

Accountant's Compilation Report

Board of County Commissioners
Elbert County, Colorado

We have compiled the accompanying forecasted budget of revenues, expenditures and fund balances of Elbert County for the General Fund, Road and Bridge Fund, Sales and Use Tax Fund, Public Health and Administration Fund, Social Services Fund, Contingency Fund, Retirement Fund, Conservation Trust Fund, Impact Fund, Amanda Pines Special Assessment Fund, Rolling Hills Special Assessment Fund, Chaparral Valley Special Assessment Fund, Meadows Station Debt Service Fund, Foxwood Estates Debt Service Fund and Building Authority Debt Service Fund for the year ending December 31, 2011, including the forecasted estimate of comparative information for the year ending December 31, 2010, in accordance with attestation standards established by the American Institute of Certified Public Accountants. A compilation is limited to presenting, in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not audited or reviewed the forecast and, accordingly, do not express an opinion or any other form of assurance about whether the accompanying budget of revenues, expenditures and fund balances or assumptions are in accordance with attestation standards generally accepted in the United States of America. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management is responsible for the preparation and fair presentation of the forecast in accordance with attestation standards generally accepted in the United States of America, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the forecast.

The actual historical information for the year 2009 is presented for comparative purposes only. Such information is taken from the audit report of the County for the year ended December 31, 2009, as prepared by Wagner Barnes, PC, dated July 30, 2010 wherein an unqualified opinion was expressed.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecasted periods. Accordingly, this forecast is not designed for those who are not informed about such matters.

We are not independent with respect to Elbert County, Colorado.

Greenwood Village, Colorado
December 8, 2010

ELBERT COUNTY, COLORADO
SUMMARY
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 2,587,248	\$ 3,235,581	\$ 4,260,171
REVENUES			
Taxes	10,919,128	10,242,812	10,005,127
Licenses and Permits	312,583	547,046	485,410
Intergovernmental	7,831,762	7,651,111	7,389,605
Charges for services	2,544,423	2,512,633	1,160,400
Interest income	22,577	1,600	8,800
Lease proceeds	184,756	960,100	-
Miscellaneous	207,520	155,000	33,250
Tax Anticipation Note proceeds	2,037,500	-	-
Bond proceeds	7,300,000	-	-
Clerk fees held for repayment to Escrow	-	416,368	624,552
Rent income	106,674	-	-
Total revenues	31,466,923	22,486,670	19,707,143
TRANSFERS IN	6,763,777	407,000	396,000
Total funds available	40,817,948	26,129,251	24,363,315
EXPENDITURES			
General Government	4,779,668	4,227,882	4,125,217
Public Safety	3,983,707	3,732,994	3,014,707
Public Health and Welfare	5,885,525	6,405,591	6,020,825
Culture and Recreation	144,608	117,744	128,248
Auxiliary Services	121,201	102,186	110,816
Retirement	228,245	232,088	215,653
Public Works	4,051,677	3,615,218	4,022,036
Debt Service - capital leases & other	910,495	708,455	959,754
Capital outlay	2,502,223	1,654,650	1,169,656
Recreation facilities	77,275	50,000	150,000
Open space	-	100,000	-
Bond payment - Wells Fargo	685,564	510,000	506,225
Tax Anticipation Note payment	2,078,041	-	-
Payment to refunding escrow	5,370,361	-	-
Contingency	-	5,272	23,921
Total expenditures	30,818,590	21,462,080	20,447,057
TRANSFERS OUT	6,763,777	407,000	396,000
Total expenditures and transfers out requiring appropriation	37,582,367	21,869,080	20,843,057
ENDING FUND BALANCES	\$ 3,235,581	\$ 4,260,171	\$ 3,520,258

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
PROPERTY TAX SUMMARY INFORMATION
FORECASTED 2011 BUDGET AS ADOPTED

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
ASSESSED VALUATION			
Residential	\$ 195,035,925	\$ 185,140,510	\$ 186,861,770
Commercial	24,670,670	24,090,480	26,637,490
Agricultural	15,540,565	14,705,720	14,704,080
Vacant Land	26,869,210	26,610,100	25,586,180
State Assessed	18,219,900	17,640,500	19,144,800
Natural Resources	4,354,920	5,334,449	3,498,060
	284,691,190	273,521,759	276,432,380
Adjustments	-	-	-
Certified Assessed Value	\$ 284,691,190	\$ 273,521,759	\$ 276,432,380
 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	0.141	0.056	0.120
Total mill levy	28.158	28.073	28.137
 PROPERTY TAXES			
General	\$ 4,644,452	\$ 4,462,234	\$ 4,509,718
Road & Bridge	2,704,566	2,598,457	2,626,108
Social Services	427,037	410,283	414,649
Retirement	200,138	192,286	194,332
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	40,141	15,317	33,172
Levied property taxes	8,016,335	7,678,577	7,777,978
Adjustments to actual/rounding	(209,960)	-	-
Refunds and abatements	-	(33,250)	-
Budgeted property taxes	\$ 7,806,375	\$ 7,645,327	\$ 7,777,978

