedules) and its single enterprise fund.

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

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the County's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the County government, reporting the County's operations in more detail than the government-wide statements.
 - Governmental Fund statements tell how general government services like judicial, public safety, health and welfare, auxiliary services, culture and recreation and public works were financed in the short-term as well as what remains for future spending.
 - Proprietary Fund statements offer short-term and long-term financial information about the activities of the Logan County Justice Center Finance Corporation.
 - The Fiduciary Fund statement provides information about Agency Fund assets held by the County which is acting solely as a trustee of agent for the benefit of others, to whom the resources belong.

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

GOVERNMENT-WIDE STATEMENTS

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

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

The statement of activities presents information showing how Logan County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future fiscal periods.

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

- **Governmental activities:** Most of the County's basic services are included here, such as general government, judicial, public safety, health and welfare, auxiliary services, culture and recreation and public works. Property taxes, sales and use tax and State and Federal grants finance most of these activities.
- **Business-type activities:** Logan County Justice Center Finance Corporation charges the County on an annual basis for the lease of the Justice Center.

FUND FINANCIAL STATEMENTS

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

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

The County has three kinds of funds:

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

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 29 of this report.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net assets. As discussed earlier, net assets may serve as a useful indicator of a government's financial position. As of December 31, 2009, the County's net assets were \$39,806,371.

Total net assets for the County increased \$3,213,148. Total net assets for the governmental activities alone increased \$2,147,353 while the business-type activities increased \$1,065,795.

TABLE 1

Net Assets (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Capital assets	\$ 19,636	\$ 17,863	\$ 6,509	\$ 5,530	\$ 26,145	\$ 23,393
Capital assets, net	25,665	24,425	16,325	16,768	41,990	41,193
Other assets, net	6	-	334	354	340	354
Total assets	\$ 45,307	\$ 42,288	\$ 23,168	\$ 22,652	\$ 68,475	\$ 64,940
Current liabilities	\$ 8,890	\$ 8,561	\$ 694	\$ 699	\$ 9,584	\$ 9,230
Long-term liabilities	2,675	2,193	16,425	17,000	19,100	19,193
Total liabilities	11,565	10,754	17,119	17,669	28,684	28,423
Invested in capital assets, net	25,237	22,752	1,497	1,162	26,734	23,914
Restricted for emergencies	459	455	-	-	459	455
Restricted for debt service	-	-	1,638	1,638	1,638	1,638
Unrestricted	8,046	8,327	2,914	2,183	10,960	10,510
Total net assets	33,742	31,534	6,049	4,983	39,791	36,517
Total liabilities and net assets	\$ 45,307	\$ 42,288	\$ 23,168	\$ 22,652	\$ 68,475	\$ 64,940

Description of net assets is as follows:

o Invested in capital assets, net of related debt	\$26,734,757
o Restricted for emergencies	\$ 458,800
o Restricted for debt service	\$ 1,638,005
o Unrestricted	\$10,959,431

Other restricted net assets represent resources that are subject to external restrictions on how they may be used. Included in this category are unspent proceeds for TABOR emergency funds of \$458,800.

Investment in capital assets (land, buildings and equipment) is 66% of Logan County's net assets. Logan County uses these capital assets to provide services to citizens; consequently these assets are not available for future spending.

In addition, a portion of Logan County's net assets (5.27%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$10,959,431) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of 2009, Logan County is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate Governmental and Business-type Activities.

Changes in net assets

The County's total revenue of \$23,477,565 was more than program expenses of \$20,264,417 for an increase in net assets of \$3,213,148.

TABLE 2

Changes in net assets (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Program revenue						
Charges for services	\$ 3,294	\$ 2,585	\$ 2,246	\$ 1,356	\$ 5,540	\$ 3,941
Operating grants	6,724	6,197	-	-	6,724	6,197
Capital grants	100	1,060	-	-	100	1,060
General revenues						
Property taxes	6,952	5,996	-	-	6,952	5,996
Specific ownership taxes	789	783	-	-	789	783
Sales and use taxes	2,246	1,357	-	-	2,246	1,357
Other taxes	82	92	-	-	82	92
Unrestricted earnings	224	411	180	176	404	587
Miscellaneous	607	567	-	-	607	567
Sale of assets	32	93	-	-	32	93
Total revenues	21,051	19,141	2,426	1,532	23,477	20,673
Program expenses						
General government	4,080	4,138	-	-	4,080	4,138
Judicial	336	297	-	-	336	297
Public safety	3,706	3,376	-	-	3,706	3,376
Health and welfare	4,549	4,279	-	-	4,549	4,279
Auxiliary services	498	532	-	-	498	532
Culture and recreation	564	552	-	-	564	552
Public works	5,166	4,730	-	-	5,166	4,730
Finance corporation	20	30	1,360	1,363	1,380	1,393
Total expenses	18,919	17,934	1,360	1,363	20,279	19,297
Change in net assets	2,132	1,207	1,066	169	3,198	1,376

TABLE 2

Changes in net assets (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Net assets at beginning of year, as originally reported	31,534	30,327	4,983	4,814	36,517	35,141
Prior period adjustment	76		-	-	76	
Net assets at beginning of year, as restated	31,610	0	4,983	0	36,593	0
Net assets at end of year	\$ 33,742	\$ 31,534	\$ 6,049	\$ 4,983	\$ 39,791	\$ 36,517

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

At the end of 2009, Logan County reported a combined fund balance of \$10,750,617. This amount was \$1,240,792 more than 2008. Of the total combined fund balance, approximately \$10,197,313 consists of unreserved fund balance, the portion of fund balance which serves as a measure of current available financial resources.

The reserved fund balance represents resources not available for spending or those on which legal restrictions have been placed. The County's reserved fund balance makes up \$582,594 of the combined total and includes the following:

➤ Reserved for emergencies	\$458,800
➤ Reserved for inventories	86,168
➤ Reserved for prepaid items	8,336

General Fund. The general Fund of Logan County accounts for all transactions not accounted for in other funds. As the county's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by property taxes, sales and use tax and charges for services. The General Fund completed the year with a fund balance of \$4,158,778. This was an increase of \$635,575 from the previous year's fund balance of \$3,523,203 primarily due to revenue from new wind farm development in 2009.

Road & Bridge Fund. The Road and Bridge Fund accounts for monies generated by property taxes, sales tax, highway users tax and other sources and expended for highway and road maintenance and repair. Road & Bridge had a 2009 ending fund balance of \$2,517,210, an increase of \$631,174 over 2008. Road & Bridge experienced an increase primarily due to receiving additional Highway Users Tax funds from the prior year of \$210,146 and wind farm sales/use tax.

Social Services Fund. The Social Services Fund accounts for monies received from property taxes and state and federal grants expended for social welfare programs. Expenditures increased \$188,064 from 2008 to 2009. The Social Service Fund balance increased in 2009 in the amount of \$48,622 to \$661,676 primarily due to conservative spending and employee furloughs.

PROPRIETARY FUNDS OVERVIEW

A proprietary fund is used to account for activities similar to those found in the private sector where determination of net income is necessary or useful to sound financial administration. Logan County has only one proprietary fund which is the Logan County Justice Center Finance Corporation. The County's proprietary fund statements provide the same type of information found in the government-wide statements, but in more detail. The proprietary fund statements start on page 24.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the Board of County Commissioners revised the County's budget one time. The reasons for amending the budget are:

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

Even with these adjustments, actual expenditures were \$895,278 below final supplemented budget amounts

Resources available for appropriation were \$1,839,600 above final budget amounts primarily from unanticipated building permits and use tax, increased investment earnings, and additional sales tax revenue received above projected amount.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. Logan County's investment in capital assets for its governmental and business-type activities as of December 31, 2009, amounts to \$41,989,635 (net of accumulated depreciation). This amount includes a broad range of capital assets, including land, buildings, equipment, improvements and other infrastructure.

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

TABLE 3

Capital assets, net of depreciation (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Land	\$ 614	\$ 614	\$ 74	\$ 74	\$ 688	\$ 688
Construction in progress	674	2,112	-	-	674	2,112
Buildings	5,912	3,912	15,409	15,763	21,321	19,675
Equipment	4,792	4,804	198	253	4,990	5,057
Improvements	155	161	644	678	799	839
Infrastructure	13,518	12,822	-	-	13,518	12,822
Total	<u>\$ 25,665</u>	<u>\$ 24,425</u>	<u>\$ 16,325</u>	<u>\$ 16,768</u>	<u>\$ 41,990</u>	<u>\$ 41,193</u>

Long-term debt. The County had \$19,659,741 in debt outstanding at year-end 2009. More detailed information about the County's long-term debt is presented in Table 4 and Note F to the financial statements.

TABLE 4

Long-term debt (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
Landfill closure and postclosure costs	\$ 1,297	\$ 1,249	\$ -	\$ -	\$ 1,297	\$ 1,249
Compensated absences	971	729	-	-	971	729
Capital lease obligation-equipment	-	-	-	-	-	-
Capital lease obligation-land	-	106	-	-	-	106
Capital lease-renovation	407	317	-	-	407	317
Certificates of participation	-	-	17,000	17,545	17,000	17,545
Total	<u>\$ 2,675</u>	<u>\$ 2,401</u>	<u>\$ 17,000</u>	<u>\$ 17,545</u>	<u>\$ 19,675</u>	<u>\$ 19,946</u>

SIGNIFICANT ISSUES

In November of 2000 Logan County presented a ballot issue to the voters authorizing a one-half of one percent (0.5%) sales and use tax for the purpose of purchasing land and constructing a Justice Center. The ballot issue passed. Certificates of Participation were issued for the funding of the construction. In August of 2003 Logan County Justice Center was completed. The sales and use tax can only be used for construction expense.

The ongoing increased expense to the County for maintenance and staffing of the facility may become an issue in the future. The difference in maintenance and staffing from 2002 to 2004 (first full year) was a minimum of \$500,000. This additional expense is a part of General Fund. In 2005 Logan County contracted with United States Federal Prisons to house Federal Prisoners as well as transport federal prisoners to help defray these additional costs, and continues through 2009. The County has a 110 bed facility in the Justice Center. However, more facilities are competing for the federal contracts and they are becoming more difficult to obtain. If a large majority of these cells can be continually filled with non county prisoners, the cost of maintenance and staffing will not become a burden on the taxpayers.

LONG-TERM FINANCIAL PLANNING

Renovation of the Logan County Courthouse is a continuing project. The project began late in 2003 and is anticipated being completed by 2010/2011. Logan County was granted \$250,000 and \$316,000 from DOLA and \$208,140 and \$250,000 from the Colorado Historical Society. DOLA agreed to supplement \$150,000 additional grant monies for Phase I to help offset the increased expenses due to inflation. Phase I has been completed. Phase II consisted mainly of retrofitting HVAC systems and related electrical as well as masonry conservation and partial interior rehabilitation. A new telephone system was installed, and the Commissioners and Finance moved from their temporary offices in the Annex to the newly remodeled offices on the 2nd floor of the Courthouse March 2008. Additional grants were awarded to offset costs for Phase II-Part II in the amount of \$242,870 from the Colorado Historical Society and \$233,898 from DOLA with completion anticipated in 2009. In 2009, the Treasurer, Clerk & Recorder, and Motor Vehicle Department moved temporarily to the basement in order to start Phase III which includes the renovation of the 1st floor. A grant from CHS of \$149,000 was awarded for this project. The final phases of IV and V are in the planning stages for 2010/2011. Phase IV includes the interior finishes of the hearing room, 3rd floor, and various other renovations yet to be completed. Grants were awarded by CHS (\$410,770) and DOLA (\$250,000) to assist with Phase IV. Phase V will include exterior renovations of the dome/roofing, siding, painting, flag pole, etc. Additional grants will be pursued in order to complete Phase V. The renovations must meet Colorado Historical Society requirements.

Solid Waste Disposal Fund entered into an agreement with the State of Colorado in 2006 to purchase 185.22 acres of School Trust lands for \$500,000. The term of the agreement is 5 years or less requiring \$100,000 down and \$400,000 amortized at 6% per annum, with no pre-payment penalty. In addition, the County continued to pay the annual lease fee of \$3,000. Final payment was made in 2009 which the county took title of the lands and is no longer required to pay the annual lease fee.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Logan County continues to remain in good financial position. In preparing the 2010 budget, revenue was anticipated from non-county prisoners in order to defray the cost of maintaining and staffing the Justice Center. The County will need to be very cautious with their spending until new revenue sources can be found to be consistent. The county contracts with Correctional Healthcare Management Inc. which manages inmate medical health care and works with existing doctors and pharmacies to control costs. Because of the TABOR mill levy limit, it is not possible to increase property tax dollars without a vote of the public. If the County is unable to bring in enough revenue to cover all the costs of services to which taxpayers have become accustomed, services will be reviewed and cuts made as determined necessary.

The adopted budgeted expenditures for governmental activities for 2010 increased by \$107,878. This increase is minimal due to various capital projects being completed and also due to adopting a conservative approach to our spending practices in anticipation of years to come.

In 2010, Logan County agreed to be the host for a grant for Hliff Head Start. Hliff Head Start is in need of major repairs to their building's roof. They applied for a grant thru CDBG and were awarded \$246,911. Logan County will hire a project manager in order to insure everything is completed as required by the grant conditions.

NOTES OF INTEREST

The existing wind farms in Logan County continue to expand their operations with plans to add 100+ towers in the next few years. There is also new wind farm development being considered in the Fleming area, but is only in the preliminary discussion stage at this point. This generated additional revenue in 2009 through building permits and use tax, plus many other benefits to the local economy due to employment opportunities and community growth.

In 2009, television airways were required by legislation to broadcast digitally rather than the traditional analog transmissions. The county's TV Translator Manager obtained grants in 2009 to upgrade the equipment to digital so the local UHF users will continue to receive television.

In 2008 construction began for an 8,400 square feet new addition at the Central Services Building for the Department of Social Services. Final project cost was \$1,050,000, however additional county expense for updating the old building with new carpet and painting continued into 2009 for a total projected amount of \$125,000. Logan County was awarded a grant through CDBG for \$500,000. An additional grant for \$25,000 was also awarded by USDA Rural Development Solutions to install a fire sprinkler system.

Also in 2008, the new Road & Bridge fuel facility and shop was completed. Construction began in 2006 with final move in date April, 2008. A grant from DOLA of \$250,000 was awarded for the construction of the building, and an additional amount of \$95,000 awarded for the fuel facility. Final overall project cost was \$705,546.48 with total grant award of \$345,000.

In 2004, Homeland Security Grants and the northeast region began a coordinated effort to expand the DTRS (digital Trunked radio System) into the northeast corner of the state, populating the region with portable radios, consolettes, and other equipment to promote interoperability. By expanding and strengthening the DTRS in Logan County, the state is able to complete its coverage of critical areas of the state. The emergency manager for Logan County received a grant for the 800 MHZ expansion in the amount of \$404,340 to complete this project in 2006 with no expense to the county.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Department, 315 Main, Sterling, Colorado, 80751, or by telephone at (970) 522-0880.

