

**CITY OF ALAMOSA, COLORADO**

**FINANCIAL STATEMENTS**

**December 31, 2011**



**Wall,  
Smith,  
Bateman** Inc.  
Certified Public Accountants

**CITY OF ALAMOSA, COLORADO**  
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**December 31, 2011**

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The Honorable Mayor and City Council  
City of Alamosa  
Alamosa, Colorado 81101



We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Alamosa, Colorado (the City), as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the City of Alamosa, Colorado, as of December 31, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information as listed on 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.

**Certified Public Accountants**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The combining and individual nonmajor fund financial statements, schedules, and reports listed in the table of contents as supplementary information are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements, schedules, reports, and the Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

*Wall, Smith, Bateman Inc.*

Wall, Smith, Bateman Inc.

Alamosa, Colorado

June 4, 2012

## **City of Alamosa, Colorado Management's Discussion and Analysis**

As management of the City of Alamosa, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2011. The management's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the City's financial activity, (c) identify changes in the City's financial position (its ability to address future challenges), (d) identify and material deviations from the financial plan (approved budget), and (e) identify individual fund issues or concerns. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements, which immediately follow this section.

### **Financial Highlights**

Key financial highlights for the fiscal year ended December 31, 2011, are as follows:

In total, assets for the City are \$59,809,291.

General Revenues accounted for \$8,433,364 revenue or 62.3% of all revenues. Program specific revenues in the form of charges for services and sales, grants and contributions, accounted for \$5,099,175 or 37.7% of total revenues of \$13,532,539.

The City had \$8,224,574 in expenses related to governmental activities; only \$1,834,963 of these expenses were offset by program specific charges for services, grants and contributions. General revenues (primarily sales taxes) of \$7,278,987 were adequate to provide for these programs.

### ***Governmental Funds***

The City has two major governmental funds as determined by Governmental Accounting Standards Board Statement No. 34 (GASB 34). The major funds are the General Fund, and the Community Recreation Fund.

Due to the implementation of Governmental Accounting Standards Board Statement No. 54 (GASB 54), the Capital Improvements Reserve Fund was combined into the General Fund. The General Fund had \$7,588,650 in revenues, \$7,349,033 in expenditures and transfers out of \$411,920. The General Fund's fund balance of \$2,630,101 was adjusted by \$2,266,384 to reflect the GASB 54 combination, and the fund balance increased by \$514,741 to \$5,366,022. This fund balance is \$468,192 more than estimated and is due to overall expenditures in the General Fund being \$473,467 less than anticipated, and revenues being \$245,010 more than anticipated.

The Community Recreation Fund had revenues from sales taxes, recreation facility user fees, equipment rental and programs of \$1,406,119, expenditures of \$1,037,394 and transfers out of \$503,185. The fund balance decreased by \$5,940 from \$760,472 to \$754,532, primarily from revenue being \$64,671 less than anticipated.

***Business-Type Fund***

The City has one major business -type fund which is the Enterprise Fund.

Net assets for the Enterprise Fund (water, sewer, and sanitation utilities) increased by \$247,235, from \$23,333,610 to \$23,580,845. The cash and cash equivalents available to the Enterprise fund increased from \$1,888,742 in the previous year to \$2,247,660. Operating expenses exceeded operating revenues by \$200,545. Much of the loss was related to the increased cost to provide city services. Rate increases will continue to be examined to close the gap between expenses and revenues.

**Overview of the Financial Statements**

This annual report consists of three parts: management's discussion and analysis, the basic financial statements and supplementary information. The basic financial statements include two kinds of statements that present different views of the City.

The first two statements are *government-wide financial statements* that provide both short-term and long-term information about the City's overall financial status.

The remaining statements are *fund financial statements* that focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements.

The *governmental funds statements* tell how basic services were financed in the short-term as well as what remains for future spending.

*Proprietary funds statements* offer short and long-term financial information about the activities the City operates like businesses, such as water services.

*Fiduciary funds statements* provide information about the financial relationships in which the City acts solely as a trustee or agent for the benefit of others.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of supplemental information that further explains and supports the financial statements with a comparison of the City's budget for the year.

***Government-wide Statements***

The government-wide statements are designed to provide the readers with a broad overview of the City's finances, in a manner similar to those used by a private-sector business. The government-wide statements consist of the following parts:

**Statement of net assets:** This statement of net assets includes information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, changes in the City's *net assets* are an indicator of whether its financial position is improving or deteriorating.

**Statement of Activities:** All of the current year's revenues and expenses are accounted for in the statement of activities as the underlying event occurs, regardless of when cash is received or paid. Some revenues and expenses are reported in this statement for some items that will result in cash flow in future fiscal periods (e.g., uncollected taxes, and earned but unused vacation leave).

In the government-wide financial statements, the City's activities are divided into two categories:

Governmental activities: Most of the City's basic services are included here, such as general government, public safety, highways and streets, health and welfare, culture and recreation and

economic development . These activities are financed primarily by taxes of various kinds.

Business -type activities: The City charges fees to help cover the costs of certain services it provides. The business -type activities of the City include water and sewer operations (including wastewater treatment), and sanitation (solid waste collection and disposal).

**Fund Financial Statements**

The fund financial statements provide more detailed information about the City's funds, focusing on its most significant or "major" funds – not the City as a whole. A fund is a group of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. Funds are accounting devices the City uses to keep track of specific sources of funding and spending on particular programs:

Some funds are required by state law and by bond covenants.

The City establishes other funds to control and manage money for particular purposes (such as repaying its long-term debts) or to show that it is properly using certain revenues (such as federal grants).

The City adopts an annual appropriated budget for its funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance with the budget.

All of the funds of the City can be divided into three categories:

**Governmental Funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government wide-financial statements. However, unlike the government -wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The City implemented GASB 54 in 2011, causing the Capital Improvements Reserves Fund to be combined with the General Fund. The City's governmental funds include the General Fund, Capital Projects Fund, Cemetery Endowment Fund, Conservation Trust Fund, Recreation Debt Service Fund, Community Recreation Fund, and the Grant-Police Department Fund. Because the focus of governmental funds is narrower than that of the government -wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government -wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

**Proprietary Funds:** The City maintains two types of proprietary funds: internal service funds and enterprise funds. Enterprise Funds are used to report the same functions presented as business -type activities in the government -wide financial statements. The City's Enterprise Fund accounts for its Water, Sewer Collection System, Sanitation, and Sewage Treatment operations. Internal service funds are used to report activities that provide asset replacement and/or services for the City's other programs and activities —such as the City's Employee Benefit Fund. Payments from other City funds for the City's self-funded health insurance are made and disbursed from the Employee Benefit Fund on behalf of participating employees.

Proprietary Funds provide the same type of information as the government -wide financial statements, only in more detail. The Proprietary Fund financial statements provide separate information for the business -type services provided by the City through the Enterprise Fund and the Employee Benefit Fund.

**Fiduciary Funds:** Fiduciary Funds are used to account for resources held for the benefit of parties outside the government. Fiduciary Funds are not reflected in the government -wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for Fiduciary Funds is

much like that used for Proprietary Funds. Both Proprietary and Fiduciary Fund financial statements are prepared using economic resources measurement focus and the accrual basis of accounting. The Firemen’s Pension Fund is currently the City’s only Fiduciary Fund.

**Notes to Financial Statements:** The notes provide additional information that is essential to a full understanding of the data provided in the government -wide and fund financial statements.

**Supplementary Information:** In addition to the financial statements and accompanying notes, this report also contains other supplemental information concernin g the City’s non-major governmental funds. The combining statements of the non-major governmental funds are presented after the notes to the financial statements.

**Government -wide Financial Analysis:**

**Table 1**  
**City of Alamosa’s Net Assets**

	<u>Governmental Activities</u>		<u>Business -type Activities</u>		<u>Total</u>	
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>
<b>Assets:</b>						
Current and other assets	\$13,304,594	\$8,821,801	\$2,240,730	\$2,491,347	\$15,545,324	\$11,313,148
Capital assets	<u>11,578,840</u>	<u>17,411,748</u>	<u>31,303,222</u>	<u>31,084,395</u>	<u>42,882,062</u>	<u>48,496,143</u>
<b>Total Assets</b>	<u>\$24,883,434</u>	<u>\$26,233,549</u>	<u>\$33,543,952</u>	<u>\$33,575,742</u>	<u>\$58,427,386</u>	<u>\$59,809,291</u>
<b>Liabilities:</b>						
<u>Long-term debt outstanding</u>	<u>7,979,236</u>	<u>7,540,509</u>	<u>9,388,615</u>	<u>9,143,388</u>	<u>17,367,851</u>	<u>16,683,897</u>
<u>Other liabilities</u>	<u>1,579,226</u>	<u>1,955,852</u>	<u>897,924</u>	<u>745,092</u>	<u>2,477,150</u>	<u>2,700,944</u>
<b>Total Liabilities</b>	9,558,462	9,496,361	10,286,539	9,888,480	19,845,001	19,384,841
<b>Net Assets:</b>						
<u>Invested in capital assets, net of related debt</u>	8,924,911	9,635,978	21,188,485	21,215,711	30,113,396	30,851,689
<u>Restricted</u>	779,153	746,971	27,816	27,816	806,969	774,787
<u>Unrestricted</u>	<u>5,620,908</u>	<u>6,354,239</u>	<u>2,041,112</u>	<u>2,443,735</u>	<u>7,662,020</u>	<u>8,797,974</u>
<b>Total Net Assets</b>	<u>\$15,324,972</u>	<u>\$16,737,188</u>	<u>\$23,257,413</u>	<u>\$23,687,262</u>	<u>\$38,582,385</u>	<u>\$40,424,450</u>

Traditionally, the largest portion of any municipality’s investments is in its capital assets. Land, buildings, equipment, machinery, and specialized tools are necessary in order to deliver and/or provide services to the City’s residents and visitors. The City’s capital assets account for 81% of its total assets; these assets are not an available source for payment of future spending. Of the remaining \$11,313,148 in assets, \$774,787 is restricted for the following purposes:

	<u>Governmental Activities</u>	<u>Business -Type Activities</u>
<u>Emergency Reserves</u>	\$247,310	\$27,816
<u>Debt Service</u>	<u>499,661</u>	<u>0</u>
<b><u>Total Restricted</u></b>	<b><u>\$746,971</u></b>	<b><u>\$27,816</u></b>



The City's net assets increased \$1,765,868 during the current fiscal year. Net assets in governmental activities increased by \$1,412,216 and can primarily be attributed to the City's investment in capital assets. The increase of \$353,652 in business-type activities is due primarily to investments in equipment and facilities. Key elements of these increases are as follows:

**Table 2**  
**City of Alamosa**  
**Changes in Nets Assets**

	<u>Governmental</u>		<u>Business-Type</u>		<u>Total</u>	
	<u>Activities</u>	<u>Activities</u>	<u>Activities</u>	<u>Activities</u>	<u>Activities</u>	<u>Activities</u>
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>
<b>Revenues:</b>						
<u>Program Revenues</u>						
Charges for services	\$640,069	\$756,082	\$2,842,204	\$3,046,611	\$3,482,273	\$3,802,693
Operating Grants & Contributions	521,841	458,208	116,311	63,190	638,152	521,398
Capital Grants & Contributions	156,735	620,673	755,345	154,411	912,080	775,084
<u>General Revenues</u>						
General Property Taxes - Net	444,478	440,738	0	0	444,478	440,738
Sales and Use Taxes	6,116,138	6,110,700	1,063,605	1,084,621	7,179,743	7,195,321
Other Taxes	554,005	548,353	0	0	554,005	548,353
Interest & Other Revenue	<u>263,880</u>	<u>179,196</u>	<u>61,140</u>	<u>69,756</u>	<u>325,020</u>	<u>248,952</u>
<b>Total Revenues</b>	<b><u>8,697,146</u></b>	<b><u>9,113,950</u></b>	<b><u>4,838,605</u></b>	<b><u>4,418,589</u></b>	<b><u>13,535,751</u></b>	<b><u>13,532,539</u></b>
<b>Expenses:</b>						
General Government	1,696,554	1,947,638	0	0	1,696,554	1,947,638
Public Safety	2,537,659	2,593,384	0	0	2,537,659	2,593,384
Highways and Streets	1,461,930	1,732,344	0	0	1,461,930	1,732,344
Health and Welfare	76,768	82,787	0	0	76,768	82,787
Culture and Recreation	1,463,665	1,586,460	0	0	1,463,665	1,586,460
Interest on Long-Term Debt	122,029	281,961	0	0	122,029	281,961
Capital Outlay	0	0	0	0	0	0
Economic Development	54,600	0	0	0	54,600	0
Water, Sewer, and Sanitation	<u>0</u>	<u>0</u>	<u>3,576,859</u>	<u>3,542,097</u>	<u>3,576,859</u>	<u>3,542,097</u>
<b>Total Expenses</b>	<b><u>7,413,205</u></b>	<b><u>8,224,574</u></b>	<b><u>3,576,859</u></b>	<b><u>3,542,097</u></b>	<b><u>10,990,064</u></b>	<b><u>11,766,671</u></b>
<b>Change in Net Assets Before Transfers</b>	<b>1,283,941</b>	<b>889,376</b>	<b>1,261,746</b>	<b>876,492</b>	<b>2,545,687</b>	<b>1,765,868</b>
Special Items						
Transfers	<u>370,035</u>	<u>522,840</u>	<u>(370,035)</u>	<u>(522,840)</u>	<u>0</u>	<u>0</u>
<b>Change in Net Assets</b>	<b>1,653,976</b>	<b>1,412,216</b>	<b>891,711</b>	<b>353,652</b>	<b>2,545,687</b>	<b>1,765,868</b>
<b>Net Assets, January 1</b>	<b>13,670,996</b>	<b>15,324,972</b>	<b>22,365,702</b>	<b>23,257,413</b>	<b>36,036,698</b>	<b>38,582,385</b>
<b>Prior Period Adjustment</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>76,197</u>	<u>0</u>	<u>76,197</u>
<b>Net Assets, January 1, Restated</b>	<b><u>13,670,996</u></b>	<b><u>15,324,972</u></b>	<b><u>22,365,702</u></b>	<b><u>23,333,610</u></b>	<b><u>36,036,698</u></b>	<b><u>38,658,582</u></b>
<b>Net Assets, December 31</b>	<b>15,324,972</b>	<b>16,737,188</b>	<b>23,257,413</b>	<b>23,687,262</b>	<b>38,582,385</b>	<b>40,424,450</b>

**Financial Analysis of the City as a Whole**

**Government-wide Analysis:** The assets of the City are classified as current assets and capital assets. Cash, investments, receivables, inventories and prepaid expenses are current assets. These assets are available to provide resources for the near-term operations of the City. The majority of the current assets are the result of the sales tax collection and utility charges processes.

Capital assets are used in the operation of the City. These assets are land, improvements, buildings, equipment and vehicles.

