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Dallas Schroeder Recorder, Elbert County, Co



ELBERT COUNTY, CO

2014 BUDGET MESSAGE

It is our privilege to present to you the Budget for Elbert County, CO for the year January 1 to December 31, 2014, with information and estimates as required.

The 2014 budget was prepared based upon understanding actual revenues from previous year's, exploring new revenue resources, and limiting our spending. Each department provided information important in preparing this document. This document outlines the projected revenues and expenditures for County operations for 2014. The time and efforts of the people involved in providing information for this documentation are very much appreciated.

It was the desire of the budget team in the planning and budget process to:

- Be conservative in all of our revenue estimates planning.
- Be fiscally responsible to the citizens of the county, to wisely spend each dollar, to understand the purpose of each expenditure, and to ensure that the county and the citizens get value for each dollar spent.

We have felt the pressures of the tremendously tight economy, as well as the concerned citizens, and hope the efforts here, make Elbert County a better place to work and live.

Thank you,

The Budget Team

ELBERT COUNTY, COLORADO
SUMMARY
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
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BEGINNING FUND BALANCES -R \$ 6,782,090 \$ 7,118,880 \$ 5,735,249

REVENUES

Taxes	9,930,284	10,076,881	9,875,375
Licenses and Permits	544,731	533,824	461,550
Intergovernmental	7,457,885	7,846,655	9,309,827
Charges for services	1,713,941	1,884,629	2,216,520
Interest income	11,914	7,101	6,750
Lease proceeds	1,033,882	-	-
Miscellaneous	271,679	476,473	166,500
Bond proceeds	-	-	-
Clerk fees held for repayment to Es	-	-	-
Total revenues	20,964,316	20,825,565	22,036,522

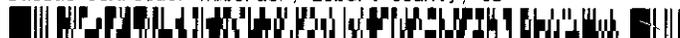
TRANSFERS IN	458,905	90,000	2,099,243
Total funds available	28,205,311	28,034,445	29,871,014

EXPENDITURES

General Government	3,334,297	3,779,074	3,440,187
Public Safety	3,473,749	3,169,257	4,227,176
Public Health and Welfare	4,832,428	5,505,312	5,166,470
Culture and Recreation	216,706	133,041	140,301
Auxiliary Services	127,400	126,380	117,383
Retirement	209,385	214,232	241,639
Public Works	4,236,224	5,032,524	4,781,810
Debt Service - capital leases & oth	1,527,405	1,241,773	916,252
Capital outlay	2,639,113	2,730,338	2,653,504
Recreation facilities	271,511	30,234	599,316
Open Space	-	-	-
Reimbursement of Clerks Escrow	-	-	-
Bond payment - Wells Fargo	-	-	510,500
Payment to refunding/insurance es	-	-	55,000
Contingency	5,678	94,213	5,000
Total expenditures	20,873,897	22,056,377	22,854,537

TRANSFERS OUT	212,534	242,819	2,099,243
Total expenditures & transfers out requiring appropriation	21,086,431	22,299,196	24,953,781

ENDING FUND BALANCES	\$ 7,118,880	\$ 5,735,249	\$ 4,917,233
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ELBERT COUNTY, COLORADO
PROPERTY TAX SUMMARY INFORMATION
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
ASSESSED VALUATION			
Residential	172,498,170	173,277,490	166,636,690
Commercial	24,063,910	24,068,540	23,871,390
Agricultural	15,164,580	15,524,830	17,945,900
Vacant Land	19,165,910	17,260,500	17,558,070
State Assessed	21,478,500	23,321,000	29,288,500
Natural Resources	4,000,630	6,410,360	6,024,100
	256,371,700	259,862,720	261,324,650
Adjustments	-	-	
Certified Assessed Value	256,371,700	259,862,720	261,324,650
MILL LEVY			
General	16.314	16.314	16.314
Road & Bridge	9.500	9.500	9.500
Social Services	1.500	1.500	1.500
Retirement	0.703	0.703	0.703
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000
Refund and abatements	0.120	0.073	0.115
	28.137	28.090	28.132
PROPERTY TAXES			
General	4,182,448	4,239,400	4,263,250
Road & Bridge	2,435,531	2,468,696	2,482,584
Social Services	384,558	389,794	391,987
Retirement	180,229	182,683	183,711
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	30,765	18,970	30,052
	7213530.218	7299543.805	7351585.054
Levied property taxes			
Budgeted property taxes	\$ 7,213,530	\$ 7,299,544	\$ 7,351,585

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Dallas Schroeder Recorder, Elbert County, Co

