

**Moffat County, Colorado
Craig, Colorado**

**Financial Statements
December 31, 2016**



**Moffat County, Colorado
Financial Report
December 31, 2016**

Table of Contents

	Page
INDEPENDENT AUDITOR'S REPORT	A1 – A3
Management's Discussion and Analysis	B1 – B8
Basic Financial Statements:	
Government - wide Financial Statements:	
Statement of Net Position	C1
Statement of Activities	C2
Fund Financial Statements:	
Balance Sheet - Governmental Funds	C3
Reconciliation of Governmental Fund Balances to the Statement of Net Position	C4
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	C5
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities	C6
Statement of Net Position - Proprietary Funds	C7
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	C8
Statement of Cash Flows - Proprietary Funds	C9
Statement of Fiduciary Net Position - Agency Funds	C10
Notes to the Financial Statements	D1 – D28
Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) - General Fund	E1 – E2
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis): Special Revenue Funds:	
Road and Bridge Fund	E3
Human Services Fund	E4
Jail Fund	E5

**Moffat County, Colorado
Financial Report
December 31, 2016**

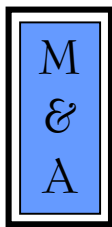
**Table of Contents
(Continued)**

Required Supplementary Information: (continued)	Page
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis): Special Revenue Funds (Continued):	
Lease Purchase Fund	E6
Supplementary Information:	
Combining Balance Sheet - Non-major Governmental Funds	F1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Non-major Governmental Funds	F2
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis): Special Revenue Funds:	
Landfill Fund	F3
Library Fund	F4
Retirement Fund	F5
Senior Citizens Fund	F6
Airport Fund	F7
Conservation Trust Fund	F8
E-911 Fund	F9
Tourism Promotion Fund	F10
Museum Fund	F11
Capital Projects Funds:	
Capital Projects Fund	F12
Telecommunications Fund	F13
Shadow Mountain Village Local Improvement District	F14

**Moffat County, Colorado
Financial Report
December 31, 2016**

**Table of Contents
(Continued)**

	Page
Supplementary Information (continued):	
Schedule of Revenues, Expenses and Changes in Fund Net Position Budget and Actual - Enterprise Fund - Sewer Fund	F15
Combining Statement of Net Position - Internal Service Funds	F16
Combining Statement of Revenues, Expenditure and Changes in Fund Net Position - Internal Service Funds	F17
Combining Statement of Cash Flows - Internal Service Fund	F18
Schedule of Revenues, Expenses and Changes in Fund Net Position Budget (GAAP Basis) and Actual - Internal Service Funds - Health Insurance Trust Fund	F19
Schedule of Revenues, Expenses and Changes in Fund Net Position Budget (GAAP Basis) and Actual - Internal Service Funds - Central Duplicating/ IT Fund	F20
Combining Statement of Changes in Assets and Liabilities – Agency Funds	F21 – F22
Annual Statement of Receipts and Expenditures for Roads, Bridges and Streets	F23 – F27
Schedules and Single Audit Reports:	
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed In Accordance with Government Audit Standards	G1 – G2
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance With Uniform Guidance	G3 – G4
Schedule of Findings and Questioned Costs	G5
Schedule of Prior Audit Findings and Questioned Costs	G6
Schedule of Expenditures of Federal Awards	G7



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INDEPENDENT AUDITOR'S REPORT

**To the Board of County Commissioners
Moffat County**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moffat County, Colorado, Colorado (the "County"), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Memorial Hospital, one of the discretely presented component unit of Moffat County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Memorial Hospital, is based on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. We did not audit the financial statements of The Memorial Hospital, one of the discretely presented component units of Moffat County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Moffat County, is based on the report of the other auditors.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation.

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Auditor's Responsibility (continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moffat County, Colorado, Colorado as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis in Section B 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.

The budgetary comparison information in section E is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the 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 statement 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 as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements taken as a whole. The combining fund financial statements, individual fund budgetary information and the Local Highway Finance Report listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the County's financial statements. The combining fund financial statements, the individual fund budgetary information 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 the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 as a whole.

Other Matters (continued)

Additionally, the Schedule of Expenditures of Federal Awards included in the Single Audit section is presented for the purpose of additional analysis, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and are not a required part of the County's financial statements. Such information has been subjected to the auditing procedures applied audit of the 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 statement 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 Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 25, 2017, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

McMahan and Associates, L.L.C.

**McMahan and Associates, L.L.C.
July 25, 2017**

MANAGEMENT DISCUSSION AND ANALYSIS



Moffat County, Colorado

Management's Discussion and Analysis

December 31, 2016

As management of Moffat County, Colorado (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2016.

Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$75,321,345 (net position). Of this amount, \$24,310,163 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$1,380,971. The increase is due from conservative spending in multiple funds, with the General Fund generating \$1,030,006 and the Road and Bridge Fund generating \$613,103 in increased net position. Other County funds had a decrease in net position; utilizing reserved fund balances to offset expenditures.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$28,553,165, an increase of \$842,684. Approximately \$21,651,809 of governmental fund balances is available for spending at the government's discretion (committed, assigned, and unassigned).
- At the end of the current year, the fund balance for the General Fund was \$9,968,655 or 82% of total general fund expenditures and transfers out.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also provides other supplementary information in addition to the financial statements themselves.

General Purpose Financial Statements: The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the County include general government, public safety, public works, health and human services, and community development.

The government-wide fund financial statements can be found on pages C1 and C2 of this report.

Overview of the Financial Statements (continued)

Fund Financial Statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into two categories: 1) governmental funds; and 2) fiduciary funds.

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 County's major governmental funds include the General Fund, Road and Bridge Fund, Social Services Fund, Jail Fund and Lease Purchase Payment Fund. The County also reports a number of non-major governmental funds. 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.

General Fund: Administration of general County operations is accomplished through various departments within the General Fund. At the end of 2016, the fund balance was \$9,968,665; an increase of \$1,030,006 from 2015. The General Fund budgeted a decrease of \$1,919,268 in 2016 to utilize the fund balance towards budgetary needs while maintaining a sufficient cash reserve. Unexpected revenues, such as the consolidation of fund balance from the retirement fund of \$490,000, along with conservative spending in many areas resulted in the positive increase instead of the budgeted decrease for 2016. Following is a listing of the General Fund departments listed by function.

Statutory Functions:

- The Commissioners' Office coordinates County operations, financial reporting and accounting, and budget preparation.
- The Assessor's Office appraises and assesses taxes for all property within the County.
- The Treasurer's Office collects taxes, fees and handles all County banking needs.
- The Clerk & Recorder's Office operates motor vehicle, recordings, runs all elections, and operates the driver's license department.

Administration:

- The Finance Department is responsible to prepare the County Budget, write and administrate grants, assist department heads and elected officials with finance duties, coordinate the annual audit, oversee fixed asset accounting, collecting and preparing accounts payable and balancing the general ledger, preparation of payroll, and administers and processes all insurance billings.
- The principle functions of the Human Resources Department are to improve the recruitment and retention of qualified employees and to minimize risk through compliance with all local, state and national laws and regulations.
- The County Attorney's office provides legal counsel to the Board of County Commissioners, elected County officials and the County departments and boards.

Public Safety:

- The District Attorney's Office provides judicial services jointly with other counties within the district.
- The Sheriff's Department, County Jail, Coroner's Office, Emergency Communication Center, Fire Control and the Emergency Management Office provide public safety.

Overview of the Financial Statements (continued)

Governmental Funds (continued):

General Fund (continued):

Public Works:

- The Facilities Department is responsible for the repair and upkeep of the Courthouse, CSU Annex, Museum, Public Safety Center, Loudy Simpson Park and Sherman Youth Camp, Housing Authority, Social Services, Maybell Community Center, Hamilton Community Center, and the Craig, Maybell, and Dinosaur Libraries.
- The Fairgrounds and Luttrell Barn provide gathering facilities for livestock work and many other community and family events.
- The Pest Management Department implements the State and County Undesirable Plant Management Plan including recommendations, physical assistance and herbicide applications, handles mosquito abatement through a comprehensive integrated management plan, and treats Mormon crickets and grasshopper infestations for members of the Pest District on a complaint basis.

Health and Human Services:

- The Maybell Ambulance Service serves approximately 2,700 square miles of unincorporated Moffat County, which includes the towns of Lay, Maybell, Greystone and the Brown's Park area. The County assists with purchases and maintains the ambulances and building for the agency. The agencies provide supplies and general operating costs for their ambulance agency.
- Moffat County employs a part-time Veteran's Officer to assist residents who served honorably in the United States Armed Services or Merchant Marines and their surviving spouses and dependents.
- Moffat County provides funding for the Crisis Intervention Team and Community Evaluation Team, which in turn provides intervention and mediation services to juveniles in conflict and/or to provide screening services to determine if a juvenile should be placed in juvenile detention for a violation of the criminal law.

Community Development:

- The Development Services Department provides and monitors procurement for improvements and capital projects within the County, planning information and direction to the general public and developers regarding zoning, subdividing and land use issues and the building inspection of building activities in the County.
- The Natural Resources Department researches and implements solutions to issues affecting Moffat County's natural resources.
- Moffat County provides for the Hamilton Community Center and Maybell Community Center, Senior Bus, Park, Volunteer Fire Department, and Women's Club as well as contributions to many non-profit organizations in Moffat County.
- The Moffat County Extension Office and County Fair consist of a partnership of CSU, Moffat County and the USDA to promote the informal, non-credit educational system that links education and research with the needs of Moffat County citizens.

Special Revenue Funds: The County's special revenue funds account for specific revenues that are legally restricted to expenditure for a particular purpose. The County's special revenue funds include the Road and Bridge Fund, Human Services Fund, Jail Fund, Landfill Fund, Library Fund, Retirement Fund, Senior Citizens Fund, Airport Fund, Conservation Trust Fund, Emergency 911 Fund, Oil & Gas Exemption Fund, Moffat County Tourism Association Fund and the Museum Fund.

The special revenue funds contained fund balances of \$14,624,592 at the end of 2016, as compared to \$14,906,425 at the end of 2015, an overall decrease of \$281,833.

Overview of the Financial Statements (continued)

Governmental Funds (continued):

Capital Projects Funds: The County's capital projects funds are used to account for the acquisitions and construction of major capital equipment and facilities other than those financed by proprietary funds and trust funds. The County's capital projects funds include the Capital Projects Fund, the Telecommunications Capital Projects Fund, and the Shadow Mountain Village Local Improvement District. The capital projects funds contained a fund balance of \$3,281,195 at the beginning of 2016 and ended the year with a fund balance of \$3,397,738, an increase of \$116,543.

Debt Service Fund: The County's debt service fund accounts for the resources used to make the lease-purchase payments on the certificates of participation for the Public Safety Center. The debt service fund contained a fund balance of \$584,202 at the beginning of 2016 and ended the year with a fund balance of \$562,170, a decrease of \$22,032.

Fiduciary Funds:

Agency Funds: The County has assets held as an agent for other governments and/or other funds. The largest agency fund is the County Treasurer, which holds \$1,102,005 on behalf of other governments. The County also has a number of other minor agency funds.

Schedules and Notes to the Financial Statements:

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages in Section D of this report.

Schedules:

- The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found in Section E and F of this report.
- The Annual *Statement of Receipts and Expenditures for Roads, Bridges and Streets* is part of the Local Highway Finance Report sent to the State of Colorado (the "State").

Financial Analysis:

The County uses fund accounting to ensure compliance with finance-related legal requirements. The County adopts an annual appropriated budget for its funds. Budgetary comparison statements have been provided to demonstrate compliance.

Government-wide Financial Analysis:

As previously mentioned, the government-wide financial statements are designed to provide readers with a broad overview and long-term analysis of the County's finances, in a manner similar to a private-sector business.

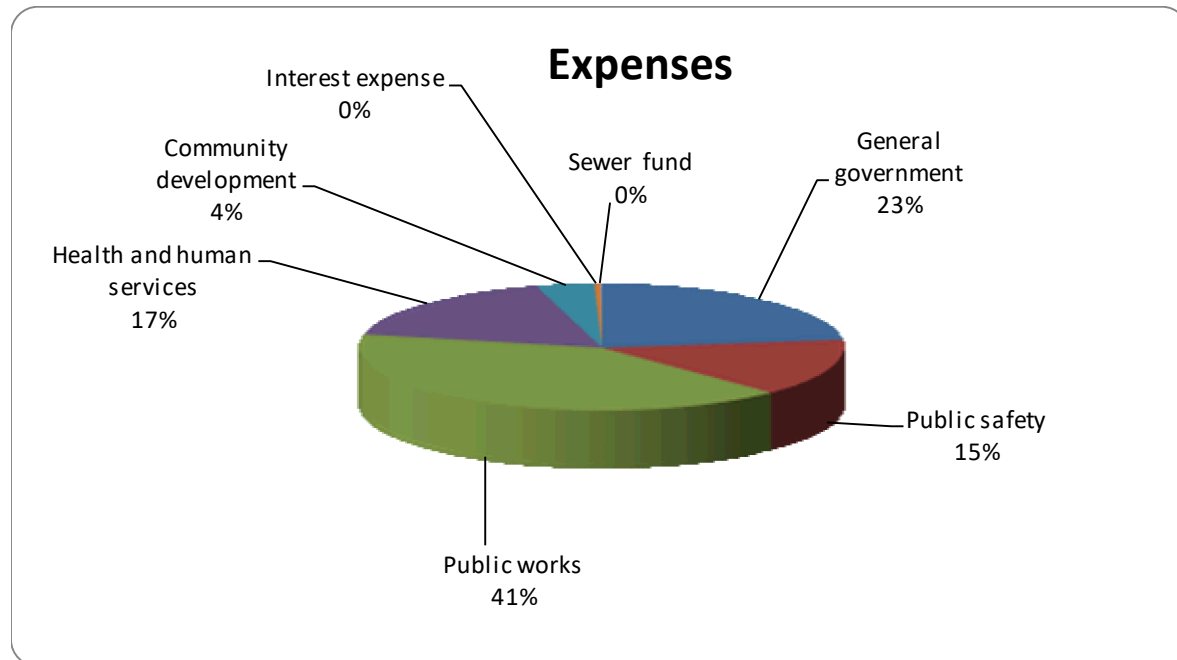
Overview of the Financial Statements (continued):
Government-wide Financial Analysis (continued):

Moffat County's Net Position:						
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Assets:						
Current and other assets	\$ 41,614,403	\$ 41,732,166	\$ 53,837	\$ 37,670	\$ 41,668,240	\$ 41,769,836
Capital assets	50,724,203	51,041,634	308,771	255,771	51,032,974	51,297,405
Total Assets	<u>92,338,606</u>	<u>92,773,800</u>	<u>362,608</u>	<u>293,441</u>	<u>92,701,214</u>	<u>93,067,241</u>
Liabilities:						
Other liabilities	1,269,748	1,939,536	1,184	240	1,270,932	1,939,776
Long-term liabilities	7,515,551	7,476,004	-	-	7,515,551	7,476,004
Total Liabilities	<u>8,785,299</u>	<u>9,415,540</u>	<u>1,184</u>	<u>240</u>	<u>8,786,483</u>	<u>9,415,780</u>
Deferred Inflow of Resources:						
Property tax revenue	8,568,011	9,703,507	-	-	8,568,011	9,703,507
Other revenue	25,000	5,000	-	-	25,000	5,000
Deferred gain on refunding	375	2,580	-	-	375	2,580
Total deferred inflow of resources	<u>8,593,386</u>	<u>9,711,087</u>	<u>-</u>	<u>-</u>	<u>8,593,386</u>	<u>9,711,087</u>
Net Position:						
Net investment in capital assets	45,613,885	45,175,512	308,771	255,771	45,922,656	45,431,283
Restricted	5,088,526	5,075,590	-	-	5,088,526	5,075,590
Unrestricted	24,257,510	23,396,071	52,653	37,430	24,310,163	23,433,501
Total Net Position	<u>\$ 74,959,921</u>	<u>\$ 73,647,173</u>	<u>\$ 361,424</u>	<u>\$ 293,201</u>	<u>\$ 75,321,345</u>	<u>\$ 73,940,374</u>

