

Logan County, Colorado

Financial Statements

For the Year Ended December 31, 2012

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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, 2012, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The other supplementary information, the schedule of expenditures of federal awards, as required by the Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and the local highway finance report are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information, the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the local highway finance report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information, the schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and the local highway finance report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 9, 2013 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* in considering the County's internal control over financial reporting.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
July 9, 2013

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, 2012. 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 2012 by \$46,068,368. Of this amount, \$8,807,071 may be used to meet the County's ongoing obligations to its citizens and creditors.
- The County's total net position increased by \$3,101,649 for the current year.
- As of December 31, 2012, the County's governmental funds reported combined ending fund balances of \$10,713,196, an increase of \$418,394 in comparison with the prior year.
- Unassigned fund balance for the General Fund was \$4,119,430 at December 31, 2012.
- The Logan County mill levy is 29.868 mills.

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 position includes all of Logan County's assets and liabilities with the difference between the two reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future 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, Ambulance 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 position. 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 position. As discussed earlier, net position may serve as a useful indicator of a government’s financial position. As of December 31, 2012, the County’s net position was \$46,068,368.

Total net position for the County increased \$3,101,649. Total net position for the governmental activities alone increased \$2,244,222 while the business-type activities increased \$857,427.

TABLE 1

(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Capital assets	\$ 20,294	\$ 19,457	\$ 2,648	\$ 2,234	\$ 22,942	\$ 21,691
Capital assets, net	30,237	28,450	14,995	15,438	45,232	43,889
Other assets, net	0	2	150	167	150	168
Total assets	\$ 50,531	\$ 47,909	\$ 17,793	\$ 17,839	\$ 68,324	\$ 65,748
Current liabilities	\$ 9,572	\$ 9,169	\$ 32	\$ 33	\$ 9,604	\$ 9,203
Long-term liabilities	2,644	2,669	10,008	10,910	12,652	13,579
Total liabilities	12,216	11,838	10,040	10,943	22,256	22,782
Net investment in capital assets	30,076	28,189	4,987	4,528	35,063	32,717
Restricted for emergencies	530	484	-	-	530	484
Restricted for public safety	332				332	
Restricted for culture and recreation	58				58	
Restricted for debt service	-	-	1,278	1,278	1,278	1,278
Unrestricted	7,319	7,382	1,488	1,090	8,807	8,471
Total net position	38,315	36,071	7,753	6,896	46,068	42,967
Total liabilities and net position	\$ 50,531	\$ 47,909	\$ 17,793	\$ 17,839	\$ 68,324	\$ 65,748

Description of net position is as follows:

- o Net investment in capital assets \$35,062,849
- o Restricted for emergencies \$ 530,028
- o Restricted for public safety (E911) \$ 332,311
- o Restricted for culture and recreation (Consv Trust Fund) \$ 58,109
- o Restricted for debt service \$ 1,278,000
- o Unrestricted \$ 8,807,071

Other restricted net position represents 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 \$530,028.

Investment in capital assets (land, buildings and equipment) is 76% of Logan County’s net position. 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 position (4.77%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$8,807,071) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of 2012, Logan County is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate Governmental and Business-type Activities.

Changes in net position

The County's total revenue of \$24,295,315 was more than program expenses of \$21,193,666 for an increase in net position of \$3,101,649.

TABLE 2

Changes in net position (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Program revenue						
Charges for services	\$ 3,665	\$ 2,575	\$ 1,842	\$ 1,427	\$ 5,507	\$ 4,002
Operating grants	6,966	6,627	-	-	6,966	6,627
Capital grants	347	374	-	-	347	374
General revenues						
Property taxes	7,775	7,753	-	-	7,775	7,753
Specific ownership taxes	785	731	-	-	785	731
Sales and use taxes	1,842	1,427	-	-	1,842	1,427
Other taxes	110	115	-	-	110	115
Unrestricted earnings	31	17	6	10	37	27
Miscellaneous	600	606	-	-	600	606
Sale of assets	326	199	-	-	326	199
Total revenues	22,447	20,424	1,848	1,437	24,295	21,861
Program expenses						
General government	4,369	4,172	-	-	4,369	4,172
Judicial	385	368	-	-	385	368
Public safety	4,613	4,189	-	-	4,613	4,189
Health and welfare	4,310	4,040	-	-	4,310	4,040
Auxiliary services	473	606	-	-	473	606
Culture and recreation	723	564	-	-	723	564
Public works	5,317	5,200	-	-	6,308	5,200
Interest on long term debt	13	14	991	1,002	1,004	1,016
Total expenses	20,203	19,153	991	1,002	21,194	20,155
Change in net position	2,244	1,270	857	1,270	3,101	1,706

TABLE 2**Changes in net position (in thousands)**

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Net position at beginning of year, as originally reported	36,071	34,761	6,896	6,460	42,967	41,221
Prior period adjustment	0	40	-	-	0	40
Net position at beginning of year, as restated	36,071	34,801	6,896	6,460	42,967	41,261
Net position at end of year	\$ 38,315	\$ 36,071	\$ 7,753	\$ 6,896	\$ 46,068	\$ 42,967

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 2012, Logan County reported a combined fund balance of \$10,713,196. This amount was \$418,394 more than 2011. Of the total combined fund balance, approximately \$4,119,430 consists of unassigned fund balance, the portion of fund balance which serves as a measure of current available financial resources.

The restricted fund balance represents resources not available for spending or those on which legal restrictions have been placed. The County's restricted fund balance makes up \$920,448 of the combined total and includes the following:

- Restricted for emergencies \$ 530,028
- Restricted for public safety \$ 332,311
- Restricted for culture and recreation \$ 58,109

General Fund. This is the primary operating fund of Logan County Government. It accounts for many of the County's core services such as law enforcement, Assessor, Clerk & Recorder, Treasurer, and Planning & Zoning. 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 \$4,689,653. This was an increase of \$654,323 from the previous year's fund balance of \$4,035,330 primarily due to unanticipated revenue from wind farm development, increased assessed value, redistribution of mill levy between funds, and conservative spending practices.

Road & Bridge Fund. The Road and Bridge Fund is mandated by state statutes. This fund accounts for costs related to County road and bridge construction and maintenance of the same. Revenue is generated by property taxes, sales tax, highway user's tax and other services for fees. Road & Bridge ended 2012 with a fund balance of \$2,331,257 which is a decrease from 2011 of \$42,636 due to increased operating needs.

Department of Human Services Fund. This fund is also state mandated. It accounts for monies received from property taxes and state and federal grants expended for the local share of many Federal and State public welfare programs. The Department of Human Services fund balance in 2012 is \$850,186 which is an increase of \$56,417 from the prior year of \$793,769 and primarily due to conservative spending practices and increase in property tax revenues.

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 26.

BUDGETARY HIGHLIGHTS

Over the course of the year, the Board of County Commissioners revised the County's budget twice due to the receipt of unanticipated revenue – once for the receipt of revenue for digitizing Clerk information, and a second time for the receipt of ADA grant, E911 funding for GIS, and Sheriff overtime contracted for specific events. 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.

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, 2012, amounts to \$45,231,939 (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	
	2012	2011	2012	2011	2012	2011
Land	\$ 721	\$ 690	\$ 74	\$ 74	\$ 795	\$ 764
Construction in progress	707	-	-	-	707	-
Buildings	7,458	7,397	14,348	14,702	21,806	22,099
Equipment	5,343	5,330	33	88	5,376	5,418
Improvements	137	143	540	574	677	574
Infrastructure	15,871	14,890	-	-	15,871	14,890
Total	\$ 30,237	\$ 28,450	\$ 14,995	\$ 15,438	\$ 45,232	\$ 43,888

Long-term debt. The County had \$12,652,150 in debt outstanding at year-end 2012. 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	
	2012	2011	2012	2011	2012	2011
Landfill closure and post closure costs	\$ 1,474	\$ 1,376	\$ -	\$ -	\$ 1,474	\$ 1,376
Compensated absences	1,009	1,032	-	-	1,009	1,032
Capital lease obligation-equipment	126	121	-	-	126	121
Capital lease obligation-vehicles	35	-	-	-	35	-
Capital lease-renovation	0	140	-	-	-	140
Certificates of participation, net of premium, discount and deferred charges	-	-	10,008	10,910	10,008	10,910
Total	\$ 2,644	\$ 2,669	\$ 10,008	\$ 10,910	\$ 12,652	\$ 13,579

SIGNIFICANT ISSUES

In November of 2000 Logan County voters approved a one-half of one percent (0.5%) sales and use tax for the purpose of purchasing land and constructing a Justice Center to include County and District Courts, District Attorney Offices, Probation Offices, Sheriff Department and Jail. Certificates of Participation were issued for the funding of the construction. August of 2003 Logan County Justice Center was completed. The sales and use tax can only be used for repayment of the Certificates of Participation. October 2010 the Certificates of Participation were refinanced allowing the Jail facility to be free of debt and reduces repayment on the Justice Center facility by 5 years to final payment in December 2021.

The County has a 110 bed facility in the Justice Center. The ongoing expense to the County for maintenance and staffing of the facility continues to increase from year to year. Initially, Logan County contracted with United States Federal Prisons to house Federal Prisoners as well as transporting them. These contracts have diminished as more facilities are competing for these prisoners. Agreements with neighboring counties to house their prisoners have been obtained to bring in revenue.

LONG-TERM FINANCIAL PLANNING

Renovation of the Logan County Courthouse began late in 2003 and expected to be completed in 2013. Logan County was granted \$566,000 from DOLA and \$458,140 from the Colorado Historical Society to begin Phase I. DOLA also supplemented \$150,000 additional to offset the increased expenses due to inflation. In 2006, Phase II was underway and 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 Logan County Annex to the newly remodeled offices on the 2nd floor of the Courthouse March 2008. In 2009 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. Construction on Phase III began in the spring of 2009. The Treasurer, Clerk & Recorder, and Motor Vehicle Department moved temporarily to the basement as the 1st floor was under renovation. A CHS grant of \$149,000 was awarded for this project. Phase IV construction began in January 2010 and included the interior finishes of the hearing room, 3rd floor, and various other miscellaneous interior items. Grants for \$410,770 (CHS) and \$250,000 (DOLA) were awarded to assist with this phase. CHS awarded a grant of \$35,000 to enclose mechanical and electrical services in the basement walls and ceiling. The Clerk & Recorder, Motor Vehicle, Assessor and Treasurer Offices were back in the Courthouse by the close of 2010 with Planning and Zoning returning in 2011. The final phase (Phase V) began construction in 2012 which included exterior renovations of the dome/roofing, siding, painting, east/west stairs, and adding the flag pole back on top of the dome by the summer of 2013. CHS awarded a grant for \$293,477; however due to state budgetary issues, DOLA was not available for grant funding. A celebration is planned to recognize the completion of the renovation and to raise the newly placed flag on the dome on Flag Day, June 14, 2013. All renovations are required to meet Colorado Historical Society requirements when receiving their grants.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Logan County continues to remain fiscally responsible. In preparing the 2013 budget, the County's assessed value increased 3.3% from 248,192,340 to 256,303,620 allowing \$242,268 in additional tax revenue. The County sales and use tax increased 29% with the majority being due to additional wind farm development in the Fleming area.

The adopted 2013 budgeted expenditures decreased \$696,258 from 2012 as the majority of the Courthouse renovation was completed in 2012 with the finishing touches remaining in 2013. The fairgrounds pavilion project was also completed in 2012 with the stalls being finished in 2013. A grant from the Great Outdoors Colorado grant (GOCO) in the amount of \$181,745 was obtained for the Fairgrounds project. The final TV translator digital upgrade was also completed in 2012.

NOTES OF INTEREST

The wind farms in Logan County have been an economic plus to the county, and have provided revenue through property tax, building permits and use tax. They also benefit the local economy through employment opportunities and community growth. Continued expansion of the Fleming wind farm is anticipated in 2013.

In 2012 the Logan County Ambulance Service was in operation for a full year. An Intergovernmental Agreement between Logan County and the City of Sterling was adopted in 2011 with the City of Sterling providing EMT staff and managing the ambulance service with Logan County providing funding through user fees and grants. General Fund set aside \$650,000 in 2011 for initial funding with the expectations to be eventually repaid. In 2012 the Ambulance Service met expectations of service and funding.

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.

