

Logan County, Colorado

Financial Statements

For the Year Ended December 31, 2014

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Independent Auditors' Report

To the Board of County Commissioners
Logan County
Sterling, Colorado

Report on the Financial Statements

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, 2014, 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.

Auditors' 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, 2014, 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 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 schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The other supplementary information, the local highway finance report, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 local highway finance report, and the schedule of expenditures of federal awards 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 June 27, 2015 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
June 27, 2015

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, 2014. 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 2014 by \$50,949,471. Of this amount, \$11,142,061 may be used to meet the County's ongoing obligations to its citizens and creditors.
- The County's total net position increased by \$2,953,260 for the current year.
- As of December 31, 2014, the County's governmental funds reported combined ending fund balances of \$12,832,376, an increase of \$1,599,791 in comparison with the prior year.
- Unassigned fund balance for the General Fund was \$5,056,500 at December 31, 2014.
- 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, 2014, the County's net position was \$50,949,471.

Total net position for the County increased \$2,953,260. Total net position for the governmental activities alone increased \$1,868,873 while the business-type activities increased \$1,084,387.

TABLE 1

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current assets	\$ 22,511	\$ 20,741	\$ 3,403	\$ 2,912	\$ 25,914	\$ 23,653
Capital assets, net	31,665	31,391	14,186	14,574	45,851	45,965
Other assets, net			53	61	53	61
Total assets	\$ 54,176	\$ 52,132	\$ 17,642	\$ 17,547	\$ 71,818	\$ 69,679
Deferred outflows or resources						
Deferred charges on refundings of bonds	\$	\$ 0	\$ 809	\$ 929	\$ 809	\$ 929
Total Assets and deferred outflows of Resources	\$ 54,176	\$ 52,132	\$ 18,451	\$ 18,476	\$ 72,627	\$ 70,608
Current liabilities	\$ 1,693	\$ 1,552	\$ 30	\$ 30	\$ 1,723	\$ 1,582
Long-term liabilities	3,069	3,042	8,983	10,092	12,052	13,134
Total liabilities	4,762	4,594	9,013	10,122	13,775	14,716
Deferred inflows of resources						0
Deferred property tax	7,902	7,895			7,902	7,895
Net investment in capital assets	31,533	31,242	6,011	5,411	37,544	36,653
Restricted for emergencies	531	530			531	530
Restricted for public safety	430	402			430	402
Restricted for culture and recreation	24	30			24	30
Restricted for debt service			1,278	1,278	1,278	1,278
Unrestricted	8,993	7,438	2,149	1,665	11,142	9,103
Total net position	41,511	39,642	9,438	8,354	50,949	47,996
Total liabilities, deferred inflows of resources and net position	\$ 54,176	\$ 52,131	\$ 18,451	\$ 18,476	\$ 72,627	\$ 70,608

Description of net position is as follows:

- o Net investment in capital assets \$37,544,406
- o Restricted for emergencies \$ 530,728
- o Restricted for public safety (E911) \$ 429,747
- o Restricted for culture and recreation (Consv Trust Fund) \$ 24,461
- o Restricted for debt service \$ 1,278,068
- o Unrestricted \$ 11,142,061

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 \$530,728.

Investment in capital assets (land, buildings and equipment) is 74% 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 (4.25%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$11,142,061) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of 2014, 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 \$24,616,348 was more than program expenses of \$21,663,088 for an increase in net position of \$2,953,260.

TABLE 2

Changes in net position (in thousands)

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Program Revenue						
Charges for services	\$ 3,728	\$ 3,715	\$ 1,955	\$ 1,665	\$ 5,683	\$ 5,380
Operating grants	7,298	7,208			7,298	7,208
Capital grants	39	220			39	220
General revenues						0
Property taxes	7,923	7,927			7,923	7,927
Specific ownership taxes	916	904			916	904
Sales and use taxes	1,955	1,665			1,955	1,665
Other taxes	142	111			142	111
Unrestricted earnings	22	23	5	4	27	27
Miscellaneous	553	595		41	553	636
Sale of Assets	81	32			81	32
Total revenues	\$ 22,657	\$ 22,400	\$ 1,960	\$ 1,710	\$ 24,617	\$ 24,110
Program expenses						
General government	\$ 4,396	\$ 4,302	\$	\$	\$ 4,396	\$ 4,302
Judicial	420	426			420	426
Public Safety	4,825	4,864			4,825	4,864
Health and welfare	4,602	4,515			4,602	4,515
Auxiliary services	425	438			425	438
Culture and recreation	693	774			693	774
Public works	5,420	5,746			5,420	5,746
Interest on long term debt	7	9	875	923	882	932
Total expenses	\$ 20,788	\$ 21,073	\$ 875	\$ 923	\$ 21,663	\$ 21,997
Change in net position	\$ 1,869	\$ 1,327	\$ 1,084	\$ 786	\$ 2,953	\$ 2,113

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

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Net position at beginning of year, as originally reported	39,642	38,315	8,354	7,753	47,996	46,068
Prior period adjustment				(185)	0	(185)
Net position at beginning of year, as restated	0	38,315	0	7,568	0	45,883
Net position at end of year	\$ 41,511	\$ 39,642	\$ 9,438	\$ 8,354	\$ 50,949	\$ 47,996

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 2014, Logan County reported a combined fund balance of \$12,832,376. This amount was \$1,599,791 more than 2013. Of the total combined fund balance, approximately \$5,056,500 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 \$984,936 of the combined total and includes the following:

➤ Restricted for emergencies	\$ 530,728
➤ Restricted for public safety	\$ 429,747
➤ Restricted for culture and recreation	\$ 24,461

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 \$5,618,785. This was an increase of \$234,556 from the previous year's fund balance of \$5,384,229 primarily due to increased sales and use taxes, 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 from property taxes, sales tax, highway user's tax and other services for fees. Road & Bridge ended 2014 with a fund balance of \$2,951,201 which is an increase of \$698,555 from the prior year fund balance of \$2,252,646 due to increased sales and use taxes, additional Highway users tax, redistribution of mill levy between funds, and conservative spending practices.

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 ending fund balance in 2014 is \$1,038,191 which is an increase of \$134,104 from the prior year of \$904,087 and primarily due to additional State funding and conservative spending practices.

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 once due to the receipt of unanticipated revenue from the following:

- American's Disability Act (ADA) to improve the walkways at county buildings
- Receipt of Colorado State monies for search and rescue equipment
- Receipt of a VALE scholarship for deputy training
- Receipt of overtime reimbursement for the Sheriff Department to provide security for a pipeline construction project in Logan County
- Receipt of monies from Colorado State for DUI enforcement
- Receipt of unanticipated revenues from the Logan County Fair.

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, 2014, is 45,850,394 (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	
	2014	2013	2014	2013	2014	2013
Land	\$ 870	\$ 721	\$ 74	\$ 74	\$ 944	\$ 795
Construction in progress	65				65	0
Buildings	8,209	8,411	13,641	13,995	21,850	22,406
Equipment	4,695	5,212			4,695	5,212
Improvements	314	225	471	505	785	730
Infrastructure	17,512	16,823			17,512	16,823
Total	\$ 31,665	\$ 31,392	\$ 14,186	\$ 14,574	\$ 45,851	\$ 45,966

Long-term debt. The County had \$12,052,706 in debt outstanding at year-end 2014. 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	
	2014	2013	2014	2013	2014	2013
Landfill closure and post closure costs	\$ 1,982	\$ 1,896	\$	\$	\$ 1,982	\$ 1,896
Compensated absences	955	997			955	997
Capital lease obligation-equipment		18				18
Capital lease obligation - vehicles	132	131			132	131
Certificates of participation, net of premium and discount			8,983	10,092	8,983	10,092
Total	\$ 3,069	\$ 3,042	\$ 8,983	\$ 10,092	\$ 12,052	\$ 13,134

SIGNIFICANT ISSUES

In November of 2000, Logan County voters approved a one-half of one percent (0.5%) sales and use tax to be used for the development of a new Justice Center that includes County and District Courts, District Attorney Offices, Probation Offices, Sheriff Department and Jail. Certificates of Participation were issued for the funding of the construction. The new Logan County Justice Center was completed and ready for occupancy in August 2003. The sales and use tax generated is restricted for repayment of the Certificates of Participation. In October 2010, the Certificates of Participation were refinanced which provided for the Jail facility to be free of debt and also reduced repayment on the Justice Center facility by 5 years. Final payment will be made in December 2021.

The Jail located in the Justice Center is a 110 bed facility. The ongoing expense for maintaining 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 prisoners, but agreements with neighboring counties to house their prisoners have been obtained to bring in revenue.

LONG-TERM FINANCIAL PLANNING

In 2014, Logan County began the first stages of developing a Shooting range. The vision is to have a shooting sports complex that will consolidate all disciplines of shooting sports at one facility. Users will include but not be limited to: recreational marksmen and shotgunners, the law enforcement community, 4H shooting sports participants, Girl and Boy Scouts, college shooting teams, archers, and single action shooting sports participants.

A public shooting complex that includes space for all forms of shooting disciplines would benefit current and future generations of outdoor enthusiasts. As mentioned earlier, development of the Logan County Shooting Sports Complex (LCSSC) will be done in phases and as funds for improvements are acquired.

When completed, the LCSSC will have: an multi-use educational/community building, 20 lanes for rifle shooting, 20 lanes for pistol shooting, 3 trap shooting stations, one sporting clays range, a single action shooting complex, an archery target range, and a 3-D archery gallery. Other possible inclusions might be a camping area and a Frisbee golf course.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Logan County continues to remain fiscally responsible with a Standard and Poor Rating of A+. In preparing the 2015 budget, the County's assessed value decreased .51% from 261,317,060 to 259,969,100 which reduced property tax revenue by \$123,523 from the previous year. County sales tax collected in 2014 was \$3,213,269 which is an increase of 9.45% over 2013 revenue of \$2,935,767. Use tax for the same period increased 76.78% from \$394,106 in 2013 to \$696,690 in 2014. These increases are mainly due to increased oil production activity in the area along with the development of an oil pipeline that transports oil from Wyoming to a storage facility east of Sterling. There was also a wind farm expansion in the Peetz area and the development of a solar garden that sells energy to Xcel.

The adopted 2015 budgeted expenditures increased \$1,492,983 from 2014 budgeted amounts due to providing county employees a 5% increase in wages; increased health insurance rates; the construction of a new office building at Solid Waste, and replacement of heavy equipment at both Road and Bridge and Solid Waste.

NOTES OF INTEREST

In 2014, oil production spread from east Weld County into western Logan County. Hotels, restaurants, gas stations and local business benefited from the increased activity. A pipeline was also constructed that will transport oil from Wyoming to a storage facility east of Sterling which will eventually end up in Oklahoma. And, the wind farms in Logan County continue to expand their operations. All three cases contributed to increased local employment opportunities and economic growth.