Current and long-term liabilities are classified based on anticipated liquidation either in the near term or in the future. Current liabilities include accounts payable, accrued salaries and benefits, unearned revenues and current debt obligations. The liquidation of current liabilities is anticipated to be either from currently available resources, current assets or new resources that become available during fiscal year 2011. Long-term liabilities such as long-term debt obligations and compensated absences payable will be liquidated from resources that will become available after fiscal year 2012.

Comparative analysis will be provided in future years when prior year information is available.

**Governmental Activities:** The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

*Governmental Funds:* The focus of the City’s governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City’s financing requirements. In particular, unreserved fund balances may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$7,061,307 ; a decrease from the prior year ending fund balances. Approximately 65% or \$4,610,665 of the total fund balance is reserved, committed or assigned, meaning it is not available for new spending because it has already been committed. The remainder of the combined fund balance is unassigned, which is available for spending at the City’s discretion. The following table provides a view of the City’s ending fund balances. With significant future capital needs facing the city these funds balances will be crucial.

<b>Governmental Funds Fund Balances, End of Year</b>		
<b>Fund</b>	<b>Balance</b>	<b>Percent of Total</b>
General Fund	5,366,022	76.0%
Community Recreation Fund	754,532	10.7%
Capital Projects Fund	232,666	3.3%
Other Governmental Funds	708,087	10.0 %
<b>Total Governmental Funds</b>	<b>\$7,061,307</b>	<b>100.00%</b>

**Fund Budgetary Highlights**

The General Fund budget is prepared according to Colorado law and is based on accounting for certain transactions on the modified accrual basis. At year end, the General Fund budget was amended by \$1,260,615 to account for additional revenues and pass thru grants and \$1,015,730 to account for increased operational expense for Police Department, maintenance of Streets Department and overall costs associated with the City Hall Complex project.

The Enterprise, Capital Improvement Reserve, Recreation Debt Service Fund, Police Grant, and Community Recreation Funds were also amended throughout the year to allow unforeseen revenues of \$430,360 and other sources of \$20,600 and final expenditures \$5,956,958 from the unreserved fund balances. These expenditures primarily consisted of City Council-approved improvements to the water systems, fire pensions, and the City Municipal Complex Certificates of Participation. Amendments to fund budgets totaled \$7,145,614.

**Capital Assets and Debt Administration**

On December 31, 2011, the City had \$48,496,143, net of accumulated depreciation, invested in land, land improvements, infrastructure, buildings, equipment and vehicles, which were used in governmental-wide activities. This represents an increase of \$5,614,081 over 2010.

At December 31, 2011, the City had \$17,749,145 in total debt. Of this amount, \$1,065,248 is due within one year, including \$40,699 in compensated absences due to departures.

**Factors Bearing on the City's Future**

At the time these financial reports were prepared and audited, the City was aware of the following circumstances that could significantly affect its financial health in the future:

The new arsenic treatment plant operational costs continue to place increasing financial and rate pressure on the City's Enterprise Fund. Rate increases will be reviewed and implemented starting in 2011.

Increasing health care costs and the passage of the new Health Care Reform bill will prove to have substantial effects on the City's self funded Medical Insurance Fund.

Construction of the new City Municipal Complex began in 2010 thus increasing the City's long term debt.

The City maintains adequate reserves to provide funding for emergencies and benefits from strong fund balances and conservative financial practices.

**Contacting the City's Financial Management**

This financial report is designed to provide the City's citizens, taxpayers, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Director at City of Alamosa, PO Box 419 (300 Hunt Avenue), Alamosa, CO 81101.

**CITY OF ALAMOSA, COLORADO**  
**BASIC FINANCIAL STATEMENTS**

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF NET ASSETS**  
**December 31, 2011**

	<b>Primary Government</b>		<b>TOTAL</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	
<b>Current Assets:</b>			
Cash and Cash Equivalents	\$ 6,804,334	\$ 2,247,660	\$ 9,051,994
Restricted Cash and Investments	489,103	-	489,103
Accounts Receivable (net)	66,441	82,588	149,029
Interest Receivable	831	1,967	2,798
Property Taxes Receivable	471,137	-	471,137
Due from Other Governments	984,603	-	984,603
Internal Balances	5,352	(5,352)	-
Inventory of Materials and Supplies	-	164,484	164,484
<b>Total Current Assets</b>	<b>8,821,801</b>	<b>2,491,347</b>	<b>11,313,148</b>
<b>Noncurrent Assets:</b>			
Unamortized Debt Issuance Costs	34,808	177,870	212,678
<b>Capital Assets:</b>			
Land	985,457	863,714	1,849,171
Construction In Progress	6,583,328	-	6,583,328
Land Improvements	1,929,191	-	1,929,191
Buildings and Contents	8,394,908	131,930	8,526,838
Utility Plant	-	39,942,875	39,942,875
Vehicles	1,560,185	809,119	2,369,304
Equipment	2,091,950	2,199,911	4,291,861
Infrastructure	4,286,343	-	4,286,343
Less: Accumulated Depreciation	(8,454,422)	(13,041,024)	(21,495,446)
<b>Total Noncurrent Assets</b>	<b>17,411,748</b>	<b>31,084,395</b>	<b>48,496,143</b>
<b>TOTAL ASSETS</b>	<b>26,233,549</b>	<b>33,575,742</b>	<b>59,809,291</b>

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF NET ASSETS**  
**December 31, 2011**

	<b>Primary Government</b>		<b>TOTAL</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	
<b>LIABILITIES</b>			
<b>Current Liabilities:</b>			
Accounts Payable	378,384	119,451	497,835
Retainage Payable	567,478	-	567,478
Accrued Interest Payable	-	99,246	99,246
Deferred Tax Revenue	471,137	-	471,137
Bond Payable (current portion)	-	490,930	490,930
Lease Purchase Agreement (current portion)	533,619	-	533,619
Compensated Absences (current portion)	5,234	35,465	40,699
<b>Total Current Liabilities</b>	<b>1,955,852</b>	<b>745,092</b>	<b>2,700,944</b>
<b>Noncurrent Liabilities:</b>			
Bond Payable	-	9,100,638	9,100,638
Lease Purchase Agreement	7,207,343	-	7,207,343
Compensated Absences	333,166	42,750	375,916
<b>Total Noncurrent Liabilities</b>	<b>7,540,509</b>	<b>9,143,388</b>	<b>16,683,897</b>
<b>TOTAL LIABILITIES</b>	<b>9,496,361</b>	<b>9,888,480</b>	<b>19,384,841</b>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	9,635,978	21,215,711	30,851,689
Restricted for:			
TABOR	247,310	27,816	275,126
Debt Service	499,661	-	499,661
Unrestricted	6,354,239	2,443,735	8,797,974
<b>TOTAL NET ASSETS</b>	<b>\$ 16,737,188</b>	<b>\$ 23,687,262</b>	<b>\$ 40,424,450</b>

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2011**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets Primary Government		
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Business-Type Activities	TOTAL
<b>Primary Government:</b>							
<b>Governmental Activities:</b>							
General Government	\$ 1,947,638	\$ 183,959	\$ -	\$ 30,465	\$ (1,733,214)	\$ -	\$ (1,733,214)
Public Safety	2,593,384	340,273	116,075	-	(2,137,036)	-	(2,137,036)
Highways & Streets	1,732,344	-	262,364	508,408	(961,572)	-	(961,572)
Health and Welfare	82,787	39,058	-	-	(43,729)	-	(43,729)
Culture and Recreation	1,586,460	192,792	79,769	81,800	(1,232,099)	-	(1,232,099)
Interest on Long-Term Debt	281,961	-	-	-	(281,961)	-	(281,961)
<b>Total Governmental Activities</b>	<b>8,224,574</b>	<b>756,082</b>	<b>458,208</b>	<b>620,673</b>	<b>(6,389,611)</b>	<b>-</b>	<b>(6,389,611)</b>
<b>Business-Type Activities</b>							
Water Services	1,842,055	1,253,886	41,090	154,411	-	(392,668)	(392,668)
Sewer Services	940,516	955,341	22,100	-	-	36,925	36,925
Sanitation Services	759,526	837,384	-	-	-	77,858	77,858
<b>Total Business-Type Activities</b>	<b>3,542,097</b>	<b>3,046,611</b>	<b>63,190</b>	<b>154,411</b>	<b>-</b>	<b>(277,885)</b>	<b>(277,885)</b>
<b>Total Primary Government</b>	<b>\$ 11,766,671</b>	<b>\$ 3,802,693</b>	<b>\$ 521,398</b>	<b>\$ 775,084</b>	<b>(6,389,611)</b>	<b>(277,885)</b>	<b>(6,667,496)</b>
<b>General Revenues:</b>							
Taxes:							
					440,738	-	440,738
					6,110,700	1,084,621	7,195,321
					391,388	-	391,388
					156,965	-	156,965
					57,290	15,457	72,747
					121,906	54,299	176,205
					522,840	(522,840)	-
					<b>7,801,827</b>	<b>631,537</b>	<b>8,433,364</b>
					1,412,216	353,652	1,765,868
					15,324,972	23,257,413	38,582,385
					-	76,197	76,197
					15,324,972	23,333,610	38,658,582
					\$ 16,737,188	\$ 23,687,262	\$ 40,424,450

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**December 31, 2011**

	<b>GENERAL FUND</b>	<b>COMMUNITY RECREATION FUND</b>	<b>CAPITAL PROJECTS FUND</b>	<b>OTHER GOVERNMENTAL FUNDS</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 4,409,855	\$ 769,887	\$ 895,044	\$ 219,626	\$ 6,294,412
Restricted Cash and Investments	-	-	-	489,103	489,103
Receivables (Net)					
Accounts Receivable	66,441	-	-	-	66,441
Interest on Investments	831	-	-	-	831
Property Taxes	471,137	-	-	-	471,137
Due from Other Governments	984,603	-	-	-	984,603
Due from other funds	111,769	-	-	-	111,769
<b>TOTAL ASSETS</b>	<b>\$ 6,044,636</b>	<b>\$ 769,887</b>	<b>\$ 895,044</b>	<b>\$ 708,729</b>	<b>\$ 8,418,296</b>
<b>LIABILITIES AND FUND BALANCE</b>					
Liabilities					
Vouchers Payable	\$ 207,477	\$ 15,355	\$ 94,900	\$ 642	\$ 318,374
Retainage Payable	-	-	567,478	-	567,478
Deferred Revenue - Property Tax	471,137	-	-	-	471,137
<b>TOTAL LIABILITIES</b>	<b>678,614</b>	<b>15,355</b>	<b>662,378</b>	<b>642</b>	<b>1,356,989</b>
Fund Balance					
Restricted					
Reserved for TABOR	247,310	-	-	-	247,310
Reserved for Debt Service	-	-	-	499,661	499,661
Committed					
Culture and Recreation	-	566,167	-	71,000	637,167
Public Safety	-	-	-	6,499	6,499
Capital Improvements	2,127,580	-	232,666	-	2,360,246
Health and Welfare	-	-	-	103,927	103,927
Assigned					
Designated for Subsequent Years Expenditures	540,490	188,365	-	27,000	755,855
Unassigned	2,450,642	-	-	-	2,450,642
<b>TOTAL FUND BALANCE</b>	<b>5,366,022</b>	<b>754,532</b>	<b>232,666</b>	<b>708,087</b>	<b>7,061,307</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 6,044,636</b>	<b>\$ 769,887</b>	<b>\$ 895,044</b>	<b>\$ 708,729</b>	<b>\$ 8,418,296</b>

The accompanying notes are an integral part of this financial statement.



**CITY OF ALAMOSA, COLORADO**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO THE STATEMENT OF NET ASSETS**  
**December 31, 2011**

<b>Total governmental fund balances</b>		\$ 7,061,307
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		17,376,940
Loan issuances costs are not financial resources and therefore are not reported in the funds.		34,808
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Lease Purchase Agreement	\$ (7,740,962)	
Compensated Absences	(338,400)	
	(8,079,362)	(8,079,362)
Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the health insurance internal service fund are included in governmental activities in the statement of net assets.		343,495
<b>Net assets of governmental activities</b>		<b>\$ 16,737,188</b>

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2011**

	<b>GENERAL FUND</b>	<b>COMMUNITY RECREATION FUND</b>	<b>CAPITAL PROJECTS FUND</b>	<b>OTHER GOVERNMENTAL FUNDS</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
<b>REVENUES</b>					
Taxes	\$ 6,015,171	\$ 1,084,620	\$ -	\$ -	\$ 7,099,791
Licenses and Permits	71,452	-	-	-	71,452
Intergovernmental Revenue	932,309	81,800	-	92,294	1,106,403
Charges for Services	83,377	202,591	-	23,993	309,961
Fines and Forfeits	310,496	-	-	-	310,496
Net Investment Income/(Loss)	50,122	5,878	-	1,290	57,290
Miscellaneous Revenue	125,723	31,230	-	1,604	158,557
<b>TOTAL REVENUES</b>	<b>7,588,650</b>	<b>1,406,119</b>	<b>-</b>	<b>119,181</b>	<b>9,113,950</b>
<b>EXPENDITURES</b>					
General Government	1,812,555	-	-	-	1,812,555
Public Safety	2,565,865	-	-	20,690	2,586,555
Highways and Streets	1,487,421	-	-	-	1,487,421
Health and Welfare	63,100	-	-	14,136	77,236
Culture and Recreation	409,539	1,023,787	-	16,269	1,449,595
Capital Outlay	1,008,341	13,607	5,391,588	-	6,413,536
Debt Service	2,212	-	-	762,770	764,982
<b>TOTAL EXPENDITURES</b>	<b>7,349,033</b>	<b>1,037,394</b>	<b>5,391,588</b>	<b>813,865</b>	<b>14,591,880</b>
Excess (deficiency) of revenues over expenditures	239,617	368,725	(5,391,588)	(694,684)	(5,477,930)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	641,840	128,520	-	667,585	1,437,945
Transfers Out	(411,920)	(503,185)	-	-	(915,105)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>229,920</b>	<b>(374,665)</b>	<b>-</b>	<b>667,585</b>	<b>522,840</b>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	469,537	(5,940)	(5,391,588)	(27,099)	(4,955,090)
<b>Fund Balance, Beginning of Year</b>	<b>2,630,101</b>	<b>760,472</b>	<b>5,624,254</b>	<b>735,186</b>	<b>9,750,013</b>
<b>GASB 54 Adjustment</b>	<b>2,266,384</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,266,384</b>
<b>Fund Balance, Beginning of Year as Restated</b>	<b>4,896,485</b>	<b>760,472</b>	<b>5,624,254</b>	<b>735,186</b>	<b>12,016,397</b>
<b>Fund Balance, End of Year</b>	<b>\$ 5,366,022</b>	<b>\$ 754,532</b>	<b>\$ 232,666</b>	<b>\$ 708,087</b>	<b>\$ 7,061,307</b>

15 The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2011**

**Net change in fund balances - total governmental funds** \$ (4,955,090)

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

Governmental funds report capital outlays as expenditures. However, in the statements of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Fixed Asset Additions	\$ 6,413,536	
Depreciation expense	(570,932)	
	5,842,604	5,842,604

Governmental funds report loan issuance costs as expenditures. However, in the statement of activities, loan issuance costs are allocated over the life of the loan and reported as amortization expense. This is the amount of amortization expense in the current period.