Basic Financial Statements

The basic financial statements of the County include the following:

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

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

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

LOGAN COUNTY, COLORADO
Statement of Net Assets
December 31, 2009

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash investments	\$ 10,268,644	\$ 4,662,085	\$ 14,930,729
Receivables	9,273,152	209,111	9,482,263
Inventory	86,168		86,168
Prepaid items	8,336		8,336
Restricted cash and cash investments		1,638,005	1,638,005
Capital assets, net of depreciation	25,664,733	16,324,902	41,989,635
Other assets, net of amortization	6,222	333,892	340,114
Total assets	\$ 45,307,255	\$ 23,167,995	\$ 68,475,250
Liabilities			
Accounts payable	\$ 430,948		\$ 430,948
Accrued salaries and benefits	183,632		183,632
Deferred property tax revenues	7,864,661		7,864,661
Deferred grant revenues	406,442		406,442
Accrued interest payable	4,154	\$ 69,445	73,599
Premium on certificates of participation, net of accretion		49,856	49,856
Noncurrent liabilities			
Due within one year	131,027	575,000	706,027
Due in more than one year	2,544,092	16,425,000	18,969,092
Total liabilities	11,564,956	17,119,301	28,684,257
Net assets			
Invested in capital assets, net of related debt	25,237,733	1,497,024	26,734,757
Restricted for emergencies	458,800		458,800
Restricted for debt service		1,638,005	1,638,005
Unrestricted	8,045,766	2,913,665	10,959,431
Total net assets	33,742,299	6,048,694	39,790,993
Total liabilities and net assets	\$ 45,307,255	\$ 23,167,995	\$ 68,475,250

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

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LOGAN COUNTY, COLORADO
Statement of Activities
For the Year Ended December 31, 2009

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities				
General government	\$ 4,080,406	\$ 1,600,296		\$ 40,894
Judicial	335,839			
Public safety	3,705,594	968,517	\$ 123,212	
Health and welfare	4,548,842	7,537	3,256,088	
Auxiliary services	497,762			
Culture and recreation	563,746	306,044	91,482	
Public works	5,166,514	411,713	3,252,752	59,485
Interest on long-term debt	20,594			
Total governmental activities	18,919,297	3,294,107	6,723,534	100,379
Business-type activities				
Finance corporation	1,360,498	2,245,810		
Total primary government	<u>\$ 20,279,795</u>	<u>\$ 5,539,917</u>	<u>\$ 6,723,534</u>	<u>\$ 100,379</u>
General revenues				
Taxes				
Property taxes, levied for general purposes				
Specific ownership taxes				
Sales and use taxes				
Other taxes				
Unrestricted earnings on investments				
Miscellaneous				
Sale of assets				
Total general revenues				
Change in net assets				
Net assets at beginning of year, as originally reported				
Prior period adjustment				
Net assets at beginning of year, as restated				
Net assets at end of year				

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

Net (Expenses) Revenues and Changes in Net Assets		
Governmental Activities	Business-type Activities	Total
\$ (2,439,216)		\$ (2,439,216)
(335,839)		(335,839)
(2,613,865)		(2,613,865)
(1,285,217)		(1,285,217)
(497,762)		(497,762)
(166,220)		(166,220)
(1,442,564)		(1,442,564)
(20,594)		
(8,801,277)	\$ -	(8,780,683)
	885,312	885,312
(8,801,277)	885,312	(7,915,965)
6,952,259		6,952,259
789,185		789,185
2,245,810		2,245,810
82,030		82,030
224,363	180,483	404,846
607,368		607,368
32,237		32,237
10,933,252	180,483	11,113,735
2,131,975	1,065,795	3,197,770
31,534,119	4,982,899	36,517,018
76,205		76,205
31,610,324	4,982,899	36,593,223
\$ 33,742,299	\$ 6,048,694	\$ 39,790,993

LOGAN COUNTY, COLORADO**Balance Sheet****Governmental Funds****December 31, 2009**

	General Fund	Road and Bridge Fund	Social Services Fund	Capital Expenditures Fund
Assets				
Cash and cash investments	\$ 4,071,512	\$ 2,135,375	\$ 792,880	\$ 635,391
Property taxes receivable	5,414,931	1,032,891	774,668	360,221
Accounts receivable	438,658	427,551	13,580	161,439
Due from other entities			301,256	
Inventory of supplies		86,168		
Prepaid items	8,071			
Total assets	\$ 9,933,172	\$ 3,681,985	\$ 1,882,384	\$ 1,157,051
Liabilities and fund balance				
Liabilities				
Accounts payable	\$ 212,241	\$ 73,863	\$ 67,071	\$ 38,294
Accrued salaries and benefits	119,749	58,021		
Deferred property tax revenues	5,414,931	1,032,891	774,668	360,221
Deferred revenues	27,473		378,969	
Total liabilities	5,774,394	1,164,775	1,220,708	398,515
Fund balance				
Reserved for emergencies				
Reserved for inventories		86,168		
Reserved for prepaid items	8,071			
Unreserved, reported in				
General fund	4,150,707			
Special revenue funds		2,431,042	661,676	758,536
Total fund balance	4,158,778	2,517,210	661,676	758,536
Total liabilities and fund balance	\$ 9,933,172	\$ 3,681,985	\$ 1,882,384	\$ 1,157,051

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

Other Governmental Funds	Total Governmental Funds
\$ 2,633,486	\$ 10,268,644
281,950	7,864,661
66,007	1,107,235
	301,256
	86,168
265	8,336
<u>\$ 2,981,708</u>	<u>\$ 19,636,300</u>

\$ 39,479	\$ 430,948
5,862	183,632
281,950	7,864,661
	406,442
<u>327,291</u>	<u>8,885,683</u>
458,800	458,800
	86,168
265	8,336
	4,150,707
<u>2,195,352</u>	<u>6,046,606</u>
<u>2,654,417</u>	<u>10,750,617</u>
<u>\$ 2,981,708</u>	<u>\$ 19,636,300</u>

LOGAN COUNTY, COLORADO**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets
December 31, 2009**

Amounts reported for governmental activities in the statement of
net assets are different because:

Total fund balance - governmental funds	\$ 10,750,617
Capital and other assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	25,670,955
Long-term liabilities and accrued interest payable are not due and payable in the current period and therefore are not reported as liabilities in the funds.	<u>(2,679,273)</u>
Net assets of the governmental activities	<u><u>\$ 33,742,299</u></u>

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

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LOGAN COUNTY, COLORADO
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2009

	General Fund	Road and Bridge Fund	Social Services Fund	Capital Expenditures Fund
Revenues				
Taxes	\$ 6,175,774	\$ 2,315,218	\$ 641,861	\$ 159,790
Licenses and permits	762,165			
Intergovernmental	996,250	3,252,752	3,256,088	100,379
Charges for services	736,478	38,644		1,884
Miscellaneous	771,764	94,355	13,618	7,243
Total revenues	9,442,431	5,700,969	3,911,567	269,296
Expenditures				
Current				
General government	3,658,685	74,209		22,870
Judicial	335,839			
Public safety	3,487,313			
Health and welfare	431,420		3,862,945	
Auxiliary services	468,865			
Culture and recreation				
Public works		4,712,443		
Capital outlay	172,811	358,943		908,567
Debt service				
Principal				317,424
Interest				17,086
Reserve for contingency				24,113
Total expenditures	8,554,933	5,145,595	3,862,945	1,290,060
Excess of revenues over (under) expenditures	887,498	555,374	48,622	(1,020,764)
Other financing sources (uses)				
Transfer in				
Transfers out	(251,923)			
Proceeds from capital lease				407,000
Sale of assets		75,800		
Total other financing sources (uses)	(251,923)	75,800	-	407,000
Net change in fund balance	635,575	631,174	48,622	(613,764)
Fund balance at beginning of year, as originally reported	3,523,203	1,886,036	613,054	1,296,095
Prior period adjustment				76,205
Fund balance at beginning of year, as restated	3,523,203	1,886,036	613,054	1,372,300
Fund balance at end of year	\$ 4,158,778	\$ 2,517,210	\$ 661,676	\$ 758,536

The accompanying notes are an integral part of these financial statements

Other Governmental Funds	Total Governmental Funds
\$ 776,641	\$ 10,069,284
91,482	762,165
378,722	7,696,951
514,427	1,155,728
1,761,272	1,401,407
13,678	21,085,535
81,452	3,769,442
107,287	335,839
320,545	3,568,765
463,508	4,401,652
251,512	468,865
105,880	520,545
6,353	5,175,951
	1,691,833
	423,304
	23,439
	24,113
1,550,215	20,403,748
211,057	681,787
251,923	251,923
	(251,923)
	407,000
	75,800
251,923	482,800
462,980	1,164,587
2,191,437	9,509,825
	76,205
2,191,437	9,586,030
\$ 2,654,417	\$ 10,750,617

LOGAN 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, 2009**

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - governmental funds	\$ 1,164,587
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount by which capital outlays exceeded depreciation and amortization in the current period.	1,348,577
In the statement of activities, certain operating expenses - compensated absences, accrued interest and landfill closure and postclosure care costs - are measured by the amounts incurred or earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).	(295,049)
In the statement of activities, no gain on the sale of land and buildings is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold.	(102,444)
The issuance of long-term debt provide current financial resources in the governmental funds, however, issuing debt increases long-term liabilities in the government-wide statement of net assets.	(407,000)
Payments related to the capital lease obligation are reported as an expenditures in the governmental funds, however, these payments reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.	423,304
Change in nets asset of governmental activities	<u><u>\$ 2,131,975</u></u>

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

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LOGAN COUNTY, COLORADO
Statement of Net Assets
Proprietary Funds
December 31, 2009

	Business-type Activities
	Enterprise Fund
Assets	
Current assets	
Cash and cash investments	\$ 4,662,085
Accounts receivable	209,111
Total current assets	4,871,196
Noncurrent assets	
Restricted assets	
Cash and cash investments	1,638,005
Capital assets, net of depreciation	16,324,902
Other assets	
Discount on certificates of participation, net of amortization	88,675
Issuance costs on certificates of participation, net of amortization	245,217
Total noncurrent assets	18,296,799
Total assets	\$ 23,167,995

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

	Business-type Activities
	Enterprise Fund
Liabilities	
Current liabilities	
Accrued interest payable	\$ 69,445
Current portion of certificates of participation	575,000
Total current liabilities	644,445
Noncurrent liabilities	
Premium on certificates of participation, net of accretion	49,856
Certificates of participation	16,425,000
Total noncurrent liabilities	16,474,856
Total liabilities	17,119,301
Net assets	
Invested in capital assets, net of related debt	1,497,024
Restricted for debt service	1,638,003
Unrestricted	2,913,665
Total net assets	6,048,694
Total liabilities and net assets	\$ 23,167,995

LOGAN COUNTY, COLORADO**Statement of Revenues, Expenses and Changes in Fund Net Assets****Proprietary Funds****For the Year Ended December 31, 2009**

	Business-type Activities
	Enterprise Fund
Operating revenues	
Charges for services	\$ 2,245,810
Operating expenses	
General and administrative	47,136
Depreciation and amortization	460,044
Total operating expenses	507,180
Operating income	1,738,630
Nonoperating revenues (expenses)	
Earnings on investments	180,483
Interest paid on certificates of participation	(853,318)
Total nonoperating revenues (expenses)	(672,835)
Change in net assets	1,065,795
Net assets at beginning of year	4,982,899
Net assets at end of year	\$ 6,048,694

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

LOGAN COUNTY, COLORADO
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2009

	Business-type Activities
	Enterprise Fund
Cash flows from operating activities	
Receipts from customers	\$ 2,242,846
Payments to suppliers	(47,136)
Net cash provided by operating activities	2,195,710
Cash flows from capital and related financing activities	
Principal paid on certificates of participation	(545,000)
Interest paid on certificates of participation	(855,135)
Net cash used by capital and related financing activities	(1,400,135)
Cash flows from investing activities	
Earnings on investments	180,478
Net cash provided by investing activities	180,478
Net increase in cash and cash equivalents	976,053
Cash and cash equivalents at beginning of year	3,686,032
Cash and cash equivalents at end of year	\$ 4,662,085
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 1,738,630
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation and amortization	460,044
Changes in assets and liabilities	
Accounts receivable	(2,984)
Net cash provided by operating activities	\$ 2,195,710

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

LOGAN COUNTY, COLORADO
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
December 31, 2009

	Agency Fund
Assets	
Cash and cash investments	\$ 1,344,735
Total assets	<u>\$ 1,344,735</u>
Liabilities	
Due to other governments	<u>\$ 1,344,735</u>
Total liabilities	<u>\$ 1,344,735</u>

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies

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

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its enterprise funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the County's accounting policies are described below.

A.1 – Reporting entity

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

The County has examined other entities that could be included as defined in number 2 and 3 above. Based on these criteria, the Logan County Pest Control District, the E 911 Authority and the Logan County Justice Center Finance Corporation are included in the County's basic financial statements using blended presentation.

Blended component units

Logan County Pest Control District – A separate legal entity according to Colorado State Statutes, is included in the County's basic financial statements as a special revenue fund. The District is not governed by a separately elected governing body other than the Board of County Commissioners. There are no separately issued financial statements.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

E 911 Authority – A separate legal entity included in the County's basic financial statements as a special revenue fund. The Board of County Commissioners appoints the governing board of the Authority. There are no separately issued financial statements.

Logan County Justice Center Finance Corporation – A separate legal entity formed in 2001 for the purpose of financing the acquisition of the Logan County Justice Center. The Corporation is included in the County's basic financial statements as an enterprise fund. The Board of County Commissioners appoints the governing board of the Corporation. There are no separately issued financial statements.

A.2 – Fund accounting

The County uses funds to report its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types."

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

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

Road and Bridge Fund – This fund records costs related to county road and bridge construction and maintenance. By state law, Colorado counties are required to maintain a Road and Bridge Fund and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

Capital Expenditures Fund – This fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds. This fund is financed through a combination of property taxes and state grants.

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

Logan County Justice Center Finance Corporation – This fund is used to account for the financing of the construction of the Logan County Justice Center. Financing for the project was provided by the sale of certificates of participation through the finance corporation. Debt service for the certificates of participation will be made from future lease payments and the receipt of sales and use taxes.

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

Note A.3 – Basis of presentation

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

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A - Summary of significant accounting policies (continued)

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

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

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

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

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.4 – Basis of accounting

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

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

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes collected within sixty days after year-end, interest, tuition, grants and student fees.

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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

A.5 – Budgets and budgetary accounting

Annual budgets are established for all funds of the County, except for the pension trust funds, as required by its local charter. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles except for the enterprise fund (Logan County Justice Center Finance Corporation) in which capital and principal retirement expenses are treated as operating expenses and depreciation expense is not budgeted.