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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 Position
December 31, 2012

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash investments	\$ 11,016,825	\$ 1,129,216	\$ 12,146,041
Receivables	9,122,493	240,927	9,363,420
Inventory	123,200		123,200
Prepaid items	31,259		31,259
Restricted cash and cash investments		1,278,000	1,278,000
Capital assets, net of depreciation	30,237,053	14,994,886	45,231,939
Other assets, net of amortization		149,757	149,757
Total assets	\$ 50,530,830	\$ 17,792,786	\$ 68,323,616
Liabilities			
Accounts payable	\$ 851,961		\$ 851,961
Accrued salaries and benefits	234,025		234,025
Deferred property tax revenues	7,922,290		7,922,290
Deferred grant revenues	556,026		556,026
Accrued interest payable	7,233	\$ 31,563	38,796
Noncurrent liabilities			
Due within one year	99,206	1,030,000	1,129,206
Due in more than one year	2,544,893	8,978,051	11,522,944
Total liabilities	12,215,634	10,039,614	22,255,248
Net position			
Net investment in capital assets	30,076,014	4,986,835	35,062,849
Restricted for emergencies	530,028		530,028
Restricted for public safety	332,311		332,311
Restricted for culture and recreation	58,109		58,109
Restricted for debt service		1,278,000	1,278,000
Unrestricted	7,318,734	1,488,337	8,807,071
Total net position	38,315,196	7,753,172	46,068,368
Total liabilities and net position	\$ 50,530,830	\$ 17,792,786	\$ 68,323,616

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, 2012

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities				
General government	\$ 4,368,674	\$ 1,348,188	\$ 155,836	\$ 183,834
Judicial	385,544			
Public safety	4,613,405	1,137,121	119,164	32,656
Health and welfare	4,309,508	23,015	3,071,473	
Auxiliary services	472,798			
Culture and recreation	723,527	431,497	66,433	130,873
Public works	5,316,504	725,161	3,553,431	
Interest on long-term debt	12,854			
Total governmental activities	20,202,814	3,664,982	6,966,337	347,363
Business-type activities				
Finance corporation	990,852	1,842,345		
Total primary government	<u>\$ 21,193,666</u>	<u>\$ 5,507,327</u>	<u>\$ 6,966,337</u>	<u>\$ 347,363</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 position				
Net position at beginning of year				
Net position at end of year				

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

Net (Expenses) Revenues and
Changes in Net Position

Governmental Activities	Business-type Activities	Total
\$ (2,680,816)		\$ (2,680,816)
(385,544)		(385,544)
(3,324,464)		(3,324,464)
(1,215,020)		(1,215,020)
(472,798)		(472,798)
(94,724)		(94,724)
(1,037,912)		(1,037,912)
(12,854)		
(9,224,132)	\$ -	(9,211,278)
	851,493	851,493
(9,224,132)	851,493	(8,372,639)
7,774,739		7,774,739
784,865		784,865
1,842,345		1,842,345
110,011		110,011
30,802	5,934	36,736
599,521		599,521
326,071		326,071
11,468,354	5,934	11,474,288
2,244,222	857,427	3,101,649
36,070,974	6,895,745	42,966,719
\$ 38,315,196	\$ 7,753,172	\$ 46,068,368

LOGAN COUNTY, COLORADO
Balance Sheet
Governmental Funds
December 31, 2012

	General Fund	Road and Bridge Fund	Social Services Fund	Capital Expenditures Fund
Assets				
Cash and cash investments	\$ 4,743,843	\$ 2,146,318	\$ 1,268,987	\$ 527,496
Property taxes receivable	6,121,352	653,293	783,951	261,317
Accounts receivable	316,810	397,717	10,390	5,408
Grants receivable				161,622
Due from other entities			132,440	
Inventory of supplies		123,200		
Prepaid items	31,209			
Total assets	\$ 11,213,214	\$ 3,320,528	\$ 2,195,768	\$ 955,843
Liabilities and fund balance				
Liabilities				
Accounts payable	\$ 192,085	\$ 268,961	\$ 60,534	\$ 196,118
Accrued salaries and benefits	157,695	67,017		
Deferred property tax revenues	6,121,352	653,293	783,951	261,317
Deferred revenues	52,429		501,097	
Total liabilities	6,523,561	989,271	1,345,582	457,435
Fund balance				
Nonspendable:				
Inventory		123,200		
Prepaid items	31,209			
Noncurrent loans receivable	12,986			
Restricted for:				
Emergencies	526,028			
Public safety				
Culture and recreation				
Committed to:				
Capital improvements				498,408
Public safety				
Public works		2,208,057		
Health and welfare			850,186	
Culture and recreation				
Unassigned	4,119,430			
Total fund balance	4,689,653	2,331,257	850,186	498,408
Total liabilities and fund balance	\$ 11,213,214	\$ 3,320,528	\$ 2,195,768	\$ 955,843

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

Other Governmental Funds	Total Governmental Funds
\$ 2,330,181	\$ 11,016,825
102,377	7,922,290
168,832	899,157
6,984	168,606
	132,440
	123,200
50	31,259
\$ 2,608,424	\$ 20,293,777
\$ 134,263	\$ 851,961
9,313	234,025
102,377	7,922,290
18,779	572,305
264,732	9,580,581
	123,200
50	31,259
	12,986
4,000	530,028
332,311	332,311
58,109	58,109
	498,408
290,417	290,417
1,168,378	3,376,435
177,892	1,028,078
312,535	312,535
	4,119,430
2,343,692	10,713,196
\$ 2,608,424	\$ 20,293,777

LOGAN COUNTY, COLORADO

**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
December 31, 2012**

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

Total fund balance - governmental funds	\$ 10,713,196
Certain receivables will be collected in the next fiscal year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.	16,279
Capital and other assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	30,237,053
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>(2,651,332)</u>
Net position of the governmental activities	<u>\$ 38,315,196</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, 2012

	General Fund	Road and Bridge Fund	Social Services Fund	Capital Expenditures Fund
Revenues				
Taxes	\$ 7,310,313	\$ 1,487,373	\$ 847,912	\$ 669,625
Licenses and permits	343,708			
Intergovernmental	401,123	3,553,431	2,713,011	598,348
Charges for services	1,079,861	119,600		987
Miscellaneous	510,044	32,181	20,854	76,704
Total revenues	9,645,049	5,192,585	3,581,777	1,345,664
Expenditures				
Current				
General government	4,086,283	62,367		12,163
Judicial	385,544			
Public safety	3,596,625			
Health and welfare	340,263		3,525,360	318,735
Auxiliary services	439,520			
Culture and recreation				
Public works		4,772,676		
Capital outlay	252,400	560,178		977,100
Debt service				
Principal	145,344			140,360
Interest	7,660			4,912
Reserve for contingency				425
Total expenditures	9,253,639	5,395,221	3,525,360	1,453,695
Excess of revenues over (under) expenditures	391,410	(202,636)	56,417	(108,031)
Other financing sources (uses)				
Transfer in	80,000			
Transfers out	(20,000)			
Capital lease proceeds	185,803			
Sale of assets	17,110	160,000		
Total other financing sources (uses)	262,913	160,000	-	-
Net change in fund balance	654,323	(42,636)	56,417	(108,031)
Fund balance at beginning of year	4,035,330	2,373,893	793,769	606,439
Fund balance at end of year	<u>\$ 4,689,653</u>	<u>\$ 2,331,257</u>	<u>\$ 850,186</u>	<u>\$ 498,408</u>

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

Other Governmental Funds	Total Governmental Funds
\$ 196,737	\$ 10,511,960
140,254	343,708
1,530,176	7,406,167
439,788	2,730,624
2,306,955	1,079,571
2,579	22,072,030
781,137	4,163,392
133,753	385,544
701,032	4,377,762
420,538	4,318,111
48,502	439,520
	701,032
	5,193,214
	1,838,180
	285,704
	12,572
301,093	301,518
2,388,634	22,016,549
(81,679)	55,481
20,000	100,000
(80,000)	(100,000)
	185,803
	177,110
(60,000)	362,913
(141,679)	418,394
2,485,371	10,294,802
\$ 2,343,692	\$ 10,713,196

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, 2012**

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

Net change in fund balances - governmental funds	\$ 418,394
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 position 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.	1,605,254
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).	(75,459)
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 position differs from the change in fund balance by the cost of the capital assets sold.	179,854
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 position.	(185,803)
Because some revenues will not be collected for several months after the fiscal year ends, they are not considered "available" revenues in the governmental funds. They are, however, recorded as revenues in the statement of activities.	16,279
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 position and does not result in an expense in the statement of activities.	<u>285,703</u>
Change in net position of governmental activities	<u>\$ 2,244,222</u>

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

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LOGAN COUNTY, COLORADO
Statement of Net Position
Proprietary Funds
December 31, 2012

	<u>Business-type Activities</u>
	<u>Enterprise Fund</u>
Assets	
Current assets	
Cash and cash investments	\$ 1,129,216
Accounts receivable	240,927
Total current assets	<u>1,370,143</u>
Noncurrent assets	
Restricted assets	
Cash and cash investments	1,278,000
Capital assets, net of depreciation	14,994,886
Other assets	
Issuance costs on certificates of participation, net of amortization	149,757
Total noncurrent assets	<u>16,422,643</u>
Total assets	<u><u>\$ 17,792,786</u></u>

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

	Business-type Activities
	Enterprise Fund
Liabilities	
Current liabilities	
Accrued interest payable	\$ 31,563
Current portion of certificates of participation	1,030,000
Total current liabilities	1,061,563
Noncurrent liabilities	
Certificates of participation, net of premiums, discounts and deferred charges	8,978,051
Total liabilities	10,039,614
Net position	
Net investment in capital assets	4,986,835
Restricted for debt service	1,278,000
Unrestricted	1,488,337
Total net position	7,753,172
Total liabilities and net position	\$ 17,792,786

LOGAN COUNTY, COLORADO
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2012

	Business-type Activities
	Enterprise Fund
Operating revenues	
Charges for services	\$ 1,842,345
Operating expenses	
General and administrative	40,797
Depreciation and amortization	553,248
Total operating expenses	594,045
Operating income	1,248,300
Nonoperating revenues (expenses)	
Earnings on investments	5,934
Interest paid on certificates of participation	(396,807)
Total nonoperating revenues (expenses)	(390,873)
Change in net position	857,427
Net position at beginning of year	6,895,745
Net position at end of year	\$ 7,753,172

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, 2012

	Business-type Activities
	Enterprise Fund
Cash flows from operating activities	
Receipts from customers	\$ 1,841,418
Payments to suppliers	<u>(40,942)</u>
Net cash provided by operating activities	1,800,476
Cash flows from capital and related financing activities	
Principal paid on certificates of participation	(995,000)
Interest paid on certificates of participation	<u>(398,465)</u>
Net cash used by capital and related financing activities	(1,393,465)
Cash flows from investing activities	
Earnings on investments	<u>6,103</u>
Net cash provided by investing activities	<u>6,103</u>
Net increase in cash and cash equivalents	413,114
Cash and cash equivalents at beginning of year	<u>716,102</u>
Cash and cash equivalents at end of year	<u><u>\$ 1,129,216</u></u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 1,248,300
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation and amortization	553,248
Changes in assets and liabilities	
Accounts receivable	(927)
Accounts payable	<u>(145)</u>
Net cash provided by operating activities	<u><u>\$ 1,800,476</u></u>

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

LOGAN COUNTY, COLORADO
Statement of Fiduciary Assets and Liabilities
Fiduciary Funds
December 31, 2012

	<u>Agency Fund</u>
Assets	
Cash and cash investments	\$ 1,304,409
Total assets	<u>\$ 1,304,409</u>
Liabilities	
Due to other governments	\$ 1,304,409
Total liabilities	<u>\$ 1,304,409</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 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.

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, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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.

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
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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 position 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.

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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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 position. The statement of revenues, expenses and changes in fund net position presents increases (revenues) and decreases (expenses) in net total position. 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 position and changes in net position 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.

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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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.

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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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.

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".

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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 position, 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.

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 position and in the respective fund financial statements.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

All capital assets with a unit cost greater than \$5,000 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

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:

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

<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.

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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

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 – Net position

Net position represent the difference between assets and liabilities. Net investment in capital assets 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 position is 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. The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

A.16 – 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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.17 – 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.18 – 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.

A.19 – Fund balance

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement defines the different type of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below.

Nonspendable, such as fund balance associated with inventories, prepaid expenditures, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned),

Restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation,

Committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Board of County Commissioners (the County's highest level of decision-making authority),

Assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed, and

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

Unassigned fund balance is the residual classification for the County’s general fund and includes all spendable amounts not contained in the other classifications.

Committed fund balance is established by a formal passage of a resolution. This is typically done through the adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by the Board of County Commissioners through adoption or amendment of the budget as intended for specific purpose (such as purchase of fixed assets, construction, debt service or for other purposes).

When both restricted and unrestricted resources are available in governmental funds, the County applies expenditures against restricted fund balance first, and followed by committed fund balance, assigned fund balance and unassigned fund balance.

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.

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 \$12,633,314, of which \$1,750,000 was insured and \$10,883,314 was collateralized with securities held by the pledging institution’s trust department or agent in the County’s name.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note B – Cash and investments (continued)

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:

Investment type	Fair value	Investment maturities (in years)		
		Less than 1	1-5	6-10
Investment in Colotrust	\$ 1,721,011	\$ 1,721,011	\$ -	\$ -
Government securities	516,049	516,049	-	\$ -
Totals	\$ 2,237,060	\$ 2,237,060	\$ -	\$ -

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. At year-end, the County's investments in Colotrust and government securities were rated AAA by Standard and Poor's. The County has no investment policy that would further limit its investment choices.

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note B – Cash and investments (continued)

Cash	\$ 7,905,831
Certificates of deposit	4,585,559
Colotrust	1,721,011
Government securities	<u>516,049</u>
Total cash and cash investments	<u>\$ 14,728,450</u>
 <u>Statement of net position</u>	
Cash and cash investments	\$ 12,146,041
Restricted cash and cash investments	1,278,000
 <u>Statement of fiduciary assets and liabilities</u>	
Cash and cash investments	<u>1,304,409</u>
Total	<u>\$ 14,728,450</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	\$ 7,922,290	\$ -	\$ 7,922,290
Accounts	899,157	240,927	1,140,084
Grants	168,606	-	168,606
Due from other entities	<u>132,440</u>	<u>-</u>	<u>132,440</u>
Total	<u>\$ 9,122,493</u>	<u>\$ 240,927</u>	<u>\$ 9,363,420</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.