ELBERT COUNTY, COLORADO
GENERAL FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES - Restated	\$ 233,438	\$ 223,033	\$ 548,396
REVENUES			
Taxes	5,260,184	5,367,471	5,282,450
Licenses and Permits	544,731	533,824	461,550
Intergovernmental	100,693	248,272	124,000
Charges for services	1,339,400	1,363,734	1,207,520
Interest income	10,744	6,270	5,050
Clerk fees held for repayment to Clerk's Escrow	-	-	-
Miscellaneous	210,679	123,402	41,500
Total revenues	7,466,431	7,642,974	7,122,070
TRANSFERS IN			
Conservation Trust	88,746	90,000	104,169
Capital Lease Proceeds	260,938	-	-
Retirement	-	-	-
Road and Bridge Fund	-	-	580,000
Total transfers in	349,684	90,000	684,169
Total funds available	8,049,553	7,956,007	8,354,636
EXPENDITURES			
General Government	3,129,219	3,551,431	3,044,672
Public Safety	3,303,982	2,939,327	3,359,059
Public Health and Welfare	-	-	-
Culture and Recreation	140,215	133,041	140,301
Auxiliary Services	127,400	126,380	117,383
Reimbursement to Clerk's/Insurance Escrow	-	-	55,000
Debt Service	636,777	504,613	510,500
Capital Lease financing	260,938	-	-
Contingency	-	-	-
Capital Outlay	104,201	-	-
Total expenditures	7,702,732	7,254,792	7,226,915
TRANSFERS OUT			
Rolling Hills	14,567	-	-
Public Health Per Capita	109,221	-	35,074
Chaparral Valley	-	10,000	10,000
Insurance Escrow	-	142,819	-
Retirement	-	-	-
Road & Bridge	-	-	580,000
Contingency fund	-	-	500,000
Total transfers out	123,788	152,819	1,125,074
Total expenditures and Transfers out requiring appropriation	7,826,520	7,407,611	8,351,990
ENDING FUND BALANCES	\$ 223,033	\$ 548,396	\$ 2,645

ELBERT COUNTY, COLORADO
PUBLIC HEALTH & ADMINISTRATION SPECIAL REVENUE FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ -	\$ 19,038	\$ 64,382
REVENUES			
Public health	-	-	-
Intergovernmental	78,160	80,098	164,487
Lease proceeds	-	-	-
Miscellaneous	5,147	-	-
Charges for Services	113,267	141,838	118,000
Total revenues	<u>196,574</u>	<u>221,936</u>	<u>282,487</u>
TRANSFERS IN			
Impact fund	-	-	-
General Fund Per Capita	109,221	-	35,074
Total transfers in	<u>109,221</u>	<u>-</u>	<u>35,074</u>
Total funds available	<u>305,795</u>	<u>240,974</u>	<u>381,943</u>
EXPENDITURES			
General Government	-	174,657	219,754
Health and Environment	286,757	1,935	68,184
Capital Outlay	-	-	21,191
Contingency	-	-	-
Total expenditures	<u>286,757</u>	<u>176,592</u>	<u>309,129</u>
TRANSFERS OUT			
General Fund	-	-	-
Debt Service Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>286,757</u>	<u>176,592</u>	<u>309,129</u>
ENDING FUND BALANCES	<u>\$ 19,038</u>	<u>\$ 64,382</u>	<u>\$ 72,814</u>

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ELBERT COUNTY, COLORADO
ROAD AND BRIDGE FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 2,344,391	\$ 2,755,525	\$ 1,929,678
REVENUES			
Taxes	2,569,906	2,434,122	2,481,174
Intergovernmental	2,735,361	2,360,450	2,604,601
Lease proceeds	1,033,882	-	-
Miscellaneous	51,400	253,705	-
Total revenues	<u>6,390,549</u>	<u>5,048,277</u>	<u>5,085,775</u>
TRANSFERS IN			
Impact fund	-	-	-
General Fund	-	-	580,000
Retirement	-	-	20,000
Sales and Use Tax Fund	-	-	250,000
Total transfers in	<u>-</u>	<u>-</u>	<u>850,000</u>
Total funds available	<u>8,734,940</u>	<u>7,803,802</u>	<u>7,865,453</u>
EXPENDITURES			
General Government	79,619	104,440	168,955
Public Works	4,236,224	5,032,524	4,781,810
Debt Service - Lease/Rental paymen	629,690	737,160	916,252
Capital Lease	1,033,882	-	-
Total expenditures	<u>5,979,415</u>	<u>5,874,124</u>	<u>5,867,017</u>
TRANSFERS OUT			
General Fund	-	-	580,000
Retirement Fund	-	-	20,000
Total transfers out	<u>-</u>	<u>-</u>	<u>600,000</u>
Total expenditures and transfers out requiring appropriation	<u>5,979,415</u>	<u>5,874,124</u>	<u>6,467,017</u>
ENDING FUND BALANCES	<u>\$ 2,755,525</u>	<u>\$ 1,929,678</u>	<u>\$ 1,398,436</u>