Amortization expense		(9,696)
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Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. Repayment of principal includes:

Lease Payments		492,717
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Compensated Absences		(29,671)
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Internal Service Funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net revenue (expense) of the health insurance internal service fund is reported with governmental activities.

		71,352
<b>Change in net assets of governmental funds</b>		<b>\$ 1,412,216</b>

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
**December 31, 2011**

	<b>ENTERPRISE FUND</b>	<b>Governmental Activities INTERNAL SERVICE FUND</b>
	<u>          </u>	<u>          </u>
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and Cash Equivalents	\$ 2,247,660	\$ 509,922
Accounts Receivable	82,588	-
Due from Other Governments	-	-
Interest Receivable	1,967	-
Inventory of Materials and Supplies	164,484	-
<b>Total Current Assets</b>	<u>2,496,699</u>	<u>509,922</u>
<b>Noncurrent Assets:</b>		
Unamortized Debt Issuance Costs	177,870	-
Capital Assets:		
Land	863,714	-
Buildings and Contents	131,930	-
Utility Plant	39,942,875	-
Vehicles	809,119	-
Equipment	2,199,911	-
Less: Accumulated Depreciation	(13,041,024)	-
<b>Total Noncurrent Assets</b>	<u>31,084,395</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>33,581,094</u>	<u>509,922</u>
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Accounts Payable	119,451	60,010
Bonds Payable-Current Portion	490,930	-
Accrued Interest Payable	99,246	-
Compensated Absences - Current Portion	35,465	-
Due to General Fund	111,769	-
<b>Total Current Liabilities</b>	<u>856,861</u>	<u>60,010</u>
<b>Noncurrent Liabilities</b>		
Compensated Absences	42,750	-
Bonds Payable	9,100,638	-
<b>Total Noncurrent Liabilities</b>	<u>9,143,388</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>10,000,249</u>	<u>60,010</u>
<b>NET ASSETS</b>		
<b>Invested in Capital Assets, Net of Related Debt</b>	21,215,711	-
Restricted for:		
TABOR	27,816	-
Unrestricted	2,337,318	449,912
<b>TOTAL NET ASSETS</b>	23,580,845	<u>\$ 449,912</u>
Adjustment to reflect consolidation of Internal Service Funds	106,417	
<b>NET ASSETS OF BUSINESS-TYPE ACTIVITIES</b>	<u>\$ 23,687,262</u>	

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2011**

	<b>ENTERPRISE FUND</b>	<b>Governmental Activities INTERNAL SERVICE FUND</b>
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 3,046,611	\$ -
Insurance Deposits	-	906,397
Miscellaneous Revenues	54,299	-
<b>Total Operating Revenues</b>	<u>3,100,910</u>	<u>906,397</u>
<b>OPERATING EXPENSES</b>		
Personnel Services	925,453	-
Supplies and Materials	222,674	-
Utilities and Telephone	341,972	-
Gas and Oil	75,989	-
Repairs and Maintenance	270,290	-
Landfill Fees	103,116	-
Professional Fees	48,477	-
Depreciation Expense	1,272,365	-
Insurance Premiums	-	167,005
Claims	-	543,243
Insurance Administration	-	21,297
Other	41,119	-
<b>Total Operating Expenses</b>	<u>3,301,455</u>	<u>731,545</u>
Operating Income (Loss)	<u>(200,545)</u>	<u>174,852</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Sales Tax Revenue	1,084,621	-
Other Grants	154,411	-
Interest on Investments & Assessments	14,184	2,917
Gain on Sale of Asset	1,273	-
Bond Interest	(335,201)	-
Amortization of Bond Discount	(11,858)	-
<b>Total Nonoperating Revenues (Expenses)</b>	<u>907,430</u>	<u>2,917</u>
Income Before Other Revenue and Operating Transfers	<u>706,885</u>	<u>177,769</u>
<b>Capital Contributions</b>		
Water and Sewer Taps	63,190	-
<b>Total Capital Contributions</b>	<u>63,190</u>	<u>-</u>
<b>OPERATING TRANSFERS</b>		
Transfers In	60,000	-
Transfers Out	(582,840)	-
<b>Total Operating Transfers</b>	<u>(522,840)</u>	<u>-</u>
Changes in Net Assets	247,235	177,769
<b>Net Assets at beginning of year</b>	<u>23,333,610</u>	<u>272,143</u>
<b>Net Assets at end of year</b>	23,580,845	<u>\$ 449,912</u>
Adjustment to reflect consolidation of Internal Service Fund	<u>106,417</u>	
<b>Net Assets of Business-Type Activities</b>	<u>\$ 23,687,262</u>	

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2011**

	<b>ENTERPRISE FUND</b>	<b>Governmental Activities INTERNAL SERVICE FUND</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from customers	\$ 3,049,550	\$ -
Cash received from insurance deposits	-	906,397
Cash received from other revenues	54,299	-
Cash paid for personnel services	(925,453)	-
Cash paid for supplies and materials	(198,572)	-
Cash paid for gas and oil	(75,989)	-
Cash paid for utilities	(341,972)	-
Cash paid for repairs and maintenance	(270,290)	-
Cash paid for landfill fees	(103,116)	-
Cash paid for professional fees	(48,477)	-
Cash paid for insurance claims	-	(599,308)
Cash paid for insurance premiums	-	(167,005)
Cash paid for insurance administration	-	(21,297)
Cash paid for other expenses	(41,119)	-
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>1,098,861</b>	<b>118,787</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Cash received from sales tax	1,084,621	-
Transfers (to) from other funds	(522,840)	-
<b>NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>561,781</b>	<b>-</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Acquisition and construction of capital assets	(1,065,396)	-
Receipts from the sale of capital assets	1,273	-
Other Grant Proceeds	254,421	-
Capital contributions	63,190	-
Interest payments	(335,201)	-
Proceeds from general obligation bonds	245,703	-
Principal paid on general obligation bonds	(479,898)	-
<b>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(1,315,908)</b>	<b>-</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Earnings from investments	14,184	2,917
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>14,184</b>	<b>2,917</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>358,918</b>	<b>121,704</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>1,888,742</b>	<b>388,218</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 2,247,660</b>	<b>\$ 509,922</b>

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2011**

	<b>ENTERPRISE FUND</b>	<b>Governmental Activities INTERNAL SERVICE FUND</b>
<b>OPERATING INCOME (LOSS)</b>	<u>\$ (200,545)</u>	<u>\$ 174,852</u>
<b>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:</b>		
Depreciation expense	1,272,365	-
Change in Assets and Liabilities		
(Increase) decrease in accounts receivable	2,939	-
Increase (decrease) in accounts payable	<u>24,102</u>	<u>(56,065)</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u><u>\$ 1,098,861</u></u>	<u><u>\$ 118,787</u></u>
 <b>SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES:</b>		
Interest Paid	<u><u>\$ 335,201</u></u>	

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIREMEN'S PENSION FUND**  
**For the Year Ended December 31, 2011**

<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 16,995
Investments	1,334,778
Property Tax Receivable	<u>36,358</u>
<b>Total Assets</b>	<u>1,388,131</u>
<b>LIABILITIES</b>	
Deferred Revenue	<u>36,358</u>
<b>Total Liabilities</b>	<u>36,358</u>
<b>NET ASSETS HELD IN TRUST FOR PENSION BENEFITS</b>	<u><u>\$ 1,351,773</u></u>

The accompanying notes are an integral part of this financial statement.



**CITY OF ALAMOSA, COLORADO**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIREMEN'S PENSION FUND**  
**For the Year Ended December 31, 2011**

	<b>ACTUAL</b>
<b>ADDITIONS</b>	
<b>Contributions</b>	
State of Colorado	\$ 18,549
Taxes	
Property Taxes	34,957
<b>Total Contributions</b>	53,506
<b>Investment Income</b>	
Net Increase (Decrease) in the Fair	
Value of Investments	10,765
Earnings on Investments	8,298
<b>Total Investment Income</b>	19,063
<b>Total Additions</b>	72,569
<b>DEDUCTIONS</b>	
Benefit Payments	113,062
Other	10,366
<b>Total Deductions</b>	123,428
Net Increase (Decrease)	(50,859)
<b>Net Assets at Beginning of Year</b>	1,402,632
<b>Net Assets at End of Year</b>	\$ 1,351,773

The accompanying notes are an integral part of this financial statement.

**CITY OF ALAMOSA, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2011**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting and reporting policies of the City reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in *Governmental Accounting and Financial Reporting Standards*.

**REPORTING ENTITY**

***Primary Government***

The City of Alamosa was incorporated August 12, 1878. In January 1952, the City was reorganized as a Home Rule City under Article 20 of the Colorado Constitution. The current City Charter was adopted at a special election held March 12, 1957. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, water, sanitation, health and welfare, culture and recreation, public improvements, planning and zoning, and general administrative services.

***Component Units***

The City's combined financial statements include the accounts of all City operations. The criteria for including organizations as component units within the City's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- § the organization is legally separate (can sue and be sued in their own name)
- § the City holds the corporate powers of the organization
- § the City appoints a voting majority of the organization's board
- § the City is able to impose its will on the organization
- § the organization has the potential to impose a financial benefit/burden on the City
- § there is fiscal dependency by the organization on the City
- § the organization is financially accountable to the City
- § the organization receives or holds funds that are for the benefit of the City; and the City has access to a majority of the funds held; and the funds that are accessible are also significant to the City

Based on aforementioned criteria, the City of Alamosa has one component unit, the Alamosa Capital Leasing Corporation (a Colorado not for profit Corporation). The activity of this component unit has been blended into the City's financial statements as a Debt Service Fund and the Capital Projects Fund.

**GOVERNMENT -WIDE AND FUND FINANCIAL STATEMENTS**

The Government-wide financial statements include the Statement of Net Assets and the Statement of Activities. Government-wide statements report information on all of the activities of the City and its component units, except for City fiduciary activity. The effect of interfund transfers has been removed from the government-wide statements but continues to be reflected on the fund statements. Mainly taxes and intergovernmental revenues support governmental activities.

The Statement of Activities reflects the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include:

- § Charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and

**CITY OF ALAMOSA, COLORADO**  
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- § Grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included in program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the Government-wide Financial Statements. Major individual governmental and major individual enterprise funds are reported as separate columns in the fund financial statements.

**MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION**

The Government-wide Financial Statements are reported using the economic resources measurement focus and the accrual basis of accounting. This measurement is also used for the proprietary fund financial statements. 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 are recognized as revenue when all applicable eligibility requirements imposed by the provider are met.

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 available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally 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.

Sales and use taxes, other taxes, charges for services, intergovernmental revenues, and interest are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

- § The *General Fund* is the general operating fund of the City. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- § The *Community Recreation Fund* is used to account for activities from the Community Recreation Facility. Sources of revenue consist of sales taxes, membership dues, and fees for programs.
- § The *Capital Projects Fund* is used to pay for the City Complex being built in 2010 and 2011. Revenue is derived from the Certificates of Participation issued in 2010.

The City reports the following major enterprise funds:

- § The *Enterprise Fund* accounts for user charges and expenses for operating, financing, and maintaining the City's water, sewer, and sanitation systems.

Additionally, the City reports the following fund types:

- § The *Employee Benefit Fund* is an internal service fund established to finance and account for the costs of health insurance for the other funds on a cost-reimbursement basis.

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§ The *Firemen's Pension Trust Fund* accounts for the accumulation of resources to be used for retirement annuity payments for the city's fire fighters.

Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the Government-wide and Proprietary Fund Financial Statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private sector guidance for their business-type activities subject to this same limitation. The City has elected not to follow subsequent private sector guidance.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables, and receivables. All internal balances in the Statement of Net Assets have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the internal service fund are service fees charged to the other funds and employee contributions. Operating expenses for the internal service fund include insurance premiums. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

#### **ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY**

##### ***Cash and Investments***

Cash and investments for all funds, excluding investments in the Fireman's Pension and Community Recreation Bond funds, are pooled into one common pooled account in order to maximize investment opportunities. Each fund whose monies are deposited in the pooled cash account has equity therein, and interest earned on the investment of these monies is allocated based upon relative equity at the end of each quarter. An individual fund's pooled cash and cash investments are available upon demand and are considered to be "cash equivalents" when preparing these financial statements. In addition, any marketable securities that are owned by the specific accounts noted above are also considered to be "cash equivalents". Negative balances incurred in pooled cash at year-end are treated as interfund payables or receivables.

The City'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. All investments are recorded at fair market value.

##### ***Property Taxes***

Property taxes attach as an enforceable lien on property as of January 1 each year. The taxes are payable in two installments on February 28 and June 15 or in full on April 30. The County Treasurer bills and collects all property taxes for the county. Property tax revenue is recognized by the City to the extent it results in a current receivable.

The 2011 property tax levy due January 1, 2012 has been recorded in the financial statements as receivable and corresponding deferred revenue in the financial statements.

##### ***Inventory***

Inventories held by all funds except the Enterprise Fund have been recorded as expenditures at the time of purchase. Enterprise Fund inventory is stated at the lower of cost or market.

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***Capital Assets***

Capital Assets, which include land, buildings and improvements, equipment, construction in progress, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities column in the Government-wide Financial Statements. The City defines capital assets as assets with an initial, individual cost of more than \$5,000. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building	15-30
Equipment	7
Land Improvements	10-35
Vehicles	5-10
Infrastructure	20-25

GASB No. 34 requires the City to report and depreciate new infrastructure assets. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the City.

***Compensated Absences***

The City employees are entitled to 10 to 15 days of vacation leave each year. The number of days received depends upon the number of completed years of service. Unused vacation leave may accumulate up to a maximum of twice the entitled annual vacation. Any vacation leave accrued in excess of the maximum allowable accrued vacation leave will be lost to the employee and shall not be deemed an obligation of the City.

The City employees receive 10 days of sick leave each year. Unused sick days accumulate up to 60 days. After an employee has accumulated 60 days of sick leave, the employee may convert any additional credited days into vacation leave at the ratio of three sick leave days to one vacation day for up to 20 years of service and two sick leave days to one vacation day for over 30 years of service. Upon separation from the City in good standing an employee will be paid banked sick leave up to 480 hours at a rate of 33% for up to 20 years of service and 50% for over 20 years of service.

All vacation and sick leave pay is accrued when incurred in the Government-wide Financial Statements. A liability is reported in governmental funds only if they have matured, for example as a result of employee resignations or retirements.

***Long-Term Obligations***

Long-term debt and other long-term obligations are recorded as liabilities in the Government-wide Financial Statements. In the fund financial statements for governmental fund types, debt proceeds are reported as an other financing source and debt payments are reported as an other financing use.