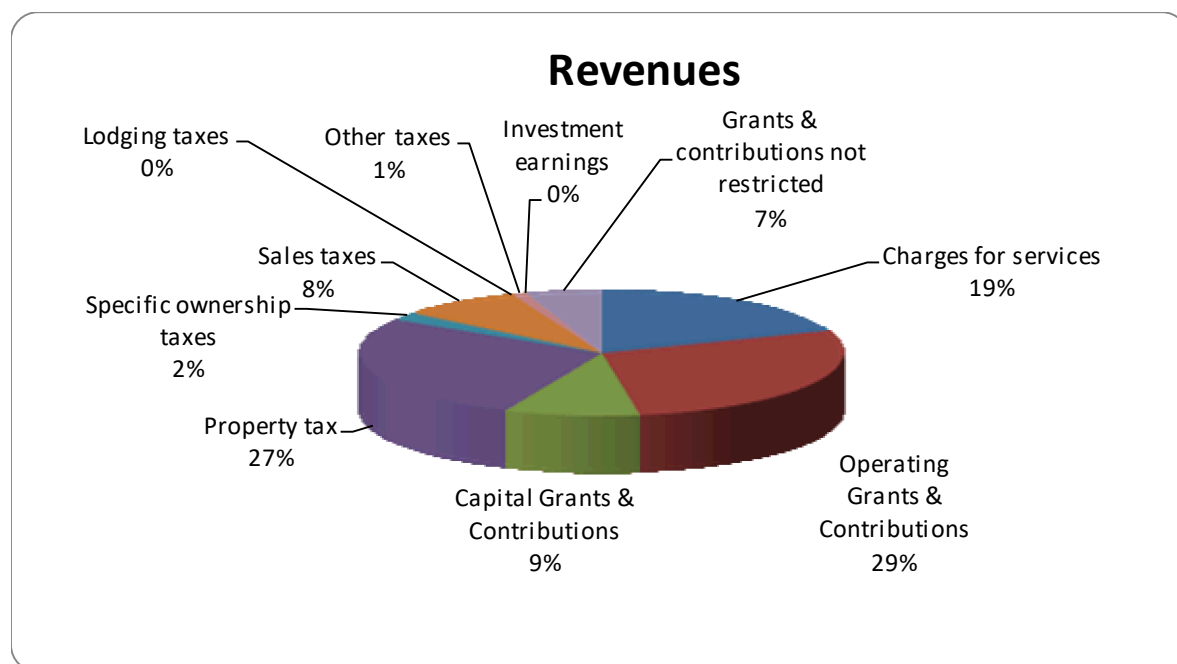
Moffat County's Statement of Activities:						
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues:						
<i>Program revenues:</i>						
Charges for services	\$ 6,419,529	\$ 6,001,850	\$ 28,772	\$ 28,132	\$ 6,448,301	\$ 6,029,982
Operating grants and contributions	10,020,856	10,056,620	45,438	120	10,066,294	10,056,740
Capital grants and contributions	3,021,098	1,914,654	-	-	3,021,098	1,914,654
<i>General revenues:</i>						
Property taxes	9,708,251	9,858,595	-	-	9,708,251	9,858,595
Specific ownership taxes	857,738	846,697	-	-	857,738	846,697
Sales taxes	2,779,542	2,786,741	-	-	2,779,542	2,786,741
Investment earnings	106,131	125,232	119	63	106,250	125,295
General grants and contributions	1,926,642	2,354,767	-	-	1,926,642	2,354,767
Other	490,991	894,086	-	-	490,991	894,086
Gain (loss) on disposals	(73,738)	(266,478)	-	-	(73,738)	(266,478)
Total Revenues	<u>35,257,040</u>	<u>34,572,764</u>	<u>74,329</u>	<u>28,315</u>	<u>35,331,369</u>	<u>34,601,079</u>
Expenditures:						
General government	7,786,649	8,637,193	-	-	7,786,649	8,637,193
Public safety	4,996,038	4,395,547	-	-	4,996,038	4,395,547
Public works	13,834,296	10,318,166	-	-	13,834,296	10,318,166
Health and human services	5,871,452	5,893,021	-	-	5,871,452	5,893,021
Community development	1,288,913	2,120,192	-	-	1,288,913	2,120,192
Interest	142,477	154,825	-	-	142,477	154,825
Sewer	-	-	30,573	38,672	30,573	38,672
Total Expenses	<u>33,919,825</u>	<u>31,518,944</u>	<u>30,573</u>	<u>38,672</u>	<u>33,950,398</u>	<u>31,557,616</u>
Change in net position before transfers	1,337,215	3,053,820	43,756	(10,357)	1,380,971	3,043,463
Transfers	(24,467)	-	24,467	-	-	-
Change in net position after transfers	1,312,748	3,053,820	68,223	(10,357)	1,380,971	3,043,463
Net position - Jan 1	73,647,173	70,593,353	293,201	303,558	73,940,374	70,896,911
Net position - Dec 31	<u>\$ 74,959,921</u>	<u>\$ 73,647,173</u>	<u>\$ 361,424</u>	<u>\$ 293,201</u>	<u>\$ 75,321,345</u>	<u>\$ 73,940,374</u>

Overview of the Financial Statements (continued):

The following graph depicts the County's 2016 expenditures:

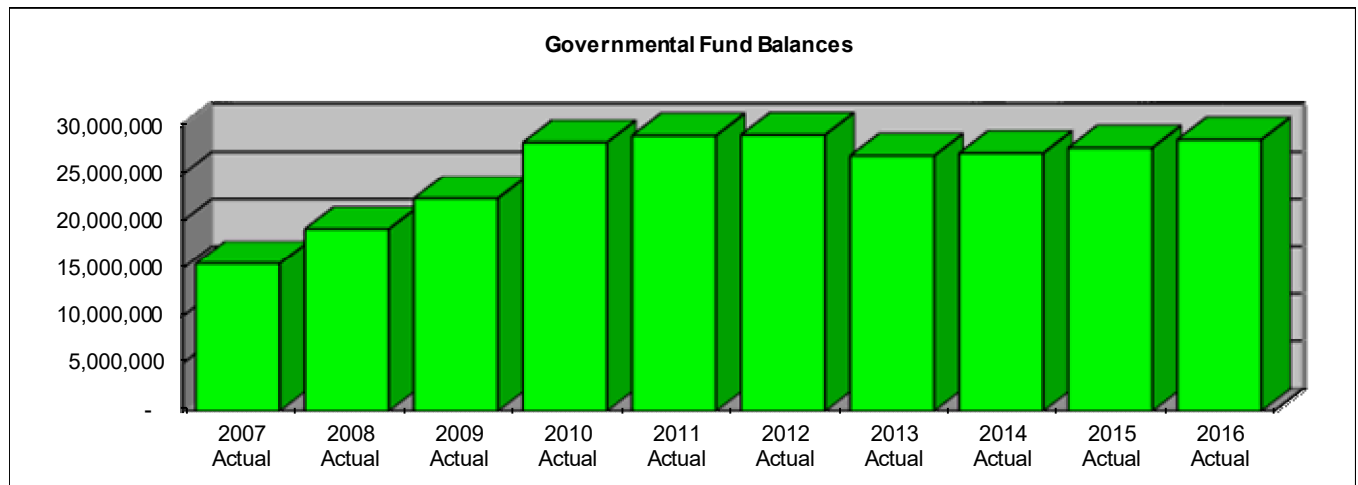


The following graph depicts the County's 2016 revenues:



Fund Financial Analysis:

Below shows the County's total actual fund balances for fiscal years 2007 through 2016.



Governmental fund balances increased \$842,684 during 2016 and all governmental funds had positive fund balances. Many of the funds have a committed operating reserve equal to 30% of operating expenditures, excluding capital outlay.

Budget Variances:

The County is required to amend the budgets of various funds for the current fiscal year. General Fund departments received budgetary increase totaling \$321,874 to cover expenditures.

The General Fund had the following significant variances from the final budget:

	Final Budget	Actual Amounts	Variance Positive (Negative)	Reason
Revenues:				
Taxes:				
Sales tax	1,005,855	1,118,903	113,048	Conservative budgeting.
Intergovernmental:				
Federal	276,968	545,026	268,058	Budget is based on prior year, current year saw mineral lease revenue recover.
Charges for services	1,129,500	1,351,819	222,319	Electronic recording fees weren't budgeted.
Other	444,120	661,073	216,953	Fees were budgeted conservatively.
Expenditures:				
General Government:				
County Attorney	340,294	204,480	135,814	Budgeted more for attorney consultant than expended.
Other administrative services	906,782	600,563	306,219	Conservative budgeting.
Public Safety:				
Sheriff	1,883,424	1,746,050	137,374	Conservative budgeting for personnel expenditures.
Public Works:				
Grounds and buildings	858,999	656,320	202,679	Budgeted more capital outlay than expended.
Pest and weed control	495,650	357,286	138,364	Conservative budgeting.

Capital Assets and Debt Administration:

Traditionally, the largest portion of any County investments is in its capital assets: land, infrastructure, building, equipment, machinery, and specialized tools are necessary to deliver and/or provide services to the residents of Moffat County.

As of the end of the current fiscal year, the County's long-term liabilities had decreased \$543,623, due largely to payments made on the County's Certificates of Participation.

Next Year's Budget:

The County's General Fund balance at the end of fiscal year 2016 was \$9,968,665. A reserve is necessary to start the year and provide a consistent level of basic services to the residents and visitors of Moffat County from year to year. The County is attempting to maintain a reserve in the General Fund of 30% of operations plus an additional emergency reserve of 10% of operations. At December 31, 2016, the County had a General Fund balance of 82% of the 2016 actual expenditures (including transfers).

In 2017, the County is projected to decrease the General Fund Balance by approximately \$2,462,355.

Request for Information: This financial report is designed to provide a general overview of the County's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Moffat County Finance Office, 221 W. Victory Way, Suite 115, Craig, Colorado 81625.

GOVERNMENT-WIDE FINANCIAL STATEMENTS



Moffat County, Colorado
Statement of Net Position
December 31, 2016

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Hospital	Housing Authority
Assets:					
Current Assets:					
Cash and investments - Unrestricted	\$ 30,928,622	\$ 48,409	\$ 30,977,031	\$ 7,968,353	\$ 685,482
Cash and investments - Restricted	-	-	-	4,983,493	-
Accounts, taxes, and other receivables	9,366,188	5,428	9,371,616	6,009,879	1,044
Due from other governments	56,413	-	56,413	-	-
Prepaid expenses	46,462	-	46,462	-	-
Inventory	1,216,718	-	1,216,718	-	-
Other current assets	-	-	-	1,542,670	-
Other Assets:					
Notes receivable	-	-	-	-	-
Capital Assets:					
Capital assets	94,019,777	765,276	94,785,053	63,357,508	4,194,776
Accumulated depreciation	(43,295,574)	(456,505)	(43,752,079)	(29,971,140)	(2,703,375)
Total Assets	92,338,606	362,608	92,701,214	53,890,763	2,177,927
Liabilities:					
Current Liabilities:					
Accounts payable	907,840	983	908,823	3,497,263	87,272
Accrued compensation	361,908	201	362,109	-	7,858
Non-Current Liabilities:					
Accrued interest	7,575	-	7,575	-	-
Due within one year:	633,996	-	633,996	1,080,312	5,900
Due longer than one year:	6,873,980	-	6,873,980	35,844,691	1,377,061
Total Liabilities	8,785,299	1,184	8,786,483	40,422,266	1,478,091
Deferred Inflow of Resources:					
Property tax revenue	8,568,011	-	8,568,011	1,224,432	-
Revenue - Other	25,000	-	25,000	-	-
Deferred gain on refunding	375	-	375	-	-
Total deferred inflow of resources	8,593,386	-	8,593,386	1,224,432	-
Net Position:					
Net investment in capital assets	45,613,885	308,771	45,922,656	(3,538,635)	108,440
Restricted for emergencies	869,000	-	869,000	-	-
Restricted for debt service	562,170	-	562,170	-	-
Restricted for other purposes	3,657,356	-	3,657,356	5,105,990	-
Unrestricted	24,257,510	52,653	24,310,163	10,676,710	591,396
Total Net Position	\$ 74,959,921	\$ 361,424	\$ 75,321,345	\$ 12,244,065	699,836

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

Moffat County, Colorado
Statement of Activities
For the Year Ended December 31, 2016

	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Hospital	Housing Authority
					Governmental Activities	Business-type Activities	Total		
Functions/Programs:									
Primary Government:									
Governmental Activities:									
General government	\$ 7,786,649	\$ 5,164,085	\$ 113,772	\$ 250,000	\$ (2,258,792)		\$ (2,258,792)		
Public safety	4,996,038	192,295	246,455	-	(4,557,288)		(4,557,288)		
Public works	13,834,296	988,466	4,437,333	2,771,098	(5,637,399)		(5,637,399)		
Health and human services	5,871,452	6,484	5,050,135	-	(814,833)		(814,833)		
Community development	1,288,913	68,199	173,161	-	(1,047,553)		(1,047,553)		
Interest expense	142,477	-	-	-	(142,477)		(142,477)		
Total Governmental Activities	33,919,825	6,419,529	10,020,856	3,021,098	(14,458,342)		(14,458,342)		
Business-type Activities:									
Sewer	30,573	28,772	45,438	-		\$ 43,637	43,637		
Total Business-type Activities	30,573	28,772	45,438	-		43,637	43,637		
Total Primary Government	\$ 33,950,398	\$ 6,448,301	\$ 10,066,294	\$ 3,021,098	(14,458,342)	43,637	(14,414,705)		
Component Units:									
Hospital	\$ 45,154,145	\$ 42,179,205	\$ 567,994	\$ 38,085				\$ (2,368,861)	
Housing authority	647,901	333,960	395,899	-					\$ 81,958
Total Component Units	\$ 45,802,046	\$ 42,513,165	\$ 963,893	\$ 38,085				(2,368,861)	81,958
General Revenues:									
Taxes:									
Property tax, levied for general purposes					9,708,251	-	9,708,251	1,389,300	-
Specific ownership taxes					857,738	-	857,738	-	-
Sales taxes					2,779,542	-	2,779,542	-	-
Lodging taxes					149,081	-	149,081	-	-
Other taxes					341,910	-	341,910	-	-
Investment earnings					106,131	119	106,250	-	1,105
Grants and contributions not restricted to a specific purpose					1,926,642	-	1,926,642	37,581	-
Transfers					(24,467)	24,467	-	-	-
Gain (Loss) on disposals					(73,738)	-	(73,738)	-	-
Total General Revenues					15,771,090	24,586	15,795,676	1,426,881	1,105
Change in Net Position					1,312,748	68,223	1,380,971	(941,980)	83,063
Net Position - January 1					73,647,173	293,201	73,940,374	13,186,045	616,773
Net Position - December 31					\$ 74,959,921	\$ 361,424	\$ 75,321,345	\$ 12,244,065	\$ 699,836

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

FUND FINANCIAL STATEMENTS



Moffat County, Colorado
Governmental Funds
Balance Sheets
December 31, 2016

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Non- major Funds	Total Governmental Funds
Assets:							
Cash and investments - Unrestricted	\$ 10,115,496	\$ 8,263,567	\$ 1,291,148	\$ 938,323	\$ 562,170	\$ 6,247,591	\$ 27,418,295
Taxes receivable	7,615,463	-	458,862	-	-	493,686	8,568,011
Accounts receivable	271,407	135,670	-	208,631	-	176,919	792,627
Due from other governments	-	-	13,220	-	-	43,193	56,413
Prepaid items	-	-	3,384	-	-	-	3,384
Inventories	-	1,187,839	-	-	-	28,879	1,216,718
Due from other funds	4,861	165,479	-	-	-	-	170,340
Total Assets	18,007,227	9,752,555	1,766,614	1,146,954	562,170	6,990,268	38,225,788
Liabilities, Deferred Inflow of Resources and Fund Balances:							
Liabilities:							
Accounts/vouchers payable	255,155	133,633	12,747	21,533	-	617,982	1,041,050
Accrued salaries and benefits	167,944	120,113	-	42,908	-	30,943	361,908
Due to other funds	-	-	-	-	-	170,340	170,340
Total Liabilities	423,099	253,746	12,747	64,441	-	819,265	1,573,298
Deferred inflow of resources:							
Unavailable property tax revenue	7,615,463	-	458,862	-	-	-	8,074,325
Unavailable revenue - other	-	20,000	-	-	-	5,000	25,000
Total deferred inflow of resources	7,615,463	20,000	458,862	-	-	5,000	8,099,325
Fund Balances:							
Non-spendable							
Inventory	-	1,187,839	-	-	-	28,879	1,216,718
Prepaid items	-	-	3,384	-	-	-	3,384
Spendable:							
Restricted	1,256,530	-	1,291,621	-	562,170	1,978,205	5,088,526
Committed	2,937,657	2,009,040	-	532,168	-	3,492,175	8,971,040
Assigned	-	6,281,930	-	550,345	-	666,744	7,499,019
Unassigned	5,774,478	-	-	-	-	-	5,774,478
Total Fund Balances	9,968,665	9,478,809	1,295,005	1,082,513	562,170	6,166,003	28,553,165
Total Liabilities, Deferred Inflow of Resources and Fund Balances	\$ 18,007,227	\$ 9,752,555	\$ 1,766,614	\$ 1,146,954	\$ 562,170	\$ 6,990,268	\$ 38,225,788

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

Moffat County, Colorado
Reconciliation of Governmental Fund Balances to the Statement of Net Position
December 31, 2016

Governmental Funds Total Fund Balance	\$ 28,553,165
<i>Add:</i>	
Capital assets, net of depreciation, are used in governmental activities are not considered current financial resources and, therefore, not reported in the governmental funds.	50,623,373
Notes receivable are long-term assets of the County.	-
Internal service funds are used by the County to charge the costs of the employee's health insurance and administrative services to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities.	3,256,232
Prepaid telecommunications costs are long-term assets of the County.	43,078
Deferred refunding costs are capitalized and amortized over the life of the debt in the Statement of Activities. This is the unamortized amount of deferred refunding costs.	(375)
<i>Less:</i>	
Bonded debt payable, is not due and payable in the current period and therefore are not reported in the funds. This is the amount of bonded debt payable, net of unamortized premium on issuance.	(5,424,090)
Compensated absences, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of compensated absences payable.	(978,638)
Landfill closure and post-closure costs, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of landfill closure and post-closure payable.	(1,105,249)
Interest payable on debt is not recorded on the fund statements but rather recognized as an expenditure when due. This is the accrued interest on bonded debt that has been incurred but not yet due.	(7,575)
Governmental Activities Net Position	\$ 74,959,921

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

Moffat County, Colorado
Governmental Funds
Statement of Revenues, Expenses and Changes in Fund Balances
For the Year Ended December 31, 2016