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ELBERT COUNTY, COLORADO
SALES AND USE TAX FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES - Restated	\$ 1,886,789	\$ 2,452,621	\$ 1,502,955
REVENUES			
Sales tax	1,518,627	1,683,840	1,500,000
Intergovernmental	360,196	-	1,000,000
Total revenues	<u>1,878,823</u>	<u>1,683,840</u>	<u>2,500,000</u>
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>3,765,612</u>	<u>4,136,462</u>	<u>4,002,955</u>
EXPENDITURES			
General Government	90,139	57,784	65,000
Capital outlay	-	-	-
Roads	1,222,851	2,575,453	2,427,560
Equipment	-	270	17,500
Total expenditures	<u>1,312,991</u>	<u>2,633,507</u>	<u>2,510,060</u>
TRANSFERS OUT			
Road and Bridge Fund	-	-	250,000
Total transfers out	<u>-</u>	<u>-</u>	<u>250,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,312,991</u>	<u>2,633,507</u>	<u>2,760,060</u>
ENDING FUND BALANCES	<u>\$ 2,452,621</u>	<u>\$ 1,502,955</u>	<u>\$ 1,242,895</u>

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ELBERT COUNTY, COLORADO
LAW ENFORCEMENT ASSISTANCE FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 37,971	\$ 89,068	\$ 186,410
REVENUES			
MTC Fines	249,958	356,366	891,000
Lease Proceeds	-	-	-
Miscellaneous	-	-	95,000
Total revenues	<u>249,958</u>	<u>356,366</u>	<u>986,000</u>
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>287,929</u>	<u>445,434</u>	<u>1,172,410</u>
EXPENDITURES			
Public Safety	169,767	229,929	868,117
Capital Outlay			
Vehicles - Lease	29,094	29,094	161,188
Vehicles - Equipment	-	-	-
Total expenditures	<u>198,861</u>	<u>259,023</u>	<u>1,029,305</u>
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures requiring appropriation	<u>198,861</u>	<u>259,023</u>	<u>1,029,305</u>
ENDING FUND BALANCES	<u>\$ 89,068</u>	<u>\$ 186,410</u>	<u>\$ 143,105</u>

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ELBERT COUNTY, COLORADO
DEPARTMENT OF HUMAN SERVICES FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES - Restated	\$ 747,918	\$ 598,539	\$ 642,103
REVENUES			
Taxes	377,952	389,794	397,987
IOG	-	50,000	81,000
Intergovernmental	4,041,835	4,991,490	4,931,166
Total revenues	<u>4,419,787</u>	<u>5,431,284</u>	<u>5,410,153</u>
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>5,167,705</u>	<u>6,029,823</u>	<u>6,052,256</u>
EXPENDITURES			
General Government	1,356	9,000	74,559
IOG	-	50,000	81,000
Public Health and Welfare	4,545,671	5,328,720	4,857,341
Capital Outlay	22,139	-	-
Total expenditures	<u>4,569,166</u>	<u>5,387,720</u>	<u>5,012,901</u>
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures requiring appropriation	<u>4,569,166</u>	<u>5,387,720</u>	<u>5,012,901</u>
ENDING FUND BALANCES	<u>\$ 598,539</u>	<u>\$ 642,103</u>	<u>\$ 1,039,355</u>

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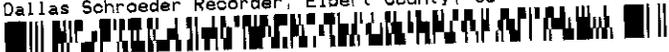


ELBERT COUNTY, COLORADO
CONTINGENCY FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 23,880	\$ 18,202	\$ 18,202
REVENUES			
Taxes	-	-	-
Intergovernmental	-	-	-
Miscellaneous	-	-	-
Total revenues	-	-	-
TRANSFERS IN			
General fund	-	-	500,000
Total transfers in	-	-	500,000
Total funds available	23,880	18,202	518,202
EXPENDITURES			
Contingency	5,678	-	-
Total expenditures	5,678	-	-
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	5,678	-	-
ENDING FUND BALANCES	\$ 18,202	\$ 18,202	\$ 518,202