An appropriated budget for the entity as a whole is prepared on a detailed basis. Revenues are budgeted by source. Expenditures are budgeted by department and the major divisions thereof and by each independent office and agency and by the principal objects of expenditure. The legal level of control is considered to be at the individual fund level and expenditures may not exceed appropriations at this level. All budget revisions at this level are subject to final review and approval by the Board of County Commissioners. Within these control levels, management may transfer appropriations without the Board of County Commissioners approval. Revisions to the budget were made throughout the year.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

- Prior to October 15th, the finance office submits to the Board of County Commissioners a proposed operating budget for the fiscal year commencing the following January 1st for all funds, except agency funds.
- The budget is prepared using the modified accrual basis of accounting.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31st, the budget is legally adopted through passage of adoption and appropriation resolutions.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.6 – Encumbrances

Encumbrance accounting is utilized by the County to record purchase orders, contracts and other commitments for the expenditure of monies to assure effective budgetary control and accountability. Encumbrances outstanding at year-end are canceled and reappropriated in the ensuing year's budget.

A.7 – Cash and cash investments

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

A.8 – Cash and cash equivalents

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

A.9 – Short-term interfund receivables/payables

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

A.10 – Receivables

The County has elected the reserve method of accounting for uncollectible accounts receivable. Amounts included in the reserve are based on accounting policies established by the Colorado Department of Human Services. All payments in arrears of social service accounts receivable are included in the allowance for doubtful accounts.

A.11 – Inventories and prepaid items

Inventories in the Road and Bridge Fund consist of construction and maintenance supplies and are recorded at the lower of cost or market using the first-in, first-out method. Inventories in this fund are offset by a fund balance reserve which indicates that it does not constitute "available spendable resources" even though it is a component of net current assets.

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.12 – Capital assets

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

All capital assets with a unit cost greater than \$2,000 are capitalized at cost (or estimated historical cost, if actual cost is not available) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair value on the date received. Improvements to assets are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not.

Infrastructure assets, consisting of certain improvements other than buildings (such as parking facilities, sidewalks, landscaping and lighting systems) have been capitalized on a prospective basis beginning in 2004. In 2007, the County retroactively capitalized its infrastructure assets as provided in GASB Statement No. 34.

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

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.13 – Compensated absences

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

Paid Time Off leave

Full-time and part-time employees begin to accrue paid time off leave at the beginning of the first full pay period that they work for the County. Paid time off leave cannot be used in advance of earning it and no paid time off leave may be taken until after the pay period in which it is accrued. Part-time employees accrue paid time off leave on a pro rata basis depending on the number of hours they actually worked during the pay period and their number of years of continuous service with the County. Full time employees accrue paid time off leave for each bi-weekly pay period on the following basis of continuous service:

<u>Years of service</u>	<u>Bi-weekly accrual of hours</u>	<u>Maximum accrual</u>
1-5 years	7.5 hours	288 hours
6-10 years	8.5 hours	324 hours
Over 10 years	9.5 hours	360 hours

Sick Leave Transition Reserve

Employees who had sick leave accrual balance as of July 7, 2008 had their balance rolled over into their own individual Sick Leave Transition Reserve which will be useable only for sick leave purposes only after the paid time off conversion date.

Any employee with a Sick Leave Transition Reserve balance above four hundred hours may purchase eight hours of pay for thirty-two hours of accumulated Sick Leave Transition Reserve or convert thirty-two hours of accumulated Sick Leave Transition Reserve for eight hours of paid time off leave. Under no circumstances shall an employee be permitted to purchase or transfer accumulated Sick Leave Transition Reserve below the four hundred hour accrual amount.

Upon the retirement, resignation or dismissal of any employee with at least ten years of active, continuous employment with the County, the County will grant eight hours of pay for every thirty-two hours of all unused Sick Leave Transition Reserve.

Upon the resignation or dismissal of any employee with less than ten years of active, continuous employment with the County, the County will grant eight hours of pay for every thirty-two hours of unused Sick Leave Transition Reserve between the four hundred and seven hundred twenty hour accrual amounts.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account "accrued compensated absences" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of the compensated absences is reported as a fund liability.

The amounts recorded as liabilities for all applicable compensated absences include salary-related payments associated with the payment of compensated absences, using the rates in effect at the balance sheet date.

A.14 – Accrued liabilities and long-term obligations

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

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

A.15 – Fund balance reserves

The County reserves those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods.

A.16 – Net assets

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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

A.17 – Operating revenues and expenses

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

A.18 – Interfund transactions

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

A.19 – Extraordinary and special items

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

Note B – Cash and investments

Cash and deposits

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note B – Cash and investments (continued)

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. As of year-end, the County had total deposits of \$16,406,452, of which \$1,400,000 was insured and \$15,006,452 was collateralized with securities held by the pledging institution's trust department or agent in the County's name.

Investments

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

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

At year-end, the County had the following investment that was not categorized because it is not evidenced by specific securities due to the nature of the investment pool:

<u>Type of investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Investment in Colotrust	Weighted average not to exceed 60 days	\$ 910,980
Government securities	October 31, 2011	<u>513,427</u>
Total		<u>\$1,424,407</u>

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

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note B – Cash and investments (continued)

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

Cash	\$ 6,881,690
Certificates of deposit	9,607,372
Colotrust	910,980
Government securities	<u>513,427</u>
Total cash and cash investments	<u>\$ 17,913,469</u>
<u>Statement of net assets</u>	
Cash and cash investments	\$ 14,930,729
Restricted cash and cash investments	<u>1,638,005</u>
<u>Statement of fiduciary net assets</u>	
Cash and cash investments	<u>1,344,735</u>
Total	<u>\$ 17,913,469</u>

Note C – Receivables

Receivables at year-end consist of the following:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total Receivables</u>
Property taxes	\$ 7,864,661	\$ -	\$ 7,864,661
Accounts	1,107,235	209,111	1,316,346
Due from other entities	<u>301,256</u>	<u>-</u>	<u>301,256</u>
Total	<u>\$ 9,273,152</u>	<u>\$ 209,111</u>	<u>\$ 9,482,263</u>

Property taxes are levied on December 15th and attach as a lien on property the following January 1st. They are payable in full by April 30th or are due in two equal installments on February 28th and June 15th. Logan County bills and collects property taxes for all taxing entities within the County. The tax receipts collected by the county are remitted to the County in the subsequent month.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note D – Interfund transactions

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Other Governmental Funds	General Fund	<u>\$ 251,923</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. The County annually transfers funds from the General Fund to the Fair Fund to provide support for the annual Logan County Fair. The current year transfer was in the amount of \$25,000. In addition, the County transferred funds in the amount of \$226,923 from the General Fund to the Contingent Fund in order to increase the emergency reserve funds.

Note E – Capital assets

Capital asset activity for the year was as follows:

	<u>Beginning Balance</u>	<u>Additions/ Adjustments</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
Governmental activities				
Capital assets, not being depreciated:				
Land	\$ 613,611	\$ -	\$ -	\$ 613,611
Construction in progress	<u>2,111,859</u>	<u>673,812</u>	<u>(2,111,859)</u>	<u>673,812</u>
Total capital assets, not being depreciated:	2,725,470	673,812	(2,111,859)	1,287,423
Capital assets, being depreciated:				
Buildings	6,655,207	164,989	1,971,348	8,791,544
Equipment	12,673,705	861,381	(252,830)	13,282,256
Improvements	423,662	-	-	423,662
Infrastructure	<u>19,907,992</u>	<u>914,528</u>	<u>140,511</u>	<u>20,963,031</u>
Total capital assets, being depreciated	<u>39,660,566</u>	<u>1,940,898</u>	<u>1,859,029</u>	<u>43,460,493</u>
Total capital assets	42,386,036	2,614,710	(252,830)	44,747,916

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note E – Capital assets (Continued)

	<u>Beginning Balance</u>	<u>Additions/ Adjustments</u>	<u>Deletions/ Transfers</u>	<u>Ending Balance</u>
Less accumulated depreciation for:				
Buildings	(2,742,653)	(137,334)	-	(2,879,987)
Equipment	(7,870,175)	(770,055)	150,388	(8,489,842)
Improvements	(262,731)	(5,891)	-	(268,622)
Infrastructure	(7,085,656)	(359,076)	-	(7,444,732)
Total accumulated depreciation	(17,961,215)	(1,272,356)	150,388	(19,083,183)
Governmental activities capital assets, net	<u>\$ 24,424,821</u>	<u>\$ 1,342,354</u>	<u>\$ (102,442)</u>	<u>\$ 25,664,733</u>
Business-type activities				
Capital assets, not being depreciated:				
Land	\$ 74,267	\$ -	\$ -	\$ 74,267
Capital assets, being depreciated				
Buildings	17,677,328	-	-	17,677,328
Equipment	551,528	-	-	551,528
Land improvements	865,985	-	-	865,985
Total capital assets, being depreciated	19,094,841	-	-	19,094,841
Total capital assets	19,169,108	-	-	19,169,108
Less accumulated depreciation for:				
Buildings	(1,915,045)	(353,547)	-	(2,268,592)
Equipment	(298,193)	(55,153)	-	(353,346)
Land improvements	(187,629)	(34,639)	-	(222,268)
Total accumulated depreciation	(2,400,867)	(443,339)	-	(2,844,206)
Business-type activities capital assets, net	<u>\$ 16,768,241</u>	<u>\$ (443,339)</u>	<u>\$ -</u>	<u>\$ 16,324,902</u>

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note E – Capital assets (continued)

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

Governmental activities	
General government	\$ 141,244
Public safety	136,829
Health and welfare	57,440
Auxiliary services	28,897
Culture and recreation	43,201
Public works	<u>864,745</u>
Total governmental activities	<u>\$ 1,272,356</u>
Business-type activities	
Justice Center	<u>\$ 443,339</u>

Note F – Long-term debt

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

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u>	<u>Due within one year</u>
Governmental activities					
Landfill closure and postclosure	\$ 1,248,652	\$ 48,266	\$ -	\$ 1,296,918	\$ -
Capital lease obligation-land	105,880	-	(105,880)	-	-
Capital lease obligation-renovation	317,423	407,000	(317,423)	407,000	131,027
Compensated absences	<u>728,572</u>	<u>242,629</u>	<u>-</u>	<u>971,201</u>	<u>-</u>
Total	<u>\$ 2,400,527</u>	<u>\$ 697,895</u>	<u>\$ (423,303)</u>	<u>\$ 2,675,119</u>	<u>\$ 131,027</u>

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note F - Long-term debt (Continued)

The compensated absences attributable to the governmental activities will be liquidated primarily by the General Fund. The County believes that the current portion of compensated absences is negligible and is therefore not reported.

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u>	<u>Due within one year</u>
Business-type activities					
Certificates of participation	<u>\$17,545,000</u>	<u>\$</u>	<u>\$ (545,000)</u>	<u>\$ 17,000,000</u>	<u>\$ 575,000</u>

Landfill closure and postclosure care costs

The Governmental Accounting Standards Board has adopted Statement No. 18, Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs, which provides guidance for the accounting and financial reporting of these closure and postclosure care costs. State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$1,296,918 reported as landfill closure and postclosure care liability at year-end represents the cumulative amount reported to date based on 80 percent usage of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$319,737 as the remaining estimated capacity is filled. The estimated total current cost of the landfill closure and postclosure cost (\$1,616,655) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor and maintain the landfill were acquired at year-end. Closure and postclosure costs are estimated to be \$1,214,222 and \$402,433, respectively. The County expects to close the cell in the year 2014. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County is required by state and federal laws and regulations to demonstrate financial assurance. The County is in compliance with these requirements through the local government financial test.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note F – Long-term debt (continued)

Capital lease obligation-Renovation

In September 2009, the County entered into an agreement with Wells Fargo Brokerage Service to finance a lease obligation. The lease proceeds are to be used to purchase Central Services building expansion and Logan County Courthouse renovations. The agreement calls for a lease term of three years. Annual payments of \$145,272 are due September 15 of each year, with a final payment due in September 2012. The average interest rate over the lease term is 3.5%. The capital lease obligation is secured by three motor graders owned by the County.

The following is a schedule by years of future minimum lease payments under the capital leases above, together with the present value of the net minimum lease payments at year-end:

<u>Year ended December 31,</u>	<u>Debt service requirement</u>
2010	\$ 145,272
2011	145,272
2012	<u>145,272</u>
Total minimum lease payments	435,816
Less amount representing interest	<u>28,816</u>
Present value of future net minimum lease payments	<u>\$ 407,000</u>

Certificates of participation

The certificates of participation were issued by the Logan County Justice Center Finance Corporation (the Finance Corporation) to finance the construction of the Logan County Justice Center. Underlying the certificates is an annually renewable lease, subject to annual appropriation, entered into between the County and the Finance Corporation. The certificates and the interest thereon are payable solely from annually appropriated base rentals to be paid by the County under the lease.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note F – Long-term debt (continued)

Neither the certificates nor the lease constitute a general obligation indebtedness of the County or a multiple-fiscal year County debt or other financial obligation within the meaning of any Colorado Constitutional or statutory provision. The lease payments made by the County to the Finance Corporation will be equal to the annual debt service requirements of the Finance Corporation.

A summary of annual requirements to repay the certificates of participation is as follows:

<u>Year ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 575,000	\$ 833,335	\$ 1,408,335
2011	610,000	810,335	1,420,335
2012	650,000	784,410	1,434,410
2013	690,000	758,410	1,448,410
2014	735,000	729,775	1,464,775
2015-2019	4,505,000	3,089,995	7,594,995
2020-2024	6,195,000	1,730,775	7,925,775
2025-2026	<u>3,040,000</u>	<u>230,000</u>	<u>3,270,000</u>
Total	<u>\$17,000,000</u>	<u>\$ 8,967,035</u>	<u>\$ 25,967,035</u>

A reserve fund of \$1,638,005 is required and is included in the Logan County Justice Center Finance Corporation.

Note G – Risk management

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

Colorado Workers' Compensation Pool

The County is exposed to various risks of loss related to injuries of employees while on the job. The County joined together with other counties in the State of Colorado to form the County Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for its workers' compensation insurance coverage. The County's financial contribution for the year was \$215,979. The intergovernmental agreement of formation of the CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note G – Risk management (continued)

Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County joined together with other counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County's financial contribution for the year was \$277,653. The intergovernmental agreement of formation of the CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; claims relating to professional liability; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There has been no significant reduction in insurance coverage from the prior year in any of the major categories of risk.