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Non- major Funds	Total Governmental Funds
Revenues:							
Taxes	\$ 9,852,246	\$ 1,596,181	\$ 425,704	\$ 1,142,321	\$ -	\$ 820,070	\$ 13,836,522
Intergovernmental revenue	770,360	5,450,236	4,766,279	158,120	-	2,866,610	14,011,605
Charges for services	1,351,819	232,292	3,407	110,256	-	597,504	2,295,278
Reimbursements	241,081	-	-	-	-	4,141	245,222
Investment income	45,025	23,779	4,659	3,535	2	18,369	95,369
Other revenue	419,992	7,416	163,800	-	-	351,078	942,286
Total Revenues	12,680,523	7,309,904	5,363,849	1,414,232	2	4,657,772	31,426,282
Expenditures:							
General government	4,028,358	-	-	-	-	119,605	4,147,963
Public safety	2,494,231	-	-	1,802,206	-	151,572	4,448,009
Public works	2,056,768	6,696,801	-	-	-	4,612,751	13,366,320
Health and human services	436,920	-	5,407,358	-	-	-	5,844,278
Community development	738,273	-	-	-	-	1,170,977	1,909,250
Debt service:							
Principal	-	-	-	-	650,000	18,807	668,807
Interest	-	-	-	-	170,523	3,981	174,504
Total Expenditures	9,754,550	6,696,801	5,407,358	1,802,206	820,523	6,077,693	30,559,131
Excess (Deficiency) of Revenues Over Expenditures	2,925,973	613,103	(43,509)	(387,974)	(820,521)	(1,419,921)	867,151
Other Financing Sources (Uses):							
Transfers in	516,967	-	-	726,467	798,489	1,662,000	3,703,923
Transfers (out)	(2,412,934)	-	-	(819,451)	-	(496,005)	(3,728,390)
Total Other Financing Sources (Uses)	(1,895,967)	-	-	(92,984)	798,489	1,165,995	(24,467)
Net Change in Fund Balances	1,030,006	613,103	(43,509)	(480,958)	(22,032)	(253,926)	842,684
Fund Balances - January 1	8,938,659	8,865,706	1,338,514	1,563,471	584,202	6,419,929	27,710,481
Fund Balances - December 31	\$ 9,968,665	\$ 9,478,809	\$ 1,295,005	\$ 1,082,513	\$ 562,170	\$ 6,166,003	\$ 28,553,165

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

Moffat County, Colorado
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2016

Net Change in Fund Balances - Governmental Funds	\$	842,684
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Adjustments:

The repayment of debt is a use of current available resources but has no effect on Net Position because although the County has less current available resources, it also has less debt. This is the amount of principal payments on bonded debt during the year.		668,803
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Internal service funds are used by management to charge the cost of health insurance and administrative services to individual funds. This is the amount of internal service fund net income during the year.		453,367
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Long-term liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported in the funds. This is the change in the amount of compensated absences not currently payable.		(111,895)
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Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay, including gain or loss on disposal.		(814,764)
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Capital assets contributed from other entities.		250,000
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Interest payable on debt is not recorded on the fund statements but rather recognized as an expenditure when due. This is the change in accrued interest and amortization of premium or discount on bonded debt that has been incurred but not yet due.		32,027
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Decreases in long-term payables does not impact current financial resources to governmental funds. This transaction does not however, have any effect on Net Position because the County is responsible for future payments of this payable. This is the change in the estimated landfill closure and post-closure costs as a result of updating the closure cost study during the year.		(7,474)
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Change in Net Position of Governmental Activities	\$	<u><u>1,312,748</u></u>
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The accompanying notes are an integral part of these financial statements.

Moffat County, Colorado
Proprietary Funds
Statement of Net Position
December 31, 2016

	Business-type Activities Enterprise Fund Sewer Fund	Governmental Activities Internal Service Funds
Assets:		
Current assets:		
Cash and investments	\$ 48,409	\$ 3,510,325
Accounts receivable	5,428	5,550
Total current assets	<u>53,837</u>	<u>3,515,875</u>
Non-current assets:		
Capital assets	765,276	110,028
Accumulated depreciation	(456,505)	(9,208)
Total non-current assets	<u>308,771</u>	<u>100,820</u>
Total Assets	<u>362,608</u>	<u>3,616,695</u>
Liabilities:		
Accounts payable and accrued liabilities	983	360,463
Accrued salaries and benefits	201	-
Total Liabilities	<u>1,184</u>	<u>360,463</u>
Net Position:		
Net investment in capital assets	308,771	100,820
Unrestricted	52,653	3,155,412
Total Net Position	<u>\$ 361,424</u>	<u>\$ 3,256,232</u>

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

Moffat County, Colorado
Proprietary Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Year Ended December 31, 2016

	Business-type Activities Enterprise Fund Sewer Fund	Governmental Activities Internal Service Funds
Operating Revenues:		
Charges for services	\$ 28,772	\$ 10,465
Contributions	-	3,107,005
Intergovernmental	45,438	-
Other	-	536,730
Total Operating Revenues	<u>74,210</u>	<u>3,654,200</u>
Operating Expenses:		
Operations and maintenance	12,633	765,511
Claims and related insurance expenses	-	2,443,417
Depreciation	17,940	2,668
Total Operating Expenses	<u>30,573</u>	<u>3,211,596</u>
Operating Income (Loss)	43,637	442,604
Non-operating Revenue:		
Investment income	<u>119</u>	<u>10,763</u>
Income (Loss) Before Transfers	43,756	453,367
Transfers In	<u>24,467</u>	<u>-</u>
Change in Net Position	68,223	453,367
Net Position - January 1	<u>293,201</u>	<u>2,802,865</u>
Net Position - December 31	<u><u>\$ 361,424</u></u>	<u><u>\$ 3,256,232</u></u>

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

Moffat County, Colorado
Proprietary Funds
Statement of Cash Flows
For the Year Ended December 31, 2016

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	
Cash Flows From Operating Activities:		
Cash received from customers	\$ 27,413	\$ 3,114,526
Other cash receipts	45,438	536,730
Cash paid for goods and services	(11,690)	(3,209,453)
Net Cash Provided (Used) by Operating Activities	61,161	441,803
Cash Flows From Capital Financing Activities:		
Acquisition of capital assets	(70,940)	-
Net Cash Provided (Used) by Non-Capital Financing Activities	(70,940)	-
Cash Flows From Non-Capital Financing Activities:		
Transfer from other fund	24,467	-
Net Cash Provided by Non-Capital Financing Activities	24,467	-
Cash Flows From Investing Activities:		
Interest received	119	10,763
Net Cash Provided by Investing Activities	119	10,763
Net Change in Cash and Cash Equivalents	14,807	452,566
Cash and Cash Equivalents - Beginning	33,602	3,057,759
Cash and Cash Equivalents - Ending	48,409	3,510,325
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	43,637	442,604
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	17,940	2,668
(Increase) decrease in accounts receivable	(1,359)	(2,944)
Increase (decrease) in accounts payable and accrued liabilities	742	(525)
Increase (decrease) in accrued salaries and benefits	201	-
Total Adjustments	17,524	(801)
Net Cash Provided (Used) by Operating Activities	\$ 61,161	\$ 441,803

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

Moffat County, Colorado
Agency Funds
Statement of Fiduciary Net Position
December 31, 2016

	<u>County Treasurer</u>	<u>Public Trustee</u>	<u>Inmate Commissary</u>	<u>Inmate Welfare</u>	<u>Sheriff Scholarship</u>	<u>Extension</u>	<u>Shop with a Cop</u>	<u>Search and Rescue</u>	<u>Total</u>
Assets:									
Cash and investments	\$ 31,588,849	\$ 35,591	\$ 15,880	\$ 50,921	\$ 4,438	\$ 77,167	\$ 5,000	\$ 1,852	\$ 31,779,698
Less: cash held for County funds	<u>(30,486,844)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(30,486,844)</u>
Total Assets	<u>1,102,005</u>	<u>35,591</u>	<u>15,880</u>	<u>50,921</u>	<u>4,438</u>	<u>77,167</u>	<u>5,000</u>	<u>1,852</u>	<u>1,292,854</u>
Liabilities									
Held for other governments and agencies	1,102,005	-	-	-	-	-	-	-	1,102,005
Held by Public Trustee	-	35,591	-	-	-	-	-	-	35,591
Held for others	<u>-</u>	<u>-</u>	<u>15,880</u>	<u>50,921</u>	<u>4,438</u>	<u>77,167</u>	<u>5,000</u>	<u>1,852</u>	<u>155,258</u>
Total Liabilities	<u>\$ 1,102,005</u>	<u>\$ 35,591</u>	<u>\$ 15,880</u>	<u>\$ 50,921</u>	<u>\$ 4,438</u>	<u>\$ 77,167</u>	<u>\$ 5,000</u>	<u>\$ 1,852</u>	<u>\$ 1,292,854</u>

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

NOTES TO THE FINANCIAL STATEMENTS



Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016

I. Summary of Significant Accounting Policies

Moffat County (the "County") is located in northern Colorado. An elected Board of Commissioners is responsible for setting policy, appointing administrative personnel and the adoption of an annual budget in accordance with state statutes. The County's operations include health and human services, police protection, road maintenance, community development, landfill and general government operations. The County is also responsible for the operation of the County's jail and the Maybell Waste Water Treatment Facility.

The County's financial statements are prepared in accordance with generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

A. Reporting Entity

The reporting entity consists of (a) the primary government; i.e., the County, and (b) organizations for which the County is financially accountable. The County is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the County. Consideration is also given to other organizations which are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval by the County. Organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

The following entities are discretely presented as component units within the reporting entity:

The Memorial Hospital

The Memorial Hospital (the "Hospital") operations are included in these financial statements as a component unit due to the positive responses to the majority of the reporting entity criteria. The Hospital was formed to provide services within the County's boundaries. The Board of Directors is appointed by the County and the County approves the mill levy and approves all debt arrangements. Complete financial statements for the Hospital may be obtained directly from their administrative offices: 750 Hospital Loop, Craig, Colorado, 81625.

Housing Authority of Moffat County, Colorado

The Housing Authority of Moffat County (the "Housing Authority") operations are included in these financial statements as a component unit due to the positive responses to the majority of the reporting entity criteria. The Authority was formed to provide housing within the County boundaries. The Board of Directors is appointed by the County. Complete financial statements for the Housing Authority may be obtained directly from their administrative offices: 595 Ledford Street, Craig, Colorado, 81625.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

The following entities are blended in the County's statements as governmental funds:

Moffat County Finance Corporation

The Moffat County Finance Corporation (the "Finance Corporation") operations are included in these financial statements as a component unit due to the positive responses to the reporting entity criteria. The Finance Corporation was formed to issue certificates of participation to finance the construction of the county public safety center. The financial statements of the Finance Corporation are blended in the County's statements as the Lease Purchase Payment Fund.

Shadow Mountain Village Local Improvement District

The Shadow Mountain Village Local Improvement District (the "Shadow Mountain LID") operations are included in these financial statements as a component unit due to the positive responses to the reporting entity criteria. The Shadow Mountain LID was formed to initiate, acquire, construct, maintain, repair and operate certain water resource projects and to finance the cost thereof. The financial statements of the Shadow Mountain LID are blended in the County's statements as the Shadow Mountain LID fund.

Other

The County has entered into various governmental agreements that do not meet the criteria for inclusion in these financial statements as component units or as joint ventures. The County receives funding from local, state, and federal government sources and must comply with all requirements of these funding sources. However, the County is not included in any other governmental reporting entity.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

B. Component Unit Condensed Financial Statements

	The Memorial Hospital	Housing Authority of Moffat County	Total Component Units
Assets:			
Current assets and other	\$ 20,504,395	\$ 686,526	\$ 21,190,921
Plant, property, and equipment, net	33,386,368	1,491,401	34,877,769
Total Assets	<u>53,890,763</u>	<u>2,177,927</u>	<u>56,068,690</u>
Liabilities and Fund Equity:			
Current liabilities	3,497,263	95,130	3,592,393
Long-term debt	36,925,003	1,382,961	38,307,964
Total Liabilities	<u>40,422,266</u>	<u>1,478,091</u>	<u>41,900,357</u>
Deferred Inflow of Resources:			
Unavailable property tax revenue	1,224,432	-	1,224,432
Total Deferred Inflow of Resources	<u>1,224,432</u>	<u>-</u>	<u>1,224,432</u>
Fund Equity:			
Net position - Restricted	1,567,355	108,440	1,675,795
Net position - Unrestricted	10,676,710	591,396	11,268,106
Total Fund Equity	<u>12,244,065</u>	<u>699,836</u>	<u>12,943,901</u>
Total Liabilities, Deferred Inflow of Resources and Fund Equity	<u>\$ 53,890,763</u>	<u>\$ 2,177,927</u>	<u>\$ 56,068,690</u>
Operating Revenues	\$ 42,785,284	\$ 729,859	\$ 43,515,143
Expenses:			
Operating and other expenses	(42,184,337)	(559,101)	(42,743,438)
Depreciation and amortization	(2,969,808)	(88,800)	(3,058,608)
Operating Income (Loss)	<u>(2,368,861)</u>	<u>81,958</u>	<u>(2,286,903)</u>
Net Non-operating Revenues, Expenses and Transfers	<u>1,426,881</u>	<u>1,105</u>	<u>1,427,986</u>
Net Income	(941,980)	83,063	(858,917)
Net Position - January 1	13,186,045	616,773	13,802,818
Net Position - December 31	<u>\$ 12,244,065</u>	<u>\$ 699,836</u>	<u>\$ 12,943,901</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

C. Government-wide and Fund Financial Statements

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds). Government-wide financial statements report on information of all of the non-fiduciary activities of the County and its component units. Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The County's public safety, public works, health and human services, community development, and administration are classified as governmental activities. The Maybell Waste Water Treatment Facility is reported as a business-type activity.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions and business-type activities. The governmental functions are also supported by general government revenues (sales taxes, property and specific ownership taxes, investment earnings, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the governmental function or business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The government-wide focus is on the sustainability of the County as an entity and the change in the County's net position resulting from the current year's activities.

D. Fund Financial Statements

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses.

The fund focus is on current available resources and budget compliance.

The County reports the following major governmental fund types and funds:

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

Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. The County reports the following major special revenue funds:

The *Road and Bridge Fund* accounts for the County's share of state revenues that are legally restricted for the maintenance of highways and roads within the County's boundaries and to account for property taxes and other revenues restricted for highway and road purposes.

The *Human Services Fund* administers the County's state and federal revenues that are restricted for the providing of health and human services to the residents of the County.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

D. Fund Financial Statements (continued)

The *Jail Fund* accounts for transactions relating to the operation of the County Jail building. Expenditures are funded by dedicated sales tax revenue.

The *Lease Purchase Payment Fund* accounts for revenue collected for payment of the County's certificates of participation.

Capital Projects Funds - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The County doesn't report any major capital projects funds.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows.

The *Sewer Fund* accounts for the operations of the Maybell Waste Water Treatment Facility, which operates a sewage treatment plant in an unincorporated area.

Internal service funds account for the health insurance plan provided to County employees and administrative services and maintenance provided to the various County departments.

Fiduciary Funds - These funds include agency funds which account for monies held on behalf of other governments and agencies that use the County as a depository or for property taxes collected on behalf of the other governments or agencies. Agency funds are excluded from reporting in the government-wide financial statements. No budgets are adopted for the County's agency funds.

E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements. Financial statement presentation refers to classification of revenues by source and expenses by function.

1. Long-term Economic Focus and Accrual Basis

Both the governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

2. Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter (60 days) to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt and compensated absences are recorded only when payment is due.

3. Financial Statement Presentation

As a general rule, the effect of Interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments where the amounts are reasonable equivalent to the value of the Interfund services provided and other charges between the County's sanitation function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the sanitation function.

Amounts reported as program revenues include 1) charges to customers and applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating 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 County's enterprise fund are charges to customers for services. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

F. Financial Statement Accounts

1. Equity in Pooled Cash and Investments

The County's Treasurer is responsible for central cash management for all funds, as well as other entities falling under their jurisdiction. The County pools deposits and investments of all funds. Each fund's share of the pool is readily identified by the County's internal records.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

1. Equity in Pooled Cash and Investments (continued)

Except for departmental petty cash, cash held for third parties, and cash held by separate legal entities which are included in the reporting entity, all cash is deposited with the County Treasurer. The Treasurer invests this cash to achieve the best possible return on the investments. Interest revenue is allocated to funds as designated by the Board of Commissioners.

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within 3 months of the date acquired by the County.

Investments are stated at fair value. The change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The County investment policy permits investments in the following type of obligations which corresponds with State statutes:

- U.S. Treasury and Agency Obligations (maximum maturity of 24 months)
- Federal Instrumentality Securities (maximum maturity of 60 months)
- FDIC-insured Certificates of Deposit (maximum maturity of 60 months)
- Repurchase Agreements
- General Obligations and Revenue Obligations
- Local Government Investment Pools
- Money Market Mutual Funds

2. Receivables

Receivables are reported net of an allowance for uncollectible accounts.

3. Property Taxes

Property taxes are assessed in one year as a lien on the property, but not collected by the governmental unit until the subsequent year. In accordance with GAAP, the assessed but uncollected property taxes have been recorded as a receivable and as unavailable revenue on the fund financial statements.

4. Internal Transactions

Interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund, are recorded as expenditures or expenses in the reimbursing fund and as reductions of expenditures or expenses in the fund that is reimbursed.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

5. Inventories

Inventory consists of fuel, gravel, parts and supplies for the County's use and is carried at cost using the average cost method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

6. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond December 31, 2016 are recorded as prepaid expenses. The cost of governmental type prepaid expenses are recorded as expenditures when consumed rather than when purchased.