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***Interest Capitalization***

Interest costs are capitalized when incurred by proprietary funds and similar component units on debt where proceeds were used to finance the construction of assets. Interest earned on proceeds of tax-exempt borrowing arrangements restricted to the acquisition of qualifying assets is offset against interest costs in determining the amount to be capitalized. No interest was capitalized in the current period.

***Encumbrances***

The City does not record purchase orders in the accounting system until invoices are ready for payment. Unfulfilled purchase commitments out-standing at the end of the budget year are rebudgeted in the succeeding year. End of the year fund balance intended to be used in the succeeding year is reported as designated fund balance.

***Fund Equity and Net Assets***

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use of a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

In the Government -Wide Financial Statements, net assets are classified in the following categories:

**Invested in Capital Assets, Net of Related Debt** - This category groups all capital assets, including infrastructure, into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction of improvement of these assets reduce this category.

**Restricted Net Assets** - This category represents the net assets of the City which are restricted by external parties (creditors, grantors, contributors , or laws and regulations).

**Unrestricted Net Assets** - This category represents the net assets of the City which are not restricted for any project or other purpose.

Beginning the 2011 year, the City implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classification's and by clarifying the definitions of existing governmental fund types. As a result of implementing GASB Statement No. 54, the Capital Improvement Fund was combined with the General Fund.

As a result fund balances are classified based on the extent to which the City is bound to honor constraints for the specific purposes on which amounts in the fund can be spent. In accordance with the Statement, fund balances are now classified in one of the five categories:

- λ *Nonspendable Fund Balance* - are amounts that cannot be spent because they are not in spendable form- such as inventory and prepaid insurance.
- λ *Restricted Fund Balance* - are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- λ *Committed Fund Balance* - are amounts that can only be used for specific purposes as a result of constraints imposed by City Council, the highest level of decision making authority. Committed amounts cannot be used for any other purpose unless City Council removed those constraints by taking the same type of action. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

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- λ *Assigned Fund Balance* - are amounts a government intends to use for a specific purpose; intent can be expressed by City Council or by an official or body to which the governing body delegates the authority.
- λ *Unassigned Fund Balance* - are amounts that are available for any purpose; these amounts are reported only in the General Fund.

Beginning fund balances have been restated to reflect the above classifications.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, and unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless City Council has provided otherwise in its commitment or assignment actions.

***Use of Estimates***

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

**NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

***Budgets and Budgetary Accounting***

The City follows the procedures set forth in the Colorado Local Government Budget Law when preparing the annual budget for each fund. Budget procedures include:

- § Preparation of budget documents by administrative staff, which shall be submitted to the Board no later than October 15 of each year
- § Publication of a notice stating that the budget is available for public inspection
- § Discussion of the budget in a meeting open to the public
- § Adoption of the budget in a public meeting by appropriate resolution, no later than December 31
- § Ordinance to adopt supplemental appropriations
- § Budget changes via resolution

Formal budgetary integration is employed as a management control device for all funds of the City. The governmental funds and the expendable trust funds budgets are adopted on a basis consistent with U.S. generally accepted accounting principles (GAAP). The proprietary funds and the pension fund budgets are adopted using the same accounting methods as governmental fund types; this procedure follows Colorado State Statute, but is not in accordance with GAAP.

The total expenditures for each fund cannot exceed the budgeted amount unless a supplemental appropriation is adopted. The City Council adopted supplemental appropriations during 2011.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget.

At December 31, 2011 the Firemen's Pension Fund had actual expenditures that exceeded the final budget by \$6,428. Such over expenditures may be a violation of Colorado State Statute.

**CITY OF ALAMOSA, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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**NOTE 3 CASH, DEPOSITS, AND INVESTMENTS**

**CASH AND DEPOSITS**

Colorado State Statutes govern the City's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds 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 102% of the aggregate uninsured deposits. All deposits in 2011 were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989.

***Custodial Credit Risk – Deposits***

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. At December 31, 2011, \$3,017,233 was exposed to custodial credit risk. Deposits exposed to credit risk are collateralized with securities held by the pledging financial institutions through PDPA.

**INVESTMENTS**

The City's investments are subject to interest rate, credit risk, and concentration of credit risk. The types of investments which are authorized to be made with City funds are controlled by state statute and the investment policies of the City. Colorado statutes and the City's investment policies specify investment instruments meeting defined rating and risk criteria in which the City may invest:

- § Obligations of the United States and certain U.S. government agency securities
- § Certain international agency securities
- § General obligation and revenue bonds of U.S. local government entities
- § Bankers' acceptances of certain banks
- § Commercial paper
- § Local government investment pools
- § Repurchase agreements
- § Money market funds
- § Guaranteed investment contracts
- § Corporate or bank debt issued by eligible corporations or banks.

***Credit Risk***

The City's investment policy calls for investment diversification within the portfolio to avoid unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The City's investment policy allows for the City to invest in local government investment pools. As of December 31, 2011, the local government investment pools (CSAFE and Colotrust) in which the City had invested were rated AAAM by Standard & Poor's. As of December 31, 2011 the City also invested in money market funds that are not rated.



**CITY OF ALAMOSA, COLORADO**  
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Cash on Hand and in Banks		\$ 4,471,607
Money Market Funds	\$ 1,384,147	
Mutual Funds	705,829	
C-SAFE	74,051	
ColoTrust	<u>2,922,458</u>	
Cash and Investments in Custody of Others		5,086,485
Cash Held by Fiscal Agent		<u>1,334,778</u>
 Total Deposits and Investments		 <u><u>\$ 10,892,870</u></u>

The carrying amounts of deposits and investments are reflected in the accompanying financial statements as:

**Government-wide statement of net assets**

Cash and cash equivalents		<u>\$ 9,541,097</u>
		<u><u>\$ 9,541,097</u></u>

**Fiduciary funds statement of net assets**

Cash and Cash Equivalents		\$ 16,995
Investments		<u>1,334,778</u>
		<u><u>\$ 1,351,773</u></u>

***Interest Rate Risk***

Colorado Revised Statutes and the City's investment policy limit investment maturities to five years or less from the date of purchase. This limit on investment maturities is a means of limiting exposure to fair values arising from increasing interest rates.

The Colorado Government Liquid Asset Trust (COLOTRUST) is an investment vehicle established for local government entities in Colorado pursuant to Part 7 of Article 75 of Title 24 of the Colorado Revised Statutes, to pool surplus funds for investment purposes. COLOTRUST operates in a manner similar to a money market fund and each share is equal in value to \$1.00. The fair value of the position in the pool is the same as the value of the pool shares. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned by the pool are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the pool. Investments of the pool consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Treasury Notes.

The Colorado Surplus Asset Fund Trust (C-SAFE) operates in a manner similar to COLOTRUST whereby the City acquires and redeems shares of the common law trusts as authorized by state statutes.

**CITY OF ALAMOSA, COLORADO**  
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**NOTE 4 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

***Interfund Transfers***

Interfund transfers for the year ended December 31, 2011 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Enterprise Fund	\$ 582,840
	Community Recreation Fund	59,000
Enterprise Fund	General Fund	60,000
Community Recreation Fund	General Fund	128,520
Debt Service Fund	Community Recreation Fund	444,185
	General Fund	<u>223,400</u>
	TOTALS	<u><u>\$ 1,497,945</u></u>

Transfers are routinely made between City of Alamosa funds to enhance the operations of the City. Many fund operations are similar and, in some cases, City functions may be shared by several funds. For example, cemetery operations are performed both by the Cemetery Division of the General Fund and by the Cemetery Endowment Fund; the Community Recreation Fund is providing recreation and culture as is the Parks and Recreation Division of the General Fund. Other routine transfers are for: 1) administrative costs performed by the General Fund on behalf of the Enterprise Fund and the Community Recreation Fund and 2) for debt service from the Community Recreation Fund to the Recreation Debt Service Fund. Non-routine transfers are typically to provide for building reserves for future purchases of equipment or special projects and to consolidate or create new funds.

***Interfund Receivables/Payables***

The City reports interfund balances between many of its funds. The balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Interfund balances are generally expected to be repaid within one year of the financial statement date.

Interfund receivable and payable balances at December 31, 2011 were as follows:

Receivable fund	Payable Fund	Amount
General Fund	Enterprise Fund	\$ 111,769

**CITY OF ALAMOSA, COLORADO**  
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**NOTE 5 CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2011, was as follows:

	<b>BALANCE</b>			<b>BALANCE</b>
	<b>12/31/2010</b>	<b>ADDITIONS</b>	<b>DELETIONS</b>	<b>12/31/2011</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital Assets not being depreciated				
Land	\$ 985,457	\$ -	\$ -	\$ 985,457
Construction in Progress	739,747	5,843,581	-	6,583,328
Total Capital Assets not being depreciated	<u>1,725,204</u>	<u>5,843,581</u>	<u>-</u>	<u>7,568,785</u>
Capital Assets being depreciated				
Land Improvements	1,929,191	-	-	1,929,191
Buildings and Contents	8,394,908	-	-	8,394,908
Infrastructure	3,905,384	380,959	-	4,286,343
Equipment	1,982,064	133,886	(24,000)	2,091,950
Vehicles	1,565,451	55,110	(60,376)	1,560,185
Total Capital Assets being depreciated	<u>17,776,998</u>	<u>569,955</u>	<u>(84,376)</u>	<u>18,262,577</u>
Less Accumulated Depreciation for				
Land Improvements	1,600,460	27,912	-	1,628,372
Buildings and Contents	2,638,458	213,679	-	2,852,137
Infrastructure	555,739	166,494	-	722,233
Equipment	1,455,176	83,386	(24,000)	1,514,562
Vehicles	1,718,033	79,461	(60,376)	1,737,118
Total Accumulated Depreciation	<u>7,967,866</u>	<u>570,932</u>	<u>(84,376)</u>	<u>8,454,422</u>
Total Capital Assets being depreciated, net	<u>9,809,132</u>	<u>(977)</u>	<u>-</u>	<u>9,808,155</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
CAPITAL ASSETS, NET	<u>\$ 11,534,336</u>	<u>\$ 5,842,604</u>	<u>\$ -</u>	<u>\$ 17,376,940</u>

**CITY OF ALAMOSA, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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	<u>BALANCE</u> <u>12/31/2010</u>	<u>ADDITIONS</u>	<u>DELETIONS</u>	<u>BALANCE</u> <u>12/31/2011</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital Assets not being depreciated				
Land	\$ 863,714	\$ -	\$ -	\$ 863,714
Total Capital Assets not being depreciated	<u>863,714</u>	<u>-</u>	<u>-</u>	<u>863,714</u>
Capital Assets being depreciated				
Building and Contents	131,930	-	-	131,930
Utility Plant	25,464,994	358,607	-	25,823,601
Vehicles	881,528	17,931	(90,341)	809,118
Equipment	2,146,601	241,866	(188,556)	2,199,911
Infrastructure	13,666,546	452,728	-	14,119,274
Total Capital Assets being depreciated	<u>42,291,599</u>	<u>1,071,132</u>	<u>(278,897)</u>	<u>43,083,834</u>
Less Accumulated Depreciation	<u>(12,041,819)</u>	<u>(1,272,365)</u>	<u>273,160</u>	<u>(13,041,024)</u>
Total Capital Assets being depreciated, net	<u>30,249,780</u>	<u>(201,233)</u>	<u>(5,737)</u>	<u>30,042,810</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
CAPITAL ASSETS, NET	<u>\$ 31,113,494</u>	<u>\$ (201,233)</u>	<u>\$ (5,737)</u>	<u>\$ 30,906,524</u>

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

Governmental activities:	
General Government	\$ 54,103
Public Safety	72,604
Highways and Streets	276,921
Culture and Recreation	161,753
Health and Welfare	5,551
Total depreciation expense - governmental activities	<u>\$ 570,932</u>
Business-type activities:	
Water Services	\$ 827,623
Sewer Services	359,907
Sanitation Services	84,835
Total depreciation expense - business-type activities	<u>\$ 1,272,365</u>

**CITY OF ALAMOSA, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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**NOTE 6 LONG-TERM LIABILITIES**

	<u>Beginning Balance 12/31/2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance 12/31/2011</u>	<u>Due Within One Year</u>
Governmental activities:					
Lease Purchase Agreement	\$ 8,233,679	\$ -	\$ 492,717	\$ 7,740,962	\$ 533,619
Compensated Absences	308,729	29,671	-	338,400	5,234
Governmental activities long-term debt	<u>\$ 8,542,408</u>	<u>\$ 29,671</u>	<u>\$ 492,717</u>	<u>\$ 8,079,362</u>	<u>\$ 610,535</u>
Business-type activities:					
Bond Payable	\$ 9,825,763	\$ 245,703	\$ 479,898	\$ 9,591,568	\$ 490,930
Compensated Absences	78,215	-	-	78,215	35,465
Business-type activities long-term debt	<u>\$ 9,903,978</u>	<u>\$ 245,703</u>	<u>\$ 479,898</u>	<u>\$ 9,669,783</u>	<u>\$ 496,164</u>

*Changes in Long-term Liabilities*

**GOVERNMENTAL ACTIVITIES**

***Lease Purchase Agreements***

An annually renewable Lease Purchase Agreement, dated March 1, 2002, was entered into between Alamosa Capital Leasing Corporation (the "Corporation"), as lessor, and the City of Alamosa (the "City"), as lessee. The Corporation issued \$3,035,000 of Certificates of Participation Series 2002 to construct and equip a building or buildings consisting of a family center (the "Project") on land (the "Site") owned by the City and located in Alamosa, Colorado for the use of the inhabitants of the City. The Site will be leased to the corporation under a Ground Lease Agreement, dated March 1, 2002 between the City, as lessor, and the Corporation, as lessee. The Corporation constructed and equipped the Project on the Site and leased the Project to the City pursuant to the lease. The facility is recorded in the fixed assets of the government-wide financial statements at \$3,625,612, less accumulated depreciation of \$652,610, at December 31, 2011.

On August 14, 2009, the Corporation issued \$1,135,000 of Refunding Certificates of Participation Series 2009 with an average interest rate of 3.25% to refund \$1,215,000 of outstanding Certificates of Participation Series 2002. The net proceeds of \$1,105,656 (after payment of \$29,344 in cost of issuance) plus an additional \$303,504 of Series 2002 reserve fund monies were deposited into an escrow account. The escrow account funds were used to redeem all outstanding Certificates of Participation Series 2002. As a result, the Certificates of Participation Series 2002 are considered defeased and the liability has been removed from the Corporations books.

Principal and interest payments on these Certificates of Participation is funded from unrestricted resources of the City and is paid semi-annually in February and August. Principal repayments began February 15, 2010 and will finish on February 15, 2013. The cost of issuing the Certificates of Participation was \$29,344. Total interest paid was \$22,181 for the year ended December 31, 2011.

**CITY OF ALAMOSA, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
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Presented below are the annual requirements for repayment of the Certificates of Participation Series 2009.