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ELBERT COUNTY, COLORADO
GENERAL FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ (918,052)	\$ (499,225)	\$ 310,031
REVENUES			
Taxes	5,782,755	5,709,476	5,740,533
Licenses and Permits	312,583	547,046	485,410
Intergovernmental	236,881	222,352	214,500
Charges for services	2,178,357	2,315,083	921,050
Interest income	18,621	1,200	8,000
Capital lease proceeds	184,756	-	-
Tax Anticipation Note proceeds	2,037,500	-	-
Bond proceeds	7,300,000	-	-
Clerk fees held for repayment to Clerk's Escrow	-	416,368	624,552
Miscellaneous	56,966	65,000	30,000
Total revenues	<u>18,108,419</u>	<u>9,276,525</u>	<u>8,024,045</u>
TRANSFERS IN			
Conservation Trust	84,197	100,000	140,000
Building Authority Debt Service fund	500,025	-	-
Road and Bridge Fund	214,036	-	-
Social Services	89,036	-	-
Impact Assistance	198,376	-	-
Total transfers in	<u>1,085,670</u>	<u>100,000</u>	<u>140,000</u>
Total funds available	<u>18,276,037</u>	<u>8,877,300</u>	<u>8,474,076</u>
EXPENDITURES			
General Government	4,525,400	4,017,345	3,946,699
Public Safety	3,983,707	3,732,994	3,014,707
Public Health and Welfare	55,153	-	-
Culture and Recreation	144,608	117,744	128,248
Auxiliary Services	121,201	102,186	110,816
Capital outlay	1,503,481	-	-
Bond payment - Wells Fargo	685,564	510,000	506,225
Tax Anticipation Note payment	2,078,041	-	-
Total expenditures	<u>13,097,155</u>	<u>8,480,269</u>	<u>7,706,695</u>
TRANSFERS OUT			
Public Health	307,746	75,000	56,000
Retirement fund	-	12,000	-
Building Authority Debt Service	5,370,361	-	-
Total transfers out	<u>5,678,107</u>	<u>87,000</u>	<u>56,000</u>
Total expenditures and transfers out requiring appropriation	<u>18,775,262</u>	<u>8,567,269</u>	<u>7,762,695</u>
ENDING FUND BALANCES	<u>\$ (499,225)</u>	<u>\$ 310,031</u>	<u>\$ 711,381</u>
RECAP of FUND BALANCES :			
RESERVED - DEBT SERVICE RESERVE	<u>\$ 500,000</u>	<u>\$ 500,000</u>	<u>\$ 500,000</u>
UNRESERVED, DUE TO CLERK'S ESCROW	<u>\$ (1,063,194)</u>	<u>\$ (646,826)</u>	<u>\$ (22,274)</u>
UNRESERVED, net of Reserve and amount due to Clerk's Escrow	<u>\$ 63,969</u>	<u>\$ 456,857</u>	<u>\$ 233,655</u>
ENDING FUND BALANCES	<u>\$ (499,225)</u>	<u>\$ 310,031</u>	<u>\$ 711,381</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
ROAD AND BRIDGE FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 475,406	\$ 900,543	\$ 1,176,665
REVENUES			
Taxes	3,095,173	2,628,457	2,626,108
Intergovernmental	2,207,164	1,750,000	1,748,535
Lease proceeds	-	960,100	-
Miscellaneous	149,849	90,000	3,250
Total revenues	5,452,186	5,428,557	4,377,893
TRANSFERS IN			
Impact fund	-	20,000	-
Sales and Use Tax Fund	-	200,000	200,000
Total transfers in	-	220,000	200,000
Total funds available	5,927,592	6,549,100	5,754,557
EXPENDITURES			
General Government	80,377	127,460	78,783
Public Works	4,051,677	3,615,218	4,022,036
Debt Service - Lease/Rental payments	680,959	587,657	847,379
Capital Outlay	-	1,042,100	-
Total expenditures	4,813,013	5,372,435	4,948,198
TRANSFERS OUT			
General Fund	214,036	-	-
Total transfers out	214,036	-	-
Total expenditures and transfers out requiring appropriation	5,027,049	5,372,435	4,948,198
ENDING FUND BALANCES	\$ 900,543	\$ 1,176,665	\$ 806,359

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
SALES AND USE TAX FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 446,128	\$ 727,000	\$ 1,146,417
REVENUES			
Sales tax	752,427	719,442	780,000
Use tax	565,950	537,689	220,000
Total revenues	1,318,377	1,257,131	1,000,000
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	-	-	-
Total funds available	1,764,505	1,984,131	2,146,417
EXPENDITURES			
General Government	38,763	37,714	30,000
Capital outlay	998,742	600,000	-
Roads			988,656
Equipment			171,000
Total expenditures	1,037,505	637,714	1,189,656
TRANSFERS OUT			
Road and Bridge Fund	-	200,000	200,000
Total transfers out	-	200,000	200,000
Total expenditures and transfers out requiring appropriation	1,037,505	837,714	1,389,656
ENDING FUND BALANCES	\$ 727,000	\$ 1,146,417	\$ 756,761