Note H – Pension plans

The County contributes to the Colorado County Officials and Employees Retirement Plan (the Plan), a cost-sharing, multiple-employer defined contribution plan administered by the Colorado County Officials and Employees Retirement Association (CCOERA). The Plan was established by the State Legislature under Title 24, Article 54 of the Colorado Revised Statutes (CRS), as amended, in order to provide benefits at retirement to employees and officers of the County. At year-end, there were 160 plan members. Plan members are required to contribute at a rate of 4% of covered salary. The County is required to contribute 4% of covered payroll. In accordance with the provisions of the Plan, the County and its employees and officers each contributed \$274,678 to the Plan during the year. Plan provisions and contribution requirements are established and may be amended under Title 24, Article 54, Part 101 of the CRS, as amended. CCOERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the Plan. That report may be obtained by writing to CCOERA, 4949 South Syracuse, Suite 400, Denver, Colorado 80237 or by calling (303) 713-9400 in the Denver metro area, or 1-800-352-0313 from outside the metro area.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note I – Deferred compensation plans

The County has a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The plan is administered by an independent plan administrator through an administrative service agreement. The plan is available to all County employees working a minimum of twenty hours per week. Employees defer a portion of their salary until future years. Deferred compensation is not available to employees until termination, retirement, death or financial hardship.

Amendments to the laws governing Section 457 deferred compensation plans substantially became effective January 1, 1997. The County approved plan amendments such that plan assets are held in trust for the exclusive benefit of the plan participants and their beneficiaries. The assets will not be diverted to any other purpose.

Note J – Joint venture

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

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

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

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

Note K – Commitments and contingencies

Federal and state funding

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note K – Commitments and contingencies (Continued)

TABOR Amendment

In November 1992, Colorado voters passed an amendment, commonly known as the Taxpayer's Bill of Rights (TABOR), to the State Constitution (Article X, Section 20) which limits the revenue raising and spending abilities of state and local governments. The limits on property taxes, revenue, and "fiscal year spending" include allowable annual increases tied to inflation and local growth. Fiscal year spending as defined by the amendment excludes spending from certain revenue and financing sources such as federal funds, gifts, property sales, fund transfers, damage awards, and fund reserves (balances). The amendment requires voter approval for any increase in mill levy or tax rates, new taxes, or creation of multi-year debt. Revenue earned in excess of the "spending limit" must be refunded or approved to be retained by the County under specified voting requirements by the entire electorate. In 1997, the voters of the County approved a ballot initiative permitting the County to retain, appropriate, and utilize, by retention for reserve, carryover fund balance, or expenditure, the full proceeds and revenues received from every source whatsoever, without limitation, in this fiscal year and all subsequent fiscal years notwithstanding any limitation of Article X, Section 20 of the Colorado Constitution. TABOR is complex and subject to judicial interpretation.

The County believes it is in compliance with the requirements of TABOR. However, the County has made certain interpretations of TABOR's language in order to determine its compliance. The County has reserved funds in the Contingency Fund and the Pest Control Fund in the amount of \$458,800 in satisfaction of this requirement.

Contingent liabilities

The County is a defendant in various threatened or pending legal action for property damages and other miscellaneous claims. The ultimate liability that might result from the financial resolution of these matters is not presently determinable. Adequate insurance is carried to cover actual damages in most cases. Management and legal counsel are of the opinion that the final outcome of the claims will not have a material adverse effect on the County's financial statements.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note L – Reconciliation of budgetary and non-budgetary items

The following are reconciliations of the budgetary basis with the basis used for financial reporting of expenses and net assets in the Logan County Justice Center Finance Corporation:

Expenses reported under the budgetary basis of accounting	\$ 1,445,454
Deduct principal paid on certificates of participation	(545,000)
Add amortization on bond discount, premium and issuance costs charged to interest expense	16,705
Add depreciation	<u>443,339</u>
Expenses reported under the basis of accounting used for financial reporting	<u>\$ 1,360,498</u>
Net assets reported under the budgetary basis of accounting	\$ 6,439,756
Add capital assets, net of depreciation	16,324,902
Add discount on certificates of participation, net of amortization	88,675
Add issuance costs on certificates of participation, net of amortization	245,217
Deduct certificates of participation	(17,000,000)
Deduct premium on certificates of participation, net of accretion	<u>(49,856)</u>
Net assets reported under the basis of accounting used for financial reporting	<u>\$ 6,048,694</u>

Note M – Prior period adjustment

Adjustments have been made to the fund balance of the Capital Expenditures Fund in the amount of \$72,205 to correct errors in the prior period financial statements. The County was awarded a courtroom security grant to purchase courtroom security equipment, with certain of the costs incurred and expended in the prior year. However, the County did not recognize the related receivable and revenue associated with the work done in the prior year. The amount related to this correction is \$41,750. In addition, certain accounts payable were not reversed in the prior period, therefore, overstating expenditures in the prior period. The amount related to this correction is \$34,455. An adjustment has also been made to the net asset balance of the Governmental Activities in the amount of \$72,205 related to the above corrections.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note M - Noncash program activity

Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures

Program	A	B	C	D	E
	County EBT Authorizations	County Share of Authorizations	Expenditures by County Warrant	County EBT Authorizations plus Expenditures by County Warrant (Col. A + Col. C)	Total Expenditures (Col. B + Col. C)
Old Age Pension	\$ 219,108	\$ 237	\$ 22,842	\$ 241,950	\$ 23,079
Low-Income Energy Assistance Program	669,531	-	47,604	717,135	47,604
Temporary Assistance for Needy Families	520,177	96,590	668,174	1,188,351	764,764
Regular Administration	-	-	536,125	536,125	536,125
Child Welfare	1,040,795	165,772	1,231,132	2,271,927	1,396,904
Core Services	125,663	-	339,419	465,082	339,419
Aid to the Needy Disabled	73,418	12,068	-	73,418	12,068
JV-D Administration	-	-	352,864	352,864	352,864
Child Care	421,863	37,436	223,146	645,009	260,582
Miscellaneous	-	-	48,529	48,529	48,529
Subtotal	3,070,555	312,103	3,469,835	6,540,390	3,781,938
Food Assistance	2,484,632	5,164	75,843	2,560,475	81,007
Grand Total	\$ 5,555,187	\$ 317,267	\$ 3,545,678	\$ 9,100,865	\$ 3,862,945

- A. Welfare payments authorized by the Logan County Department of Social Services. These county authorizations are paid by the Colorado Department of Human Services by QUEST debit cards or by electronic funds transfer (EFT).
- B. County share of EBT authorizations. These amounts are settled monthly by a reduction of State cash advances to the county.
- C. Expenditures made by county warrants or other county payment methods.
- D. This represents the total cost of the welfare programs that are administered by Logan County.
- E. This total matches the expenditures on the Social Services Fund - Budgetary Comparison Schedule.

**Required Supplementary Information
(Other than MD&A)**

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

- Budgetary Comparison Schedule – General Fund
- Budgetary Comparison Schedule – Road and Bridge Fund
- Budgetary Comparison Schedule – Social Services Fund
- Budgetary Comparison Schedule – Capital Expenditures Fund

LOGAN COUNTY, COLORADO

General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 5,609,466	\$ 5,609,466	\$ 6,175,774	\$ 566,308
Licenses and permits	55,300	55,300	762,165	706,865
Intergovernmental	687,776	687,776	996,250	308,474
Charges for services	580,500	580,500	736,478	155,978
Miscellaneous	669,789	669,789	771,764	101,975
Total revenues	7,602,831	7,602,831	9,442,431	1,839,600
Expenditures				
Current				
General government	3,615,462	3,615,462	3,197,097	418,365
Judicial	335,839	335,839	335,839	-
Public safety	3,753,834	3,753,834	3,487,313	266,521
Health and welfare	432,094	432,094	431,420	674
Auxiliary services	592,056	592,056	468,865	123,191
Miscellaneous	661,587	661,587	461,588	199,999
Debt service				
Principal	15,000	15,000		15,000
Interest and fiscal charges	3,000	3,000		3,000
Capital outlay	268,262	268,262	172,811	95,451
Total expenditures	9,677,134	9,677,134	8,554,933	1,122,201
Excess of revenues over (under) expenditures	(2,074,303)	(2,074,303)	887,498	2,961,801
Other financing uses				
Transfers out	(25,000)	(25,000)	(251,923)	(226,923)
Net change in fund balance	\$ (2,099,303)	\$ (2,099,303)	635,575	\$ 2,734,878
Fund balance at beginning of year			3,523,203	
Fund balance at end of year			\$ 4,158,778	

LOGAN COUNTY, COLORADO

Road and Bridge Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Taxes	\$ 1,716,992	\$ 1,716,992	\$ 2,315,218	\$ 598,226
Intergovernmental	2,839,000	2,839,000	3,252,752	413,752
Charges for services	3,000	3,000	38,644	35,644
Miscellaneous	3,000	3,000	94,355	91,355
Total revenues	4,561,992	4,561,992	5,700,969	1,138,977
Expenditures				
General government	66,000	66,000	74,209	(8,209)
Public works	5,014,877	5,014,877	4,712,443	302,434
Capital outlay	256,000	256,000	358,943	(102,943)
Reserve for contingency	40,000	40,000		40,000
Total expenditures	5,376,877	5,376,877	5,145,595	231,282
Excess of revenues over (under) expenditures	(814,885)	(814,885)	555,374	1,370,259
Other financing sources				
Sale of assets	120,000	120,000	75,800	(44,200)
Net change in fund balance	\$ (694,885)	\$ (694,885)	631,174	\$ 1,326,059
Fund balance at beginning of year			1,886,036	
Fund balance at end of year			\$ 2,517,210	

LOGAN COUNTY, COLORADO**Social Services Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance****Budget and Actual****For the Year Ended December 31, 2009**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 64,350	\$ 64,350	\$ 641,861	\$ 577,511
Intergovernmental	3,494,115	3,494,115	3,256,088	(238,027)
Miscellaneous	19,380	19,380	13,618	(5,762)
Total revenues	3,577,845	3,577,845	3,911,567	333,722
Expenditures				
Health and welfare	4,183,543	4,183,543	3,862,945	320,598
Total expenditures	4,183,543	4,183,543	3,862,945	320,598
Net change in fund balance	\$ (605,698)	\$ (605,698)	48,622	\$ 654,320
Fund balance at beginning of year			613,054	
Fund balance at end of year			\$ 661,676	

LOGAN COUNTY, COLORADO

Capital Expenditures Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Taxes	\$ 160,672	\$ 160,672	\$ 159,790	\$ (882)
Intergovernmental	2,786,527	2,786,527	100,379	(2,686,148)
Charges for services			1,884	1,884
Miscellaneous	8,000	8,000	7,243	(757)
Total revenues	2,955,199	2,955,199	269,296	(2,685,903)
Expenditures				
General government	24,200	24,200	22,870	1,330
Capital outlay	3,507,969	3,507,969	908,567	2,599,402
Debt service				
Principal	101,586	101,586	317,424	(215,838)
Interest and fiscal charges	13,015	13,015	17,086	(4,071)
Reserve for contingency	311,928	311,928	24,113	287,815
Total expenditures	3,958,698	3,958,698	1,290,060	2,668,638
Excess of revenues over (under) expenditures	(1,003,499)	(1,003,499)	(1,020,764)	(17,265)
Other financing sources				
Proceeds from capital lease			407,000	407,000
Net change in fund balance	\$ (1,003,499)	\$ (1,003,499)	(613,764)	\$ 389,735
Fund balance at beginning of year, as originally reported			1,296,095	
Prior period adjustment			76,205	
Fund balance at beginning of year, as restated			1,372,300	
Fund balance at end of year			\$ 758,536	

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Other Supplementary Information

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

Such statements and schedules include:

- General Fund – Schedules of Revenues and Expenditures
- Road and Bridge Fund – Schedules of Revenues and Expenditures
- Social Services Fund – Schedules of Revenues and Expenditures
- Capital Expenditures Fund- Schedules of Revenues and Expenditures
- Combining Statements and Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Enterprise Fund

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General Fund

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

LOGAN COUNTY, COLORADO
General Fund
Schedule of Revenues
Budget and Actual
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Taxes				
General property	\$ 4,529,466	\$ 4,529,466	\$ 4,527,104	\$ (2,362)
Specific ownership	550,000	550,000	514,344	(35,656)
Delinquent taxes and interest			(1,102)	(1,102)
Sales tax	500,000	500,000	620,789	120,789
Use tax	25,000	25,000	502,116	477,116
Tax advertising	3,000	3,000	12,061	9,061
Tax sale	2,000	2,000	462	(1,538)
Total taxes	5,609,466	5,609,466	6,175,774	566,308
Licenses and permits				
Liquor licenses	300	300	2,340	2,040
Building and special use permits	50,000	50,000	745,156	695,156
Zoning fees and permits	5,000	5,000	14,669	9,669
Total licenses and permits	55,300	55,300	762,165	706,865
Intergovernmental				
Cigarette taxes	3,200	3,200	4,585	1,385
State veterans affairs	1,200	1,200	1,200	-
Cost allocation	28,738	28,738	33,076	4,338
Mineral leasing			123,688	123,688
Non-county prisoners	500,000	500,000	662,773	162,773
Victims assistance grant	56,638	56,638	56,518	(120)
Guard hours and mileage	50,000	50,000	47,716	(2,284)
Emergency medical service	15,000	15,000		(15,000)
Task force grant	4,000	4,000	5,654	1,654
Emergency management	29,000	29,000	26,770	(2,230)
Bulletproof vests grant			3,217	3,217
Hava booth grant			18,774	18,774
Inmate counseling grant			3,837	3,837
DUI enforcement			1,400	1,400
Jag grant			3,107	3,107
Click it or ticket grant			3,935	3,935
Total intergovernmental	687,776	687,776	996,250	308,474

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Charges for services				
Sheriff's fees	30,000	30,000	34,949	4,949
County clerk's fees	200,000	200,000	187,205	(12,795)
County treasurer's fees	250,000	250,000	332,499	82,499
County clerk's registration fees	70,000	70,000	147,747	77,747
County court fees	10,000	10,000	7,278	(2,722)
Public trustee fees	17,000	17,000	20,516	3,516
Assessor's fees	3,500	3,500	6,284	2,784
Total charges for services	580,500	580,500	736,478	155,978
Miscellaneous				
Earnings on investments	250,000	250,000	213,004	(36,996)
Reimbursement of fuel taxes			323	323
Reimbursement of salary	5,000	5,000	5,921	921
Reimbursement of pest salary	36,545	36,545	36,545	-
Reimbursement for county attorney	94,500	94,500	92,721	(1,779)
Reimbursement for lodging tax salary	15,000	15,000	15,000	-
Proceeds from insurance claims			500	500
CCCOERA forfeitures			4,986	4,986
Work release	15,000	15,000	49,876	34,876
Rents	86,744	86,744	125,719	38,975
Clerk E-recording	25,000	25,000		(25,000)
Oil and gas lease			9,820	9,820
Exhibit center rent	1,000	1,000	3,403	2,403
Sheriff revenue - restitution			10,418	10,418
Sheriff's office commissary	50,000	50,000	58,009	8,009
Proceeds from seizures	10,000	10,000	1	(9,999)

(Continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Revenues
Budget and Actual
For the Year Ended December 31, 2009

(Continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Inmate phone revenue	20,000	20,000	25,896	5,896
Extension office	50,000	50,000	25,303	(24,697)
Concealed weapons permit fees	500	500	6,350	5,850
Vehicle inspection fees			1,585	1,585
Fingerprint card fees			1,815	1,815
Reimbursement of expenditures	3,000	3,000	40,122	37,122
Lieu of taxes			110	110
Uninsured motorist fees			4,958	4,958
Search and rescue revenue			2,197	2,197
Inmate funds			1,512	1,512
Other			24,984	24,984
Sheriff posse revenue	5,000	5,000	7,555	2,555
Sheriff admin revenue	2,500	2,500	3,131	631
Total miscellaneous	669,789	669,789	771,764	101,975
Total revenue	<u>\$ 7,602,831</u>	<u>\$ 7,602,831</u>	<u>\$ 9,442,431</u>	<u>\$ 1,839,600</u>

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LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
General government				
Commissioners				
Salaries	\$ 235,607	\$ 235,607	\$ 240,285	\$ (4,678)
Social security	14,608	14,608	13,484	1,124
Medicare	3,416	3,416	3,154	262
Workman's compensation	853	853	853	-
Retirement	9,424	9,424	9,286	138
Health insurance	26,676	26,676	25,027	1,649
Life insurance	302	302	243	59
Disability insurance	322	322	335	(13)
Office supplies	5,500	5,500	4,805	695
Professional services	2,000	2,000	125	1,875
Telephone	3,500	3,500	3,869	(369)
Postage	600	600	558	42
Advertising	5,000	5,000	7,876	(2,876)
Unemployment insurance	180	180	109	71
Bonds	90	90	549	(459)
Maintenance on equipment	500	500	90	410
Maintenance contracts	2,000	2,000	1,511	489
Miscellaneous	500	500	40	460
Dues and meetings	10,000	10,000	7,697	2,303
Subtotal	321,078	321,078	319,896	1,182
Capital outlay			179	(179)
Total commissioners	321,078	321,078	320,075	1,003
Attorney				
Salaries	192,263	192,263	189,866	2,397
Social security	11,920	11,920	11,096	824
Medicare	2,788	2,788	2,595	193
Workman's compensation	722	722	722	-
Retirement	7,631	7,631	7,595	36
Health insurance	17,784	17,784	17,838	(54)
Life insurance	201	201	192	9
Disability insurance	1,029	1,029	1,065	(36)
Office supplies	2,400	2,400	1,194	1,206
Library	3,800	3,800	3,370	430
Professional services	10,000	10,000		10,000
Telephone	2,132	2,132	2,002	130
Postage	200	200	13	187

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Advertising and legal notices	600	600	6	594
Maintenance on equipment	1,000	1,000		1,000
Unemployment	577	577	358	219
Dues and meetings	4,580	4,580	3,295	1,285
Total attorney	259,627	259,627	241,207	18,420
Surveyor				
Surveying and drafting	2,000	2,000		2,000
Engineering and land acquisition	2,500	2,500		2,500
Surveyor plats	400	400		400
Total surveyor	4,900	4,900	-	4,900
Public trustee				
Salary	12,500	12,500	12,840	(340)
Social security	775	775	666	109
Medicare	181	181	156	25
Workman's compensation	31	31	31	-
Retirement	500	500	483	17
Health insurance	984	984	1,047	(63)
Life insurance	12	12	12	-
Miscellaneous	500	500	18	482
Dues and meetings	1,500	1,500	421	1,079
Total public trustee	16,983	16,983	15,674	1,309
Planning and zoning				
Salaries	98,412	98,412	98,747	(335)
Social security	6,102	6,102	5,592	510
Medicare	1,427	1,427	1,308	119
Workman's compensation	283	283	283	-
Retirement	3,936	3,936	3,950	(14)
Health insurance	11,856	11,856	11,892	(36)
Life insurance	67	67	131	(64)
Disability insurance	531	531	554	(23)
Office supplies	3,000	3,000	2,502	498
Compensation of boards	500	500	562	(62)
Contract services	50,000	50,000	16,300	33,700
Telephone	1,400	1,400	952	448
Postage	1,000	1,000	656	344

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Travel and transportation	3,000	3,000	1,141	1,859
Advertising	600	600	126	474
Printing	200	200		200
Unemployment insurance	295	295	181	114
Maintenance on equipment	600	600	174	426
Maintenance contracts	2,300	2,300	814	1,486
Software support	500	500		500
Miscellaneous	50	50		50
Dues and meetings	800	800	1,353	(553)
Staff training	2,300	2,300		2,300
Subtotal	189,159	189,159	147,218	41,941
Capital outlay			2,593	(2,593)
Total planning and zoning	189,159	189,159	149,811	39,348
Finance				
Salaries	109,021	109,021	108,457	564
Social security	6,759	6,759	6,499	260
Medicare	1,581	1,581	1,520	61
Workman's compensation	291	291	291	-
Retirement	4,361	4,361	4,338	23
Health insurance	17,784	17,784	17,838	(54)
Life insurance	201	201	201	-
Disability insurance	588	588	607	(19)
Office supplies	2,000	2,000	1,782	218
Telephone	1,600	1,600	1,656	(56)
Postage	1,350	1,350	1,056	294
Unemployment insurance	327	327	210	117
Bonds	135	135	135	-
Maintenance on equipment	150	150	625	(475)
Maintenance contracts	1,200	1,200	1,391	(191)
Miscellaneous	50	50		50
Staff training	2,000	2,000	187	1,813
Dues and meetings	500	500	92	408
Total finance	149,898	149,898	146,885	3,013

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Central data processing				
Finance office supplies	1,500	1,500	1,213	287
Clerks office supplies	500	500	494	6
Commissioners office supplies	700	700	830	(130)
Finance department	32,538	32,538	27,528	5,010
GIS mapping system	7,500	7,500	7,446	54
Assessment hardware support	3,200	3,200	2,859	341
Assessor software support	81,000	81,000	71,660	9,340
Assessor computer lease			5,250	(5,250)
Assessment spatialest	6,000	6,000		6,000
Clerks software maintenance	32,424	32,424	32,424	-
Eagle disaster recovery	5,600	5,600		5,600
Cabling for network	5,000	5,000		5,000
Treasurer webpage			6,000	(6,000)
Document storage	5,459	5,459	90	5,369
Mail server	525	525	3,060	(2,535)
Treasurer system	97,632	97,632	92,832	4,800
Large copy machine	2,000	2,000	963	1,037
Total central data processing	281,578	281,578	252,649	28,929
Clerk and recorder				
Salaries	288,180	288,180	287,986	194
Social security	17,867	17,867	17,250	617
Medicare	4,179	4,179	4,172	7
Workman's compensation	838	838	838	-
Retirement	11,407	11,407	10,933	474
Health insurance	53,352	53,352	53,514	(162)
Life insurance	603	603	584	19
Disability insurance	1,222	1,222	1,284	(62)
Office supplies	7,400	7,400	6,793	607
Professional services	35,000	35,000	32,009	2,991
Telephone	5,200	5,200	5,185	15
Postage	16,000	16,000	13,057	2,943

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Advertising	250	250		250
Unemployment insurance	688	688	448	240
Maintenance on equipment	1,500	1,500	222	1,278
Maintenance contracts	3,100	3,100	3,130	(30)
Building rental	75	75	75	-
Miscellaneous	200	200		200
E-Recording	25,000	25,000		25,000
Dues and meetings	4,000	4,000	3,575	425
Subtotal	476,061	476,061	441,055	35,006
Capital outlay			200	(200)
Total clerk and recorder	476,061	476,061	441,255	34,806
Elections				
Election judges	27,000	27,000	23,795	3,205
Social security			4	(4)
Medicare			1	(1)
Workman's compensation	324	324	324	-
Office supplies	27,000	27,000	24,120	2,880
Professional services	1,250	1,250	594	656
Telephone	120	120	84	36
Postage	7,000	7,000	12,879	(5,879)
Travel and transportation	900	900	81	819
Advertising	1,000	1,000	1,299	(299)
Maintenance contracts	12,000	12,000	9,383	2,617
Rental-buildings	300	300		300
Miscellaneous	800	800	176	624
Hava compliance	300	300	27	273
Dues and meetings	2,000	2,000	522	1,478
Hava booth grant			18,774	(18,774)
Staff training	500	500		500
Total elections	80,494	80,494	92,063	(11,569)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Treasurer				
Salaries	173,126	173,126	168,184	4,942
Social security	10,734	10,734	9,781	953
Medicare	2,510	2,510	2,287	223
Workman's compensation	513	513	513	-
Retirement	6,925	6,925	6,294	631
Health insurance	23,712	23,712	14,321	9,391
Life insurance	335	335	218	117
Disability insurance	607	607	510	97
Office supplies	6,500	6,500	14,907	(8,407)
Professional services	10,000	10,000	373	9,627
Telephone	3,000	3,000	2,541	459
Postage	11,500	11,500	10,011	1,489
Travel and transportation	350	350		350
Advertising	12,000	12,000	7,117	4,883
Unemployment insurance	344	344	214	130
Maintenance on equipment	1,200	1,200	43	1,157
Maintenance contracts	500	500	350	150
Miscellaneous	1,000	1,000	204	796
Dues and meetings	3,000	3,000	1,643	1,357
Subtotal	267,856	267,856	239,511	28,345
Capital outlay			469	(469)
Total treasurer	267,856	267,856	239,980	27,876
Assessor				
Salaries	353,149	353,149	354,875	(1,726)
Social security	21,895	21,895	20,789	1,106
Medicare	5,121	5,121	4,862	259
Workman's compensation	4,158	4,158	4,158	-
Retirement	14,126	14,126	14,054	72
Health insurance	53,352	53,352	41,799	11,553
Life insurance	603	603	584	19
Disability insurance	1,589	1,589	1,677	(88)
Office supplies	7,000	7,000	6,955	45

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Appraisal subscriptions	1,200	1,200	146	1,054
Professional services	32,670	32,670	30,066	2,604
Telephone	4,300	4,300	4,115	185
Postage	7,500	7,500	6,042	1,458
Travel and transportation	3,800	3,800	1,826	1,974
Advertising	800	800	209	591
Unemployment insurance	884	884	560	324
Maintenance on equipment	2,000	2,000	70	1,930
Maintenance contracts	2,000	2,000	2,515	(515)
Miscellaneous	100	100		100
Dues and meetings	4,000	4,000	5,094	(1,094)
Staff training	10,000	10,000	1,479	8,521
Subtotal	530,247	530,247	501,875	28,372
Capital outlay			10,490	(10,490)
Total assessor	530,247	530,247	512,365	17,882
Maintenance of buildings				
Salaries	144,811	144,811	162,265	(17,454)
Social security	8,978	8,978	9,551	(573)
Medicare	2,100	2,100	2,234	(134)
Workman's compensation	4,017	4,017	4,017	-
Retirement	5,792	5,792	4,625	1,167
Health insurance	23,712	23,712	18,535	5,177
Life insurance	268	268	244	24
Disability insurance	769	769	723	46
Operating supplies	70,000	70,000	60,335	9,665
Gas, oil and antifreeze	3,500	3,500	1,977	1,523
Maintenance supplies	7,500	7,500	1,198	6,302
Maintenance on pickup	2,500	2,500	1,136	1,364
Professional services	195,000	195,000	136,276	58,724
Telephone	5,000	5,000	5,532	(532)
Advertising	200	200	169	31
Unemployment insurance	434	434	308	126
Utilities	380,000	380,000	298,398	81,602
Maintenance on building	100,000	100,000	48,122	51,878

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Gazebo	1,000	1,000	703	297
Maintenance on equipment	46,000	46,000	17,175	28,825
Maintenance contracts	22,000	22,000	19,634	2,366
Equipment rental	1,000	1,000	210	790
Miscellaneous	500	500	200	300
Christmas lighting	5,500	5,500	5,497	3
Staff training	3,000	3,000		3,000
Grass and tree replacement	4,000	4,000		4,000
Subtotal	1,037,581	1,037,581	799,064	238,517
Capital outlay			10,942	(10,942)
Total maintenance of buildings	1,037,581	1,037,581	810,006	227,575
Total general government	3,615,462	3,615,462	3,221,970	393,492
Central purchases				
Capital outlay	253,262	253,262	132,186	121,076
Judicial				
District attorney				
Professional services	335,839	335,839	335,839	-
Total judicial	335,839	335,839	335,839	-
Public safety				
Sheriff				
Salaries	1,040,327	1,040,327	952,634	87,693
Social security	64,500	64,500	58,606	5,894
Medicare	15,085	15,085	13,708	1,377
Workman's compensation	30,851	30,851	30,673	178
Retirement	40,813	40,813	31,124	9,689
Health insurance	160,056	160,056	126,880	33,176
Life insurance	1,809	1,809	1,461	348
Disability insurance	5,065	5,065	4,479	586

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Operating supplies	21,500	21,500	19,657	1,843
Duty and training ammunition	5,000	5,000	3,497	1,503
Professional services	1,000	1,000	254	746
Victims assistance grant	900	900		900
E 911 dispatching services	156,000	156,000	155,999	1
Concealed weapons permit	500	500	192	308
Police officer safety training	2,500	2,500		2,500
Drug awareness program	2,000	2,000	2,000	-
Sexual assault kits/exams	5,100	5,100		5,100
Telephone	25,000	25,000	25,923	(923)
Cable tv	4,500	4,500	4,326	174
Postage	5,000	5,000	4,030	970
Travel and transportation	100,000	100,000	55,356	44,644
Advertising	1,500	1,500	1,332	168
Unemployment insurance	2,893	2,893	1,746	1,147
Bonds	302	302		302
Maintenance on cars	40,000	40,000	42,142	(2,142)
Maintenance on equipment	2,000	2,000	1,125	875
Maintenance contracts	12,000	12,000	8,798	3,202
Posse and special deputy	2,500	2,500		2,500
Miscellaneous	500	500	400	100
Dues and meetings	5,000	5,000	4,295	705
Uniforms	4,000	4,000	7,452	(3,452)
Task force	3,000	3,000	1,591	1,409
Vests	3,500	3,500	1,490	2,010
Search and rescue	2,000	2,000	4,049	(2,049)
Staff training	5,000	5,000	4,369	631
Psychological evaluations	1,000	1,000	1,110	(110)
Investigative work	5,000	5,000	5,746	(746)
Investigative physicals	1,000	1,000		1,000
Savings and checking	10,000	10,000	100	9,900
Sheriff admin expenditures	1,000	1,000	3,171	(2,171)
Subtotal	1,789,701	1,789,701	1,579,715	209,986
Capital outlay	15,000	15,000	14,902	98
Total sheriff	1,804,701	1,804,701	1,594,617	210,084