YEAR	PRINCIPAL	INTEREST	TOTALS
2012	\$ 270,000	\$ 13,488	\$ 283,488
2013	280,000	4,550	284,550
	\$ 550,000	\$ 18,038	\$ 568,038

An annually renewable Lease Purchase Agreement, dated October 5, 2010, was entered into between Alamosa Capital Leasing Corporation (the "Corporation"), as lessor, and the City of Alamosa (the "City"), as lessee. The Corporation issued \$6,525,000 of Certificates of Participation Series 2010 to construct and equip a building or buildings consisting of a municipal complex project (the "Project") on land (the "Site") owned by the City and located in Alamosa, Colorado for the use of the inhabitants of the City. The Site will be leased to the corporation under a Ground Lease Agreement, dated October 5, 2010 between the City, as lessor, and the Corporation, as lessee. The Corporation will construct and equip the Project on the Site and lease the Project to the City pursuant to the lease. The facility is recorded in the fixed assets as construction in progress of the government-wide financial statements at \$6,537,975.

The City will make lease payments to the Corporation and the Corporation will use those funds to pay the principal and interest payments prescribed by the Certificates of Participation document. The interest rate starts at 2.00% and increases until it is 4.50% at maturity date.

Principal and interest payments on these Certificates of Participation will be funded from unrestricted resources of the City and is paid semi-annually in August and February. Principal repayments began February 1, 2011 and will finish on February 1, 2030. The cost of issuing the Certificates of Participation was \$26,706.

As of December 31, 2011, the City had \$489,103 in a trust account held by the trustee. This amount has been reserved for debt service in the Recreation Debt Service Fund.

Presented below are the annual requirements for repayment of the Certificates of Participation Series 2010.

YEAR	PRINCIPAL	INTEREST	TOTALS
2012	\$ 245,000	\$ 235,050	\$ 480,050
2013	250,000	230,100	480,100
2014	255,000	225,050	480,050
2015	260,000	219,575	479,575
2016	270,000	213,275	483,275
2017-2030	5,074,556	1,704,874	6,779,430
	\$ 6,354,556	\$ 2,827,924	\$ 9,182,480

**CITY OF ALAMOSA, COLORADO**  
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An annually renewable Lease Purchase Agreement, dated January 24, 2008 was entered into between San Luis Valley Federal Bank (the “Bank”), as lessor, and the City of Alamosa (the “City”), as the lessee. The bank issued \$635,000 to the City for the completion of the Cattails Clubhouse. The City is leasing the land and title to the Cattails Clubhouse back via the Lease Purchase agreement at 4.75% interest. The City will use the proceeds from the sale to construct and equip the new Clubhouse. Construction was completed on the Clubhouse in July 2009. The Clubhouse is recorded in the fixed assets as buildings of the government-wide financial statements at \$900,000, less accumulated depreciation of \$120,000, at December 31, 2011.

Payments on the Lease Purchase Agreement is funded from resources of the City in the Conservation Trust Fund. Payments are due to the Bank in annual installments through October 2027. The City can purchase the land and title to the Clubhouse back at any time for the Purchase Option Price included in the lease.

The annual debt service for the Lease Purchase Agreement is as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTALS</u>
2012	\$ 8,950	\$ 29,050	\$ 38,000
2013	18,455	28,545	47,000
2014	19,331	27,669	47,000
2015	20,250	26,750	47,000
2016	21,141	25,859	47,000
2017-2027	<u>521,775</u>	<u>177,019</u>	<u>698,794</u>
	<u>\$ 609,902</u>	<u>\$ 314,892</u>	<u>\$ 924,794</u>

An annually renewable Lease Purchase Agreement, dated January 24, 2008 was entered into between San Luis Valley Federal Bank (the “Bank”), as lessor, and the City of Alamosa (the “City”), as the lessee. The bank issued \$265,000 to the City for the completion of the Cattails Clubhouse. The City is leasing the land and title to the Cattails Clubhouse back via the Lease Purchase agreement at 6.75% interest. The City will use the proceeds from the sale to construct and equip the new Clubhouse. Construction was completed on the Clubhouse in July 2009. The Clubhouse is recorded in the fixed assets as buildings of the government-wide financial statements at \$900,000, less accumulated depreciation of \$120,000, at December 31, 2011.

Payments on the Lease Purchase Agreement is funded from resources of the City in the Conservation Trust Fund. Payments are due to the Bank in annual installments through October 2027. The City can purchase the land and title to the Clubhouse back at any time for the Purchase Option Price included in the lease.

The annual debt service for the Lease Purchase Agreement is as follows:

**CITY OF ALAMOSA, COLORADO**  
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<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTALS</u>
2012	\$ 9,669	\$ 15,331	\$ 25,000
2013	13,364	14,636	28,000
2014	14,266	13,734	28,000
2015	15,229	12,771	28,000
2016	16,224	11,776	28,000
2017-2027	<u>157,751</u>	<u>57,678</u>	<u>215,429</u>
	<u>\$ 226,503</u>	<u>\$ 125,926</u>	<u>\$ 352,429</u>

**BUSINESS -TYPE ACTIVITIES**

***Revenue Bond Payable***

Revenue Bonds dated November 2, 2006 payable to Colorado Water Resources and Power Development Authority for the purpose of constructing the arsenic removal facility. The maximum principal amount \$11,865,063 with an interest rate of 4.21%, and payments are made semiannually over a twenty year period. The final payment is due in 2027. The facility is recorded in the fixed assets as utility plant of the Enterprise Fund at \$13,801,150, less accumulated depreciation of \$2,273,015, at December 31, 2011.

Principal and interest payments on the Revenue Bonds is funded from sales tax revenue collected in the Enterprise Fund.

The annual debt service for the revenue bond is as follows:

<u>YEAR</u>	<u>PRINCIPAL</u>	<u>FEE</u>	<u>INTEREST</u>	<u>TOTALS</u>
2012	\$ 490,930	\$ 94,920	\$ 230,648	\$ 816,498
2013	501,962	94,920	220,793	817,675
2014	512,994	94,920	209,580	817,494
2015	529,543	94,920	194,633	819,096
2016	540,575	94,920	179,204	814,699
2017-2027	<u>7,015,564</u>	<u>933,926</u>	<u>1,046,892</u>	<u>8,996,382</u>
	<u>\$ 9,591,568</u>	<u>\$ 1,408,526</u>	<u>\$ 2,081,750</u>	<u>\$ 13,081,844</u>



**CITY OF ALAMOSA, COLORADO**  
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**NOTE 7 PENSION PLANS**

**FIREMEN'S PENSION**

*Plan Description*

Administration of the Plan

The City of Alamosa's defined benefit pension plan (the Plan), provides retirement and disability benefits to plan members and beneficiaries. The Plan is affiliated with the Affiliated Local Plans (AFL), an agent multiple-employer pension plan administered by the Fire and Police Pension Association of Colorado (FPPA). Title 31, Article 30, part 4 of the Colorado Revised Statutes provides for the creation of a Fireman's Pension Trust Fund and assigns the authority to establish and amend the benefit provisions of the plans that participate in AFL to the respective employer entities; for the Plan, that authority rests with a Board of Trustees composed of District board members and firefighters selected in accordance with Colorado Statutes. FPPA issues a publicly available financial report that includes financial statements and required supplementary information for the City of Alamosa's portion of the Affiliated Local Plans. The financial report can be obtained by writing to the Fire and Police Pension Association of Colorado, 5290 DTC Parkway, Suite 100, Greenwood Village, CO 80111-2721 or by calling 1-800-332-FPPA.

Defined Retirement Benefits

A volunteer fireman who has attained the age of 50 and has earned twenty years of active service may be granted a pension not to exceed \$375 per month. In the event of injury or death, an annuity not to exceed \$188 per month may be granted to the fireman or his survivors. If, at any time, there is not sufficient money in the fund to pay the full amount, which each beneficiary is entitled to, an equal percentage of such monthly payment shall be made to each beneficiary until the fund is replenished as to permit payment in full.

*Funding Policy*

The Plan is funded by local property taxes, and the State provides a matching contribution at 90% of District contribution (up to 1/2 mill). Firemen do not contribute to the plan.

*Annual Pension Cost*

For 2011, the City's annual pension contribution of \$53,507 for the Plan was greater than the City's required contribution. The required contribution was determined as part of the January 1, 2009 actuarial valuation using the Entry Age actuarial cost method. The actuarial assumptions include an 8.0% investment rate of return that includes an inflation component of 3.5%. The Plan does have an unfunded actuarial accrued liability and therefore the Level dollar – open amortization method is used.

**THREE-YEAR TREND INFORMATION FOR PENSION PLAN**

Fiscal Year Ending	Annual Pension Cost	Percentage of APC Contributed	Net Pension Asset
2005	\$ 47,549	101%	\$ 6,627
2007	\$ 49,349	117%	\$ 221,353
2009	\$ 50,549	104%	\$ 52,810

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**POLICE PENSION**

Pension benefits are provided for all employees of the Police Department through the City of Alamosa Police Department Money Purchase Pension Plan. The Plan was made effective on January 1, 1983, and is a defined contribution retirement plan. Rollover and current contributions in the name of each police officer were deposited with the plan trustee and plan administrator - an organization outside the City of Alamosa. The City has no other liability other than to make the required monthly contributions.

The Pension Plan was established in order to provide retirement income for eligible police officers and to provide funds for their beneficiaries in the event of death. Plan provisions and contribution requirements are established and may be amended by the Alamosa City Council.

The Plan requires employer and employee contributions of 10% of covered payroll.

The City of Alamosa's public safety payroll was \$1,362,698 for 2011. The current year Police Pension covered payroll was \$1,327,859 and 31 employees were enrolled in the plan at December 31, 2011. The employees contributed \$132,785 and the City contributed \$132,785 to the Plan during 2011.

**PERA PENSION**

**DEFINED BENEFIT PENSION PLAN**

*Plan Description*

The City of Alamosa contributes to the Local Government Division Trust Fund (LGDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The LGDTF provides retirement and disability, post-retirement annual increases, and death benefits for members or their beneficiaries. All employees of the City of Alamosa are members of the LGDTF. Title 24, Article 51 of the Colorado Revised Statutes (CRS), as amended, assigns the authority to establish benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the LGDTF. That report may be obtained online at [www.copera.org](http://www.copera.org) or by writing to Colorado PERA, 1301 Pennsylvania Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

*Funding Policy*

The City of Alamosa is required to contribute member and employer contributions to PERA at a rate set by statute. The contribution requirements of plan members and the City of Alamosa are established under Title 24, Article 51, Part 4 of the CRS, as amended. The contribution rate for members is 8.00 percent and for the City of Alamosa it is 10.00 percent of covered salary. A portion of the City of Alamosa's contribution (1.02 percent of covered salary) is allocated for the Health Care Trust Fund. The City of Alamosa is also required to pay an amortization equalization disbursement (AED) equal to 2.20 percent of the total payroll for the calendar year 2011 (2.20 percent of total payroll for the calendar year 2010, and 1.80 percent of total payroll for the calendar year 2009). Additionally, the City of Alamosa is required to pay a supplemental amortization equalization disbursement (SAED) equal to 1.50 percent of the total payroll for the calendar year 2011 (1.50 percent of total payroll for the calendar year 2010, and 1.00 percent of total payroll for the calendar year 2009). If the City of Alamosa rehires a PERA retiree as an employee or under any other work arrangement, it is required to report and pay the employer contribution rate, the AED and the SAED on the amounts paid for the retiree; however no member contributions are required. For the years ending December 31, 2011, 2010, and 2009, the City of Alamosa's employer contributions to the LGDTF were \$304,364, \$305,974, and \$276,163, respectively, equal to their required contributions for each year.

**CITY OF ALAMOSA, COLORADO**  
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**POSTEMPLOYMENT HEALTHCARE BENEFITS**

***Plan Description***

The City of Alamosa contributes to the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer healthcare trust administered by PERA. The HCTF provides a health care premium subsidy to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained online at [www.copera.org](http://www.copera.org) or by writing to Colorado PERA, 1301 Pennsylvania Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

***Funding Policy***

The City of Alamosa is required to contribute at a rate of 1.02 percent of covered salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for the City of Alamosa are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the CRS, as amended.

**DEFINED CONTRIBUTION PENSION PLAN**

***Plan Description***

Employees of the City of Alamosa who are members of the LGDTF may voluntarily contribute to the Voluntary Investment Program (401(k) Plan), an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Plan participation is voluntary, and contributions are separate from others made to PERA. Title 24, Article 51, Part 14 of the CRS, as amended, assigns the authority to establish the 401(k) Plan provisions to the State Legislature. PERA issues a publicly available annual financial report for the 401(k) Plan. That report may be obtained online at [www.copera.org](http://www.copera.org) or by writing to Colorado PERA, 1301 Pennsylvania Street, Denver, Colorado 80203, or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

***Funding Policy***

The 401(k) Plan is funded by voluntary member contributions of up to a maximum limit set by the IRS (\$16,500 for the calendar year 2011 and \$15,500 for calendar year 2010). Catch-up contributions up to \$5,500 for the calendar year 2010 and for the calendar year 2011, were allowed for participants who had attained the age 50 before the close of the plan year, subject to the limitations of IRC Section 414(v). The contribution requirements for the City of Alamosa are established under Title 24, Article 51, Section 1402 of the CRS, as amended. For the year ended December 31, 2010 and 2011, the 401(K) Plan member contributions from the City of Alamosa were \$25,377 and \$27,167, respectively.

**ICMA DEFERRED COMPENSATION PLAN**

ICMA Deferred Compensation Plan is available in lieu of PERA to department heads only. The purpose of this plan is to provide retirement income and other deferred benefits to certain employees of the City in accordance with the provisions of section 457 of the Internal Revenue Code ("IRC"). The plan was adopted in 1984 and is a defined contribution plan. The City has no other liability other than to make the required monthly contribution.

**CITY OF ALAMOSA, COLORADO**  
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**NOTE 8 SEGMENT INFORMATION FOR ENTERPRISE FUND**

Because water, sewer, and sanitation services are provided for in one fund, several items cannot be allocated between each segment. Therefore, a condensed statement of net assets and statement of cash flows, as well as some line items have been omitted in the segment information.

The following is a summary of operating income and expense information on the various segments of the Enterprise Fund. All services are provided from a single enterprise fund.