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
PUBLIC HEALTH & ADMINISTRATION SPECIAL REVENUE FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 20,000
REVENUES			
Intergovernmental	213,556	320,000	173,430
Charges for Services	145,570	150,000	189,350
Total revenues	359,126	470,000	362,780
TRANSFERS IN			
General Fund	307,746	75,000	56,000
Total transfers in	307,746	75,000	56,000
Total funds available	666,872	545,000	438,780
EXPENDITURES			
Public health and Welfare	666,872	525,000	433,679
Total expenditures	666,872	525,000	433,679
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	666,872	525,000	433,679
ENDING FUND BALANCES	\$ -	\$ 20,000	\$ 5,101

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
SOCIAL SERVICES FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 579,669	\$ 651,085	\$ 287,959
REVENUES			
Taxes	488,630	420,854	414,981
Intergovernmental	4,848,001	5,109,237	5,020,608
Total revenues	5,336,631	5,530,091	5,435,589
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	-	-	-
Total funds available	5,916,300	6,181,176	5,723,548
EXPENDITURES			
General Government	12,679	12,626	12,449
Public Health and Welfare	5,163,500	5,880,591	5,587,146
Total expenditures	5,176,179	5,893,217	5,599,595
TRANSFERS OUT			
General Fund	89,036	-	-
Total transfers out	89,036	-	-
Total expenditures requiring appropriation	5,265,215	5,893,217	5,599,595
ENDING FUND BALANCES	\$ 651,085	\$ 287,959	\$ 123,953

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
CONTINGENCY FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 23,880	\$ 23,880	\$ 23,880
REVENUES			
Taxes	-	-	-
Intergovernmental	-	-	-
Miscellaneous	-	-	-
Total revenues	-	-	-
TRANSFERS IN			
General fund	-	-	-
Total transfers in	-	-	-
Total funds available	23,880	23,880	23,880
EXPENDITURES			
Contingency	-	-	-
Total expenditures	-	-	-
TRANSFERS OUT			
General Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ 23,880	\$ 23,880	\$ 23,880

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
RETIREMENT FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Taxes	234,193	226,895	223,505
Total revenues	234,193	226,895	223,505
TRANSFERS IN			
General fund	-	12,000	
Total transfers in	-	12,000	-
Total funds available	234,193	238,895	223,505
EXPENDITURES			
General Government	5,948	6,807	6,705
Retirement	228,245	232,088	215,653
Total expenditures	234,193	238,895	222,358
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	234,193	238,895	222,358
ENDING FUND BALANCES	\$ -	\$ -	1,147

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
CONSERVATION TRUST FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 788,040	\$ 805,091	\$ 672,357
REVENUES			
Taxes	-	-	-
Intergovernmental	174,567	117,166	115,000
Investment income	3,956	100	200
Total revenues	178,523	117,266	115,200
TRANSFERS IN			
Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	966,563	922,357	787,557
EXPENDITURES			
Facilities	77,275	50,000	150,000
Open Space	-	100,000	-
Total expenditures	77,275	150,000	150,000
TRANSFERS OUT			
General Fund	84,197	100,000	140,000
Total transfers out	84,197	100,000	140,000
Total expenditures requiring appropriation	161,472	250,000	290,000
ENDING FUND BALANCES	\$ 805,091	\$ 672,357	\$ 497,557

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
IMPACT FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 624,876	\$ 533,511	\$ 523,811
REVENUES			
Charges for services	220,496	47,550	50,000
Investment income	-	300	600
Total revenues	220,496	47,850	50,600
TRANSFERS IN			
General Fund	-	-	-
Total transfers in	-	-	-
Total funds available	845,372	581,361	574,411
EXPENDITURES			
General government	113,485	25,000	50,000
Capital outlay			
Sheriff capital outlay	-	2,550	-
TAZ/Impact	-	10,000	10,000
Total expenditures	113,485	37,550	60,000
TRANSFERS OUT			
General fund	198,376	-	-
Road & Bridge fund	-	20,000	-
Total transfers out	198,376	20,000	-
Total expenditures requiring appropriation	311,861	57,550	60,000
ENDING FUND BALANCES	\$ 533,511	\$ 523,811	\$ 514,411

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
AMANDA PINES SPECIAL ASSESSMENT FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 5,577	\$ 9,376	\$ 16,376
REVENUES			
Special assessments	15,251	15,000	-
Total revenues	15,251	15,000	-
TRANSFERS IN			
Total transfers in	-	-	-
Total funds available	20,828	24,376	16,376
EXPENDITURES			
General Government	382	350	-
Bond expense	11,070	6,645	-
Contingency	-	1,005	16,376
Total expenditures	11,452	8,000	16,376
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	11,452	8,000	16,376
ENDING FUND BALANCES	\$ 9,376	\$ 16,376	\$ -