Note D – Interfund transactions

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Other Governmental Funds	\$ 80,000
Other Governmental Funds	General Fund	<u>20,000</u>
Totals		<u>\$ 100,000</u>

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note D – Interfund transactions (continued)

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 \$20,000. The County also transferred \$80,000 from the Television Translator Fund to the General Fund as the digital conversion project has been completed and a substantial fund balance is no longer needed.

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	\$ 689,500	\$ 31,056	\$ -	\$ 720,556
Construction in progress	-	707,054	-	707,054
Total capital assets, not being depreciated:	689,500	738,110	-	1,427,610
Capital assets, being depreciated:				
Buildings	10,591,305	237,263	-	10,828,568
Equipment	14,674,652	1,516,919	(1,032,814)	15,158,757
Improvements	423,662	-	-	423,662
Infrastructure	23,104,574	1,398,139	-	24,502,713
Total capital assets, being depreciated	48,794,193	3,152,321	(1,032,814)	50,913,700
Total capital assets	49,483,693	3,890,431	(1,032,814)	52,341,310
Less accumulated depreciation for:				
Buildings	(3,194,549)	(176,366)	-	(3,370,915)
Equipment	(9,344,245)	(1,110,813)	639,764	(9,815,294)
Improvements	(280,403)	(5,891)	-	(286,294)
Infrastructure	(8,214,106)	(417,648)	-	(8,631,754)
Total accumulated depreciation	(21,033,303)	(1,710,718)	639,764	(22,104,257)
Governmental activities capital assets, net	<u>\$ 28,450,390</u>	<u>\$ 2,179,713</u>	<u>\$ (393,050)</u>	<u>\$ 30,237,053</u>

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>
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	<u>865,985</u>	<u>-</u>	<u>-</u>	<u>865,985</u>
Total capital assets, being depreciated	<u>19,094,841</u>	<u>-</u>	<u>-</u>	<u>19,094,841</u>
Total capital assets	19,169,108	-	-	19,169,108
Less accumulated depreciation for:				
Buildings	(2,975,684)	(353,547)	-	(3,329,231)
Equipment	(463,651)	(55,153)	-	(518,804)
Land improvements	<u>(291,548)</u>	<u>(34,639)</u>	<u>-</u>	<u>(326,187)</u>
Total accumulated depreciation	<u>(3,730,883)</u>	<u>(443,339)</u>	<u>-</u>	<u>(4,174,222)</u>
Business-type activities capital assets, net	<u>\$ 15,438,225</u>	<u>\$ (443,339)</u>	<u>\$ -</u>	<u>\$ 14,994,886</u>

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

Governmental activities	
General government	\$ 184,460
Public safety	258,050
Health and welfare	49,793
Auxiliary services	33,278
Culture and recreation	73,647
Public works	<u>1,111,490</u>
Total governmental activities	<u>\$ 1,710,718</u>
Business-type activities	
Justice Center	<u>\$ 443,339</u>

LOGAN COUNTY, COLORADO
Notes to Financial Statements

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	\$ 1,376,377	\$ 97,568	\$ -	\$ 1,473,945	\$ -
Capital lease obligation-vehicles	120,580	130,865	(125,548)	125,897	82,338
Capital lease obligation-equipment	-	54,938	(19,796)	35,142	16,868
Capital lease obligation-renovation	140,359	-	(140,359)	-	-
Compensated absences	<u>1,031,504</u>	<u>-</u>	<u>(22,389)</u>	<u>1,009,115</u>	<u>-</u>
Total	<u>\$ 2,668,820</u>	<u>\$ 283,370</u>	<u>\$ (308,091)</u>	<u>\$ 2,644,099</u>	<u>\$ 99,206</u>

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	\$11,815,000	-	\$ (995,000)	\$ 10,820,000	\$ 1,030,000
Bond premium	493,634	-	(50,629)	443,005	-
Bond discount	(113,277)	-	11,618	(101,659)	-
Deferred amount on refunding	<u>(1,285,100)</u>	<u>-</u>	<u>131,805</u>	<u>(1,153,295)</u>	<u>-</u>
Totals	<u>\$ 10,910,257</u>	<u>\$ -</u>	<u>\$ (902,206)</u>	<u>\$ 10,008,051</u>	<u>\$ 1,030,000</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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note F – Long-term debt (Continued)

The \$1,473,945 reported as landfill closure and postclosure care liability at year-end represents the cumulative amount reported to date based on 87 percent usage of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$221,494 as the remaining estimated capacity is filled. The estimated total current cost of the landfill closure and postclosure cost (\$1,695,439) 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 \$1,273,394 and \$422,045, respectively. The County expects to close the cell in the year 2018. 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.

Capital lease obligation-telephone system

In May 2012, the County entered into an agreement with Kansas State Bank of Manhattan to finance a lease obligation. The lease proceeds are to be used to purchase and install a telephone system at the justice center building. The agreement calls for a lease term of two years. Annual payments of \$19,797 are due June 1 of each year, with a final payment due in June 2014. The average interest rate over the lease term is 8.2%. The capital lease obligation is secured by the telephone system owned by the County. The cost of the telephone system capitalized with this lease is \$54,938.

Capital lease obligation-vehicles

In May 2011, the County entered into an agreement with Kansas State Bank of Manhattan to finance a lease obligation. The lease proceeds are to be used to purchase four vehicles by the Sheriff's department. The agreement calls for a lease term of two years. Annual payments of \$43,859 are due May 20 of each year, with a final payment due in May 2013. The average interest rate over the lease term is 5.6%. The capital lease obligation is secured by the four vehicles owned by the County. The cost of the vehicles capitalized with this lease is \$124,721.

In April 2012, the County entered into an agreement with Kansas State Bank of Manhattan to finance a lease obligation. The lease proceeds are to be used to purchase four vehicles by the Sheriff's department. The agreement calls for a lease term of two years. Annual payments of \$46,500 are due April 27 of each year, with a final payment due in April 2014. The average interest rate over the lease term is 6.75%. The capital lease obligation is secured by the four vehicles owned by the County. The cost of the vehicles capitalized with this lease is \$130,865.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note F – Long-term debt (continued)

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>
2013	\$ 110,155
2014	<u>66,296</u>
Total minimum lease payments	176,451
Less amount representing interest	<u>15,412</u>
Present value of future net minimum lease payments	<u>\$ 161,039</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.

Prior year defeasance of debt

In prior years, the County defeased certain certificates of participation by placing the proceeds of new certificates of participation in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased certificates of participation are not included in the County's financial statements. At year-end, \$15,165,000 of certificates of participation outstanding are considered defeased.

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>
2013	\$ 1,030,000	\$ 378,750	\$ 1,408,750
2014	1,070,000	358,150	1,428,150
2015	1,115,000	326,050	1,441,050
2016	1,160,000	292,600	1,452,600
2017	1,225,000	257,800	1,482,800
2018-2021	<u>5,220,000</u>	<u>513,400</u>	<u>5,733,400</u>
Total	<u>\$10,820,000</u>	<u>\$ 2,126,750</u>	<u>\$ 12,946,750</u>

A reserve fund of \$1,278,000 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 \$236,672. 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 \$189,608. 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 177 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 \$272,345 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 restricted funds in the General Fund and the Pest Control Fund in the amount of \$530,028 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	\$ 1,434,262
Deduct principal paid on certificates of participation	(995,000)
Deduct interest paid on certificates of participation in excess of amounts incurred	(1,658)
Add amortization on bond discount, premium and issuance costs charged to interest expense	109,909
Add depreciation	<u>443,339</u>
Expenses reported under the basis of accounting used for financial reporting	<u>\$ 990,852</u>
Net assets reported under the budgetary basis of accounting	\$ 2,648,143
Add capital assets, net of depreciation	14,994,886
Add discount on certificates of participation, net of amortization	101,659
Add issuance costs on certificates of participation, net of amortization	149,757
Add deferred amount on refunding, net of amortization	1,153,295
Deduct accrued interest payable	(31,563)
Deduct certificates of participation	(10,820,000)
Deduct premium on certificates of participation, net of accretion	<u>[443,005]</u>
Net assets reported under the basis of accounting used for financial reporting	<u>\$ 7,753,172</u>

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	\$ 204,986	\$ 833	\$ 15,800	\$ 220,786	\$ 16,633
Low-Income Energy Assistance Program	334,712	-	34,934	369,646	34,934
Temporary Assistance for Needy Families	385,460	52,740	299,493	684,953	352,233
Regular Administration	-	-	608,671	608,671	608,671
Child Welfare	1,108,782	221,050	1,365,856	2,474,638	1,586,906
Core Services	167,296	-	350,841	518,137	350,841
Aid to the Needy Disabled	75,042	12,920	-	75,042	12,920
IV-D Administration	-	-	332,139	332,139	332,139
Child Care	199,722	29,926	107,342	307,064	137,268
Miscellaneous	-	-	24,778	24,778	24,778
Subtotal	2,476,000	317,469	3,139,854	5,615,854	3,457,323
Food Assistance	3,184,498	15,382	52,655	3,237,153	68,037
Grand Total	\$ 5,660,498	\$ 332,851	\$ 3,192,509	\$ 8,853,007	\$ 3,525,360

- 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 QWEST 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 - Schedule of Expenditures.

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**Required Supplementary Information
(Other than Management Discussion & Analysis)**

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:

- Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual – General Fund
- Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual – Road and Bridge Fund
- Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual – Social Services Fund
- Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual – 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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 6,915,094	\$ 6,915,094	\$ 7,310,313	\$ 395,219
Licenses and permits	40,400	40,400	343,708	303,308
Intergovernmental	495,837	531,173	401,123	(130,050)
Charges for services	847,590	847,590	1,079,861	232,271
Miscellaneous	367,779	512,253	510,044	(2,209)
Total revenues	8,666,700	8,846,510	9,645,049	798,539
Expenditures				
Current				
General government	3,667,261	3,822,597	3,486,645	335,952
Judicial	385,544	385,544	385,544	-
Public safety	3,772,918	3,797,392	3,596,625	200,767
Health and welfare	339,843	339,843	340,263	(420)
Auxiliary services	499,942	499,942	439,520	60,422
Miscellaneous	1,184,213	1,184,213	599,638	584,575
Debt service				
Principal			145,344	(145,344)
Interest and fiscal charges			7,660	(7,660)
Capital outlay	219,310	219,310	252,400	(33,090)
Total expenditures	10,069,031	10,248,841	9,253,639	995,202
Excess of revenues over (under) expenditures	(1,402,331)	(1,402,331)	391,410	1,793,741
Other financing sources (uses)				
Sale of assets			17,110	17,110
Capital lease proceeds			185,803	185,803
Transfers in	80,000	80,000	80,000	-
Transfers out	(246,028)	(246,028)	(20,000)	226,028
Total other financing sources (uses)	(166,028)	(166,028)	262,913	428,941
Net change in fund balance	\$ (1,568,359)	\$ (1,568,359)	654,323	\$ 2,222,682
Fund balance at beginning of year			4,035,330	
Fund balance at end of year			\$ 4,689,653	

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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 1,169,607	\$ 1,169,607	\$ 1,487,373	\$ 317,766
Intergovernmental	3,447,000	3,447,000	3,553,431	106,431
Charges for services	31,000	31,000	119,600	88,600
Miscellaneous	19,000	19,000	32,181	13,181
Total revenues	4,666,607	4,666,607	5,192,585	525,978
Expenditures				
General government	60,000	60,000	62,367	(2,367)
Public works	4,987,944	4,987,944	4,772,676	215,268
Capital outlay	580,000	580,000	560,178	19,822
Total expenditures	5,627,944	5,627,944	5,395,221	232,723
Excess of revenues under expenditures	(961,337)	(961,337)	(202,636)	758,701
Other financing sources				
Sale of assets	130,000	130,000	160,000	30,000
Net change in fund balance	\$ (831,337)	\$ (831,337)	(42,636)	\$ 788,701
Fund balance at beginning of year			2,373,893	
Fund balance at end of year			\$ 2,331,257	

LOGAN COUNTY, COLORADO
Social Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 839,161	\$ 839,161	\$ 847,912	\$ 8,751
Intergovernmental	3,038,143	3,038,143	2,713,011	(325,132)
Miscellaneous	18,800	18,800	20,854	2,054
Total revenues	3,896,104	3,896,104	3,581,777	(314,327)
Expenditures				
Health and welfare	4,134,926	4,134,926	3,525,360	609,566
Total expenditures	4,134,926	4,134,926	3,525,360	609,566
Net change in fund balance	<u>\$ (238,822)</u>	<u>\$ (238,822)</u>	56,417	<u>\$ 295,239</u>
Fund balance at beginning of year			<u>793,769</u>	
Fund balance at end of year			<u>\$ 850,186</u>	

LOGAN COUNTY, COLORADO
Capital Expenditures Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 656,927	\$ 656,927	\$ 669,625	\$ 12,698
Intergovernmental	817,168	817,168	598,348	(218,820)
Charges for services	1,000	1,000	987	(13)
Miscellaneous	105,622	105,622	76,704	(28,918)
Total revenues	1,580,717	1,580,717	1,345,664	(235,053)
Expenditures				
General government	13,000	13,000	12,163	837
Health and welfare	240,000	240,000	318,735	(78,735)
Capital outlay	1,714,012	1,714,012	977,100	736,912
Debt service				
Principal	140,360	140,360	140,360	-
Interest and fiscal charges	4,912	4,912	4,912	-
Reserve for contingency	199,301	199,301	425	198,876
Total expenditures	2,311,585	2,311,585	1,453,695	857,890
Net change in fund balance	\$ (730,868)	\$ (730,868)	(108,031)	\$ 622,837
Fund balance at beginning of year			606,439	
Fund balance at end of year			\$ 498,408	

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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 Budget and Actual
- Road and Bridge Fund – Schedules of Revenues and Expenditures Budget and Actual
- Social Services Fund – Schedules of Revenues and Expenditures Budget and Actual
- Capital Expenditures Fund- Schedules of Revenues and Expenditures Budget and Actual
- Combining Statements and Schedules of Revenues and Expenditures Budget and Actual – Nonmajor Governmental Funds
- Schedules of Revenues and Expenditures Budget and Actual – 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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Taxes				
General property	\$ 5,779,903	\$ 5,779,903	\$ 5,788,091	\$ 8,188
Specific ownership	520,191	520,191	585,113	64,922
Delinquent taxes and interest			7,742	7,742
Sales tax	600,000	600,000	713,359	113,359
Use tax	12,000	12,000	207,813	195,813
Tax advertising	3,000	3,000	6,007	3,007
Tax sale			2,188	2,188
Total taxes	6,915,094	6,915,094	7,310,313	395,219
Licenses and permits				
Liquor licenses	400	400	925	525
Building and special use permits	35,000	35,000	334,068	299,068
Zoning fees and permits	5,000	5,000	8,715	3,715
Total licenses and permits	40,400	40,400	343,708	303,308
Intergovernmental				
Cigarette taxes	4,300	4,300	5,195	895
State veterans affairs	1,200	1,200	1,200	-
Cost allocation	33,737	33,737	35,820	2,083
Mineral leasing			92,609	92,609
Non-county prisoners	325,000	325,000	97,363	(227,637)
VALE grant	25,200	25,200	25,200	-
VOCA grant	30,590	30,590	29,987	(603)
Court security grant			11,667	11,667
Guard hours and mileage	20,000	20,000	43	(19,957)
Emergency management	27,400	27,400	27,416	16
Emergency medical service	15,000	15,000	5,738	(9,262)
Bulletproof vests grant			2,447	2,447
DUI enforcement			8,993	8,993
Search and rescue grant			2,196	2,196
Click it or ticket grant			5,199	5,199
ICAC grant			50	50
Vale scholarship grant			1,228	1,228
ADA improvements grant		2,403	2,403	-
GIS grant		32,933	33,433	500
NJC contract fairground facilities	13,410	13,410	12,936	(474)
Total intergovernmental	495,837	531,173	401,123	(130,050)

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Charges for services				
Rents	96,590	96,590	97,778	1,188
Heritage Center rental			2,605	2,605
Exhibit center rent	5,000	5,000	5,643	643
Inmate phone revenue	20,000	20,000	22,156	2,156
Sheriff's office commissary	25,000	25,000	43,117	18,117
Concealed weapons permit fees	4,000	4,000	10,460	6,460
Vehicle inspection fees	1,100	1,100	2,045	945
Fingerprint card fees	1,900	1,900	2,405	505
Sheriff's fees	42,000	42,000	40,709	(1,291)
County clerk's fees	180,000	180,000	301,603	121,603
County treasurer's fees	295,000	295,000	353,782	58,782
County clerk's registration fees	140,000	140,000	154,834	14,834
County court fees	8,000	8,000	8,778	778
Public trustee fees	25,000	25,000	28,960	3,960
Assessor's fees	4,000	4,000	4,986	986
Total charges for services	847,590	847,590	1,079,861	232,271
Miscellaneous				
Earnings on investments	25,000	25,000	28,562	3,562
Reimbursement of fuel taxes			37	37
Reimbursement of salary	31,026	31,026	40,173	9,147
Reimbursement of pest salary	23,203	23,203		(23,203)
Reimbursement for county attorney	101,400	101,400	103,055	1,655
Reimbursement for lodging tax salary	30,000	30,000	30,000	-
Reimbursement for sheriff salary		24,474	27,709	3,235
Proceeds from insurance claims			25,143	25,143
CCCOERA forfeitures			11,311	11,311
Work release	25,000	25,000	48,233	23,233
Clerk E-recording	20,000	20,000		(20,000)
Sheriff revenue - restitution	12,000	12,000	22,545	10,545
Proceeds from seizures	1,000	1,000		(1,000)
Extension office	30,000	30,000		(30,000)
Reimbursement of expenditures			10,750	10,750
Uninsured motorist fees	25,000	25,000	5,526	(19,474)
Silver sneaker revenue	200	200	2,022	1,822
Other	18,950	18,950	11,634	(7,316)

(Continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Revenues
Budget and Actual
For the Year Ended December 31, 2012

(Continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Clerk digitizing revenue		120,000	120,000	-
CRT revenue			5,694	5,694
Sheriff posse revenue	8,500	8,500	11,401	2,901
Sheriff admin revenue	1,500	1,500	1,708	208
Gary DeSoto revenue	15,000	15,000	4,541	(10,459)
Total miscellaneous	367,779	512,253	510,044	(2,209)
Total revenue	\$ 8,666,700	\$ 8,846,510	\$ 9,645,049	\$ 798,539

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LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
General government				
Commissioners				
Salaries	\$ 237,619	\$ 237,619	\$ 237,722	\$ (103)
Social security	14,732	14,732	13,702	1,030
Medicare	3,445	3,445	3,205	240
Workman's compensation	846	846	847	(1)
Retirement	9,505	9,505	9,509	(4)
Health insurance	30,834	30,834	22,920	7,914
Life insurance	302	302	284	18
Disability insurance	350	350	347	3
Unemployment insurance	186	186	184	2
Office supplies	5,500	5,500	4,167	1,333
Professional services			1,704	(1,704)
Telephone	4,000	4,000	3,169	831
Postage	650	650	490	160
Advertising	5,000	5,000	6,046	(1,046)
Maintenance on equipment	500	500	262	238
Maintenance contracts	2,000	2,000	1,914	86
Miscellaneous	500	500	71	429
Dues and meetings	7,000	7,000	5,910	1,090
Total commissioners	322,969	322,969	312,453	10,516
Attorney				
Salaries	196,842	196,842	197,652	(810)
Social security	12,204	12,204	11,549	655
Medicare	2,854	2,854	2,701	153
Workman's compensation	578	578	578	-
Retirement	7,874	7,874	6,272	1,602
Health insurance	20,556	20,556	19,558	998
Life insurance	201	201	157	44
Disability insurance	1,111	1,111	1,071	40
Unemployment insurance	591	591	559	32
Office supplies	2,000	2,000	804	1,196
Library	2,800	2,800	2,384	416
Professional services	5,000	5,000	1,984	3,016
Telephone	2,300	2,300	1,559	741
Postage	200	200	23	177
Advertising and legal notices	600	600	75	525
Maintenance on equipment	1,000	1,000		1,000
Travel and transportation	441	441	661	(220)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Dues and meetings	4,139	4,139	3,914	225
Staff training			75	(75)
Total attorney	261,291	261,291	251,576	9,715
Surveyor				
Salaries	3,300	3,300		3,300
Total surveyor	3,300	3,300	-	3,300
Public trustee				
Salary	12,500	12,500	12,500	-
Social security	775	775	691	84
Medicare	181	181	162	19
Workman's compensation	36	36	36	-
Retirement	500	500	500	-
Health insurance	1,160	1,160	1,215	(55)
Life insurance	13	13	12	1
Miscellaneous			75	(75)
Dues and meetings	2,000	2,000	449	1,551
Total public trustee	17,165	17,165	15,640	1,525
Planning and zoning				
Salaries	92,860	92,860	68,314	24,546
Social security	5,757	5,757	4,130	1,627
Medicare	1,346	1,346	966	380
Workman's compensation	281	281	281	-
Retirement	3,714	3,714	1,533	2,181
Health insurance	13,704	13,704	12,087	1,617
Life insurance	134	134	110	24
Disability insurance	524	524	371	153
Office supplies	2,400	2,400	1,129	1,271
Compensation of boards	500	500	11	489
Contract services	40,000	40,000	2,438	37,562
Telephone	1,000	1,000	676	324
Postage	600	600	439	161
Travel and transportation	50	50	822	(772)
Advertising	200	200	84	116
Unemployment insurance	279	279	200	79

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

(continued)	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Maintenance on equipment	500	500		500
Maintenance contracts	1,000	1,000	386	614
Miscellaneous	50	50		50
Dues and meetings	2,162	2,162	604	1,558
Staff training	250	250	1,415	(1,165)
Total planning and zoning	167,311	167,311	95,996	71,315
Finance				
Salaries	113,165	113,165	112,662	503
Social security	7,016	7,016	6,773	243
Medicare	1,641	1,641	1,584	57
Workman's compensation	309	309	309	-
Retirement	4,527	4,527	3,742	785
Health insurance	20,556	20,556	20,700	(144)
Life insurance	201	201	201	-
Disability insurance	639	639	633	6
Office supplies	3,800	3,800	3,039	761
Telephone	1,700	1,700	790	910
Postage	1,200	1,200	948	252
Unemployment insurance	339	339	328	11
Maintenance on equipment	300	300	120	180
Maintenance contracts	1,300	1,300	330	970
Financial system	28,642	28,642	31,192	(2,550)
Miscellaneous	200	200		200
Dues and meetings	150	150	137	13
Staff training	350	350	320	30
Subtotal	186,035	186,035	183,808	2,227
Capital outlay			152	(152)
Total finance	186,035	186,035	183,960	2,075
Information technologies				
System networking	13,200	13,200	5,534	7,666
County web site			500	(500)
Large format printer	1,300	1,300	1,161	139
Total information technologies	14,500	14,500	7,195	7,305

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Clerk and recorder				
Salaries	303,408	303,408	303,906	(498)
Social security	18,811	18,811	18,588	223
Medicare	4,399	4,399	4,347	52
Workman's compensation	823	823	823	-
Retirement	11,892	11,892	11,403	489
Health insurance	61,668	61,668	62,100	(432)
Life insurance	603	603	575	28
Disability insurance	1,348	1,348	1,351	(3)
Office supplies	8,400	8,400	8,288	112
Professional services	35,000	35,000	35,000	-
Clerk digitization		120,000	47,103	72,897
Telephone	6,000	6,000	4,356	1,644
Postage	16,000	16,000	15,484	516
Uninsured motorist fees	25,000	25,000	30,883	(5,883)
Advertising	250	250	128	122
Travel and transportation	250	250	-	250
Unemployment insurance	734	734	730	4
Maintenance on equipment	500	500	230	270
Maintenance contracts	4,300	4,300	3,483	817
Software maintenance contract	32,424	32,424	32,424	-
District recovery server	5,610	5,610	5,610	-
Building rental	75	75	100	(25)
Miscellaneous	200	200	198	2
E-Recording	20,000	20,000		20,000
Dues and meetings	1,250	1,250	2,779	(1,529)
Subtotal	558,945	678,945	589,889	89,056
Capital outlay			328	(328)
Total clerk and recorder	558,945	678,945	590,217	88,728
Elections				
Election judges	74,000	74,000	63,144	10,856
Social security			3,016	(3,016)
Medicare			705	(705)
Workman's compensation	1,021	1,021	1,021	-
Office supplies	54,000	54,000	50,458	3,542
Professional services	1,250	1,250	1,031	219
Telephone	120	120	73	47

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

(continued)	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Postage	16,000	16,000	14,088	1,912
Travel and transportation	900	900	541	359
Advertising	3,500	3,500	1,800	1,700
Unemployment insurance			3	(3)
Maintenance contracts	12,000	12,000	8,509	3,491
Building rental	200	200	125	75
Miscellaneous	800	800	612	188
Warranty maintenance	15,834	15,834		15,834
Dues and meetings	750	750	150	600
HAVA compliance	300	300	425	(125)
Staff training	500	500	50	450
Subtotal	181,175	181,175	145,751	35,424
Capital outlay	32,477	32,477	12,255	20,222
Total elections	213,652	213,652	158,006	55,646
Treasurer				
Salaries	162,135	162,135	166,818	(4,683)
Social security	10,052	10,052	9,937	115
Medicare	2,351	2,351	2,324	27
Workman's compensation	451	451	451	-
Retirement	6,485	6,485	6,485	-
Health insurance	27,408	27,408	26,385	1,023
Life insurance	268	268	247	21
Disability insurance	582	582	586	(4)
Office supplies	12,000	12,000	4,249	7,751
Professional services	5,000	5,000	353	4,647
Telephone	3,200	3,200	2,207	993
Postage	12,000	12,000	10,651	1,349
Travel and transportation			25	(25)
Advertising	9,000	9,000	2,573	6,427
Unemployment insurance	311	311	325	(14)
Maintenance on equipment	700	700	185	515
Maintenance contracts	500	500	625	(125)
Treasurer system	92,832	92,832	95,082	(2,250)
Treasurer web page	6,000	6,000	6,000	-
Miscellaneous	500	500	547	(47)
Dues and meetings	2,200	2,200	1,262	938

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Staff training	1,800	1,800	3,321	(1,521)
Subtotal	355,775	355,775	340,638	15,137
Capital outlay			139	(139)
Total treasurer	355,775	355,775	340,777	14,998
Assessor				
Salaries	364,498	364,498	363,740	758
Social security	22,599	22,599	21,122	1,477
Medicare	5,285	5,285	4,940	345
Workman's compensation	5,083	5,083	5,083	-
Retirement	14,580	14,580	14,550	30
Health insurance	61,668	61,668	47,287	14,381
Life insurance	603	603	574	29
Disability insurance	1,728	1,728	1,713	15
Office supplies	7,000	7,000	5,542	1,458
Appraisal subscriptions	750	750	972	(222)
Professional services	34,300	34,300	31,158	3,142
Telephone	4,700	4,700	3,422	1,278
Postage	3,000	3,000	1,774	1,226
Travel and transportation	3,000	3,000	2,583	417
Advertising	500	500	139	361
Unemployment insurance	918	918	848	70
Maintenance on equipment	1,000	1,000	788	212
Maintenance contracts	2,200	2,200	2,704	(504)
Assessment software support	85,000	85,000	81,654	3,346
Assessment spatialest	6,000	6,000	5,490	510
GIS mapping system	10,000	42,933	42,921	12
Software and hardware support			978	(978)
Miscellaneous	100	100		100
Dues and meetings	7,200	7,200	5,041	2,159
Staff training	7,000	7,000	6,382	618
Subtotal	648,712	681,645	651,405	30,240
Capital outlay			4,039	(4,039)
Total assessor	648,712	681,645	655,444	26,201

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Maintenance of buildings				
Salaries	241,590	241,590	219,820	21,770
Social security	14,979	14,979	12,802	2,177
Medicare	3,503	3,503	2,994	509
Workman's compensation	10,324	10,324	10,324	-
Retirement	9,464	9,464	6,497	2,967
Health insurance	47,964	47,964	43,566	4,398
Life insurance	469	469	419	50
Disability insurance	1,202	1,202	1,138	64
Operating supplies	5,000	5,000	2,261	2,739
Gas, oil and antifreeze	6,500	6,500	2,747	3,753
Maintenance supplies	500	500		500
Maintenance on pickup	2,500	2,500	2,170	330
Professional services	2,500	2,500	135	2,365
Telephone	3,107	3,107	2,428	679
Advertising	200	200	778	(578)
Unemployment insurance	725	725	620	105
Utilities			2,214	(2,214)
Maintenance on building	2,500	2,500	133	2,367
Maintenance on equipment	3,000	3,000	472	2,528
Miscellaneous	200	200	20	180
Staff training	1,000	1,000		1,000
Subtotal	357,227	357,227	311,538	45,689
Capital outlay			390	(390)
Total maintenance of buildings	357,227	357,227	311,928	45,299
Maintenance - courthouse				
Operating supplies	30,000	30,000	11,949	18,051
Maintenance supplies	1,000	1,000	840	160
Professional services	8,000	8,000	6,135	1,865
Telephone	896	896	396	500
Utilities	80,000	80,000	59,830	20,170
Maintenance on building	20,000	20,000	47,255	(27,255)
Gazebo	2,000	2,000	253	1,747
Grass and tree replacement	4,000	4,000	3,680	320
Maintenance on equipment	3,000	3,000	564	2,436
Maintenance contracts	6,910	6,910	4,440	2,470
Equipment rental	250	250	210	40

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Christmas lighting	6,000	6,000	6,608	(608)
Subtotal	162,056	162,056	142,160	19,896
Capital outlay			325	(325)
Total maintenance - courthouse	162,056	162,056	142,485	19,571
Maintenance - justice center				
Operating supplies	28,000	28,000	31,684	(3,684)
Maintenance supplies	2,000	2,000	2,085	(85)
Professional services	5,700	5,700	7,183	(1,483)
Telephone	2,500	2,500	3,041	(541)
Utilities	250,000	250,000	230,854	19,146
Maintenance on building	30,000	30,000	47,333	(17,333)
Maintenance on equipment			2,987	(2,987)
Maintenance contracts	15,000	15,000	18,824	(3,824)
Equipment rental			24	(24)
Miscellaneous	500	500		500
Subtotal	333,700	333,700	344,015	(10,315)
Capital outlay			55,466	(55,466)
Total maintenance - justice center	333,700	333,700	399,481	(65,781)
Maintenance - central services				
Operating supplies	4,000	4,000	2,994	1,006
Maintenance supplies	1,000	1,000	137	863
Professional services	1,000	1,000	2,739	(1,739)
Utilities	45,000	45,000	36,726	8,274
Maintenance on building	3,000	3,000	16,783	(13,783)
Maintenance on equipment	1,000	1,000		1,000
Maintenance contracts	1,000	1,000	360	640
Equipment rental			120	(120)
Total maintenance - central services	56,000	56,000	59,859	(3,859)

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Maintenance - heritage building				
Operating supplies	2,500	2,500	1,822	678
Maintenance supplies	200	200	375	(175)
Professional services			2,528	(2,528)
Utilities	20,000	20,000	18,311	1,689
Maintenance on building	16,200	16,200	11,642	4,558
Maintenance on equipment	1,000	1,000	12	988
Maintenance contracts	1,200	1,200		1,200
Equipment rental			32	(32)
Subtotal	41,100	41,100	34,722	6,378
Capital outlay			279	(279)
Total maintenance - heritage building	41,100	41,100	35,001	6,099
Total general government	3,699,738	3,852,671	3,560,018	292,653
Central purchases				
Capital outlay	186,508	186,508	176,579	9,929
Judicial				
District attorney				
Professional services	385,544	385,544	385,544	-
Total judicial	385,544	385,544	385,544	-
Public safety				
Sheriff				
Salaries	1,035,616	1,060,090	1,015,112	44,978
Social security	64,208	64,208	61,849	2,359
Medicare	15,016	15,016	14,465	551
Workman's compensation	37,379	37,379	37,379	-
Retirement	40,139	40,139	34,336	5,803
Health insurance	171,300	171,300	150,725	20,575
Life insurance	1,675	1,675	1,433	242
Disability insurance	5,237	5,237	4,821	416
Office supplies			6,603	(6,603)
Operating supplies	18,000	18,000	11,324	6,676
Duty and training ammunition	5,000	5,000	4,043	957
Professional services	500	500		500

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
E 911 dispatching services	168,611	168,611	168,611	-
Concealed weapons permit	500	500	100	400
Drug awareness program	3,000	3,000	3,612	(612)
Sexual assault kits/exams	2,500	2,500	200	2,300
Telephone	25,000	25,000	19,919	5,081
Postage	4,000	4,000	3,112	888
Travel and transportation	50,000	50,000	62,273	(12,273)
Advertising	1,000	1,000	814	186
Unemployment insurance	2,879	2,879	2,793	86
Maintenance on cars	30,000	30,000	61,170	(31,170)
Maintenance on equipment	2,000	2,000	2,446	(446)
Maintenance contracts	10,000	10,000	11,703	(1,703)
Posse and special duty	500	500		500
Miscellaneous	500	500	116	384
Dues and meetings	10,935	10,935	5,530	5,405
Uniforms	4,000	4,000	5,671	(1,671)
Task force	2,000	2,000	1,754	246
Vests	5,000	5,000	5,288	(288)
Search and rescue	3,000	3,000	3,008	(8)
Staff training	5,000	5,000	3,834	1,166
Psychological evaluations	1,000	1,000		1,000
ICAC grant expenses			350	(350)
Investigative work	7,500	7,500	10,564	(3,064)
Savings and checking	1,000	1,000		1,000
Sheriff admin expenditures	1,500	1,500	1,718	(218)
Subtotal	1,735,495	1,759,969	1,716,676	43,293
Capital outlay			980	(980)
Total sheriff	1,735,495	1,759,969	1,717,656	42,313
Jail				
Salaries	954,899	954,899	889,418	65,481
Social security	59,204	59,204	53,427	5,777
Medicare	13,846	13,846	12,497	1,349
Workman's compensation	39,143	39,143	39,231	(88)
Retirement	36,696	36,696	27,312	9,384
Health insurance	178,152	178,152	147,067	31,085
Life insurance	1,742	1,742	1,433	309

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Disability insurance	5,180	5,180	4,504	676
Office supplies			3,630	(3,630)
Operating supplies	40,000	40,000	26,727	13,273
Food and meals	250,000	250,000	228,244	21,756
Professional services	2,000	2,000	2,088	(88)
Other medical	10,000	10,000	1,262	8,738
Medical service agreement	175,309	175,309	175,308	1
Inmate insurance	5,194	5,194	4,560	634
Television	1,750	1,750	1,500	250
Travel and transportation	10,000	10,000	6,038	3,962
Inmate transport services	5,000	5,000	13,021	(8,021)
Unemployment insurance	2,865	2,865	2,582	283
Maintenance on equipment	21,000	21,000	12,715	8,285
Miscellaneous			90	(90)
Dues and meetings	350	350	350	-
Securus tech grant	8,600	8,600	800	7,800
Commissary account	25,000	25,000	31,279	(6,279)
Total jail	1,845,930	1,845,930	1,685,083	160,847
Coroner				
Salaries	49,000	49,000	49,550	(550)
Social security	3,038	3,038	3,109	(71)
Medicare	711	711	727	(16)
Workman's compensation	325	325	325	-
Retirement	1,324	1,324	1,324	-
Health insurance	6,852	6,852	6,900	(48)
Life insurance	67	67	67	-
Office supplies	100	100	63	37
Operating supplies			1,202	(1,202)
Autopsies	23,000	23,000	19,826	3,174
Secretarial	1,000	1,000	1,000	-
Toxicology	5,000	5,000	7,011	(2,011)
Calls	3,400	3,400	2,975	425
Transport	8,000	8,000	7,250	750
Unemployment insurance	48	48	48	-
Telephone and pager	625	625	550	75
Travel and transportation	100	100		100
Miscellaneous	1,100	1,100		1,100
Dues and meetings	3,000	3,000	1,679	1,321
Education			990	(990)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Investigations	500	500		500
Subtotal	107,190	107,190	104,596	2,594
Capital outlay	325	325	294	31
Total coroner	107,515	107,515	104,890	2,625
Victim's assistant				
Salaries	51,885	51,885	51,501	384
Social security	3,217	3,217	3,177	40
Medicare	752	752	743	9
Workman's compensation	224	224	224	-
Retirement	2,075	2,075	2,077	(2)
Health insurance	6,852	6,852	6,900	(48)
Life insurance	67	67	37	30
Disability insurance	293	293	327	(34)
Office supplies			509	(509)
Telephone and pager	320	320	477	(157)
Travel and transportation	1,275	1,275	620	655
Unemployment insurance	156	156	154	2
Dues and meetings	980	980	1,636	(656)
Total victim's assistant	68,096	68,096	68,382	(286)
Sheriff posse				
Workman's compensation	757	757	757	-
Operating supplies	150	150	52	98
Travel and transportation			111	(111)
Utilities	2,500	2,500	2,553	(53)
Maintenance on buildings			7,882	(7,882)
Maintenance on equipment	300	300		300
Maintenance on vehicles	1,500	1,500	415	1,085
Reloading and training	2,500	2,500	2,917	(417)
Sheriff posse account	8,500	8,500	7,201	1,299
Total sheriff posse	16,207	16,207	21,888	(5,681)
Total public safety	3,773,243	3,797,717	3,597,899	199,818

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

(continued)	Budgeted Amounts			Variance with Final Budget Favorable (Unfavorable)
	Original	Final	Actual	
Health and welfare				
Health department	210,529	210,529	210,529	-
Total health department	210,529	210,529	210,529	-
Mental health				
Centennial mental health	43,738	43,738	43,738	-
Eastern Colorado services	85,276	85,276	85,276	-
Senate bill 435	300	300	720	(420)
Total mental health	129,314	129,314	129,734	(420)
Total health and welfare	339,843	339,843	340,263	(420)
Auxiliary services				
Extension				
Salaries	181,971	181,971	144,934	37,037
Social security	10,110	10,110	6,742	3,368
Medicare	2,365	2,365	1,577	788
Workman's compensation	1,685	1,685	1,685	-
Retirement	5,963	5,963	3,954	2,009
Health insurance	27,408	27,408	20,700	6,708
Life insurance	268	268	192	76
Disability insurance	842	842	640	202
Office supplies	4,500	4,500	3,043	1,457
Agronomy agent	2,900	2,900	2,820	80
Telephone	3,000	3,000	1,838	1,162
Postage	1,000	1,000	1,018	(18)
Travel and transportation	1,500	1,500	811	689
Advertising	300	300		300
Unemployment insurance	489	489	327	162
Maintenance on equipment	1,500	1,500	607	893
Maintenance contracts	4,000	4,000	4,637	(637)
Building rentals	15,900	15,900	15,900	-
Staff training	2,500	2,500		2,500
Miscellaneous			121	(121)
Dues and meetings	2,000	2,000	3,843	(1,843)
Extension office account	30,000	30,000		30,000
Total extension	300,201	300,201	215,389	84,812

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Library				
Bookmobile	16,000	16,000	16,000	-
Fleming	250	250	250	-
Crook	250	250	250	-
Total library	16,500	16,500	16,500	-
Fairgrounds				
Salaries	35,265	35,265	33,773	1,492
Social security	2,186	2,186	2,021	165
Medicare	511	511	471	40
Workman's compensation	659	659	659	-
Retirement	611	611	616	(5)
Health insurance	3,900	3,900	4,094	(194)
Life insurance	36	36	35	1
Disability insurance	86	86	86	-
Operating supplies			5,634	(5,634)
Gas, oil and antifreeze	4,000	4,000	2,256	1,744
Maintenance supplies	5,000	5,000	4,513	487
Contract services	1,000	1,000	6,110	(5,110)
Telephone	2,000	2,000	1,897	103
Postage	100	100	30	70
Advertising	100	100	126	(26)
Unemployment insurance	106	106	97	9
Utilities	40,000	40,000	44,316	(4,316)
Logan well users	900	900	451	449
Maintenance on buildings			16,083	(16,083)
Maintenance on equipment	2,500	2,500	4,931	(2,431)
Miscellaneous	500	500	11	489
Equipment rental	100	100	437	(337)
Subtotal	99,560	99,560	128,647	(29,087)
Capital outlay			960	(960)
Total fairgrounds	99,560	99,560	129,607	(30,047)
Veterans office				
Salaries	6,600	6,600	1,650	4,950
Social security	409	409	102	307
Medicare	96	96	24	72

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Workman's compensation	19	19	19	-
Office supplies	550	550	721	(171)
Telephone	450	450	391	59
Postage and box rent	300	300	11	289
Travel and transportation	200	200	2,680	(2,480)
Unemployment insurance	20	20	5	15
Maintenance contracts			71	(71)
Office rental	1,500	1,500		1,500
Dues and meetings	650	650	1,627	(977)
Subtotal	10,794	10,794	7,301	3,493
Capital outlay			214	(214)
Total veterans office	10,794	10,794	7,515	3,279
Heritage center				
Salaries	33,567	33,567	34,708	(1,141)
Social security	2,081	2,081	2,097	(16)
Medicare	487	487	491	(4)
Workman's compensation	92	92	92	-
Retirement	1,303	1,303	1,308	(5)
Health insurance	6,852	6,852	6,900	(48)
Life insurance	67	67	67	-
Disability insurance	184	184	185	(1)
Office supplies			394	(394)
Operating supplies	500	500	196	304
Maintenance supplies	50	50		50
Silver Sneaker expenses	350	350	1,227	(877)
Professional services			130	(130)
Telephone	1,250	1,250	1,251	(1)
Unemployment insurance	101	101	102	(1)
Postage			136	(136)
Maintenance on vehicles			31	(31)
Maintenance contracts	400	400	86	314
Maintenance on equipment	250	250	119	131
Miscellaneous	500	500	(16)	516
Dues and meetings	323	323		323
Staff training	230	230		230
Total heritage center	48,587	48,587	49,504	(917)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Desoto youth				
Operating supplies	400	400	78	322
Telephone	350	350	126	224
Utilities	8,000	8,000	7,582	418
Maintenance on buildings	500	500	7,339	(6,839)
Maintenance on equipment	50	50		50
Desoto financial expense	15,000	15,000	7,054	7,946
Total desoto youth	24,300	24,300	22,179	2,121
Total auxiliary services	499,942	499,942	440,694	60,379
Tourist information center				
Salaries	37,675	37,675	43,836	(6,161)
Social security	2,336	2,336	2,733	(397)
Medicare	546	546	639	(93)
Workman's compensation	100	100	100	-
Retirement	1,099	1,099	302	797
Health insurance	6,852	6,852	4,045	2,807
Life insurance	20	20	34	(14)
Disability insurance	155	155	107	48
Office supplies			13	(13)
Operating supplies			706	(706)
Professional services			49	(49)
Telephone			175	(175)
Advertising			367	(367)
Dues and meetins			70	(70)
Unemployment insurance	113	113	132	(19)
Total tourist information center	48,896	48,896	53,308	(4,412)
Intergovernmental cooperation				
NECALG	19,347	19,347	19,347	-
NECTA	57,842	57,842	57,842	-
Total intergovernmental cooperation	77,189	77,189	77,189	-

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Miscellaneous account				
Gravel permits annual fee	11,505	11,505	8,561	2,944
Miscellaneous reserve	5,000	5,000	8,483	(3,483)
Abatement refunds	3,500	3,500	12,478	(8,978)
Logan county chamber dues	600	600	600	-
Christmas	6,500	6,500	7,287	(787)
CCI dues	12,582	12,582	12,582	-
125th anniversary celebration	5,000	5,000	13,377	(8,377)
Postage machine	3,500	3,500	3,492	8
Unemployment account services	926	926	1,016	(90)
Refinish furniture	750	750	780	(30)
Property liability insurance	84,027	84,027	84,027	-
Auditing and budgeting	12,000	12,000	12,685	(685)
Maintenance - county vehicles	3,000	3,000	3,132	(132)
Children water festival	500	500	500	-
Cafeteria plan expense	3,800	3,800	3,792	8
Audit adjustment			15	(15)
Literacy coalition	2,000	2,000	2,000	-
Small business development	2,000	2,000	2,000	-
Baby Bear Hugs	6,000	6,000	6,000	-
Heritage festival donation	1,500	1,500	1,500	-
Treasurers fees	141,010	141,010	134,338	6,672
EMS subsidy	15,000	15,000	5,738	9,262
Mined land reclamation	2,000	2,000		2,000
Emergency manager	27,400	27,400	28,307	(907)
Reimbursed expenditures			25	(25)
LC chamber marketing	2,500	2,500	4,500	(2,000)
Communications tower utilities	6,500	6,500	4,685	1,815
Economic development	37,000	37,000	37,000	-
Cooperating ministry	7,500	7,500	7,500	-
Fire fighting reserve	10,000	10,000	7,624	2,376
Contingency reserve	644,528	644,528	55,117	589,411
Total miscellaneous account	1,058,128	1,058,128	469,141	588,987
Debt service				
Principal			145,344	(145,344)
Interest and fiscal charges			7,660	(7,660)
Total debt service	-	-	153,004	(153,004)
Total expenditures	\$ 10,069,031	\$ 10,246,438	\$ 9,253,639	\$ 993,930

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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Taxes				
General property	\$ 512,607	\$ 512,607	\$ 513,333	\$ 726
Specific ownership	45,000	45,000	51,891	6,891
Delinquent taxes and interest			976	976
Sales tax	600,000	600,000	713,360	113,360
Use tax	12,000	12,000	207,813	195,813
Total taxes	1,169,607	1,169,607	1,487,373	317,766
Intergovernmental				
Highway users tax	3,400,000	3,400,000	3,502,775	102,775
Motor vehicle fee \$1.50	19,000	19,000	21,108	2,108
Motor vehicle fee \$2.50	28,000	28,000	29,548	1,548
Total intergovernmental	3,447,000	3,447,000	3,553,431	106,431
Charges for services				
Materials and services	31,000	31,000	119,100	88,100
Rents			500	500
Total charges for services	31,000	31,000	119,600	88,600
Miscellaneous revenue				
Salary reimbursement			4,197	4,197
Refund of expenditures	19,000	19,000	27,984	8,984
Total miscellaneous	19,000	19,000	32,181	13,181
Total revenues	\$ 4,666,607	\$ 4,666,607	\$ 5,192,585	\$ 525,978

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LOGAN COUNTY, COLORADO
Road and Bridge Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
General government				
Treasurer's fees	\$ 60,000	\$ 60,000	\$ 62,367	\$ (2,367)
Public works				
Salaries	1,667,814	1,667,814	1,532,001	135,813
Social security	103,404	103,404	90,730	12,674
Medicare	24,183	24,183	21,219	2,964
Workman's compensation	98,835	98,835	98,208	627
Retirement	64,345	64,345	58,363	5,982
Health insurance	287,784	287,784	264,253	23,531
Life insurance	2,814	2,814	2,280	534
Disability insurance	9,083	9,083	8,368	715
Office supplies	1,200	1,200	1,099	101
Shop supplies	5,500	5,500	4,671	829
Rug and uniform cleaning	6,000	6,000	3,156	2,844
Road construction supplies	25,000	25,000	28,880	(3,880)
Crack filling	20,000	20,000	17,759	2,241
Freight	13,000	13,000	12,329	671
Sealcoat	225,000	225,000	227,793	(2,793)
Road oil overlay	850,000	850,000	849,220	780
Patching	20,000	20,000	17,674	2,326
Gravel and sand	75,000	75,000	48,423	26,577
Culverts	25,000	25,000	24,352	648
Steel and iron	4,000	4,000	653	3,347
Road signs	15,000	15,000	15,201	(201)
Paint	15,000	15,000	12,032	2,968
Chemicals	20,000	20,000	20,001	(1)
Gas, oil and antifreeze	600,000	600,000	694,524	(94,524)
Tires and tubes	60,000	60,000	58,655	1,345
Maintenance on equipment	150,000	150,000	119,458	30,542
Maintenance on autos	90,000	90,000	80,474	9,526
Repair on county vehicles	12,000	12,000	9,369	2,631
Small tools	1,000	1,000	1,722	(722)
Professional services			18,200	(18,200)
Telephone and postage	4,000	4,000	3,803	197
Advertising and legal notices	300	300	296	4
Property and liability insurance	36,277	36,277	36,277	-
Unemployment insurance	5,003	5,003	4,392	611
Utilities	35,000	35,000	26,897	8,103
Maintenance on buildings	5,000	5,000	12,560	(7,560)
Maintenance on radios	500	500	593	(93)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Maintenance contracts	360	360	360	-
Rentals of buildings and land	450	450	425	25
Rentals of equipment	5,000	5,000	4,630	370
Miscellaneous	1,000	1,000	1,227	(227)
Staff training	1,500	1,500	200	1,300
Bridge repair and replacement	300,000	300,000	247,826	52,174
Snow and ice removal	10,000	10,000		10,000
Municipalities	87,035	87,035	87,035	-
Drug testing	1,000	1,000	531	469
Auditing and budgeting	2,475	2,475	2,475	-
Cafeteria plan expense	2,082	2,082	2,082	-
Total public works	4,987,944	4,987,944	4,772,676	215,268
Capital outlay	580,000	580,000	560,178	19,822
Total expenditures	<u>\$ 5,627,944</u>	<u>\$ 5,627,944</u>	<u>\$ 5,395,221</u>	<u>\$ 232,723</u>

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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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 768,911	\$ 768,911	\$ 768,537	\$ (374)
Specific ownership	70,000	70,000	77,050	7,050
Delinquent taxes and interest	250	250	2,325	2,075
Total taxes	839,161	839,161	847,912	8,751
Intergovernmental				
Old age pension	21,016	21,016	16,388	(4,628)
Low-income home energy assistance program	45,535	45,535	34,934	(10,601)
Temporary assistance for needy families	258,254	258,254	264,081	5,827
Regular administration	496,938	496,938	503,608	6,670
Child welfare	1,151,871	1,151,871	1,134,377	(17,494)
Core services	384,282	384,282	332,761	(51,521)
Child support enforcement	284,519	284,519	263,788	(20,731)
Child care	84,501	84,501	88,222	3,721
Miscellaneous	311,227	311,227	74,852	(236,375)
Total intergovernmental	3,038,143	3,038,143	2,713,011	(325,132)
Miscellaneous				
Child support retainage	18,800	18,800	20,854	2,054
Total revenues	<u>\$ 3,896,104</u>	<u>\$ 3,896,104</u>	<u>\$ 3,581,777</u>	<u>\$ (314,327)</u>

LOGAN COUNTY, COLORADO
Social Services Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
Health and welfare				
Old age pension	\$ 22,266	\$ 22,266	\$ 16,633	\$ 5,633
Low-income energy assistance program	45,534	45,534	34,934	10,600
Temporary assistance for needy families	467,396	467,396	352,233	115,163
Regular administration	640,690	640,690	608,671	32,019
Child welfare	1,683,168	1,683,168	1,586,906	96,262
Core services	395,964	395,964	350,841	45,123
Aid to the needy disabled	11,900	11,900	12,920	(1,020)
Child support enforcement	386,240	386,240	332,139	54,101
Child care	137,748	137,748	137,268	480
Miscellaneous	344,020	344,020	92,815	251,205
Total expenditures	<u>\$ 4,134,926</u>	<u>\$ 4,134,926</u>	<u>\$ 3,525,360</u>	<u>\$ 609,566</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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 606,927	\$ 606,927	\$ 607,787	\$ 860
Specific ownership	50,000	50,000	61,450	11,450
Delinquent taxes and interest			388	388
Total taxes	656,927	656,927	669,625	12,698
Intergovernmental				
Courthouse renovation	293,447	293,447	183,834	(109,613)
Fairground improvement grant	181,745	181,745	90,873	(90,872)
Courtroom security grant			(1,000)	(1,000)
Emergency storm shelter	101,976	101,976		(101,976)
Centennial mental health grant	240,000	240,000	324,641	84,641
Total intergovernmental	817,168	817,168	598,348	(218,820)
Charges for services				
Ballpark sewer tap fee	1,000	1,000	987	(13)
Miscellaneous				
Earnings on investments	2,000	2,000	1,796	(204)
Other			100	100
Reimbursement of expenditures	103,622	103,622	74,808	(28,814)
Total miscellaneous	105,622	105,622	76,704	(28,918)
Total revenues	<u>\$ 1,580,717</u>	<u>\$ 1,580,717</u>	<u>\$ 1,345,664</u>	<u>\$ (235,053)</u>

LOGAN COUNTY, COLORADO
Capital Expenditures Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
General government				
Treasurer's fees	\$ 13,000	\$ 13,000	\$ 12,163	\$ 837
Health and welfare				
Centennial mental health grant	240,000	240,000	318,735	(78,735)
Capital outlay				
Courthouse renovation	1,128,645	1,128,645	707,054	421,591
100 acre industrial park			31,056	(31,056)
Fairground improvements	285,367	285,367	237,263	48,104
Ballpark sewer line	50,000	50,000		50,000
Emergency storm shelter	150,000	150,000	1,727	148,273
Shooting range	100,000	100,000		100,000
Total capital outlay	1,714,012	1,714,012	977,100	736,912
Debt service				
Principal	140,360	140,360	140,360	-
Interest and fiscal charges	4,912	4,912	4,912	-
Total debt service	145,272	145,272	145,272	-
Reserve for contingency	199,301	199,301	425	198,876
Total expenditures	<u>\$ 2,311,585</u>	<u>\$ 2,311,585</u>	<u>\$ 1,453,695</u>	<u>\$ 857,890</u>

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**Combining Statements and Schedules of Revenues and Expenditures Budget and Actual
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 restricted or committed to expenditures for specified purposes other than debt service or capital projects.