In 2014 the Logan County Ambulance Service was in operation for two full years. An Intergovernmental Agreement between Logan County and the City of Sterling was adopted in 2012 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 2012 for initial funding with the expectations to be eventually repaid. In 2014, the Ambulance Service revenue increased 6.6% from \$771,799 in 2013 to 822,515 in 2014 and is meeting 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, 2014

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash investments	\$ 12,927,695	\$ 1,840,561	\$ 14,768,256
Receivables	9,419,276	284,014	9,703,290
Inventory	118,472		118,472
Prepaid items	45,895		45,895
Restricted cash with fiscal agent		1,278,068	1,278,068
Capital assets, net of depreciation	31,664,604	14,185,790	45,850,394
Other assets, net of amortization		53,286	53,286
Total assets	54,175,942	17,641,719	71,817,661
Deferred outflows of resources			
Deferred charges on refundings of bonds		808,827	808,827
Total assets and deferred outflows of resources	\$ 54,175,942	\$ 18,450,546	\$ 72,626,488
Liabilities			
Accounts payable	\$ 792,833	\$ 1,925	\$ 794,758
Accrued salaries and benefits	298,548		298,548
Unearned grant revenues	597,738		597,738
Accrued interest payable	4,080	27,171	31,251
Noncurrent liabilities			
Due within one year	86,994	1,115,000	1,201,994
Due in more than one year	2,982,388	7,868,324	10,850,712
Total liabilities	4,762,581	9,012,420	13,775,001
Deferred inflows of resources			
Deferred property tax revenues	7,902,016		7,902,016
Net position			
Net investment in capital assets	31,533,113	6,011,293	37,544,406
Restricted for emergencies	530,728		530,728
Restricted for public safety	429,747		429,747
Restricted for culture and recreation	24,461		24,461
Restricted for debt service		1,278,068	1,278,068
Unrestricted	8,993,296	2,148,765	11,142,061
Total net position	41,511,345	9,438,126	50,949,471
Total liabilities, deferred inflows of resources and net position	\$ 54,175,942	\$ 18,450,546	\$ 72,626,488

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, 2014

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities				
General government	\$ 4,396,115	\$ 1,279,062	\$ 8,075	\$ 30,881
Judicial	420,000			
Public safety	4,825,034	1,237,815	104,694	8,357
Health and welfare	4,601,759	31,130	3,376,349	
Auxiliary services	424,912			
Culture and recreation	692,367	456,511	63,914	
Public works	5,420,206	723,781	3,745,563	
Interest on long-term debt	7,305			
Total governmental activities	20,787,698	3,728,299	7,298,595	39,238
Business-type activities				
Finance corporation	875,390	1,954,978		
Total primary government	<u>\$ 21,663,088</u>	<u>\$ 5,683,277</u>	<u>\$ 7,298,595</u>	<u>\$ 39,238</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
\$ (3,078,097)		\$ (3,078,097)
(420,000)		(420,000)
(3,474,168)		(3,474,168)
(1,194,280)		(1,194,280)
(424,912)		(424,912)
(171,942)		(171,942)
(950,862)		(950,862)
(7,305)		
(9,721,566)	\$ -	(9,714,261)
	1,079,588	1,079,588
(9,721,566)	1,079,588	(8,641,978)
7,922,662		7,922,662
915,504		915,504
1,954,981		1,954,981
141,650		141,650
21,944	4,799	26,743
552,667		552,667
81,031		81,031
11,590,439	4,799	11,595,238
1,868,873	1,084,387	2,953,260
39,642,472	8,353,739	47,996,211
\$ 41,511,345	\$ 9,438,126	\$ 50,949,471

LOGAN COUNTY, COLORADO
Balance Sheet
Governmental Funds
December 31, 2014

	General Fund	Road and Bridge Fund	Human Services Fund	Capital Expenditures Fund
Assets				
Cash and cash investments	\$ 5,713,361	\$ 2,706,627	\$ 1,417,934	\$ 661,644
Property taxes receivable	6,567,599	519,938	571,932	129,985
Accounts receivable	320,783	437,158	7,135	24,117
Grants receivable		44,535		113,344
Due from other funds				1,736
Due from other entities			233,754	
Inventory of supplies		118,472		
Prepaid items	36,257			
Total assets	\$ 12,638,000	\$ 3,826,730	\$ 2,230,755	\$ 930,826
Liabilities				
Accounts payable	\$ 220,734	\$ 267,722	\$ 53,852	\$ 111,901
Due to other funds	1,736			
Accrued salaries and benefits	198,188	87,869		
Unearned revenues				18,382
Unearned grant revenues	30,958		566,780	
Total liabilities	451,616	355,591	620,632	130,283
Deferred inflows of resources				
Deferred property tax revenues	6,567,599	519,938	571,932	129,985
Total deferred inflows of resources	6,567,599	519,938	571,932	129,985
Fund balance				
Nonspendable:				
Inventory		118,472		
Prepaid items	36,257			
Restricted for:				
Emergencies	526,028			
Public safety				
Culture and recreation				
Committed to:				
Capital improvements				670,558
Public safety				
Public works		2,832,729		
Health and welfare			1,038,191	
Culture and recreation				
Unassigned	5,056,500			
Total fund balance	5,618,785	2,951,201	1,038,191	670,558
Total liabilities, deferred inflows of resources and fund balance	\$ 12,638,000	\$ 3,826,730	\$ 2,230,755	\$ 930,826

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

Other Governmental Funds	Total Governmental Funds
\$ 2,428,129	\$ 12,927,695
112,562	7,902,016
322,103	1,111,296
14,331	172,210
	1,736
	233,754
	118,472
9,638	45,895
\$ 2,886,763	\$ 22,513,074
\$ 138,624	\$ 792,833
	1,736
12,491	298,548
69,445	87,827
	597,738
220,560	1,778,682
112,562	7,902,016
112,562	7,902,016
	118,472
9,638	45,895
4,700	530,728
429,747	429,747
24,461	24,461
	670,558
296,486	296,486
1,414,835	4,247,564
113,632	1,151,823
260,142	260,142
	5,056,500
2,553,641	12,832,376
\$ 2,886,763	\$ 22,513,074

LOGAN COUNTY, COLORADO

**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
December 31, 2014**

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

Total fund balance - governmental funds	\$ 12,832,376
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 unearned revenues in the governmental funds..	87,827
Capital and other assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	31,664,604
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>(3,073,462)</u>
Net position of the governmental activities	<u><u>\$ 41,511,345</u></u>

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

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LOGAN COUNTY, COLORADO
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2014

	General Fund	Road and Bridge Fund	Human Services Fund	Capital Expenditures Fund
Revenues				
Taxes	\$ 7,045,087	\$ 2,142,077	\$ 845,258	\$ 582,597
Licenses and permits	315,358			
Intergovernmental	460,177	3,742,025	3,097,259	287,447
Charges for services	1,038,799	60,400		920
Miscellaneous	351,159	29,105	18,482	16,087
Total revenues	9,210,580	5,973,607	3,960,999	887,051
Expenditures				
Current				
General government	4,166,107	73,093		10,870
Judicial	400,000			
Public safety	3,635,910			
Auxiliary services	392,394			
Health and welfare	328,039		3,826,895	275,916
Culture and recreation				
Public works		4,948,621		
Capital outlay	53,574	360,919		398,560
Debt service				
Principal				150,752
Interest and fiscal charges				8,895
Total expenditures	8,976,024	5,382,633	3,826,895	844,993
Excess of revenues over expenditures	234,556	590,974	134,104	42,058
Other financing sources				
Sale of assets		107,581		
Capital lease proceeds				133,579
Total other financing sources	-	107,581	-	133,579
Net change in fund balance	234,556	698,555	134,104	175,637
Fund balance at beginning of year	5,384,229	2,252,646	904,087	494,921
Fund balance at end of year	<u>\$ 5,618,785</u>	<u>\$ 2,951,201</u>	<u>\$ 1,038,191</u>	<u>\$ 670,558</u>

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

Other Governmental Funds	Total Governmental Funds
\$ 319,778	\$ 10,934,797
67,452	315,358
2,106,990	7,654,360
27,250	3,207,109
	442,083
<hr/>	<hr/>
2,521,470	22,553,707
4,137	4,254,207
877,036	400,000
161,691	4,512,946
641,779	392,394
408,270	4,592,541
71,618	641,779
	5,356,891
	884,671
	150,752
	8,895
<hr/>	<hr/>
2,164,531	21,195,076
356,939	1,358,631
	107,581
	133,579
<hr/>	<hr/>
-	241,160
356,939	1,599,791
2,196,702	11,232,585
<hr/>	<hr/>
\$ 2,553,641	\$ 12,832,376

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, 2014**

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

Net change in fund balances - governmental funds	\$ 1,599,791
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 in the current period.	299,834
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).	(43,208)
In the statement of activities, the net 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.	(26,550)
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.	(133,579)
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.	21,833
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>150,752</u>
Change in net position of governmental activities	<u><u>\$ 1,868,873</u></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, 2014

	<u>Business-type Activities</u>
	<u>Enterprise Fund</u>
Assets	
Current assets	
Cash and cash investments	\$ 1,840,561
Accounts receivable	284,014
Total current assets	<u>2,124,575</u>
Noncurrent assets	
Restricted assets	
Cash with fiscal agent	1,278,068
Capital assets, net of depreciation	14,185,790
Other assets	
Prepaid insurance on certificates of participation, net of amortization	53,286
Total noncurrent assets	<u>15,517,144</u>
Total assets	17,641,719
Deferred outflows of resources	
Deferred charges on refunding of bonds, net of amortization	808,827
Total assets and deferred outflows of resources	<u><u>\$ 18,450,546</u></u>

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

	Business-type Activities
	Enterprise Fund
Liabilities	
Current liabilities	
Accounts payable	\$ 1,925
Accrued interest payable	27,171
Current portion of certificates of participation	1,115,000
Total current liabilities	1,144,096
Noncurrent liabilities	
Certificates of participation, net of premiums and discounts	7,868,324
Total liabilities	9,012,420
Net position	
Net investment in capital assets	6,011,293
Restricted for debt service	1,278,068
Unrestricted	2,148,765
Total net position	9,438,126
Total liabilities and net position	\$ 18,450,546

LOGAN COUNTY, COLORADO
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2014

	Business-type Activities
	Enterprise Fund
Operating revenues	
Charges for services	\$ 1,954,978
Operating expenses	
General and administrative	50,669
Depreciation	388,431
Total operating expenses	439,100
Operating income	1,515,878
Nonoperating revenues (expenses)	
Earnings on investments	4,799
Interest and fiscal charges	(436,290)
Total nonoperating revenues (expenses)	(431,491)
Change in net position	1,084,387
Net position at beginning of year	8,353,739
Net position at end of year	\$ 9,438,126

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, 2014

	<u>Business-type Activities</u>
	<u>Enterprise Fund</u>
Cash flows from operating activities	
Receipts from customers	\$ 1,922,448
Payments to suppliers	<u>(40,850)</u>
Net cash provided by operating activities	1,881,598
Cash flows from capital and related financing activities	
Principal paid on certificates of participation	(1,070,000)
Interest paid on certificates of participation	<u>(358,150)</u>
Net cash used by capital and related financing activities	(1,428,150)
Cash flows from investing activities	
Earnings on investments	<u>4,799</u>
Net cash provided by investing activities	<u>4,799</u>
Net increase in cash and cash equivalents	458,247
Cash and cash equivalents at beginning of year	<u>2,660,382</u>
Cash and cash equivalents at end of year	<u>\$ 3,118,629</u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 1,515,878
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation and amortization	396,325
Changes in assets and liabilities	
Accounts receivable	(32,530)
Accounts payable	<u>1,925</u>
Net cash provided by operating activities	<u>\$ 1,881,598</u>
Cash and cash equivalents at end of year consist of:	
Cash	1,840,561
Restricted cash with fiscal agent	<u>1,278,068</u>
Total	<u>\$ 3,118,629</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, 2014

	<u>Agency Fund</u>
Assets	
Cash and cash investments	\$ 1,855,223
Total assets	<u>\$ 1,855,223</u>
Liabilities	
Due to other governments	\$ 1,855,223
Total liabilities	<u>\$ 1,855,223</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.

Human Services Fund – This fund administers human 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 Human 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.

Unearned revenue – Unearned revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned 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 unearned revenue is removed and the revenue is recognized.

Deferred outflows/inflows of resources - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has one item that qualifies for reporting in this category. Accordingly, the item, deferred charges on refunding of bonds, is reported on both the statements of net position. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

so will not be recognized as an inflow of resources (revenue) until that time. The government has only one item that qualifies for reporting in this category. Accordingly, the item, deferred property tax revenues, is reported on both the statement of net position and the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period for which they are levied and that the amounts become available.

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

A.5 – Budgets and budgetary accounting

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

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

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

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.6 – Encumbrances

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

A.7 – Cash and cash investments

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

A.8 – Cash and cash equivalents

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

A.9 – Short-term interfund receivables/payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as internal balances on the government-wide statement of net 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 value using the first-in, first-out method. Inventories in this fund are offset by a fund balance reserve which indicates that it does not constitute "available spendable resources" even though it is a component of net current assets.

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

A.12 – Capital assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position, 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. 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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

Paid Time Off leave

Full-time and part-time employees begin to accrue paid time off leave at the beginning of the first full pay period that they work for the County.

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

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

Sick Leave Transition Reserve

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

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

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

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

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note A – Summary of significant accounting policies (continued)

For governmental fund financial statements, the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts are recorded in the account “accrued compensated absences” in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported. In proprietary funds, the entire amount of the compensated absences is reported as a fund liability. The amounts recorded as liabilities for all applicable compensated absences include salary-related payments associated with the payment of compensated absences, using the rates in effect at the balance sheet date.