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Jail				
Salaries	928,944	928,944	889,427	39,517
Social security	57,595	57,595	53,863	3,732
Medicare	13,470	13,470	12,596	874
Workman's compensation	33,032	33,032	33,032	-
Retirement	35,758	35,758	25,973	9,785
Health insurance	160,056	160,056	131,888	28,168
Life insurance	1,809	1,809	1,506	303
Disability insurance	4,806	4,806	4,515	291
Operating supplies	50,000	50,000	37,764	12,236
Food and meals	275,000	275,000	251,947	23,053
Other medical	206,477	206,177	223,726	(17,249)
Travel and transportation	20,000	20,000	12,546	7,454
Unemployment insurance	2,787	2,787	1,738	1,049
Maintenance on equipment	2,000	2,000	70	1,930
Inmate counseling grant			3,837	(3,837)
Commissary account	50,000	50,000	56,651	(6,651)
Total jail	1,841,734	1,841,734	1,741,079	100,655
Coroner				
Salaries	33,100	33,100	31,560	1,540
Social security	2,052	2,052	1,791	261
Medicare	480	480	419	61
Workman's compensation	313	313	313	-
Retirement	1,324	1,324	1,188	136
Health insurance	5,928	5,928	5,946	(18)
Life insurance	67	67	67	-
Office supplies	150	150		150
Autopsies	22,500	22,500	19,339	3,161
Contract services	10,500	10,500	15,900	(5,400)
Secretarial	500	500	500	-
Toxicology	6,500	6,500	3,205	3,295
Calls	3,100	3,100	2,475	625
Transport	12,500	12,500	6,750	5,750
Telephone and pager	725	725	535	190
Bonds	950	950		950
Miscellaneous	1,000	1,000	531	469
Dues and meetings	900	900	900	-

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Education and meetings	2,000	2,000	1,862	138
Investigations	500	500	100	400
Total coroner	105,089	105,089	93,381	11,708
Victim's assistant				
Salaries			46,180	(46,180)
Social security			2,869	(2,869)
Medicare			671	(571)
Workman's compensation			178	(178)
Retirement			1,562	(1,562)
Health insurance			5,946	(5,946)
Life insurance			51	(51)
Disability insurance			209	(209)
Office supplies			272	(272)
County funded			347	(347)
Telephone			401	(401)
Travel and transportation			1,050	(1,050)
Unemployment insurance			92	(92)
Dues and meetings			505	(505)
Total victim's assistant	-	-	60,333	(60,333)
Sheriff posse				
Workman's compensation	910	910	910	-
Operating supplies	500	500	188	312
Utilities	3,000	3,000	2,431	569
Maintenance on buildings	1,500	1,500	321	1,179
Maintenance on equipment	400	400	11	389
Maintenance on vehicles	3,000	3,000	762	2,238
Reloading and training	3,000	3,000	2,488	512
Sheriff posse account	5,000	5,000	5,694	(694)
Subtotal	17,310	17,310	12,805	4,505
Capital outlay			329	(329)
Total sheriff posse	17,310	17,310	13,134	4,176
Total public safety	3,768,834	3,768,834	3,502,544	266,290

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Health and welfare				
Health department	211,079	211,079	210,372	707
Total health department	211,079	211,079	210,372	707
Mental health				
Centennial mental health	45,439	45,439	45,439	-
Eastern colorado services	85,276	85,276	85,276	-
Senate bill 435	300	300	333	(33)
Total mental health	131,015	131,015	131,048	(33)
Ambulance				
Subsidy	90,000	90,000	90,000	-
Total health and welfare	432,094	432,094	431,420	674
Auxiliary services				
Extension				
Salaries	229,538	229,538	164,847	64,691
Social security	7,898	7,898	8,077	(179)
Medicare	1,847	1,847	1,889	(42)
Workman's compensation	1,542	1,542	1,542	-
Retirement	4,935	4,935	4,301	634
Health insurance	17,784	17,784	17,279	505
Life insurance	201	201	195	6
Disability insurance	654	654	679	(25)
Office supplies	6,000	6,000	4,324	1,676
Agronomy agent	2,900	2,900	2,820	80
Telephone	4,550	4,550	2,986	1,564
Postage	950	950	381	569
Travel and transportation	7,000	7,000	2,036	4,964
Advertising	300	300	325	(25)
Unemployment insurance	382	382	260	122
Maintenance on equipment	2,500	2,500	1,351	1,149
Maintenance contracts	2,000	2,000	1,982	18

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Building rentals	15,900	15,900	15,900	-
Miscellaneous	300	300	108	192
Dues and meetings	2,500	2,500	627	1,873
Extension office account	50,000	50,000	24,636	25,364
Total extension	359,681	359,681	256,545	103,136
Library				
Bookmobile	32,037	32,037	32,037	-
Fleming	200	200	200	-
Crook	250	250	250	-
Total library	32,487	32,487	32,487	-
Fairgrounds				
Salaries	32,818	32,818	35,466	(2,648)
Social security	2,035	2,035	2,123	(88)
Medicare	476	476	496	(20)
Workman's compensation	399	399	399	-
Retirement	593	593	589	4
Health insurance	3,180	3,180	3,485	(305)
Life insurance	50	50	35	15
Disability insurance	80	80	82	(2)
Gas, oil and antifreeze	3,000	3,000	1,180	1,820
Maintenance supplies	6,350	6,350	5,496	854
Contract services	1,000	1,000	47	953
Telephone	1,200	1,200	1,614	(414)
Postage	100	100	63	37
Advertising			38	(38)
Unemployment insurance	98	98	68	30
Utilities	46,000	46,000	36,107	9,893
Logan well users	900	900	614	286
Maintenance on equipment	2,700	2,700	1,169	1,531
Miscellaneous	300	300	432	(132)
Equipment and fixture rental			80	(80)
Subtotal	101,279	101,279	89,583	11,696
Transfer to fair fund	25,000	25,000	25,000	-
Total fairgrounds	126,279	126,279	114,583	11,696

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Veterans office				
Salaries	6,600	6,600	6,600	-
Social security	409	409	409	-
Medicare	96	96	96	-
Workman's compensation	21	21	21	-
Office supplies	550	550	391	159
Telephone	450	450	423	27
Postage and box rent	300	300	254	46
Travel and transportation	200	200		200
Unemployment insurance	20	20	13	7
Office rental	1,500	1,500	1,500	-
Dues and meetings	650	650	679	(29)
Total veterans office	10,796	10,796	10,386	410
Heritage center				
Salaries	32,296	32,296	32,126	170
Social security	2,002	2,002	2,000	2
Medicare	468	468	468	-
Workman's compensation	84	84	84	-
Retirement	1,252	1,252	1,256	(4)
Health insurance	5,928	5,928	5,946	(18)
Life insurance	67	67	67	-
Disability insurance	169	169	176	(7)
Operating supplies	2,300	2,300	2,772	(472)
Maintenance supplies	350	350	212	138
Professional services	8,000	8,000	5,163	2,837
Telephone	850	850	813	37
Unemployment insurance	97	97	64	33
Utilities	20,000	20,000	17,257	2,743
Maintenance on buildings	3,000	3,000	2,996	4
Maintenance on equipment	400	400	80	320
Miscellaneous	100	100		100
Dues and meetings	200	200	247	(47)
Subtotal	77,563	77,563	71,727	5,836
Capital outlay			521	(521)
Total heritage center	77,563	77,563	72,248	5,315

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Desoto youth				
Operating supplies	400	400	35	365
Contracted services	2,400	2,400	1,728	672
Telephone	400	400	349	51
Utilities	6,000	6,000	5,950	50
Maintenance on buildings	1,000	1,000	75	925
Maintenance on equipment	50	50		50
Total desoto youth	10,250	10,250	8,137	2,113
Total auxiliary services	617,056	617,056	494,386	122,670
Tourist information center				
Salaries	42,280	42,280	32,888	9,392
Social security	2,621	2,621	1,736	885
Medicare	613	613	406	207
Workman's compensation	94	94	94	-
Retirement	1,057	1,057	1,060	(3)
Health insurance	5,928	5,928	5,946	(18)
Life insurance	67	67	20	47
Disability insurance	143	143	149	(6)
Unemployment insurance	127	127	56	71
Total tourist information center	52,930	52,930	42,355	10,575
Intergovernmental cooperation				
Humane society	50,000	50,000		50,000
NECALG	18,024	18,024	18,024	-
NECTA	57,842	57,842	57,842	-
Total intergovernmental cooperation	125,866	125,866	75,866	50,000
Miscellaneous account				
Gravel permits annual fee	8,500	8,500	11,505	(3,005)
Miscellaneous reserve	18,000	18,000	7,903	10,097
Abatement refunds	5,000	5,000	1,286	3,714
Logan county chamber dues	600	600	600	-
Christmas	6,500	6,500	3,255	3,245

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
CCI dues	12,582	12,582	12,582	-
Physician recruitment	2,500	2,500	2,500	-
Postage machine	5,000	5,000	3,247	1,753
Unemployment account services	1,300	1,300	890	410
NACO	407	407	407	-
Property liability insurance	143,127	143,127	125,971	17,156
Auditing and budgeting	12,000	12,000	11,110	890
Maintenance on county van	5,000	5,000	3,202	1,798
Reimbursed prion funds			54	(54)
Cafeteria plan expense	3,400	3,400	3,360	40
Literacy coalition	2,000	2,000	2,000	-
Audit adjustment			(27,905)	27,905
Treasurers fees	105,000	105,000	112,974	(7,974)
Salary survey	375	375		375
EMS subsidy	15,000	15,000		15,000
Mined land reclamation			15	(15)
Emergency manager	29,000	29,000	13,535	15,465
LC chamber marketing	4,000	4,000	4,000	-
Communications tower utilities	2,000	2,000	4,376	(2,376)
Economic development	39,000	39,000	39,000	-
Cooperating ministry	7,500	7,500	7,500	-
Fire fighting reserve	10,000	10,000		10,000
Contingency reserve	45,000	45,000		45,000
Subtotal	482,791	482,791	343,367	139,424
Transfer to other funds			226,923	(226,923)
Total miscellaneous account	482,791	482,791	570,290	(87,499)
Debt service				
Principal	15,000	15,000		15,000
Interest and fiscal charges	3,000	3,000		3,000
Total debt service	18,000	18,000	-	18,000
Total expenditures	\$ 9,702,134	\$ 9,702,134	\$ 8,806,856	\$ 895,278

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Road and Bridge Fund

The Road and Bridge Fund records costs related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a Road and Bridge Fund and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.

LOGAN COUNTY, COLORADO
Road and Bridge Fund
Schedule of Revenues
Budget and Actual
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Taxes				
General property	\$ 1,071,220	\$ 1,071,220	\$ 1,070,983	\$ (237)
Specific ownership	120,772	120,772	121,646	874
Delinquent taxes and interest			(316)	(316)
Sales	500,000	500,000	620,789	120,789
Use	25,000	25,000	502,116	477,116
Total taxes	1,716,992	1,716,992	2,315,218	598,226
Intergovernmental				
Highway users tax	2,800,000	2,800,000	3,203,229	403,229
Motor vehicle fee 1.50	17,000	17,000	20,568	3,568
Motor vehicle fee 2.50	22,000	22,000	28,955	6,955
Total intergovernmental	2,839,000	2,839,000	3,252,752	413,752
Charges for services				
Materials and services	3,000	3,000	38,644	35,644
Miscellaneous revenue				
Salary reimbursement	3,000	3,000	4,012	1,012
Insurance proceeds			71,833	71,833
Miscellaneous			18,510	18,510
Total miscellaneous	3,000	3,000	94,355	91,355
Other financing sources				
Sale of assets	120,000	120,000	75,800	(44,200)
Total revenues	\$ 4,681,992	\$ 4,681,992	\$ 5,776,769	\$ 1,094,777

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LOGAN COUNTY, COLORADO
Road and Bridge Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
General government				
Treasurer's fees	\$ 66,000	\$ 66,000	\$ 74,209	\$ (8,209)
Public works				
Salaries	1,674,947	1,674,947	1,591,948	82,999
Sick leave	10,000	10,000		10,000
Social security	104,467	104,467	96,011	8,456
Medicare	24,432	24,432	22,452	1,980
Workman's compensation	108,802	108,802	108,802	-
Retirement	65,798	65,798	61,728	4,070
Health insurance	260,832	260,832	248,651	12,181
Life insurance	2,948	2,948	2,565	383
Disability insurance	8,822	8,822	8,725	97
Office supplies	1,200	1,200	1,876	(676)
Shop supplies	5,000	5,000	7,130	(2,130)
Rug and uniform cleaning	6,000	6,000	6,675	(675)
Road construction supplies	25,000	25,000	12,248	12,752
Crack filling	15,000	15,000	14,975	25
Freight	13,000	13,000	17,602	(4,602)
Sealcoat	225,000	225,000	200,954	24,046
Road oil overlay	750,000	750,000	746,403	3,597
Patching	10,000	10,000	23,261	(13,261)
Gravel and sand	75,000	75,000	54,147	20,853
Culverts	25,000	25,000	25,341	(341)
Steel and iron	4,000	4,000	354	3,646
Road signs and paint	15,000	15,000	14,859	141
Paint	10,000	10,000	9,925	75
Chemicals	30,000	30,000	2,992	27,008
Gas, oil and antifreeze	600,000	600,000	422,511	177,489
Tires and tubes	60,000	60,000	58,607	1,393
Maintenance on equipment	150,000	150,000	164,199	(14,199)
Maintenance on autos	70,000	70,000	87,723	(17,723)
Repair on county vehicles			9,584	(9,584)
Small tools	1,500	1,500	495	1,005
Professional services			39	(39)
Telephone and postage	4,000	4,000	3,724	276
Travel and transportation			25	(25)
Advertising and legal notices	300	300	171	129
Property and liability insurance	60,676	60,676	60,676	-

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Unemployment insurance	5,055	5,055	3,098	1,957
Utilities	57,500	57,500	28,787	28,713
Maintenance on buildings	5,000	5,000	3,826	1,174
Maintenance on radios	1,500	1,500	69	1,431
Maintenance contracts	360	360	360	-
Rentals of buildings and land	850	850	850	-
Rentals of equipment	5,000	5,000	8,019	(3,019)
Miscellaneous	1,000	1,000	9,123	(8,123)
Staff training	1,000	1,000	806	194
Bridge repair and replacement	300,000	300,000	367,689	(67,689)
Snow and ice removal	10,000	10,000		10,000
Municipalities	204,668	204,668	197,638	7,030
Medical examinations	300	300	15	285
Drug testing	1,000	1,000	440	560
Auditing and budgeting	3,000	3,000	2,425	575
Cafeteria plan expense	1,920	1,920	1,920	-
Total public works	5,014,877	5,014,877	4,712,443	302,434
Capital outlay	256,000	256,000	358,943	(102,943)
Reserve for contingency	40,000	40,000		40,000
Total expenditures	\$ 5,376,877	\$ 5,376,877	\$ 5,145,595	\$ 231,282