7. Capital Assets

Capital assets, which include land, buildings, improvements, equipment, vehicles and infrastructure assets, are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at cost where historical records are available and at an estimated historical cost where no historical record exists. Donated capital assets are recorded at estimated fair 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. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Capital outlay for projects is capitalized as projects are constructed. Interest incurred during the construction phase is capitalized as part of the value of the assets.

Capital assets (excluding land) are depreciated using the straight-line method, over the following estimated lives:

Buildings	15 - 50 years
Building improvements	5 - 50 years
Infrastructure	25 - 75 years
Vehicles	5 - 15 years
Equipment	5 - 20 years

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

8. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The government does not have any items qualifying for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The government has three types of items that qualify for reporting in this category. Accordingly, the items, unavailable property tax revenue, unavailable revenue – other and deferred and amortized charges over the shorter of the life of the refunded or refunding debt, are deferred and recognized as inflows of resources in the period that the amounts become available.

9. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the governmental activities column in the government-wide financial statements. Vested or accumulated vacation leave of the proprietary fund type is recorded as an expense and liability of that fund as the benefits accrue to employees. In accordance with provisions of GASB No.16 *Accounting for Compensated Absences*, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

10. Premium and Discount on Bonded Debt

The premium and discount on bonded debt is deferred and amortized over the life of the debt using the amount of principal outstanding methodology. The unamortized premium at December 31, 2016 was \$85,074.

11. Interfund Transactions

Quasi-external transactions are accounted for as revenue, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund, are recorded as expenditures or expenses in the reimbursing fund as a reduction of expenditures or expenses in the fund that is reimbursed. All other interfund transactions, except for quasi-external transactions and reimbursements, are reported as transfers.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

I. Summary of Significant Accounting Policies (continued)

G. Significant Accounting Policies

1. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the County's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

2. Proprietary Funds

As required by GASB 62, the County has elected to follow for its proprietary funds, all GASB pronouncements.

3. Credit Risk

Receivables in the County's funds are primarily due from other governments. Management believes that the credit risk related to these receivables is minimal.

4. Restricted and Unrestricted Resources

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

5. Net Position and Categories and Classification of Fund Balance

Governmental accounting standards establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications, include Non-spendable, Restricted, Committed, Assigned, and Unassigned. These classifications reflect not only the nature of funds, but also provide clarity to the level of restriction placed upon fund balance. Fund Balance can have different levels of restraint, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification within the general fund. The general fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance. For further details of the various fund balance classifications refer to Note IV (K).

At December 31, 2016, the County reported \$562,170 of net position restricted for debt service payments, and \$869,000 of net position restricted for emergencies.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

II. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of Certain Differences between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund Balance Sheet includes a reconciliation between fund balance of the total governmental funds and net position of governmental activities as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that "Capital assets, net of depreciation, are used in governmental activities are not considered current financial resources, and therefore, are not reported in the governmental funds". This \$50,623,373 difference is related to property, plant and equipment of \$93,909,739 less accumulated depreciation of \$43,286,366. More information can be found on page C4.

B. Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances includes reconciliation between net change in fund balances of governmental funds and changes in net position of governmental activities as reported in the government-wide Statement of Activities. One element of that reconciliation explains "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense". The details of this (\$564,764) difference represents capital outlay of \$2,154,047, less depreciation expense of \$2,645,074 and gain or loss on disposals in the amount of \$73,738. More information can be found on page C6.

III. Stewardship, Compliance, and Accountability

A. Budgetary Information

As required by Colorado Statutes, all funds have legally adoptable budgets and appropriations. The total expenditures for each fund may not exceed the amount appropriated. Appropriations for a fund may be increased if unanticipated revenues offset them. All appropriations lapse at year-end.

Budgets are prepared on the basis of GAAP for all funds except for the Sewer Fund, Health Insurance Trust Fund and the Central Duplicating/IT Fund.

The budgets for these funds have been adopted on a non-GAAP basis and are reconciled to GAAP on pages F15, F19 and F20.

As required by Colorado Statutes, the County followed the required timetable noted below in preparing, approving, and enacting its budget for 2016.

1. For the 2016 budget year, prior to August 25, 2015, the County Assessor sent to the County a certified assessed valuation of all taxable property within the County's boundaries. The County Assessor may change the assessed valuation on or before December 10, 2015 only once by a single notification.
2. On or before October 15, 2015, the County Administrator submitted to the County Commissioners a recommended budget which detailed the necessary property taxes needed along with other available revenues to meet the County's operating requirements.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

3. Prior to December 15, 2015, the County computed and certified to the County Commissioners a rate of levy that derived the necessary property taxes as computed in the proposed budget.
4. After a required publication of "Notice of Proposed Budget" and a public hearing, the County adopted the proposed budget and an appropriating resolution, which legally appropriated expenditures for the upcoming year.
5. After adoption of the budget resolution, the County may make the following changes: a) it may transfer appropriated money between funds; b) approve supplemental appropriations to the extent of revenues in excess of estimated revenues in the budget; c) approve emergency appropriations; and d) reduce appropriations for which originally estimated revenues are insufficient.

Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2015 were collected in 2016 and taxes certified in 2016 will be collected in 2017. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes that are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 16th.

During the year, supplemental appropriations were necessary. The budgetary comparison statements reflect the original budget and the final budget after legally authorized revisions were made.

B. TABOR Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending for fiscal years ending after December 31, 1995. Fiscal year spending excludes bonded debt service and enterprise spending. The County has restricted a portion of the December 31, 2016 year-end fund balance in the General Fund for this purpose in the amount of \$869,000, which is the approximate required reserve.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

B. TABOR Amendment (continued)

On November 5, 1996, the County's electorate approved the following ballot question:

"Shall Moffat County, Colorado be authorized and permitted to collect, retain and expend all revenues and other funds collected during 1995 and each subsequent year from any source; notwithstanding the limitations of Article X, Section 20 of the Colorado Constitution, effective January 1, 1995, provided, however, that no sales tax, use tax or property tax mill levy shall increase at any time nor shall any new tax be imposed without the prior approval of the voters of Moffat County?"

On May 3, 2016, the County's electorate approved the following ballot question:

"Without increasing the current property tax rate, shall Moffat County, Colorado, be permitted to collect, retain and spend the full amount of property tax revenues it receives in 2017 and in subsequent years notwithstanding and limitations on revenue contained in section 29-1-301, Colorado Revised Statutes?"

The County's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

IV. Detailed Notes on All Funds

A. Deposits and Investments

The County's deposits are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The collateral pool is to be maintained by another institution or held in trust for all the uninsured public as a group. The market value of the collateral must equal or exceed 102% of the uninsured deposits. At December 31, 2016, the carrying value of the County's deposits was \$32,269,885. The bank balances of these accounts were \$30,698,943.

Fair Value of Investments

The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1:* Quoted prices for identical investments in active markets;
- *Level 2:* Observable inputs other than quoted market prices; and,
- *Level 3:* Unobservable inputs.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

At December 31, 2016, the County had the following recurring fair value measurements:

Investments Measured at Fair Value	Total	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
U.S Agencies	2,705,296	2,705,296	-	-
Repurchase Agreements	10,086,032	-	10,086,032	-
Certificates of Deposit	1,569,293	-	1,569,293	-
Investments Measured at Net Asset Value		Total		
Colotrust	2,380,310			
C-Safe	1,854,279			

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following:

- U.S. Treasuries and U.S. Agencies: quoted prices for identical securities in markets that are not active.
- Repurchase Agreements and Negotiable Certificates of Deposit: matrix pricing based on the securities' relationship to benchmark quoted prices;

The Investment Pool represents investments in COLOTRUST and C-SAFE. The fair value of the pool is determined by the pool's share price. The County has no regulatory oversight for the pool. At December 31, 2016, the County's investments in COLOTRUST were 13% of the County's investment portfolio. Investments in C-SAFE were 10% of the investment portfolio.

Interest Rate Risk. As a means of limiting its exposure to interest rate risk, the County diversifies its investments by security type and institution, and limits holdings in any one type of investment with any one issuer and type of issuer. The County coordinates its investment maturities to closely match cash flow needs and restricts the maximum investment term to less than five years (less in some cases) from the purchase date. As a result of the limited length of maturities the County has limited its interest rate risk.

Credit Risk. County investment policy limits investments to those authorized by State statutes as listed in Note 1.F.1. The County's general investment policy is to apply the prudent-person rule: investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

Concentration of Credit Risk. The County diversifies its investments by security type and institution. Financial institutions holding County funds must provide the County a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository. At December 31, 2016, the County's investments in Fannie Mae, Freddie Mac, Federal Home Loan Bank and Federal Farm Credit Bank were 1%, 3%, 8% and 3% of the County's investment portfolio, respectively.

The County has a standard "Master Repurchase Agreement" that requires that the securities underlying the repurchase agreement have market values equal to or exceeding the aggregate "Buyers Margin Amount". Percentages for calculating the "Buyers Margin Amount" are 100% for cash, 103% for FNMA mortgage backed securities.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

At the end of 2016, unrealized gain of \$62,724, which reflects the changes in fair market value of the investments. The County held deposits and investments with the following maturities:

Type:	Rating	Carrying Amount	Maturities	
			Less Than One Year	One to Five Years
Deposits:				
Petty Cash	Not Rated	\$ 6,709	\$ 6,709	\$ -
Checking Accounts	Not Rated	6,112,216	6,112,216	-
Savings Accounts	Not Rated	6,775,951	6,775,951	-
Money Market	Not Rated	217,628	217,628	-
Cash with Trustee	Not Rated	562,171	562,171	-
Investments:				
Investment Pools	AAAm	4,234,589	4,234,589	-
Repurchase Agreement	Not Rated	10,086,032	10,086,032	-
Certificates of Deposit	Not Rated	1,569,293	766,452	802,841
U.S. Agencies	AA+	2,705,296	1,201,436	1,503,860
		\$ 32,269,885	\$ 29,963,184	\$ 2,306,701

The bank balance value of deposits for the Hospital, a discretely presented component unit, was \$11,469,377. At December 31, 2016 all of the Hospital's bank balances were either insured by FDIC or collateralized by securities held by the pledging financial institution's trust department in the Hospital's name.

At December 31, 2016, the Hospital, held the following cash and investments:

Cash and cash equivalents	\$ 11,469,377
Investment pool	<u>1,482,469</u>
Total	<u>\$ 12,951,846</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

B. Receivables

Receivables as of year-end for the County's governmental funds, including applicable allowances for uncollectible accounts, are as follows:

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Non-major Funds & ISF Funds	Total Governmental Funds
Receivables:						
Accounts	\$ 271,407	\$ 135,670	\$ -	\$ 208,631	182,469	\$ 798,177
Taxes	7,615,463	-	458,862	-	493,686	8,568,011
Intergovernmental	-	-	13,220	-	43,193	56,413
Gross receivables	7,886,870	135,670	472,082	208,631	719,348	9,422,601
Less: allowance for uncollectible	-	-	-	-	-	-
Net Receivables	\$ 7,886,870	\$ 135,670	\$ 472,082	\$ 208,631	\$ 719,348	\$ 9,422,601

Governmental funds report *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The \$8,568,011 of unearned revenue is property taxes levied in 2016 but not available until 2017. Additionally, grants and fees totaling \$25,000 were collected in 2016, but will not be available for use until 2017.

C. Notes Receivable

On January 26, 2010, the County received a promissory note for the sale of the Shadow Mountain facility in the amount of \$250,000. The note is secured by a deed of trust on the property. The terms of the note are as follows:

The sum of \$10.00 per month, commencing on the first day of February 2010, and with monthly payments due and payable on the first day of each month thereafter, and with the entire unpaid balance due and payable upon the occurrence of the earliest of the following:

- a) The County's receipt of grant funding sufficient to pay the entire principal amount outstanding; or
- b) February 1, 2011, unless said Note is extended in writing, in which case the entire principal amount outstanding shall be due and payable on February 1, 2016

During 2016, the Shadow Mountain Facility was returned to the County. The outstanding balance on the note at December 31, 2016 was \$0.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

D. Capital Assets

Capital asset activity for the year ended December 31, 2016 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,673,694	\$ -	\$ -	\$ 1,673,694
Construction in progress	5,801,623	2,231,642	(8,033,265)	-
Total capital assets, not being depreciated	7,475,317	2,231,642	(8,033,265)	1,673,694
Capital assets, being depreciated:				
Infrastructure	35,916,189	6,730,226	-	42,646,415
Improvements	8,762,255	429,131	(119,985)	9,071,401
Buildings	21,894,069	610,666	(70,783)	22,433,952
Equipment	18,108,171	435,648	(349,504)	18,194,315
Total capital assets being depreciated	84,680,684	8,205,671	(540,272)	92,346,083
Less accumulated depreciation for:				
Infrastructure	(11,958,873)	(677,629)	-	(12,636,502)
Improvements	(5,307,869)	(269,771)	119,985	(5,457,655)
Buildings	(9,739,087)	(457,482)	46,010	(10,150,559)
Equipment	(14,108,538)	(1,242,860)	300,540	(15,050,858)
Total accumulated depreciation	(41,114,367)	(2,647,742)	466,535	(43,295,574)
Total capital assets being depreciated, net	43,566,317	5,557,929	(73,737)	49,050,509
Governmental activities capital assets, net	<u>\$ 51,041,634</u>	<u>\$ 7,789,571</u>	<u>\$ (8,107,002)</u>	<u>\$ 50,724,203</u>

The Governmental Accounting Standards Board Statement No. 34 ("GASB-34") requires the capitalization of general infrastructure not prospectively and retroactively. Retroactive application requires governments to capitalize major infrastructure assets they acquired in the past 25 years or during fiscal years ending after June 30, 1980.

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 37,000	\$ -	\$ -	\$ 37,000
Total capital assets, not being depreciated	37,000	-	-	37,000
Capital assets, being depreciated:				
Improvements	506,253	70,940	-	577,193
Buildings	37,278	-	-	37,278
Equipment	113,805	-	-	113,805
Total capital assets being depreciated	657,336	70,940	-	728,276
Less accumulated depreciation for:				
Improvements	(353,264)	(13,100)	-	(366,364)
Buildings	(29,564)	(932)	-	(30,496)
Equipment	(55,737)	(3,908)	-	(59,645)
Total accumulated depreciation	(438,565)	(17,940)	-	(456,505)
Total capital assets being depreciated, net	218,771	53,000	-	271,771
Business-type activities capital assets, net	<u>\$ 255,771</u>	<u>\$ 53,000</u>	<u>\$ -</u>	<u>\$ 308,771</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

D. Capital Assets (continued)

The County had the following capital outlay and depreciation expense for the following functions:

	Capital Outlay	Depreciation
Governmental Activities:		
General government	\$ -	\$ 264,737
Public safety	-	353,011
Public works	1,364,251	1,911,154
Health and human services	-	35,911
Community development	789,797	82,929
Total Governmental Activities	<u>\$ 2,154,048</u>	<u>\$ 2,647,742</u>
Business-type Activities:		
Sanitation	\$ 70,940	\$ 17,940
Total Business-type Activities	<u>\$ 70,940</u>	<u>\$ 17,940</u>

E. Capital Assets – Component Units

Capital asset activity for the year ended December 31, 2016 was as follows:

	Beginning Balance	Increases and transfers	Decreases and transfers	Ending Balance
The Memorial Hospital:				
Capital assets, not being depreciated:				
Land	\$ 187,406	\$ 687,045	\$ -	874,451
Total capital assets, not being depreciated	<u>187,406</u>	<u>687,045</u>	<u>-</u>	<u>874,451</u>
Capital assets, being depreciated:				
Land improvements	5,382,288	-	-	5,382,288
Building and fixed equipment	39,228,483	126,760	-	39,355,243
Major movable equipment	17,638,175	2,241,442	(2,134,091)	17,745,526
Total capital assets being depreciated	<u>62,248,946</u>	<u>2,368,202</u>	<u>(2,134,091)</u>	<u>62,483,057</u>
Less accumulated depreciation for:				
Land improvements	(3,098,237)	(391,783)	-	(3,490,020)
Building and fixed equipment	(12,658,143)	(1,416,442)	151,590	(13,922,995)
Major movable equipment	(13,246,158)	(1,161,583)	1,849,616	(12,558,125)
Total accumulated depreciation	<u>(29,002,538)</u>	<u>(2,969,808)</u>	<u>2,001,206</u>	<u>(29,971,140)</u>
Total capital assets being depreciated, net	<u>33,246,408</u>	<u>(601,606)</u>	<u>(132,885)</u>	<u>32,511,917</u>
Business-type activities capital assets, net	<u>\$ 33,433,814</u>	<u>\$ 85,439</u>	<u>\$ (132,885)</u>	<u>\$ 33,386,368</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

E. Capital Assets – Component Units (continued)

	Beginning Balance	Increases and transfers	Decreases and transfers	Ending Balance
Moffat County Housing Authority:				
Capital assets, not being depreciated:				
Land	\$ 258,532	\$ -	\$ -	\$ 258,532
Total capital assets, not being depreciated	258,532	-	-	258,532
Capital assets, being depreciated:				
Land improvements	187,555	-	-	187,555
Building and fixed equipment	3,176,602	104,566	-	3,281,168
Major movable equipment and furniture	450,871	16,650	-	467,521
Total capital assets being depreciated	3,815,028	121,216	-	3,936,244
Less accumulated depreciation for:				
Land improvements	(163,157)	(4,606)	-	(167,763)
Building and fixed equipment	(2,057,389)	(68,919)	-	(2,126,308)
Major movable equipment and furniture	(394,028)	(15,276)	-	(409,304)
Total accumulated depreciation	(2,614,574)	(88,801)	-	(2,703,375)
Total capital assets being depreciated, net	1,200,454	32,415	-	1,232,869
Business-type activities capital assets, net	\$ 1,458,986	\$ 32,415	\$ -	\$ 1,491,401

F. Operating Leases

The County is committed to leases for office equipment. These leases are considered, for accounting purposes, to be operating leases, and therefore, the liability and the related assets have not been recorded on these financial statements.