A.14 – Accrued liabilities and long-term obligations

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

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

A.15 – 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 \$14,543,325, of which \$2,352,645 was insured and \$12,190,680 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:

<u>Investment type</u>	<u>Fair value</u>	<u>Investment maturities (in years)</u>		
		<u>Less than 1</u>	<u>1-5</u>	<u>6-10</u>
Investment in Colotrust	\$ 2,784,909	\$ 2,784,909	\$ -	\$ -
Government securities	520,820	520,820	-	\$ -
Totals	<u>\$ 3,305,729</u>	<u>\$ 3,305,729</u>	<u>\$ -</u>	<u>\$ -</u>

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

Credit risk – State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the highest rating from at least on nationally recognized rating agency at the time of purchase. 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 position:

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note B – Cash and investments (continued)

Cash	\$ 8,868,616
Certificates of deposit	5,727,202
Colotrust	2,784,909
Government securities	<u>520,820</u>
Total cash and cash investments	<u>\$ 17,901,547</u>
<u>Statement of net position</u>	
Cash and cash investments	\$ 14,768,256
Restricted cash and cash investments	1,278,068
<u>Statement of fiduciary assets and liabilities</u>	
Cash and cash investments	<u>1,855,223</u>
Total	<u>\$ 17,901,547</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	\$ 7,902,016	\$ -	\$ 7,902,016
Accounts	1,111,296	284,014	1,395,310
Grants	172,210	-	172,210
Due from other entities	<u>233,754</u>	<u>-</u>	<u>233,754</u>
Total	<u>\$ 9,419,276</u>	<u>\$ 284,014</u>	<u>\$ 9,703,290</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

The following is a summary of interfund borrowings and transfers for the year as presented in the fund financial statements:

<u>Due from</u>	<u>Due to</u>	<u>Amount</u>
Capital Expenditures Fund	General Fund	<u>\$ 1,736</u>

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note D – Interfund transactions (continued)

All balances resulted from the time lag between the dates that (1) interfund reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Note E – Capital assets

Capital asset activity for the year was as follows:

	Beginning Balance	Additions/ Adjustments	Deletions/ Transfers	Ending Balance
Governmental activities				
Capital assets, not being depreciated:				
Land	\$ 720,556	\$ 149,610	\$ -	\$ 870,166
Construction in progress	-	64,835	-	64,835
Total capital assets, not being depreciated:	720,556	214,445	-	935,001
Capital assets, being depreciated:				
Buildings	11,963,396	-	-	11,963,396
Equipment	15,609,656	623,378	(29,227)	16,203,807
Improvements	519,307	100,220	-	619,527
Infrastructure	25,902,301	1,198,742	(1,128,000)	25,973,043
Total capital assets, being depreciated	53,994,660	1,922,340	(1,157,227)	54,759,773
Total capital assets	54,715,216	2,136,785	(1,157,227)	55,694,774
Less accumulated depreciation for:				
Buildings	(3,552,410)	(201,792)	-	(3,754,202)
Equipment	(10,397,315)	(1,141,412)	29,227	(11,509,500)
Improvements	(294,442)	(10,755)	-	(305,197)
Infrastructure	(9,079,729)	(482,992)	1,101,450	(8,461,271)
Total accumulated depreciation	(23,323,896)	(1,836,951)	1,130,677	(24,030,170)
Governmental activities capital assets, net	\$ 31,391,320	\$ 299,834	\$ (26,550)	\$ 31,664,604

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	(3,682,778)	(353,547)	-	(4,036,325)
Equipment	(551,283)	(245)	-	(551,528)
Land improvements	<u>(360,826)</u>	<u>(34,639)</u>	<u>-</u>	<u>(395,465)</u>
Total accumulated depreciation	<u>(4,594,887)</u>	<u>(388,431)</u>	<u>-</u>	<u>(4,983,318)</u>
Business-type activities capital assets, net	<u>\$ 14,574,221</u>	<u>\$ (388,431)</u>	<u>\$ -</u>	<u>\$ 14,185,790</u>

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

Governmental activities	
General government	\$ 209,621
Public safety	293,431
Health and welfare	57,824
Auxiliary services	30,554
Culture and recreation	80,291
Public works	<u>1,165,230</u>
Total governmental activities	<u>\$ 1,836,951</u>
Business-type activities	
Justice Center	<u>\$ 388,431</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	\$ 1,895,983	\$ 86,430	\$ -	\$ 1,982,413	\$ -
Capital lease obligation-vehicles	130,390	133,579	(132,478)	131,491	86,994
Capital lease obligation-equipment	18,274	-	(18,274)	-	-
Compensated absences	<u>997,110</u>	<u>-</u>	<u>(41,632)</u>	<u>955,478</u>	<u>-</u>
Total	<u>\$ 3,041,757</u>	<u>\$ 220,009</u>	<u>\$ (192,384)</u>	<u>\$ 3,069,382</u>	<u>\$ 86,994</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	\$ 9,790,000	-	\$ (1,070,000)	\$ 8,720,000	\$ 1,115,000
Bond premium	392,376	-	(50,629)	341,747	-
Bond discount	<u>(90,041)</u>	<u>-</u>	<u>11,618</u>	<u>(78,423)</u>	<u>-</u>
Totals	<u>\$ 10,092,335</u>	<u>\$ -</u>	<u>\$ (1,109,011)</u>	<u>\$ 8,983,324</u>	<u>\$ 1,115,000</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 \$1,982,413 reported as landfill closure and postclosure care liability at year-end represents the cumulative amount reported to date based on 92 percent usage of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$162,246 as the remaining estimated capacity is filled. The estimated total current cost of the landfill closure and postclosure cost (\$2,144,659) 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 \$1,786,521 and \$358,138, 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-vehicles

In April 2013, 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 May 15th of each year, with a final payment due in May 2015. The average interest rate over the lease term is 4.7%. The capital lease obligation is secured by the four vehicles owned by the County. The cost of the vehicles capitalized with this lease is \$133,331.

In April 2014, 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 15th of each year, with a final payment due in April 2016. The average interest rate over the lease term is 4.5%. The capital lease obligation is secured by the four vehicles owned by the County. The cost of the vehicles capitalized with this lease is \$133,579.

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>
2015	\$ 93,000
2016	<u>46,500</u>
Total minimum lease payments	139,500
Less amount representing interest	<u>8,009</u>
Present value of future net minimum lease payments	<u>\$ 131,491</u>

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note F – Long-term debt (Continued)

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.

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>
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	1,295,000	208,800	1,503,800
2019	1,365,000	157,000	1,522,000
2020-2021	<u>2,560,000</u>	<u>147,600</u>	<u>2,707,600</u>
Total	<u>\$ 8,720,000</u>	<u>\$ 1,389,850</u>	<u>\$ 10,109,850</u>

A reserve fund of \$1,278,068 is required and is included in the Logan County Justice Center Finance Corporation.

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, \$13,740,000 of certificates of participation outstanding are considered defeased.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

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 \$223,091. 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.

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 \$256,214. 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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note H – Pension plans (Continued)

At year-end, there were 170 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 \$265,848 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.

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.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note J – Joint venture (Continued)

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.

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 \$530,728 in satisfaction of this requirement.

Colorado local government budget laws

Expenses in the Justice Center Fund and expenditures in the Ambulance Fund exceeded appropriations by \$7,285 and \$12,460, respectively, which may be a violation of local government budget laws.

LOGAN COUNTY, COLORADO
Notes to Financial Statements

Note K – Commitments and contingencies (Continued)

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.

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 position in the Logan County Justice Center Finance Corporation:

Expenses reported under the budgetary basis of accounting	\$ 1,470,925
Deduct principal paid on certificates of participation	(1,070,000)
Deduct interest paid on certificates of participation in excess of amounts incurred	(2,675)
Add amortization on bond discount, premium charged to interest expense	80,815
Add amortization on prepaid insurance on bonds charged to professional services	7,894
Add depreciation	<u>388,431</u>
Expenses reported under the basis of accounting used for financial reporting	<u>\$ 875,390</u>
Net position reported under the budgetary basis of accounting	\$ 3,400,718
Add capital assets, net of depreciation	14,185,790
Add discount on certificates of participation, net of amortization	78,423
Add deferred charges on refunding of bonds, net of amortization	808,827
Add insurance costs on certificates of participation, net of amortization	53,286
Deduct accrued interest payable	(27,171)
Deduct certificates of participation	(8,720,000)
Deduct premium on certificates of participation, net of accretion	<u>(341,747)</u>
Net position reported under the basis of accounting used for financial reporting	<u>\$ 9,438,126</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	\$ 256,792	\$ 659	\$ 9,289	\$ 266,081	\$ 9,948
Low-Income Energy Assistance Program	326,828	-	25,330	352,158	25,330
Temporary Assistance for Needy Families	269,083	47,441	394,573	663,656	442,014
Regular Administration	-	-	601,200	601,200	601,200
Child Welfare	1,160,518	232,175	1,438,138	2,598,656	1,670,313
Core Services	176,550	-	330,155	506,705	330,155
Aid to the Needy Disabled	44,028	8,017	-	44,028	8,017
IV-D Administration	-	-	326,457	326,457	326,457
Child Care	198,369	32,431	143,680	342,049	176,111
Miscellaneous	-	-	145,754	145,754	145,754
Subtotal	2,432,168	320,723	3,414,576	5,846,744	3,735,299
Food Assistance	2,694,375	17,036	74,560	2,768,935	91,596
Grand Total	\$ 5,126,543	\$ 337,759	\$ 3,489,136	\$ 8,615,679	\$ 3,826,895

- A. Welfare payments authorized by the Logan County Department of Human 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 Human Services Fund - Schedule of Expenditures.

**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 – Human 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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 6,665,317	\$ 6,665,317	\$ 7,045,087	\$ 379,770
Licenses and permits	108,400	108,400	315,358	206,958
Intergovernmental	342,175	376,244	460,177	83,933
Charges for services	960,638	960,638	1,038,799	78,161
Miscellaneous	263,500	322,694	351,159	28,465
Total revenues	8,340,030	8,433,293	9,210,580	777,287
Expenditures				
Current				
General government	3,774,561	3,774,561	3,489,976	284,585
Judicial	400,000	400,000	400,000	-
Public safety	3,905,644	3,968,026	3,635,910	332,116
Auxiliary services	423,737	423,737	392,394	31,343
Health and welfare	338,783	338,783	328,039	10,744
Miscellaneous	1,546,597	1,546,597	676,131	870,466
Capital outlay	30,494	61,375	53,574	7,801
Total expenditures	10,419,816	10,513,079	8,976,024	1,537,055
Net change in fund balance	<u>\$ (2,079,786)</u>	<u>\$ (2,079,786)</u>	234,556	<u>\$ 2,314,342</u>
Fund balance at beginning of year			5,384,229	
Fund balance at end of year			<u>\$ 5,618,785</u>	

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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 1,911,419	\$ 1,911,419	\$ 2,142,077	\$ 230,658
Intergovernmental	3,349,000	3,349,000	3,742,025	393,025
Charges for services	41,000	41,000	60,400	19,400
Miscellaneous	18,800	18,800	29,105	10,305
Total revenues	5,320,219	5,320,219	5,973,607	653,388
Expenditures				
General government	71,000	71,000	73,093	(2,093)
Public works	5,286,606	5,286,606	4,948,621	337,985
Capital outlay	372,348	372,348	360,919	11,429
Total expenditures	5,729,954	5,729,954	5,382,633	347,321
Excess of revenues over (under) expenditures	(409,735)	(409,735)	590,974	1,000,709
Other financing sources				
Sale of assets	114,000	114,000	107,581	(6,419)
Net change in fund balance	<u>\$ (295,735)</u>	<u>\$ (295,735)</u>	698,555	<u>\$ 994,290</u>
Fund balance at beginning of year			2,252,646	
Fund balance at end of year			<u>\$ 2,951,201</u>	

LOGAN COUNTY, COLORADO
Human Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 824,160	\$ 824,160	\$ 845,258	\$ 21,098
Intergovernmental	3,119,263	3,119,263	3,097,259	(22,004)
Miscellaneous	15,200	15,200	18,482	3,282
Total revenues	3,958,623	3,958,623	3,960,999	2,376
Expenditures				
Health and welfare	4,115,214	4,115,214	3,826,895	288,319
Total expenditures	4,115,214	4,115,214	3,826,895	288,319
Net change in fund balance	\$ (156,591)	\$ (156,591)	134,104	\$ 290,695
Fund balance at beginning of year			904,087	
Fund balance at end of year			\$ 1,038,191	

LOGAN COUNTY, COLORADO
Capital Expenditures Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes	\$ 570,109	\$ 570,109	\$ 582,597	\$ 12,488
Intergovernmental	380,187	380,187	287,447	(92,740)
Charges for services	500	500	920	420
Miscellaneous	12,000	12,000	16,087	4,087
Total revenues	962,796	962,796	887,051	(75,745)
Expenditures				
General government	16,000	16,000	10,870	5,130
Health and welfare	320,187	320,187	275,916	44,271
Capital outlay	734,480	734,480	398,560	335,920
Debt service				
Principal			150,752	(150,752)
Interest and fiscal charges			8,895	(8,895)
Total expenditures	1,070,667	1,070,667	844,993	225,674
Excess of revenues over (under) expenditures	(107,871)	(107,871)	42,058	149,929
Other financing sources				
Capital lease proceeds			133,579	133,579
Net change in fund balance	\$ (107,871)	\$ (107,871)	175,637	\$ 283,508
Fund balance at beginning of year			494,921	
Fund balance at end of year			\$ 670,558	