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ELBERT COUNTY, COLORADO
RETIREMENT FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 25,129	\$ 19,359	\$ 30,361
REVENUES			
Taxes	203,615	201,653	213,764
Miscellaneous/SOT	-	30,000	30,000
Total revenues	<u>203,615</u>	<u>231,653</u>	<u>243,764</u>
TRANSFERS IN			
General fund	-	-	-
Road and Bridge	-	-	20,000
Total transfers in	<u>-</u>	<u>-</u>	<u>20,000</u>
Total funds available	<u>228,744</u>	<u>251,012</u>	<u>294,125</u>
EXPENDITURES			
General Government	-	6,419	6,000
Retirement	209,385	214,232	241,639
Total expenditures	<u>209,385</u>	<u>220,651</u>	<u>247,639</u>
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Road and Bridge	-	-	20,000
Total transfers out	<u>-</u>	<u>-</u>	<u>20,000</u>
Total expenditures requiring appropriation	<u>209,385</u>	<u>220,651</u>	<u>267,639</u>
ENDING FUND BALANCES	<u>\$ 19,359</u>	<u>\$ 30,361</u>	<u>\$ 26,486</u>

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ELBERT COUNTY, COLORADO
CONSERVATION TRUST FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 804,813	\$ 512,508	\$ 418,148
REVENUES			
Taxes	-	-	-
Intergovernmental	141,640	116,345	140,000
Interest	803	531	1,700
Investment income	2,000	-	-
TE Grant	-	-	264,573
Total revenues	<u>144,443</u>	<u>116,876</u>	<u>406,273</u>
TRANSFERS IN			
Other Funds	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>949,256</u>	<u>629,384</u>	<u>824,421</u>
EXPENDITURES			
Facilities	271,511	27,023	503,556
Culture and Recreation	76,491	-	-
Contingency	-	94,213	5,000
Total expenditures	<u>348,002</u>	<u>121,236</u>	<u>508,556</u>
TRANSFERS OUT			
General Fund	88,746	90,000	104,169
Total transfers out	<u>88,746</u>	<u>90,000</u>	<u>104,169</u>
Total expenditures requiring appropriation	<u>436,748</u>	<u>211,236</u>	<u>612,725</u>
ENDING FUND BALANCES	<u>\$ 512,508</u>	<u>\$ 418,148</u>	<u>\$ 211,696</u>



ELBERT COUNTY, COLORADO
IMPACT FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 547,451	\$ 300,677	\$ 252,492
REVENUES			
Charges for services	11,316	22,692	-
Investment income	367	300	-
Miscellaneous	2,453	69,366	-
Total revenues	<u>14,136</u>	<u>92,358</u>	<u>-</u>
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>561,587</u>	<u>393,035</u>	<u>252,492</u>
EXPENDITURES			
General government	33,964	-	-
Capital outlay			
Sheriff capital outlay		11,811	-
Recreation improvements	-	3,211	95,760
Other	226,946	125,521	47,256
Total expenditures	<u>260,910</u>	<u>140,543</u>	<u>143,016</u>
TRANSFERS OUT			
General fund	-	-	-
Road & Bridge fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures requiring appropriation	<u>260,910</u>	<u>140,543</u>	<u>143,016</u>
ENDING FUND BALANCES	<u>\$ 300,677</u>	<u>\$ 252,492</u>	<u>\$ 109,476</u>

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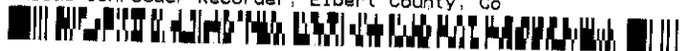


ELBERT COUNTY, COLORADO
CHAPARRAL VALLEY SPECIAL ASSESSMENT FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 15,494	\$ 9,721	\$ 16,470
REVENUES			
Special assessments	23,586	30,448	16,800
Total revenues	<u>23,586</u>	<u>30,448</u>	<u>16,800</u>
TRANSFERS IN GENERAL FUND			
Total transfers in	<u>-</u>	<u>-</u>	<u>10,000</u>
Total funds available	<u>39,080</u>	<u>40,169</u>	<u>43,270</u>
EXPENDITURES			
General Government	859	1,063	670
Bond Principle	15,000	20,000	41,400
Bond Interest	13,500	12,600	
Total expenditures	<u>29,359</u>	<u>33,663</u>	<u>42,070</u>
TRANSFERS OUT			
Other Funds	-	-	-
Debt Service Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures requiring appropriation	<u>29,359</u>	<u>33,663</u>	<u>42,070</u>
ENDING FUND BALANCES	<u>\$ 9,721</u>	<u>\$ 6,506</u>	<u>\$ 1,200</u>

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Dallas Schroeder Recorder, Elbert County, Co



ELBERT COUNTY, COLORADO
MEADOWS STATION
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ADOPTED 2013	ADOPTED 2014
ASSESSED VALUATION			
Residential	\$ 2,420,070	\$ 2,423,970	\$ 2,457,580
Commercial	-	-	-
Agricultural	-	-	-
Vacant Land	-	-	-
State Assessed	-	-	-
Natural Resources	-	-	-
	2,420,070	2,423,970	2,457,580
Certified Assessed Value	\$ 2,420,070	\$ 2,423,970	\$ 2,457,580