	<u>WATER</u>	<u>SEWER</u>	<u>SANITATION</u>	<u>TOTAL</u>
Charges for Services	\$ 1,253,940	\$ 955,341	\$ 837,384	\$ 3,046,665
Miscellaneous Revenue	-	-	54,245	54,245
Total Operating Revenue	<u>1,253,940</u>	<u>955,341</u>	<u>891,629</u>	<u>3,100,910</u>
Operating Expense	795,122	571,721	662,247	2,029,090
Depreciation	827,623	359,907	84,835	1,272,365
Total Operating Expense	<u>1,622,745</u>	<u>931,628</u>	<u>747,082</u>	<u>3,301,455</u>
OPERATING INCOME (LOSS)	<u>(368,805)</u>	<u>23,713</u>	<u>144,547</u>	<u>(200,545)</u>
Non-operating Revenue/(Expense)				
Sales Tax Revenue	-	1,084,621	-	1,084,621
Bond Interest and Fees	(335,201)	-	-	(335,201)
Bond Amortization	(11,858)	-	-	(11,858)
Other Grants	154,411	-	-	154,411
Total Non-operating Expense	<u>(192,648)</u>	<u>1,084,621</u>	<u>-</u>	<u>891,973</u>
Income (Loss) Before Operating Transfers	<u>(561,453)</u>	<u>1,108,334</u>	<u>144,547</u>	<u>691,428</u>
Capital Contributions (Water & Sewer Taps)	41,090	22,100	-	63,190
Transfer In	60,000	-	-	60,000
Transfer Out	(202,475)	(186,965)	(193,400)	(582,840)
Total Transfers	<u>(142,475)</u>	<u>(186,965)</u>	<u>(193,400)</u>	<u>(522,840)</u>
Net Income(Loss) Before Unallocable Items	<u>\$ (662,838)</u>	<u>\$ 943,469</u>	<u>\$ (48,853)</u>	<u>\$ 231,778</u>
Unallocable Items:				
Gain on Sale of Fixed Assets				1,273
Interest and Change in FV of Investments				14,184
Total Unallocable Items				<u>15,457</u>
Change in Net Assets				247,235
Net Assets at Beginning of Year				<u>23,333,610</u>
Net Assets at End of Year				23,580,845
Adjustment to reflect consolidation of Internal Service Fund				<u>106,417</u>
Net Assets of Business-Type Activities				<u>\$ 23,687,262</u>

**CITY OF ALAMOSA, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2011**

	<u>WATER</u>	<u>SEWER</u>	<u>SANITATION</u>	<u>TOTAL</u>
Total Utility Plant	\$ 15,789,921	\$ 10,033,680	\$ -	\$ 25,823,601
Total other Capital Assets	11,875,681	4,699,875	1,548,391	18,123,947
Accumulated Depreciation	8,783,936	3,000,939	1,256,149	13,041,024
2011 Additions to Utility Plant	358,607	-	-	358,607
2011 Additions to other Capital Assets	305,413	383,091	24,021	712,525

**NOTE 9 RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded commercial insurance coverage for the current year or the three prior years.

***Self-Funded Insurance***

The City provides health insurance benefits to all full-time employees through a self-funded insurance program. An Internal Service Fund was created to account for the self-funded insurance. The insurance program is administered by a professional administration company. The other funds of the City participate in the program and make payments to the Internal Service Fund based on actuarial estimates of the amounts needed to pay premiums and claims. The City pays the first 75% of the monthly rate and the remaining 25% is provided from payroll withholdings. The dollar amounts of the City's share of the different rates per employee as of December 31, 2011 are as follows:

	<u>Without Dental</u>	<u>With Dental</u>
Single Medical	\$ 497	\$ 514
Single Medical +1	713	763
Family Medical	837	895

The above rates include employee life insurance premiums.

The plan is amended annually because of changes in coverage, deductibles, limits of liability, and stop loss carriers. On October 1, 2010, the plan was amended to reflect the following conditions.

Employees pay 30% of the deductible if they are out of the network and 20% if they are in the network after meeting the \$575 deductible for singles and the \$1,150 deductible for a family. The plan also has a \$2,300 out of pocket max for singles and \$5,775 out of pocket max for family per year. Co-pays for the office visits are not subject to deductible, but do count toward the calendar year maximum. The City has purchased stop loss coverage to cover claims in excess of \$55,000, which is the specific liability. The maximum liability of the City under this program is either 125% of the Expected Claims Cost or \$907,908 in the aggregate, whichever is greater.

The Internal Service Fund is responsible for collecting premiums, paying medical, prescription and life insurance claims, and purchasing certain insurance policies which include individual (specific) stop loss reinsurance and aggregate stop loss reinsurance. Interfund revenues and expenses are accrued when the interfund premiums are

**CITY OF ALAMOSA, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2011**

earned. Claims settlement and loss expenses are accrued in the Internal Service Fund for the estimated settlement value of claims reported and unreported up to stop loss arising from incidents during the period.

The claims liability of \$60,000 at December 31, 2011 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred and the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the Internal Service Fund's claims liability amount in fiscal 2010 and 2011 were:

<u>Fiscal Year</u>	<u>Beginning Claims Liability</u>	<u>New Claims</u>	<u>Claim Payments</u>	<u>Specific Reimbursements</u>	<u>Ending Claims Liability</u>
2010	\$ 75,000	\$ 514,831	\$ 529,831	\$ -	\$ 60,000
2011	\$ 60,000	\$ 543,243	\$ 543,243	\$ -	\$ 60,000

**NOTE 10 TABOR EMERGENCY RESERVE**

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. The amendment is complex and subject to judicial interpretation. The City believes it is in compliance with the requirements of the amendment.

Fiscal year spending and revenue limits are determined based on the prior years' spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue.

The voters of the City passed ballot issues in 1993, 1995, and 1996 allowing for the retention of revenues generated in excess of the limits imposed by the amendment.

The amendment also requires that Emergency Reserves be established. These reserves must be at least 3 percent of fiscal year spending. This Emergency Reserve has been presented as a reservation of fund balance in the General Fund and Enterprise Fund. The entity is not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

**NOTE 11 JOINT VENTURE**

***San Luis Valley Regional Airport***

The San Luis Valley Regional Airport is a joint venture between the City of Alamosa and Alamosa County. The joint venture does not meet the criteria for inclusion within the reporting entity because the Airport:

- § is financially independent and responsible for its own financing deficits and entitled to its own surpluses,
- § has a separate governing board equally appointed by the City and County,
- § the governing board has the ability to significantly influence operations by approving budgetary requests and adjustments, signing contracts, hiring personnel, exercising control over facilities and determining the outcome for disposition of matters affecting the recipients of services provided, and
- § has absolute authority over all funds and fiscal responsibility and reporting to State and controls fiscal management.

The City has one member on the three-member board. The Board has final authority for all budgeting and financing of the joint venture. The City's share of the joint venture is 50% at December 31, 2011.

**CITY OF ALAMOSA, COLORADO**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**December 31, 2011**

The most recent audited financial statements of the Airport report total assets of \$2,600,803 total liabilities of \$285,780, and net assets of \$2,315,023 at December 31, 2010.

The San Luis Valley Regional Airport issues publicly available audited annual financial statements. That report may be obtained by writing to the San Luis Valley Regional Airport, P.O. Box 328, Alamosa, Colorado 81101.

***San Luis Valley Regional Solid Waste Authority***

The San Luis Valley Regional Solid Waste Authority was created by an intergovernmental agreement between Rio Grande County and Alamosa County on April 14, 1995, pursuant to the authority granted by C.R.S. 29-1-203. It has been designated as a joint venture under the provisions of GASB Statement No. 14. Its purpose is to provide the citizens of both counties an integrated municipal solid waste disposal facility in accordance with provision of C.R.S. 30-20-1005.

The Authority is governed by a Board of Directors consisting of five members as follows: one Rio Grande County Commissioner, one Alamosa County Commissioner, one director appointed by the City of Monte Vista, one director appointed by the City of Alamosa, and one director who is a member of the Rio Grande County Land Use or administrative staff as appointed by the Rio Grande County Commissioners.

It is the intent of the counties that the initial funding of the Authority by each county be provided on a loan basis in substantially the same proportion that the population of each county bears to the combined population of both counties. Alamosa and Rio Grande Counties may provide additional funding at any time in the future if they choose to do so by resolution.

The City of Alamosa is not exposed to any closure or post-closure expenses.

The most recent audited financial statements of the Authority report total assets of \$4,027,802, total liabilities of \$625,191, and net assets of \$3,402,611 at December 31, 2011.

The San Luis Valley Regional Solid Waste Authority issues publicly available annual financial statements. That report may be obtained by writing to the San Luis Valley Regional Solid Waste Authority, PO Box 861, Monte Vista, Colorado 81144.

**NOTE 12 COMMITMENTS AND CONTINGENCIES**

***Grant Programs*** – The City participates in a number of federal and state grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

**CITY OF ALAMOSA, COLORADO**

**REQUIRED SUPPLEMENTARY INFORMATION**



**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	
<b>REVENUES</b>				
Taxes				
Property Taxes	\$ 426,000	\$ 426,000	\$ 440,738	\$ 14,738
Motor Vehicle - S. O. T.	62,585	62,585	46,332	(16,253)
Sales Tax - City	2,080,000	2,080,000	2,180,816	100,816
Sales Tax - County	2,720,000	2,720,000	2,845,264	125,264
Cigarette Tax	37,580	37,580	32,212	(5,368)
Construction Use Tax	40,000	40,000	47,338	7,338
Gas Franchise	110,000	110,000	113,986	3,986
Electric Franchise	160,000	160,000	198,958	38,958
Telephone Franchise	13,265	13,265	10,444	(2,821)
Television Franchise	62,500	62,500	68,000	5,500
PILT	28,000	28,000	31,083	3,083
<b>Total Taxes</b>	<b>5,739,930</b>	<b>5,739,930</b>	<b>6,015,171</b>	<b>275,241</b>
Licenses and Permits				
Liquor Licenses	8,690	8,690	15,070	6,380
Contracting Licenses	3,500	3,500	2,849	(651)
Building and Other Permits	36,000	36,000	36,616	616
Dog and Bike Licenses	620	620	497	(123)
Sales Tax Licenses	14,080	14,080	16,420	2,340
<b>Total Licenses and Permits</b>	<b>62,890</b>	<b>62,890</b>	<b>71,452</b>	<b>8,562</b>
Intergovernmental Revenue				
Motor Vehicle Registration Fees	28,280	28,280	27,522	(758)
Highway Users Tax	227,000	227,000	256,208	29,208
Road and Bridge	6,600	6,600	6,156	(444)
Law Enforcement Grants	90,000	90,000	103,550	13,550
Impact Assistance	150,000	627,370	508,408	(118,962)
Pass thru Grant Revenue	-	30,500	30,465	(35)
<b>Total Intergovernmental Revenue</b>	<b>501,880</b>	<b>1,009,750</b>	<b>932,309</b>	<b>(77,441)</b>
Charges for Services				
Special Policeman Services	35,000	35,000	28,173	(6,827)
Special Fire Services	30,000	36,500	40,139	3,639
Cemetery Fees	11,500	11,500	15,065	3,565
<b>Total Charges for Services</b>	<b>76,500</b>	<b>83,000</b>	<b>83,377</b>	<b>377</b>
Fines and Forfeits				
Municipal Court Fines	175,000	279,000	308,279	29,279
County Court Fines	3,000	3,000	2,217	(783)
<b>Total Fines and Forfeits</b>	<b>178,000</b>	<b>282,000</b>	<b>310,496</b>	<b>28,496</b>

**Notes Required Supplementary Information**

The basis of budgeting is the same as GAAP.  
This schedule is presented on the GAAP basis.

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
Investment Income				
Net Increase (Decrease) in the Fair Value of Investments	-	-	18,580	18,580
Interest on Investments	10,000	10,000	31,542	21,542
<b>Total Investment Income</b>	<b>10,000</b>	<b>10,000</b>	<b>50,122</b>	<b>40,122</b>
Miscellaneous Revenue				
Rent	56,000	77,000	84,985	7,985
General Miscellaneous	59,240	67,990	29,028	(38,962)
Public Safety Miscellaneous	3,580	3,580	6,424	2,844
Public Works Miscellaneous	7,500	7,500	5,286	(2,214)
<b>Total Miscellaneous Revenue</b>	<b>126,320</b>	<b>156,070</b>	<b>125,723</b>	<b>(30,347)</b>
<b>TOTAL REVENUES</b>	<b>6,695,520</b>	<b>7,343,640</b>	<b>7,588,650</b>	<b>245,010</b>
<b>EXPENDITURES</b>				
General Government				
City Council and Mayor	66,425	66,425	64,189	2,236
City Manager	196,690	196,690	183,754	12,936
Legal Services	80,000	80,000	67,122	12,878
Municipal Court	162,970	179,970	174,268	5,702
Information Technology Department	142,650	142,650	136,118	6,532
City Clerk	114,760	114,760	106,126	8,634
City Hall Complex Maintenance and Operation	386,400	1,185,300	1,072,511	112,789
Financial Administration	403,910	395,110	374,961	20,149
Bonds and Insurance Premiums	223,700	223,700	146,864	76,836
<b>Total General Government</b>	<b>1,777,505</b>	<b>2,584,605</b>	<b>2,325,913</b>	<b>258,692</b>
Public Safety				
Police Administration	207,330	191,330	185,273	6,057
Police Operational	1,957,100	1,973,100	1,956,000	17,100
Fire Protection	220,080	455,075	397,079	57,996
Ordinance Enforcement	57,340	57,340	50,770	6,570
Animal Control	95,530	95,530	90,767	4,763
<b>Total Public Safety</b>	<b>2,537,380</b>	<b>2,772,375</b>	<b>2,679,889</b>	<b>92,486</b>
Public Works				
Administration	334,940	334,940	315,097	19,843
Maintenance of Condition	1,443,000	1,324,535	1,270,699	53,836
Building Maintenance	69,500	69,500	63,937	5,563
Fleet Maintenance	179,095	226,595	218,647	7,948
<b>Total Public Works</b>	<b>2,026,535</b>	<b>1,955,570</b>	<b>1,868,380</b>	<b>87,190</b>

**Notes Required Supplementary Information**

The basis of budgeting is the same as GAAP.  
This schedule is presented on the GAAP basis.

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
Health and Welfare	74,570	74,570	63,100	11,470
Culture and Recreation	354,780	435,380	409,539	25,841
Debt Service	-	-	2,212	(2,212)
<b>TOTAL EXPENDITURES</b>	<b>6,770,770</b>	<b>7,822,500</b>	<b>7,349,033</b>	<b>473,467</b>
Excess (deficiency) of revenues over expenditures	(75,250)	(478,860)	239,617	718,477
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	601,730	1,214,225	641,840	(572,385)
Transfers Out	(520,920)	(734,020)	(411,920)	322,100
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>80,810</b>	<b>480,205</b>	<b>229,920</b>	<b>(250,285)</b>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	5,560	1,345	469,537	468,192
<b>Fund Balance, Beginning of Year</b>	<b>1,927,000</b>	<b>2,630,101</b>	<b>2,630,101</b>	<b>-</b>
<b>GASB 54 Adjustment</b>	<b>2,243,124</b>	<b>2,266,384</b>	<b>2,266,384</b>	<b>-</b>
<b>Fund Balance, Beginning of Year as Restated</b>	<b>4,170,124</b>	<b>4,896,485</b>	<b>4,896,485</b>	<b>-</b>
<b>Fund Balance, End of Year</b>	<b>\$4,175,684</b>	<b>\$4,897,830</b>	<b>\$5,366,022</b>	<b>\$ 468,192</b>

**Notes Required Supplementary Information**

The basis of budgeting is the same as GAAP.