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
ROLLING HILLS SPECIAL ASSESSMENT FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 8,405	\$ 6,835	\$ 6,835
REVENUES			
Special assessments	12,642	14,000	14,000
Total revenues	12,642	14,000	14,000
TRANSFERS IN			
Total transfers in	-	-	-
Total funds available	21,047	20,835	20,835
EXPENDITURES			
General Government	287	330	330
Bond expense	13,925	13,313	17,000
Contingency	-	357	1,670
Total expenditures	14,212	14,000	19,000
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	14,212	14,000	19,000
ENDING FUND BALANCES	\$ 6,835	\$ 6,835	\$ 1,835

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
CHAPARRAL VALLEY SPECIAL ASSESSMENT FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 4,075	\$ 4,764	\$ 764
REVENUES			
Special assessments	20,477	21,000	21,000
Total revenues	20,477	21,000	21,000
TRANSFERS IN			
Total transfers in	-	-	-
Total funds available	24,552	25,764	21,764
EXPENDITURES			
General Government	238	250	250
Bond expense	19,550	24,100	20,000
Contingency	-	650	1,250
Total expenditures	19,788	25,000	21,500
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures requiring appropriation	19,788	25,000	21,500
ENDING FUND BALANCES	\$ 4,764	\$ 764	\$ 264

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
MEADOWS STATION
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
ASSESSED VALUATION			
Residential	\$ 2,724,730	\$ 2,495,610	\$ 2,502,140
Commercial	-	-	-
Agricultural	-	-	-
Vacant Land	-	-	-
State Assessed	-	-	-
Natural Resources	-	-	-
	2,724,730	2,495,610	2,502,140
 Certified Assessed Value	\$ 2,724,730	\$ 2,495,610	\$ 2,502,140
 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	\$ 59,944	\$ 54,903	\$ 55,047
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-
 Levied property taxes	59,944	54,903	55,047
 Adjustments to actual/rounding	10,178	(3)	-
Refunds and abatements	-	-	-
 Budgeted property taxes	\$ 70,122	\$ 54,900	\$ 55,047

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
MEADOWS STATION DEBT SERVICE FUND
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 19,969	\$ 38,534	\$ 41,434
REVENUES			
Intergovernmental	70,122	54,900	55,047
Total revenues	70,122	54,900	55,047
TRANSFERS IN			
Meadows Station Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	90,091	93,434	96,482
EXPENDITURES			
Bond principal	25,000	25,000	25,000
Bond interest	26,557	25,495	24,520
Contingency	-	1,505	2,480
Total expenditures	51,557	52,000	52,000
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	51,557	52,000	52,000
ENDING FUND BALANCES	\$ 38,534	\$ 41,434	\$ 44,482

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
FOXWOOD ESTATES
FORECASTED 2011 BUDGET AS ADOPTED
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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
ASSESSED VALUATION			
Residential	\$ 841,890	\$ 762,060	\$ 763,050
Commercial	-	-	-
Agricultural	6,430	7,780	7,780
Vacant Land	154,640	145,350	145,350
State Assessed	-	-	-
Natural Resources	-	-	-
	1,002,960	915,190	916,180
 Certified Assessed Value	\$ 1,002,960	\$ 915,190	\$ 916,180
 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
 Total mill levy	30.000	30.000	30.000
 PROPERTY TAXES			
Debt Service fund - Foxwood Estates	\$ 30,089	\$ 27,456	\$ 27,485
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-
 Levied property taxes	30,089	27,456	27,485
 Adjustments to actual/rounding	3,012	-	-
Refunds and abatements	-	-	-
 Budgeted property taxes	\$ 33,101	\$ 27,456	\$ 27,485

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
FOXWOOD ESTATES DEBT SERVICE FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 27,846	\$ 34,187	\$ 33,643
REVENUES			
Intergovernmental	33,101	27,456	27,485
Total revenues	33,101	27,456	27,485
TRANSFERS IN			
Foxwood Estates Capital Projects Fund	-	-	-
Total transfers in	-	-	-
Total funds available	60,947	61,643	61,128
EXPENDITURES			
Bond principal	10,000	10,000	10,000
Bond interest	16,760	16,245	15,855
Contingency	-	1,755	2,145
Total expenditures	26,760	28,000	28,000
TRANSFERS OUT			
Capital Projects Fund	-	-	-
Total transfers out	-	-	-
Total expenditures and transfers out requiring appropriation	26,760	28,000	28,000
ENDING FUND BALANCES	\$ 34,187	\$ 33,643	\$ 33,128

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
BUILDING AUTHORITY DEBT SERVICE FUND
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
BEGINNING FUND BALANCES	\$ 501,429	\$ -	\$ -
REVENUES			
Rent income	106,674	-	-
Miscellaneous	705	-	-
Total revenues	107,379	-	-
TRANSFERS IN			
Building Authority Capital Projects Fund	-	-	-
General fund	5,370,361	-	-
Total transfers in	5,370,361	-	-
Total funds available	5,979,169	-	-
EXPENDITURES			
County Treasurer's fees	-	-	-
Bond interest	106,674	-	-
Bond principal	-	-	-
Rating agency fees	-	-	-
Payment to refunding escrow	5,370,361	-	-
Miscellaneous	2,109	-	-
Contingency	-	-	-
Total expenditures	5,479,144	-	-
TRANSFERS OUT			
General fund	500,025	-	-
Building Authority Capital Projects Fund	-	-	-
Total transfers out	500,025	-	-
Total expenditures and transfers out requiring appropriation	5,979,169	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
SCHEDULE OF GENERAL FUND EXPENDITURES
FORECASTED 2011 BUDGET AS ADOPTED
WITH 2009 ACTUAL AND 2010 ESTIMATED
For the Years Ended and Ending December 31,

12/8/10

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	ACTUAL 2009	ESTIMATED 2010	ADOPTED 2011
EXPENDITURES			
General Government			
Office of Commissioners	404,651	266,399	288,233
Clerk of the Board	49,418	50,355	49,336
County attorney	169,587	119,771	111,476
Clerk and Recorder	356,076	333,965	276,810
Clerk and Recorder - Elections	49,928	136,070	97,700
County Treasurer	220,799	196,842	214,898
County Assessor	517,574	335,065	333,360
Maintenance of grounds and buildings	260,041	233,967	277,030
Central data processing	231,335	201,755	309,078
Other administration	1,434,862	1,489,937	1,394,508
Commissioner's resolution	152,982	61,000	6,911
Budget/payroll/finance	114,818	99,201	143,533
District attorney	550,703	493,018	443,826
Compactor	12,626	-	-
Total general government	4,525,400	4,017,345	3,946,699
Public Safety			
County sheriff	1,342,092	1,191,438	1,023,304
County jail	1,218,938	1,279,915	1,223,761
County coroner	84,621	78,179	85,200
Judicial center	101,742	125,709	100,695
Building inspection	181,455	83,453	94,419
Community Development Services	268,332	251,924	245,808
Planning commission	4,509	2,685	7,750
Office of Emergency Mgmt/Communications	782,018	719,691	85,514
Emergency communications contract	-	-	148,256
Total public safety	3,983,707	3,732,994	3,014,707
Public Health and Welfare	55,153	-	-
Culture and Recreation	144,608	117,744	128,248
Auxiliary Services			
Extension office	121,201	102,186	110,816
Total auxiliary services	121,201	102,186	110,816
TAN repayment	2,078,041	-	-
Transfers			
Public Health	307,746	75,000	56,000
Retirement	-	12,000	-
Building Authority Debt Service	5,370,361	-	-
Total transfers	5,678,107	87,000	56,000
Bond payment - Wells Fargo	685,564	510,000	506,225
Capital outlay	1,503,481	-	-
Total General Fund expenditures	\$ 18,775,262	\$ 8,567,269	\$ 7,762,695

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
2011 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

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 Elbert County Building Authority, the Special Assessment Districts of Amanda Pines, Rolling Hills, Chaparral Valley, and the Improvement Districts of Meadows Station and Foxwood Estates. The Elbert County Emergency Telephone Service Authority is a component unit; however, a separate budget has been prepared for such unit.

Revenues

Taxes

The primary source of revenues for the County is property taxes. The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 28.137.

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. The forecast assumes that the County's share will be equal to approximately 15% of the property taxes collected.

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 improvements of commercial and residential units are estimated by taking into account current development activity within the County. The same holds true for planning and zoning fees for existing County parcels.

ELBERT COUNTY, COLORADO
2011 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues – Continued

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 (HUTF), Conservation Trust funds, and Health and Human Service grants and funding.

Charges for Services

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

Investment Income

Interest earned on the County's investments has been estimated based on an average interest rate of .05%.

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, Central Data Processing, Human Resources, Budget and Payroll, and District Attorney. Estimates for these include wages, travel, seminars and training, dues, and other related expenditures.

Public Safety

Estimated expenditures for public safety include the County Sheriffs Department, County Jail, County Coroner, Judicial Center, Building Inspection, Planning Department, Office of Emergency Management, Emergency Communications, and the Planning Commission.

Public Health and Welfare

The County maintains the Health Department, including the County Nurse, the Environmental Health Department, and Social Services. Estimates for these have been based on prior year's costs and adjusted for expected activity in 2011.

ELBERT COUNTY, COLORADO
2011 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Expenditures – Continued

Culture and Recreation

Culture and Recreation includes expenditures for the Senior Citizens Bus, the Fair Grounds, 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 2011.

Debt and Leases

Special Assessment Debt

The Amanda Pines Estate Local Improvement District Special Assessment Bonds are to be serviced by special assessments levied against real property in the County, which is specifically benefited by the improvements. The bonds dated July 2001 were issued in the principal amount of \$215,000. Principal and interest, computed at 5.75% per annum, is payable annually through 2010.

The Rolling Hills Acres Local Improvement District Special Assessment Bonds are to be serviced by special assessments levied against real property in the County, which is specifically benefited by the improvements. The bonds dated April 2002 were issued in the principal amount of \$175,000. Principal and interest, computed at 6.125% per annum, is payable annually through 2012.

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 benefited by the improvements. The bonds dated January 2003 were issued in the principal amount of \$350,000. Principal and interest, computed at 6.000% per annum, is payable annually through 2022.

ELBERT COUNTY, COLORADO
2011 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases – 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 mills 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 the projects originally contemplated in the issuance of the COPs. The bonds bear an interest rate of 5.25%. Principal 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 \$500,000 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 principal 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.

Special Assessment and General Obligation Debt schedules of annual estimated payments are included as supplemental schedules to this budget.

Capital Leases

On November 1, 2010, the County entered into a capital lease obligation to purchase a motor grader valued at \$250,650. The County traded in existing equipment as part of the planned rotation of equipment which left a balance of \$123,900. The lease is on a quarterly basis for 20 consecutive quarterly periods with payments of \$6,607.39, consisting of principal and interest, with a rate of 2.75%.

ELBERT COUNTY, COLORADO
2011 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases – Continued

On November 1, 2010, the County entered into a capital lease obligation to purchase a motor grader valued at \$250,650. The County traded in existing equipment as part of the planned rotation of equipment which left a balance of \$123,900. The lease is on a quarterly basis for 20 consecutive quarterly periods with payments of \$6,607.39, consisting of principal and interest, with a rate of 2.75%.

On July 28, 2010, the County entered into a capital lease obligation to purchase a motor grader valued at \$244,650. The County traded in existing equipment as part of the planned rotation of equipment which left a balance of \$141,500. The lease is on a quarterly basis for 16 consecutive quarterly periods with payments of \$9,340.62, consisting of principal and interest, with a rate of 2.95%.

On July 28, 2010, the County entered into a capital lease obligation to purchase a motor grader valued at \$250,650. The County traded in existing equipment as part of the planned rotation of equipment which left a balance of \$183,000. The lease is on a quarterly basis for 20 consecutive quarterly periods with payments of \$9,804.33, consisting of principal and interest, with a rate of 2.95%.

On July 28, 2010, the County entered into a capital lease obligation to purchase a motor grader valued at \$244,650. The County traded in existing equipment as part of the planned rotation of equipment which left a balance of \$142,500. The lease is on a quarterly basis for 16 consecutive quarterly periods with payments of \$9,406.63, consisting of principal and interest, with a rate of 2.95%.

On July 28, 2010, the County entered into a capital lease obligation to purchase a motor grader valued at \$244,650. The County traded in existing equipment as part of the planned rotation of equipment which left a balance of \$122,650. The lease is on a quarterly basis for 16 consecutive quarterly periods with payments of \$8,096.30, consisting of principal and interest, with a rate of 2.95%.

On July 28, 2010, the County entered into a capital lease obligation to purchase a motor grader valued at \$244,650. The County traded in existing equipment as part of the planned rotation of equipment which left a balance of \$122,650. The lease is on a quarterly basis for 16 consecutive quarterly periods with payments of \$8,096.30, consisting of principal and interest, with a rate of 2.95%.

On July 8, 2008, the County entered into a capital lease obligation to purchase 5 2009 Kenworth T800 trucks. The lease is on an annual basis for 5 years with payments of \$98,394.04, consisting of principal and interest, with a rate of 4.75%.

ELBERT COUNTY, COLORADO
2011 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases – Continued

On March 3, 2007, the County entered into a capital lease obligation to purchase a Sterling LT9500 truck. The lease is on a monthly basis for 60 consecutive monthly periods with payments of \$3,050.13, consisting of principal and interest, with a rate of 4.54%.

On February 7, 2006, the County entered into a capital lease obligation to purchase a motor grader. The lease is on a monthly basis for 60 consecutive monthly periods with 59 monthly principal and interest payments of \$1,963.09 with interest of 4.15% and one final payment of \$121,484 which is due January 7, 2011.

Lease purchase agreement schedules of annual payments including all optional renewal terms are included as supplemental schedules to this budget.

Due to County Clerk's Escrow

Subsequent to the year ended December 31, 2009, the County determined that the allocation of clerk fees to the General Fund was incorrectly calculated beginning in January 2008.

The County acknowledged the misallocation of \$1,063,194 and will forego future clerk fees and utilize excess revenues until the Treasurer's agency fund is fully repaid. As of the date of this report, the County had begun making repayments to the Treasurer's agency fund and is expected to repay approximately \$416,368 in 2010 and approximately \$624,552 in 2011.

Reserve Funds

Emergency Reserve

The County has set aside reserve funds equal to at least 3% of fiscal year spending for 2011, as defined under TABOR.

This information is an integral part of the accompanying forecasted budget.

ELBERT COUNTY, COLORADO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2010

Principal and Interest Due in the Year Ending December 31,	\$123,900			\$123,900		
	Capital Lease Dated November 1, 2010 with Principal and Interest of 2.75% Due Quarterly on the 1st			Capital Lease Dated November 1, 2010 with Principal and Interest of 2.75% Due Quarterly on the 1st		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 23,492	\$ 2,938	\$ 26,430	\$ 23,492	\$ 2,938	\$ 26,430
2012	24,146	2,284	26,430	24,146	2,284	26,430
2013	24,818	1,612	26,430	24,818	1,612	26,430
2014	25,509	921	26,430	25,509	921	26,430
2015	19,597	225	19,822	19,597	225	19,822
Totals	<u>\$ 117,562</u>	<u>\$ 7,980</u>	<u>\$ 125,542</u>	<u>\$ 117,562</u>	<u>\$ 7,980</u>	<u>\$ 125,542</u>

Principal and Interest Due in the Year Ending December 31,	\$141,500			\$183,000		
	Capital Lease Dated July 28, 2010 with Principal and Interest of 2.95% Due Quarterly on the 28th			Capital Lease Dated July 28, 2010 with Principal and Interest of 2.95% Due Quarterly on the 28th		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 34,239	\$ 3,123	\$ 37,362	\$ 34,898	\$ 4,319	\$ 39,217
2012	35,268	2,094	37,362	35,948	3,269	39,217
2013	36,321	1,041	37,362	37,018	2,199	39,217
2014	18,576	106	18,682	38,125	1,092	39,217
2015	-	-	-	19,490	120	19,610
Totals	<u>\$ 124,404</u>	<u>\$ 6,364</u>	<u>\$ 130,768</u>	<u>\$ 165,479</u>	<u>\$ 10,999</u>	<u>\$ 176,478</u>

Principal and Interest Due in the Year Ending December 31,	\$142,500			\$122,650		
	Capital Lease Dated July 28, 2010 with Principal and Interest of 2.95% Due Quarterly on the 28th			Capital Lease Dated July 28, 2010 with Principal and Interest of 2.95% Due Quarterly on the 28th		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 34,482	\$ 3,145	\$ 37,627	\$ 29,678	\$ 2,707	\$ 32,385
2012	35,518	2,109	37,627	30,570	1,815	32,385
2013	36,578	1,049	37,627	31,483	902	32,385
2014	18,707	107	18,814	16,102	92	16,194
2015	-	-	-	-	-	-
Totals	<u>\$ 125,285</u>	<u>\$ 6,410</u>	<u>\$ 131,695</u>	<u>\$ 107,833</u>	<u>\$ 5,516</u>	<u>\$ 113,349</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2010
(Continued)

Principal and Interest Due in the Year Ending December 31,	\$122,650			\$449,320		
	Capital Lease Dated July 28, 2010 with Principal and Interest of 2.95% Due Quarterly on the 28th			Capital Lease Dated July 7, 2008 with Principal and Interest of 4.75% Due Annually on July 7th		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 29,678	\$ 2,707	\$ 32,385	\$ 89,673	\$ 8,721	\$ 98,394
2012	30,570	1,815	32,385	93,921	4,473	98,394
2013	31,483	902	32,385	-	-	-
2014	16,102	92	16,194	-	-	-
2015	-	-	-	-	-	-
Totals	\$ 107,833	\$ 5,516	\$ 113,349	\$ 183,594	\$ 13,194	\$ 196,788

Principal and Interest Due in the Year Ending December 31,	\$162,483			\$199,750		
	Capital Lease Dated March 3, 2007 with Principal and Interest of 4.54% Due Monthly on the 15th			Capital Lease Dated February 7, 2006 with Principal and Interest of 4.75% Due Monthly with a Final Payment of \$121,482.37 Due January 7, 2011		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 35,315	\$ 1,287	\$ 36,602	\$ 121,005	\$ 479	\$ 121,484
2012	9,082	69	9,151	-	-	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
Totals	\$ 44,397	\$ 1,356	\$ 45,753	\$ 121,005	\$ 479	\$ 121,484

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2010
(Continued)

Principal and Interest Due in the Year Ending December 31,	\$175,000			\$350,000		
	Rolling Hills Acres Local Improvement District Special Assessment Bonds, Series 2002 Dated April 24, 2002 with Principal and Interest of 6.125% Due Annually on July 1			Chaparral Valley 2 Local Improvement District Special Assessment Bonds, Series 2003 Dated January 10, 2003 with Principal and Interest of 6.00% Due Annually on July 1		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 15,000	\$ 1,838	\$ 16,838	\$ 5,000	\$ 13,500	\$ 18,500
2012	15,000	919	15,919	15,000	13,200	28,200
2013	-	-	-	15,000	12,300	27,300
2014	-	-	-	15,000	11,400	26,400
2015	-	-	-	15,000	10,500	25,500
2016	-	-	-	15,000	9,600	24,600
2017	-	-	-	20,000	8,700	28,700
2018	-	-	-	20,000	7,500	27,500
2019	-	-	-	20,000	6,300	26,300
2020	-	-	-	20,000	5,100	25,100
2021	-	-	-	30,000	3,900	33,900
2022	-	-	-	35,000	2,100	37,100
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
Totals	\$ 30,000	\$ 2,756	\$ 32,756	\$ 225,000	\$ 104,100	\$ 329,100

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2010
(Continued)

Principal and Interest Due in the Year Ending December 31,	\$625,000 Meadows Station Subdivision Public Improvement District General Obligation Bonds, Series 2004 Dated December 23, 2004 with Principal and Variable Interest of 3.15% - 5.25% Due Semi- Annually on June 1 and December 1			\$345,000 Foxwood Estates Subdivision Public Improvement District General Obligation Bonds, Series 2005 Dated January 27, 2005 with Principal and Variable Interest of 3.25% - 5.50% Due Semi- Annually on June 1 and December 1		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 25,000	\$ 24,520	\$ 49,520	\$ 10,000	\$ 15,855	\$ 25,855
2012	25,000	23,495	48,495	10,000	15,445	25,445
2013	30,000	22,432	52,432	10,000	15,020	25,020
2014	30,000	21,112	51,112	10,000	14,580	24,580
2015	30,000	19,762	49,762	10,000	14,130	24,130
2016	35,000	18,382	53,382	15,000	13,670	28,670
2017	35,000	16,738	51,738	15,000	12,965	27,965
2018	35,000	15,058	50,058	15,000	12,245	27,245
2019	40,000	13,343	53,343	15,000	11,510	26,510
2020	40,000	11,343	51,343	15,000	10,760	25,760
2021	40,000	9,323	49,323	15,000	10,003	25,003
2022	45,000	7,283	52,283	15,000	9,238	24,238
2023	45,000	4,965	49,965	20,000	8,465	28,465
2024	45,000	2,625	47,625	20,000	7,425	27,425
2025	-	-	-	20,000	6,325	26,325
2026	-	-	-	20,000	5,225	25,225
2027	-	-	-	25,000	4,125	29,125
2028	-	-	-	25,000	2,750	27,750
2029	-	-	-	25,000	1,375	26,375
Totals	<u>\$ 500,000</u>	<u>\$ 210,381</u>	<u>\$ 710,381</u>	<u>\$ 310,000</u>	<u>\$ 191,111</u>	<u>\$ 501,111</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

ELBERT COUNTY, COLORADO
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2010
(Continued)

Principal and Interest Due in the Year Ending December 31,	\$7,300,000 Elbert County Refunding and Certificates of Participation Series 2009 Dated October 15, 2009 with Principal and Interest of 5.25% Due Semiannually on June 1 and December 1					
				Total All Obligations		
	Principal	Interest	Total	Principal	Interest	Total
2011	\$ 155,000	\$ 351,225	\$ 506,225	\$ 665,952	\$ 439,302	\$ 1,105,254
2012	165,000	343,088	508,088	549,169	416,358	965,527
2013	170,000	334,425	504,425	447,519	393,494	841,013
2014	185,000	325,500	510,500	398,630	375,924	774,554
2015	190,000	315,788	505,788	303,684	360,750	664,434
2016	205,000	305,813	510,813	270,000	347,465	617,465
2017	210,000	295,050	505,050	280,000	333,453	613,453
2018	225,000	284,025	509,025	295,000	318,828	613,828
2019	235,000	272,213	507,213	310,000	303,366	613,366
2020	245,000	259,875	504,875	320,000	287,078	607,078
2021	260,000	247,013	507,013	345,000	270,239	615,239
2022	275,000	233,363	508,363	370,000	251,983	621,983
2023	290,000	218,925	508,925	355,000	232,355	587,355
	305,000	203,700	508,700	370,000	213,750	583,750
	320,000	187,688	507,688	340,000	194,013	534,013
2026	335,000	170,888	505,888	355,000	176,113	531,113
2027	355,000	153,300	508,300	380,000	157,425	537,425
2028	2,565,000	134,663	2,699,663	2,590,000	137,413	2,727,413
2029	-	-	-	25,000	1,375	26,375
Totals	<u>\$ 6,690,000</u>	<u>\$ 4,636,538</u>	<u>\$ 11,326,538</u>	<u>\$ 8,969,954</u>	<u>\$ 5,210,680</u>	<u>\$ 14,180,634</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.