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Social Services Fund

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

LOGAN COUNTY, COLORADO
Social Services Fund
Schedule of Revenues
Budget and Actual
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property			\$ 575,362	\$ 575,362
Specific ownership	\$ 64,000	\$ 64,000	65,306	1,306
Delinquent taxes and interest	350	350	1,193	843
Total taxes	64,350	64,350	641,861	577,511
Intergovernmental				
Old age pension	24,316	24,316	23,669	(647)
Low-income home energy assistance program	33,450	33,450	47,604	14,154
Temporary assistance for needy families	610,489	610,489	658,125	47,636
Regular administration	562,760	562,760	561,087	(1,673)
Child welfare	1,291,854	1,291,854	1,025,313	(266,541)
Core services	342,433	342,433	332,919	(9,514)
Child support enforcement	282,827	282,827	298,286	15,459
Child care	230,032	230,032	200,650	(29,382)
Miscellaneous	115,954	115,954	108,435	(7,519)
Total intergovernmental	3,494,115	3,494,115	3,256,088	(238,027)
Miscellaneous				
Child support retainage	19,380	19,380	13,618	(5,762)
Total revenues	\$ 3,577,845	\$ 3,577,845	\$ 3,911,567	\$ 333,722

LOGAN COUNTY, COLORADO
Social Services Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
Health and welfare				
Old age pension	\$ 24,916	\$ 24,916	\$ 23,080	\$ 1,836
Low-income energy assistance program	33,450	33,450	47,604	(14,154)
Temporary assistance for needy families	819,630	819,630	764,764	54,866
Regular administration	568,199	568,199	536,125	32,074
Child welfare	1,576,200	1,576,200	1,392,257	183,943
Core services	354,254	354,254	339,419	14,835
Aid to the needy disabled	20,300	20,300	12,069	8,231
Child support enforcement	357,749	357,749	352,864	4,885
Child care	290,429	290,429	260,581	29,848
Miscellaneous	138,416	138,416	134,182	4,234
Total expenditures	<u>\$ 4,183,543</u>	<u>\$ 4,183,543</u>	<u>\$ 3,862,945</u>	<u>\$ 320,598</u>

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Capital Expenditures Fund

This fund is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds. This fund is financed through a combination of property taxes and state grants.

LOGAN COUNTY, COLORADO
Capital Expenditures Fund
Schedule of Revenues
Budget and Actual
For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 143,672	\$ 143,672	\$ 143,597	\$ (75)
Specific ownership	17,000	17,000	16,315	(685)
Delinquent taxes and interest			(122)	(122)
Total taxes	160,672	160,672	159,790	(882)
Intergovernmental				
Courthouse renovation	2,621,050	2,621,050	12,989	(2,608,061)
Court security grant			27,905	27,905
Exhibit center grant	63,500	63,500	59,485	(4,015)
Emergency storm shelter	101,977	101,977		(101,977)
Total intergovernmental	2,786,527	2,786,527	100,379	(2,686,148)
Charges for services				
Ballpark sewer tap fee			1,884	1,884
Miscellaneous				
Earnings on investments	8,000	8,000	7,243	(757)
Total revenues	<u>\$ 2,955,199</u>	<u>\$ 2,955,199</u>	<u>\$ 269,296</u>	<u>\$ (2,685,903)</u>

LOGAN COUNTY, COLORADO
Capital Expenditures Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2009

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
General government				
Treasurer's fees	\$ 3,000	\$ 3,000	\$ 2,870	\$ 130
Necta bus contribution	21,200	21,200	20,000	1,200
Total general government	24,200	24,200	22,870	1,330
Capital outlay				
Courthouse renovation	3,000,000	3,000,000	568,435	2,431,565
Ballpark sewer line	30,000	30,000	5,812	24,188
Roof repair			39,032	(39,032)
100 acre industrial park	40,000	40,000	138	39,862
Emergency comm. center	120,000	120,000	105,377	14,623
Courthouse security			27,905	(27,905)
Iliff head start grant			7,147	(7,147)
Insulation and fans			125,957	(125,957)
Emergency storm shelter	135,969	135,969		135,969
Meeting room updates			28,764	(28,764)
Courthouse updates	25,000	25,000		25,000
Exhibit center insulation	157,000	157,000		157,000
Total capital outlay	3,507,969	3,507,969	908,567	2,599,402
Debt service				
Principal	101,586	101,586	317,424	(215,838)
Interest and fiscal charges	13,015	13,015	17,086	(4,071)
Total debt service	114,601	114,601	334,510	(219,909)
Reserve for contingency	311,928	311,928	24,113	287,815
Total expenditures	\$ 3,958,698	\$ 3,958,698	\$ 1,290,060	\$ 2,668,638

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

The County reports the following nonmajor governmental funds:

Special Revenue Funds – These funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

- Lodging Tourism Tax Fund
- Contingent Fund
- Television Translator Fund
- E 911 Authority
- Solid Waste Disposal Fund
- Conservation Trust Fund
- Fair Fund
- Pest Control Fund

LOGAN COUNTY, COLORADO
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2009

	Special Revenue Funds			
	Lodging Tourism Tax Fund	Contingent Fund	Television Translator Fund	E 911 Authority
Assets				
Cash and cash investments	\$ 139,802	\$ 455,000	\$ 296,317	\$ 497,249
Property taxes receivable			1,291	
Accounts receivable	7,770		824	29,534
Prepaid items				
Total assets	<u>\$ 147,572</u>	<u>\$ 455,000</u>	<u>\$ 298,432</u>	<u>\$ 526,783</u>
Liabilities and fund balance				
Liabilities				
Accounts payable	\$ 9,202		\$ 1,647	\$ 7,732
Accrued salaries and benefits				
Deferred property tax revenues			1,291	
Total liabilities	9,202	\$ -	2,938	7,732
Fund balance				
Reserved for emergencies		455,000		
Reserved for prepaid items				
Unreserved	138,370		295,494	519,051
Total fund balance	138,370	455,000	295,494	519,051
Total liabilities and fund balance	<u>\$ 147,572</u>	<u>\$ 455,000</u>	<u>\$ 298,432</u>	<u>\$ 526,783</u>

Solid Waste Disposal Fund	Conservation Trust Fund	Fair Fund	Pest Control Fund	Total Nonmajor Governmental Funds
\$ 950,013	\$ 87,150	\$ 67,784	\$ 140,171	\$ 2,633,486
187,986			92,673	281,950
26,552	39		1,288	66,007
150			115	265
<u>\$ 1,164,701</u>	<u>\$ 87,189</u>	<u>\$ 67,784</u>	<u>\$ 234,247</u>	<u>\$ 2,981,708</u>
\$ 19,754	\$ 90		\$ 1,054	\$ 39,479
5,862				5,862
187,986			92,673	281,950
213,602	\$ 90	\$ -	93,727	327,291
			3,800	458,800
150			115	265
950,949	87,099	67,784	136,605	2,195,352
951,099	87,099	67,784	140,520	2,654,417
<u>\$ 1,164,701</u>	<u>\$ 87,189</u>	<u>\$ 67,784</u>	<u>\$ 234,247</u>	<u>\$ 2,981,708</u>

LOGAN COUNTY, COLORADO

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance

For the Year Ended December 31, 2009

	Special Revenue Funds			
	Lodging Tourism Tax Fund	Contingent Fund	Television Translator Fund	E 911 Authority
Revenues				
Taxes	\$ 69,900		\$ 101,799	
Intergovernmental			27,606	
Charges for services				
Miscellaneous			76	\$ 182,027
Total revenues	69,900	\$ -	129,481	182,027
Expenditures				
Current				
General government			1,828	
Public safety				81,452
Health and welfare				
Culture and recreation	67,939		80,104	
Public works				
Capital outlay			5,769	240,217
Debt service				
Principal				
Interest and fiscal charges				
Total expenditures	67,939	-	87,701	324,669
Excess of revenues over (under) expenditures	1,961	-	41,780	(142,642)
Other financing sources				
Transfers in		226,923		
Total other financing sources	-	226,923	-	-
Net change in fund balance	1,961	226,923	41,780	(142,642)
Fund balance at beginning of year	136,409	228,077	253,714	641,693
Fund balance at end of year	\$ 138,370	\$ 455,000	\$ 295,494	\$ 519,051

Solid Waste Disposal Fund	Conservation Trust Fund	Fair Fund	Pest Control Fund	Total Nonmajor Governmental Funds
\$ 506,592			\$ 98,350	\$ 776,641
	\$ 63,876			91,482
371,185			7,537	378,722
24,571	784	\$ 306,849	120	514,427
902,348	64,660	306,849	106,007	1,761,272
10,073			1,777	13,678
				81,452
			107,287	107,287
	51,592	320,910		520,545
463,508				463,508
2,526				251,512
105,880				105,880
6,353				6,353
588,340	51,592	320,910	109,064	1,550,215
314,008	13,068	(14,061)	(3,057)	211,057
		25,000		251,923
-	-	25,000	-	251,923
314,008	13,068	10,939	(3,057)	462,980
637,091	74,031	56,845	143,577	2,191,437
\$ 951,099	\$ 87,099	\$ 67,784	\$ 140,520	\$ 2,654,417

LOGAN COUNTY, COLORADO

Lodging Tourism Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
Lodging tax	\$ 40,000	\$ 40,000	\$ 69,900	\$ 29,900
Total revenues	40,000	40,000	69,900	29,900
Expenditures				
Culture and recreation				
Special tourism projects	62,250	62,250	43,561	18,689
Welcome center	7,505	7,505	5,378	2,127
Tourism manager's salary	15,000	15,000	15,000	-
Fair	3,500	3,500	4,000	(500)
Total culture and recreation	88,255	88,255	67,939	20,316
Reserve for contingency	37,520	37,520		37,520
Total expenditures	125,775	125,775	67,939	57,836
Net change in fund balance	\$ (85,775)	\$ (85,775)	1,961	\$ 87,736
Fund balance at beginning of year			136,409	
Fund balance at end of year			\$ 138,370	

LOGAN COUNTY, COLORADO

Contingent Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures	-	-	-	-
Excess of revenues over (under) expenditures	-	-	-	-
Other financing sources				
Transfers in			226,923	226,923
Net change in fund balance	\$ -	\$ -	226,923	\$ 226,923
Fund balance at beginning of year			228,077	
Fund balance at end of year			\$ 455,000	

LOGAN COUNTY, COLORADO

Television Translator Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Taxes				
General property	\$ 91,490	\$ 91,490	\$ 91,441	\$ (49)
Specific ownership	10,979	10,979	10,390	(589)
Delinquent taxes and interest			(32)	(32)
Total taxes	102,469	102,469	101,799	(670)
Intergovernmental				
Digital conversion grant	140,000	140,000	27,606	(112,394)
Miscellaneous			76	76
Total revenues	242,469	242,469	129,481	(112,988)
Expenditures				
General government				
Treasurer's fees	2,280	2,280	1,828	452
Culture and recreation				
Supplies and repairs	30,000	30,000	10,687	19,313
Advertising and legal notices	100	100		100
Professional services	1,000	1,000	557	443
Telephone	500	500		500
Property liability insurance	722	722	722	-
Utilities	13,000	13,000	14,323	(1,323)
Maintenance contracts	17,100	17,100	17,036	64
Equipment replacement reserve	40,000	40,000		40,000
Tower lease	2,200	2,200	2,302	(102)
Miscellaneous			17	(17)
Digital conversion grant	140,000	140,000	34,460	105,540
Total culture and recreation	244,622	244,622	80,104	164,518
Capital outlay	10,000	10,000	5,769	4,231
Total expenditures	256,902	256,902	87,701	169,201
Net change in fund balance	\$ (14,433)	\$ (14,433)	41,780	\$ 56,213
Fund balance at beginning of year			253,714	
Fund balance at end of year			\$ 295,494	

LOGAN COUNTY, COLORADO

E 911 Authority

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Revenues				
Miscellaneous				
E 911 surcharge	\$ 181,000	\$ 181,000	\$ 178,766	\$ (2,234)
Earnings on investments	16,000	16,000	2,527	(13,473)
Miscellaneous			734	734
Total revenues	197,000	197,000	182,027	(14,973)
Expenditures				
Public safety				
Office supplies	500	500		500
Professional services	5,000	5,000	850	4,150
Travel and transportation	1,000	1,000		1,000
Insurance for board members	3,500	3,500		3,500
Equipment and fixture repair	7,000	7,000	1,650	5,350
Dues and meetings	1,000	1,000		1,000
Emergency phone notification	5,000	5,000		5,000
Miscellaneous	500	500	678	(178)
Audit	500	500		500
Telephone services	43,000	43,000	11,716	31,284
Emergency manager contract	18,000	18,000	13,535	4,465
Annual operational costs	47,500	47,500	4,488	43,012
Maintenance contract	6,500	6,500	48,535	(42,035)
Total public safety	139,000	139,000	81,452	57,548
Capital outlay	20,000	20,000	243,217	(223,217)
Reserve for contingency	658,452	658,452		658,452
Total expenditures	817,452	817,452	324,669	492,783
Net change in fund balance	\$ (620,452)	\$ (620,452)	(142,642)	\$ 477,810
Fund balance at beginning of year			661,693	
Fund balance at end of year			\$ 519,051	

LOGAN COUNTY, COLORADO**Solid Waste Disposal Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance****Budget and Actual****For the Year Ended December 31, 2009**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 455,153	\$ 455,153	\$ 454,919	\$ (234)
Specific ownership	50,067	50,067	51,686	1,619
Delinquent taxes and interest			(13)	(13)
Total taxes	505,220	505,220	506,592	1,372
Charges for services				
Landfill disposal fees	300,000	300,000	341,230	41,230
Recycling fees			4,778	4,778
Closure cost surcharge	24,000	24,000	25,177	1,177
Total charges for services	324,000	324,000	371,185	47,185
Miscellaneous				
Insurance claims			1,112	1,112
CDL testing			5,626	5,626
Other			17,833	17,833
Total miscellaneous	-	-	24,571	24,571
Total revenues	829,220	829,220	902,348	73,128
Expenditures				
General government				
Treasurer's fees	9,200	9,200	9,098	102
Financial assistance			975	(975)
Total general government	9,200	9,200	10,073	(873)
Public works				
Salaries	169,957	169,957	156,636	13,321
Social security	10,537	10,537	9,307	1,230
Medicare	2,464	2,464	2,177	287
Workman's compensation	10,605	10,605	10,605	-
Retirement	6,758	6,758	6,080	678
Health insurance	23,712	23,712	21,314	2,398

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Life insurance	268	268	221	47
Disability	746	746	672	74
Office supplies	1,000	1,000	2,116	(1,116)
Operating supplies	20,000	20,000	9,064	10,936
Gas, oil and antifreeze	65,000	65,000	29,533	35,467
Solid waste disposal fee	30,000	30,000	23,542	6,458
Professional services	30,000	30,000	11,710	18,290
Telephone	1,500	1,500	1,772	(272)
Postage	400	400	271	129
Travel and transportation	1,000	1,000		1,000
Advertising and legal notices	300	300	1,058	(758)
Property liability insurance	4,310	4,310	4,310	-
Unemployment insurance	510	510	300	210
Utilities	7,500	7,500	5,381	2,119
Maintenance on building	1,000	1,000	768	232
Maintenance at landfill	2,000	2,000	11,384	(9,384)
Tire recycle	4,000	4,000	4,091	(91)
Spraying			473	(473)
Maintenance on equipment	50,000	50,000	84,922	(34,922)
Maintenance contracts	400	400	330	70
Equipment and fixture rental	30,000	30,000	23,022	6,978
Miscellaneous	850	850	100	750
CDL testing			400	(400)
Permits	1,500	1,500	490	1,010
Dues and meetings	500	500	286	214
Well testing	4,000	4,000	723	3,277
Financial assurance	500	500		500
Training	500	500		500
Emergency reserve			40,186	(40,186)
Cafeteria plan expense	264	264	264	-
Closure costs reserve	160,000	160,000		160,000
Total public works	642,081	642,081	463,508	178,573

(continued)

LOGAN COUNTY, COLORADO

Solid Waste Disposal Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Capital outlay	3,000	3,000	2,526	474
Debt service				
Principal	115,000	115,000	105,880	9,120
Interest and fiscal charges			6,353	(6,353)
Total debt service	115,000	115,000	112,233	2,767
Contingency reserve	220,000	220,000		220,000
Total expenditures	989,281	989,281	588,340	400,941
Net change in fund balance	\$ (160,061)	\$ (160,061)	314,008	\$ 474,069
Fund balance at beginning of year			637,091	
Fund balance at end of year			\$ 951,099	

LOGAN COUNTY, COLORADO**Conservation Trust Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance****Budget and Actual****For the Year Ended December 31, 2009**

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental				
Lottery funds	\$ 60,000	\$ 60,000	\$ 63,876	\$ 3,876
Miscellaneous				
Earnings on investments			784	784
Total revenues	60,000	60,000	64,660	4,660
Expenditures				
Culture and recreation				
Improvements at fairgrounds	112,975	112,975	51,592	61,383
Total culture and recreation	112,975	112,975	51,592	61,383
Reserve for contingencies	13,124	13,124		13,124
Total expenditures	126,099	126,099	51,592	74,507
Net change in fund balance	\$ (66,099)	\$ (66,099)	13,068	\$ 79,167
Fund balance at beginning of year			74,031	
Fund balance at end of year			\$ 87,099	

LOGAN COUNTY, COLORADO

Fair Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Miscellaneous				
Fair	\$ 270,100	\$ 270,100	\$ 306,044	\$ 35,944
Earnings on investments			805	805
Total revenues	270,100	270,100	306,849	36,749
Expenditures				
Culture and recreation				
Supplies	8,300	8,300	5,445	2,855
Fairboard	8,450	8,450	7,537	913
Phone and sound	9,500	9,500	10,200	(700)
Printing and advertising	36,850	36,850	35,675	1,175
Contracted services	201,550	201,550	186,636	14,914
Prizes and awards	49,450	49,450	43,246	6,204
Utilities	11,000	11,000	9,972	1,028
Livestock	900	900	480	420
Improvements	2,300	2,300	6,386	(4,086)
Miscellaneous	8,925	8,925	15,333	(6,408)
Total expenditures	337,225	337,225	320,910	16,315
Excess of revenues over (under) expenditures	(67,125)	(67,125)	(14,061)	20,434
Other financing sources				
Operating transfers in	25,000	25,000	25,000	-
Net change in fund balance	\$ (42,125)	\$ (42,125)	10,939	\$ 53,064
Fund balance at beginning of year			56,845	
Fund balance at end of year			\$ 67,784	

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LOGAN COUNTY, COLORADO

Pest Control Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2009

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 85,761	\$ 85,761	\$ 88,853	\$ 3,092
Specific ownership	9,000	9,000	9,498	498
Delinquent taxes and interest			(1)	(1)
Total taxes	94,761	94,761	98,350	3,589
Charges for services				
User charges	7,000	7,000	7,537	537
Miscellaneous				
Noxious weed management	5,000	5,000		(5,000)
Other			120	120
Total miscellaneous	5,000	5,000	120	(4,880)
Total revenues	106,761	106,761	106,007	(754)
Expenditures				
General government				
Treasurer's fees	1,800	1,800	1,777	23
Health and welfare				
Salaries	10,000	10,000	4,801	5,199
Social security	620	620	298	322
Medicare	145	145	70	75
Workman's compensation	1,301	1,301	1,301	-
Office supplies	800	800	875	(75)
Operating supplies	1,200	1,200	483	717
Chemicals	65,000	65,000	40,109	24,891
Gas, oil and antifreeze	3,500	3,500	1,428	2,072
Professional services	1,500	1,500	425	1,075
Telephone	700	700	503	197
Postage	50	50	44	6
Travel and transportation	600	600	644	(44)
Advertising and legal notices	400	400		400
Property liability insurance	1,089	1,089	1,089	-
Unemployment insurance	30	30	8	22
Utilities	3,000	3,000	3,689	(689)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Repairs and maintenance	6,000	6,000	1,547	4,453
Rent	1,500	1,500	1,500	-
Salary protection	36,545	36,545		36,545
Salary reimbursement	36,545	36,545	36,545	-
Prairie dog control	10,000	10,000	11,533	(1,533)
Miscellaneous	500	500	150	350
Dues and meetings	1,500	1,500	245	1,255
Noxious weed management	5,000	5,000		5,000
Equipment reserve	30,000	30,000		30,000
Total health and welfare	217,525	217,525	107,287	110,238
Total expenditures	219,325	219,325	109,064	110,261
Net change in fund balance	<u>\$ (112,564)</u>	<u>\$ (112,564)</u>	(3,057)	<u>\$ 109,507</u>
Fund balance at beginning of year			143,577	
Fund balance at end of year			<u>\$ 140,520</u>	

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Budgetary Comparison Schedules – Enterprise Funds

The County reports the following major proprietary funds:

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

- Logan County Justice Center Finance Corporation

LOGAN COUNTY, COLORADO**Logan County Justice Center Finance Corporation****Schedule of Revenues, Expenses and Changes in Net Assets****Budget and Actual****For the Year Ended December 31, 2009**

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Operating revenues				
Charges for services - sales tax	\$ 1,000,000	\$ 1,000,000	\$ 1,241,579	\$ 241,579
Charges for services - use tax	25,000	25,000	1,004,231	979,231
Total operating revenues	1,025,000	1,025,000	2,245,810	1,220,810
Operating expenses				
Treasurer's fees	25,000	25,000	44,883	(19,883)
Professional services	400	400	425	(25)
Miscellaneous			78	(78)
Reserve for contingency	4,895,198	4,895,198	1,750	4,893,448
Total operating expenses	4,920,598	4,920,598	47,136	4,873,462
Operating income (loss)	(3,895,598)	(3,895,598)	2,198,674	6,094,272
Nonoperating revenues (expenses)				
Earnings on investments	80,000	80,000	180,483	100,483
Principal paid on certificates	(545,000)	(545,000)	(545,000)	-
Interest paid on certificates	(855,135)	(855,135)	(853,318)	1,817
Total nonoperating revenues (expenses)	(1,320,135)	(1,320,135)	(1,217,835)	102,300
Change in net assets	<u>\$ (5,215,733)</u>	<u>\$ (5,215,733)</u>	980,839	<u>\$ 6,196,572</u>
Adjustments to GAAP Basis				
Add principal paid on certificates			545,000	
Deduct amortization charged to interest expense			(16,705)	
Deduct depreciation			(443,339)	
Change in net assets - GAAP Basis			1,065,795	
Net assets at beginning of year			4,982,899	
Net assets at end of year			<u>\$ 6,048,694</u>	

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

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

LOCAL HIGHWAY FINANCE REPORT		City or County: Logan County, Colorado
		YEAR ENDING: December 2009
This Information From The Records Of (example - City of _ or County of _ County of Logan, Colorado)		Prepared By: Debbie Unrein Phone: (970)522-0880

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

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	2,315,218
4. Miscellaneous local receipts (from page 2)	208,799
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	2,524,017
B. Private Contributions	
C. Receipts from State government (from page 2)	3,252,752
D. Receipts from Federal Government (from page 2)	0
E. Total receipts (A.7 + B + C + D)	5,776,769

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	1,021,843
2. Maintenance:	3,706,866
3. Road and street services:	
a. Traffic control operations	
b. Snow and ice removal	
c. Other	
d. Total (a. through c.)	0
4. General administration & miscellaneous	416,886
5. Highway law enforcement and safety	
6. Total (1 through 5)	5,145,595
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	5,145,595

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,886,036	5,776,769	5,145,595	2,517,210	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:

Colorado

YEAR ENDING (mm/yy):

December 2009

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	1,070,667	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	1,122,905	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	75,800
4. Licenses		f. Charges for Services	38,644
5. Specific Ownership &/or Other	121,646	g. Other Misc. Receipts	94,355
6. Total (1. through 5.)	1,244,551	h. Other	
c. Total (a. + b.)	2,315,218	i. Total (a. through h.)	208,799
	(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	3,203,229	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	49,523	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	49,523	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	3,252,752	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			0
(2). Capacity Improvements			0
(3). System Preservation		1,021,843	1,021,843
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	1,021,843	1,021,843
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	1,021,843	1,021,843
			(Carry forward to page 1)

Notes and Comments:

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Single Audit Section

In July 1996, the Single Audit Act Amendments of 1996 (the Act) was signed into law. As a result of the new Act, the Office of Management and Budget issued a revision to Circular A-133 titled *Audits of States, Local Governments, and Nonprofit Organizations*. This Circular was finalized and released in June 1997. The following schedules and reports are included in the County's financial statements in accordance with the requirements of the Act.

LOGAN COUNTY, COLORADO
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2009

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Federal Expenditures
<u>U.S. Department of Health and Human Services</u>		
Pass-through programs from:		
Colorado Department of Human Services:		
Promoting Safe and Stable Families	93.556	\$ 3,748
Temporary Assistance for Needy Families	93.558	1,048,991
Child Support Enforcement	93.563	241,603
Low-Income Home Energy Assistance	93.568	687,119
Voting Access for Individuals with Disabilities	93.617	18,775
Child Welfare Services - State Grants	93.645	23,953
Foster Care - Title IV-E	93.658	335,983
Adoption Assistance	93.659	124,950
Social Services Block Grant	93.667	204,866
Chafee Foster Care Independence Program	93.674	2,866
Medical Assistance Program	93.778	149,126
Other Federal Assistance	93	(1,783)
Total U.S. Department of Health and Human Services		2,840,197
<u>U.S. Department of Justice</u>		
Pass-through programs from:		
Colorado Division of Criminal Justice:		
Crime Victim Assistance	16.575	24,847
Violence Against Women Formula Grants	16.588	5,132
Bulletproof Vest Partnership Program	16.607	3,217
Edward Byrne Memorial Justice Assistance Grant Program	16.738	3,837
Edward Byrne Memorial Justice Assistance Grant Program-ARRA	16.804	3,107
Total U.S. Department of Justice		40,140
<u>U.S. Department of Homeland Security</u>		
Pass-through programs from:		
Colorado Office of Emergency Management:		
Emergency Management Performance Grant	97.042	26,770
Total U.S. Department of Homeland Security		26,770

See accompanying Notes to Schedule of Expenditures of Federal Awards

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Federal Expenditures
<u>SNAP cluster</u>		
U.S. Department of Agriculture:		
Pass-through program from:		
Colorado Department of Human Services		
Food Stamps	10.551	2,469,912
State Administrative Funding for the Food Stamp Program	10.561	218,020
Total SNAP cluster		2,687,932
<u>Emergency food assistance cluster</u>		
U.S. Department of Agriculture:		
Pass-through program from:		
Colorado Department of Human Services:		
Emergency Food Assistance Program (Administrative Costs)	10.568	5,429
Emergency Food Assistance Program (Food Commodities)	10.569	46,674
Total emergency food assistance cluster		52,103
<u>CCDF cluster</u>		
U.S. Department of Health and Human Services:		
Pass-through program from:		
Colorado Department of Human Services:		
Child Care and Development Block Grant	93.575	20,404
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	461,332
Child Care and Development Block Grant-ARRA	93.713	20,040
Total CCDF cluster		501,776
Total expenditures of federal awards		\$ 6,148,918

LOGAN COUNTY, COLORADO

**Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2009**

Note A - Basis of presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Logan County, Colorado and is presented on the modified accrual basis of accounting. The information in the schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**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***

To the Board of County Commissioners
Logan County
Sterling, Colorado

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Logan County, Colorado (the County), as of and for the year ended December 31, 2009, which collectively comprise the County's basic financial statements and have issued our report thereon dated July 23, 2010. 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.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended for the information and use of management, the board of county commissioners, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
July 23, 2010



**Report on Compliance with Requirements Applicable
to Each Major Program and on Internal Control Over
Compliance in Accordance with OMB Circular A-133**

To the Board of County Commissioners
Logan County
Sterling, Colorado

Compliance

We have audited the compliance of Logan County, Colorado (the County) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2009. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2009.

Internal Control over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs.

In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on the internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify and deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the audit committee, management, others within the organization, the Board of County Commissioners, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
July 23, 2010

LOGAN COUNTY, COLORADO
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2009

Summary of auditors' results

1. The auditors' report expresses an unqualified opinion on the financial statements of Logan County, Colorado (the County).
2. No significant deficiencies relating to the audit of the financial statements are reported in the Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of the County were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs are reported in the Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs of the County expresses an unqualified opinion on all major federal award programs.
6. The audit did not disclose any findings relative to the major federal award programs of the County.
7. The programs tested as major programs included:

Temporary Assistance for Needy Families	CFDA No. 93.558
Child Support Enforcement	CFDA No. 93.563
CCDF Cluster	CFDA Nos. 93.575, 93.596 and 93.713
Adoption Assistance	CFDA No. 93.659
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. The County qualified as a low-risk auditee.

Findings - financial statement audit

We noted no findings that are required to be reported under *Government Auditing Standards*.

Findings and questioned costs - major federal award programs audit

We noted no findings or questioned costs that are required to be reported in accordance with OMB Circular A-133.

LOGAN COUNTY, COLORADO
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2009

Prior year findings

There were no findings or questioned costs reported for the year ended December 31, 2008.