This schedule is presented on the GAAP basis.

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**COMMUNITY RECREATION FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED</b>	<b>AMOUNTS</b>		<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>REVENUES</b>				
Taxes	\$1,005,000	\$ 1,005,000	\$ 1,084,620	\$ 79,620
Intergovernmental Revenue				
Grant Revenue	2,500	252,550	81,800	(170,750)
Total Intergovernmental Revenue	2,500	252,550	81,800	(170,750)
Charges for Services				
Culture and Recreation	111,650	131,950	135,540	3,590
Recreation Facility Use Fees	50,000	50,000	67,051	17,051
Total Charges for Services	161,650	181,950	202,591	20,641
Miscellaneous Revenue				
Lease Agreement Revenue	20,790	20,790	20,790	-
Interest	500	500	5,878	5,378
Recreation Equipment Rental	10,000	10,000	10,440	440
Total Miscellaneous Revenue	31,290	31,290	37,108	5,818
<b>TOTAL REVENUES</b>	<b>1,200,440</b>	<b>1,470,790</b>	<b>1,406,119</b>	<b>(64,671)</b>
<b>EXPENDITURES</b>				
Culture and Recreation				
Personnel Services	648,320	648,320	636,877	11,443
Other Miscellaneous Supplies	43,900	43,900	49,250	(5,350)
Travel and Conference/Includes Meals	2,750	2,750	735	2,015
Telephone Services	3,750	3,750	3,687	63
Tuition and Training	1,500	1,500	795	705
Membership and Dues	1,100	1,100	1,152	(52)
Books and Magazines	45,300	45,300	32,086	13,214
Other Expenses	11,600	11,600	9,859	1,741
Electrical Services	41,000	41,000	42,118	(1,118)
Repairs and Maintenance Agreement	36,385	36,385	47,513	(11,128)
Gas and Oil	1,500	1,500	1,414	86
Vehicle Repair	750	750	605	145
Recreation Programs	81,000	81,000	90,829	(9,829)
Library	-	-	73,927	(73,927)
Advertising	2,700	2,700	3,529	(829)
Senior Citizens Funding	20,000	20,000	20,000	-
Park/Recreational Facilities	10,200	282,550	19,000	263,550
Other Office Equipment/ Furniture/ Fixtures	2,500	2,500	4,018	(1,518)
<b>TOTAL EXPENDITURES</b>	<b>954,255</b>	<b>1,226,605</b>	<b>1,037,394</b>	<b>189,211</b>
Excess (deficiency) of revenues over expenditures	246,185	244,185	368,725	124,540

**Notes Required Supplementary Information**

The basis of budgeting is the same as GAAP.  
This schedule is presented on the GAAP basis.

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**COMMUNITY RECREATION FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED</b>	<b>AMOUNTS</b>		<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	128,520	128,520	128,520	-
Transfers Out	(497,405)	(503,185)	(503,185)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(368,885)</b>	<b>(374,665)</b>	<b>(374,665)</b>	<b>-</b>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	(122,700)	(130,480)	(5,940)	124,540
<b>Fund Balance, Beginning of Year</b>	<b>700,603</b>	<b>760,472</b>	<b>760,472</b>	<b>-</b>
<b>Fund Balance, End of Year</b>	<b>\$ 577,903</b>	<b>\$ 629,992</b>	<b>\$ 754,532</b>	<b>\$ 124,540</b>

**Notes Required Supplementary Information**

The basis of budgeting is the same as GAAP.

This schedule is presented on the GAAP basis.

## **CITY OF ALAMOSA, COLORADO**

### **OTHER SUPPLEMENTARY INFORMATION**

The Combining Financial Statements represent the second level of financial reporting for the City. These financial statements present more detailed information for the individual funds in a format that segregates information by fund type.

**CITY OF ALAMOSA, COLORADO  
NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expend for particular purposes.

*Conservation Trust Fund* – This fund is used to account for the City’s share of the state lottery program. The monies may be expended only for the acquisition, development, and maintenance of parks, and other public recreational facilities .

*Grants Police Department Fund* – This fund is primarily used to track expenditures for the San Luis Valley Drug task force and other police grants.

**DEBT SERVICE FUNDS**

Debt Service Funds are used to account for resources and principal and interest expenditures for outstanding bonds.

*Recreation Debt Service Fund* – This fund is used to make payments to the Alamosa Community Leasing Corporation for the use of the Community Recreation Facility. Revenue is derived from transfers from the Community Recreation Fund.

**PERMANENT FUNDS**

Permanent Funds are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for the purposes that support the City’s programs.

*Cemetery Endowment Fund* – This fund is used to account for all funds collected by the City for cemetery space sales to be held in trust for the perpetual care of the facilities.

**CITY OF ALAMOSA, COLORADO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**December 31, 2011**

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Permanent Fund</u>	<u>TOTAL NONMAJOR GOVERNMENTAL</u>
	<u>CONSERVATION TRUST FUND</u>	<u>GRANTS POLICE DEPARTMENT FUND</u>	<u>RECREATION DEBT SERVICE FUND</u>	<u>CEMETERY ENDOWMENT FUND</u>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 80,000	\$ 16,499	\$ 10,558	\$ 112,569
Cash with Trustee	-	-	489,103	-
<b>TOTAL ASSETS</b>	<u>\$ 80,000</u>	<u>\$ 16,499</u>	<u>\$ 499,661</u>	<u>\$ 112,569</u>
<b>LIABILITIES AND FUND BALANCE</b>				
Liabilities				
Vouchers Payable	\$ -	\$ -	\$ -	\$ 642
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>642</u>
<b>FUND BALANCE</b>				
Restricted				
Restricted for Debt Service	-	-	499,661	-
Committed				
Culture and Recreation	71,000	-	-	-
Public Safety	-	6,499	-	-
Health and Welfare	-	-	-	103,927
Assigned				
Designated for Subsequent Year Expenditures	9,000	10,000	-	8,000
<b>TOTAL FUND BALANCE</b>	<u>80,000</u>	<u>16,499</u>	<u>499,661</u>	<u>111,927</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 80,000</u>	<u>\$ 16,499</u>	<u>\$ 499,661</u>	<u>\$ 112,569</u>



**CITY OF ALAMOSA, COLORADO**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2011**

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Permanent Fund</u>	<u>TOTAL NONMAJOR GOVERNMENTAL</u>
	<u>CONSERVATION TRUST FUND</u>	<u>GRANTS DEPARTMENT FUND</u>	<u>RECREATION DEBT SERVICE FUND</u>	<u>CEMETERY ENDOWMENT FUND</u>
<b>REVENUES</b>				
Intergovernmental Revenue	\$ 79,769	\$ 12,525	\$ -	\$ -
Charges for Services	-	-	-	23,993
Investment Income	563	-	3	724
Miscellaneous Revenue	-	1,604	-	-
<b>TOTAL REVENUE</b>	<b>80,332</b>	<b>14,129</b>	<b>3</b>	<b>24,717</b>
<b>EXPENDITURES</b>				
Public Safety	-	20,690	-	-
Health and Welfare	-	-	-	14,136
Culture and Recreation	16,269	-	-	-
Debt Service	63,000	-	699,770	-
<b>TOTAL EXPENDITURES</b>	<b>79,269</b>	<b>20,690</b>	<b>699,770</b>	<b>14,136</b>
Excess (deficiency) of revenues over expenditures	1,063	(6,561)	(699,767)	10,581
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	667,585	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>667,585</b>	<b>-</b>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	1,063	(6,561)	(32,182)	10,581
<b>Fund Balance, Beginning of Year</b>	<b>78,937</b>	<b>23,060</b>	<b>531,843</b>	<b>101,346</b>
<b>Fund Balance, End of Year</b>	<b>\$ 80,000</b>	<b>\$ 16,499</b>	<b>\$ 499,661</b>	<b>\$ 111,927</b>

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**CONSERVATION TRUST FUND**  
**For the Year Ended December 31, 2011**

	<u>BUDGETED ORIGINAL</u>	<u>AMOUNTS FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
<b>REVENUES</b>				
Intergovernmental Revenue				
State Lottery	\$ 72,000	\$ 72,000	\$ 79,769	\$ 7,769
Investment Income				
Interest on Investments	1,000	1,000	563	(437)
<b>TOTAL REVENUES</b>	<u>73,000</u>	<u>73,000</u>	<u>80,332</u>	<u>7,332</u>
<b>EXPENDITURES</b>				
Culture and Recreation				
Park/Recreational Facilities	65,000	65,000	2,145	62,855
Landscaping	14,000	14,000	14,124	(124)
Debt Service	63,000	63,000	63,000	-
<b>TOTAL EXPENDITURES</b>	<u>142,000</u>	<u>142,000</u>	<u>79,269</u>	<u>62,731</u>
Excess (deficiency) of revenues over expenditures	(69,000)	(69,000)	1,063	70,063
<b>Fund Balance, Beginning of Year</b>	<u>82,077</u>	<u>78,937</u>	<u>78,937</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 13,077</u>	<u>\$ 9,937</u>	<u>\$ 80,000</u>	<u>\$ 70,063</u>

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**GRANTS POLICE DEPARTMENT FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>REVENUES</b>				
Intergovernmental Revenue				
Drug Task Force	\$ 10,000	\$ 13,500	\$ 12,525	\$ (975)
Miscellaneous	-	-	1,604	1,604
<b>TOTAL REVENUES</b>	<u>10,000</u>	<u>13,500</u>	<u>14,129</u>	<u>629</u>
<b>EXPENDITURES</b>				
Public Safety				
Personnel	-	-	1,379	(1,379)
Operations	10,000	21,000	19,311	1,689
<b>TOTAL EXPENDITURES</b>	<u>10,000</u>	<u>21,000</u>	<u>20,690</u>	<u>310</u>
Excess (deficiency) of revenues over expenditures	-	(7,500)	(6,561)	939
<b>Fund Balance, Beginning of Year</b>	<u>36,355</u>	<u>23,060</u>	<u>23,060</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 36,355</u></u>	<u><u>\$ 15,560</u></u>	<u><u>\$ 16,499</u></u>	<u><u>\$ 939</u></u>

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**CEMETERY ENDOWMENT FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	
<b>REVENUES</b>				
Charges for Services				
Land Sales				
Cemetery Space Sales	\$ 14,000	\$ 14,000	\$ 23,993	\$ 9,993
Interest on Investments	500	500	724	224
<b>TOTAL REVENUES</b>	<u>14,500</u>	<u>14,500</u>	<u>24,717</u>	<u>10,217</u>
<b>EXPENDITURES</b>				
Health and Welfare				
Gas and Oil	3,500	3,500	2,305	1,195
Cemetery Improvements	27,000	27,000	11,831	15,169
<b>TOTAL EXPENDITURES</b>	<u>30,500</u>	<u>30,500</u>	<u>14,136</u>	<u>16,364</u>
Excess (deficiency) of revenues over expenditures	(16,000)	(16,000)	10,581	26,581
<b>Fund Balance, Beginning of Year</b>	<u>86,252</u>	<u>101,346</u>	<u>101,346</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 70,252</u>	<u>\$ 85,346</u>	<u>\$ 111,927</u>	<u>\$ 26,581</u>

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	
<b>TOTAL REVENUES</b>	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Capital Outlay	-	5,624,254	5,391,588	232,666
<b>TOTAL EXPENDITURES</b>	-	5,624,254	5,391,588	232,666
Excess (deficiency) of revenues over expenditures	-	(5,624,254)	(5,391,588)	232,666
<b>Fund Balance, Beginning of Year</b>	-	5,624,254	5,624,254	-
<b>Fund Balance, End of Year</b>	\$ -	\$ -	\$ 232,666	\$ 232,666

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCE - BUDGET AND ACTUAL**  
**RECREATION DEBT SERVICE FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED ORIGINAL</b>	<b>AMOUNTS FINAL</b>	<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
<b>REVENUES</b>				
Interest on Investments	\$ -	\$ -	\$ 3	\$ 3
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>3</u>	<u>3</u>
<b>EXPENDITURES</b>				
Bond Principal	475,000	495,600	475,000	20,600
Bond Interest Paid	228,220	228,220	222,065	6,155
Administrative Services	3,480	3,480	2,705	775
<b>TOTAL EXPENDITURES</b>	<u>706,700</u>	<u>727,300</u>	<u>699,770</u>	<u>27,530</u>
Excess (deficiency) of revenues over expenditures	<u>(706,700)</u>	<u>(727,300)</u>	<u>(699,767)</u>	<u>27,533</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Loan Proceeds	29,630	29,630	-	(29,630)
Transfers In	679,405	700,005	667,585	(32,420)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>709,035</u>	<u>729,635</u>	<u>667,585</u>	<u>(62,050)</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	2,335	2,335	(32,182)	(34,517)
<b>Fund Balance, Beginning of Year</b>	<u>28,211</u>	<u>531,843</u>	<u>531,843</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 30,546</u></u>	<u><u>\$ 534,178</u></u>	<u><u>\$ 499,661</u></u>	<u><u>\$ (34,517)</u></u>

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN**  
**NET ASSETS - BUDGET AND ACTUAL**  
**ENTERPRISE FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>OPERATING REVENUES</b>				
Charges for Services				
Service Charges - Water	\$ 1,045,000	\$ 1,195,000	\$ 1,253,886	\$ 58,886
Service Charges - Sewer	881,000	881,000	955,341	74,341
Service Charges - Sanitation	817,000	817,000	837,384	20,384
Total Charges for Services	<u>2,743,000</u>	<u>2,893,000</u>	<u>3,046,611</u>	<u>153,611</u>
Miscellaneous Revenue				
Recycling Revenue	12,000	12,000	18,595	6,595
Other - Water	-	-	54	54
Other - Sanitation	2,000	2,000	35,650	33,650
Total Miscellaneous Revenue	<u>14,000</u>	<u>14,000</u>	<u>54,299</u>	<u>40,299</u>
<b>Total Operating Revenue</b>	<u>2,757,000</u>	<u>2,907,000</u>	<u>3,100,910</u>	<u>193,910</u>
<b>OPERATING EXPENSES</b>				
Personnel Services				
Personnel Services - Water	216,600	216,600	206,745	9,855
Personnel Services - Sewer	205,180	205,180	186,273	18,907
Personnel Services - Sanitation	425,080	425,080	397,043	28,037
Personnel Services - Lagoon	64,100	64,100	71,544	(7,444)
Personnel Services - Water Treatment	64,290	64,290	63,848	442
Total Personnel Services	<u>975,250</u>	<u>975,250</u>	<u>925,453</u>	<u>49,797</u>
Supplies and Materials				
Supplies - Water	7,400	7,400	7,897	(497)
Materials - Water	50,000	50,000	28,645	21,355
Supplies - Sewer	16,200	16,200	15,334	866
Supplies - Sanitation	2,500	2,500	2,589	(89)
Supplies - Lagoon	4,650	4,650	5,663	(1,013)
Supplies - Water Treatment	112,000	112,000	162,546	(50,546)
Total Supplies and Materials	<u>192,750</u>	<u>192,750</u>	<u>222,674</u>	<u>(29,924)</u>
Utilities and Telephone				
Utilities and Telephone - Water	113,050	113,050	126,482	(13,432)
Utilities and Telephone - Sewer	14,000	14,000	25,418	(11,418)
Utilities and Telephone - Sanitation	8,000	8,000	15,832	(7,832)
Utilities and Telephone - Lagoon	117,000	117,000	98,555	18,445
Utilities and Telephone - Water Treatment	95,000	95,000	75,685	19,315
Total Utilities and Telephone	<u>347,050</u>	<u>347,050</u>	<u>341,972</u>	<u>5,078</u>
Gas and Oil				
Gas and Oil - Water	15,000	15,000	10,211	4,789
Gas and Oil - Sewer	7,500	7,500	5,639	1,861
Gas and Oil - Sanitation	50,000	50,000	58,085	(8,085)
Gas and Oil - Lagoon	500	500	370	130
Gas and Oil - Water Treatment	500	500	1,684	(1,184)
Total Gas and Oil	<u>73,500</u>	<u>73,500</u>	<u>75,989</u>	<u>(2,489)</u>