G. Interfund Transfers

Transfers for 2016 were as follows:

Transfer In	Transfer out	Amount
General	Museum	\$ 4,861
General	Retirement	491,144
General	Jail	20,962
Retirement	General	376,702
Airport	General	11,282
Landfill	General	126,934
Sewer Fund	General	24,467
Senior Citizens	General	173,159
Lease Purchase	Jail	798,489
Jail	General	726,467
Museum	General	223,923
Shadow Mtn LID	General	750,000
Total		<u>\$ 3,728,390</u>

All transfers were made to supplement funds available for operations or to make debt service payments.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

H. Interfund Receivables and Payables

Internal balances at December 31, 2016 were comprised of the following:

<u>Due (to) from:</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 4,861	\$ -
Special Revenue Funds:		
Road and Bridge	165,479	-
Non-Major Funds	-	(170,340)
	<u>\$ 170,340</u>	<u>\$ (170,340)</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services were provided or reimbursable expenditures occurred, (2) transactions were recorded in the accounting system, and (3) payments between funds were made.

I. Long-term Liabilities – Governmental Activities

1. Refunding Certificates of Participation, Series 2014

In 2014 the County issued \$1,265,000 of refunding Certificates of Participation, Series 2014 in \$5,000 denominations, carrying an interest rate of 3.75%, maturing June 1, 2025. The net proceeds of \$1,196,289 and a payment from debt service reserves and county funds of \$230,488 (totaling \$1,426,778) were placed in a trust with an escrow agent to provide for future debt service payments on the refunded \$1,340,000 of 2001 Certificates of Participation. All certificates are insured by Ambac.

2. Refunding Certificates of Participation, Series 2015

In 2015 the County issued \$4,430,000 of refunding Certificates of Participation, Series 2015 in \$5,000 denominations, carrying an interest rate of 2.00% to 3.00%, maturing June 1, 2023. The net proceeds and original issue premium of \$4,710,376 were placed in a trust with an escrow agent to provide for future debt service payments on the refunded \$4,655,000 of 2006 Certificates of Participation.

3. Special Assessment Loan with Governmental Commitment

In 2015, the County received loan proceeds of \$430,704 through the Water Pollution Control Revolving Fund, carrying an interest rate of 1%. Principal and interest payments are due on November 1 and May 1, beginning on November 1, 2015 and ending on May 1, 2035. The proceeds will be used for the replacement of sewer mains, collection lines, and services lines in the Shadow Mountain Villages. This loan will be repaid from amounts levied against the property owners benefited by this construction. In the event that a deficiency exists because of unpaid or delinquent special assessments at the time a debt service payment is due, the government must provide the resources to cover the deficiency until other resources are received.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

I. Long-term Liabilities – Governmental Activities (continued)

4. Defeasance of Debt

As noted above, proceeds of the 2014 and 2015 refunding bond issuances were used to purchase U.S. government securities to retire previous bond issues. Sufficient U.S. government, state and local governmental securities were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the County's financial records. The amount of the County's defeased debt is not readily determinable.

5. Compensated Absences

The County has a policy allowing the accumulation of paid vacation and sick leave, subject to certain maximum limits. In accordance with GAAP, the County's approximate liability for vacation pay earned by employees at December 31, 2016 has been reflected in the governmental activities column of the government-wide financial statements.

6. Landfill Closure Costs – Contingent Liability

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses relating to current activities of the landfill, a liability provision is being recognized based on the future closure and post closure care. Closure and post closure care costs are being recognized based on the amount of the landfill used during the year. The County is appropriating amounts from the Landfill Operations Fund to meet landfill closure costs. The estimated liability is calculated as follows:

Landfill	Total Costs	Used	Liability
Regional - Closure	\$ 1,050,878	55.84%	\$ 580,726
Regional - Post closure	632,294	55.84%	\$ 349,412
Closed - Post closure	530,847	33.33%	\$ 175,111
Total	\$ 2,214,019		\$ 1,105,249

The County has stopped accepting waste and has substantially completed closure of one landfill (noted as closed above) in 1997. The post closure costs relating to the closed landfill are anticipated to be paid out over thirty years from the date closed. The regional landfill, which is now accepting waste, is estimated to be filled to 55.84% of capacity as of year-end. It is estimated that another \$753,034 will be recognized between the balance sheet date and the date the landfill is expected to reach capacity in 2041. The actual costs of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

I. Long-term Liabilities – Governmental Activities (continued)

7. Schedule of Changes in Long-Term Debt

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Certificates of Participation:					
Series 2014	\$ 1,175,000	\$ -	\$ (50,000)	\$ 1,125,000	\$ 40,000
Series 2015	4,430,000	-	(600,000)	3,830,000	575,000
Special assessment loan with governmental commitment	402,823	-	(18,808)	384,015	18,996
Landfill post closure	1,097,774	-	7,475	1,105,249	-
Compensated absences	866,743	19,719	92,176	978,638	-
Premium (Discount) on debt	114,070	-	(28,996)	85,074	-
Total Governmental Activities					
Long-term Liabilities	<u>\$ 8,086,410</u>	<u>\$ 19,719</u>	<u>\$ (598,153)</u>	<u>\$ 7,507,976</u>	<u>\$ 633,996</u>

8. Schedule of Future Payments

The County's annual debt service is as follows:

Year	Principal	Interest	Total
2017	\$ 633,996	\$ 147,713	\$ 781,709
2018	614,186	129,413	743,599
2019	644,379	111,038	755,417
2020	654,573	92,025	746,598
2021	659,769	72,862	732,631
2022 2026	1,946,859	120,566	2,067,425
2027 2030	107,068	6,876	113,944
2031 2035	78,185	1,572	79,757
Total	<u>\$ 5,339,015</u>	<u>\$ 682,065</u>	<u>\$ 6,021,080</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

J. General Long-term Debt – Component Units

At December 31, 2016, the Hospital has note payable obligations of \$35,940,583. The Hospital also has a capital lease obligation of \$984,420.

The Housing Authority has \$1,377,061 of mortgages outstanding. The mortgages included in the Housing Authority liability are:

- CHFA Primary Mortgage (6.5%) \$161,600
- HUD Restructuring Note (1%) \$1,066,439
- HUD Contingent Note (1%) \$149,022

The following is a schedule of future annual debt payments for all component units:

Year	Hospital		Housing Authority	
	Principal	Interest	Principal	Interest
2017	\$ 896,888	\$ 2,798,408	\$ 5,900	\$ 23,067
2018	970,124	2,725,172	6,183	22,679
2019	1,049,340	2,645,956	6,597	22,265
2020	1,135,024	2,560,271	7,039	21,823
2021	1,227,705	2,467,590	7,511	21,351
2022	2026 7,816,335	10,660,144	45,806	98,503
2027	2031 11,573,054	6,903,425	63,342	80,967
2032	2035 11,272,113	1,661,422	1,234,683	26,513
Total	<u>\$ 35,940,583</u>	<u>\$ 32,422,388</u>	<u>\$ 1,377,061</u>	<u>\$ 317,168</u>

CAPITAL LEASE HOSPITAL	2017	\$ 217,225
	2018	217,171
	2019	217,171
	2020	217,171
	2021	217,171
	Total future lease payments	1,085,909
	Less amounts representing interest	101,489
	Present value of minimum lease payments	984,420
	Less current portion	183,424
	Long-term portion	\$ 800,996

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

K. Fund Balance Disclosure

The County classifies governmental fund balances as follows:

Non-spendable - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements.

Spendable Fund Balance:

Restricted – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority which is the Board of County Commissioners. The County's original budget legislation begins with combining historical data, assessment of needs for the upcoming year and the Board's platform to review, and/or make changes to each department's budget. Before year end, a budgetary committee will meet again with each department for final review and approval of preliminary budget. The Budget is then formally presented to the Board via an advertised public process for their review, revisions and final approval by year end. All subsequent budget requests made during the year, after Board approval, must be presented via a public process and again approval by the Board.

Assigned – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the Board or its management designee.

Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The County uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The County does not have a formal minimum fund balance policy. However, the County's budget includes a calculation of a targeted reserve positions and the Administration calculates targets and report them annually to the Board.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

IV. Detailed Notes on All Funds (continued)

K. Fund Balance Disclosure (continued)

At December 31, 2016, the County had restricted fund balances for the following purposes:

<u>Restricted For:</u>	<u>Balance</u>
<i>General Fund</i>	
TABOR reserve	\$ 869,000
Electronic recording	176,828
Information security	196,071
Natural resources	14,631
<i>Human Services</i>	1,291,621
<i>Lease Purchase</i>	562,170
<i>Non-major funds:</i>	
Landfill post-closure	332,000
Conservation trust recreation projects	281,586
E-911	330,688
Tourism promotion	131,106
Telecommunications	359,527
Shadow Mountain capital projects	157,272
Museum	386,026
	<u>\$ 5,088,526</u>

At December 31, 2016, the County had committed fund balances for the following purposes:

<u>Committed For:</u>	<u>Balance</u>
<i>General Fund:</i>	
30% operating reserve	\$ 2,926,365
Browns Park School	11,292
<i>Road and Bridge - 30% operating reserve</i>	2,009,040
<i>Jail - 30% operating reserve</i>	532,168
<i>Non-major funds:</i>	
Landfill - 30% operating reserve	240,025
Library - Memorial	133,163
Library - 30% operating reserve	151,724
Senior Citizens - 30% operating reserve	72,049
Airport 30% operating reserve	14,275
<i>Capital projects:</i>	
Courthouse expansion/major renovation	623,391
Senior Housing Improvements	398,391
Multi-use building at Fairgrounds	663,985
Capital projects	1,195,173
	<u>\$ 8,971,040</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

V. Other Information

A. Pension Plans

1. Deferred Compensation Plan (457)

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan is administered by Valic. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the plan participants and their beneficiaries.

Plan investment purchases are determined by the plan participant and therefore, the plan's investment concentration varies between participants.

2. Money Savings Plan

The County also offers its employees a money savings plan. The plan requires all employees to contribute a minimum of 6% of their salary. Additional contributions in excess of 6% are not allowed. The County contributes an additional 6% of the employee's salary. Vesting in the plan occurs at a rate of 25% per annum, with 100% vesting after four years. Taxes on the employee contribution, the County's match, and any investment earnings are deferred until distribution. The County paid \$434,814, net of 2016 forfeitures totaling \$0 on behalf of employees for the year ended December 31, 2016. The County had no outstanding liabilities at December 31, 2016. The plan is administered by Valic and investment decisions are determined by the employees.

B. County's Employee's Health Insurance Trust Fund

The County established a fund to account for the monies accumulated to offset the costs of a health and dental plan for County employees. The resources accumulated in this fund can only be used to offset the cost of the County employees' health and dental insurance program. The County accounts for the fund as an internal service fund. The County carried commercial reinsurance to pay for any individual claims greater than \$85,000 and total claims greater than \$2,106,459.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

V. Other Information (continued)

C. Commitments and Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

During the normal course of business, the County incurs claims and other assertions against it from various agencies and individuals. Management of the County and their legal representatives feel none of these claims or assertions are significant enough that they would materially affect the fairness of the presentation of the financial statements at December 31, 2016.

In 1994 the County issued \$42,855,000 of Pollution Control Revenue Refunding Bonds PACIFIC CORP Project Series 1995 of Moffat County. During 2009, the County issued \$46,800,000 of Pollution Control Refunding Revenue Bonds for the purpose of refunding the 1994 revenue bonds. The bonds were authorized by the State of Colorado to promote industry and develop trade or other economic activity within the State of Colorado. The bonds are not a debt of the County. The bonds will be payable and secured only by the revenues arising from the pledge and assignment under the indentures of the amounts due under the loan agreement.

D. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; workers compensation; and natural disasters. The County carries commercial insurance to provide coverage for the risks noted. Losses are not expected to exceed the commercial limits.

E. Federal Seizure Funds

Funds received by the County Sheriff from seizures are accounted for in the General Fund. These funds are to be used only for the specific purpose of law enforcement activities.

F. Museum Collections

The County operates a special revenue fund. The County has elected not to capitalize its collections and therefore, does not include its collections as an asset on its financial statements. The Museum has met the following conditions in order to not recognize donation contributions of works of art, historical treasures, and similar assets. Collections are for public exhibition in furtherance of public service rather than financial gain, protected, kept unencumbered, cared for, preserved, and subject to an organizational policy that requires the proceeds from sales of collection items to be used to acquire other collection items.

The Museum's collections consist of pictures, paintings, books, paper documents, scientific data, relics, mementos, artifacts, and related items that preserve for posterity the history of those honored by the Museum, together with documentation of their accomplishments and contributions to the region of the American west.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2016
(Continued)

V. Other Information (continued)

G. Significant Taxpayers

Fifty-eight percent (58%) of all County property taxes were paid by ten taxpayers. The following are the top ten taxpayers in the County:

Name	Assessed Value	Tax Dollars
TRI-STATE GENERATION & TRANSMISSION ASSC.	\$ 99,752,000	\$ 6,376,827
PACIFICORP-ELECTRIC	22,873,000	1,463,437
TRAPPER MINING, INC	17,448,404	1,116,316
ROCKIES EXPRESS PIPELINE, LLC	17,839,000	1,046,489
PUBLIC SERVICE COMPANY OF CO	15,972,400	1,019,634
WEXPRO COMPANY	17,260,271	1,012,539
COLOWYO COAL COMPANY, LP	16,868,457	993,239
WYOMING INTERSTATE COMPANY	16,323,000	957,654
SALT RIVER PROJECT	8,464,700	541,580
OVERLAND PASS PIPELINE	6,240,600	366,150
TOTALS	\$ 239,041,832	\$ 14,893,865

H. Expenditures in Excess of Budget

The following fund had actual expenditures in excess of budgeted expenditures, which may be a violation of Colorado budget law.

Fund	Budget	Actual	Over Budget
Retirement	124,933	610,750	485,817

VI. Subsequent Events

Management has evaluated subsequent events through July 25, 2017, the date these financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION



Moffat County, Colorado
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ 8,723,118	\$ 8,723,118	\$ 8,727,378	\$ 4,260	\$ 8,862,466
Sales tax	1,005,855	1,005,855	1,118,903	113,048	669,790
Cigarette tax	4,000	4,000	3,599	(401)	4,200
Other	-	-	2,366	2,366	8,785
Intergovernmental:					
Federal	271,087	276,968	545,026	268,058	295,888
State and local	152,152	168,816	225,334	56,518	243,277
Charges for services	1,129,500	1,129,500	1,351,819	222,319	1,404,602
Investment earnings	8,160	8,160	45,025	36,865	61,114
Other	384,558	444,120	661,073	216,953	1,149,683
Total Revenues	11,678,430	11,760,537	12,680,523	919,986	12,699,805
Expenditures:					
General Government:					
Commissioners	456,404	456,404	430,896	25,508	422,973
Clerk and Recorder	616,581	662,581	572,993	89,588	600,156
Elections	63,200	81,917	54,022	27,895	36,908
Treasurer	486,042	519,864	485,076	34,788	382,822
Public Trustee	18,692	18,692	17,167	1,525	18,359
Assessor	549,384	549,384	491,561	57,823	494,533
Accounting	313,510	313,810	293,146	20,664	276,233
Administration	5,000	10,000	-	10,000	-
Human resources	471,062	471,062	436,741	34,321	409,847
Information services	508,822	506,000	418,576	87,424	438,526
County Attorney	340,294	340,294	204,480	135,814	240,307
Surveyor	23,281	23,281	23,137	144	22,670
Other administrative services	958,421	906,782	600,563	306,219	606,731
Total General Government	4,810,693	4,860,071	4,028,358	831,713	3,950,065
Public Safety:					
District Attorney	392,099	392,099	392,099	-	400,094
Sheriff	1,822,649	1,883,424	1,746,050	137,374	1,582,591
Emergency management	100,118	101,387	88,999	12,388	98,192
Fire control	114,627	114,627	82,171	32,456	74,454
Coroner	111,766	112,846	107,796	5,050	93,987
Community safety	100,900	100,900	77,116	23,784	82,590
Total Public Safety	2,642,159	2,705,283	2,494,231	211,052	2,331,908
Public Works:					
Grounds and buildings	858,999	858,999	656,320	202,679	670,372
Fairgrounds	858,336	858,336	764,400	93,936	305,864
Parks and recreation	248,323	248,323	193,516	54,807	210,519
Cemetery	51,235	68,155	60,262	7,893	37,169
Shadow mountain	-	12,000	3,802	8,198	-
Sherman youth camp	22,464	25,074	20,061	5,013	17,391
Arts	2,689	2,689	1,121	1,568	627
Pest and weed control	495,650	495,650	357,286	138,364	461,030
Total Public Works	\$ 2,537,696	\$ 2,569,226	\$ 2,056,768	\$ 512,458	\$ 1,702,972

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

Moffat County, Colorado
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)
(Continued)

	2016				2015
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Expenditures (continued):					
Health and Human Services:					
Ambulance service	\$ 28,083	\$ 35,848	\$ 23,567	\$ 12,281	\$ 29,392
Maybell fire	23,959	59,196	13,948	45,248	16,698
Allotments - Health	225,000	237,553	240,694	(3,141)	236,538
Veterans office	23,397	25,253	18,084	7,169	16,105
Community evaluation team	148,696	157,810	140,627	17,183	141,863
Total Health and Human Services	449,135	515,660	436,920	78,740	440,596
Community Development:					
Natural resources	158,110	158,110	144,866	13,244	152,798
Hamilton community center	5,133	5,439	2,910	2,529	2,792
Maybell center	21,385	43,625	28,646	14,979	37,425
County fair	43,766	124,455	68,614	55,841	59,852
Extension service	141,269	141,852	128,962	12,890	130,806
Contributions	86,600	94,100	92,180	1,920	101,857
Development services	283,216	283,216	272,095	11,121	266,008
Total Community Development	739,479	850,797	738,273	112,524	751,538
Total Expenditures	11,179,162	11,501,037	9,754,550	1,746,487	9,177,079
Excess (Deficiency) of					
 Revenues Over Expenditures	499,268	259,500	2,925,973	2,666,473	3,522,726
Other Financing Sources (Uses):					
Transfers in	4,000	4,000	516,967	512,967	17,672
Transfers (out)	(2,422,542)	(2,422,542)	(2,412,934)	9,608	(2,374,764)
Total Other Financing (Uses)	(2,418,542)	(2,418,542)	(1,895,967)	522,575	(2,357,092)
Net Change in Fund Balances	\$ (1,919,274)	\$ (2,159,042)	1,030,006	\$ 3,189,048	1,165,634
Fund Balances - January 1			8,938,659		7,773,025
Fund Balances - December 31			\$ 9,968,665		\$ 8,938,659

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

Moffat County, Colorado
Special Revenue Funds
Road and Bridge Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Sales tax	\$ 441,757	\$ 441,757	\$ 515,957	\$ 74,200	\$ 1,018,462
Specific ownership	500,000	500,000	857,738	357,738	846,697
Other taxes	120,000	120,000	222,486	102,486	642,496
Intergovernmental:					
Federal	383,500	383,500	1,143,607	760,107	1,109,095
State and local	3,841,000	3,841,000	4,306,629	465,629	4,273,708
Charges for services	92,000	92,000	232,292	140,292	71,768
Investment income	10,000	10,000	23,779	13,779	14,483
Other	13,700	13,700	7,416	(6,284)	163,089
Total Revenues	5,401,957	5,401,957	7,309,904	1,907,947	8,139,798
Expenditures:					
Highways:					
Personnel	3,220,550	3,220,550	3,080,759	139,791	3,086,893
Operating	1,173,150	1,173,150	1,298,746	(125,596)	1,237,051
Maintenance and equipment:					
Personnel	548,786	548,786	521,624	27,162	503,517
Operating	1,364,375	1,364,375	884,729	479,646	1,152,830
Administration:					
Personnel	310,344	310,344	265,182	45,162	297,473
Operating	139,400	139,400	129,047	10,353	122,119
Other:					
Fuel & other	200,300	200,300	80,368	119,932	95,335
Intergovernmental revenue sharing	40,000	40,000	42,492	(2,492)	42,011
Capital outlay	750,000	476,500	174,246	302,254	469,097
Capital projects	-	373,500	219,608	153,892	141,665
Total Expenditures	7,746,905	7,846,905	6,696,801	1,150,104	7,147,991
Net Change in Fund Balances	\$ (2,344,948)	\$ (2,444,948)	613,103	\$ 3,058,051	991,807
Fund Balances - January 1			8,865,706		7,873,899
Fund Balances - December 31			\$ 9,478,809		\$ 8,865,706

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

Moffat County, Colorado
Special Revenue Funds
Human Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016			2015
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative) Actual
Revenues:				
Taxes:				
Property taxes	\$ 425,395	\$ 425,395	\$ 425,175	\$ (220)
Delinquent taxes & interest	100	100	529	429
Intergovernmental	5,898,220	6,095,683	4,766,279	(1,329,404)
Charges for services	2,500	2,500	3,407	907
Investment income	1,700	1,700	4,659	2,959
Other	80,000	208,824	163,800	(45,024)
Total Revenues	6,407,915	6,734,202	5,363,849	(1,370,353)
Expenditures:				
Health & Welfare:				
Medication transportation	25,000	32,009	36,175	(4,166)
CSBG	25,000	25,000	27,389	(2,389)
APS	25,954	25,954	20,951	5,003
IVE waiver	57,094	138,818	31,921	106,897
Casey family program	15,000	15,000	-	15,000
Child welfare hotline	-	-	1,230	(1,230)
Child Welfare 90/10	60,641	60,641	69,552	(8,911)
IVE Incentives	-	-	-	-
Parental Incentives	-	45,000	38,849	6,151
Home Based treatment	23,874	23,874	9,679	14,195
Intensive family therapy	20,161	20,161	7,581	12,580
Life skills	82,699	82,699	67,727	14,972
Day treatment	43,564	43,564	7,322	36,242
Sexual abuse	23,302	23,302	10,241	13,061
Mental health & sub abuse	45,111	45,111	10,763	34,348
Mental health & sub abuse	159,390	159,390	147,311	12,079
Spec. economic assistance	3,116	3,116	625	2,491
Mentoring	15,511	15,511	540	14,971
Child care	187,075	187,075	88,969	98,106
NCCCF	-	-	-	-
Child welfare 80/20	630,230	740,549	697,937	42,612
Child welfare 100	93,987	93,987	56,634	37,353
Child welfare program	390,000	390,000	454,393	(64,393)
Enhanced medicaid	131,321	131,321	135,276	(3,955)
OAP	104,500	104,500	67,425	37,075
Colorado works	560,302	560,302	346,665	213,637
Aid to Needy Disabled	33,000	52,630	48,503	4,127
LEAP - Low-income Energy Assistance	175,000	175,000	123,385	51,615
LEAP Administration	14,147	14,147	11,796	2,351
LEAP Outreach	1,826	1,826	1,536	290
Food stamps	2,957,500	2,957,500	2,133,647	823,853
Commodities	625	625	-	625
Food stamps employment one	32,918	57,894	13,747	44,147
COLO refugee & immigration	200	200	-	200
Regular administration	395,928	395,928	349,379	46,549
Non allocated administration	600	600	2,455	(1,855)
OAP administration	5,819	5,819	13,586	(7,767)
Child support	231,173	231,173	199,599	31,574
IVD Federal incentives	-	-	23,895	(23,895)
IVD State incentives	-	-	14,467	(14,467)
AFDC RTND - CO portion of collection	(35,000)	(35,000)	(29,254)	(5,746)
Foster care retention	-	1,100	918	182
GA / WF	87,600	175,324	164,544	10,780
Total Expenditures	6,624,168	7,001,650	5,407,358	1,594,292
Net Change in Fund Balances	\$ (216,253)	\$ (267,448)	(43,509)	\$ 223,939
Fund Balances - January 1			1,338,514	1,385,088
Fund Balances - December 31			\$ 1,295,005	\$ 1,338,514

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

Moffat County, Colorado
Special Revenue Funds
Jail Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Sales tax	\$ 1,049,388	\$ 1,049,388	\$ 1,142,321	\$ 92,933	\$ 1,089,703
Intergovernmental					
Federal	134,766	134,766	120,432	(14,334)	130,561
State	29,000	29,000	37,688	8,688	44,485
Charges for services	50,000	54,760	110,256	55,496	92,067
Investment Income	1,000	1,000	3,535	2,535	4,320
Total Revenues	<u>1,264,154</u>	<u>1,268,914</u>	<u>1,414,232</u>	<u>145,318</u>	<u>1,361,136</u>
Expenditures:					
Personnel	1,504,723	1,509,483	1,376,440	133,043	1,366,170
Operating	556,361	571,332	425,766	145,566	456,342
Total Expenditures	<u>2,061,084</u>	<u>2,080,815</u>	<u>1,802,206</u>	<u>278,609</u>	<u>1,822,512</u>
Excess (Deficiency) of Revenues Over Expenditures	(796,930)	(811,901)	(387,974)	423,927	(461,376)
Other Financing Sources (Uses):					
Transfers in	726,467	726,467	726,467	-	1,271,581
Transfers (out)	(782,775)	(782,775)	(819,451)	(36,676)	(719,654)
Total Other Financing Sources (Uses)	<u>(56,308)</u>	<u>(56,308)</u>	<u>(92,984)</u>	<u>(36,676)</u>	<u>551,927</u>
Net Change in Fund Balances	<u>\$ (853,238)</u>	<u>\$ (868,209)</u>	(480,958)	<u>\$ 387,251</u>	90,551
Fund Balances - January 1			1,563,471		1,472,920
Fund Balances - December 31			<u>\$ 1,082,513</u>		<u>\$ 1,563,471</u>

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

Moffat County, Colorado
Special Revenue Funds
Lease Purchase Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	<u>2016</u>			<u>2015</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Investment income	\$ 40,000	\$ 2	\$ (39,998)	\$ 20,356
Total revenues	<u>40,000</u>	<u>2</u>	<u>(39,998)</u>	<u>20,356</u>
Expenditures:				
Principal	650,000	650,000	-	550,004
Interest and other	<u>172,775</u>	<u>170,523</u>	<u>2,252</u>	<u>190,094</u>
Total Expenditures	<u>822,775</u>	<u>820,523</u>	<u>2,252</u>	<u>822,764</u>
Excess (Deficiency) of Revenues Over Expenditures	(782,775)	(820,521)	(37,746)	(802,408)
Other Financing Sources:				
Debt proceeds	-	-	-	4,590,059
Payment to refunding escrow	-	-	-	(4,710,376)
Transfers in	<u>782,775</u>	<u>798,489</u>	<u>15,714</u>	<u>719,654</u>
Total Other Financing Sources	<u>782,775</u>	<u>798,489</u>	<u>15,714</u>	<u>599,337</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>(22,032)</u>	<u>\$ (22,032)</u>	<u>(203,071)</u>
Fund Balances - January 1		<u>584,202</u>		<u>787,273</u>
Fund Balances - December 31		<u>\$ 562,170</u>		<u>\$ 584,202</u>

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

SUPPLEMENTARY INFORMATION



Moffat County, Colorado
Combining Balance Sheet
Non-major Governmental Funds
December 31, 2016

	Special Revenue Funds									Capital Projects Funds			Total
	Landfill Fund	Library Fund	Retirement Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Museum Fund	Capital Projects Fund	Telecomm-unications Fund	Shadow Mountain LID	Non-major Governmental Funds
Assets:													
Cash and investments - Unrestricted	\$ 1,013,861	\$ 614,405	\$ -	\$ 122,111	\$ 58,606	\$ 281,586	\$ 313,045	\$ 96,315	\$ 457,120	\$ 2,880,939	\$ 361,130	\$ 48,473	\$ 6,247,591
Taxes receivable	-	493,686	-	-	-	-	-	-	-	-	-	-	493,686
Accounts receivable	31,852	-	-	-	771	-	19,424	-	5,039	-	-	119,833	176,919
Due from other governments	-	-	-	-	-	-	-	43,193	-	-	-	-	43,193
Inventory	-	-	-	-	-	-	-	-	28,879	-	-	-	28,879
Total Assets	1,045,713	1,108,091	-	122,111	59,377	281,586	332,469	139,508	491,038	2,880,939	361,130	168,306	6,990,268
Liabilities and Fund Balances:													
Accounts payable and accrued liabilities	22,501	509,501	-	11,801	44,544	-	1,781	3,402	11,815	-	1,603	11,034	617,982
Accrued salaries and benefits	6,887	11,429	-	5,049	558	-	-	-	7,020	-	-	-	30,943
Due to other funds	165,479	-	-	-	-	-	-	-	4,861	-	-	-	170,340
Unavailable revenue: Other	-	-	-	-	-	-	-	5,000	-	-	-	-	5,000
Total Liabilities	194,867	520,930	-	16,850	45,102	-	1,781	8,402	23,696	-	1,603	11,034	824,265
Fund Balances:													
Non-spendable	-	-	-	-	-	-	-	-	28,879	-	-	-	28,879
Spendable													
Restricted	332,000	-	-	-	-	281,586	330,688	131,106	386,026	-	359,527	157,272	1,978,205
Committed	240,025	284,887	-	72,049	14,275	-	-	-	-	2,880,939	-	-	3,492,175
Assigned	278,821	302,274	-	33,212	-	-	-	-	52,437	-	-	-	666,744
Total Fund Balances	850,846	587,161	-	105,261	14,275	281,586	330,688	131,106	467,342	2,880,939	359,527	157,272	6,166,003
Total Liabilities and Fund Balances	\$ 1,045,713	\$ 1,108,091	\$ -	\$ 122,111	\$ 59,377	\$ 281,586	\$ 332,469	\$ 139,508	\$ 491,038	\$ 2,880,939	\$ 361,130	\$ 168,306	\$ 6,990,268

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

Moffat County, Colorado
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2016

	Special Revenue Funds									Capital Projects Funds			Total
	Landfill Fund	Library Fund	Retirement Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Museum Fund	Capital Projects Fund	Telecommunications Fund	Shadow Mountain LID	Non-major Governmental Funds
Revenues:													
Taxes	\$ -	\$ 555,164	\$ -	\$ -	\$ 3,228	\$ -	\$ 112,597	\$ 149,081	\$ -	\$ -	\$ -	\$ -	\$ 820,070
Intergovernmental	-	5,163	-	29,000	303,677	41,956	-	-	6,590	-	-	2,480,224	2,866,610
Charges for services	480,995	8,544	823	43,717	11,755	-	-	-	-	-	-	51,670	597,504
Investment income	2,689	2,133	1,269	508	265	842	1,181	254	-	9,228	-	-	18,369
Reimbursements	-	-	-	-	-	-	-	-	4,141	-	-	-	4,141
Other	5,988	8,785	-	2,292	2,674	-	25	-	56,178	74,186	1,212	199,738	351,078
Total Revenues	489,672	579,789	2,092	75,517	321,599	42,798	113,803	149,335	66,909	83,414	1,212	2,731,632	4,657,772
Expenditures:													
General government	-	-	119,605	-	-	-	-	-	-	-	-	-	119,605
Public safety	-	-	-	-	-	-	151,572	-	-	-	-	-	151,572
Public works	800,082	-	-	-	385,742	-	-	-	-	40,962	20,330	3,365,635	4,612,751
Community development	-	505,745	-	240,162	-	2,028	-	111,369	311,673	-	-	-	1,170,977
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	18,807	18,807
Interest	-	-	-	-	-	-	-	-	-	-	-	3,981	3,981
Total Expenditures	800,082	505,745	119,605	240,162	385,742	2,028	151,572	111,369	311,673	40,962	20,330	3,388,423	6,077,693
Excess (Deficiency) of Revenues Over Expenditures	(310,410)	74,044	(117,513)	(164,645)	(64,143)	40,770	(37,769)	37,966	(244,764)	42,452	(19,118)	(656,791)	(1,419,921)
Other Financing Sources (Uses):													
Transfers in	126,934	-	376,702	173,159	11,282	-	-	-	223,923	-	-	750,000	1,662,000
Transfers (out)	-	-	(491,144)	-	-	-	-	-	(4,861)	-	-	-	(496,005)
Net Change in Fund Balances	(183,476)	74,044	(231,955)	8,514	(52,861)	40,770	(37,769)	37,966	(25,702)	42,452	(19,118)	93,209	(253,926)
Fund Balances - January 1	1,034,322	513,117	231,955	96,747	67,136	240,816	368,457	93,140	493,044	2,838,487	378,645	64,063	6,419,929
Fund Balances - December 31	\$ 850,846	\$ 587,161	\$ -	\$ 105,261	\$ 14,275	\$ 281,586	\$ 330,688	\$ 131,106	\$ 467,342	\$ 2,880,939	\$ 359,527	\$ 157,272	\$ 6,166,003

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

Moffat County, Colorado
Special Revenue Funds
Landfill Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Charges for services	\$ 423,000	\$ 423,000	\$ 480,995	\$ 57,995	\$ 441,280
Investment income	800	800	2,689	1,889	1,581
Other revenue	3,000	3,000	5,988	2,988	4,939
Total Revenues	<u>426,800</u>	<u>426,800</u>	<u>489,672</u>	<u>62,872</u>	<u>447,800</u>
Expenditures:					
Public Works:					
Personnel	318,564	318,564	298,478	20,086	328,294
Operating	246,685	356,185	249,621	106,564	173,436
Capital outlay	480,000	435,000	251,983	183,017	-
Total Expenditures	<u>1,045,249</u>	<u>1,109,749</u>	<u>800,082</u>	<u>309,667</u>	<u>501,730</u>
Excess (Deficiency) of Revenues Over Expenditures	(618,449)	(682,949)	(310,410)	372,539	(53,930)
Other Financing Sources (Uses):					
Transfers In	126,934	126,934	126,934	-	258,959
Total Other Financing Sources (Uses):	<u>126,934</u>	<u>126,934</u>	<u>126,934</u>	<u>-</u>	<u>258,959</u>
Net Change in Fund Balances	<u>\$ (491,515)</u>	<u>\$ (556,015)</u>	(183,476)	<u>\$ 372,539</u>	205,029
Fund Balances - January 1			1,034,322		829,293
Fund Balances - December 31			<u>\$ 850,846</u>		<u>\$ 1,034,322</u>

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

Moffat County, Colorado
Special Revenue Funds
Library Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ 554,894	\$ 554,894	\$ 554,464	\$ (430)	\$ 563,223
Interest and penalties	-	-	700	700	643
Charges for services	12,000	12,000	8,544	(3,456)	11,916
Investment income	1,000	1,000	2,133	1,133	1,097
Intergovernmental	-	5,313	5,163	(150)	5,221
Other	2,100	2,100	8,785	6,685	5,356
Total Revenues	<u>569,994</u>	<u>575,307</u>	<u>579,789</u>	<u>4,482</u>	<u>587,456</u>
Expenditures:					
Personnel	455,962	455,962	370,136	85,826	403,777
Operating	197,531	202,844	135,609	67,235	139,361
Total Expenditures	<u>653,493</u>	<u>658,806</u>	<u>505,745</u>	<u>153,061</u>	<u>543,138</u>
Net Change in Fund Balances	<u>\$ (83,499)</u>	<u>\$ (83,499)</u>	74,044	<u>\$ 157,543</u>	44,318
Fund Balances - January 1			513,117		468,799
Fund Balances - December 31			<u>\$ 587,161</u>		<u>\$ 513,117</u>

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

Moffat County, Colorado
Special Revenue Funds
Retirement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

					2015
	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Charges for services	\$ 4,350	\$ 4,350	\$ 823	\$ (3,527)	\$ 3,492
Investment income	500	500	1,269	769	982
Total Revenues	<u>4,850</u>	<u>4,850</u>	<u>2,092</u>	<u>(2,758)</u>	<u>4,474</u>
Expenditures:					
Retirement benefits	482,079	118,645	118,645	363,434	436,186
Administrative	6,288	6,288	960	5,328	1,192
Total Expenditures	<u>488,367</u>	<u>124,933</u>	<u>119,605</u>	<u>368,762</u>	<u>437,378</u>
Excess (Deficiency) of Revenues Over Expenditures	(483,517)	(120,083)	(117,513)	366,004	(432,904)
Other Financing Sources (Uses):					
Transfers in	376,702	376,702	376,702	-	450,000
Transfers (out)	-	-	(491,144)	(491,144)	-
Total Other Financing Sources	<u>376,702</u>	<u>376,702</u>	<u>(114,442)</u>	<u>(491,144)</u>	<u>450,000</u>
Net Change in Fund Balances	<u>\$ (106,815)</u>	<u>\$ 256,619</u>	<u>(231,955)</u>	<u>\$ (125,140)</u>	<u>17,096</u>
Fund Balances - January 1			231,955		214,859
Fund Balances - December 31			<u>\$ -</u>		<u>\$ 231,955</u>

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

Moffat County, Colorado
Special Revenue Funds
Senior Citizens Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016			2015
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Taxes:				
Intergovernmental	\$ 25,000	\$ 29,000	\$ 4,000	\$ 27,738
Charges for services	39,000	43,717	4,717	39,324
Investment income	200	508	308	338
Other	2,800	2,292	(508)	2,582
Total Revenues	<u>67,000</u>	<u>75,517</u>	<u>8,517</u>	<u>69,982</u>
Expenditures:				
Administration	18,494	14,898	3,596	25,542
Transportation	62,298	59,611	2,687	56,245
Meal program	170,984	165,653	5,331	151,799
Total Expenditures	<u>251,776</u>	<u>240,162</u>	<u>11,614</u>	<u>233,586</u>
Excess (Deficiency) of Revenues Over Expenditures	(184,776)	(164,645)	20,131	(163,604)
Other Financing Sources (Uses):				
Transfers in	173,159	173,159	-	152,204
Total Other Financing Sources	<u>173,159</u>	<u>173,159</u>	<u>-</u>	<u>152,204</u>
Net Change in Fund Balances	<u>\$ (11,617)</u>	8,514	<u>\$ 20,131</u>	(11,400)
Fund Balances - January 1		<u>96,747</u>		<u>108,147</u>
Fund Balances - December 31		<u>\$ 105,261</u>		<u>\$ 96,747</u>

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

Moffat County, Colorado
Special Revenue Funds
Airport Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016			2015
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Taxes:				
Taxes - Aircraft tax	\$ 2,000	\$ 3,228	\$ 1,228	\$ 5,621
Rents	11,250	11,755	505	11,259
Investment income	30	265	235	154
Intergovernmental	670,357	303,677	(366,680)	144,163
Other	-	2,674	2,674	199
Total Revenues	<u>683,637</u>	<u>321,599</u>	<u>(362,038)</u>	<u>161,396</u>
Expenditures:				
Personnel	6,170	5,977	193	5,361
Operations	74,544	27,467	47,077	27,178
Capital outlay	600,000	352,298	247,702	137,200
Total Expenditures	<u>680,714</u>	<u>385,742</u>	<u>294,972</u>	<u>169,739</u>
Excess (Deficiency) of Revenues Over Expenditures	2,923	(64,143)	(67,066)	(8,343)
Other Financing Sources (Uses):				
Transfers in	40,357	11,282	(29,075)	28,760
Total Other Financing Sources	<u>40,357</u>	<u>11,282</u>	<u>(29,075)</u>	<u>28,760</u>
Net Change in Fund Balances	<u>\$ 43,280</u>	<u>(52,861)</u>	<u>\$ (96,141)</u>	20,417
Fund Balances - January 1		<u>67,136</u>		<u>46,719</u>
Fund Balances - December 31		<u>\$ 14,275</u>		<u>\$ 67,136</u>

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

Moffat County, Colorado
Special Revenue Funds
Conservation Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Lottery proceeds	\$ 40,000	\$ 40,000	\$ 41,956	\$ 1,956	\$ 36,707
Investment income	300	300	842	542	497
Total Revenues	<u>40,300</u>	<u>40,300</u>	<u>42,798</u>	<u>2,498</u>	<u>37,204</u>
Expenditures:					
Treasurer's fees	-	-	428	(428)	372
Capital outlay	190,000	210,000	1,600	208,400	-
Total Expenditures	<u>190,000</u>	<u>210,000</u>	<u>2,028</u>	<u>207,972</u>	<u>372</u>
Net Change in Fund Balances	<u>\$ (149,700)</u>	<u>\$ (169,700)</u>	40,770	<u>\$ 210,470</u>	36,832
Fund Balances - January 1			<u>240,816</u>		<u>203,984</u>
Fund Balances - December 31			<u>\$ 281,586</u>		<u>\$ 240,816</u>

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

Moffat County, Colorado
Special Revenue Funds
E-911 Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Phone tax	\$ 100,000	\$ 100,000	\$ 112,597	\$ 12,597	\$ 112,736
Interest income	200	200	1,181	981	925
Other	-	-	25	25	29
Total Revenues	<u>100,200</u>	<u>100,200</u>	<u>113,803</u>	<u>13,603</u>	<u>113,690</u>
Expenditures:					
Operations	42,500	42,500	24,272	18,228	19,812
Special projects	105,000	127,300	127,300	-	119,891
Total Expenditures	<u>147,500</u>	<u>169,800</u>	<u>151,572</u>	<u>18,228</u>	<u>139,703</u>
Net Change in Fund Balances	<u>\$ (47,300)</u>	<u>\$ (69,600)</u>	<u>(37,769)</u>	<u>\$ 31,831</u>	<u>(26,013)</u>
Fund Balances - January 1			<u>368,457</u>		<u>394,470</u>
Fund Balances - December 31			<u>\$ 330,688</u>		<u>\$ 368,457</u>

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

Moffat County, Colorado
Special Revenue Funds
Tourism Promotion Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Lodging tax	\$ 119,920	\$ 119,920	\$ 149,081	\$ 29,161	\$ 129,034
Investment income	80	80	254	174	105
Total Revenues	<u>120,000</u>	<u>120,000</u>	<u>149,335</u>	<u>29,335</u>	<u>129,139</u>
Expenditures:					
Personnel	2,389	2,389	1,928	461	2,467
Advertising	26,800	26,800	29,768	(2,968)	20,901
Operations	81,572	96,572	79,673	16,899	68,071
Total Expenditures	<u>110,761</u>	<u>125,761</u>	<u>111,369</u>	<u>14,392</u>	<u>91,439</u>
Net Change in Fund Balances	<u>\$ 9,239</u>	<u>\$ (5,761)</u>	37,966	<u>\$ 43,727</u>	37,700
Fund Balances - January 1			93,140		55,440
Fund Balances - December 31			<u>\$ 131,106</u>		<u>\$ 93,140</u>

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

Moffat County, Colorado
Special Revenue Funds
Museum Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Other revenue	\$ 37,500	\$ 37,500	\$ 66,909	\$ 29,409	\$ 129,338
Total Revenues	<u>37,500</u>	<u>37,500</u>	<u>66,909</u>	<u>29,409</u>	<u>129,338</u>
Expenditures:					
Personnel	231,899	231,899	216,872	15,027	217,649
Operations	61,400	114,355	74,065	40,290	251,555
Capital outlay	16,000	20,845	20,736	109	30,331
Total Expenditures	<u>309,299</u>	<u>367,099</u>	<u>311,673</u>	<u>55,426</u>	<u>499,535</u>
Excess (Deficiency) of Revenues Over Expenditures	(271,799)	(329,599)	(244,764)	84,835	(370,197)
Other Financing Sources:					
Transfers in	223,923	223,923	223,923	-	213,260
Transfers (out)	(4,000)	(4,000)	(4,861)	(861)	(17,672)
Total Other Financing Sources	<u>219,923</u>	<u>219,923</u>	<u>219,062</u>	<u>(861)</u>	<u>195,588</u>
Net Change in Fund Balances	<u>\$ (51,876)</u>	<u>\$ (109,676)</u>	(25,702)	<u>\$ 83,974</u>	(174,609)
Fund Balances - January 1			<u>493,044</u>		<u>667,653</u>
Fund Balances - December 31			<u>\$ 467,342</u>		<u>\$ 493,044</u>

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

Moffat County, Colorado
Capital Projects Funds
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Interest	\$ 2,000	\$ 2,000	\$ 9,228	\$ 7,228	\$ 6,487
Other	50,000	50,000	74,186	24,186	125,845
Total Revenues	<u>52,000</u>	<u>52,000</u>	<u>83,414</u>	<u>31,414</u>	<u>132,332</u>
Expenditures:					
Other capital projects	225,000	225,589	40,962	184,627	30,040
Total Expenditures	<u>225,000</u>	<u>225,589</u>	<u>40,962</u>	<u>184,627</u>	<u>30,040</u>
Net Change in Fund Balances	<u>\$ (173,000)</u>	<u>\$ (173,589)</u>	42,452	<u>\$ 216,041</u>	102,292
Fund Balances - January 1			<u>2,838,487</u>		<u>2,736,195</u>
Fund Balances - December 31			<u>\$ 2,880,939</u>		<u>\$ 2,838,487</u>

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

Moffat County, Colorado
Capital Projects Funds
Telecommunications
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016			2015
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Investment income	\$ -	\$ -	\$ -	\$ 947
Other income	400	1,212	812	-
Total Revenues	<u>400</u>	<u>1,212</u>	<u>812</u>	<u>947</u>
Expenditures:				
Telecommunication expenses	26,000	20,330	5,670	24,011
Total Expenditures	<u>26,000</u>	<u>20,330</u>	<u>5,670</u>	<u>24,011</u>
Net Change in Fund Balances	<u>\$ (25,600)</u>	(19,118)	<u>\$ 6,482</u>	(23,064)
Fund Balances - January 1		<u>378,645</u>		<u>401,709</u>
Fund Balances - December 31		<u>\$ 359,527</u>		<u>\$ 378,645</u>

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

Moffat County, Colorado
Capital Projects Funds
Shadow Mountain Village Local Improvement District
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Intergovernmental	\$ 1,744,123	\$ 2,299,884	\$ 2,480,224	\$ 180,340	\$ 1,784,872
Charges for services	28,219	28,219	51,670	23,451	46,218
Other income	200,000	200,179	199,738	(441)	300,070
Total Revenues	<u>1,972,342</u>	<u>2,528,282</u>	<u>2,731,632</u>	<u>203,350</u>	<u>2,131,160</u>
Expenditures:					
Public Works:					
Capital outlay	2,966,541	3,556,541	3,336,036	220,505	4,199,585
Miscellaneous	3,667	3,846	29,599	(25,753)	3,826
Debt Service:					
Principal	28,219	28,219	18,807	9,412	27,877
Interest	-	-	3,981	(3,981)	342
Total Expenditures	<u>2,998,427</u>	<u>3,588,606</u>	<u>3,388,423</u>	<u>200,183</u>	<u>4,231,630</u>
Excess of Revenues Over Expenditures	(1,026,085)	(1,060,324)	(656,791)	403,533	(2,100,470)
Other Financing (Uses):					
Lease / loan proceeds	215,352	249,591	-	(249,591)	430,704
Transfers in	750,000	750,000	750,000	-	-
Total Other Financing (Uses)	<u>965,352</u>	<u>999,591</u>	<u>750,000</u>	<u>(249,591)</u>	<u>430,704</u>
Net Change in Fund Balances	<u>\$ (60,733)</u>	<u>\$ (60,733)</u>	93,209	<u>\$ 153,942</u>	(1,669,766)
Fund Balances - January 1			64,063		1,733,829
Fund Balances - December 31			<u>\$ 157,272</u>		<u>\$ 64,063</u>

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

Moffat County, Colorado
Enterprise Fund
Sewer Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Operating Revenues:					
Charges for services	\$ 28,413	\$ 28,413	\$ 28,772	\$ 359	\$ 28,132
Intergovernmental revenue	-	45,438	45,438	-	-
Other	-	-	-	-	120
Total Operating Revenues	<u>28,413</u>	<u>73,851</u>	<u>74,210</u>	<u>359</u>	<u>28,252</u>
Operating Expenses:					
Operations and maintenance	30,064	97,969	12,633	85,336	16,315
Total Operating Expenses	<u>30,064</u>	<u>97,969</u>	<u>12,633</u>	<u>85,336</u>	<u>16,315</u>
Operating Income (Loss)	(1,651)	(24,118)	61,577	85,695	11,937
Non-Operating Revenues:					
Investment income	-	-	119	119	63
Transfers	5,000	24,467	24,467	-	-
Change in Net Position - Budget Basis:	<u>\$ 3,349</u>	<u>\$ 349</u>	86,163	<u>\$ 85,814</u>	12,000
Reconciliation to GAAP Basis:					
Adjustments:					
Capital outlay			-		-
Depreciation			(17,940)		(22,357)
Change in Net Position - GAAP Basis			<u>68,223</u>		<u>(10,357)</u>
Net Position - January 1			<u>293,201</u>		<u>303,558</u>
Net Position - December 31			<u>\$ 361,424</u>		<u>\$ 293,201</u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Net Position
December 31, 2016

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Assets:			
Current Assets:			
Cash and investments	\$ 3,416,673	\$ 93,652	\$ 3,510,325
Accounts receivable	5,026	524	5,550
Total Current Assets	<u>3,421,699</u>	<u>94,176</u>	<u>3,515,875</u>
Non-current Assets:			
Capital assets	110,028	-	110,028
Accumulated depreciation	(9,208)	-	(9,208)
Total Non-current Assets	<u>100,820</u>	<u>-</u>	<u>100,820</u>
Total Assets	<u>3,522,519</u>	<u>94,176</u>	<u>3,616,695</u>
Liabilities:			
Accounts payable and accrued liabilities	<u>360,463</u>	<u>-</u>	<u>360,463</u>
Total Liabilities	<u>360,463</u>	<u>-</u>	<u>360,463</u>
Net Position:			
Unrestricted	3,162,056	94,176	3,256,232
Total Net Position	<u>\$ 3,162,056</u>	<u>\$ 94,176</u>	<u>\$ 3,256,232</u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Net Position
For the Year Ended December 31, 2016

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Revenues:			
Charges for services	\$ -	\$ 10,465	\$ 10,465
Contributions	3,107,005	-	3,107,005
Other	536,730	-	536,730
Total Revenues	<u>3,643,735</u>	<u>10,465</u>	<u>3,654,200</u>
Expenditures:			
Operations and maintenance	754,933	10,578	765,511
Claims and related insurance expenses	2,443,417	-	2,443,417
Depreciation	2,668	-	2,668
Total Expenditures	<u>3,201,018</u>	<u>10,578</u>	<u>3,211,596</u>
Operating Income (Loss)	<u>442,717</u>	<u>(113)</u>	<u>442,604</u>
Non-operating Revenues:			
Interest	<u>10,763</u>	<u>-</u>	<u>10,763</u>
Change in Net Position	453,480	(113)	453,367
Net Position - January 1	<u>2,708,576</u>	<u>94,289</u>	<u>2,802,865</u>
Net Position - December 31	<u><u>\$ 3,162,056</u></u>	<u><u>\$ 94,176</u></u>	<u><u>\$ 3,256,232</u></u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2016

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 3,104,199	\$ 10,327	\$ 3,114,526
Other cash receipts	536,730	-	536,730
Cash paid for goods and services	(3,198,875)	(10,578)	(3,209,453)
Net Cash Provided (Used) by Operating Activities	<u>442,054</u>	<u>(251)</u>	<u>441,803</u>
Cash Flows From Investing Activities:			
Interest received	<u>10,763</u>	<u>-</u>	<u>10,763</u>
Net Cash Provided by Investing Activities	<u>10,763</u>	<u>-</u>	<u>10,763</u>
Net Increase (Decrease) in Cash and Cash Equivalents	452,817	(251)	452,566
Cash and Cash Equivalents - January 1	<u>2,963,856</u>	<u>93,903</u>	<u>3,057,759</u>
Cash and Cash Equivalents - December 31	<u><u>3,416,673</u></u>	<u><u>93,652</u></u>	<u><u>3,510,325</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	<u>442,717</u>	<u>(113)</u>	<u>442,604</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	(2,806)	(138)	(2,944)
Increase (decrease) in accounts payable and accrued liabilities	(525)	-	(525)
Depreciation	2,668	-	2,668
Total Adjustments	<u>(663)</u>	<u>(138)</u>	<u>(801)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 442,054</u></u>	<u><u>\$ (251)</u></u>	<u><u>\$ 441,803</u></u>

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

Moffat County, Colorado
Internal Service Funds
Health Insurance Trust Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016			2015
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Operating Revenues:				
Contributions	\$ 3,022,557	\$ 3,107,005	\$ 84,448	\$ 3,031,222
Other	-	536,730	536,730	260,006
Total Operating Revenues	3,022,557	3,643,735	621,178	3,291,228
Operating Expenses:				
Claims and related insurance expenses	2,922,484	2,443,417	479,067	3,171,943
Operations	804,023	754,933	49,090	782,376
Total Operating Expenses	3,726,507	3,198,350	528,157	3,954,319
Operating Income (Loss)	(703,950)	445,385	1,149,335	(663,091)
Non-operating Revenues:				
Interest	3,200	10,763	7,563	8,522
Change in Net Position - Budget Basis	\$ (700,750)	456,148	\$ 1,156,898	(654,569)
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		(2,668)		(2,668)
		(2,668)		(2,668)
Change in Net Position - GAAP Basis		453,480		(657,237)
Net Position - January 1		2,708,576		3,365,813
Net Position - December 31		\$ 3,162,056		\$ 2,708,576

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

Moffat County, Colorado
Internal Service Funds
Central Duplicating/IT Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2016
(With Comparative Actual Amounts For the Year Ended December 31, 2015)

	2016			2015
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Charges for services	\$ 21,250	\$ 10,465	\$ (10,785)	\$ 9,954
Other revenues	-	-	-	54
Total Revenues	<u>21,250</u>	<u>10,465</u>	<u>(10,785)</u>	<u>10,008</u>
Expenses:				
Operations and maintenance	<u>21,250</u>	<u>10,578</u>	<u>10,672</u>	<u>9,885</u>
Total Expenses	<u>21,250</u>	<u>10,578</u>	<u>10,672</u>	<u>9,885</u>
Change in Net Position - Budget Basis	<u>\$ -</u>	<u>(113)</u>	<u>\$ (113)</u>	<u>123</u>
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		<u>-</u>		<u>-</u>
Change in Net Position - GAAP Basis		<u>(113)</u>		<u>123</u>
Net Position - January 1		<u>94,289</u>		<u>94,166</u>
Net Position - December 31		<u>\$ 94,176</u>		<u>\$ 94,289</u>

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

Moffat County, Colorado
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2016

	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
County Treasurer				
Assets:				
Cash	\$ 29,558,995	\$ 99,103,271	\$ (97,073,417)	\$ 31,588,849
Less: cash held for County funds	(28,631,944)	(66,059,614)	64,204,714	(30,486,844)
Total Assets	<u>\$ 927,051</u>	<u>\$ 33,043,657</u>	<u>\$ (32,868,703)</u>	<u>\$ 1,102,005</u>
Liabilities:				
Held by Trustee	\$ 927,051	\$ 33,043,657	\$ (32,868,703)	\$ 1,102,005
Total Liabilities	<u>\$ 927,051</u>	<u>\$ 33,043,657</u>	<u>\$ (32,868,703)</u>	<u>\$ 1,102,005</u>
Public Trustee				
Assets:				
Cash	\$ 27,367	\$ 1,016,165	\$ (1,007,941)	\$ 35,591
Total Assets	<u>\$ 27,367</u>	<u>\$ 1,016,165</u>	<u>\$ (1,007,941)</u>	<u>\$ 35,591</u>
Liabilities:				
Held by Trustee	\$ 27,367	\$ 1,016,165	\$ (1,007,941)	\$ 35,591
Total Liabilities	<u>\$ 27,367</u>	<u>\$ 1,016,165</u>	<u>\$ (1,007,941)</u>	<u>\$ 35,591</u>
Inmate Commissary				
Assets:				
Cash	\$ 10,936	\$ 68,311	\$ (63,367)	\$ 15,880
Total Assets	<u>\$ 10,936</u>	<u>\$ 68,311</u>	<u>\$ (63,367)</u>	<u>\$ 15,880</u>
Liabilities:				
Held by Trustee	\$ 10,936	\$ 68,311	\$ (63,367)	\$ 15,880
Total Liabilities	<u>\$ 10,936</u>	<u>\$ 68,311</u>	<u>\$ (63,367)</u>	<u>\$ 15,880</u>
Inmate Welfare				
Assets:				
Cash	\$ 62,396	13,634	(25,109)	50,921
Total Assets	<u>\$ 62,396</u>	<u>13,634</u>	<u>(25,109)</u>	<u>50,921</u>
Liabilities:				
Held by Trustee	\$ 62,396	13,634	(25,109)	50,921
Total Liabilities	<u>\$ 62,396</u>	<u>13,634</u>	<u>(25,109)</u>	<u>50,921</u>

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

Moffat County, Colorado
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2016

	Balance January 1, 2016	Additions	Deductions	Balance December 31, 2016
Sheriff Scholarship				
Assets:				
Cash	\$ 6,448	\$ -	\$ (2,010)	\$ 4,438
Total Assets	<u>\$ 6,448</u>	<u>\$ -</u>	<u>\$ (2,010)</u>	<u>\$ 4,438</u>
Liabilities:				
Held by Trustee	\$ 6,448	\$ -	\$ (2,010)	\$ 4,438
Total Liabilities	<u>\$ 6,448</u>	<u>\$ -</u>	<u>\$ (2,010)</u>	<u>\$ 4,438</u>
Extension				
Assets:				
Cash	\$ 71,128	\$ 11,938	\$ (5,899)	\$ 77,167
Total Assets	<u>\$ 71,128</u>	<u>\$ 11,938</u>	<u>\$ (5,899)</u>	<u>\$ 77,167</u>
Liabilities:				
Held by Trustee	\$ 71,128	\$ 11,938	\$ (5,899)	\$ 77,167
Total Liabilities	<u>\$ 71,128</u>	<u>\$ 11,938</u>	<u>\$ (5,899)</u>	<u>\$ 77,167</u>
Shop with a Cop				
Assets:				
Cash	\$ -	\$ 5,000	\$ -	\$ 5,000
Total Assets	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 5,000</u>
Liabilities:				
Held by Trustee	\$ -	\$ 5,000	\$ -	\$ 5,000
Total Liabilities	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 5,000</u>
Search and Rescue				
Assets:				
Cash	\$ 3,835	\$ 2,176	\$ (4,159)	\$ 1,852
Total Assets	<u>\$ 3,835</u>	<u>\$ 2,176</u>	<u>\$ (4,159)</u>	<u>\$ 1,852</u>
Liabilities:				
Held by Trustee	\$ 3,835	\$ 2,176	\$ (4,159)	\$ 1,852
Total Liabilities	<u>\$ 3,835</u>	<u>\$ 2,176</u>	<u>\$ (4,159)</u>	<u>\$ 1,852</u>

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

ANNUAL HIGHWAY FINANCE REPORT - CY16

Step 1: Enter your email and select your City or County from the list below.

Step 2: Click on "Start" to edit/update your data.

Step 3: Click on "Submit" at the bottom of the form to edit/update your data.

Your Email Address:

Select County: ▼

II - RECEIPTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Receipts from local sources	
2. General Fund Appropriations:	\$ 261907
3. Other local imposts: <i>from A.3. 'Total' below)</i>	\$ 1,373,695.00
4. Miscellaneous local receipts: <i>from A.4. 'Total' below)</i>	\$ 89,311.00
5. Transfers from toll facilities	\$ 0.00
6. Proceeds of sale of bonds and notes	
a. Bonds - Original Issues:	\$ 0.00
b. Bonds - Refunding Issues:	\$ 0.00
c. Notes:	\$ 0.00
SubTotal:	\$ 1,724,913.00
B. Private Contributions	\$ 0.00

II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

Please no commas or dollar signs for the input

A.3. Other local imposts	
a. Property Taxes and Assessments	\$ 6
b. Other Local Imposts	

1. Sales Taxes:	\$	515951
2. Infrastructure and Impact Fees:	\$	0.00
3. Liens:	\$	0.00
4. Licenses:	\$	0.00
5. Specific Ownership and/or Other:	\$	857738
Total: (a + b) carried to 'Other local imposts' above)		\$ 1,373,695.00

A.4. Miscellaneous local receipts

Please no commas or dollar signs for the input

a. Interest on Investments:	\$	23779
b. Traffic fines & Penalties:	\$	0.00
c. Parking Garage Fees:	\$	0.00
d. Parking Meter Fees:	\$	0.00
e. Sale of Surplus Property:	\$	0.00
f. Charges for Services:	\$	47332
g. Other Misc. Receipts:	\$	18200
h. Other:	\$	0.00
Total: (a through h) carried to 'Misc local receipts' above)		\$ 89,311.00

C. Receipts from State Government

Please no commas or dollar signs for the input

1. Highway User Taxes:	\$	4249196
3. Other State funds:		
c. Motor Vehicle Registrations:	\$	30132
d. Other (Specify):		
Comments: DOLA Energy Impact Grant	\$	2108695
e. Other (Specify):		
Comments: Maintenance Contract	\$	23393
Total: (1+3c,d,e)		\$ 6,411,416.00

D. Receipts from Federal Government

Please no commas or dollar signs for the input

2. Other Federal Agencies		
a. Forest Service:	\$	7909
b. FEMA:	\$	0.00
c. HUD:	\$	0.00

d. Federal Transit Administration:	\$ 0.00
e. U.S. Corp of Engineers	\$ 0.00
f. Other Federal:	\$ 1361591
Total: <i>(2a-f)</i>	\$ <u>1,369,500.00</u>

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Local highway disbursements	
1. Capital outlay: <i>(from A.1.d. 'Total Capital Outlay' below)</i>	\$ 2,221,432.00
2. Maintenance:	\$ 5174336
3. Road and street services	
a. Traffic control operations:	\$ 1282
b. Snow and ice removal:	\$ 365896
c. Other:	\$ 170546
4. General administration & miscellaneous	\$ 517089
5. Highway law enforcement and safety	\$ 261907
Total: <i>(A.1-5)</i>	\$ <u>8,712,488.00</u>

Please no commas or dollar signs for the input

B. Debt service on local obligations	
1. Bonds	
a. Interest	\$ 0.00
b. Redemption	\$ 0.00
2. Notes	
a. Interest	\$ 0.00
b. Redemption	\$ 0.00
SubTotal: <i>(1+2)</i>	\$ <u>0.00</u>

Please no commas or dollar signs for the input

C. Payments to State for Highways:	\$ 0.00
---	--------------------------------------

D. Payments to Toll Facilities:

\$

Total Disbursements: <i>(A+B+C+D)</i>	\$ 8,712,488.00

Please no commas or dollar signs for the input

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES - (Detail)

Please no commas or dollar signs for the input

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	\$ 0.00	\$ 0	\$ 0.
b. Engineering Costs:	\$ 0.00	\$ 0	\$ 0.
c. Construction			
1. New Facilities:	\$ 0.00	\$ 0.00	\$ 0.
2. Capacity Improvements:	\$ 0.00	\$ 0.00	\$ 0.
3. System Preservation:	\$ 0.00	\$ 2221432	\$ 2,221,432.
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.
5. Total Construction:			\$ 2,221,432.
d. Total Capital Outlay: <i>(Lines A.1.a. + 1.b. + 1.c.5)</i>			\$ 2,221,432.

IV. LOCAL HIGHWAY DEBT STATUS

Please no commas or dollar signs for the input

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DE
A. Bonds (Total)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.
1. Bonds (Refunding Portion)		\$ 0.00	\$ 0.00	\$ 0.
B. Notes (Total):	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.

V - LOCAL ROAD AND STREET FUND BALANCE

Please no commas or dollar signs for the input

A. Beginning Balance	B. Total Receipts	C.Total Disbursements	D. Ending Balance	E. Reconciliati
\$ 8608392.00	\$ 9,505,829.00	\$ 8,712,488.00	\$ 9401733	\$ 0.0

Notes & Comments:

DOLA Energy Impact Grant expense recorded under system preservation

Please enter your name: Mindy Curtis

Please provide a telephone number where you may be reached: 970-824-9106

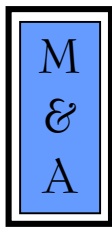
Save

Print Report

Note: Printing your form will *NOT* save it. Save *BEFORE* printing.

**REPORTS AND SCHEDULES FOR REPORTING REQUIREMENTS
OF UNIFORM GUIDANCE**





McMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

Independent Auditor's Report

**To the Board of County Commissioners
Moffat County, Colorado**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Moffat County, Colorado (the "County") as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated July 25, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit on the financial statements, we considered the County's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

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

Member: American Institute of Certified Public Accountants

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Compliance and Other Matters

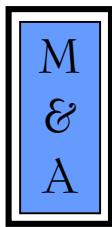
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McMahan and Associates, L.L.C.

**McMahan and Associates, L.L.C.
July 25, 2017**



McMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

Independent Auditor's Report

**To the Board of County Commissioners
Moffat County, Colorado**

Report on Compliance for Each Major Program

We have audited the Moffat County, Colorado's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2016. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and the Audit Guide. Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the County's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2016.

Member: American Institute of Certified Public Accountants

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Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered the County's internal control over compliance with types of requirements that could have a direct and material effect on each major federal program to determine our auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in blue ink that reads "McMahan and Associates, L.L.C.".

McMahan and Associates, L.L.C.
July 25, 2017

Moffat County, Colorado
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2016

Part I: Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Noncompliance material to financial statements noted	None noted

Federal Awards

Internal control over major programs:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200	None noted
Major programs:	
Section 221 Insured Loan Program	CFDA # 14.135
Section 8 Rental Voucher Program	CFDA # 14.856
Dollar threshold used to identify Type A from Type B programs	\$750,000
Identified as low-risk auditee	Yes

Part II: Findings Related to Financial Statements

Findings related to financial statements as required by Government Auditing Standards	None noted
Auditor-assigned reference number	Not applicable

Part III: Findings Related to Federal Awards

Internal control findings	None noted
Compliance findings	None noted
Questioned costs	None noted
Auditor-assigned reference number	Not applicable

Moffat County, Colorado
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2016
(Continued)

Note: There were no findings for the fiscal year ended December 31, 2015.

Moffat County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2016

Program Title	Local Agency Identifying Number	Federal CFDA Number	Major Program	Expenditures
Department of Agriculture:				
Passed through Colorado Department of Human Services:				
State Administrative Matching Grants for Supplemental Nutrition Assistance Program	DHS - FFA	10.561	No	\$ 141,718
Total Department of Agriculture				<u>141,718</u>
Department of Commerce:				
Airport Improvement Program	Unidentified	11.302	No	47,305
Total Department of Commerce				<u>47,305</u>
Department of Human Services:				
Passed through Colorado Department of Human Services:				
Temporary Assistance for Needy Families	DHS - FFA	93.558	No	313,371
Child Support Enforcement	DHS - FFA	93.563	No	188,408
Low-income Energy Assistance	DHS - FFA	93.568	No	86,277
Child Care and Development Block Grant	DHS - FFA	93.575	No	42,635 A
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	DHS - FFA	93.596	No	11,511 A
Stephanie Tubbs Jones Child Welfare Services Program	DHS - FFA	93.645	No	14,257
Foster Care Title IV-E	DHS - FFA	93.658	No	251,497
Adoption Assistance	DHS - FFA	93.659	No	28,959
Social Services Block Grant	DHS - FFA	93.667	No	115,126
Medical Assistance Program	DHS - FFA	93.778	No	184,162
Adjustment to federal assistance	DHS - FFA	93	No	34,280
Passed through Colorado Department of Public Health and Environment:				
Maternal and Child Health Block Grant	ND17L			18,975
Total Department of Human Services				<u>1,289,458</u>
Department of Transportation:				
Airport Improvement Program	Unidentified	20.106	No	275,567
Total Department of Transportation				<u>275,567</u>
Department of Justice:				
Bulletproof Vest Grant	Unidentified	16.607	No	2,541
Total Department of Justice:				<u>2,541</u>
United States Environmental Protection Agency:				
Passed through Colorado Water and Power Development Authority				
Capitalization Grants for Clean Water Revolving Loan Funds	W15F337	66.458	No	95,490
Total United States Environmental Protection Agency				
Department of Housing and Urban Development:				
Passed through Colorado Housing and Finance Authority:				
Section 221 Insured Loan Program	101-35347	14.135	Yes	1,215,461
Section 8 Rental Voucher Program	101-35347	14.856	Yes	257,002
Total Department of Housing and Urban Development				<u>1,472,463</u>
Total Expenditures				<u>\$ 3,324,542</u>

Additional Information for Clusters:	Amount
A - Child Care Cluster	\$ 54,146

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2016

Note 1. Basis of Presentation:

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Moffat County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("Uniform Guidance"). Therefore, some amounts presented in this schedule or used in this schedule may differ from amounts presented in or used in the preparation of the general purpose financial statements.

Note 2. Determining the Value of Non-cash Awards Expended:

Food assistance: Fair market value of food assistance at the time of receipt, or the assessed value provided by the federal agency.
Commodities: Fair market value of commodities at the time of receipt, or the assessed value provided by the federal agency.

Note 3. Indirect Facilities and Administration costs

The county does not use the 10% de minimis cost rate allowed in Title 2 U.S. Code of Federal Regulations (CFR) part 200.414, Indirect (F & A) costs. Instead, the County prepares an annual cost allocation plan to allocate indirect costs.

Note 4. Sub-recipients:

The County had no sub recipients as of December 31, 2016.

Note 5. Loans Outstanding

The County participates in the HUD Insured Loan Program loan program. The balance of the loans at December 31, 2016 is as follows:
Section 221 Insured Loan Program \$ 1,215,461