MILL LEVY			
Debt Service fund - Meadows Station	22.000	22.000	22.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000
Total mill levy	22.000	22.000	22.000

PROPERTY TAXES			
Debt Service fund - Meadows Station	\$ 53,242	\$ 53,327	\$ 54,067
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-
Levied property taxes	53,242	53,327	54,067
Adjustments to actual/rounding	(2)	3	-
Refunds and abatements	-	-	-
Budgeted property taxes	\$ 53,240	\$ 53,330	\$ 54,067

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ELBERT COUNTY, COLORADO
MEADOWS STATION DEBT SERVICE FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 63,180	\$ 73,924	\$ 80,984
REVENUES			
Intergovernmental			
Taxes	59,239	59,792	54,067
Total revenues	<u>59,239</u>	<u>59,792</u>	<u>54,067</u>
TRANSFERS IN			
Meadows Station Capital Projects Fund	-	-	-
Debt Service Fund	-	-	-
Total transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>122,419</u>	<u>133,716</u>	<u>135,051</u>
EXPENDITURES			
Cour Kiowa Bennett Road Construction	-	-	
Bond principal	25,000	30,300	30,000
Bond interest	23,495	22,432	21,112
Contingency	0	-	2,000
Total expenditures	<u>48,495</u>	<u>52,732</u>	<u>53,112</u>
TRANSFERS OUT			
Meadows Station Capital Projects Fund	-	-	-
Debt Service Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>48,495</u>	<u>52,732</u>	<u>53,112</u>
ENDING FUND BALANCES	<u>\$ 73,924</u>	<u>\$ 80,984</u>	<u>\$ 81,939</u>

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ELBERT COUNTY, COLORADO
FOXWOOD ESTATES
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

AUDITED 2012	ADOPTED 2013	ADOPTED 2014
--------------	-----------------	-----------------

ASSESSED VALUATION

Residential	889,900	884,360	793,380
Commercial	-	-	-
Agricultural	-	-	-
Vacant Land	-	-	-
State Assessed	-	-	-
Natural Resources	-	-	-
	889,900	884,360	793,380
Certified Assessed Value	\$ 889,900	\$ 884,360	\$ 793,380

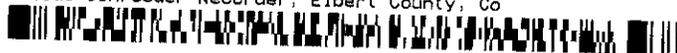
MILL LEVY

Debt Service fund - Foxwood Estates	30.000	30.000	30.000
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000
	30.000	30.000	30.000
Total mill levy	30.000	30.000	30.000

PROPERTY TAXES

Debt Service fund - Foxwood Estates	\$ 26,697	\$ 26,531	\$ 23,801
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-
	26,697	26,531	23,801
Levied property taxes	26,697	26,531	23,801
Adjustments to actual/rounding	-	(1)	(1)
Refunds and abatements	-	-	-
	26,697	26,530	23,800
Budgeted property taxes	\$ 26,697	\$ 26,530	\$ 23,800

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ELBERT COUNTY, COLORADO
FOXWOOD ESTATES DEBT SERVICE FUND
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

	1/29/2014		
	AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
BEGINNING FUND BALANCES	\$ 47,878	\$ 52,301	\$ 56,827
REVENUES			
Taxes	29,868	29,845	23,800
Investment income	-	-	-
Miscellaneous	-	-	-
Bond proceeds	-	-	-
SID Principal	-	-	-
SID Interest	-	-	-
Total revenues	29,868	29,845	23,800
TRANSFERS IN			
Foxwood Estates Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	77,746	82,147	80,627
EXPENDITURES			
County Treasurer's fees	-	-	-
Bond principal	10,000	10,150	10,000
Bond interest	15,445	15,170	14,580
Construction expense	-	-	-
Capital outlay	-	-	-
Contingency	-	-	2,000
Total expenditures	25,445	25,320	26,580
TRANSFERS OUT			
Foxwood Estates Capital Projects Fund	-	-	-
Debt Service Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	25,445	25,320	26,580
ENDING FUND BALANCES	\$ 52,301	\$ 56,827	\$ 54,047

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ELBERT COUNTY, COLORADO
SCHEDULE OF GENERAL FUND EXPENDITURES
2014 BUDGET ADOPTED
WITH 2012 AUDITED AND 2013 ESTIMATE
For the Years Ended and Ending December 31,

1/29/2014

AUDITED 2012	ESTIMATED 2013	ADOPTED 2014
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EXPENDITURES

General Government

Office of Commissioners	356,042	277,090	278,383
Clerk of the Board	41,194	47,811	7,000
County Attorney	151,870	111,516	147,478
Clerk and Recorder	340,460	370,196	409,789
Clerk and Recorder - Elections	107,213	68,071	129,040
County Treasurer	223,089	238,820	255,610
County Assessor	355,250	408,017	462,787
Maintenance of Grounds and Buildings	234,550	218,238	202,830
Information Technology (IT)	337,810	220,704	223,140
Other Administration	137,214	273,100	291,194
Finance and Administrative Services	321,674	188,961	156,142
District Attorney	509,816	509,816	481,281
Compactor	-	-	-
Total general government	3,116,183	2,932,340	3,044,672

Public Safety

Sheriff's Office	2,635,260	2,612,511	2,657,440
County Coroner	112,206	110,525	130,194
Judicial Center	108,901	108,928	125,092
Community Development Services	278,494	341,239	344,508
Building Inspection	76,534	-	-
Planning - Land use administration	-	-	-
Planning Commission	4,800	7,000	7,000
Office of Emergency Mgmt	87,788	89,529	94,826
Emergency Communications and Operations	-	62,676	-
Total public safety	3,303,982	3,332,408	3,359,059

Culture and Recreation

Auxiliary Services

Extension office	127,399	125,699	117,383
Veterans office	-	-	-
Total auxiliary services	127,399	125,699	117,383

Transfers

Public Health Fund	-	75,074	35,074
Retirement	-	-	-
Chaparral Valley Special Assessment Fund	-	2,246	10,000
Other Funds	-	-	-
Total transfers	123,788	77,320	45,074

Capital Outlay/ Other

Vehicle Lease Payment	365,139	-	-
Bond payment - Wells Fargo	24,214	-	-
Reimbursement to Clerk's Escrow	503,054	504,425	510,500
Reimbursement to Insurance Escrow	-	-	-
Reimbursement to Insurance Escrow	109,509	60,000	55,000
Total Capital Outlay	1,001,916	564,425	565,500

Total General Fund expenditures

\$	7,813,481	\$	7,159,761	\$	7,271,989
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ELBERT COUNTY, COLORADO
2014 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Elbert County (the County) was incorporated in 1874 and is a duly and regularly created, organized and existing political subdivision of the State of Colorado (the State) under the Constitution and laws of the State. The County is governed by a three member Board of County Commissioners that exercises the powers granted to the County. The County provides services for general government, public safety, health and welfare, construction and maintenance of roads and bridges.

The County prepares its budget on the modified accrual basis of accounting. The County's budget includes component units, such as the Special Assessment Districts of Chaparral Valley and the Improvement Districts of Meadows Station and Foxwood Estates.

REVENUES

TAXES

The primary source of revenue for the County is property taxes. The calculation of the taxes levied is displayed on page (2) at the adopted mill levy of 28.132.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within, and including, the County.

In 2007, the County passed a 1% sales and use tax and commenced collection in 2008. The revenue from the sales and use tax is collected in the Sales and Use Tax Fund and is used for capital road improvements and associated costs.

LICENSES AND PERMITS

Building and septic permits for new construction, remodeling, and improvement of commercial and residential units are estimated by taking into account current development activity within the County. The same applies for planning and zoning fees for existing County parcels.

INTERGOVERNMENTAL REVENUE

The County receives shared revenue from the State and Federal government from several sources, which include but are not limited to, Highway Users Tax (HUFT), Conservation Trust Funds, and Health and Human Services grants and funding.

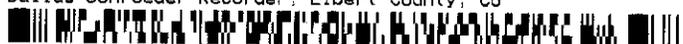
CHARGES FOR SERVICES

The County collects treasurer fees on all property taxes collected by the County and these fees are estimate at 3%. Additional charges for services include, but are not limited to, public trustee fees and fairground receipts.

INTEREST INCOME

Interest income includes interest earned on the County's investments and delinquent taxes.

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ELBERT COUNTY, COLORADO
2014 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS (Continued)

EXPENDITURES

GENERAL GOVERNMENT

Estimated expenditures for the general government include, but are not limited to, the following departments: County Commissioners, Clerk of the Board, County Attorney, Clerk and Recorder, Elections, County Treasurer, County Assessor, Maintenance for grounds and buildings, Information Technology – Central Data Processing, Employee Services, Budget and Payroll, Administrative Services, and District Attorney.

PUBLIC SAFETY

Estimated expenditures for public safety include the County Sheriff's Department, County Jail, County Coroner, Judicial Center, Community Development Services, Building Inspection, Planning and Planning Commission, Emergency Communications and Operations, and Office of Emergency Management. A Law Enforcement Assistance Fund was created in 2011 to account for those revenues and expenditures associated with the Model Traffic Code program.

