

**Moffat County, Colorado
Craig, Colorado**

**Financial Statements
December 31, 2018**



**Moffat County, Colorado
Financial Report
December 31, 2018**

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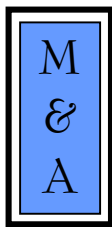
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INDEPENDENT AUDITOR'S REPORT

**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, 2018, 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. 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, 2018, 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 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 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 1, 2019**, 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 1, 2019**

MANAGEMENT DISCUSSION AND ANALYSIS



Moffat County, Colorado

Management's Discussion and Analysis

December 31, 2018

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, 2018.

Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$79,153,565 (net position). Of this amount, \$28,758,081 (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 \$3,608,879. In addition to conservative spending, the increase is also due from:
 - The General Fund increased \$1,816,408 mainly from reducing the 2018 budget amount of cash on hand from 90 to 60 days causing an expected one-time fund balance reserve savings of \$1,418,856.
 - The Road & Bridge Fund increased \$1,571,576 mainly from unexpected Highway User Tax Funds of \$706,099 and capital savings of \$ 609,343.
 - The Capital Fund increased \$1,750,513 mainly due to the 1997 cleanup of Anvil Points Settlement of mineral lease funds held at the federal level.
 - Other funds decreased by absorbing their fund balance down to the 60 day level in 2018.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$33,970,750, an increase of \$4,470,441. Approximately \$27,710,767 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 \$11,785,180 or 117% 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, Human 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 2018, the fund balance was \$11,785,180; an increase of \$1,816,408 from 2017. The budgetary decrease of expense of transfers out to sustain other funds from 90 to 60 days caused an expected one-time fund balance reserve savings of \$1,418,856. This expected savings along with conservative spending in many areas resulted in the positive increase. The 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 Communications Department provides advice to the Board of County Commissioners on communication and public relation.
- 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 with in 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 Grounds & Building 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, Human 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.
- The Maybell Volunteer Fire Department provides coverage of structure and wild land fires in and around Maybell and provides assistance to the Maybell Ambulance Service for rescue and extrication operations.

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, 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 \$17,846,975 at the end of 2018, as compared to \$15,625,218 at the end of 2017, an overall increase of \$2,221,757.

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 \$3,342,656 at the beginning of 2018 and ended the year with a fund balance of \$5,097,160, an increase of \$1,754,504.

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 \$563,663 at the beginning of 2018 and ended the year with a fund balance of \$566,593, an increase of \$2,930.

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 \$1,623,824 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:

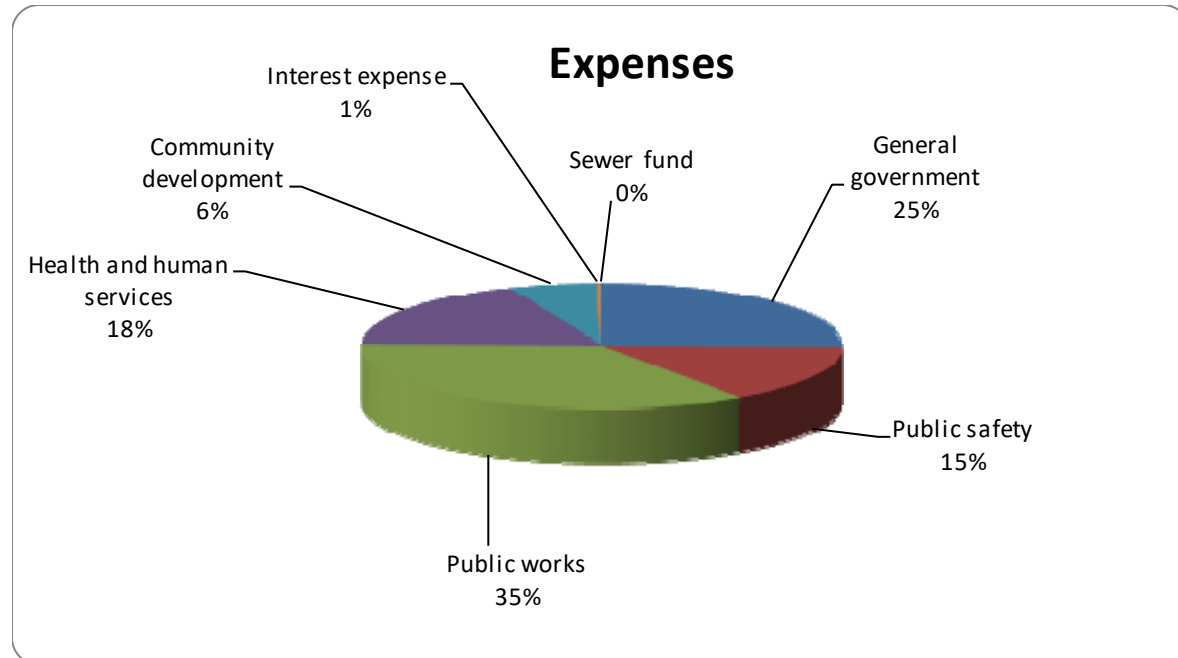
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Assets:						
Current and other assets	\$ 45,949,380	\$42,060,343	\$ 87,479	\$ 61,774	\$ 46,036,859	\$ 42,122,117
Capital assets	49,012,569	49,690,922	273,483	291,127	49,286,052	49,982,049
Total Assets	<u>94,961,949</u>	<u>91,751,265</u>	<u>360,962</u>	<u>352,901</u>	<u>95,322,911</u>	<u>92,104,166</u>
Deferred Outflow of Resources:						
Deferred loss on refunding	8,783	10,268	-	-	8,783	10,268
Total deferred outflow of resources	<u>8,783</u>	<u>10,268</u>	<u>-</u>	<u>-</u>	<u>8,783</u>	<u>10,268</u>
Liabilities:						
Other liabilities	1,626,134	1,283,452	268	237	1,626,402	1,283,689
Long-term liabilities	6,153,509	6,757,936	-	-	6,153,509	6,757,936
Total Liabilities	<u>7,779,643</u>	<u>8,041,388</u>	<u>268</u>	<u>237</u>	<u>7,779,911</u>	<u>8,041,625</u>
Deferred Inflow of Resources:						
Property tax revenue	8,391,728	8,397,819	-	-	8,391,728	8,397,819
Other revenue	407	121,419	-	-	407	121,419
Deferred gain on refunding	6,083	8,885	-	-	6,083	8,885
Total deferred inflow of resources	<u>8,398,218</u>	<u>8,528,123</u>	<u>-</u>	<u>-</u>	<u>8,398,218</u>	<u>8,528,123</u>
Net Position:						
Net investment in capital assets	45,251,752	45,335,262	273,483	291,127	45,525,235	45,626,389
Restricted	4,870,249	4,716,789	-	-	4,870,249	4,716,789
Unrestricted	28,670,870	25,139,971	87,211	61,537	28,758,081	25,201,508
Total Net Position	<u>\$ 78,792,871</u>	<u>\$ 75,192,022</u>	<u>\$ 360,694</u>	<u>\$ 352,664</u>	<u>\$ 79,153,565</u>	<u>\$ 75,544,686</u>

Moffat County's Statement of Activities:

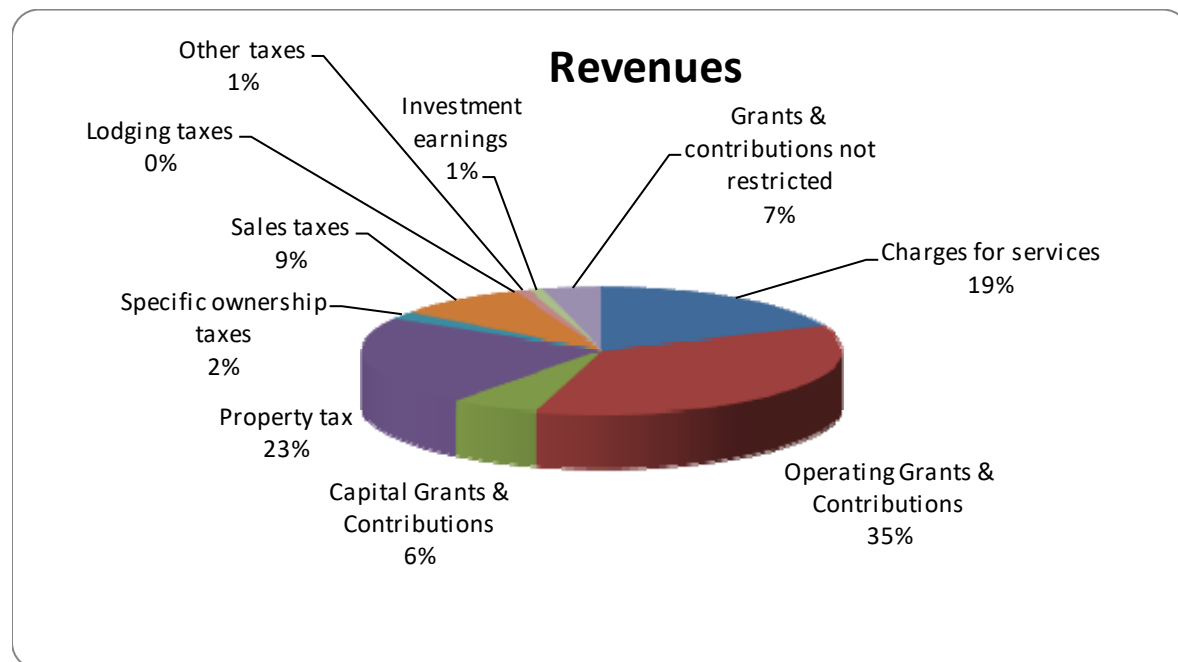
	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Revenues:						
<i>Program revenues:</i>						
Charges for services	\$ 6,408,597	\$ 6,736,063	\$ 37,451	\$ 30,591	\$ 6,446,048	\$ 6,766,654
Operating grants and contributions	12,472,644	10,296,223	9	2,296	12,472,653	10,298,519
Capital grants and contributions	2,013,999	122,830	-	-	2,013,999	122,830
<i>General revenues:</i>						
Property taxes	8,392,114	8,291,113	-	-	8,392,114	8,291,113
Specific ownership taxes	885,177	887,200	-	-	885,177	887,200
Sales taxes	3,214,814	2,840,928	-	-	3,214,814	2,840,928
Investment earnings	228,650	110,723	502	224	229,152	110,947
General grants and contributions	1,505,795	1,593,494	-	-	1,505,795	1,593,494
Other	558,250	510,801	-	-	558,250	510,801
Gain (loss) on disposals	-	-	195	-	195	-
Total Revenues	<u>35,680,040</u>	<u>31,389,375</u>	<u>38,157</u>	<u>33,111</u>	<u>35,718,197</u>	<u>31,422,486</u>
Expenditures:						
General government	8,104,653	8,403,203	-	-	8,104,653	8,403,203
Public safety	4,855,054	4,683,924	-	-	4,855,054	4,683,924
Public works	11,245,693	9,319,667	-	-	11,245,693	9,319,667
Health and human services	5,864,424	6,131,715	-	-	5,864,424	6,131,715
Community development	1,896,543	2,480,815	-	-	1,896,543	2,480,815
Interest	112,824	129,950	-	-	112,824	129,950
Sewer	-	-	30,127	49,871	30,127	49,871
Total Expenses	<u>32,079,191</u>	<u>31,149,274</u>	<u>30,127</u>	<u>49,871</u>	<u>32,109,318</u>	<u>31,199,145</u>
Change in net position before transfers	3,600,849	240,101	8,030	(16,760)	3,608,879	223,341
Transfers	-	(8,000)	-	8,000	-	-
Change in net position after transfers	3,600,849	232,101	8,030	(8,760)	3,608,879	223,341
Net position - Jan 1	75,192,022	74,959,921	352,664	361,424	75,544,686	75,321,345
Net position - Dec 31	<u>\$ 78,792,871</u>	<u>\$ 75,192,022</u>	<u>\$ 360,694</u>	<u>\$ 352,664</u>	<u>\$ 79,153,565</u>	<u>\$ 75,544,686</u>

Overview of the Financial Statements (continued):

The following graph depicts the County's 2018 expenditures:

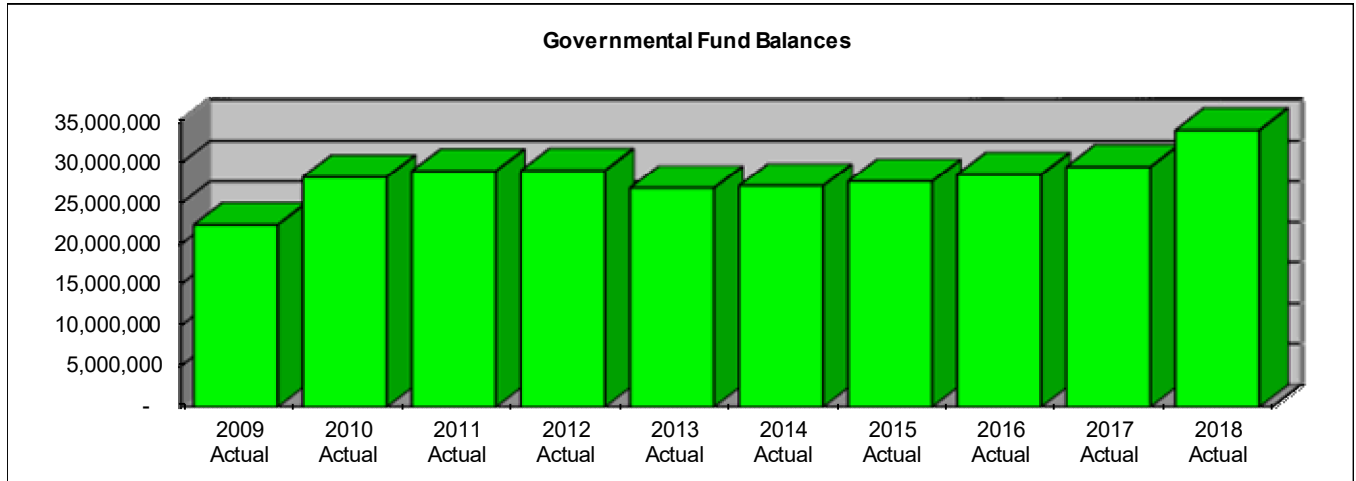


The following graph depicts the County's 2018 revenues:



Fund Financial Analysis:

Below shows the County's total actual fund balances for fiscal years 2009 through 2018.



Governmental fund balances increased \$4,470,441 during 2018 and all of the 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 \$394,917 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	1,124,093	1,687,515	563,422	Conservative budgeting.
Intergovernmental:				
Federal	632,994	287,495	(345,499)	Budget is based on prior year, current year saw mineral lease revenue recover.
State and local	191,114	432,151	241,037	Received additional grant for ambulance.
Other	452,265	567,768	115,503	Fees were budgeted conservatively.
Expenditures:				
Treasurer	532,140	382,607	149,533	Conservative budgeting.
Public Safety:				
Sheriff	1,696,651	1,594,437	102,214	Conservative budgeting for personnel expenditures.
Fire control	387,737	216,175	171,562	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 \$607,763, 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 2018 was \$11,785,180. 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.

In 2019, the County is projected to increase the General Fund Balance by approximately \$17,224.

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, 2018

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Hospital	Housing Authority
Assets:					
Current Assets:					
Cash and investments - Unrestricted	\$ 34,423,103	\$ 79,567	\$ 34,502,670	\$ 10,427,729	\$ 604,231
Cash and investments - Restricted	566,593	-	566,593	1,972,789	168,090
Accounts, taxes, and other receivables	9,444,359	7,912	9,452,271	11,367,122	51,033
Due from other governments	125,591	-	125,591	-	-
Prepaid expenses	4,542	-	4,542	-	68,500
Inventory	1,385,192	-	1,385,192	-	-
Other current assets	-	-	-	3,272,683	-
Capital Assets:					
Capital assets	96,477,545	765,276	97,242,821	76,169,687	4,227,785
Accumulated depreciation	(47,464,976)	(491,793)	(47,956,769)	(32,525,757)	(2,876,544)
Total Assets	94,961,949	360,962	95,322,911	70,684,253	2,243,095
Deferred Outflow of Resources:					
Deferred loss on refunding	8,783	-	8,783	647,581	-
Total deferred outflow of resources	8,783	-	8,783	647,581	-
Liabilities:					
Current Liabilities:					
Accounts payable	1,221,852	125	1,221,977	7,515,168	114,483
Accrued compensation	404,282	143	404,425	-	2,550
Non-Current Liabilities:					
Accrued interest	5,691	-	5,691	-	-
Due within one year:	640,817	-	640,817	3,068,327	6,597
Due longer than one year:	5,507,001	-	5,507,001	49,101,254	1,186,379
Total Liabilities	7,779,643	268	7,779,911	59,684,749	1,310,009
Deferred Inflow of Resources:					
Property tax revenue	8,391,728	-	8,391,728	1,220,155	-
Revenue - Other	407	-	407	-	-
Deferred gain on refunding	6,083	-	6,083	-	-
Total deferred inflow of resources	8,398,218	-	8,398,218	1,220,155	-
Net Position:					
Net investment in capital assets	45,251,752	273,483	45,525,235	(6,843,145)	158,265
Restricted for emergencies	890,000	-	890,000	-	-
Restricted for debt service	566,593	-	566,593	-	-
Restricted for other purposes	3,413,656	-	3,413,656	1,972,789	-
Unrestricted	28,670,870	87,211	28,758,081	15,297,286	774,821
Total Net Position	\$ 78,792,871	\$ 360,694	\$ 79,153,565	\$ 10,426,930	933,086

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

Moffat County, Colorado
Statement of Activities
For the Year Ended December 31, 2018

	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	\$ 8,104,653	\$ 4,754,634	\$ 148,961	\$ -	\$ (3,201,058)		\$ (3,201,058)		
Public safety	4,855,054	206,897	327,716	234,628	(4,085,813)		(4,085,813)		
Public works	11,245,693	1,365,298	6,680,604	1,779,371	(1,420,420)		(1,420,420)		
Health and human services	5,864,424	11,938	5,074,776	-	(777,710)		(777,710)		
Community development	1,896,543	69,830	240,587	-	(1,586,126)		(1,586,126)		
Interest expense	112,824	-	-	-	(112,824)		(112,824)		
Total Governmental Activities	32,079,191	6,408,597	12,472,644	2,013,999	(11,183,951)		(11,183,951)		
Business-type Activities:									
Sewer	30,127	37,451	9	-		\$ 7,333	7,333		
Total Business-type Activities	30,127	37,451	9	-		7,333	7,333		
Total Primary Government	\$ 32,109,318	\$ 6,446,048	\$ 12,472,653	\$ 2,013,999	(11,183,951)	7,333	(11,176,618)		
Component Units:									
Hospital	\$ 63,271,788	\$ 57,592,927	\$ 1,539,560	\$ 519,404				\$ (3,619,897)	
Housing authority	695,581	384,150	425,386	-					\$ 113,955
Total Component Units	\$ 63,967,369	\$ 57,977,077	\$ 1,964,946	\$ 519,404				(3,619,897)	113,955
General Revenues:									
Taxes:									
Property tax, levied for general purposes					8,392,114	-	8,392,114	1,156,192	-
Specific ownership taxes					885,177	-	885,177	-	-
Sales taxes					3,214,814	-	3,214,814	-	-
Lodging taxes					132,363	-	132,363	-	-
Other taxes					425,887	-	425,887	-	-
Investment earnings					228,650	502	229,152	-	3,983
Grants and contributions not restricted to a specific purpose					1,505,795	-	1,505,795	250,366	-
Gain on disposals					-	195	195	-	-
Total General Revenues					14,784,800	697	14,785,497	1,406,558	3,983
Change in Net Position					3,600,849	8,030	3,608,879	(2,213,339)	117,938
Net Position - January 1					75,192,022	352,664	75,544,686	12,640,269	815,148
Net Position - December 31					\$ 78,792,871	\$ 360,694	\$ 79,153,565	\$ 10,426,930	\$ 933,086

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

FUND FINANCIAL STATEMENTS



Moffat County, Colorado
Governmental Funds
Balance Sheets
December 31, 2018

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Capital Projects Fund	Non- major Funds	Total Governmental Funds
Assets:								
Cash and investments - Unrestricted	\$ 11,853,866	\$ 10,596,723	\$ 1,236,013	\$ 321,549	\$ -	\$ 4,642,138	\$ 3,525,158	\$ 32,175,447
Cash and investments - Restricted	-	-	-	-	566,593	-	-	566,593
Taxes receivable	7,942,071	-	449,657	-	-	-	-	8,391,728
Accounts receivable	502,913	137,530	5,377	132,849	-	4,140	90,061	872,870
Due from other governments	-	-	99,995	-	-	-	25,598	125,593
Prepaid items	-	-	4,542	-	-	-	-	4,542
Inventories	-	1,360,140	-	-	-	-	25,052	1,385,192
Due from other funds	-	277	-	-	-	-	-	277
Total Assets	20,298,850	12,094,670	1,795,584	454,398	566,593	4,646,278	3,665,869	43,522,242
Liabilities, Deferred Inflow of Resources and Fund Balances:								
Liabilities:								
Accounts/vouchers payable	377,468	117,470	59,022	56,333	-	-	144,505	754,798
Accrued salaries and benefits	194,097	122,153	-	51,687	-	-	36,345	404,282
Due to other funds	34	-	-	-	-	-	243	277
Total Liabilities	571,599	239,623	59,022	108,020	-	-	181,093	1,159,357
Deferred inflow of resources:								
Unavailable property tax revenue	7,942,071	-	449,657	-	-	-	-	8,391,728
Unavailable revenue - other	-	-	-	-	-	-	407	407
Total deferred inflow of resources	7,942,071	-	449,657	-	-	-	407	8,392,135
Fund Balances:								
Non-spendable								
Inventory	-	1,360,140	-	-	-	-	25,052	1,385,192
Prepaid items	-	-	4,542	-	-	-	-	4,542
Spendable:								
Restricted	1,214,635	-	1,282,363	-	566,593	-	1,806,658	4,870,249
Committed	2,839,180	2,454,308	-	346,378	-	4,646,278	468,233	10,754,377
Assigned	-	8,040,599	-	-	-	-	1,195,842	9,236,441
Unassigned	7,731,365	-	-	-	-	-	(11,416)	7,719,949
Total Fund Balances	11,785,180	11,855,047	1,286,905	346,378	566,593	4,646,278	3,484,369	33,970,750
Total Liabilities, Deferred Inflow of Resources and Fund Balances	\$ 20,298,850	\$ 12,094,670	\$ 1,795,584	\$ 454,398	\$ 566,593	\$ 4,646,278	\$ 3,665,869	\$ 43,522,242

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, 2018

Governmental Funds Total Fund Balance	\$ 33,970,750
<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.	48,917,087
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.	2,055,843
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.	2,700
<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.	(4,066,460)
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.	(913,472)
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.	(1,167,886)
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.	(5,691)
Governmental Activities Net Position	\$ 78,792,871

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, 2018

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Capital Projects Fund	Non- major Funds	Total Governmental Funds
Revenues:								
Taxes	\$ 9,189,668	\$ 1,633,530	\$ 432,776	\$ 1,074,301	\$ -	\$ -	\$ 720,080	\$ 13,050,355
Intergovernmental revenue	719,646	7,613,466	4,951,657	302,797	-	1,703,874	175,109	15,466,549
Charges for services	1,345,781	194,434	2,825	89,196	-	-	975,916	2,608,152
Reimbursements	176,017	-	-	-	-	-	1,110	177,127
Investment income	81,518	65,057	9,403	4,248	4,422	29,402	16,319	210,369
Other revenue	391,751	246,115	7,164	-	-	56,054	97,107	798,191
Total Revenues	11,904,381	9,752,602	5,403,825	1,470,542	4,422	1,789,330	1,985,641	32,310,743
Expenditures:								
General government	3,803,744	-	-	-	-	-	-	3,803,744
Public safety	2,684,021	-	-	2,059,161	-	-	86,269	4,829,451
Public works	1,764,919	5,562,355	-	-	-	-	838,151	8,165,425
Health and human services	456,734	-	5,379,011	-	-	-	-	5,835,745
Community development	736,838	-	-	-	-	-	1,052,747	1,789,585
Debt service:								
Principal	-	-	-	-	595,000	-	15,659	610,659
Interest	-	-	-	-	133,088	-	2,940	136,028
Capital outlay	-	2,618,671	-	12,177	-	38,817	-	2,669,665
Total Expenditures	9,446,256	8,181,026	5,379,011	2,071,338	728,088	38,817	1,995,766	27,840,302
Excess (Deficiency) of Revenues Over Expenditures	2,458,125	1,571,576	24,814	(600,796)	(723,666)	1,750,513	(10,125)	4,470,441
Other Financing Sources (Uses):								
Transfers in	-	-	-	410,174	726,596	-	231,544	1,368,314
Transfers (out)	(641,717)	-	-	(726,597)	-	-	-	(1,368,314)
Total Other Financing Sources (Uses)	(641,717)	-	-	(316,423)	726,596	-	231,544	-
Net Change in Fund Balances	1,816,408	1,571,576	24,814	(917,219)	2,930	1,750,513	221,419	4,470,441
Fund Balances - January 1	9,968,772	10,283,471	1,262,091	1,263,597	563,663	2,895,765	3,262,950	29,500,309
Fund Balances - December 31	\$ 11,785,180	\$ 11,855,047	\$ 1,286,905	\$ 346,378	\$ 566,593	\$ 4,646,278	\$ 3,484,369	\$ 33,970,750

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, 2018

Net Change in Fund Balances - Governmental Funds	\$	4,470,441
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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.		610,660
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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.		(788,845)
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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.		(29,715)
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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.		(675,685)
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The reduction of prepaid expenses relating to telecom results in an expense on the government wide financial statements.		(10,814)
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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.		23,213
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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.		1,594
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Change in Net Position of Governmental Activities	\$	3,600,849
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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, 2018

	Business-type Activities Enterprise Fund Sewer Fund	Governmental Activities Internal Service Funds
Assets:		
Current assets:		
Cash and investments	\$ 79,567	\$ 2,247,656
Accounts receivable	7,922	179,759
Total current assets	<u>87,489</u>	<u>2,427,415</u>
Non-current assets:		
Capital assets	765,276	110,028
Accumulated depreciation	(491,793)	(14,545)
Total non-current assets	<u>273,483</u>	<u>95,483</u>
Total Assets	<u>360,972</u>	<u>2,522,898</u>
Liabilities:		
Accounts payable and accrued liabilities	134	467,055
Accrued salaries and benefits	143	-
Total Liabilities	<u>277</u>	<u>467,055</u>
Net Position:		
Net investment in capital assets	273,483	95,483
Unrestricted	87,212	1,960,360
Total Net Position	<u>\$ 360,695</u>	<u>\$ 2,055,843</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, 2018

	Business-type Activities Enterprise Fund Sewer Fund	Governmental Activities Internal Service Funds
Operating Revenues:		
Charges for services	\$ 37,451	\$ 10,233
Contributions	-	3,073,494
Other	9	277,522
Total Operating Revenues	<u>37,460</u>	<u>3,361,249</u>
Operating Expenses:		
Operations and maintenance	12,482	758,465
Claims and related insurance expenses	-	3,407,242
Depreciation	17,644	2,668
Total Operating Expenses	<u>30,126</u>	<u>4,168,375</u>
Operating Income (Loss)	7,334	(807,126)
Non-operating Revenue:		
Gain on sale of asset	195	-
Investment income	502	18,281
Total Non-operating Revenues	<u>697</u>	<u>18,281</u>
Change in Net Position	8,031	(788,845)
Net Position - January 1	<u>352,664</u>	<u>2,844,688</u>
Net Position - December 31	<u><u>\$ 360,695</u></u>	<u><u>\$ 2,055,843</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, 2018

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	
Cash Flows From Operating Activities:		
Cash received from customers	\$ 34,163	\$ 3,048,234
Other cash receipts	9	277,522
Cash paid for goods and services	(12,443)	(4,076,379)
Net Cash Provided (Used) by Operating Activities	<u>21,729</u>	<u>(750,623)</u>
Cash Flows From Capital Financing Activities:		
Proceeds on sale of assets	195	-
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>195</u>	<u>-</u>
Cash Flows From Investing Activities:		
Interest received	502	18,282
Net Cash Provided by Investing Activities	<u>502</u>	<u>18,282</u>
Net Change in Cash and Cash Equivalents	22,426	(732,341)
Cash and Cash Equivalents - Beginning	<u>57,141</u>	<u>2,979,997</u>
Cash and Cash Equivalents - Ending	<u><u>79,567</u></u>	<u><u>2,247,656</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	<u>7,334</u>	<u>(807,126)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	17,644	2,668
(Increase) decrease in accounts receivable	(3,288)	(35,493)
Increase (decrease) in accounts payable and accrued liabilities	6	89,328
Increase (decrease) in accrued salaries and benefits	33	-
Total Adjustments	<u>14,395</u>	<u>56,503</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 21,729</u></u>	<u><u>\$ (750,623)</u></u>

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

Moffat County, Colorado
Agency Funds
Statement of Fiduciary Net Position
December 31, 2018

	<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>Senior Citizens</u>	<u>Community Center</u>	<u>Total</u>
Assets:											
Cash and investments	\$ 36,157,463	\$ 42,016	\$ 32,393	\$ 60,628	\$ 5,839	\$ 93,012	\$ 6,675	\$ 5,414	\$ 8,278	\$ 545	\$ 36,412,263
Less: cash held for County funds	<u>(34,533,639)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(34,533,639)</u>
Total Assets	<u>1,623,824</u>	<u>42,016</u>	<u>32,393</u>	<u>60,628</u>	<u>5,839</u>	<u>93,012</u>	<u>6,675</u>	<u>5,414</u>	<u>8,278</u>	<u>545</u>	<u>1,878,624</u>
Liabilities											
Held for other governments and agencies	1,623,824	-	-	-	-	-	-	-	-	-	1,623,824
Held by Public Trustee	-	42,016	-	-	-	-	-	-	-	-	42,016
Held for others	<u>-</u>	<u>-</u>	<u>32,393</u>	<u>60,628</u>	<u>5,839</u>	<u>93,012</u>	<u>6,675</u>	<u>5,414</u>	<u>8,278</u>	<u>545</u>	<u>212,784</u>
Total Liabilities	<u>\$ 1,623,824</u>	<u>\$ 42,016</u>	<u>\$ 32,393</u>	<u>\$ 60,628</u>	<u>\$ 5,839</u>	<u>\$ 93,012</u>	<u>\$ 6,675</u>	<u>\$ 5,414</u>	<u>\$ 8,278</u>	<u>\$ 545</u>	<u>\$ 1,878,624</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, 2018

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 accompanying financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the County's operations.

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, 2018
(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, 2018
(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	\$ 27,040,323	\$ 891,854	\$ 27,932,177
Plant, property, and equipment, net	43,643,930	1,351,241	44,995,171
Total Assets	<u>70,684,253</u>	<u>2,243,095</u>	<u>72,927,348</u>
Deferred Outflow of Resources:			
Deferred charges	647,581	-	647,581
Total Deferred Outflow of Resources	<u>647,581</u>	<u>-</u>	<u>647,581</u>
Total Assets and Deferred Outflow of Resources	<u>71,331,834</u>	<u>2,243,095</u>	<u>73,574,929</u>
Liabilities and Fund Equity:			
Current liabilities	10,583,495	123,630	10,707,125
Long-term debt	49,101,254	1,186,379	50,287,633
Total Liabilities	<u>59,684,749</u>	<u>1,310,009</u>	<u>60,994,758</u>
Deferred Inflow of Resources:			
Unavailable property tax revenue	1,220,155	-	1,220,155
Total Deferred Inflow of Resources	<u>1,220,155</u>	<u>-</u>	<u>1,220,155</u>
Fund Equity:			
Net position - Restricted	(4,870,356)	158,265	(4,712,091)
Net position - Unrestricted	15,297,286	774,821	16,072,107
Total Fund Equity	<u>10,426,930</u>	<u>933,086</u>	<u>11,360,016</u>
Total Liabilities, Deferred Inflow of Resources and Fund Equity	<u>\$ 71,331,834</u>	<u>\$ 2,243,095</u>	<u>\$ 73,574,929</u>
Operating Revenues	\$ 59,651,891	\$ 809,536	\$ 60,461,427
Expenses:			
Operating and other expenses	(60,247,289)	(609,587)	(60,856,876)
Depreciation and amortization	(3,024,499)	(85,994)	(3,110,493)
Operating Income (Loss)	<u>(3,619,897)</u>	<u>113,955</u>	<u>(3,505,942)</u>
Net Non-operating Revenues, Expenses and Transfers	<u>1,406,558</u>	<u>3,983</u>	<u>1,410,541</u>
Net Income	(2,213,339)	117,938	(2,095,401)
Net Position - January 1	<u>12,640,269</u>	<u>815,148</u>	<u>13,455,417</u>
Net Position - December 31	<u>\$ 10,426,930</u>	<u>\$ 933,086</u>	<u>\$ 11,360,016</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(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, 2018
(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 reports the Capital Projects fund as a major fund.

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, 2018
(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, 2018
(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, net asset value, or amortized cost. 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, 2018
(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, 2018 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, 2018
(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 reports deferred and amortized charges over the shorter of the life of the refunded or refunding debt, which are deferred and recognized as outflows of resources in the period that the amounts become available.

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, 2018 was \$39,212.

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, 2018
(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, 2018, the County reported \$566,593 of net position restricted for debt service payments, and \$890,000 of net position restricted for emergencies.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(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 \$48,917,087 difference is related to property, plant and equipment of \$96,367,518 less accumulated depreciation of \$47,450,431. 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 (\$675,685) difference represents capital outlay of \$1,704,677, less depreciation expense of \$2,380,362. 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 F13, F17 and F18.

As required by Colorado Statutes, the County followed the required timetable noted below in preparing, approving, and enacting its budget for 2018.

1. For the 2018 budget year, prior to August 25, 2017, 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, 2017 only once by a single notification.
2. On or before October 15, 2017, 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, 2018
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

3. Prior to December 15, 2017, 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 2017 were collected in 2018 and taxes certified in 2018 will be collected in 2019. 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, 2018 year-end fund balance in the General Fund for this purpose in the amount of \$890,000, which is the approximate required reserve.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(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?"

In November 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, 2018, the carrying value of the County's deposits was \$36,947,887. The bank balances of these accounts were \$37,299,068.

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, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

At December 31, 2018, 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
Repurchase Agreements	11,874,382	-	11,874,382	-
Certificates of Deposit	5,097,402	-	5,097,402	-
Investments Measured at Net Asset Value	Total			
Colotrust	6,021,128			
Investments Measured at Amortized Cost	Total			
C-Safe	1,908,232			

At December 31, 2018, the Housing Authority, a discretely presented component unit, had the following recurring fair value measurements:

<u>Investments Measured at Fair Value</u>	<u>Total</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Certificates of Deposit	70,096	-	68,973	-

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, 2018, the County's investments in COLOTRUST were 24% of the County's investment portfolio. Investments in C-SAFE were 8% 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 I.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.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

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.

Unrealized gain was \$53,989 at year end, 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	\$ 14,696	\$ 14,696	\$ -
Checking Accounts	Not Rated	11,351,265	11,351,265	-
Savings Accounts	Not Rated	1,388	1,388	-
Money Market	Not Rated	679,394	679,394	-
Investments:				
Investment Pools	AAAm	7,929,360	7,929,360	-
Repurchase Agreement	Not Rated	11,874,382	11,874,382	-
Certificates of Deposit	Not Rated	5,097,402	1,097,402	4,000,000
		\$ 36,947,887	\$ 32,947,887	\$ 4,000,000

The Moffat County Housing Authority, a discretely presented component unit, held deposits and investments with the following maturities:

		Housing Authority		
Type:	Rating	Carrying Amount	Maturities	
			Less Than One Year	One to Five Years
Deposits:				
Checking Accounts	Not Rated	\$ 511,279	\$ 511,279	\$ -
Savings Accounts	Not Rated	168,090	168,090	-
Money Market	Not Rated	2,856	2,856	-
Investments:				
Certificates of Deposit	Not Rated	70,096	70,096	-
		\$ 752,321	\$ 752,321	\$ -

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

The bank balance value of deposits for the Hospital, a discretely presented component unit, was \$9,587,552. At December 31, 2018 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, 2018, the Hospital, held the following cash and investments:

Cash and cash equivalents	\$ 9,587,552
Investment pool	1,522,966
Certificates of deposit	1,290,000
Total	<u>\$ 12,400,518</u>

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	Capital Projects Fund	Non-major Funds & ISF Funds
Receivables:						
Accounts	\$ 502,913	\$ 137,530	\$ 5,377	\$ 132,849	\$ 4,140	269,820
Taxes	7,942,071	-	449,657	-	-	-
Intergovernmental	-	-	99,995	-	-	25,598
Gross receivables	<u>8,444,984</u>	<u>137,530</u>	<u>555,029</u>	<u>132,849</u>	<u>4,140</u>	<u>295,418</u>
Less: allowance for uncollectible	-	-	-	-	-	-
Net Receivables	<u><u>\$ 8,444,984</u></u>	<u><u>\$ 137,530</u></u>	<u><u>\$ 555,029</u></u>	<u><u>\$ 132,849</u></u>	<u><u>\$ 4,140</u></u>	<u><u>\$ 295,418</u></u>

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 \$8,391,728 of unearned revenue is property taxes levied in 2018 but not available until 2019. Additionally, grants and fees totaling \$407 were collected in 2018, but will not be available for use until 2019.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

C. Capital Assets

Capital asset activity for the year ended December 31, 2018 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,607,559	\$ -	\$ -	\$ 1,607,559
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	1,607,559	-	-	1,607,559
Capital assets, being depreciated:				
Infrastructure	43,005,246	888,444	-	43,893,690
Improvements	9,160,030	196,781	-	9,356,811
Buildings	22,492,609	-	-	22,492,609
Equipment	18,507,424	619,452	-	19,126,876
Total capital assets being depreciated	93,165,309	1,704,677	-	94,869,986
Less accumulated depreciation for:				
Infrastructure	(13,450,183)	(820,217)	-	(14,270,400)
Improvements	(5,737,511)	(280,660)	-	(6,018,171)
Buildings	(10,600,621)	(454,483)	-	(11,055,104)
Equipment	(15,293,631)	(827,670)	-	(16,121,301)
Total accumulated depreciation	(45,081,946)	(2,383,030)	-	(47,464,976)
Total capital assets being depreciated, net	48,083,363	(678,353)	-	47,405,010
Governmental activities capital assets, net	\$ 49,690,922	\$ (678,353)	\$ -	\$ 49,012,569

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	577,193	-	-	577,193
Buildings	37,278	-	-	37,278
Equipment	113,805	-	-	113,805
Total capital assets being depreciated	728,276	-	-	728,276
Less accumulated depreciation for:				
Improvements	(379,168)	(12,804)	-	(391,972)
Buildings	(31,427)	(932)	-	(32,359)
Equipment	(63,554)	(3,908)	-	(67,462)
Total accumulated depreciation	(474,149)	(17,644)	-	(491,793)
Total capital assets being depreciated, net	254,127	(17,644)	-	236,483
Business-type activities capital assets, net	\$ 291,127	\$ (17,644)	\$ -	\$ 273,483

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

C. Capital Assets (continued)

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

	Capital Outlay	Depreciation
Governmental Activities:		
General government	\$ -	\$ 179,655
Public safety	366,832	367,281
Public works	1,337,845	1,727,728
Health and human services	-	19,125
Community development	-	89,241
Total Governmental Activities	<u>\$ 1,704,677</u>	<u>\$ 2,383,030</u>
Business-type Activities:		
Sanitation	\$ -	\$ 17,644
Total Business-type Activities	<u>\$ -</u>	<u>\$ 17,644</u>

D. Capital Assets – Component Units

Capital asset activity for the year ended December 31, 2018 was as follows:

	Beginning Balance	Increases and transfers	Decreases and transfers	Ending Balance
The Memorial Hospital:				
Capital assets, not being depreciated:				
Land	\$ 874,451	\$ -	\$ 100,920	975,371
Construction in progress	870,551	12,277,511	-	13,148,062
Total capital assets, not being depreciated	<u>1,745,002</u>	<u>12,277,511</u>	<u>100,920</u>	<u>14,123,433</u>
Capital assets, being depreciated:				
Land improvements	5,376,538	242,852	(49,545)	5,569,845
Building and fixed equipment	40,088,900	27,054	(1,473,483)	38,642,471
Major movable equipment	17,413,993	1,992,012	(1,572,067)	17,833,938
Total capital assets being depreciated	<u>62,879,431</u>	<u>2,261,918</u>	<u>(3,095,095)</u>	<u>62,046,254</u>
Less accumulated depreciation for:				
Land improvements	(3,861,349)	(295,815)	49,527	(4,107,637)
Building and fixed equipment	(15,339,991)	(1,400,987)	843,494	(15,897,484)
Major movable equipment	(12,583,246)	(1,327,697)	1,390,307	(12,520,636)
Total accumulated depreciation	<u>(31,784,586)</u>	<u>(3,024,499)</u>	<u>2,283,328</u>	<u>(32,525,757)</u>
Total capital assets being depreciated, net	<u>32,839,847</u>	<u>11,514,930</u>	<u>(710,847)</u>	<u>43,643,930</u>
Business-type activities capital assets, net	<u>\$ 32,839,847</u>	<u>\$ 11,514,930</u>	<u>\$ (710,847)</u>	<u>\$ 43,643,930</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

D. 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	190,219	-	-	190,219
Building and fixed equipment	3,281,170	-	-	3,281,170
Major movable equipment and furniture	488,030	9,834	-	497,864
Total capital assets being depreciated	3,959,419	9,834	-	3,969,253
Less accumulated depreciation for:				
Land improvements	(172,339)	(3,362)	-	(175,701)
Building and fixed equipment	(2,196,455)	(69,755)	-	(2,266,210)
Major movable equipment and furniture	(421,755)	(12,878)	-	(434,633)
Total accumulated depreciation	(2,790,549)	(85,995)	-	(2,876,544)
Total capital assets being depreciated, net	1,168,870	(76,161)	-	1,092,709
Business-type activities capital assets, net	\$ 1,427,402	\$ (76,161)	\$ -	\$ 1,351,241

E. 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.

F. Interfund Transfers

Transfers for 2018 were as follows:

	Transfer In	Transfer out	Amount
Airport	General	\$ 47,640	
Senior Citizens	General	65,453	
Lease Purchase	Jail	726,596	
Jail	General	410,174	
Museum	General	118,450	
Total		<u>\$ 1,368,313</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, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

G. Interfund Receivables and Payables

Internal balances at December 31, 2018 were comprised of the following:

<u>Due (to) from:</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ (34)	\$ -
Special Revenue Funds:		
Road and Bridge	277	-
Non-Major Funds	-	(243)
	<u>\$ 243</u>	<u>\$ (243)</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.

H. 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, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

H. 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, 2018 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	\$ 1,059,671	60.40%	\$ 640,041
Regional - Post closure	637,584	60.40%	385,102
Closed - Post closure	535,289	26.67%	142,744
Total	\$ 2,232,544		\$ 1,167,886

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 60.40% of capacity as of year-end. It is estimated that another \$672,112 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, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

H. 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	\$ 1,085,000	\$ -	\$ -	\$ 1,085,000	\$ 20,000
Series 2015	3,255,000	-	(595,000)	2,660,000	605,000
Special assessment loan with governmental commitment	297,908	-	(15,661)	282,247	15,817
Landfill post closure	1,169,480	-	(1,594)	1,167,886	-
Compensated absences	883,757	4,262	25,454	913,473	-
Premium (Discount) on debt	60,174	-	(20,962)	39,212	-
Total Governmental Activities					
Long-term Liabilities	<u>\$ 6,751,319</u>	<u>\$ 4,262</u>	<u>\$ (607,763)</u>	<u>\$ 6,147,818</u>	<u>\$ 640,817</u>

8. Schedule of Future Payments

The County's annual debt service is as follows:

Year	Principal	Interest	Total
2019	\$ 640,817	\$ 111,038	\$ 751,855
2020	650,973	92,025	742,998
2021	656,135	72,862	728,997
2022	676,296	53,362	729,658
2023	476,460	35,325	511,785
2024	809,269	33,870	843,139
2029	89,675	3,851	93,526
2034	27,622	277	27,899
Total	<u>\$ 4,027,247</u>	<u>\$ 402,610</u>	<u>\$ 4,429,857</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

I. General Long-term Debt – Component Units

At December 31, 2018, the Hospital has note payable obligations of \$36,423,289. The Hospital also has a capital lease obligation of \$1,324,378 and construction loan payable of \$12,421,914.

The Housing Authority has \$1,192,976 of mortgages outstanding. The mortgages included in the Housing Authority liability are:

- CHFA Primary Mortgage (6.5%) \$149,395
- HUD Restructuring Note (1%) \$887,962
- 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
2019	\$ 699,609	\$ 1,055,719	\$ 6,597	\$ 21,187
2020	719,717	1,035,611	7,039	20,746
2021	740,425	1,014,903	7,511	20,274
2022	761,816	933,513	8,014	19,771
2023	783,917	971,411	8,550	19,234
2024	2028 4,277,950	4,498,690	52,147	90,050
2029	2033 4,954,440	3,822,200	1,103,118	67,276
2034	2038 5,757,804	3,018,836	-	-
2039	2043 6,716,631	2,060,009	-	-
2044	2048 7,013,547	946,791	-	-
2049	2053 3,997,433	158,840	-	-
Total	\$ 36,423,289	\$ 19,516,523	\$ 1,192,976	\$ 258,538

CAPITAL LEASE HOSPITAL	2019	\$ 414,420
	2020	414,311
	2021	393,986
	2022	143,128
	2023	60,004
Total future lease payments		1,425,849
Less amounts representing interest		101,471
Present value of minimum lease payments		1,324,378
Less current portion		368,718
Long-term portion		\$ 955,660
CONSTRUCTION LOAN PAYABLE		\$ 12,421,914

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(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, 2018
(Continued)

IV. Detailed Notes on All Funds (continued)

K. Fund Balance Disclosure (continued)

At December 31, 2018, the County had restricted fund balances for the following purposes:

<u>Restricted For:</u>	<u>Balance</u>
<i>General Fund</i>	
TABOR reserve	\$ 890,000
Electronic recording	170,927
Information security	139,076
Natural resources	14,632
<i>Human Services</i>	1,282,363
<i>Lease Purchase</i>	566,593
<i>Non-major funds:</i>	
Landfill post-closure	332,000
Conservation trust recreation projects	122,167
E-911	379,241
Tourism promotion	147,940
Telecommunications	320,385
Shadow Mountain capital projects	130,497
Museum	374,428
	<u>\$ 4,870,249</u>

At December 31, 2018, the County had committed fund balances for the following purposes:

<u>Committed For:</u>	<u>Balance</u>
<i>General Fund:</i>	
30% operating reserve	\$ 2,832,494
Browns Park School	6,686
<i>Road and Bridge - 30% operating reserve</i>	2,454,308
<i>Jail - 30% operating reserve</i>	346,378
<i>Non-major funds:</i>	
Landfill - 30% operating reserve	205,024
Library - Memorial	50,045
Library - 30% operating reserve	123,324
Senior Citizens - 30% operating reserve	50,094
Airport 30% operating reserve	39,746
<i>Capital projects:</i>	
Courthouse expansion/major renovation	888,192
Senior Housing Improvements	663,192
Multi-use building at Fairgrounds	1,105,320
Capital projects	1,989,575
	<u>\$ 10,754,377</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(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 \$476,007, net of 2018 forfeitures totaling \$5,161 on behalf of employees for the year ended December 31, 2018. The County had no outstanding liabilities at December 31, 2018. 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 \$3,118,652.

Liabilities for retained risk claims are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported ("IBNR").

The following is a summary of the changes in the balances of claims liabilities during 2018 and 2017:

	2018
Claims liability, beginning of year	\$ 336,645
Claims incurred	2,908,542
Claims paid	(2,904,517)
Claims liability, end of year	<u>\$ 340,670</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2018
(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, 2018.

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, 2018
(Continued)

V. Other Information (continued)

G. Significant Taxpayers

Sixty-one percent (61%) 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.	\$ 95,629,400	\$ 6,133,236
PACIFICORP-ELECTRIC	29,262,400	1,878,266
TRAPPER MINING, INC	14,080,794	903,749
ROCKIES EXPRESS PIPELINE, LLC	15,952,900	939,051
PUBLIC SERVICE COMPANY OF CO	21,492,200	1,374,246
WEXPRO COMPANY	19,158,226	1,127,730
COLOWYO COAL COMPANY, LP	18,415,250	1,080,031
WYOMING INTERSTATE COMPANY	12,760,000	751,181
SALT RIVER PROJECT	10,013,100	642,711
OVERLAND PASS PIPELINE	7,766,600	457,240
TOTALS	<u>\$ 244,530,870</u>	<u>\$ 15,287,441</u>

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
Health and Welfare	\$ 4,020,742	\$ 4,156,896	\$ 136,154
Museum	273,664	276,111	2,447

VI. Subsequent Events

Management has evaluated subsequent events through July 1, 2019, 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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ 7,503,998	\$ 7,503,998	\$ 7,493,672	\$ (10,326)	\$ 7,367,215
Sales tax	1,124,093	1,124,093	1,687,515	563,422	1,304,987
Cigarette tax	3,000	3,000	2,638	(362)	2,859
Other	3,000	3,000	5,843	2,843	4,778
Intergovernmental:					
Federal	632,994	632,994	287,495	(345,499)	440,784
State and local	107,767	191,114	432,151	241,037	153,596
Charges for services	1,330,704	1,324,784	1,345,781	20,997	1,344,442
Investment earnings	30,000	30,000	81,518	51,518	35,387
Other	312,054	452,265	567,768	115,503	573,407
Total Revenues	11,047,610	11,265,248	11,904,381	639,133	11,227,455
Expenditures:					
General Government:					
Commissioners	439,595	439,595	433,005	6,590	414,812
Clerk and Recorder	558,354	625,562	565,847	59,715	633,655
Elections	90,000	90,000	73,923	16,077	70,505
Treasurer	539,140	532,140	382,607	149,533	408,729
Public Trustee	18,040	18,040	17,122	918	17,319
Assessor	405,443	405,443	392,922	12,521	399,720
Accounting	297,293	297,293	263,093	34,200	312,775
Administration	-	16,750	16,272	478	-
Human resources	410,928	410,928	386,855	24,073	413,655
Information services	451,982	485,480	455,462	30,018	459,752
County Attorney	223,497	223,497	196,769	26,728	206,559
Surveyor	23,338	23,338	23,697	(359)	24,969
Other administrative services	987,260	683,851	596,170	87,681	548,891
Total General Government	4,444,870	4,251,917	3,803,744	448,173	3,911,341
Public Safety:					
District Attorney	402,168	402,168	402,168	-	394,951
Sheriff	1,646,267	1,696,651	1,594,437	102,214	1,750,672
Emergency management	307,020	307,020	300,685	6,335	43,381
Fire control	114,627	387,737	216,175	171,562	108,112
Coroner	105,747	105,747	92,955	12,792	107,214
Community safety	81,150	81,150	77,601	3,549	75,206
Total Public Safety	2,656,979	2,980,473	2,684,021	296,452	2,479,536
Public Works:					
Grounds and buildings	813,177	822,177	758,976	63,201	772,031
Fairgrounds	461,854	461,868	456,916	4,952	269,182
Parks and recreation	204,427	204,427	158,932	45,495	150,456
Cemetery	161,540	161,540	159,020	2,520	107,861
Shadow mountain	-	-	-	-	9,368
Sherman youth camp	19,504	19,504	9,517	9,987	8,567
Arts	-	-	-	-	676
Pest and weed control	304,250	304,250	221,558	82,692	351,761
Total Public Works	\$ 1,964,752	\$ 1,973,766	\$ 1,764,919	\$ 208,847	\$ 1,669,902

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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)
(Continued)

	2018				2017
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Expenditures (continued):					
Health and Human Services:					
Ambulance service	\$ 96,363	\$ 121,783	\$ 31,772	\$ 90,011	\$ 23,760
Maybell fire	24,228	42,098	24,394	17,704	99,248
Allotments - Health	221,275	235,194	234,754	440	235,306
Veterans office	23,997	23,997	16,640	7,357	18,496
Community evaluation team	151,417	162,901	149,174	13,727	145,973
Total Health and Human Services	<u>517,280</u>	<u>585,973</u>	<u>456,734</u>	<u>129,239</u>	<u>522,783</u>
Community Development:					
Natural resources	163,837	163,837	154,444	9,393	157,944
Hamilton community center	11,500	11,500	8,490	3,010	4,237
Maybell center	22,511	60,467	38,706	21,761	35,366
County fair	72,978	238,692	141,690	97,002	91,953
Extension service	134,184	134,184	118,515	15,669	139,134
Contributions	70,101	52,100	53,000	(900)	121,280
Development services	199,957	200,957	221,993	(21,036)	265,330
Total Community Development	<u>675,068</u>	<u>861,737</u>	<u>736,838</u>	<u>124,899</u>	<u>815,244</u>
Total Expenditures	<u>10,258,949</u>	<u>10,653,866</u>	<u>9,446,256</u>	<u>1,207,610</u>	<u>9,398,806</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>788,661</u>	<u>611,382</u>	<u>2,458,125</u>	<u>1,846,743</u>	<u>1,828,649</u>
Other Financing Sources (Uses):					
Transfers (out)	(646,480)	(651,030)	(641,717)	9,313	(2,060,573)
Proceeds from sale of asset	-	-	-	-	232,031
Total Other Financing (Uses)	<u>(646,480)</u>	<u>(651,030)</u>	<u>(641,717)</u>	<u>9,313</u>	<u>(1,828,542)</u>
Net Change in Fund Balances	<u>\$ 142,181</u>	<u>\$ (39,648)</u>	<u>1,816,408</u>	<u>\$ 1,856,056</u>	<u>107</u>
Fund Balances - January 1			<u>9,968,772</u>		<u>9,968,665</u>
Fund Balances - December 31			<u>\$ 11,785,180</u>		<u>\$ 9,968,772</u>

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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ -	\$ -	\$ 44	\$ 44	\$ -
Sales tax	441,757	441,757	441,757	-	441,757
Specific ownership	800,000	800,000	885,177	85,177	887,200
Other taxes	180,000	180,000	306,552	126,552	251,330
Intergovernmental:					
Federal	1,808,198	1,808,198	1,831,703	23,505	1,084,495
State and local	5,141,000	5,141,000	5,781,763	640,763	4,421,383
Charges for services	73,500	173,500	194,434	20,934	65,160
Investment income	15,000	15,000	65,057	50,057	32,987
Other	208,817	210,959	246,115	35,156	19,987
Total Revenues	8,668,272	8,770,414	9,752,602	982,188	7,204,299
Expenditures:					
Highways:					
Personnel	2,930,219	2,828,700	2,885,333	(56,633)	3,041,211
Operating	828,650	846,569	551,065	295,504	617,493
Maintenance and equipment:					
Personnel	541,594	541,594	453,082	88,512	503,646
Operating	1,079,200	1,081,342	963,802	117,540	935,533
Administration:					
Personnel	254,546	254,546	249,835	4,711	270,192
Operating	132,300	132,300	123,987	8,313	119,287
Other:					
Fuel & other	95,000	115,000	119,065	(4,065)	97,901
Intergovernmental revenue sharing	40,000	40,000	47,048	(7,048)	43,440
Capital outlay	269,603	422,654	169,138	253,516	495,723
Capital projects	2,974,498	2,974,498	2,618,671	355,827	275,211
Total Expenditures	9,145,610	9,237,203	8,181,026	1,056,177	6,399,637
Net Change in Fund Balances	\$ (477,338)	\$ (466,789)	1,571,576	\$ 2,038,365	804,662
Fund Balances - January 1			10,283,471		9,478,809
Fund Balances - December 31			\$ 11,855,047		\$ 10,283,471

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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ 432,577	\$ 432,577	\$ 432,169	\$ (408)	\$ 445,503
Delinquent taxes & interest	500	500	607	107	571
Intergovernmental	5,346,375	5,559,237	4,951,657	(607,580)	5,146,836
Charges for services	2,500	2,500	2,825	325	2,964
Investment income	1,750	1,750	9,403	7,653	5,235
Other	500	2,208	7,164	4,956	1,733
Total Revenues	5,784,202	5,998,772	5,403,825	(594,947)	5,602,842
Expenditures:					
Health & Welfare:					
Medication transportation	30,000	55,588	58,000	(2,412)	66,728
CSBG	6,900	11,467	6,397	5,070	33,914
APS	24,875	24,875	39,038	(14,163)	22,003
IVE waiver	-	26,605	18,828	7,777	82,053
Casey family program	1,000	1,000	-	1,000	-
Child Welfare 90/10	72,414	72,414	75,975	(3,561)	57,158
Home Based treatment	10,113	10,113	23,061	(12,948)	10,525
Intensive family therapy	95,349	95,349	57,003	38,346	10,490
Life skills	62,625	62,625	49,930	12,695	53,603
Day treatment	35,408	35,508	38,948	(3,440)	54,202
Sexual abuse	15,113	15,113	5,355	9,758	11,282
Mental health & sub abuse	204,501	204,501	64,646	139,855	181,427
Spec. economic assistance	2,925	2,925	949	1,976	727
Child care	203,901	203,901	104,439	99,462	113,502
Colorado community response	45,000	70,919	43,862	27,057	14,473
Child welfare 80/20	777,039	777,039	626,514	150,525	676,628
Child welfare 100	94,516	94,516	100,590	(6,074)	119,956
Child welfare program	469,500	515,227	621,341	(106,114)	597,899
Enhanced medicaid	122,569	122,569	176,892	(54,323)	151,230
OAP	84,001	110,998	111,273	(275)	94,630
Colorado works	454,861	454,861	343,141	111,720	388,563
Aid to Needy Disabled	50,000	50,000	31,912	18,088	31,517
LEAP - Low-income Energy Assistance	145,000	185,179	170,970	14,209	145,830
LEAP Outreach	2,232	2,232	5,980	(3,748)	2,145
Food stamps	2,203,446	2,203,446	2,068,166	135,280	2,130,528
Food stamps employment one	-	12,109	6,465	5,644	116
COLO refugee & immigration	200	200	-	200	-
Regular administration	389,213	389,113	323,969	65,144	373,224
Non allocated administration	2,670	2,670	2,740	(70)	2,699
OAP administration	12,588	12,588	11,125	1,463	13,257
Child support	223,466	223,466	210,481	12,985	198,603
IVD Federal incentives	-	-	22,144	(22,144)	22,390
IVD State incentives	-	-	(11,837)	11,837	-
AFDC RTND - CO portion of collection	(35,000)	(35,000)	(33,761)	(1,239)	(27,578)
Foster care retention	500	2,208	1,697	511	-
GA / WF	4,000	4,000	2,487	1,513	2,032
Workfare	-	-	291	(291)	-
Total Expenditures	5,810,925	6,020,324	5,379,011	641,313	5,635,756
Net Change in Fund Balances	\$ (26,723)	\$ (21,552)	24,814	\$ 46,366	(32,914)
Fund Balances - January 1			1,262,091		1,295,005
Fund Balances - December 31			\$ 1,286,905		\$ 1,262,091

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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Sales tax	\$ 1,049,388	\$ 1,049,388	\$ 1,074,301	\$ 24,913	\$ 1,089,406
Intergovernmental					
Federal	136,766	348,943	257,897	(91,046)	127,239
State	29,000	29,000	44,900	15,900	16,625
Charges for services	460,000	72,343	89,196	16,853	77,890
Investment Income	2,000	2,000	4,248	2,248	3,261
Other	-	-	-	-	673
Total Revenues	<u>1,677,154</u>	<u>1,501,674</u>	<u>1,470,542</u>	<u>(31,132)</u>	<u>1,315,094</u>
Expenditures:					
Personnel	1,548,146	1,557,489	1,467,037	90,452	1,496,821
Operating	682,618	695,667	604,301	91,366	480,337
Total Expenditures	<u>2,230,764</u>	<u>2,253,156</u>	<u>2,071,338</u>	<u>181,818</u>	<u>1,977,158</u>
Excess (Deficiency) of Revenues Over Expenditures	(553,610)	(751,482)	(600,796)	150,686	(662,064)
Other Financing Sources (Uses):					
Transfers in	410,174	410,174	410,174	-	1,611,960
Transfers (out)	(732,663)	(732,663)	(726,597)	6,066	(768,812)
Total Other Financing Sources (Uses)	<u>(322,489)</u>	<u>(322,489)</u>	<u>(316,423)</u>	<u>6,066</u>	<u>843,148</u>
Net Change in Fund Balances	<u>\$ (876,099)</u>	<u>\$ (1,073,971)</u>	(917,219)	<u>\$ 156,752</u>	181,084
Fund Balances - January 1			1,263,597		1,082,513
Fund Balances - December 31			<u>\$ 346,378</u>		<u>\$ 1,263,597</u>

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

Moffat County, Colorado
Lease Purchase Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018			2017
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues:				
Investment income	\$ 500	\$ 4,422	\$ 3,922	\$ 1,494
Total revenues	<u>500</u>	<u>4,422</u>	<u>3,922</u>	<u>1,494</u>
Expenditures:				
Principal	595,000	595,000	-	615,000
Interest and other	<u>138,163</u>	<u>133,088</u>	<u>5,075</u>	<u>153,812</u>
Total Expenditures	<u>733,163</u>	<u>728,088</u>	<u>5,075</u>	<u>768,812</u>
Excess (Deficiency) of Revenues Over Expenditures	(732,663)	(723,666)	8,997	(767,318)
Other Financing Sources:				
Transfers in	<u>732,663</u>	<u>726,596</u>	<u>(6,067)</u>	<u>768,811</u>
Total Other Financing Sources	<u>732,663</u>	<u>726,596</u>	<u>(6,067)</u>	<u>768,811</u>
Net Change in Fund Balances	<u>\$ -</u>	2,930	<u>\$ 2,930</u>	1,493
Fund Balances - January 1		<u>563,663</u>		<u>562,170</u>
Fund Balances - December 31		<u>\$ 566,593</u>		<u>\$ 563,663</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Intergovernmental	\$ -	\$ 1,703,874	\$ 1,703,874	\$ -	\$ -
Interest	2,000	2,000	29,402	27,402	10,736
Other	50,000	50,000	56,054	6,054	52,366
Total Revenues	<u>52,000</u>	<u>1,755,874</u>	<u>1,789,330</u>	<u>33,456</u>	<u>63,102</u>
Expenditures:					
Other capital projects	64,000	64,000	38,817	25,183	48,276
Total Expenditures	<u>64,000</u>	<u>64,000</u>	<u>38,817</u>	<u>25,183</u>	<u>48,276</u>
Net Change in Fund Balances	<u>\$ (12,000)</u>	<u>\$ 1,691,874</u>	<u>1,750,513</u>	<u>\$ 58,639</u>	<u>14,826</u>
Fund Balances - January 1			<u>2,895,765</u>		<u>2,880,939</u>
Fund Balances - December 31			<u>\$ 4,646,278</u>		<u>\$ 2,895,765</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, 2018

	Special Revenue Funds							Capital Projects Funds		Total	
	Landfill Fund	Library Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Museum Fund	Telecomm-unications Fund	Shadow Mountain LID	Non-major Governmental Funds
Assets:											
Cash and investments - Unrestricted	\$ 1,410,915	\$ 524,611	\$ 61,566	\$ 96,694	\$ 122,167	\$ 363,105	\$ 125,386	\$ 366,175	\$ 321,139	\$ 133,400	\$ 3,525,158
Accounts receivable	37,808	-	-	18,924	-	16,816	-	14,495	-	2,018	90,061
Due from other governments	-	-	-	-	-	-	25,598	-	-	-	25,598
Inventory	-	-	-	-	-	-	-	25,052	-	-	25,052
Total Assets	1,448,723	524,611	61,566	115,618	122,167	379,921	150,984	405,722	321,139	135,418	3,665,869
Liabilities and Fund Balances:											
Accounts payable and accrued liabilities	110,699	4,772	7,183	2,604	-	680	2,637	10,255	754	4,921	144,505
Accrued salaries and benefits	12,623	10,385	4,289	1,645	-	-	-	7,403	-	-	36,345
Due to other funds	243	-	-	-	-	-	-	-	-	-	243
Unavailable revenue: Other	-	-	-	-	-	-	407	-	-	-	407
Total Liabilities	123,565	15,157	11,472	4,249	-	680	3,044	17,658	754	4,921	181,500
Fund Balances:											
Non-spendable	-	-	-	-	-	-	-	25,052	-	-	25,052
Spendable											
Restricted	332,000	-	-	-	122,167	379,241	147,940	374,428	320,385	130,497	1,806,658
Committed	205,024	173,369	50,094	39,746	-	-	-	-	-	-	468,233
Assigned	788,134	336,085	-	71,623	-	-	-	-	-	-	1,195,842
Unassigned	-	-	-	-	-	-	-	(11,416)	-	-	(11,416)
Total Fund Balances	1,325,158	509,454	50,094	111,369	122,167	379,241	147,940	388,064	320,385	130,497	3,484,369
Total Liabilities and Fund Balances	\$ 1,448,723	\$ 524,611	\$ 61,566	\$ 115,618	\$ 122,167	\$ 379,921	\$ 150,984	\$ 405,722	\$ 321,139	\$ 135,418	\$ 3,665,869

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, 2018

	Special Revenue Funds								Capital Projects Funds		Total
	Landfill Fund	Library Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Museum Fund	Telecommunications Fund	Shadow Mountain LID	Non-major Governmental Funds
Revenues:											
Taxes	\$ -	\$ 465,622	\$ -	\$ 14,188	\$ -	\$ 107,907	\$ 132,363	\$ -	\$ -	\$ -	\$ 720,080
Intergovernmental	-	5,179	32,376	98,602	38,952	-	-	-	-	-	175,109
Charges for services	866,276	6,132	40,267	17,000	-	-	-	-	-	46,241	975,916
Investment income	7,271	3,332	710	755	735	2,633	883	-	-	-	16,319
Reimbursements	-	-	-	-	-	-	-	1,110	-	-	1,110
Other	2,109	6,696	2,827	352	-	51	8,963	77,503	2,298	(3,692)	97,107
Total Revenues	875,656	486,961	76,180	130,897	39,687	110,591	142,209	78,613	2,298	42,549	1,985,641
Expenditures:											
Public safety	-	-	-	-	-	86,269	-	-	-	-	86,269
Public works	683,409	-	-	132,485	-	-	-	-	21,993	264	838,151
Community development	-	411,082	210,906	-	8,711	-	145,939	276,109	-	-	1,052,747
Debt service:											
Principal	-	-	-	-	-	-	-	-	-	15,659	15,659
Interest	-	-	-	-	-	-	-	-	-	2,940	2,940
Total Expenditures	683,409	411,082	210,906	132,485	8,711	86,269	145,939	276,109	21,993	18,863	1,995,766
Excess (Deficiency) of Revenues Over Expenditures	192,247	75,879	(134,726)	(1,588)	30,976	24,322	(3,730)	(197,496)	(19,695)	23,686	(10,125)
Other Financing Sources (Uses):											
Transfers in	-	-	65,453	47,640	-	-	-	118,451	-	-	231,544
Net Change in Fund Balances	192,247	75,879	(69,273)	46,052	30,976	24,322	(3,730)	(79,045)	(19,695)	23,686	221,419
Fund Balances - January 1	1,132,911	433,575	119,367	65,317	91,191	354,919	151,670	467,109	340,080	106,811	3,262,950
Fund Balances - December 31	\$ 1,325,158	\$ 509,454	\$ 50,094	\$ 111,369	\$ 122,167	\$ 379,241	\$ 147,940	\$ 388,064	\$ 320,385	\$ 130,497	\$ 3,484,369

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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Charges for services	\$ 867,000	\$ 867,000	\$ 866,276	\$ (724)	\$ 889,869
Investment income	1,000	1,000	7,271	6,271	2,817
Other revenue	2,250	2,250	2,109	(141)	40,190
Total Revenues	<u>870,250</u>	<u>870,250</u>	<u>875,656</u>	<u>5,406</u>	<u>932,876</u>
Expenditures:					
Public Works:					
Personnel	325,260	426,779	400,875	25,904	267,527
Operating	191,080	255,064	262,269	(7,205)	223,668
Capital outlay	178,104	198,370	20,265	178,105	182,240
Total Expenditures	<u>694,444</u>	<u>880,213</u>	<u>683,409</u>	<u>196,804</u>	<u>673,435</u>
Excess (Deficiency) of Revenues Over Expenditures	175,806	(9,963)	192,247	202,210	259,441
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	22,624
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,624</u>
Net Change in Fund Balances	<u>\$ 175,806</u>	<u>\$ (9,963)</u>	192,247	<u>\$ 202,210</u>	282,065
Fund Balances - January 1			1,132,911		850,846
Fund Balances - December 31			<u>\$ 1,325,158</u>		<u>\$ 1,132,911</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018			2017
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Taxes:				
Property taxes	\$ 465,944	\$ 464,967	\$ (977)	\$ 477,190
Interest and penalties	-	655	655	634
Charges for services	12,000	6,132	(5,868)	11,471
Investment income	1,000	3,332	2,332	2,526
Intergovernmental	5,000	5,179	179	-
Other	2,100	6,696	4,596	7,372
Total Revenues	<u>486,044</u>	<u>486,961</u>	<u>917</u>	<u>499,193</u>
Expenditures:				
Personnel	371,479	316,384	55,095	350,989
Operating	151,650	94,698	56,952	301,790
Total Expenditures	<u>523,129</u>	<u>411,082</u>	<u>112,047</u>	<u>652,779</u>
Net Change in Fund Balances	<u>\$ (37,085)</u>	75,879	<u>\$ 112,964</u>	(153,586)
Fund Balances - January 1		<u>433,575</u>		<u>587,161</u>
Fund Balances - December 31		<u>\$ 509,454</u>		<u>\$ 433,575</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Intergovernmental	\$ 29,000	\$ 29,000	\$ 32,376	\$ 3,376	\$ 35,912
Charges for services	52,640	52,640	40,267	(12,373)	35,251
Investment income	200	200	710	510	635
Other	2,800	2,800	2,827	27	6,292
Total Revenues	<u>84,640</u>	<u>84,640</u>	<u>76,180</u>	<u>(8,460)</u>	<u>78,090</u>
Expenditures:					
Administration	18,221	18,221	19,959	(1,738)	18,247
Transportation	64,235	64,235	61,638	2,597	68,969
Meal program	141,740	141,740	129,309	12,431	151,451
Total Expenditures	<u>224,196</u>	<u>224,196</u>	<u>210,906</u>	<u>13,290</u>	<u>238,667</u>
Excess (Deficiency) of Revenues Over Expenditures	(139,556)	(139,556)	(134,726)	4,830	(160,577)
Other Financing Sources (Uses):					
Transfers in	65,453	65,453	65,453	-	174,683
Total Other Financing Sources	<u>65,453</u>	<u>65,453</u>	<u>65,453</u>	<u>-</u>	<u>174,683</u>
Net Change in Fund Balances	<u>\$ (74,103)</u>	<u>\$ (74,103)</u>	(69,273)	<u>\$ 4,830</u>	14,106
Fund Balances - January 1			119,367		105,261
Fund Balances - December 31			<u>\$ 50,094</u>		<u>\$ 119,367</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Taxes - Aircraft tax	\$ 4,600	\$ 4,600	\$ 14,188	\$ 9,588	\$ 8,398
Rents	16,597	16,597	17,000	403	14,833
Intergovernmental	31,770	97,044	98,602	1,558	149,851
Investment income	200	200	755	555	808
Reimbursements	-	-	-	-	3,972
Other	-	-	352	352	302
Total Revenues	<u>53,167</u>	<u>118,441</u>	<u>130,897</u>	<u>12,456</u>	<u>178,164</u>
Expenditures:					
Personnel	15,592	15,592	15,769	(177)	6,562
Operations	73,062	73,062	60,939	12,123	47,806
Capital outlay	-	65,274	55,777	9,497	102,160
Total Expenditures	<u>88,654</u>	<u>153,928</u>	<u>132,485</u>	<u>21,443</u>	<u>156,528</u>
Excess (Deficiency) of Revenues Over Expenditures	(35,487)	(35,487)	(1,588)	33,899	21,636
Other Financing Sources (Uses):					
Transfers in	56,952	56,952	47,640	(9,312)	29,406
Total Other Financing Sources	<u>56,952</u>	<u>56,952</u>	<u>47,640</u>	<u>(9,312)</u>	<u>29,406</u>
Net Change in Fund Balances	<u>\$ 21,465</u>	<u>\$ 21,465</u>	46,052	<u>\$ 24,587</u>	51,042
Fund Balances - January 1			<u>65,317</u>		<u>14,275</u>
Fund Balances - December 31			<u>\$ 111,369</u>		<u>\$ 65,317</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Lottery proceeds	\$ 36,000	\$ 36,000	\$ 38,952	\$ 2,952	\$ 37,539
Investment income	300	300	735	435	552
Total Revenues	<u>36,300</u>	<u>36,300</u>	<u>39,687</u>	<u>3,387</u>	<u>38,091</u>
Expenditures:					
Recreation	18,000	18,000	7,818	10,182	10,464
Treasurer's fees	200	200	397	(197)	381
Capital outlay	66,500	66,500	496	66,004	217,641
Total Expenditures	<u>84,700</u>	<u>84,700</u>	<u>8,711</u>	<u>75,989</u>	<u>228,486</u>
Net Change in Fund Balances	<u>\$ (48,400)</u>	<u>\$ (48,400)</u>	30,976	<u>\$ 79,376</u>	(190,395)
Fund Balances - January 1			<u>91,191</u>		<u>281,586</u>
Fund Balances - December 31			<u>\$ 122,167</u>		<u>\$ 91,191</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018			2017
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Taxes:				
Phone tax	\$ 100,000	\$ 107,907	\$ 7,907	\$ 109,647
Interest income	300	2,633	2,333	1,359
Other	-	51	51	26
Total Revenues	<u>100,300</u>	<u>110,591</u>	<u>10,291</u>	<u>111,032</u>
Expenditures:				
Operations	42,500	19,469	23,031	24,107
Special projects	100,000	66,800	33,200	62,694
Total Expenditures	<u>142,500</u>	<u>86,269</u>	<u>56,231</u>	<u>86,801</u>
Net Change in Fund Balances	<u>\$ (42,200)</u>	24,322	<u>\$ 66,522</u>	24,231
Fund Balances - January 1		<u>354,919</u>		<u>330,688</u>
Fund Balances - December 31		<u>\$ 379,241</u>		<u>\$ 354,919</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018			2017
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Taxes:				
Lodging tax	\$ 134,847	\$ 132,363	\$ (2,484)	\$ 138,567
Other revenue	8,963	8,963	-	20,100
Investment income	80	883	803	432
Total Revenues	<u>143,890</u>	<u>142,209</u>	<u>(1,681)</u>	<u>159,099</u>
Expenditures:				
Personnel	22,901	11,262	11,639	-
Advertising	33,015	24,809	8,206	35,139
Operations	130,138	109,868	20,270	103,396
Total Expenditures	<u>186,054</u>	<u>145,939</u>	<u>40,115</u>	<u>138,535</u>
Net Change in Fund Balances	<u>\$ (42,164)</u>	<u>(3,730)</u>	<u>\$ 38,434</u>	<u>20,564</u>
Fund Balances - January 1		<u>151,670</u>		<u>131,106</u>
Fund Balances - December 31		<u>\$ 147,940</u>		<u>\$ 151,670</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Other revenue	\$ 57,900	\$ 72,922	\$ 78,613	\$ 5,691	\$ 88,878
Total Revenues	<u>57,900</u>	<u>72,922</u>	<u>78,613</u>	<u>5,691</u>	<u>88,878</u>
Expenditures:					
Personnel	218,726	218,726	221,930	(3,204)	228,858
Operations	35,366	54,938	54,179	759	74,154
Total Expenditures	<u>254,092</u>	<u>273,664</u>	<u>276,109</u>	<u>(2,445)</u>	<u>303,012</u>
Excess (Deficiency) of Revenues Over Expenditures	(196,192)	(200,742)	(197,496)	3,246	(214,134)
Other Financing Sources:					
Transfers in	113,901	118,451	118,451	-	213,901
Total Other Financing Sources	<u>113,901</u>	<u>118,451</u>	<u>118,451</u>	<u>-</u>	<u>213,901</u>
Net Change in Fund Balances	<u>\$ (82,291)</u>	<u>\$ (82,291)</u>	(79,045)	<u>\$ 3,246</u>	(233)
Fund Balances - January 1			467,109		467,342
Fund Balances - December 31			<u>\$ 388,064</u>		<u>\$ 467,109</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	<u>2018</u>			<u>2017</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Other income	\$ 400	\$ 2,298	\$ 1,898	\$ 1,304
Total Revenues	<u>400</u>	<u>2,298</u>	<u>1,898</u>	<u>1,304</u>
Expenditures:				
Telecommunication expenses	<u>27,900</u>	<u>21,993</u>	<u>5,907</u>	<u>20,751</u>
Total Expenditures	<u>27,900</u>	<u>21,993</u>	<u>5,907</u>	<u>20,751</u>
Net Change in Fund Balances	<u>\$ (27,500)</u>	<u>(19,695)</u>	<u>\$ 7,805</u>	<u>(19,447)</u>
Fund Balances - January 1		<u>340,080</u>		<u>359,527</u>
Fund Balances - December 31		<u>\$ 320,385</u>		<u>\$ 340,080</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Charges for services	\$ 48,359	\$ 48,359	\$ 46,241	\$ (2,118)	\$ 57,293
Other income	-	-	(3,692)	(3,692)	550
Total Revenues	<u>48,359</u>	<u>48,359</u>	<u>42,549</u>	<u>(5,810)</u>	<u>57,843</u>
Expenditures:					
Public Works:					
Capital outlay	6,500	6,500	-	6,500	17,447
Miscellaneous	1,223	1,223	264	959	996
Debt Service:					
Principal	32,659	32,659	15,659	17,000	86,108
Interest	2,940	2,940	2,940	-	3,753
Total Expenditures	<u>43,322</u>	<u>43,322</u>	<u>18,863</u>	<u>24,459</u>	<u>108,304</u>
Net Change in Fund Balances	<u>\$ 5,037</u>	<u>\$ 5,037</u>	23,686	<u>\$ 18,649</u>	(50,461)
Fund Balances - January 1			106,811		157,272
Fund Balances - December 31			<u>\$ 130,497</u>		<u>\$ 106,811</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018				2017
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Operating Revenues:					
Charges for services	\$ 36,960	\$ 36,960	\$ 37,451	\$ 491	\$ 30,591
Other	-	-	9	9	2,296
Total Operating Revenues	<u>36,960</u>	<u>36,960</u>	<u>37,460</u>	<u>500</u>	<u>32,887</u>
Operating Expenses:					
Operations and maintenance	36,154	36,154	12,482	23,672	32,227
Total Operating Expenses	<u>36,154</u>	<u>36,154</u>	<u>12,482</u>	<u>23,672</u>	<u>32,227</u>
Operating Income (Loss)	806	806	24,978	24,172	660
Non-Operating Revenues:					
Proceeds on sale of asset	-	-	195	195	-
Investment income	-	-	502	502	224
Transfers	-	-	-	-	8,000
Change in Net Position - Budget Basis:	<u>\$ 806</u>	<u>\$ 806</u>	25,675	<u>\$ 24,869</u>	8,884
Reconciliation to GAAP Basis:					
Adjustments:					
Depreciation			(17,644)		(17,644)
Change in Net Position - GAAP Basis			8,031		(8,760)
Net Position - January 1			<u>352,664</u>		<u>361,424</u>
Net Position - December 31			<u>\$ 360,695</u>		<u>\$ 352,664</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, 2018

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Assets:			
Current Assets:			
Cash and investments	\$ 2,155,636	\$ 92,020	\$ 2,247,656
Accounts receivable	178,938	821	179,759
Total Current Assets	<u>2,334,574</u>	<u>92,841</u>	<u>2,427,415</u>
Non-current Assets:			
Capital assets	110,028	-	110,028
Accumulated depreciation	(14,545)	-	(14,545)
Total Non-current Assets	<u>95,483</u>	<u>-</u>	<u>95,483</u>
Total Assets	<u>2,430,057</u>	<u>92,841</u>	<u>2,522,898</u>
Liabilities:			
Accounts payable and accrued liabilities	<u>466,909</u>	<u>146</u>	<u>467,055</u>
Total Liabilities	<u>466,909</u>	<u>146</u>	<u>467,055</u>
Net Position:			
Unrestricted	1,963,148	92,695	2,055,843
Total Net Position	<u>\$ 1,963,148</u>	<u>\$ 92,695</u>	<u>\$ 2,055,843</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, 2018

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Revenues:			
Charges for services	\$ -	\$ 10,233	\$ 10,233
Contributions	3,073,494	-	3,073,494
Other	277,522	-	277,522
Total Revenues	<u>3,351,016</u>	<u>10,233</u>	<u>3,361,249</u>
Expenditures:			
Operations and maintenance	746,985	11,479	758,464
Claims and related insurance expenses	3,407,243	-	3,407,243
Depreciation	2,668	-	2,668
Total Expenditures	<u>4,156,896</u>	<u>11,479</u>	<u>4,168,375</u>
Operating Income (Loss)	<u>(805,880)</u>	<u>(1,246)</u>	<u>(807,126)</u>
Non-operating Revenues:			
Interest	<u>18,281</u>	<u>-</u>	<u>18,281</u>
Change in Net Position	(787,599)	(1,246)	(788,845)
Net Position - January 1	<u>2,750,747</u>	<u>93,941</u>	<u>2,844,688</u>
Net Position - December 31	<u><u>\$ 1,963,148</u></u>	<u><u>\$ 92,695</u></u>	<u><u>\$ 2,055,843</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, 2018

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 3,037,825	\$ 10,409	\$ 3,048,234
Other cash receipts	277,522	-	277,522
Cash paid for goods and services	(4,065,046)	(11,333)	(4,076,379)
Net Cash Provided (Used) by Operating Activities	<u>(749,699)</u>	<u>(924)</u>	<u>(750,623)</u>
Cash Flows From Investing Activities:			
Interest received	18,282	-	18,282
Net Cash Provided by Investing Activities	<u>18,282</u>	<u>-</u>	<u>18,282</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(731,417)	(924)	(732,341)
Cash and Cash Equivalents - January 1	<u>2,887,053</u>	<u>92,944</u>	<u>2,979,997</u>
Cash and Cash Equivalents - December 31	<u><u>2,155,636</u></u>	<u><u>92,020</u></u>	<u><u>2,247,656</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	(805,880)	(1,246)	(807,126)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	(35,669)	176	(35,493)
Increase (decrease) in accounts payable and accrued liabilities	89,182	146	89,328
Depreciation	2,668	-	2,668
Total Adjustments	<u>56,181</u>	<u>322</u>	<u>56,503</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (749,699)</u></u>	<u><u>\$ (924)</u></u>	<u><u>\$ (750,623)</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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018			2017
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Operating Revenues:				
Contributions	\$ 3,215,655	\$ 3,073,494	\$ (142,161)	\$ 3,325,776
Other	220,589	277,522	56,933	492,244
Total Operating Revenues	3,436,244	3,351,016	(85,228)	3,818,020
Operating Expenses:				
Claims and related insurance expenses	3,182,093	3,407,243	(225,150)	3,396,967
Operations	828,649	746,985	81,664	842,190
Capital outlay	10,000	-	10,000	-
Depreciation	-	2,668	(2,668)	-
Total Operating Expenses	4,020,742	4,156,896	(136,154)	4,239,157
Operating Income (Loss)	(584,498)	(805,880)	(221,382)	(421,137)
Non-operating Revenues:				
Interest	12,000	18,281	6,281	12,496
Change in Net Position - Budget Basis	\$ (572,498)	(787,599)	\$ (215,101)	(408,641)
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		-		(2,668)
Change in Net Position - GAAP Basis		(787,599)		(411,309)
Net Position - January 1		2,750,747		3,162,056
Net Position - December 31		\$ 1,963,148		\$ 2,750,747

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, 2018
(With Comparative Actual Amounts For the Year Ended December 31, 2017)

	2018			2017
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Charges for services	\$ 10,350	\$ 10,233	\$ (117)	\$ 10,903
Total Revenues	<u>10,350</u>	<u>10,233</u>	<u>(117)</u>	<u>10,903</u>
Expenses:				
Operations and maintenance	<u>12,100</u>	<u>11,479</u>	<u>621</u>	<u>11,138</u>
Total Expenses	<u>12,100</u>	<u>11,479</u>	<u>621</u>	<u>11,138</u>
Change in Net Position - Budget Basis	<u><u>\$ (1,750)</u></u>	<u>(1,246)</u>	<u><u>\$ 504</u></u>	<u>(235)</u>
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		<u>-</u>		<u>-</u>
Change in Net Position - GAAP Basis		<u>(1,246)</u>		<u>(235)</u>
Net Position - January 1		<u>93,941</u>		<u>94,176</u>
Net Position - December 31		<u><u>\$ 92,695</u></u>		<u><u>\$ 93,941</u></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, 2018

	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
County Treasurer				
Assets:				
Cash	\$ 32,195,104	\$ 93,417,580	\$ (89,455,221)	\$ 36,157,463
Less: cash held for County funds	<u>(30,740,372)</u>	<u>(61,815,274)</u>	<u>58,022,007</u>	<u>(34,533,639)</u>
Total Assets	<u>\$ 1,454,732</u>	<u>\$ 31,602,306</u>	<u>\$ (31,433,214)</u>	<u>\$ 1,623,824</u>
Liabilities:				
Held by Trustee	\$ 1,454,732	\$ 31,602,306	\$ (31,433,214)	\$ 1,623,824
Total Liabilities	<u>\$ 1,454,732</u>	<u>\$ 31,602,306</u>	<u>\$ (31,433,214)</u>	<u>\$ 1,623,824</u>
Public Trustee				
Assets:				
Cash	\$ 35,564	\$ 3,283,705	\$ (3,277,253)	\$ 42,016
Total Assets	<u>\$ 35,564</u>	<u>\$ 3,283,705</u>	<u>\$ (3,277,253)</u>	<u>\$ 42,016</u>
Liabilities:				
Held by Trustee	\$ 35,564	\$ 3,283,705	\$ (3,277,253)	\$ 42,016
Total Liabilities	<u>\$ 35,564</u>	<u>\$ 3,283,705</u>	<u>\$ (3,277,253)</u>	<u>\$ 42,016</u>
Inmate Commissary				
Assets:				
Cash	\$ 36,628	\$ 67,602	\$ (71,837)	\$ 32,393
Total Assets	<u>\$ 36,628</u>	<u>\$ 67,602</u>	<u>\$ (71,837)</u>	<u>\$ 32,393</u>
Liabilities:				
Held by Trustee	\$ 36,628	\$ 67,602	\$ (71,837)	\$ 32,393
Total Liabilities	<u>\$ 36,628</u>	<u>\$ 67,602</u>	<u>\$ (71,837)</u>	<u>\$ 32,393</u>
Inmate Welfare				
Assets:				
Cash	\$ 60,504	18,196	(18,072)	60,628
Total Assets	<u>\$ 60,504</u>	<u>18,196</u>	<u>(18,072)</u>	<u>60,628</u>
Liabilities:				
Held by Trustee	\$ 60,504	18,196	(18,072)	60,628
Total Liabilities	<u>\$ 60,504</u>	<u>18,196</u>	<u>(18,072)</u>	<u>60,628</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, 2018

Sheriff Scholarship	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
Assets:				
Cash	\$ 2,688	\$ 5,151	\$ (2,000)	\$ 5,839
Total Assets	<u>\$ 2,688</u>	<u>\$ 5,151</u>	<u>\$ (2,000)</u>	<u>\$ 5,839</u>
Liabilities:				
Held by Trustee	\$ 2,688	\$ 5,151	\$ (2,000)	\$ 5,839
Total Liabilities	<u>\$ 2,688</u>	<u>\$ 5,151</u>	<u>\$ (2,000)</u>	<u>\$ 5,839</u>
Extension	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
Assets:				
Cash	\$ 90,099	\$ 11,738	\$ (8,825)	\$ 93,012
Total Assets	<u>\$ 90,099</u>	<u>\$ 11,738</u>	<u>\$ (8,825)</u>	<u>\$ 93,012</u>
Liabilities:				
Held by Trustee	\$ 90,099	\$ 11,738	\$ (8,825)	\$ 93,012
Total Liabilities	<u>\$ 90,099</u>	<u>\$ 11,738</u>	<u>\$ (8,825)</u>	<u>\$ 93,012</u>
Shop with a Cop	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
Assets:				
Cash	\$ 6,114	\$ 2,000	\$ (1,439)	\$ 6,675
Total Assets	<u>\$ 6,114</u>	<u>\$ 2,000</u>	<u>\$ (1,439)</u>	<u>\$ 6,675</u>
Liabilities:				
Held by Trustee	\$ 6,114	\$ 2,000	\$ (1,439)	\$ 6,675
Total Liabilities	<u>\$ 6,114</u>	<u>\$ 2,000</u>	<u>\$ (1,439)</u>	<u>\$ 6,675</u>
Search and Rescue	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
Assets:				
Cash	\$ 4,395	\$ 3,512	\$ (2,493)	\$ 5,414
Total Assets	<u>\$ 4,395</u>	<u>\$ 3,512</u>	<u>\$ (2,493)</u>	<u>\$ 5,414</u>
Liabilities:				
Held by Trustee	\$ 4,395	\$ 3,512	\$ (2,493)	\$ 5,414
Total Liabilities	<u>\$ 4,395</u>	<u>\$ 3,512</u>	<u>\$ (2,493)</u>	<u>\$ 5,414</u>
Senior Citizens	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
Assets:				
Cash	\$ -	\$ 10,796	\$ (2,518)	\$ 8,278
Total Assets	<u>\$ -</u>	<u>\$ 10,796</u>	<u>\$ (2,518)</u>	<u>\$ 8,278</u>
Liabilities:				
Held by Trustee	\$ -	\$ 10,796	\$ (2,518)	\$ 8,278
Total Liabilities	<u>\$ -</u>	<u>\$ 10,796</u>	<u>\$ (2,518)</u>	<u>\$ 8,278</u>
Hamilton Community Center	Balance January 1, 2018	Additions	Deductions	Balance December 31, 2018
Assets:				
Cash	\$ -	\$ 545	\$ -	\$ 545
Total Assets	<u>\$ -</u>	<u>\$ 545</u>	<u>\$ -</u>	<u>\$ 545</u>
Liabilities:				
Held by Trustee	\$ -	\$ 545	\$ -	\$ 545
Total Liabilities	<u>\$ -</u>	<u>\$ 545</u>	<u>\$ -</u>	<u>\$ 545</u>

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

Steps for printing your content and returning to 'Edit Mode

1. Click Ctrl + A on a Windows machine or Command + A on a Mac to select all data.
2. Right-click your mouse and select Print.
3. Confirm that print settings are correct - make sure "selection only" isn't checked.
4. Print hard copy or to PDF.
5. Click "Edit Mode" to return to modifying your data.
6. Remember to click "Save" to save any changes.

ANNUAL HIGHWAY FINANCE REPORT - CY18

Email address: mcurtis@moffatcounty.net

City/County: Moffat 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:	\$	239,168.00
3. Other local imposts: <i>from A.3. 'Total' below)</i>	\$	1,326,978.00
4. Miscellaneous local receipts: <i>from A.4. 'Total' below)</i>	\$	141,339.00
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: \$ 1,707,485.00

B. Private Contributions \$ 237,806.00

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	\$ 44.00
b. Other Local Imposts	
1. Sales Taxes:	\$ 441,757.00
2. Infrastructure and Impact Fees:	\$ 0.00
3. Liens:	\$ 0.00
4. Licenses:	\$ 0.00
5. Specific Ownership and/or Other:	\$ 885,177.00
Total: (a + b) carried to 'Other local imposts' above	\$ 1,326,978.00

A.4. Miscellaneous local receipts

Please no commas or dollar signs for the input

a. Interest on Investments:	\$ 65,057.00
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:	\$ 38,638.00
g. Other Misc. Receipts:	\$ 0.00
h. Other:	\$ 37,644.00
Total: (a through h) carried to 'Misc local receipts' above	\$ 141,339.00

C. Receipts from State Government

Please no commas or dollar signs for the input

1. Highway User Taxes:	\$ 5,006,099.00
3. Other State funds:	
c. Motor Vehicle Registrations:	\$ 23,682.00
d. Other (Specify): Comments: EIAF	\$ 735,422.00
e. Other (Specify): Comments: Maintenance Contracts	\$ 12,273.00
Total: (1+3c,d,e)	\$ 5,777,476.00

D. Receipts from Federal Government

Please no commas or dollar signs for the input

2. Other Federal Agencies

a. Forest Service:	\$ 25,219.00
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:	\$ 2,113,036.00
Total: (2a-f)	\$ 2,138,255.00

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Local highway disbursements

1. Capital outlay: (from A.1.d. 'Total Capital Outlay' below)	\$ 2,618,671.00
2. Maintenance:	\$ 4,926,376.00
3. Road and street services	
a. Traffic control operations:	\$ 6,078.00
b. Snow and ice removal:	\$ 181,271.00
c. Other:	\$ 169,138.00
4. General administration & miscellaneous	\$ 539,935.00
5. Highway law enforcement and safety	\$ 239,166.00
Total: (A.1-5)	\$ 8,680,635.00

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: (1+2)	\$ 0.00

Please no commas or dollar signs for the input

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

D. Payments to Toll Facilities:

\$ 0.00

Total Disbursements: $(A+B+C+D)$ \$ 8,680,635.00

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	\$ 0.00	\$ 0.00
b. Engineering Costs:	\$ 0.00	\$ 0.00	\$ 0.00
c. Construction			
1. New Facilities:	\$ 0.00	\$ 0.00	\$ 0.00
2. Capacity Improvements:	\$ 0.00	\$ 0.00	\$ 0.00
3. System Preservation:	\$ 0.00	\$ 2,618,671.00	\$ 2,618,671.00
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 2,618,671.00
d. Total Capital Outlay: $(\text{Lines A.1.a.} + 1.b. + 1.c.5)$			\$ 2,618,671.00

IV. LOCAL HIGHWAY DEBT STATUS

Please no commas or dollar signs for the input

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

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. Reconciliation
\$ 10,263,645.00	\$ 9,861,022.00	\$ 8,680,635.00	\$ 11,444,032.00	\$ 0.00

Notes & Comments:

undefined

Please enter your name: Mindy Curtis

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

Save

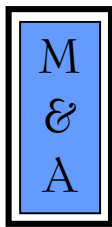
Print Mode

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Please click on the "Save" button before viewing the data in a print format.

**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, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated .

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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FRISCO: (970) 668-3481

Compliance and Other Matters

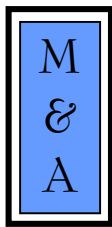
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect 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.

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

**McMahan and Associates, L.L.C.
July 1, 2019**



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, 2018. 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, 2018.

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 1, 2019

Moffat County, Colorado
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2018

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
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, 2018
(Continued)

Note: There were no findings for the fiscal year ended December 31, 2017.

Moffat County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2018

Program Title	Local Agency Identifying Number	Federal CFDA Number	Expenditures
Department of Agriculture:			
Passed through Colorado Department of Treasury:			
Schools and Roads - Grants to Counties		10.666	\$ 25,619 C
Passed through Colorado Department of Human Services:			
State Administrative Matching Grants for Supplemental Nutrition Assistance Program	DHS - FFA	10.561	114,839 D
Total Department of Agriculture			<u>140,458</u>
Department of Human Services:			
Passed through Colorado Department of Health Care Policy and Financing:			
Medical Assistance Program	DHS - FFA	93.778	210,736 B
Passed through Colorado Department of Human Services:			
Guardianship Assistance	DHS - FFA	93.090	1,427
Promoting Safe and Stable Families	DHS - FFA	93.556	3,200
Temporary Assistance for Needy Families	DHS - FFA	93.558	294,816 E
Child Support Enforcement	DHS - FFA	93.563	187,176
Low-income Energy Assistance	DHS - FFA	93.568	5,980
Child Care and Development Block Grant	DHS - FFA	93.575	57,316 A
Child Care Mandatatory and Matching Funds of the Child Care and Development Fund	DHS - FFA	93.596	13,647 A
Adoption Incentive Payments	DHS - FFA	93.603	1,057
Stephanie tubbs Jones Child Welfare Services Program	DHS - FFA	93.645	27,266
Foster Care Title IV-E	DHS - FFA	93.658	228,445
Adoption Assistance	DHS - FFA	93.659	30,921
Social Services Block Grant	DHS - FFA	93.667	99,593
Passed through Colorado Department of Public Health and Environment:			
Maternal and Child Health Block Grant	ND17L	93.944	15,180
Total Department of Human Services			<u>1,176,760</u>
Department of Transportation:			
Highway Planning and Construction	Unidentified	20.205	500,000 F
Airport Improvement Program	Unidentified	20.106	20,233
Total Department of Transportation			<u>520,233</u>
Department of Homeland Security:			
Emergency Management Program Grant	Unidentified	97.042	14,562
Total Department of Homeland Security:			<u>14,562</u>
Department of Housing and Urban Development:			
Passed through Colorado Housing and Finance Authority:			
Section 221 (d)(3) Mortgage Insurance	101-35347	14.135	1,124,237
Section 8 Rental Voucher Program	101-35347	14.856	257,643
Total Department of Housing and Urban Development			<u>1,381,880</u>
Department of the Interior:			
Visitor Facility Enhancements - Refuges and Wildlife	F17AC01056	15.654	314,998
Total Department of the Interior			<u>314,998</u>
Total Expenditures			<u>\$ 3,548,891</u>

Additional Information for Clusters:	Amount
A - Child Care Cluster	57,316
B - Medical Assistance Program	210,736
C - Forest Service Schools & Roads Cluster	25,619
D - SNAP Cluster	114,839
E - TANF Cluster	294,816
F - Highway Planning and Construction Cluster	500,000

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2018

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, 2018.

Note 5. Loans Outstanding

The County participates in the HUD Insured Loan Program loan program. The balance of the loans at December 31, 2018 is as follows:
Section 221 Insured Loan Program \$ 1,036,984