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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
- Human 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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Taxes				
General property	\$ 5,407,317	\$ 5,407,317	\$ 5,428,209	\$ 20,892
Specific ownership	480,000	480,000	627,157	147,157
Delinquent taxes and interest			4,021	4,021
Sales tax	675,000	675,000	803,318	128,318
Use tax	100,000	100,000	174,172	74,172
Tax advertising	3,000	3,000	5,335	2,335
Tax sale			2,875	2,875
Total taxes	6,665,317	6,665,317	7,045,087	379,770
Licenses and permits				
Liquor licenses	900	900	1,425	525
Building and special use permits	100,000	100,000	276,677	176,677
Zoning fees and permits	7,500	7,500	37,256	29,756
Total licenses and permits	108,400	108,400	315,358	206,958
Intergovernmental				
Cigarette taxes	4,000	4,000	4,302	302
State veterans affairs	1,000	1,000	600	(400)
Cost allocation	35,000	35,000	39,101	4,101
Mineral leasing/severance tax	75,000	75,000	106,056	31,056
Non-county prisoners	100,000	100,000	150,468	50,468
VALE grant	38,393	38,393	26,271	(12,122)
VOCA grant	33,882	33,882	33,882	-
Emergency management	27,400	27,400	21,850	(5,550)
Emergency medical service	2,000	2,000	1,908	(92)
DUI enforcement			10,035	10,035
Search and rescue grant		2,224	2,224	-
Click it or ticket grant			6,696	6,696
VALE scholarship grant		964	1,828	864
ADA improvements grant	18,000	48,881	30,881	(18,000)
GIS grant	7,500	7,500	8,075	575
NJC contract fairground facilities			16,000	16,000
Total intergovernmental	342,175	376,244	460,177	83,933

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Charges for services				
Rents	95,000	95,000	72,307	(22,693)
Heritage Center rental	1,500	1,500	2,025	525
Exhibit center rent	2,000	2,000	2,793	793
Extention office fair revenue	3,650	3,650	5,694	2,044
Clarence Corner revenue			183	183
Inmate phone revenue	15,000	15,000	15,641	641
Sheriff's office commissary	25,000	25,000	29,250	4,250
Conceaed weapons permit fees	5,000	5,000	10,668	5,668
Vehicle inspection fees	1,500	1,500	2,540	1,040
Fingerprint card fees	1,000	1,000	2,170	1,170
Sheriff's fees	30,000	30,000	38,318	8,318
Sheriff CMH fee	6,500	6,500	1,726	(4,774)
County clerk's fees	250,000	250,000	292,827	42,827
County treasurer's fees	300,000	300,000	351,890	51,890
County clerk's registration fees	150,000	150,000	162,254	12,254
County court fees	6,000	6,000	5,690	(310)
Public trustee fees	25,000	25,000	22,227	(2,773)
Uninsured motorist fees	19,488	19,488	54	(19,434)
Election fees	20,000	20,000	17,169	(2,831)
Assessor's fees	4,000	4,000	3,373	(627)
Total charges for services	960,638	960,638	1,038,799	78,161
Miscellaneous				
Earnings on investments	10,000	10,000	19,169	9,169
Christmas light donations			5,003	5,003
Reimbursement of fuel taxes			242	242
Reimbursement of salary	25,000	25,000	39,826	14,826
Reimbursement for county attorney	103,500	103,500	97,150	(6,350)
Reimbursement for lodging tax salary	30,000	30,000	30,000	-
Reimbursement for sheriff salary		59,194	52,265	(6,929)
Proceeds from insurance claims			10,734	10,734
CCCOERA forfeitures			6,595	6,595
Work release	16,000	16,000	35,913	19,913
Clerk E-recording	22,000	22,000	7,050	(14,950)
Sheriff revenue - restitution	15,000	15,000	23,776	8,776

(Continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Revenues
Budget and Actual
For the Year Ended December 31, 2014

(Continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Reimbursement of expenditures			264	264
Silver sneaker revenue	5,000	5,000	6,793	1,793
Other	10,000	10,000	4,776	(5,224)
Blue santa revenue	2,000	2,000		(2,000)
Sheriff posse revenue	8,500	8,500	8,409	(91)
Sheriff admin revenue	1,500	1,500	1,780	280
Gary DeSoto revenue	15,000	15,000	1,414	(13,586)
Total miscellaneous	263,500	322,694	351,159	28,465
Total revenue	\$ 8,340,030	\$ 8,433,293	\$ 9,210,580	\$ 777,287

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LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
General government				
Commissioners				
Salaries	\$ 255,803	\$ 255,803	\$ 255,896	\$ (93)
Social security	15,860	15,860	15,055	805
Medicare	3,709	3,709	3,521	188
Workman's compensation	737	737	737	-
Retirement	10,232	10,232	10,173	59
Health insurance	31,860	31,860	19,631	12,229
Life insurance	335	335	273	62
Disability insurance	453	453	435	18
Unemployment insurance	241	241	225	16
Office supplies	4,600	4,600	3,479	1,121
Professional services			1,726	(1,726)
Telephone	3,800	3,800	3,238	562
Postage	500	500	197	303
Advertising and legal notices	5,000	5,000	7,396	(2,396)
Maintenance on equipment	500	500	150	350
Maintenance contracts	1,400	1,400	669	731
Miscellaneous	300	300	57	243
Dues and meetings	10,500	10,500	6,973	3,527
Subtotal	345,830	345,830	329,831	15,999
Capital outlay	1,000	1,000		1,000
Total commissioners	346,830	346,830	329,831	16,999
Attorney				
Salaries	202,027	202,027	192,065	9,962
Social security	12,526	12,526	11,833	693
Medicare	2,929	2,929	2,767	162
Workman's compensation	527	527	527	-
Retirement	8,081	8,081	5,373	2,708
Health insurance	19,116	19,116	17,310	1,806
Life insurance	201	201	140	61
Disability insurance	1,141	1,141	968	173
Unemployment insurance	606	606	573	33
Office supplies	1,900	1,900	1,069	831
Library	2,800	2,800	2,646	154
Telephone	2,000	2,000	1,628	372
Postage	200	200	65	135
Advertising and legal notices	300	300	75	225

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Maintenance on equipment	500	500	1,661	(1,161)
Travel and transportation	700	700	776	(76)
Dues and meetings	4,219	4,219	3,069	1,150
Subtotal	259,773	259,773	242,545	17,228
Capital outlay			888	(888)
Total attorney	259,773	259,773	243,433	16,340
Surveyor Salaries	3,300	3,300		3,300
Total surveyor	3,300	3,300	-	3,300
Planning and zoning				
Salaries	82,242	82,242	61,078	21,164
Social security	5,099	5,099	3,684	1,415
Medicare	1,193	1,193	861	332
Workman's compensation	572	572	572	-
Retirement	3,290	3,290	1,511	1,779
Health insurance	12,744	12,744	10,190	2,554
Life insurance	134	134	91	43
Disability insurance	464	464	293	171
Office supplies	1,800	1,800	1,784	16
Compensation of boards	400	400	263	137
Professional services	5,000	5,000	95	4,905
Telephone	650	650	882	(232)
Postage	400	400	153	247
Travel and transportation	1,000	1,000	638	362
Advertising and legal notices	1,000	1,000	276	724
Unemployment insurance	247	247	178	69
Maintenance on equipment	500	500	447	53
Maintenance contracts	400	400	696	(296)
Computer software support	38,000	38,000	12,681	25,319
Miscellaneous	50	50		50
Dues and meetings	1,300	1,300	125	1,175
Staff training	3,000	3,000	110	2,890
Subtotal	159,485	159,485	96,608	62,877

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Capital outlay			414	(414)
Total planning and zoning	159,485	159,485	97,022	62,463
Finance				
Salaries	120,943	120,943	120,329	614
Social security	7,498	7,498	7,287	211
Medicare	1,754	1,754	1,704	50
Workman's compensation	261	261	261	-
Retirement	4,838	4,838	4,705	133
Health insurance	19,116	19,116	19,268	(152)
Life insurance	201	201	201	-
Disability insurance	683	683	648	35
Office supplies	4,000	4,000	3,714	286
Telephone	750	750	662	88
Postage	1,100	1,100	844	256
Advertising and legal notices			131	(131)
Unemployment insurance	363	363	353	10
Maintenance on equipment	300	300	170	130
Maintenance contracts	400	400	544	(144)
Financial system	32,960	32,960	30,960	2,000
Miscellaneous	100	100		100
Dues and meetings	225	225	265	(40)
Staff training	400	400	110	290
Subtotal	195,892	195,892	192,156	3,736
Capital outlay			1,297	(1,297)
Total finance	195,892	195,892	193,453	2,439
Information technologies				
Professional services	43,700	43,700	20,123	23,577
System networking	25,000	25,000	21,395	3,605
Large format printer	1,300	1,300	1,310	(10)
County web site	10,000	10,000	60	9,940
Total information technologies	80,000	80,000	42,888	37,112

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
Clerk and recorder				
Salaries	314,446	314,446	315,465	(1,019)
Social security	19,496	19,496	18,534	962
Medicare	4,559	4,559	4,335	224
Workman's compensation	717	717	717	-
Retirement	12,458	12,458	11,606	852
Health insurance	57,348	57,348	57,403	(55)
Life insurance	603	603	570	33
Disability insurance	1,428	1,428	1,337	91
Office supplies	8,400	8,400	7,942	458
Professional services			190	(190)
Clerk digitization			1,734	(1,734)
Telephone	5,000	5,000	3,799	1,201
Postage	18,000	18,000	11,856	6,144
Travel and transportation	250	250		250
Advertising and legal notices	250	250	184	66
Unemployment insurance	768	768	728	40
Maintenance on equipment	500	500	170	330
Maintenance contracts	4,300	4,300	4,784	(484)
Software maintenance contract	32,424	32,424	29,502	2,922
District recovery server	5,610	5,610	5,610	-
Building rental	103	103	106	(3)
Miscellaneous	200	200	115	85
E-Recording	22,000	22,000	7,050	14,950
Uninsured motorist fees	19,488	19,488	54	19,434
Dues and meetings	3,500	3,500	6,155	(2,655)
Total clerk and recorder	531,848	531,848	489,946	41,902
Elections				
Election judges	50,000	50,000	50,634	(634)
Social security	3,100	3,100	2,498	602
Medicare	150	150	584	(434)
Workman's compensation	1,062	1,062	1,062	-
Office supplies	50,000	50,000	53,298	(3,298)
Professional services	1,250	1,250	298	952
Telephone	120	120	229	(109)
Postage	16,000	16,000	9,787	6,213
Travel and transportation	900	900		900
Advertising and legal notices	3,000	3,000	927	2,073
Unemployment insurance	150	150	140	10

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Maintenance on equipment			671	(671)
Maintenance contracts	8,509	8,509	8,509	-
Rent	125	125		125
Miscellaneous	800	800	285	515
Dues and meetings	150	150	779	(629)
HAVA compliance	300	300	234	66
Staff training	100	100	209	(109)
Subtotal	135,716	135,716	130,144	5,572
Capital outlay	23,074	53,955	40,149	13,806
Total elections	158,790	189,671	170,293	19,378
Treasurer				
Salaries	172,085	172,085	169,179	2,906
Social security	10,669	10,669	10,095	574
Medicare	2,495	2,495	2,361	134
Workman's compensation	395	395	395	-
Retirement	6,683	6,683	5,628	1,055
Health insurance	25,488	25,488	23,662	1,826
Life insurance	268	268	237	31
Disability insurance	613	613	522	91
Office supplies	15,000	15,000	8,323	6,677
Telephone	2,800	2,800	2,326	474
Postage	13,000	13,000	6,555	6,445
Travel and transportation	150	150	48	102
Advertising and legal notices	5,500	5,500	3,227	2,273
Unemployment insurance	341	341	330	11
Bonds	20	20	10	10
Maintenance on equipment	1,000	1,000	760	240
Maintenance contracts	1,000	1,000	1,155	(155)
Treasurer system	92,832	92,832	92,832	-
Treasurer web page	6,000	6,000	6,000	-
Miscellaneous	1,000	1,000	1,185	(185)
Dues and meetings	2,500	2,500	2,638	(138)
Staff training	3,750	3,750	2,153	1,597
Subtotal	363,589	363,589	339,621	23,968

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable
				(Unfavorable)
Capital outlay			727	(727)
Total treasurer	363,589	363,589	340,348	23,241
Public trustee				
Salary	12,500	12,500	12,500	-
Social security	775	775	701	74
Medicare	181	181	164	17
Workman's compensation	30	30	30	-
Retirement	500	500	500	-
Health insurance	1,400	1,400	1,131	269
Life insurance	13	13	12	1
Travel and transportation	150	150		150
Office supplies and postage	500	500	95	405
Miscellaneous	100	100	159	(59)
Dues and meetings	1,200	1,200	378	822
Subtotal	17,349	17,349	15,670	1,679
Capital outlay	500	500		500
Total public trustee	17,849	17,849	15,670	2,179
Assessor				
Salaries	407,322	407,322	410,662	(3,340)
Social security	25,254	25,254	23,798	1,456
Medicare	5,906	5,906	5,566	340
Workman's compensation	4,700	4,700	4,700	-
Retirement	16,293	16,293	16,136	157
Health insurance	63,720	63,720	50,962	12,758
Life insurance	670	670	654	16
Disability insurance	1,970	1,970	1,868	102
Office supplies	8,500	8,500	4,270	4,230
Appraisal subscriptions	1,000	1,000	1,299	(299)
Professional services	34,300	34,300	25,403	8,897
Telephone	4,000	4,000	3,137	863
Postage	3,000	3,000	2,435	565
Travel and transportation	3,000	3,000	2,275	725
Advertising and legal notices	500	500	553	(53)
Unemployment insurance	1,046	1,046	980	66

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Maintenance on equipment	1,000	1,000		1,000
Maintenance contracts	2,500	2,500	3,915	(1,415)
Assessment software support	85,000	85,000	83,800	1,200
Assessment spatialest	6,000	6,000	5,925	75
GIS mapping system	32,500	32,500	38,143	(5,643)
Software and hardware support	1,000	1,000	1,145	(145)
Miscellaneous	100	100	235	(135)
Dues and meetings	6,000	6,000	7,401	(1,401)
Staff training	8,000	8,000	8,853	(853)
Total assessor	723,281	723,281	704,115	19,166
Maintenance of buildings				
Salaries	282,449	282,449	239,169	43,280
Social security	17,512	17,512	13,702	3,810
Medicare	4,096	4,096	3,204	892
Workman's compensation	12,036	12,036	12,036	-
Retirement	11,098	11,098	6,881	4,217
Health insurance	57,348	57,348	46,067	11,281
Life insurance	603	603	476	127
Disability insurance	1,506	1,506	1,194	312
Operating supplies	1,200	1,200	373	827
Gas, oil and antifreeze	3,500	3,500	3,765	(265)
Maintenance supplies	600	600	22	578
Maintenance on pickup	1,000	1,000	6,000	(5,000)
Professional services	700	700	135	565
Telephone	3,000	3,000	2,225	775
Advertising and legal notices	300	300	549	(249)
Unemployment insurance	847	847	663	184
Utilities	2,400	2,400	2,484	(84)
Maintenance on building	1,000	1,000		1,000
Maintenance on equipment	500	500	271	229
Miscellaneous	200	200		200
Staff training	500	500	175	325
Subtotal	402,395	402,395	339,391	63,004
Capital outlay			100	(100)
Total maintenance of buildings	402,395	402,395	339,491	62,904

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable
				(Unfavorable)
Maintenance - courthouse				
Operating supplies	15,000	15,000	14,473	527
Maintenance supplies	1,200	1,200	505	695
Professional services	8,000	8,000	9,305	(1,305)
Telephone	500	500	359	141
Utilities	68,500	68,500	58,622	9,878
Maintenance on building	8,840	8,840	13,762	(4,922)
Gazebo	1,000	1,000	313	687
Grass and tree replacement	1,000	1,000	27	973
Maintenance on equipment	1,000	1,000	737	263
Maintenance contracts	5,000	5,000	5,559	(559)
Equipment rental	800	800	269	531
Christmas lighting	10,000	10,000	39,539	(29,539)
Total maintenance - courthouse	120,840	120,840	143,470	(22,630)
Maintenance - justice center				
Operating supplies	35,000	35,000	31,107	3,893
Maintenance supplies	2,500	2,500	1,342	1,158
Professional services	8,000	8,000	8,809	(809)
Telephone	3,000	3,000	3,065	(65)
Utilities	240,000	240,000	251,818	(11,818)
Maintenance on building	31,843	31,843	20,849	10,994
Maintenance on equipment	3,000	3,000	1,378	1,622
Maintenance contracts	22,500	22,500	22,893	(393)
Equipment rental			71	(71)
Miscellaneous	500	500		500
Subtotal	346,343	346,343	341,332	5,011
Capital outlay			300	(300)
Total maintenance - justice center	346,343	346,343	341,632	4,711
Maintenance - central services				
Operating supplies	6,000	6,000	7,327	(1,327)
Maintenance supplies	800	800	88	712
Professional services	2,500	2,500	3,064	(564)
Utilities	43,000	43,000	39,824	3,176
Maintenance on building	2,845	2,845	2,738	107

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Maintenance on equipment	500	500	105	395
Maintenance contracts	2,000	2,000	2,336	(336)
Equipment rental			100	(100)
Total maintenance - central services	57,645	57,645	55,582	2,063
Maintenance - heritage building				
Operating supplies	2,300	2,300	2,785	(485)
Maintenance supplies	300	300	212	88
Professional services	2,700	2,700	1,814	886
Utilities	20,000	20,000	19,630	370
Maintenance on building	3,700	3,700	1,280	2,420
Maintenance on equipment	1,000	1,000	36	964
Maintenance contracts	975	975	920	55
Equipment rental	300	300		300
Total maintenance - heritage building	31,275	31,275	26,677	4,598
Total general government	3,799,135	3,830,016	3,533,851	296,165
Central purchases				
Capital outlay			2,540	(2,540)
Judicial				
District attorney				
Professional services	400,000	400,000	400,000	-
Total judicial	400,000	400,000	400,000	-
Public safety				
Sheriff				
Salaries	1,091,330	1,150,524	1,089,477	61,047
Social security	67,662	67,662	66,474	1,188
Medicare	15,824	15,824	15,546	278
Workman's compensation	36,208	36,208	36,208	-
Retirement	41,813	41,813	34,690	7,123
Health insurance	159,300	159,300	145,450	13,850
Life insurance	1,675	1,675	1,410	265

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Disability insurance	5,473	5,473	4,778	695
Office supplies	5,500	5,500	5,114	386
Operating supplies	12,000	12,000	9,412	2,588
Duty and training ammunition	5,000	5,000	7,757	(2,757)
Professional services	500	500		500
E 911 dispatching services	195,716	195,716	189,326	6,390
Concealed weapons permit	1,000	1,000	315	685
Sexual assault kits/exams	2,500	2,500		2,500
Drug awareness program	10,000	10,000	3,697	6,303
Blue santa	2,000	2,000		2,000
Telephone	20,000	20,000	14,681	5,319
Postage	4,000	4,000	2,621	1,379
Travel and transportation	60,000	60,000	65,219	(5,219)
Advertising and legal notices	1,000	1,000	13	987
Unemployment insurance	3,046	3,046	3,022	24
Maintenance on cars	40,000	40,000	43,405	(3,405)
Maintenance on equipment	2,000	2,000	2,692	(692)
Maintenance contracts	15,000	15,000	13,470	1,530
Miscellaneous	250	250	615	(365)
Dues and meetings	8,000	8,000	5,651	2,349
VALE scholarship		964	964	-
Uniforms	4,500	4,500	5,403	(903)
Task force	3,000	3,000		3,000
Vests	6,250	6,250	3,221	3,029
Search and rescue	3,000	5,224	5,224	-
Staff training	6,250	6,250	5,439	811
Psychological evaluations	1,000	1,000	315	685
Investigative work	7,500	7,500	7,328	172
Savings and checking	1,000	1,000		1,000
Sheriff admin expenditures	1,500	1,500	1,664	(164)
Total sheriff	1,840,797	1,903,179	1,790,601	112,578
Jail				
Salaries	980,280	980,280	885,417	94,863
Social security	60,777	60,777	52,692	8,085
Medicare	14,214	14,214	12,446	1,768
Workman's compensation	39,334	39,334	39,334	-
Retirement	37,391	37,391	24,577	12,814
Health insurance	165,672	165,672	124,933	40,739

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Life insurance	1,742	1,742	1,394	348
Disability insurance	5,278	5,278	4,306	972
Office supplies	4,500	4,500	2,290	2,210
Operating supplies	32,500	32,500	25,023	7,477
Food and meals	260,000	260,000	204,037	55,963
Professional services	2,000	2,000	1,520	480
Other medical	2,000	2,000	531	1,469
Medical service agreement	175,309	175,309	175,308	1
Inmate insurance	5,000	5,000	4,774	226
Television	1,700	1,700	1,606	94
Travel and transportation	7,500	7,500	9,477	(1,977)
Inmate transport services	14,000	14,000	21,274	(7,274)
Unemployment insurance	2,941	2,941	2,576	365
Maintenance on equipment	3,000	3,000	482	2,518
Maintenance contracts	8,500	8,500	15,738	(7,238)
Miscellaneous	200	200		200
Dues and meetings	350	350	350	-
Securus tech grant	4,724	4,724	2,193	2,531
Commissary account	25,000	25,000	30,536	(5,536)
Total jail	1,853,912	1,853,912	1,642,814	211,098
Coroner				
Salaries	62,200	62,200	59,162	3,038
Social security	3,856	3,856	3,509	347
Medicare	902	902	821	81
Workman's compensation	309	309	309	-
Retirement	1,324	1,324	1,324	-
Health insurance	6,372	6,372	6,423	(51)
Life insurance	67	67	67	-
Office supplies	100	100	47	53
Operating supplies	1,100	1,100	1,143	(43)
Autopsies	21,500	21,500	27,099	(5,599)
Case consultants	500	500		500
Secretarial	250	250	300	(50)
Toxicology	5,500	5,500	5,337	163
Transport	8,000	8,000	9,500	(1,500)
Unemployment insurance	56	56	78	(22)
Telephone	625	625	567	58
Travel and transportation	100	100		100

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Dues and meetings	2,100	2,100	1,544	556
Staff training	1,400	1,400	1,125	275
Total coroner	116,261	116,261	118,355	(2,094)
Victim's assistant				
Salaries	52,326	52,326	52,729	(403)
Social security	4,679	4,679	3,247	1,432
Medicare	1,393	1,393	759	634
Workman's compensation	235	235	235	-
Retirement	3,077	3,077	2,058	1,019
Health insurance	8,012	8,012	6,423	1,589
Life insurance	37	37	35	2
Disability insurance	984	984	289	695
Office supplies	500	500		500
Telephone	130	130	109	21
Travel and transportation	900	900	432	468
Unemployment insurance	162	162	157	5
Dues and meetings	1,378	1,378	878	500
Total victim's assistant	73,813	73,813	67,351	6,462
Sheriff posse				
Workman's compensation	561	561	561	-
Operating supplies	200	200		200
Travel and transportation			217	(217)
Utilities	2,600	2,600	2,879	(279)
Maintenance on buildings	1,500	1,500	323	1,177
Maintenance on equipment	500	500	54	446
Maintenance on vehicles	1,500	1,500	374	1,126
Reloading and training	4,000	4,000	4,239	(239)
Sheriff posse account	10,000	10,000	8,142	1,858
Total sheriff posse	20,861	20,861	16,789	4,072
Total public safety	3,905,644	3,968,026	3,635,910	332,116

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Auxiliary services				
Extension				
Salaries	149,689	149,689	147,092	2,597
Social security	7,706	7,706	6,976	730
Medicare	1,802	1,802	1,632	170
Workman's compensation	353	353	467	(114)
Retirement	4,692	4,692	3,711	981
Health insurance	19,116	19,116	18,737	379
Life insurance	201	201	186	15
Disability insurance	662	662	611	51
Office supplies	5,000	5,000	3,387	1,613
Agronomy agent	1,100	1,100	1,100	-
Telephone	2,000	2,000	1,097	903
Postage	1,100	1,100	1,046	54
Travel and transportation	1,500	1,500	1,160	340
Advertising and legal notices	100	100	532	(432)
Unemployment insurance	373	373	338	35
Maintenance on vehicles	1,000	1,000	464	536
Maintenance on equipment	1,500	1,500	330	1,170
Maintenance contracts	4,500	4,500	3,541	959
Staff training	2,500	2,500	189	2,311
Dues and meetings	3,000	3,000	3,123	(123)
Food and meals	1,500	1,500	1,357	143
Prizes and awards	6,200	6,200	6,337	(137)
Premium payout	7,500	7,500	6,979	521
Special events	600	600	701	(101)
Judging services	5,350	5,350	6,051	(701)
Retinal scanning	600	600	715	(115)
Programs and printing	550	550	550	-
Scale maintenance	125	125		125
Equipment rental	300	300		300
Miscellaneous	200	200	331	(131)
Subtotal	230,819	230,819	218,740	12,079
Capital outlay	2,100	2,100	4,843	(2,743)
Total extension	232,919	232,919	223,583	9,336

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
Fairgrounds				
Salaries	20,000	20,000	20,218	(218)
Social security	1,240	1,240	1,238	2
Medicare	290	290	290	-
Workman's compensation	135	135	135	-
Health insurance			653	(653)
Life insurance			6	(6)
Operating supplies	6,500	6,500	6,386	114
Gas, oil and antifreeze	4,000	4,000	4,206	(206)
Maintenance supplies	4,500	4,500	3,845	655
Contract services	1,000	1,000	1,735	(735)
Telephone	2,000	2,000	1,701	299
Postage	50	50	4	46
Advertising and legal notices	100	100	263	(163)
Unemployment insurance	60	60	60	-
Utilities	45,000	45,000	49,538	(4,538)
Logan well users	900	900	436	464
Maintenance on buildings			37	(37)
Maintenance on equipment	4,000	4,000	2,962	1,038
Miscellaneous			115	(115)
Equipment rental	350	350	225	125
Subtotal	90,125	90,125	94,053	(3,928)
Capital outlay			1,459	(1,459)
Total fairgrounds	90,125	90,125	95,512	(5,387)
Veterans office				
Workman's compensation	4	4	4	-
Office supplies	300	300	339	(39)
Telephone	400	400	276	124
Postage and box rent	25	25	6	19
Travel and transportation	4,200	4,200	1,372	2,828
Maintenance contracts	75	75	6	69
Dues and meetings	2,500	2,500	938	1,562
Total veterans office	7,504	7,504	2,941	4,563

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Heritage center				
Salaries	37,926	37,926	36,871	1,055
Social security	2,351	2,351	2,238	113
Medicare	550	550	523	27
Workman's compensation	83	83	83	-
Retirement	1,445	1,445	1,334	111
Health insurance	6,372	6,372	6,423	(51)
Life insurance	67	67	67	-
Disability insurance	191	191	183	8
Office supplies	375	375	501	(126)
Operating supplies	500	500	37	463
Maintenance supplies	100	100		100
Silver Sneaker expenses	5,000	5,000	2,013	2,987
Professional services	375	375	490	(115)
Telephone	1,500	1,500	1,332	168
Unemployment insurance	114	114	108	6
Postage	475	475	93	382
Maintenance on equipment			245	(245)
Maintenance contracts	400	400	260	140
Reimbursed expenses			(263)	263
Miscellaneous			108	(108)
Advertising and legal notices	500	500		500
Staff training	625	625		625
Subtotal	58,949	58,949	52,646	6,303
Capital outlay	860	860	857	3
Total heritage center	59,809	59,809	53,503	6,306
Desoto youth				
Operating supplies	200	200	94	106
Utilities	8,000	8,000	7,080	920
Maintenance on buildings	500	500	564	(64)
Desoto financial expense	15,000	15,000	676	14,324
Total desoto youth	23,700	23,700	8,414	15,286

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Library				
Bookmobile	15,000	15,000	15,000	-
Fleming	300	300	300	-
Crook	300	300	300	-
Total library	15,600	15,600	15,600	-
Total auxiliary services	429,657	429,657	399,553	30,104
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	42,978	42,978	32,234	10,744
Eastern Colorado services	85,276	85,276	85,276	-
Total mental health	128,254	128,254	117,510	10,744
Total health and welfare	338,783	338,783	328,039	10,744
Tourist information center				
Salaries	49,125	49,125	50,603	(1,478)
Social security	3,046	3,046	3,094	(48)
Medicare	712	712	723	(11)
Workman's compensation	104	104	104	-
Retirement	750	750	1,276	(526)
Health insurance	6,372	6,372	6,413	(41)
Life insurance	67	67	58	9
Disability insurance	182	182	174	8
Telephone	300	300	300	-
Staff training	200	200		200
Miscellaneous			37	(37)
Supplies			98	(98)
Unemployment insurance	147	147	150	(3)
Total tourist information center	61,005	61,005	63,030	(2,025)

(continued)

LOGAN COUNTY, COLORADO
General Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

(continued)	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Intergovernmental cooperation				
NECALG	23,555	23,555	23,555	-
NECTA	65,438	65,438	65,438	-
Total intergovernmental cooperation	88,993	88,993	88,993	-
Miscellaneous account				
Gravel permits annual fee	12,000	12,000	11,947	53
Miscellaneous reserve	8,500	8,500	5,961	2,539
Abatement refunds	5,000	5,000	1,217	3,783
Logan county chamber dues	600	600	600	-
Christmas	7,000	7,000	7,178	(178)
CCI dues	13,791	13,791	13,791	-
Postage machine	3,500	3,500	4,030	(530)
Unemployment account services	1,050	1,050	1,046	4
Property liability insurance	128,930	128,930	128,929	1
Auditing and budgeting	12,500	12,500	13,785	(1,285)
Maintenance - county vehicles	3,000	3,000	3,639	(639)
Children water festival	500	500	500	-
Cafeteria plan expense	3,800	3,800	9,165	(5,365)
Land reclamation	2,000	2,000	19,492	(17,492)
Literacy coalition	2,000	2,000	2,000	-
Small business development	5,000	5,000	5,000	-
NACO dues			265	(265)
Heritage festival donation	1,500	1,500	1,500	-
Treasurers fees	130,000	130,000	127,883	2,117
EMS subsidy	2,000	2,000	1,908	92
Emergency manager	27,400	27,400	26,054	1,346
EMG supplies			2,100	(2,100)
LC chamber marketing	6,500	6,500	6,500	-
Communications tower utilities	6,500	6,500	5,298	1,202
Economic development	20,000	20,000	20,000	-
Cooperating ministry	7,500	7,500	7,500	-
Insurance reserve	170,000	170,000	85,781	84,219
Contingency reserve	816,028	816,028	11,039	804,989
Total miscellaneous account	1,396,599	1,396,599	524,108	872,491
Total expenditures	<u>\$ 10,419,816</u>	<u>\$ 10,513,079</u>	<u>\$ 8,976,024</u>	<u>\$ 1,537,055</u>

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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Taxes				
General property	\$ 1,040,219	\$ 1,040,219	\$ 1,043,456	\$ 3,237
Specific ownership	96,200	96,200	120,648	24,448
Delinquent taxes and interest			482	482
Sales tax	675,000	675,000	803,318	128,318
Use tax	100,000	100,000	174,173	74,173
Total taxes	1,911,419	1,911,419	2,142,077	230,658
Intergovernmental				
Flood disaster revenue			71,998	71,998
Highway users tax	3,300,000	3,300,000	3,617,451	317,451
Motor vehicle fee \$1.50	20,000	20,000	21,898	1,898
Motor vehicle fee \$2.50	29,000	29,000	30,678	1,678
Total intergovernmental	3,349,000	3,349,000	3,742,025	393,025
Charges for services				
Materials and services	25,000	25,000	54,975	29,975
CDL testing fees	16,000	16,000	5,425	(10,575)
Total charges for services	41,000	41,000	60,400	19,400
Miscellaneous revenue				
Salary reimbursement	3,800	3,800	3,281	(519)
Refund of expenditures	15,000	15,000	25,824	10,824
Total miscellaneous	18,800	18,800	29,105	10,305
Total revenues	\$ 5,320,219	\$ 5,320,219	\$ 5,973,607	\$ 653,388

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LOGAN COUNTY, COLORADO
Road and Bridge Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
General government				
Treasurer's fees	\$ 71,000	\$ 71,000	\$ 73,093	\$ (2,093)
Public works				
Salaries	1,600,852	1,600,852	1,457,913	142,939
Social security	99,253	99,253	86,748	12,505
Medicare	23,212	23,212	20,288	2,924
Workman's compensation	93,577	93,577	93,577	-
Retirement	62,034	62,034	52,201	9,833
Health insurance	254,880	254,880	229,002	25,878
Life insurance	2,680	2,680	2,096	584
Disability insurance	8,666	8,666	7,503	1,163
Office supplies	1,200	1,200	1,263	(63)
Shop supplies	5,000	5,000	3,271	1,729
Rug and uniform cleaning	4,000	4,000	3,610	390
Road construction supplies	25,000	25,000	17,525	7,475
Crack filling	20,000	20,000	19,777	223
Freight	13,000	13,000	13,000	-
Sealcoat	250,000	250,000	265,710	(15,710)
Road oil overlay	935,000	935,000	928,002	6,998
Patching	25,000	25,000	13,673	11,327
Gravel and sand	50,000	50,000	32,233	17,767
Culverts	20,000	20,000	12,750	7,250
Steel and iron	3,000	3,000	1,292	1,708
Road signs	15,000	15,000	16,631	(1,631)
Paint	15,000	15,000	16,423	(1,423)
Chemicals	20,000	20,000	20,000	-
Gas, oil and antifreeze	700,000	700,000	613,694	86,306
Tires and tubes	60,000	60,000	37,715	22,285
Maintenance on equipment	125,000	125,000	154,933	(29,933)
Maintenance on autos	75,000	75,000	95,732	(20,732)
Repair on county vehicles	12,000	12,000	9,437	2,563
Small tools	1,500	1,500	3,184	(1,684)
Professional services	7,500	7,500	2,042	5,458
Telephone and postage	3,800	3,800	3,771	29
Advertising and legal notices	300	300	270	30
Property and liability insurance	50,949	50,949	50,949	-
Unemployment insurance	4,803	4,803	4,197	606
Utilities	35,000	35,000	32,631	2,369
Maintenance on buildings	5,000	5,000	8,347	(3,347)
Maintenance on radios	500	500	275	225

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Maintenance contracts	360	360		360
Rentals of buildings and land	850	850	850	-
Rentals of equipment	5,000	5,000		5,000
Miscellaneous	1,000	1,000	4,024	(3,024)
Staff training	1,500	1,500	637	863
CDL testing	1,000	1,000	100	900
Bridge repair and replacement	400,000	400,000	346,431	53,569
Ditch repair			65,825	(65,825)
Snow and ice removal	10,000	10,000		10,000
Municipalities	169,533	169,533	168,752	781
Insurance reserve	65,000	65,000	24,831	40,169
Drug testing	1,000	1,000	698	302
Auditing and budgeting	1,575	1,575	1,575	-
Cafeteria plan expense	2,082	2,082	3,233	(1,151)
Total public works	5,286,606	5,286,606	4,948,621	337,985
Capital outlay	372,348	372,348	360,919	11,429
Total expenditures	<u>\$ 5,729,954</u>	<u>\$ 5,729,954</u>	<u>\$ 5,382,633</u>	<u>\$ 347,321</u>

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Human Services Fund

The Human Services Fund administers human 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 Human Services Fund.

LOGAN COUNTY, COLORADO
Human Services Fund
Schedule of Revenues
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 754,159	\$ 754,159	\$ 755,704	\$ 1,545
Specific ownership	70,000	70,000	87,670	17,670
Delinquent taxes and interest	1	1	1,884	1,883
Total taxes	824,160	824,160	845,258	21,098
Intergovernmental				
Old age pension	16,802	16,802	9,721	(7,081)
Low-income home energy assistance program	32,529	32,529	25,330	(7,199)
Temporary assistance for needy families	357,813	357,813	332,197	(25,616)
Regular administration	531,862	531,862	544,188	12,326
Child welfare	1,180,111	1,180,111	1,217,313	37,202
Core services	396,726	396,726	304,149	(92,577)
Child support enforcement	188,165	188,165	256,495	68,330
Child care	132,896	132,896	125,310	(7,586)
Miscellaneous	282,359	282,359	282,556	197
Total intergovernmental	3,119,263	3,119,263	3,097,259	(22,004)
Miscellaneous				
Child support retainage	15,200	15,200	18,482	3,282
Total revenues	<u>\$ 3,958,623</u>	<u>\$ 3,958,623</u>	<u>\$ 3,960,999</u>	<u>\$ 2,376</u>

LOGAN COUNTY, COLORADO
Human Services Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Expenditures				
Health and welfare				
Old age pension	\$ 16,802	\$ 16,802	\$ 9,948	\$ 6,854
Low-income energy assistance program	32,529	32,529	25,330	7,199
Temporary assistance for needy families	477,655	477,655	442,014	35,641
Regular administration	713,970	713,970	601,200	112,770
Child welfare	1,664,514	1,664,514	1,670,313	(5,799)
Core services	419,962	419,962	330,155	89,807
Aid to the needy disabled	14,000	14,000	8,017	5,983
Child support enforcement	369,332	369,332	326,457	42,875
Child care	189,340	189,340	176,111	13,229
Miscellaneous	217,110	217,110	237,350	(20,240)
Total expenditures	<u>\$ 4,115,214</u>	<u>\$ 4,115,214</u>	<u>\$ 3,826,895</u>	<u>\$ 288,319</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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 520,109	\$ 520,109	\$ 522,118	\$ 2,009
Specific ownership	50,000	50,000	60,324	10,324
Delinquent taxes and interest			155	155
Total taxes	570,109	570,109	582,597	12,488
Intergovernmental				
Ambulance grant	60,000	60,000	8,357	(51,643)
Centennial mental health grant	320,187	320,187	279,090	(41,097)
Total intergovernmental	380,187	380,187	287,447	(92,740)
Charges for services				
Ballpark sewer tap fee	500	500	920	420
Miscellaneous				
Earnings on investments			2,469	2,469
Reimbursement of expenditures	12,000	12,000	13,618	1,618
Total miscellaneous	12,000	12,000	16,087	4,087
Total revenues	\$ 962,796	\$ 962,796	\$ 887,051	\$ (75,745)

LOGAN COUNTY, COLORADO
Capital Expenditures Fund
Schedule of Expenditures
Budget and Actual
For the Year Ended December 31, 2014

Expenditures	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
General government				
Treasurer's fees	\$ 16,000	\$ 16,000	\$ 10,445	\$ 5,555
Auditing and budgeting			425	(425)
Total general government	16,000	16,000	10,870	5,130
Health and welfare				
Centennial mental health grant	320,187	320,187	275,916	44,271
Capital outlay				
Ballpark sewer line	50,000	50,000		50,000
Ambulance - equipment	170,000	170,000		170,000
Ambulance - equipment reserve	85,000	85,000	9,286	75,714
Extension - vehicles	25,000	25,000	18,940	6,060
Election - equipment	32,000	32,000		32,000
Finance - equipment	5,443	5,443	5,177	266
Clerk - equipment	1,000	1,000	885	115
Assessor - equipment	5,200	5,200	5,152	48
Treasurer - equipment	3,300	3,300	2,816	484
Justice Center - equipment	11,000	11,000	10,894	106
Sheriff - equipment	15,000	15,000	13,819	1,181
Sheriff - vehicle lease	139,500	139,500	133,579	5,921
Sheriff - equipment lease	19,797	19,797		19,797
Solid waste - vehicle	25,000	25,000	26,694	(1,694)
Solid waste - equipment	7,240	7,240		7,240
Solid waste - scale house	120,000	120,000		120,000
Shooting range			151,318	(151,318)
Miscellaneous equipment	20,000	20,000	20,000	-
Total capital outlay	734,480	734,480	398,560	335,920
Debt service				
Principal			150,752	(150,752)
Interest and fiscal charges			8,895	(8,895)
Total debt service	-	-	159,647	(159,647)
Total expenditures	\$ 1,070,667	\$ 1,070,667	\$ 844,993	\$ 225,674

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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, 2014

	Special Revenue Funds			
	Lodging Tourism Tax Fund	Television Translator Fund	E 911 Authority Fund	Solid Waste Disposal Fund
Assets				
Cash and cash investments	\$ 164,206	\$ 74,516	\$ 409,473	\$ 1,338,046
Property taxes receivable				
Accounts receivable	9,792		24,307	105,222
Grants receivable				252
Prepaid items				9,638
Total assets	\$ 173,998	\$ 74,516	\$ 433,780	\$ 1,453,158
Liabilities				
Accounts payable	\$ 5,886	\$ 11,603	\$ 4,033	\$ 18,935
Accrued salaries and benefits				9,750
Unearned revenue				
Total liabilities	5,886	11,603	4,033	28,685
Deferred inflows of resources				
Deferred property tax revenues				
Total deferred inflows of resources	-	-	-	-
Fund balance				
Nonspendable				9,638
Restricted for:				
Emergencies				
Public safety			429,747	
Culture and recreation				
Committed to:				
Public safety				
Public works				1,414,835
Health and welfare				
Culture and recreation	168,112	62,913		
Total fund balance	168,112	62,913	429,747	1,424,473
Total liabilities, deferred inflows of resources and fund balance	\$ 173,998	\$ 74,516	\$ 433,780	\$ 1,453,158

Special Revenue Funds				
Conservation Trust Fund	Ambulance Service Fund	Fair Fund	Pest Control Fund	Total Nonmajor Governmental Funds
\$ 25,296	\$ 265,248	\$ 29,117	\$ 122,227	\$ 2,428,129
	181,627		112,562	112,562
	14,079		1,155	322,103
				14,331
				9,638
<u>\$ 25,296</u>	<u>\$ 460,954</u>	<u>\$ 29,117</u>	<u>\$ 235,944</u>	<u>\$ 2,886,763</u>
\$ 835	\$ 95,023		\$ 2,309	\$ 138,624
	69,445		2,741	12,491
				69,445
835	164,468	\$ -	5,050	220,560
			112,562	112,562
-	-	-	112,562	112,562
				9,638
			4,700	4,700
				429,747
24,461				24,461
	296,486			296,486
				1,414,835
			113,632	113,632
		29,117		260,142
<u>24,461</u>	<u>296,486</u>	<u>29,117</u>	<u>118,332</u>	<u>2,553,641</u>
<u>\$ 25,296</u>	<u>\$ 460,954</u>	<u>\$ 29,117</u>	<u>\$ 235,944</u>	<u>\$ 2,886,763</u>

LOGAN COUNTY, COLORADO
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2014

	Special Revenue Funds			
	Lodging Tourism Tax Fund	Television Translator Fund	E 911 Authority Fund	Solid Waste Disposal Fund
Revenues				
Taxes	\$ 126,950	\$ 2		\$ 72,820
Intergovernmental				3,538
Charges for services			\$ 175,147	662,461
Miscellaneous	7,857		278	8
Total revenues	134,807	2	175,425	738,827
Expenditures				
Current				
General government				1,980
Public safety			82,518	
Health and welfare				
Culture and recreation	100,128	42,853		
Public works				408,270
Capital outlay			64,835	3,619
Total expenditures	100,128	42,853	147,353	413,869
Net change in fund balance	34,679	(42,851)	28,072	324,958
Fund balance at beginning of year	133,433	105,764	401,675	1,099,515
Fund balance at end of year	\$ 168,112	\$ 62,913	\$ 429,747	\$ 1,424,473

Special Revenue Funds				
Conservation Trust Fund	Ambulance Service Fund	Fair Fund	Pest Control Fund	Total Nonmajor Governmental Funds
			\$ 120,006	\$ 319,778
\$ 63,914				67,452
	\$ 808,436	\$ 429,816	31,130	2,106,990
28	14,079		5,000	27,250
63,942	822,515	429,816	156,136	2,521,470
			2,157	4,137
	794,518			877,036
			161,691	161,691
69,314		429,484		641,779
				408,270
	2,298		866	71,618
69,314	796,816	429,484	164,714	2,164,531
(5,372)	25,699	332	(8,578)	356,939
29,833	270,787	28,785	126,910	2,196,702
\$ 24,461	\$ 296,486	\$ 29,117	\$ 118,332	\$ 2,553,641

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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
Lodging tax	\$ 60,000	\$ 60,000	\$ 126,950	\$ 66,950
Miscellaneous	5,900	5,900	7,857	1,957
Total revenues	65,900	65,900	134,807	68,907
Expenditures				
Culture and recreation				
Special tourism projects	45,000	45,000	32,639	12,361
Welcome center	9,000	9,000	8,412	588
Tourism manager's salary	30,000	30,000	30,000	-
Publications	20,000	20,000	6,572	13,428
Volunteer incentives	3,000	3,000	1,498	1,502
Tourist center donations	3,600	3,600		3,600
Certified distributions	7,500	7,500		7,500
Tourism conference	1,500	1,500	5,343	(3,843)
Marketing	15,000	15,000	12,164	2,836
Northeast Colorado travel region Fair	2,500	2,500	500	2,000
Fair	3,000	3,000	3,000	-
Total culture and recreation	140,100	140,100	100,128	39,972
Reserve for contingency	9,898	9,898		9,898
Total expenditures	149,998	149,998	100,128	49,870
Net change in fund balance	\$ (89,998)	\$ (89,998)	34,679	\$ 124,677
Fund balance at beginning of year			133,433	
Fund balance at end of year			\$ 168,112	

LOGAN COUNTY, COLORADO
Television Translator Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
Delinquent taxes and interest			\$ 2	\$ 2
Expenditures				
Culture and recreation				
Supplies and repairs	\$ 8,000	\$ 8,000	780	7,220
Professional services	1,000	1,000	425	575
Property liability insurance	1,006	1,006	1,006	-
Utilities	14,500	14,500	12,024	2,476
Maintenance contracts	17,037	17,037	17,037	-
Telephone			608	(608)
Advertising and legal notices			63	(63)
Equipment replacement reserve	50,000	50,000		50,000
Tower lease	2,326	2,326	10,910	(8,584)
Total expenditures	93,869	93,869	42,853	51,016
Net change in fund balance	\$ (93,869)	\$ (93,869)	(42,851)	\$ 51,018
Fund balance at beginning of year			105,764	
Fund balance at end of year			\$ 62,913	

LOGAN COUNTY, COLORADO
E 911 Authority
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services				
E911 surcharge	\$ 178,000	\$ 178,000	\$ 175,147	\$ (2,853)
Miscellaneous				
Earnings on investments			278	278
Total revenues	178,000	178,000	175,425	(2,575)
Expenditures				
Public safety				
Office supplies	250	250	110	140
Professional services	5,000	5,000	1,625	3,375
Travel and transportation	2,000	2,000	595	1,405
Insurance	1,850	1,850	1,610	240
Bank fees	150	150	85	65
Equipment and fixture repair	15,000	15,000	1,858	13,142
Dues and meetings	1,000	1,000		1,000
Audit	500	500		500
Telephone services	15,000	15,000	9,689	5,311
Emergency manager contract	15,000	15,000	10,724	4,276
Intrado monthly reoccurring	3,400	3,400		3,400
Intrado reverse 911	5,000	5,000	2,260	2,740
E911 share of dispatch center	55,000	55,000	46,097	8,903
Tech support	10,000	10,000		10,000
Advertising and legal notices			365	(365)
GIS license	8,000	8,000	7,500	500
Total public safety	137,150	137,150	82,518	54,632
Capital outlay	10,000	10,000	64,835	(54,835)
Reserve for contingency	428,380	428,380		428,380
Total expenditures	575,530	575,530	147,353	428,177
Net change in fund balance	\$ (397,530)	\$ (397,530)	28,072	\$ 425,602
Fund balance at beginning of year			401,675	
Fund balance at end of year			\$ 429,747	

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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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 65,014	\$ 65,014	\$ 65,266	\$ 252
Specific ownership	6,000	6,000	7,541	1,541
Delinquent taxes and interest			13	13
Total taxes	71,014	71,014	72,820	1,806
Intergovernmental				
Flood disaster revenue			3,538	3,538
Charges for services				
Landfill disposal fees	350,000	350,000	627,907	277,907
Recycling fees			811	811
E-waste recycling fees			3,417	3,417
Closure cost surcharge	18,000	18,000	30,326	12,326
Total charges for services	368,000	368,000	662,461	294,461
Miscellaneous				
Other			8	8
Total revenues	439,014	439,014	738,827	299,813
Expenditures				
General government				
Treasurer's fees	5,000	5,000	1,305	3,695
Financial assurance	1,000	1,000	675	325
Total general government	6,000	6,000	1,980	4,020
Public works				
Salaries	163,554	163,554	163,278	276
Social security	10,140	10,140	10,142	(2)
Medicare	2,372	2,372	2,372	-
Workman's compensation	9,747	9,747	9,747	-
Retirement	6,502	6,502	5,490	1,012
Health insurance	25,488	25,488	25,691	(203)
Life insurance	268	268	240	28
Disability	738	738	706	32
Office supplies	3,150	3,150	1,977	1,173
Operating supplies	13,000	13,000	12,198	802

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable
				(Unfavorable)
Gas, oil and antifreeze	60,000	60,000	52,791	7,209
Solid waste disposal fee	35,000	35,000	27,640	7,360
Professional services	40,000	40,000	34,177	5,823
Telephone	3,400	3,400	2,877	523
Postage	2,000	2,000	1,983	17
Advertising and legal notices	500	500		500
Property liability insurance	5,136	5,136	5,136	-
Unemployment insurance	491	491	491	-
Utilities	15,000	15,000	10,042	4,958
Maintenance on building	4,000	4,000	440	3,560
Maintenance at landfill	15,000	15,000	5,181	9,819
Tire recycle	6,000	6,000	5,492	508
Spraying	1,000	1,000		1,000
E-waste recycling	4,000	4,000	2,986	1,014
Maintenance on equipment	50,000	50,000	19,842	30,158
Maintenance contracts	2,000	2,000	1,112	888
Equipment and fixture rental	1,000	1,000	60	940
Miscellaneous	1,000	1,000	8	992
Permits	500	500	237	263
Dues and meetings	1,500	1,500	588	912
Well testing	4,000	4,000	2,080	1,920
Monitor well	2,000	2,000	1,985	15
Staff training	5,000	5,000	145	4,855
Cafeteria plan expense	282	282	803	(521)
New cell development	100,000	100,000		100,000
Insurance reserve	6,600	6,600	333	6,267
Equipment replacement reserve	50,000	50,000		50,000
Closure costs reserve	270,000	270,000		270,000
Total public works	920,368	920,368	408,270	512,098
Capital outlay			3,619	(3,619)
Total expenditures	926,368	926,368	413,869	512,499
Net change in fund balance	\$ (487,354)	\$ (487,354)	324,958	\$ 812,312
Fund balance at beginning of year			1,099,515	
Fund balance at end of year			\$ 1,424,473	