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

LOGAN COUNTY, COLORADO
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2012

	Special Revenue Funds			
	Lodging Tourism Tax Fund	Television Translator Fund	E 911 Authority	Solid Waste Disposal Fund
Assets				
Cash and cash investments	\$ 128,864	\$ 138,294	\$ 315,745	\$ 1,195,552
Property taxes receivable				
Accounts receivable	5,392		23,532	25,283
Grants receivable				
Prepaid items				
Total assets	<u>\$ 134,256</u>	<u>\$ 138,294</u>	<u>\$ 339,277</u>	<u>\$ 1,220,835</u>
Liabilities and fund balance				
Liabilities				
Accounts payable	\$ 2,458	\$ 2,487	\$ 6,966	\$ 45,316
Accrued salaries and benefits				7,141
Deferred property tax revenues				
Deferred revenues				
Total liabilities	<u>2,458</u>	<u>2,487</u>	<u>6,966</u>	<u>52,457</u>
Fund balance				
Nonspendable				
Restricted for:				
Emergencies				
Public safety			332,311	
Culture and recreation				
Committed to:				
Public safety				
Public works				1,168,378
Health and welfare				
Culture and recreation	131,798	135,807		
Total fund balance	<u>131,798</u>	<u>135,807</u>	<u>332,311</u>	<u>1,168,378</u>
Total liabilities and fund balance	<u>\$ 134,256</u>	<u>\$ 138,294</u>	<u>\$ 339,277</u>	<u>\$ 1,220,835</u>

Special Revenue Funds				
Conservation Trust Fund	Ambulance Service	Fair Fund	Pest Control Fund	Total Nonmajor Governmental Funds
\$ 58,109	\$ 261,463	\$ 44,930	\$ 187,224	\$ 2,330,181
	113,839		102,377	102,377
	6,984		786	168,832
			50	6,984
				50
<u>\$ 58,109</u>	<u>\$ 382,286</u>	<u>\$ 44,930</u>	<u>\$ 290,437</u>	<u>\$ 2,608,424</u>
	\$ 75,590		\$ 1,446	\$ 134,263
			2,172	9,313
	16,279		102,377	102,377
			2,500	18,779
\$ -	91,869	\$ -	108,495	264,732
			50	50
			4,000	4,000
58,109				332,311
				58,109
	290,417			290,417
				1,168,378
			177,892	177,892
		44,930		312,535
<u>58,109</u>	<u>290,417</u>	<u>44,930</u>	<u>181,942</u>	<u>2,343,692</u>
<u>\$ 58,109</u>	<u>\$ 382,286</u>	<u>\$ 44,930</u>	<u>\$ 290,437</u>	<u>\$ 2,608,424</u>

LOGAN COUNTY, COLORADO
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2012

	Special Revenue Funds			
	Lodging Tourism Tax Fund	Television Translator Fund	E 911 Authority	Solid Waste Disposal Fund
Revenues				
Taxes	\$ 89,653	\$ 87		\$ 227
Intergovernmental		40,000		
Charges for services			\$ 172,704	604,574
Miscellaneous	5,221		310	23,750
Total revenues	94,874	40,087	173,014	628,551
Expenditures				
Current				
General government		2		629
Public safety			109,098	
Health and welfare				
Culture and recreation	82,933	79,647		
Public works				420,538
Reserve for contingency				301,093
Capital outlay		375	460	12,074
Total expenditures	82,933	80,024	109,558	734,334
Excess of revenues over (under) expenditures	11,941	(39,937)	63,456	(105,783)
Other financing sources (uses)				
Transfers in				
Transfers out		(80,000)		
Total other financing sources (uses)	-	(80,000)	-	-
Net change in fund balance	11,941	(119,937)	63,456	(105,783)
Fund balance at beginning of year	119,857	255,744	268,855	1,274,161
Fund balance at end of year	\$ 131,798	\$ 135,807	\$ 332,311	\$ 1,168,378

Special Revenue Funds				
Conservation Trust Fund	Ambulance Service	Fair Fund	Pest Control Fund	Total Nonmajor Governmental Funds
\$ 66,433	\$ 33,821		\$ 106,770	\$ 196,737
	729,883		23,015	140,254
86		\$ 410,361	60	1,530,176
66,519	763,704	410,361	129,845	439,788
				2,306,955
			1,948	2,579
	672,039			781,137
			133,753	133,753
102,299		436,153		701,032
				420,538
				301,093
	35,513		80	48,502
102,299	707,552	436,153	135,781	2,388,634
(35,780)	56,152	(25,792)	(5,936)	(81,679)
		20,000		20,000
				(80,000)
		20,000		(60,000)
(35,780)	56,152	(5,792)	(5,936)	(141,679)
93,889	234,265	50,722	187,878	2,485,371
\$ 58,109	\$ 290,417	\$ 44,930	\$ 181,942	\$ 2,343,692

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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
Lodging tax	\$ 45,000	\$ 45,000	\$ 89,653	\$ 44,653
Miscellaneous	2,500	2,500	5,221	2,721
Total revenues	47,500	47,500	94,874	47,374
Expenditures				
Culture and recreation				
Special tourism projects	42,000	42,000	25,979	16,021
Welcome center	8,000	8,000	5,275	2,725
Tourism manager's salary	30,000	30,000	30,000	-
Publications	13,000	13,000	15,629	(2,629)
Volunteer incentives	3,500	3,500	918	2,582
Tourist center donations	2,500	2,500	2,632	(132)
Certified distributions	5,000	5,000		5,000
Tourism conference	1,500	1,500		1,500
Marketing	15,000	15,000		15,000
Northeast Colorado travel region	2,500	2,500		2,500
Fair	2,500	2,500	2,500	-
Total culture and recreation	125,500	125,500	82,933	42,567
Reserve for contingency	12,853	12,853		12,853
Total expenditures	138,353	138,353	82,933	55,420
Net change in fund balance	\$ (93,353)	\$ (93,353)	11,941	\$ 105,294
Fund balance at beginning of year			119,857	
Fund balance at end of year			\$ 131,798	

LOGAN COUNTY, COLORADO
Television Translator Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
Delinquent taxes and interest			\$ 87	\$ 87
Intergovernmental				
Digital conversion grant	\$ 79,960	\$ 79,960	40,000	(39,960)
Total revenues	79,960	79,960	40,087	(39,873)
Expenditures				
General government				
Treasurer's fees			2	(2)
Culture and recreation				
Supplies and repairs	30,000	30,000	5,370	24,630
Professional services	1,000	1,000	425	575
Property liability insurance	470	470	470	-
Utilities	14,500	14,500	13,549	951
Maintenance contracts	17,037	17,037	17,037	-
Equipment replacement reserve	50,000	50,000		50,000
Tower lease	2,326	2,326	300	2,026
Digital conversion grant			42,496	(42,496)
Total culture and recreation	115,333	115,333	79,647	35,686
Capital outlay	10,000	10,000	375	9,625
Total expenditures	125,333	125,333	80,024	45,309
Excess of revenues over (under) expenditures	(45,373)	(45,373)	(39,937)	5,436
Other financing uses				
Transfers out	(80,000)	(80,000)	(80,000)	-
Net change in fund balance	\$ (125,373)	\$ (125,373)	(119,937)	\$ 5,436
Fund balance at beginning of year			255,744	
Fund balance at end of year			\$ 135,807	

LOGAN COUNTY, COLORADO
E 911 Authority
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services				
E911 surcharge	\$ 180,000	\$ 180,000	\$ 172,704	\$ (7,296)
Miscellaneous				
Earnings on investments	200	200	310	110
Total revenues	180,200	180,200	173,014	(7,186)
Expenditures				
Public safety				
Office supplies	250	250		250
Professional services	5,000	5,000	425	4,575
Travel and transportation	1,000	1,000	667	333
Insurance	1,850	1,850	1,638	212
Equipment and fixture repair	15,000	15,000	1,753	13,247
Dues and meetings	1,000	1,000		1,000
Miscellaneous	150	150		150
Audit	500	500		500
Telephone services	15,000	15,000	10,643	4,357
Emergency manager contract	15,000	15,000	13,905	1,095
Intrado reverse 911	8,400	8,400	2,208	6,192
E911 share of dispatch center	50,000	50,000	44,926	5,074
Tech support	10,000	10,000		10,000
GIS license	33,000	33,000	32,933	67
Total public safety	156,150	156,150	109,098	47,052
Capital outlay	10,000	10,000	460	9,540
Reserve for contingency	292,108	292,108		292,108
Total expenditures	458,258	458,258	109,558	348,700
Net change in fund balance	\$ (278,058)	\$ (278,058)	63,456	\$ 341,514
Fund balance at beginning of year			268,855	
Fund balance at end of year			\$ 332,311	

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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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
Delinquent taxes and interest			\$ 227	\$ 227
Charges for services				
Landfill disposal fees	\$ 320,000	\$ 320,000	559,174	239,174
Recycling fees	10,000	10,000	16,088	6,088
Closure cost surcharge	19,000	19,000	29,312	10,312
Total charges for services	349,000	349,000	604,574	255,574
Miscellaneous				
CDL testing	20,700	20,700	23,730	3,030
Other			20	20
Total miscellaneous	20,700	20,700	23,750	3,050
Total revenues	369,700	369,700	628,551	258,851
Expenditures				
General government				
Treasurer's fees	4,000	4,000	4	3,996
Financial assurance	1,000	1,000	625	375
Total general government	5,000	5,000	629	4,371
Public works				
Salaries	165,033	165,033	170,856	(5,823)
Social security	10,232	10,232	9,919	313
Medicare	2,393	2,393	2,320	73
Workman's compensation	14,723	14,723	15,350	(627)
Retirement	5,761	5,761	5,002	759
Health insurance	20,556	20,556	21,515	(959)
Life insurance	201	201	195	6
Disability	638	638	623	15
Office supplies	1,100	1,100	1,456	(356)
Operating supplies	12,000	12,000	17,212	(5,212)
Gas, oil and antifreeze	50,000	50,000	64,070	(14,070)
Solid waste disposal fee	33,000	33,000	33,103	(103)
Professional services	10,000	10,000	2,156	7,844
Telephone	2,600	2,600	3,040	(440)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Postage	400	400	1,050	(650)
Travel and transportation	1,000	1,000		1,000
Advertising and legal notices	500	500	289	211
Property liability insurance	4,614	4,614	4,614	-
Unemployment insurance	495	495	480	15
Utilities	10,500	10,500	9,462	1,038
Maintenance on building	5,000	5,000	664	4,336
Maintenance at landfill	10,000	10,000	3,370	6,630
Tire recycle	1,000	1,000	4,772	(3,772)
Spraying	1,000	1,000	50	950
Maintenance on equipment	30,000	30,000	25,043	4,957
Maintenance contracts	400	400	124	276
Equipment and fixture rental	15,000	15,000	19,265	(4,265)
Miscellaneous	850	850	375	475
CDL testing	700	700	412	288
Permits	500	500	458	42
Dues and meetings	1,500	1,500	462	1,038
Well testing	2,000	2,000	1,522	478
Staff training	1,500	1,500	1,027	473
Cafeteria plan expense	328	328	282	46
Equipment replacement reserve	80000	80000		80,000
Closure costs reserve	208,000	208,000		208,000
Total public works	703,524	703,524	420,538	282,986
Capital outlay	12,000	12,000	12,074	(74)
Contingency reserve	440,000	440,000	301,093	138,907
Total expenditures	1,160,524	1,160,524	734,334	426,190
Net change in fund balance	<u>\$ (790,824)</u>	<u>\$ (790,824)</u>	(105,783)	<u>\$ 685,041</u>
Fund balance at beginning of year			1,274,161	
Fund balance at end of year			<u>\$ 1,168,378</u>	

LOGAN COUNTY, COLORADO
Conservation Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental				
Lottery funds	\$ 55,000	\$ 55,000	\$ 66,433	\$ 11,433
Miscellaneous				
Earnings on investments			86	86
Total revenues	55,000	55,000	66,519	11,519
Expenditures				
Culture and recreation				
Improvements at fairgrounds	33,800	33,800	31,591	2,209
Sidewalks and restrooms	103,622	103,622	70,708	32,914
Total culture and recreation	137,422	137,422	102,299	35,123
Reserve for contingencies	13,605	13,605		13,605
Total expenditures	151,027	151,027	102,299	48,728
Net change in fund balance	\$ (96,027)	\$ (96,027)	(35,780)	\$ 60,247
Fund balance at beginning of year			93,889	
Fund balance at end of year			\$ 58,109	

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LOGAN COUNTY, COLORADO
Ambulance Service
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental				
State EMS Grant			\$ 33,821	\$ 33,821
Charges for services				
Ambulance fees	\$ 500,000	\$ 500,000	729,883	229,883
Total revenues	500,000	500,000	763,704	263,704
Expenditures				
Public safety				
Salaries	383,806	383,806	322,221	61,585
Social security			6,533	(6,533)
Workman's compensation			16,701	(16,701)
Retirement			25,176	(25,176)
Health insurance			35,829	(35,829)
Disability insurance			1,610	(1,610)
On-call status	52,560	52,560	39,499	13,061
Transports	95,220	95,220	14,547	80,673
Operating supplies	20,000	20,000	13,710	6,290
Medical supplies	30,000	30,000	24,901	5,099
Protective clothing	7,000	7,000	11,202	(4,202)
Gas, oil and antifreeze	50,000	50,000	17,581	32,419
Professional services	3,000	3,000	54,105	(51,105)
Travel and transportation			14	(14)
Property and liability insurance	6,639	6,639	10	6,629
Vehicle insurance	6,000	6,000	6,629	(629)
Utilities			2,749	(2,749)
Maintenance on vehicles	25,000	25,000	12,255	12,745
Maintenance service contracts			1,395	(1,395)
Miscellaneous			29	(29)
Dues and meetings			6,576	(6,576)
Ambulance service dispatching	32,169	32,169	32,169	-
Administrative fee	25,000	25,000	6,707	18,293
Uniforms for firefighters	7,000	7,000	3,460	3,540
Uniforms for EMS	5,000	5,000	369	4,631
Training and recertification	15,000	15,000	15,637	(637)
Auditing and budgeting			425	(425)
Physical exams	2,000	2,000		2,000
Total public safety	765,394	765,394	672,039	93,355

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Capital outlay	50,000	50,000	35,513	14,487
Total expenditures	815,394	815,394	707,552	107,842
Excess of revenues under expenditures	(315,394)	(315,394)	56,152	371,546
Other financing sources				
Transfers in	200,000	200,000		(200,000)
Net change in fund balance	<u>\$ (115,394)</u>	<u>\$ (115,394)</u>	56,152	<u>\$ 171,546</u>
Fund balance at beginning of year			234,265	
Fund balance at end of year			<u>\$ 290,417</u>	

LOGAN COUNTY, COLORADO

Fair Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual

For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Miscellaneous				
Fair	\$ 342,828	\$ 342,828	\$ 410,313	\$ 67,485
Earnings on investments			48	48
Total revenues	342,828	342,828	410,361	67,533
Expenditures				
Culture and recreation				
Night show	137,640	137,640	149,098	(11,458)
Demolition derby	21,000	21,000	21,800	(800)
Bull riding	30,000	30,000	33,956	(3,956)
Rentals and food booth	3,000	3,000	3,709	(709)
Rodeo queens	5,500	5,500	7,269	(1,769)
Junior rodeo	350	350	95	255
Rodeo dance	700	700	400	300
Parade	1,000	1,000	931	69
Supplies	3,300	3,300	2,997	303
Fairboard	9,187	9,187	10,957	(1,770)
Printing and advertising	27,250	27,250	36,543	(9,293)
Contracted services	38,051	38,051	46,461	(8,410)
Utilities	17,230	17,230	9,692	7,538
Livestock	1,300	1,300	592	708
Improvements	14,950	14,950	8,789	6,161
Miscellaneous	8,000	8,000	17,553	(9,553)
Exhibits	26,360	26,360	26,836	(476)
PRCA rodeo	46,500	46,500	49,255	(2,755)
Roping and barrels	14,000	14,000	9,220	4,780
Total culture and recreation	405,318	405,318	436,153	(30,835)
Reserve for contingency	5,271	5,271		5,271
Total expenditures	410,589	410,589	436,153	(25,564)
Excess of revenues under expenditures	(67,761)	(67,761)	(25,792)	41,969

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Other financing sources				
Transfers in	20,000	20,000	20,000	-
Net change in fund balance	<u>\$ (47,761)</u>	<u>\$ (47,761)</u>	(5,792)	<u>\$ 41,969</u>
Fund balance at beginning of year			50,722	
Fund balance at end of year			<u>\$ 44,930</u>	

LOGAN COUNTY, COLORADO
Pest Control Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 93,505	\$ 93,505	\$ 96,991	\$ 3,486
Specific ownership	8,000	8,000	9,361	1,361
Delinquent taxes and interest			418	418
Total taxes	101,505	101,505	106,770	5,265
Charges for services				
User charges	18,000	18,000	23,015	5,015
Miscellaneous				
Refunds and reimbursements			60	60
Total revenues	119,505	119,505	129,845	10,340
Expenditures				
General government				
Treasurer's fees	2,000	2,000	1,948	52
Health and welfare				
Salaries	20,000	20,000	37,778	(17,778)
Social security	1,240	1,240	2,313	(1,073)
Medicare	290	290	541	(251)
Workman's compensation	1,509	1,509	1,509	-
Health insurance			3,474	(3,474)
Life insurance			34	(34)
Disability			142	(142)
Office supplies	800	800	412	388
Operating supplies	1,200	1,200	1,078	122
Chemicals	40,000	40,000	39,946	54
Gas, oil and antifreeze	4,000	4,000	5,053	(1,053)
Professional services	450	450	496	(46)
Telephone	540	540	442	98
Postage	50	50	32	18
Travel and transportation	650	650	64	586
Advertising and legal notices	300	300	345	(45)
Property liability insurance	688	688	688	-
Unemployment insurance	60	60	112	(52)
Utilities	5,600	5,600	4,447	1,153
Maintenance on equipment	4,500	4,500	3,057	1,443
Maintenance on buildings			2,376	(2,376)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Rent	1,500	1,500	1,500	-
Sales tax	200	200		200
Salary reimbursement	23,203	23,203		23,203
Prairie dog control	5,000	5,000	5,000	-
Grasshopper control	5,000	5,000	4,428	572
Miscellaneous	500	500	50	450
Dues and meetings	500	500	454	46
Staff training	300	300	624	(324)
Equipment reserve	73,000	73,000	17,358	55,642
Total health and welfare	191,080	191,080	133,753	57,327
Capital outlay			80	(80)
Total expenditures	193,080	193,080	135,781	57,299
Net change in fund balance	<u>\$ (73,575)</u>	<u>\$ (73,575)</u>	(5,936)	<u>\$ 67,639</u>
Fund balance at beginning of year			187,878	
Fund balance at end of year			<u>\$ 181,942</u>	

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Schedule of Revenues and Expenditures Budget and Actual – 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 Position
Budget and Actual
For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services - sales tax	\$ 1,200,000	\$ 1,200,000	\$ 1,426,719	\$ 226,719
Charges for services - use tax	24,000	24,000	415,626	391,626
Total operating revenues	1,224,000	1,224,000	1,842,345	618,345
Operating expenses				
Treasurer's fees	26,500	26,500	36,830	(10,330)
Professional services	425	425	425	-
Miscellaneous	70	70	42	28
Reserve for contingency	1,977,078	1,977,078	3,500	1,973,578
Total operating expenses	2,004,073	2,004,073	40,797	1,963,276
Operating income (loss)	(780,073)	(780,073)	1,801,548	2,581,621
Nonoperating revenues (expenses)				
Earnings on investments			5,934	5,934
Principal paid on certificates	(995,000)	(995,000)	(995,000)	-
Interest paid on certificates	(398,650)	(398,650)	(398,465)	185
Total nonoperating revenues (expenses)	(1,393,650)	(1,393,650)	(1,387,531)	6,119
Change in net position	\$ (2,173,723)	\$ (2,173,723)	414,017	\$ 2,587,740
Adjustments to GAAP Basis				
Add principal paid on certificates			995,000	
Add interest paid on certificates in excess of amounts incurred			1,658	
Deduct amortization charged to interest expense			(109,909)	
Deduct depreciation			(443,339)	
Change in net position - GAAP Basis			857,427	
Net position at beginning of year			6,895,745	
Net position at end of year			\$ 7,753,172	

**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.

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

LOCAL HIGHWAY FINANCE REPORT

City or County:
Logan County, Colorado
YEAR ENDING :
December 2012

This Information From The Records Of (example - City of _ or County of _) Prepared By: Debbie Unrein, Logan County Finance Director
County of Logan, Colorado Phone: 970-522-0880 ext. 256

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	977,619
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	4,135,493
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations		b. Snow and ice removal	
3. Other local imposts (from page 2)	1,487,372	c. Other	
4. Miscellaneous local receipts (from page 2)	311,782	d. Total (a. through c.)	0
5. Transfers from toll facilities		4. General administration & miscellaneous	282,109
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	5,395,221
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	1,799,154	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	3,553,431	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	5,352,585	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)	5,395,221

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
	2,373,893	5,352,585	5,395,221	2,331,257	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2012

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	514,308	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	921,173	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	160,000
4. Licenses		f. Charges for Services	119,101
5. Specific Ownership &/or Other	51,891	g. Other Misc. Receipts	32,681
6. Total (1. through 5.)	973,064	h. Other	
c. Total (a. + b.)	1,487,372	i. Total (a. through h.)	311,782
	(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	3,502,775	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	50,656	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.)	50,656	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	3,553,431	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		977,619	977,619
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	977,619	977,619
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	977,619	977,619
			(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, 2012

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Federal Expenditures
<u>U.S. Department of Commerce</u>		
Direct program:		
Low-Power Television and Translator Upgrade Program	11.559	\$ 40,000
Total U.S. Department of Commerce		40,000
<u>U.S. Department of Health and Human Services</u>		
Pass-through programs from:		
Colorado Department of Human Services:		
Child Support Enforcement	93.563	192,812
Low-Income Home Energy Assistance	93.568	369,646
Stephanie Tubbs Jones Child Welfare Services Program	93.645	37,562
Foster Care - Title IV-E	93.658	320,240
Adoption Assistance	93.659	75,527
Social Services Block Grant	93.667	253,128
Chafee Foster Care Independence Program	93.674	1,367
Other Federal Assistance	93.XXX	1,203
Total U.S. Department of Health and Human Services		1,251,485
<u>U.S. Department of Justice</u>		
Pass-through programs from:		
Colorado Division of Criminal Justice:		
Crime Victim Assistance	16.575	29,987
Bulletproof Vest Partnership Program	16.607	2,447
Total U.S. Department of Justice		32,434
<u>U.S. Department of Homeland Security</u>		
Pass-through programs from:		
Colorado Office of Emergency Management:		
Emergency Management Performance Grant	97.042	27,416
Total U.S. Department of Homeland Security		27,416
<u>SNAP cluster</u>		
U.S. Department of Agriculture:		
Pass-through program from:		
Colorado Department of Human Services:		
Supplemental Nutrition Assistance Program	10.551	19,557
State Administrative Funding for the Food Stamp Program	10.561	258,428
Total SNAP cluster		277,985

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>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	4,188
Emergency Food Assistance Program (Food Commodities)	10.569	23,350
Total emergency food assistance cluster		27,538
<u>Highway planning and construction cluster</u>		
U.S. Department of Transportation:		
Pass-through program from:		
Colorado Department of Transportation:		
Highway Planning and Construction	20.205	32,137
Total highway planning and construction cluster		32,137
<u>TANF cluster</u>		
U.S. Department of Health and Human Services:		
Pass-through programs from:		
Colorado Department of Human Services:		
Temporary Assistance for Needy Families	93.558	783,442
Emergency Contingency Fund for Temporary Assistance for Needy Families - ARRA	93.714	10,658
Total TANF cluster		794,100
<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	25,731
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	167,731
Total CCDF cluster		193,462
<u>Medicaid cluster</u>		
U.S. Department of Health and Human Services:		
Pass-through programs from:		
Colorado Department of Human Services:		
Medical Assistance Program	93.778	136,095
Total Medicaid cluster		136,095
Total expenditures of federal awards		<u>\$ 2,812,652</u>

LOGAN COUNTY, COLORADO
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2012

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.



**Independent Auditors' Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with Government Auditing Standards**

To the Board of County Commissioners
Logan County
Sterling, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Logan County, Colorado (the County), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 9, 2013.

Internal Control over Financial Reporting

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

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

Our consideration of internal control 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 that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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*.

Purpose of this Report

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

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
July 9, 2013

**Independent Auditors' Report on Compliance for Each Major Program and on Internal
Control Over Compliance Required by OMB Circular A-133**

To the Board of County Commissioners
Logan County
Sterling, Colorado

Report on Compliance of Each Major Federal Program

We have audited Logan County, Colorado's (the County) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2012. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination on the County's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct material effect on each major federal programs for the year ended December 31, 2012.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
July 9, 2013

LOGAN COUNTY, COLORADO
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2012

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 basic financial statements are reported in the Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
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 Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by 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:

SNAP Cluster	CFDA Nos. 10.551 and 10.561
TANF Cluster	CFDA Nos. 93.558 and 93.714
Medicaid Cluster	CFDA No. 93.778
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, 2012

Prior year findings

There were no findings or questioned costs reported for the year ended December 31, 2011.