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN**  
**NET ASSETS - BUDGET AND ACTUAL**  
**ENTERPRISE FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
Repairs and Maintenance				
Repairs and Maintenance - Water	24,300	57,300	66,789	(9,489)
Repairs and Maintenance - Sewer	16,850	259,355	45,170	214,185
Repairs and Maintenance - Sanitation	83,450	91,365	69,347	22,018
Repairs and Maintenance - Lagoon	140,000	140,000	65,452	74,548
Repairs and Maintenance - Water Treatment	39,500	39,500	23,532	15,968
<b>Total Repairs and Maintenance</b>	<b>304,100</b>	<b>587,520</b>	<b>270,290</b>	<b>317,230</b>
Landfill Fees	117,000	117,000	103,116	13,884
<b>Total Landfill Fees</b>	<b>117,000</b>	<b>117,000</b>	<b>103,116</b>	<b>13,884</b>
Professional Fees				
Professional Fees - Water	3,600	11,600	1,305	10,295
Professional Fees - Lagoon	38,000	38,000	38,494	(494)
Professional Fees - Water Treatment	30,000	30,000	8,678	21,322
<b>Total Professional Fees</b>	<b>71,600</b>	<b>79,600</b>	<b>48,477</b>	<b>31,123</b>
Other				
Other - Water	5,175	5,175	8,171	(2,996)
Other - Sewer	2,350	2,350	856	1,494
Other - Sanitation	17,300	17,300	16,235	1,065
Other - Lagoon	15,260	15,260	12,953	2,307
Other - Water Treatment	4,550	4,550	2,904	1,646
<b>Total Other</b>	<b>44,635</b>	<b>44,635</b>	<b>41,119</b>	<b>3,516</b>
<b>Total Operating Expenses</b>	<b>2,125,885</b>	<b>2,417,305</b>	<b>2,029,090</b>	<b>388,215</b>
Operating income (loss)	631,115	489,695	1,071,820	582,125
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Sales Tax Revenue	1,005,000	1,005,000	1,084,621	79,621
Other Grants	291,000	291,000	154,411	(136,589)
Gain on Sale of Asset	-	6,510	1,273	(5,237)
Interest on Investments & Assessments	5,000	5,000	14,184	9,184
Bond Interest	(335,210)	(335,210)	(335,201)	9
Bond Principal	(479,900)	(479,900)	(492,717)	(12,817)
Amortization of Bond Discount	-	-	(11,858)	(11,858)
Capital Outlay				
Water	(612,500)	(612,500)	(664,020)	(51,520)
Sewer	(180,500)	(180,500)	(383,091)	(202,591)
Sanitation	-	-	(24,021)	(24,021)
<b>Total Nonoperating Revenues (Expense)</b>	<b>(307,110)</b>	<b>(300,600)</b>	<b>(656,419)</b>	<b>(355,819)</b>
Income Before Operating Transfers	324,005	189,095	415,401	226,306



**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN**  
**NET ASSETS - BUDGET AND ACTUAL**  
**ENTERPRISE FUND**  
**For the Year Ended December 31, 2011**

	BUDGETED AMOUNTS			VARIANCE WITH
	ORIGINAL	FINAL	ACTUAL	FINAL BUDGET POSITIVE (NEGATIVE)
<b>Capital Contributions</b>				
Service Charges - Water	40,000	40,000	41,090	1,090
Service Charges - Sewer	21,000	21,000	22,100	1,100
<b>Total Capital Contributions</b>	<u>61,000</u>	<u>61,000</u>	<u>63,190</u>	<u>2,190</u>
<b>OPERATING TRANSFERS</b>				
Transfers In	60,000	60,000	60,000	-
Transfers Out				
Transfers - Water	(91,600)	(90,195)	(98,110)	(7,915)
Transfers - Water Treatment	(104,365)	(104,365)	(104,365)	-
Transfers - Sewer	(106,600)	(106,600)	(106,600)	-
Transfers - Sanitation	(193,400)	(193,400)	(193,400)	-
Transfers - Lagoon	(80,365)	(80,365)	(80,365)	-
<b>Total Operating Transfers</b>	<u>(516,330)</u>	<u>(514,925)</u>	<u>(522,840)</u>	<u>(7,915)</u>
Net Income - Budget Basis	<u>(131,325)</u>	<u>(264,830)</u>	(44,249)	<u>\$ 220,581</u>
Capital Outlay			1,071,132	
Bond Principal			492,717	
Less: Depreciation			<u>(1,272,365)</u>	
Change in Net Assets - GAAP Basis			247,235	
<b>Net Assets at beginning of year</b>	<u>905,272</u>	<u>1,888,742</u>	<u>23,333,610</u>	
<b>Net Assets at end of year</b>	<u>\$ 773,947</u>	<u>\$ 1,623,912</u>	<u>\$ 23,580,845</u>	

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN**  
**NET ASSETS - BUDGET AND ACTUAL**  
**EMPLOYEE BENEFIT FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	
<b>OPERATING REVENUES</b>				
Insurance Deposits	\$ 909,830	\$ 909,830	\$ 906,397	\$ (3,433)
<b>Total Operating Revenues</b>	<u>909,830</u>	<u>909,830</u>	<u>906,397</u>	<u>(3,433)</u>
<b>OPERATING EXPENSES</b>				
Insurance Premiums	214,830	214,830	167,005	47,825
Claims	685,000	685,000	543,243	141,757
Insurance Administration	10,000	10,000	21,297	(11,297)
<b>Total Operating Expenses</b>	<u>909,830</u>	<u>909,830</u>	<u>731,545</u>	<u>178,285</u>
Operating Income	<u>-</u>	<u>-</u>	<u>174,852</u>	<u>174,852</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Net Increase (Decrease) in the Fair Interest on Investments	<u>-</u>	<u>-</u>	<u>2,917</u>	<u>2,917</u>
<b>Total nonoperating revenues (expense)</b>	<u>-</u>	<u>-</u>	<u>2,917</u>	<u>2,917</u>
Change in Net Assets	<u>-</u>	<u>-</u>	<u>177,769</u>	<u>177,769</u>
<b>Net Assets, Beginning of Year</b>	<u>120,691</u>	<u>272,143</u>	<u>272,143</u>	<u>-</u>
<b>Net Assets, End of Year</b>	<u>\$ 120,691</u>	<u>\$ 272,143</u>	<u>\$ 449,912</u>	<u>\$ 177,769</u>

**CITY OF ALAMOSA, COLORADO**  
**SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS - BUDGET AND ACTUAL**  
**FIREMEN'S PENSION FUND**  
**For the Year Ended December 31, 2011**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		<b>FINAL BUDGET</b>
				<b>POSITIVE</b>
				<b>(NEGATIVE)</b>
<b>ADDITIONS</b>				
<b>Contributions</b>				
State of Colorado	\$ 18,000	\$ 18,000	\$ 18,549	\$ 549
Taxes				
Property Taxes	33,700	33,700	34,957	1,257
Motor Vehicle- S.O.T.	4,800	4,800	-	(4,800)
<b>Total Contributions</b>	<u>56,500</u>	<u>56,500</u>	<u>53,506</u>	<u>(2,994)</u>
<b>Investment Income</b>				
Net Increase (Decrease) in the Fair Value of Investments	-	-	10,765	10,765
Earnings on Investments	-	-	8,298	8,298
<b>Total Investment Income</b>	<u>-</u>	<u>-</u>	<u>19,063</u>	<u>19,063</u>
<b>Total Additions</b>	<u>56,500</u>	<u>56,500</u>	<u>72,569</u>	<u>16,069</u>
<b>DEDUCTIONS</b>				
Benefit Payments	107,000	107,000	113,062	(6,062)
Other	10,000	10,000	10,366	(366)
<b>Total Deductions</b>	<u>117,000</u>	<u>117,000</u>	<u>123,428</u>	<u>(6,428)</u>
Net Increase (Decrease)	(60,500)	(60,500)	(50,859)	9,641
<b>Net Assets at Beginning of Year</b>	<u>1,241,627</u>	<u>1,402,632</u>	<u>1,402,632</u>	<u>-</u>
<b>Net Assets at End of Year</b>	<u>\$ 1,181,127</u>	<u>\$ 1,342,132</u>	<u>\$ 1,351,773</u>	<u>\$ 9,641</u>

**CITY OF ALAMOSA, COLORADO**  
**OTHER SCHEDULES AND REPORTS**

**CITY OF ALAMOSA, COLORADO**  
**COMBINING BALANCE SHEET SCHEDULE**  
**GENERAL FUND AND CAPITAL IMPROVEMENT FUND**  
**December 31, 2011**

	<b>GENERAL</b>	<b>CAPITAL</b>	
	<b>FUND</b>	<b>IMPROVEMENT</b>	<b>TOTAL</b>
	<u><b>FUND</b></u>	<u><b>FUND</b></u>	<u><b>TOTAL</b></u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 2,188,675	\$ 2,221,180	\$ 4,409,855
Receivables (Net)			
Accounts Receivable	66,441	-	66,441
Interest on Investments	831	-	831
Property Taxes	471,137	-	471,137
Due from Other Governments	984,603	-	984,603
Due from other funds	111,769	-	111,769
<b>TOTAL ASSETS</b>	<u><u>\$ 3,823,456</u></u>	<u><u>\$ 2,221,180</u></u>	<u><u>\$ 6,044,636</u></u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Vouchers Payable	\$ 207,477	\$ -	\$ 207,477
Deferred Revenue - Property Tax	471,137	-	471,137
<b>TOTAL LIABILITIES</b>	<u>678,614</u>	<u>-</u>	<u>678,614</u>
Fund Balance			
Restricted			
Reserved for TABOR	247,310	-	247,310
Committed			
Capital Improvements	-	2,127,580	2,127,580
Assigned			
Designated for Subsequent Years Expenditures	446,890	93,600	540,490
Unassigned	2,450,642	-	2,450,642
<b>TOTAL FUND BALANCE</b>	<u>3,144,842</u>	<u>2,221,180</u>	<u>5,366,022</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 3,823,456</u></u>	<u><u>\$ 2,221,180</u></u>	<u><u>\$ 6,044,636</u></u>

**CITY OF ALAMOSA, COLORADO**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE**  
**GENERAL FUND AND CAPITAL IMPROVEMENT FUND**  
**For the Year Ended December 31, 2011**

	<b>GENERAL</b>	<b>CAPITAL</b>		
	<b>FUND</b>	<b>IMPROVEMENT</b>	<b>ELIMINATIONS</b>	<b>TOTAL</b>
<b>REVENUES</b>				
Taxes	\$ 6,015,171	\$ -	\$ -	\$ 6,015,171
Licenses and Permits	71,452	-	-	71,452
Intergovernmental Revenue	932,309	-	-	932,309
Charges for Services	83,377	-	-	83,377
Fines and Forfeits	310,496	-	-	310,496
Net Investment Income/(Loss)	34,941	15,181	-	50,122
Miscellaneous Revenue	125,723	-	-	125,723
<b>TOTAL REVENUES</b>	<b>7,573,469</b>	<b>15,181</b>	<b>-</b>	<b>7,588,650</b>
<b>EXPENDITURES</b>				
General Government	1,812,555	-	-	1,812,555
Public Safety	2,565,865	-	-	2,565,865
Highways and Streets	1,487,421	-	-	1,487,421
Health and Welfare	63,100	-	-	63,100
Culture and Recreation	409,539	-	-	409,539
Capital Outlay	1,008,341	-	-	1,008,341
Debt Service	2,212	-	-	2,212
<b>TOTAL EXPENDITURES</b>	<b>7,349,033</b>	<b>-</b>	<b>-</b>	<b>7,349,033</b>
Excess (deficiency) of revenues over expenditures	224,436	15,181	-	239,617
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	704,430	264,115	(326,705)	641,840
Transfers Out	(414,125)	(324,500)	326,705	(411,920)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>290,305</b>	<b>(60,385)</b>	<b>-</b>	<b>229,920</b>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	514,741	(45,204)	-	469,537
<b>Fund Balance, Beginning of Year</b>	<b>2,630,101</b>	<b>2,266,384</b>	<b>-</b>	<b>4,896,485</b>
<b>Fund Balance, End of Year</b>	<b>\$ 3,144,842</b>	<b>\$ 2,221,180</b>	<b>\$ -</b>	<b>\$ 5,366,022</b>

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

<b>LOCAL HIGHWAY FINANCE REPORT</b>	City or County: City of Alamosa
	YEAR ENDING : December 2011

This Information From The Records Of: City of Alamosa	Prepared By: Amanda Valdez Phone: 719-589-2593
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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
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	493,691
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	548,427
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	31,613
2. General fund appropriations	1,593,996	b. Snow and ice removal	30,015
3. Other local imposts (from page 2)	46,332	c. Other	166,954
4. Miscellaneous local receipts (from page 2)	0	d. Total (a. through c.)	228,581
5. Transfers from toll facilities		4. General administration & miscellaneous	63,019
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	588,390
a. Bonds - Original Issues		6. Total (1 through 5)	1,922,108
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	1,640,328	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	0
<b>C. Receipts from State government</b> (from page 2)	281,780	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	0	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	1,922,108	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	1,922,108

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>				0
1. Bonds (Refunding Portion)				
<b>B. Notes (Total)</b>				0

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		1,922,108	1,922,108		0

Notes and Comments:

**LOCAL HIGHWAY FINANCE REPORT**

STATE:  
Colorado  
YEAR ENDING (mm/yy):  
December 2011

**II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments		a. Interest on investments	
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	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	46,332	g. Other Misc. Receipts	
6. Total (1. through 5.)	46,332	h. Other	
c. Total (a. + b.)	46,332	i. Total (a. through h.)	0
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	254,259	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	27,522	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	27,522	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	281,780	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)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		493,691	493,691
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	493,691	493,691
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	493,691	493,691
			(Carry forward to page 1)

Notes and Comments: