

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015
WITH REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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FINANCIAL SECTION

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Independent Auditors' Report

To Board of Directors
Southwest Colorado Council of Governments
Durango, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Southwest Colorado Council of Governments (Council), as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 auditor's 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 and each major fund of the Council as of December 31, 2015, and the respective changes in financial position for the year then ended in conformity 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 as 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.



HintonBurdick, PLLC
St. George, Utah
May 24, 2016

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Southwest Colorado Council of Governments (Council), we offer readers of the Council's financial statements this narrative overview and analysis of the financial activities of the Council for the fiscal year ended December 31, 2015. Please read it in conjunction with the accompanying basic financial statements.

FINANCIAL HIGHLIGHTS

- Total assets exceed total liabilities (net position) by \$90,500 at the close of the fiscal year.
- Total net position decreased by \$5,317.
- Total revenue received in the General Fund was \$40,006 less than the final budget and expenditures were \$34,502 less than the final budget.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The three components of the financial statements are: (1) Government-wide financial statements which include the Statement of Net Position and the Statement of Activities. These statements provide information about the activities of the Council as a whole. (2) Fund financial statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Council's operations in more detail than the government-wide statements. (3) Notes to the financial statements.

Reporting on the Council as a Whole

The Statement of Net Position and the Statement of Activities (Government-wide)

A frequently asked question regarding the Council's financial health is whether the year's activities contributed positively to the overall financial well-being. The Statement of Net Position and the Statement of Activities report information about the Council as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Council's net position and changes in them. Net position, the difference between assets and liabilities, are one way to measure the Council's financial health, or financial position. Over time, increases or decreases in net position are an indicator of whether the financial health is improving or deteriorating.

The Statement of Net Position and the Statement of Activities, present information about the following:

- Government activities – All of the Council’s basic services are considered to be governmental activities. Grants, intergovernmental revenues and other non-exchange revenues finance most of these activities.

Reporting the Council’s Most Significant Funds

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds—not the Council as a whole. The Council’s major fund uses the accounting approaches as explained below.

- Governmental funds – All of the Council’s basic services are reported in governmental funds. Governmental funds focus on how resources flow in and out with the balances remaining at year-end that are available for spending. These funds are reported using an accounting method called the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Council’s general government operations and the basic services it provides. Government fund information shows whether there are more or fewer financial resources that can be spent in the near future to finance the Council’s programs.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of the Council’s financial position. The Council’s combined assets exceed liabilities by \$90,500 as of December 31, 2015 as shown on the following condensed statement of net position.

Statement of Net Position

	<u>12/31/2014</u>	<u>12/31/2015</u>
Current assets	\$ 99,817	\$ 121,093
Total assets	<u>99,817</u>	<u>121,093</u>
Current liabilities	<u>4,000</u>	<u>30,593</u>
Total liabilities	<u>4,000</u>	<u>30,593</u>
Net position		
Unrestricted	95,817	90,500
Total net position	<u>\$ 95,817</u>	<u>\$ 90,500</u>

Governmental Activities

The cost of all governmental activities this year was \$523,992. \$490,393 was subsidized by operating grants and contributions received from other governmental organizations. Charges for services totaled \$28,282.

The Council's programs include: General Government and Grants passed through to member governments. Each programs' net cost (total cost less revenues generated by the activities) is presented below. The net cost shows the extent to which the Council's revenues support each of the Council's programs.

Changes in Net Position

	12/31/2014	12/31/2015
Revenues:		
Program revenues:		
Charges for services	\$ 14,602	\$ 28,282
Operating grants and contributions	765,737	490,393
Total revenues	780,339	518,675
Expenses:		
General government	406,177	523,992
Grants passed through to member governments	335,025	-
Total expenses	741,202	523,992
Change in net position	39,137	(5,317)
Net position, beginning	56,680	95,817
Net position, ending	\$ 95,817	\$ 90,500

Total resources available during the year to finance governmental operations were \$614,492 consisting of net position at January 1, 2015 of \$95,817 and program revenues of \$518,675. The total cost of governmental activities during the year was \$523,992. Governmental net position decreased by \$5,317 to \$90,500.

General Fund Budgetary Highlights

The final appropriations for the general fund at year-end were \$34,502 more than actual expenditures. Actual revenues were less than the final budget by \$40,006. Budget amendments were made during the year to prevent budget overruns and to increase appropriations for unanticipated expenditures after adoption of the original budget.

NEXT YEAR'S BUDGET AND ECONOMIC FACTORS

In considering the Council's Budget for calendar year 2016, the Council's Board and management estimated the budget for operating revenues and expenditures to be comparable to the year ended December 31, 2015.

CONTACTING THE COUNCIL'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Council's finances for all those with an interest in the government's finances and to show the Council's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Miriam Gillow-Wiles, Executive Director, at 970-779-4592 or director@swccog.org.

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BASIC FINANCIAL STATEMENTS

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Statement of Net Position
December 31, 2015

Assets	<u>Governmental Activities</u>
Cash and cash equivalents	\$ 58,725
Due from other governments	<u>62,368</u>
Total assets	<u>121,093</u>
 Liabilities	
Accounts payable	19,178
Accrued liabilities	5,379
Unearned revenue	<u>6,036</u>
Total liabilities	<u>30,593</u>
 Net Position	
Unrestricted	<u>90,500</u>
Total net position	<u><u>\$ 90,500</u></u>

The accompanying notes are an integral part of the financial statements

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Statement of Activities
For the Year Ended December 31, 2015

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position of the Primary Government	
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Total
Governmental activities:					
General government	\$ 523,992	\$ 28,282	\$ 490,393	\$ (5,317)	\$ (5,317)
Total governmental activities	<u>\$ 523,992</u>	<u>\$ 28,282</u>	<u>\$ 490,393</u>	<u>(5,317)</u>	<u>(5,317)</u>
				(5,317)	(5,317)
				95,817	95,817
				<u>\$ 90,500</u>	<u>\$ 90,500</u>

The accompanying notes are an integral part of the financial statements

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Balance Sheet
Governmental Fund
December 31, 2015

Assets	<u>General Fund</u>
Cash and cash equivalents	\$ 58,725
Due from other governments	<u>62,368</u>
Total assets	<u><u>\$ 121,093</u></u>
 Liabilities	
Accounts payable	\$ 19,178
Accrued liabilities	5,379
Unearned revenue	<u>6,036</u>
Total liabilities	<u><u>30,593</u></u>
 Fund Balance	
Unassigned	<u>90,500</u>
Total fund balance	<u><u>90,500</u></u>
 Total liabilities and fund balance	 <u><u>\$ 121,093</u></u>

The accompanying notes are an integral part of the financial statements

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Statement of Revenues, Expenditures, and Changes in
Fund Balance – Governmental Fund
For the Year Ended December 31, 2015

	<u>General Fund</u>
REVENUES:	
Grant income	\$ 367,281
Charges for services	28,282
Contributions from member governments	<u>123,112</u>
Total revenues	<u>518,675</u>
EXPENDITURES:	
General government	<u>523,992</u>
Total expenditures	<u>523,992</u>
Excess revenues over (under) expenditures	(5,317)
Fund balance--beginning	<u>95,817</u>
Fund balance--ending	<u><u>\$ 90,500</u></u>

The accompanying notes are an integral part of the financial statements

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Notes to Financial Statements
December 31, 2015

NOTE 1. Summary of Significant Accounting Policies

Southwest Colorado Council of Governments (Council) is an association of local governments formed through inter-governmental agreements. The Council was formed on April 2, 2010, pursuant to Colorado Revised Statutes, Sections 29-1-401 and 29-1-402. The Council was created for the purpose of promoting regional cooperation and coordination among local governments and between levels of government for the geographic area comprising the counties of Archuleta, Dolores, La Plata, Montezuma, and San Juan. The Council provides local public officials the means of responding more effectively to the local and regional problems of the member governments.

Description of government-wide financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, when applicable, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

Reporting entity

Southwest Colorado Council of Governments (Council) is governed by a board with representation appointed by its member governments. The board is responsible for setting policy, appointing administrative personnel and adopting an annual budget in accordance with the provisions of Colorado Revised Statutes.

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Based on the criteria discussed above, the Council is not financially accountable for any other entity, nor is the Council a component unit of any other government.

Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Notes to Financial Statements
December 31, 2015

NOTE 1. Summary of Significant Accounting Policies, Continued

Basis of presentation – fund financial statements

The fund financial statements provide information about the government's funds. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements. The Council currently has no enterprise funds or fiduciary funds.

The government reports the following major governmental funds:

The **General Fund** is the government's primary operating fund. It accounts for all financial resources of the general government, except for those required to be accounted for in another fund.

Measurement focus and basis of accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Notes to Financial Statements
December 31, 2015

NOTE 1. Summary of Significant Accounting Policies, Continued

General revenues associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the government.

Assets, liabilities, deferred outflows/inflows of resources, and net position/fund balance

Cash and Cash Equivalents

The Council's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Receivables

Grants receivable and amounts due from other governments are shown net of estimated uncollectible amounts. All receivables at December 31, 2015 are considered collectible and, therefore, an allowance for uncollectible grants receivable and amounts due from other governments has not been recorded.

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 Council does not have any deferred outflows.

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 so will not be recognized as an inflow of resources (revenue) until that time. The Council does not have any deferred inflows.

Net position flow assumption

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Notes to Financial Statements
December 31, 2015

NOTE 1. Summary of Significant Accounting Policies, Continued

Fund balance flow assumptions

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund balance policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The governing council is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the 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 committed. The board may assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Revenues and expenditures/expenses

Program revenues

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Notes to Financial Statements
December 31, 2015

NOTE 1. Summary of Significant Accounting Policies, Continued

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2. Stewardship, Compliance, and Accountability

Budgets and Budgetary Accounting

The Council's Board adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

- In accordance with State statutes, prior to October 15, management submits to the Board of Directors a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year, along with estimates for the current year and actual data for the two preceding years. The State statutes require more detailed line item budgets be submitted in summary form. In addition, more detailed line item budgets are included for administration control. The level of control for the detailed budgets is at the Fund level.
- Public hearings are conducted.
- Prior to December 31, the budget is legally adopted through passage of a resolution.
- The Executive Director is required to present a monthly report to the Board explaining any variance from the approved budget.
- Formal budgetary integration is employed as a management control device during the year for all funds of the Council.
- Appropriations lapse at the end of each calendar year.
- The Board may authorize supplemental appropriations during the year.

Budget amounts included in the financial statements report both the original and final amended budget. There were no revisions made to the original budget during the year.

Budgets for governmental funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America, except for long-term receivables and advances and capital lease financing which are budgeted when liquidated rather than when the receivable/liability is incurred.

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Notes to Financial Statements
December 31, 2015

NOTE 2. Stewardship, Compliance, and Accountability, Continued

Expenditures over Appropriations

Per C.R.S. 29-1-108(2), appropriations are made by fund or spending agency (e.g. department) within a fund at the discretion of the Board. The Board has made appropriations at the fund level and thus, expenditures may not legally exceed budgeted appropriations at the fund level. The Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual report as listed in the table of contents report those funds that exceeded approved budget appropriations, if any.

TABOR Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments, excluding “enterprises.” The Amendment requires that an emergency reserve be maintained at three percent of fiscal year spending (excluding bonded debt service).

The Council’s management believes it is not subject to the provisions of TABOR because the Council has no authority to tax or to issue general obligation debt. However, TABOR is complex and subject to interpretation. Many of its provisions, including the applicability of TABOR to associations of governments formed through inter-governmental agreement, may require judicial interpretation.

NOTE 3. Deposits and Investments

Cash and investments of the Council as of December 31, 2015 consist of the following:

Cash on hand	\$	10
Cash in bank		<u>58,715</u>
Total cash and investments	\$	<u><u>58,725</u></u>

Deposits

Custodial Credit Risk

For deposits this is the risk that in the event of a bank failure, the government’s deposit may not be returned to it. The Council does not have a formal policy for custodial credit risk; however, the Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories; eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits. Collateral in the pool is considered to be equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. As of December 31, 2015, the bank balance of the Council’s deposits was \$67,499 which is fully covered by the federal depository insurance of \$250,000.

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
Notes to Financial Statements
December 31, 2015

NOTE 4. Concentrations

During 2015, the Council received most of its revenue from grants and from its member governments.

NOTE 5. Contingencies

The Council administers projects through grants. These projects are subject to audit by granting agencies. A substantial amount of grant revenue has been awarded to subrecipients. These grants are subject to final review and approval as to allowability by the respective grantor agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. However, the Council expects such amounts, if any, to be immaterial.

NOTE 6. Defined Contribution Plan

The Council contributes to a 457 plan on behalf of its Executive Director. The plan is administered by ICMA-RC and provides that the Council matches up to 5% with the Council's contribution totaling \$3,250 and the employee's contribution totaling \$3,250 during 2015.

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE

SOUTHWEST COLORADO COUNCIL OF GOVERNMENTS
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget to Actual
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
REVENUES:				
Grant income	\$ 421,482	\$ 406,054	\$ 367,281	\$ (38,773)
Charges for services	25,770	29,515	28,282	(1,233)
Contributions from member governments	133,012	123,112	123,112	-
Total revenues	580,264	558,681	518,675	(40,006)
EXPENDITURES:				
General government				
Salaries and wages	121,341	121,341	120,927	414
Employee benefits	47,115	49,938	49,706	232
Advertising	250	800	466	334
Consulting	118,820	93,000	34,024	58,976
Contract services	15,030	10,500	8,000	2,500
Computer and equipment	2,000	7,000	10,708	(3,708)
Insurance	3,677	2,083	2,083	-
Postage and printing	625	925	1,138	(213)
Professional fees	13,100	9,300	10,218	(918)
Rent and utilities	15,592	14,781	13,793	988
Travel and training	6,000	21,500	25,437	(3,937)
Supplies	2,500	1,300	3,450	(2,150)
Grant expenditures - All Hazards	186,054	190,000	215,155	(25,155)
Other	47,580	36,026	28,887	7,139
Total general government	579,684	558,494	523,992	34,502
Total expenditures	579,684	558,494	523,992	34,502
Excess revenues over (under) expenditures	580	187	(5,317)	(5,504)
Fund balance at beginning of year	95,817	95,817	95,817	-
Fund balance at end of year	<u>\$ 96,397</u>	<u>\$ 96,004</u>	<u>\$ 90,500</u>	<u>\$ (5,504)</u>