LOGAN COUNTY, COLORADO
Conservation Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental				
Lottery funds	\$ 60,000	\$ 60,000	\$ 63,914	\$ 3,914
Miscellaneous				
Earnings on investments			28	28
Total revenues	60,000	60,000	63,942	3,942
Expenditures				
Culture and recreation				
Improvements at fairgrounds	74,545	74,545	69,314	5,231
Reserve for contingency	12,814	12,814		12,814
Total expenditures	87,359	87,359	69,314	18,045
Net change in fund balance	<u>\$ (27,359)</u>	<u>\$ (27,359)</u>	(5,372)	<u>\$ 21,987</u>
Fund balance at beginning of year			<u>29,833</u>	
Fund balance at end of year			<u>\$ 24,461</u>	

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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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services				
Ambulance fees	\$ 700,000	\$ 700,000	\$ 808,436	\$ 108,436
Miscellaneous				
Refunds and reimbursements			14,079	14,079
Total revenues	700,000	700,000	822,515	122,515
Expenditures				
Public safety				
Contract services	518,518	518,518	540,902	(22,384)
Operating supplies	16,000	16,000	18,468	(2,468)
Medical supplies	27,000	27,000	35,724	(8,724)
Protective clothing	2,000	2,000	5,365	(3,365)
Gas, oil and antifreeze	22,000	22,000	22,667	(667)
Professional services	60,000	60,000	61,811	(1,811)
Travel and transportation	2,000	2,000		2,000
Property and liability insurance	1,287	1,287	1,287	-
Vehicle insurance	7,000	7,000	6,608	392
Utilities	3,300	3,300	3,548	(248)
Maintenance on vehicles	17,000	17,000	12,759	4,241
Maintenance on buildings	1,000	1,000		1,000
Maintenance service contracts	8,395	8,395	6,660	1,735
Miscellaneous	100	100	37	63
Dues and meetings	3,500	3,500	6,147	(2,647)
Ambulance service dispatching	30,831	30,831	30,831	-
Administrative fee	25,000	25,000	25,000	-
Uniforms for firefighters	7,000	7,000	7,757	(757)
Uniforms for EMS	5,000	5,000	1,507	3,493
Training and recertification	26,000	26,000	5,976	20,024
Auditing and budgeting	425	425	425	-
Physical exams	1,000	1,000	1,039	(39)
Total public safety	784,356	784,356	794,518	(10,162)

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Capital outlay			2,298	(2,298)
Total expenditures	784,356	784,356	796,816	(12,460)
Net change in fund balance	<u>\$ (84,356)</u>	<u>\$ (84,356)</u>	25,699	<u>\$ 110,055</u>
Fund balance at beginning of year			270,787	
Fund balance at end of year			<u>\$ 296,486</u>	

LOGAN COUNTY, COLORADO
Fair Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services				
Fair	\$ 414,743	\$ 429,503	\$ 429,816	\$ 313
Expenditures				
Culture and recreation				
Night show	143,065	157,825	137,962	19,863
Demolition derby	22,000	22,000	22,050	(50)
Bull riding	40,000	40,000	51,436	(11,436)
Rentals and food booth	4,000	4,000	2,026	1,974
Rodeo queens	6,750	6,750	3,563	3,187
Junior rodeo	895	895	50	845
Rodeo dance	1,000	1,000	2,000	(1,000)
Parade	950	950	691	259
Supplies	3,450	3,450	3,506	(56)
Fairboard	9,437	9,437	9,439	(2)
Printing and advertising	30,850	30,850	34,007	(3,157)
Contracted services	49,255	49,255	51,295	(2,040)
Utilities	9,600	9,600	10,928	(1,328)
Livestock	680	680	46	634
Improvements	6,300	6,300	17,563	(11,263)
Miscellaneous	11,950	11,950	17,638	(5,688)
PRCA rodeo	50,800	50,800	53,003	(2,203)
Roping and barrels	12,068	12,068	12,281	(213)
Total culture and recreation	403,050	417,810	429,484	(11,674)
Capital outlay	12,000	12,000		12,000
Total expenditures	415,050	429,810	429,484	326
Net change in fund balance	\$ (307)	\$ (307)	332	\$ 639
Fund balance at beginning of year			28,785	
Fund balance at end of year			\$ 29,117	

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LOGAN COUNTY, COLORADO
Pest Control Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Revenues				
Taxes				
General property	\$ 108,417	\$ 108,417	\$ 107,909	\$ (508)
Specific ownership	9,000	9,000	12,164	3,164
Delinquent taxes and interest			(67)	(67)
Total taxes	117,417	117,417	120,006	2,589
Charges for services				
User charges	25,000	25,000	31,130	6,130
Miscellaneous				
Refunds and reimbursements			5,000	5,000
Total revenues	142,417	142,417	156,136	13,719
Expenditures				
General government				
Treasurer's fees	2,200	2,200	2,157	43
Health and welfare				
Salaries	69,159	69,159	57,718	11,441
Social security	4,288	4,288	3,536	752
Medicare	1,003	1,003	827	176
Workman's compensation	2,331	2,331	2,331	-
Retirement	1,147	1,147	1,936	(789)
Health insurance	6,372	6,372	6,423	(51)
Life insurance	67	67	67	-
Disability	278	278	266	12
Office supplies	540	540	982	(442)
Operating supplies	1,500	1,500	1,348	152
Chemicals	40,000	40,000	40,666	(666)
Gas, oil and antifreeze	4,800	4,800	6,157	(1,357)
Professional services	450	450	425	25
Telephone	500	500	578	(78)
Postage	50	50	102	(52)
Advertising and legal notices	150	150	113	37
Property liability insurance	1,354	1,354	1,354	-
Unemployment insurance	207	207	171	36
Utilities	3,300	3,300	4,903	(1,603)
Maintenance on equipment	7,000	7,000	5,307	1,693
Maintenance on buildings	10,000	10,000	9,687	313

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Travel and transportation			227	(227)
Rent	1,500	1,500	1,500	-
Prairie dog control	10,000	10,000	11,257	(1,257)
Grasshopper control	6,000	6,000		6,000
Miscellaneous	500	500	290	210
Dues and meetings	900	900	1,396	(496)
Staff training	500	500	94	406
Cafeteria plan expense			30	(30)
Insurance reserve	2,000	2,000	2,000	-
Equipment reserve	20,000	20,000		20,000
Total health and welfare	195,896	195,896	161,691	34,205
Capital outlay			866	(866)
Total expenditures	198,096	198,096	164,714	33,382
Net change in fund balance	<u>\$ (55,679)</u>	<u>\$ (55,679)</u>	(8,578)	<u>\$ 47,101</u>
Fund balance at beginning of year			126,910	
Fund balance at end of year			<u>\$ 118,332</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, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Operating revenues				
Charges for services - sales tax	\$ 1,350,000	\$ 1,350,000	\$ 1,606,633	\$ 256,633
Charges for services - use tax	200,000	200,000	348,345	148,345
Total operating revenues	1,550,000	1,550,000	1,954,978	404,978
Operating expenses				
Treasurer's fees	35,000	35,000	38,452	(3,452)
Professional services	425	425	425	-
Miscellaneous	65	65	48	17
Reserve for contingency			3,850	(3,850)
Total operating expenses	35,490	35,490	42,775	(7,285)
Operating income (loss)	1,514,510	1,514,510	1,912,203	397,693
Nonoperating revenues (expenses)				
Earnings on investments			4,799	4,799
Principal paid on certificates	1,070,000	1,070,000	(1,070,000)	-
Interest paid on certificates	358,150	358,150	(358,150)	-
Total nonoperating revenues (expenses)	1,428,150	1,428,150	(1,423,351)	4,799
Change in net position	\$ 2,942,660	\$ 2,942,660	488,852	\$ 402,492
Adjustments to GAAP Basis				
Add principal paid on certificates			1,070,000	
Add interest paid on certificates in excess of amounts incurred			2,675	
Deduct amortization charged to interest expense			(80,815)	
Deduct amortization charged to professional services			(7,894)	
Deduct depreciation			(388,431)	
Change in net position - GAAP Basis			1,084,387	
Net position at beginning of year			8,353,739	
Net position at end of year			\$ 9,438,126	

**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
	YEAR ENDING : December 2014
This Information From The Records Of (example - City of _ or County of _) Logan County	Prepared By: Debbie Unrein Phone: 970-522-0880

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	2,142,077
4. Miscellaneous local receipts (from page 2)	197,084
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	2,339,161
B. Private Contributions	
C. Receipts from State government (from page 2)	3,670,027
D. Receipts from Federal Government (from page 2)	71,998
E. Total receipts (A.7 + B + C + D)	6,081,186

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	1,033,901
2. Maintenance:	3,895,665
3. Road and street services:	
a. Traffic control operations	
b. Snow and ice removal	
c. Other	
d. Total (a. through c.)	0
4. General administration & miscellaneous	453,065
5. Highway law enforcement and safety	
6. Total (1 through 5)	5,382,631
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	5,382,631

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
	2,252,646	6,081,186	5,382,631	2,951,201	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2014

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	1,043,938	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	977,491	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	107,581
4. Licenses		f. Charges for Services	54,975
5. Specific Ownership &/or Other	120,648	g. Other Misc. Receipts	29,103
6. Total (1. through 5.)	1,098,139	h. Other	5,425
c. Total (a. + b.)	2,142,077	i. Total (a. through h.)	197,084
	(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	3,617,451	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	71,998
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	52,576	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.)	52,576	g. Total (a. through f.)	71,998
4. Total (1. + 2. + 3.f)	3,670,027	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		1,033,901	1,033,901
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	1,033,901	1,033,901
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	1,033,901	1,033,901
			(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, 2014

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal CFDA Number	Federal Expenditures
<u>U.S. Department of Health and Human Services</u>		
Pass-through programs from:		
Colorado Department of Human Services:		
Guardianship Assistance	93.090	\$ 41
Child Support Enforcement	93.563	191,905
Low-Income Home Energy Assistance	93.568	320,213
Stephanie Tubbs Jones Child Welfare Services Program	93.645	33,860
Foster Care - Title IV-E	93.658	414,739
Adoption Assistance	93.659	87,302
Social Services Block Grant	93.667	205,154
Chafee Foster Care Independence Program	93.674	605
Other Federal Assistance	93.XXX	(110)
Total U.S. Department of Health and Human Services		1,253,709
<u>U.S. Department of Justice</u>		
Pass-through programs from:		
Colorado Division of Criminal Justice:		
Crime Victim Assistance	16.575	33,882
Total U.S. Department of Justice		33,882
<u>U.S. Department of Homeland Security</u>		
Pass-through programs from:		
Colorado Office of Emergency Management:		
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	63,585
Emergency Management Performance Grant	97.042	21,850
Total U.S. Department of Homeland Security		85,435
<u>SNAP cluster</u>		
U.S. Department of Agriculture:		
Pass-through program from:		
Colorado Department of Human Services:		
Supplemental Nutrition Assistance Program	10.551	13,854
State Administrative Funding for the Food Stamp Program	10.561	218,618
Total SNAP cluster		232,472

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>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	33,262
Total highway planning and construction cluster		33,262
<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	553,279
Total TANF cluster		553,279
<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	59,787
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	168,552
Total CCDF cluster		228,339
<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	279,995
Total Medicaid cluster		279,995
Total expenditures of federal awards		\$ 2,700,373

LOGAN COUNTY, COLORADO
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2014

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, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 27, 2015.

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 the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses 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
June 27, 2015

**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, 2014. 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.

Auditors' 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 and material effect on each of its major federal programs for the year ended December 31, 2014.

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 each 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
June 27, 2015

LOGAN COUNTY, COLORADO
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2014

Summary of auditors' results

1. The auditors' report expresses an unmodified 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 unmodified 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 No. 93.558
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, 2014

Prior year findings

There were no findings or questioned costs reported for the year ended December 31, 2013.