PUBLIC HEALTH AND WELFARE

The County maintains the Health Department, including the County Nurse, the Environmental Health Department and the Department of Human Services. Estimates for these have been based on prior year's costs/revenues and adjusted for expected activity in 2014.

CULTURE AND RECREATION

Culture and Recreation includes expenditures for the Fairgrounds and Fair Activities.

AUXILIARY SERVICES

Auxiliary Services are made up of the County Extension Office, including the extension secretaries, directors, and agents' salaries, travel rent, and other related expenditures.

PUBLIC WORKS

The County provides road and bridge maintenance, snow removal, and weed control on all County roads within the boundaries of the County. Estimated costs have been projected based on expected activity in 2014.

SPECIAL ASSESSMENT DEBT

The Chaparral Valley Local Improvement District Special Assessment Bonds are to be serviced by special assessments levied against real property in the County, which is specifically benefitted by the improvements. The bonds, dated January 2003, were issued in the principle amount of \$350,000. Principal and interest, computed at 6.000% per annum, is payable annually through 2022.

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ELBERT COUNTY, COLORADO
2014 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS (Continued)

GENERAL OBLIGATION DEBT

The Meadows Station Subdivision Public Improvement District General Obligation Bonds are to be serviced by imposing a mill levy on all property within the boundaries of the District. The District has imposed a mill levy of 22.000 mills to generate revenue to service the bonds. The bonds, dated December 23, 2004, were issued in the principal amount of \$625,000. Principal and interest, computed at 3.15% - 5.25% per annum, is payable semi-annually on June 1 and December 1, through 2024.

The Foxwood Estates Public Improvement District General Obligation Bonds are to be serviced by imposing a mill levy on all property within the boundaries of the District. The District has imposed a mill levy of 30.000 to generate revenue to service the bonds. The bonds, dated January 27, 2005, were issued in the principal amount of \$345,000 with an additional \$15,000 in B interest coupons. Principal and interest of 3.25% - 5.50% per annum, is payable semi-annually on June 1 and December 1, through 2029. The B interest coupons were paid off in 2007.

LEASE MORTGAGE REVENUE BONDS

On October 15, 2009, the County issued \$7,300,000 In Lease Mortgage Revenue Bonds, Series 2009 to refund the Series 2005 Certificates of Participation (COPs) issued by the Building Authority and to receive additional funds to complete projects originally contemplated in the issuance of the COPs. The bonds bear an interest rate of 5.25%. Principle payments on the bonds are due annually on December 1 and interest payments are due semi-annually on June 1 and December 1.

Additionally, the County has established a Reserve that is held by the Trustee and accounted for in the County's General Fund. Amounts held in the Reserve shall be drawn upon to the extent of any shortfall of the principle or interest on the Bonds. In the event that the Reserve is drawn upon, the Mortgage and Loan Agreement provides the necessary course of action to re-establish the Reserve.

CAPITAL LEASES

The Capital lease purchase agreements do not constitute general obligation debts of the County as defined by Colorado Revised Statutes as there are annual appropriation clauses in the lease agreements. The County has entered into several lease purchase agreements for equipment and vehicles.

RESERVE FUNDS

The County has set aside reserve funds equal to at least 3% of fiscal year spending for 2014, as defined under TABOR.

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ELBERT COUNTY, COLORADO
 SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
 December 31, 2012

Principal and Interest Due in the Year Ending December 31,	\$ 223,880 Capital Lease Dated June 1, 2011 with Principal and Interest of 5.15% Due Monthly on the 31st			\$ 189,578 Capital Lease Dated July 11, 2012 with Principal and Interest of 2.55% Due Quarterly on the 9th			\$ 184,083 Capital Lease Dated July 11, 2012 with Principal and Interest of 2.25% Due Quarterly on the 9th			\$ 256,978 Capital Lease Dated November 14, 2012 with Principal and Interest of 2.30% Due Quarterly on the 31st		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 43,521	\$ 7,359	\$ 50,880	\$ 36,572	\$ 3,402	\$ 39,974	\$ 35,511	\$ 3,304	\$ 38,815	\$ 49,249	\$ 4,999	\$ 54,248
2014	45,817	5,063	50,880	37,403	2,571	39,974	36,318	2,497	38,815	50,394	3,854	54,248
2015	48,233	2,647	50,880	38,253	1,721	39,974	37,144	1,671	38,815	51,565	2,683	54,248
2016	25,075	378	25,453	39,123	851	39,974	37,988	827	38,815	52,764	1,484	54,248
2017				19,892	93	19,985	19,319	91	19,410	40,378	311	40,689
2018												
2019												
2020												
2021												
2022												
2023												
2024												
2025												
2026												
2027												
2028												
2029												
Totals	\$ 162,646	\$ 15,447	\$ 178,093	\$ 171,243	\$ 8,638	\$ 179,881	\$ 166,280	\$ 8,390	\$ 174,670	\$ 244,930	\$ 13,331	\$ 257,681
Principal and Interest Due in the Year Ending December 31,	\$ 118,165 Capital Lease Dated December 12, 2012 with Principal and Interest of 2.75% Due Quarterly on the 12th			\$ 285,078 Capital Lease Dated May 31, 2012 with Principal and Interest of 2.90% Due Quarterly on the 15th			\$ 260,938 Capital Lease Dated June 26, 2012 with Principal and Interest of 3.75% Due Monthly on the 3rd			Total All Obligations		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 22,355	\$ 2,847	\$ 25,202	\$ 54,563	\$ 6,873	\$ 61,436	\$ 49,291	\$ 7,982	\$ 57,273	\$ 902,433	\$ 444,472	\$ 1,346,905
2014	22,951	2,251	25,202	56,155	5,281	61,436	51,156	6,117	57,273	861,129	412,162	1,273,291
2015	23,616	1,586	25,202	57,794	3,642	61,436	53,093	4,180	57,273	758,972	382,746	1,141,718
2016	24,272	930	25,202	59,480	1,956	61,436	55,102	2,171	57,273	627,056	356,872	983,928
2017	18,670	257	18,927	30,388	329	30,717	36,354	308	36,662	445,001	334,842	779,843
2018										295,000	318,828	613,828
2019										310,000	303,366	613,366
2020										320,000	287,078	607,078
2021										350,000	270,239	620,239
2022										370,000	251,984	621,984
2023										355,000	232,355	587,355
2024										375,000	213,750	588,750
2025										340,000	194,013	534,013
2026										355,000	176,113	531,113
2027										380,000	157,425	537,425
2028										2,590,000	137,413	2,727,413
2029										25,000	1,375	26,375
Totals	\$ 111,864	\$ 7,871	\$ 119,735	\$ 258,380	\$ 18,081	\$ 276,461	\$ 244,996	\$ 20,758	\$ 265,754	\$ 9,659,591	\$ 4,475,033	\$ 14,134,624



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

LOCAL HIGHWAY FINANCE REPORT	City or County: Elbert County Colorado
	YEAR ENDING: December 2012

This Information From The Records Of (example - City of _ or County of _____)	Prepared By: Phone: _____
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I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	1,118,388
a. Motor Fuel (from Item IA.5.)		2. Maintenance:	1,218,311
b. Motor Vehicle (from Item IB.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	23,858
2. General fund appropriations		b. Snow and ice removal	90,679
3. Other local imposts (from page 2)	2,430,586	c. Other- Lease Purchase & Rentals	732,757
4. Miscellaneous local receipts (from page 2)	1,237,654	d. Total (a. through c.)	847,294
5. Transfers from toll facilities		4. General administration & miscellaneous	2,643,485
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	5,827,478
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)		a. Interest	
7. Total (1 through 6)	3,668,240	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	
C. Receipts from State government		2. Notes:	
(from page 2)	2,533,497	a. Interest	
D. Receipts from Federal Government		b. Redemption	
(from page 2)		c. Total (a. + b.)	
E. Total receipts (A.7 + B + C + D)	6,201,737	3. Total (1.c + 2.c)	
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
2,381,266	6,201,737	5,827,478	2,755,525	

Notes and Comments:



LOCAL HIGHWAY FINANCE REPORT	STATE:
	Colorado
	YEAR ENDING (mm/yy): December 2012

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	2,430,586	a. Interest on investments	5,014
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	3,636
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other		g. Other Misc. Receipts - Lease Proceeds	1,178,392
6. Total (1. through 5.)		h. Other	50,612
c. Total (a. + b.)	2,430,586	i. Total (a. through h.)	1,237,654
	(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	2,394,207	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	139,290	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	334,415
f. Total (a. through e.)	139,290	g. Total (a. through f.)	334,415
4. Total (1. + 2. + 3.f)	2,533,497	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			
b. Engineering Costs		66,921	66,921
c. Construction:			
(1). New Facilities			
(2). Capacity Improvements			
(3). System Preservation			
(4). System Enhancement & Operation	402,479	648,988	1,051,467
(5). Total Construction (1)+(2)+(3)+(4)	402,479	648,988	1,051,467
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	402,479	715,909	1,118,388
			(Carry forward to page 1)

Notes and Comments: