

**Moffat County, Colorado
Craig, Colorado**

**Financial Statements
December 31, 2020**



**Moffat County, Colorado
Financial Report
December 31, 2020**

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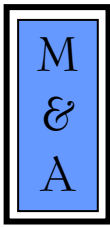
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INDEPENDENT AUDITOR'S REPORT

**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, 2020, 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, 2020, 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.

Emphasis of Matter

The County adopted Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. As a result of the implementation, the County reported a restatement of beginning Fiduciary Net Position for the change in accounting policies, as detailed in note VI. Our opinion is not modified with respect to this matter.

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.

Other Matters (continued)

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.

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 19, 2021, 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 19, 2021**

MANAGEMENT DISCUSSION AND ANALYSIS



Moffat County, Colorado

Management's Discussion and Analysis

December 31, 2020

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, 2020.

Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$87,706,746 (net position). Of this amount, \$36,502,329 (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 \$3,432,028. The increase is due from conservative spending in multiple funds. The largest increases in net position occurred in General Fund generating \$2,089,662 and the Health and Welfare Fund generating \$1,246,341 in increased net position. Other County funds had a decrease in net position; utilizing reserved fund balances to offset expenditures.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$38,500,411, a decrease of \$1,218,970. Approximately \$32,365,298 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 \$16,522,227 or 133% 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.

Administration of general County operations is accomplished through various departments within the General Fund. At the end of 2020, the fund balance was \$16,522,227; an increase of \$2,089,662 from 2019. The General Fund budgeted a decrease of \$1,069,977 in 2020 to utilize the fund balance towards budgetary needs while maintaining a sufficient cash reserve. Unexpected revenues, such as the sales tax increase of \$607,464 along with conservative spending in many areas resulted in the positive increase for 2020. The following is a list of the General Fund departments 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 Clerk & Recorder's Office operates motor vehicle, recordings and runs all elections.
- The County Surveyor conducts surveys for the County.
- The Treasurer's Office collects taxes, fees and handles all County banking needs and serves as Public Trustee in processing deeds of trust.

Administration:

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

Public Safety:

- The District Attorney's Office provides judicial services jointly with other counties within the district.
- The Sheriff's Department, County Jail, Coroner's Office, Emergency 911 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:

- Moffat County maintains the Craig cemetery grounds.
- The Facilities Department is responsible for the repair and upkeep of the Courthouse, CSU Annex, Museum, Public Safety Center, Loudy Simpson Park and Sherman Youth Camp, Housing Authority, Human Services, Maybell Community Center, Hamilton Community Center, and the Craig, Maybell, and Dinosaur Libraries.
- The Fairgrounds provides 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.
- The Maybell Volunteer Fire Department provides emergency services within the Maybell area.
- Moffat County employ's 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.
- The Youth Services Department monitors a continuum of care for youth in crisis in the Juvenile Justice System.

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, Public Health Fund, Jail Fund, Landfill Fund, Library Fund, Senior Citizens Fund, Airport Fund, Conservation Trust Fund, Emergency 911 Fund, Moffat County Tourism Association Fund, Telecommunications Fund and the Museum Fund.

The special revenue funds contained fund balances of \$18,636,739 at the end of 2020, as compared to \$19,499,759 at the end of 2019, an overall decrease of \$863,020.

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 \$5,220,317 at the beginning of 2020 and ended the year with a fund balance of \$2,781,434, a decrease of \$2,438,883. The main reason of the decrease was the purchase of a vacant building for \$2,200,000 to remodel into a new courthouse building.

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 \$566,740 at the beginning of 2020 and ended the year with a fund balance of \$560,011, a decrease of \$6,729.

Fiduciary Funds:

Custodial Funds: The County has assets held as a custodian for other governments and/or other funds. The largest custodial fund is the County Treasurer, which holds \$1,096,024 on behalf of other governments. The County also has a number of other minor custodial 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:

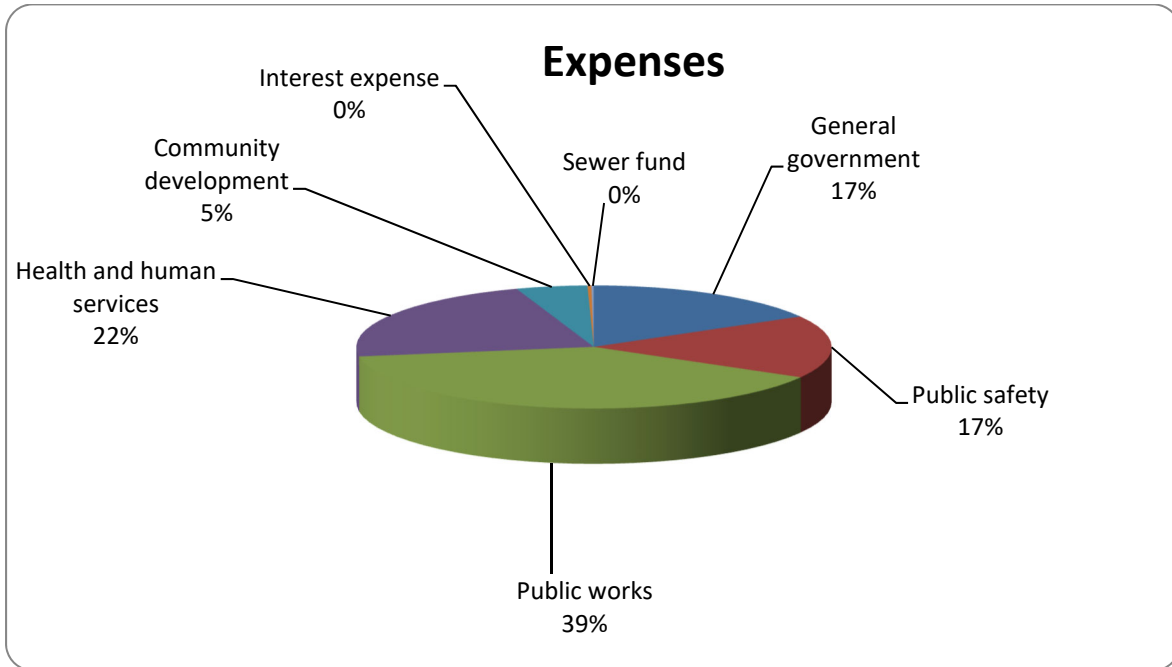
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Assets:						
Current and other assets	\$ 52,599,439	\$51,593,006	\$ 103,461	\$ 91,646	\$ 52,702,900	\$ 51,684,652
Capital assets	51,596,371	48,709,228	257,769	278,721	51,854,140	48,987,949
Total Assets	<u>104,195,810</u>	<u>100,302,234</u>	<u>361,230</u>	<u>370,367</u>	<u>104,557,040</u>	<u>100,672,601</u>
Deferred Outflow of Resources:						
Deferred loss on refunding	5,840	7,298	-	-	5,840	7,298
Total deferred outflow of resources	<u>5,840</u>	<u>7,298</u>	<u>-</u>	<u>-</u>	<u>5,840</u>	<u>7,298</u>
Liabilities:						
Other liabilities	2,604,539	1,998,843	414	600	2,604,953	1,999,443
Long-term liabilities	5,247,716	5,770,808	-	-	5,247,716	5,770,808
Total Liabilities	<u>7,852,255</u>	<u>7,769,651</u>	<u>414</u>	<u>600</u>	<u>7,852,669</u>	<u>7,770,251</u>
Deferred Inflow of Resources:						
Property tax revenue	9,001,441	8,631,137	-	-	9,001,441	8,631,137
Deferred gain on refunding	2,024	3,793	-	-	2,024	3,793
Total deferred inflow of resources	<u>9,003,465</u>	<u>8,634,930</u>	<u>-</u>	<u>-</u>	<u>9,003,465</u>	<u>8,634,930</u>
Net Position:						
Net investment in capital assets	46,356,244	42,946,657	257,769	278,721	46,614,013	43,225,378
Restricted	4,590,404	4,540,526	-	-	4,590,404	4,540,526
Unrestricted	36,399,282	36,417,768	103,047	91,046	36,502,329	36,508,814
Total Net Position	<u>\$ 87,345,930</u>	<u>\$ 83,904,951</u>	<u>\$ 360,816</u>	<u>\$ 369,767</u>	<u>\$ 87,706,746</u>	<u>\$ 84,274,718</u>

Moffat County's Statement of Activities:

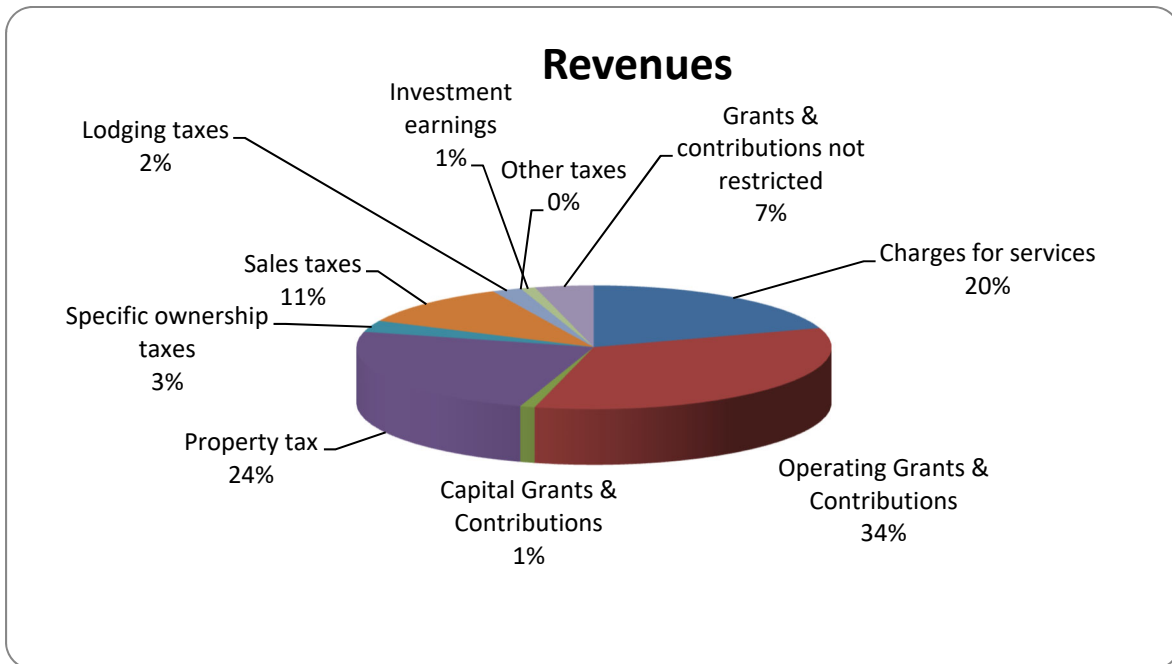
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
<i>Program revenues:</i>						
Charges for services	\$ 7,001,242	\$ 6,582,096	\$ 41,811	\$ 37,140	\$ 7,043,053	\$ 6,619,236
Operating grants and contributions	12,467,351	11,245,217	123	598	12,467,474	11,245,815
Capital grants and contributions	290,082	138,154	-	-	290,082	138,154
<i>General revenues:</i>						
Property taxes	8,596,127	8,378,963	-	-	8,596,127	8,378,963
Specific ownership taxes	937,736	1,008,836	-	-	937,736	1,008,836
Sales taxes	3,950,124	3,526,478	-	-	3,950,124	3,526,478
Investment earnings	298,913	776,276	640	1,693	299,553	777,969
General grants and contributions	1,502,349	2,215,081	-	-	1,502,349	2,215,081
Other	994,781	817,688	-	-	994,781	817,688
Gain (loss) on disposals	2,450	-	-	-	2,450	-
Total Revenues	<u>36,041,155</u>	<u>34,688,789</u>	<u>42,574</u>	<u>39,431</u>	<u>36,083,729</u>	<u>34,728,220</u>
Expenditures:						
General government	5,479,103	8,327,255	-	-	5,479,103	8,327,255
Public safety	5,368,655	4,860,966	-	-	5,368,655	4,860,966
Public works	12,823,648	8,878,696	-	-	12,823,648	8,878,696
Health and human services	7,254,877	5,552,943	-	-	7,254,877	5,552,943
Community development	1,585,079	1,739,915	-	-	1,585,079	1,739,915
Interest	88,814	103,609	-	-	88,814	103,609
Sewer	-	-	51,525	30,358	51,525	30,358
Total Expenses	<u>32,600,176</u>	<u>29,463,384</u>	<u>51,525</u>	<u>30,358</u>	<u>32,651,701</u>	<u>29,493,742</u>
Change in net position before transfers	3,440,979	5,225,405	(8,951)	9,073	3,432,028	5,234,478
Loss on discontinued operations after transfers	-	(187,077)	-	-	-	(187,077)
Net position - Jan 1	83,904,951	78,866,623	369,767	360,694	84,274,718	79,227,317
Net position - Dec 31	<u>\$ 87,345,930</u>	<u>\$ 83,904,951</u>	<u>\$ 360,816</u>	<u>\$ 369,767</u>	<u>\$ 87,706,746</u>	<u>\$ 84,274,718</u>

Overview of the Financial Statements (continued):

The following graph depicts the County's 2020 expenditures:

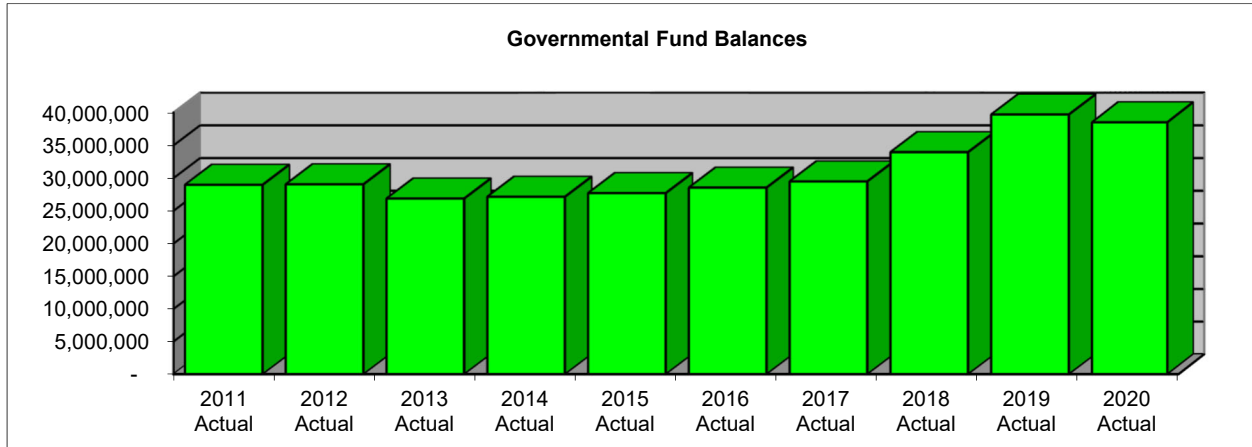


The following graph depicts the County's 2020 revenues:



Fund Financial Analysis:

Below shows the County’s total actual fund balances for fiscal years 2011 through 2020.



Governmental fund balances decreased \$1,218,970 during 2020 and all governmental funds had positive fund balances. Many of the funds have a committed operating reserve equal to 16.67% 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 \$510,089 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	1,569,456	2,176,920	607,464	Collected higher than expected, conservative budgeting.
Intergovernmental:				
Investment earnings	250,000	114,117	(135,883)	Interest rates decreased more than expected
Expenditures:				
Other administrative services	838,110	563,959	274,151	Conservative budgeting.
Public Safety:				
Sheriff	2,009,193	1,870,865	138,328	Conservative budgeting.
Public Works:				
Grounds and buildings	825,947	740,375	85,572	Budgeted more capital outlay than expended.
Pest and weed control	364,841	288,276	76,565	Conservative budgeting.
Community Development:				
County fair	213,837	99,800	114,037	Reduced usage due to pandemic

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 \$663,621 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 2020 was \$16,522,227. A reserve is necessary to start the year and provide a consistent level of basic services to the residents and visitors of Moffat County from year to year. The County is attempting to maintain a reserve in the General Fund of 30% of operations plus an additional emergency reserve of 10% of operations. At December 31, 2020, the County had a General Fund balance of 133% of the 2020 actual expenditures (including transfers).

In 2021, the County is projected to decrease the General Fund Balance by approximately \$136,557.

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, 2020

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Hospital	Housing Authority
Assets:					
Current Assets:					
Cash and investments - Unrestricted	\$ 40,127,691	\$ 86,898	\$ 40,214,589	\$ 17,602,705	\$ 588,483
Cash and investments - Restricted	562,261	-	562,261	3,196,827	268,306
Accounts, taxes, and other receivables	10,273,816	16,563	10,290,379	10,300,434	2,294
Due from other governments	90,962	-	90,962	-	-
Prepaid expenses	3,778	-	3,778	1,553,452	5,115
Inventory	1,540,931	-	1,540,931	-	-
Other current assets	-	-	-	1,561,683	-
Other Assets:					
Other assets	-	-	-	705,440	-
Capital Assets:					
Capital assets	101,889,978	790,676	102,680,654	88,176,511	4,914,330
Accumulated depreciation	(50,293,607)	(532,907)	(50,826,514)	(36,449,672)	(3,084,777)
Total Assets	104,195,810	361,230	104,557,040	86,647,380	2,693,751
Deferred Outflow of Resources:					
Deferred loss on refunding	5,840	-	5,840	569,481	-
Total deferred outflow of resources	5,840	-	5,840	569,481	-
Liabilities:					
Current Liabilities:					
Accounts payable	1,976,947	414	1,977,361	3,299,258	105,635
Accrued compensation	626,185	-	626,185	4,451,687	-
Unearned Revenue - Other	1,407	-	1,407	7,271,060	-
Non-Current Liabilities:					
Accrued interest	3,773	-	3,773	-	34,618
Due within one year:	656,135	-	656,135	4,102,929	6,903
Due longer than one year:	4,587,808	-	4,587,808	63,515,839	995,657
Total Liabilities	7,852,255	414	7,852,669	82,640,773	1,142,813
Deferred Inflow of Resources:					
Property tax revenue	9,001,441	-	9,001,441	1,302,304	-
Deferred gain on refunding	2,024	-	2,024	-	-
Total deferred inflow of resources	9,003,465	-	9,003,465	1,302,304	-
Net Position:					
Net investment in capital assets	46,356,244	257,769	46,614,013	(12,565,324)	826,993
Restricted for emergencies	871,000	-	871,000	3,196,827	-
Restricted for debt service	560,011	-	560,011	-	-
Restricted for other purposes	3,159,393	-	3,159,393	-	-
Unrestricted	36,399,282	103,047	36,502,329	12,642,281	723,945
Total Net Position	\$ 87,345,930	\$ 360,816	\$ 87,706,746	\$ 3,273,784	1,550,938

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

Moffat County, Colorado
Statement of Activities
For the Year Ended December 31, 2020

	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	\$ 5,479,103	\$ 5,626,888	\$ 728,732	\$ -	\$ 876,517		\$ 876,517		
Public safety	5,368,655	169,387	480,918	-	(4,718,350)		(4,718,350)		
Public works	12,823,648	1,144,252	4,446,629	290,082	(6,942,685)		(6,942,685)		
Health and human services	7,254,877	11,627	6,542,816	-	(700,434)		(700,434)		
Community development	1,585,079	49,088	268,256	-	(1,267,735)		(1,267,735)		
Interest expense	88,814	-	-	-	(88,814)		(88,814)		
Total Governmental Activities	<u>32,600,176</u>	<u>7,001,242</u>	<u>12,467,351</u>	<u>290,082</u>	<u>(12,841,501)</u>		<u>(12,841,501)</u>		
Business-type Activities:									
Sewer	51,525	41,811	123	-		\$ (9,591)	(9,591)		
Total Business-type Activities	<u>51,525</u>	<u>41,811</u>	<u>123</u>	<u>-</u>		<u>(9,591)</u>	<u>(9,591)</u>		
Total Primary Government	<u>\$ 32,651,701</u>	<u>\$ 7,043,053</u>	<u>\$ 12,467,474</u>	<u>\$ 290,082</u>	<u>(12,841,501)</u>	<u>(9,591)</u>	<u>(12,851,092)</u>		
Component Units:									
Hospital	\$ 70,388,305	\$ 62,079,608	\$ 6,306,252	\$ 378,438			\$ (1,624,007)		
Housing authority	673,517	393,879	467,498	199,315				\$ 387,175	
Total Component Units	<u>\$ 71,061,822</u>	<u>\$ 62,473,487</u>	<u>\$ 6,773,750</u>	<u>\$ 577,753</u>			<u>(1,624,007)</u>	<u>\$ 387,175</u>	
General Revenues:									
Taxes:									
Property tax, levied for general purposes					8,596,127	-	8,596,127	1,235,544	-
Specific ownership taxes					937,736	-	937,736	-	-
Sales taxes					3,950,124	-	3,950,124	-	-
Lodging taxes					880,788	-	880,788	-	-
Other taxes					113,993	-	113,993	-	-
Investment earnings					298,913	640	299,553	67,972	4,762
Grants and contributions not restricted to a specific purpose					1,502,349	-	1,502,349	-	-
Total General Revenues					<u>16,282,480</u>	<u>640</u>	<u>16,283,120</u>	<u>1,303,516</u>	<u>4,762</u>
Change in Net Position					3,440,979	(8,951)	3,432,028	(320,491)	391,937
Net Position - January 1					83,904,951	369,767	84,274,718	3,594,275	1,159,001
Net Position - December 31					<u>\$ 87,345,930</u>	<u>\$ 360,816</u>	<u>\$ 87,706,746</u>	<u>\$ 3,273,784</u>	<u>\$ 1,550,938</u>

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

FUND FINANCIAL STATEMENTS



Moffat County, Colorado
Governmental Funds
Balance Sheets
December 31, 2020

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Human Services Fund</u>	<u>Jail Fund</u>	<u>Lease Purchase Payment Fund</u>	<u>Non- major Funds</u>	<u>Total Governmental Funds</u>
Assets:							
Cash and investments - Unrestricted	\$ 16,500,266	\$ 12,664,710	\$ 1,214,058	\$ 1,063,028	\$ -	\$ 5,697,853	\$ 37,139,915
Cash and investments - Restricted	-	-	-	-	562,261	-	562,261
Taxes receivable	8,347,010	-	482,212	-	-	172,219	9,001,441
Accounts receivable	754,690	35,381	-	265,619	-	196,308	1,251,998
Due from other governments	-	-	58,126	-	-	32,837	90,963
Prepaid items	-	-	2,928	-	-	850	3,778
Inventories	-	1,540,931	-	-	-	-	1,540,931
Due from other funds	-	-	-	-	-	71,239	71,239
Total Assets	<u>25,601,966</u>	<u>14,241,022</u>	<u>1,757,324</u>	<u>1,328,647</u>	<u>562,261</u>	<u>6,171,306</u>	<u>49,662,526</u>
Liabilities, Deferred Inflow of Resources and Fund Balances:							
Liabilities:							
Accounts/vouchers payable	451,505	676,221	52,421	27,385	2,250	251,750	1,461,532
Accrued salaries and benefits	280,445	186,559	-	89,461	-	71,031	627,496
Due to other funds	779	-	-	-	-	70,460	71,239
Unavailable revenue - other	-	-	-	-	-	407	407
Total Liabilities	<u>732,729</u>	<u>862,780</u>	<u>52,421</u>	<u>116,846</u>	<u>2,250</u>	<u>393,648</u>	<u>2,160,674</u>
Deferred inflow of resources:							
Unavailable property tax revenue	8,347,010	-	482,212	-	-	172,219	9,001,441
Total deferred inflow of resources	<u>8,347,010</u>	<u>-</u>	<u>482,212</u>	<u>-</u>	<u>-</u>	<u>172,219</u>	<u>9,001,441</u>
Fund Balances:							
Non-spendable							
Inventory	-	1,540,931	-	-	-	-	1,540,931
Prepaid items	-	-	2,928	-	-	850	3,778
Spendable:							
Restricted	1,131,911	-	1,219,763	-	560,011	1,678,719	4,590,404
Committed	3,175,741	3,915,754	-	657,949	-	3,098,629	10,848,073
Assigned	-	7,921,557	-	553,852	-	827,241	9,302,650
Unassigned	12,214,575	-	-	-	-	-	12,214,575
Total Fund Balances	<u>16,522,227</u>	<u>13,378,242</u>	<u>1,222,691</u>	<u>1,211,801</u>	<u>560,011</u>	<u>5,605,439</u>	<u>38,500,411</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances	<u>\$ 25,601,966</u>	<u>\$ 14,241,022</u>	<u>\$ 1,757,324</u>	<u>\$ 1,328,647</u>	<u>\$ 562,261</u>	<u>\$ 6,171,306</u>	<u>\$ 49,662,526</u>

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, 2020

Governmental Funds Total Fund Balance	\$	38,500,411
<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.		51,497,636
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.		2,591,785
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.		3,816
<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.		(2,745,201)
Compensated absences, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of compensated absences payable.		(978,245)
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.		(1,520,499)
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.		(3,773)
		87,345,930
Governmental Activities Net Position	\$	87,345,930

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, 2020

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Non- major Funds	Total Governmental Funds
Revenues:							
Taxes	\$ 10,904,216	\$ 1,377,736	\$ 462,477	\$ 1,322,963	\$ -	\$ 411,376	\$ 14,478,768
Intergovernmental revenue	1,707,325	4,745,122	6,218,639	441,829	-	672,623	13,785,538
Charges for services	1,337,884	166,472	611	73,975	-	749,466	2,328,408
Reimbursements	211,940	-	-	2,848	-	37,578	252,366
Investment income	114,117	98,913	8,232	7,555	1,945	18,962	249,724
Other revenue	225,988	21,779	-	-	-	481,026	728,793
Total Revenues	<u>14,501,470</u>	<u>6,410,022</u>	<u>6,689,959</u>	<u>1,849,170</u>	<u>1,945</u>	<u>2,371,031</u>	<u>31,823,597</u>
Expenditures:							
General government	4,749,883	-	-	-	-	-	4,749,883
Public safety	2,685,219	-	-	2,193,162	-	177,485	5,055,866
Public works	1,668,342	6,247,155	-	-	-	839,837	8,755,334
Health and human services	261,561	-	6,726,624	-	-	221,216	7,209,401
Community development	690,243	-	-	-	-	673,143	1,363,386
Debt service:							
Principal	-	-	-	-	635,000	15,974	650,974
Interest	-	-	-	-	100,105	2,625	102,730
Capital outlay	90,455	1,691,622	-	170,044	-	3,202,872	5,154,993
Total Expenditures	<u>10,145,703</u>	<u>7,938,777</u>	<u>6,726,624</u>	<u>2,363,206</u>	<u>735,105</u>	<u>5,133,152</u>	<u>33,042,567</u>
Excess (Deficiency) of Revenues Over Expenditures	4,355,767	(1,528,755)	(36,665)	(514,036)	(733,160)	(2,762,121)	(1,218,970)
Other Financing Sources (Uses):							
Transfers in	-	-	-	1,714,321	726,431	551,784	2,992,536
Transfers (out)	(2,266,105)	-	-	(726,431)	-	-	(2,992,536)
Total Other Financing Sources (Uses)	<u>(2,266,105)</u>	<u>-</u>	<u>-</u>	<u>987,890</u>	<u>726,431</u>	<u>551,784</u>	<u>-</u>
Net Change in Fund Balances	2,089,662	(1,528,755)	(36,665)	473,854	(6,729)	(2,210,337)	(1,218,970)
Fund Balances - January 1	<u>14,432,565</u>	<u>14,906,997</u>	<u>1,259,356</u>	<u>737,947</u>	<u>566,740</u>	<u>7,815,776</u>	<u>39,719,381</u>
Fund Balances - December 31	<u>\$ 16,522,227</u>	<u>\$ 13,378,242</u>	<u>\$ 1,222,691</u>	<u>\$ 1,211,801</u>	<u>\$ 560,011</u>	<u>\$ 5,605,439</u>	<u>\$ 38,500,411</u>

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, 2020

Net Change in Fund Balances - Governmental Funds \$ (1,218,970)

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. 650,974

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. 1,246,067

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. (100,976)

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. 2,890,472

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. 13,923

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. (40,511)

Change in Net Position of Governmental Activities \$ 3,440,979

**Moffat County, Colorado
Proprietary Funds
Statement of Net Position
December 31, 2020**

	Business-type Activities Enterprise Fund	Governmental Activities
	Sewer Fund	Internal Service Funds
Assets:		
Current assets:		
Cash and investments	\$ 86,898	\$ 2,987,774
Accounts receivable	16,563	20,376
Total current assets	103,461	3,008,150
Non-current assets:		
Capital assets	790,676	119,937
Accumulated depreciation	(532,907)	(21,202)
Total non-current assets	257,769	98,735
Total Assets	361,230	3,106,885
Liabilities:		
Accounts payable and accrued liabilities	414	515,100
Total Liabilities	414	515,100
Net Position:		
Net investment in capital assets	257,769	98,735
Unrestricted	103,047	2,493,050
Total Net Position	\$ 360,816	\$ 2,591,785

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, 2020

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	
Operating Revenues:		
Charges for services	\$ 41,665	\$ 10,326
Contributions	-	4,117,394
Reimbursements	146	-
Other	123	87,507
Total Operating Revenues	<u>41,934</u>	<u>4,215,227</u>
Operating Expenses:		
Operations and maintenance	30,573	851,413
Claims and related insurance expenses	-	2,127,078
Depreciation	20,952	3,329
Total Operating Expenses	<u>51,525</u>	<u>2,981,820</u>
Operating Income (Loss)	(9,591)	1,233,407
Non-operating Revenue:		
Investment income	640	12,660
Total Non-operating Revenues	<u>640</u>	<u>12,660</u>
Change in Net Position	(8,951)	1,246,067
Net Position - January 1	<u>369,767</u>	<u>1,345,718</u>
Net Position - December 31	<u>\$ 360,816</u>	<u>\$ 2,591,785</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, 2020

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	Internal Service Funds
Cash Flows From Operating Activities:		
Cash received from customers	\$ 39,952	\$ 4,164,450
Other cash receipts	123	87,507
Cash paid for goods and services	(30,758)	(3,165,525)
Net Cash Provided (Used) by Operating Activities	9,317	1,086,432
Cash Flows From Investing Activities:		
Interest received	639	12,658
Net Cash Provided by Investing Activities	639	12,658
Net Change in Cash and Cash Equivalents	9,956	1,099,090
Cash and Cash Equivalents - Beginning (restated)	76,942	1,888,684
Cash and Cash Equivalents - Ending	86,898	2,987,774
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	(9,591)	1,233,407
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	20,952	3,329
(Increase) decrease in accounts receivable	(1,859)	36,730
Increase (decrease) in accounts payable and accrued liabilities	231	(187,034)
Increase (decrease) in accrued salaries and benefits	(416)	-
Total Adjustments	18,908	(146,975)
Net Cash Provided (Used) by Operating Activities	\$ 9,317	\$ 1,086,432

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

Moffat County, Colorado
Statement of Fiduciary Net Position
Custodial Funds
December 31, 2020

	<u>Custodial Funds</u>
Assets:	
Cash and investments	\$ 1,947,476
Total Assets	<u>1,947,476</u>
Liabilities	
Due to other governments	<u>1,096,024</u>
Total Liabilities	<u>\$ 1,096,024</u>
Net Position	
Restricted for:	
Individuals, organizations, and other governments	<u>851,452</u>
Total Net Position	<u>\$ 851,452</u>

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

Moffat County, Colorado
Statement of Changes in Fiduciary Net Position
Custodial Funds
December 31, 2020

	Custodial Funds
Additions	
Collections for other governments	\$ 29,931,140
Collections for funds held for others	2,543,756
Public trustee activity	193,882
Total Additions	32,668,778
Deductions	
Disbursements to other governments	29,931,140
Disbursements to funds held for others	2,526,718
Public trustee activity	209,920
Total Deductions	\$ 32,667,778
Net Increase (Decrease) in Fiduciary Net Position	1,000
Net Position - Beginning (restated)	850,452
Net Position - Ending	\$ 851,452

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, 2020

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, 2020
(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, 2020
(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	\$ 34,920,541	\$ 864,198	\$ 35,784,739
Plant, property, and equipment, net	51,726,839	1,829,553	53,556,392
Total Assets	86,647,380	2,693,751	89,341,131
Deferred Outflow of Resources:			
Deferred charges	569,481	-	569,481
Total Deferred Outflow of Resources	569,481	-	569,481
Total Assets and Deferred Outflow of Resources	87,216,861	2,693,751	89,910,612
Liabilities and Fund Equity:			
Current liabilities	19,124,934	147,156	19,272,090
Long-term debt	63,515,839	995,657	64,511,496
Total Liabilities	82,640,773	1,142,813	83,783,586
Deferred Inflow of Resources:			
Unavailable property tax revenue	1,302,304	-	1,302,304
Total Deferred Inflow of Resources	8,573,364	-	8,573,364
Fund Equity:			
Net position - Restricted	(9,368,497)	826,993	(8,541,504)
Net position - Unrestricted	12,642,281	723,945	13,366,226
Total Fund Equity	3,273,784	1,550,938	4,824,722
Total Liabilities, Deferred Inflow of Resources and Fund Equity	\$ 94,487,921	\$ 2,693,751	\$ 97,181,672
Operating Revenues	\$ 68,764,298	\$ 1,060,692	\$ 69,824,990
Expenses:			
Operating and other expenses	(66,608,090)	(560,450)	(67,168,540)
Depreciation and amortization	(3,780,215)	(113,067)	(3,893,282)
Operating Income (Loss)	(1,624,007)	387,175	(1,236,832)
Net Non-operating Revenues, Expenses and Transfers	1,303,516	4,762	1,308,278
Net Income	(320,491)	391,937	71,446
Net Position - January 1	3,594,275	1,159,001	4,753,276
Net Position - December 31	\$ 3,273,784	\$ 1,550,938	\$ 4,824,722

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(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, 2020
(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.

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 custodial 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. Custodial funds are excluded from reporting in the government-wide financial statements. No budgets are adopted for the County's custodial 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, 2020
(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, 2020
(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, 2020
(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, 2020 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, 2020
(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, 2020 was \$9,743.

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, 2020
(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, 2020, the County reported \$560,011 of net position restricted for debt service payments, and \$871,000 of net position restricted for emergencies.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(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 \$51,497,636 difference is related to property, plant and equipment of \$101,770,041 less accumulated depreciation of \$50,272,405. 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 \$2,890,472 difference represents capital outlay of \$5,242,014, less depreciation expense of \$2,351,542. More information can be found on page C6.

III. Stewardship, Compliance, and Accountability

A. Budgetary Information

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

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

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

As required by Colorado Statutes, the County followed the required timetable noted below in preparing, approving, and enacting its budget for 2020.

1. For the 2020 budget year, prior to August 25, 2019, 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, 2019 only once by a single notification.
2. On or before October 15, 2019, 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, 2020
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

3. Prior to December 15, 2019, 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 2019 were collected in 2020 and taxes certified in 2020 will be collected in 2021. 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, 2020 year-end fund balance in the General Fund for this purpose in the amount of \$871,000, which is the approximate required reserve.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(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, 2020, the carrying value of the County's deposits was \$42,724,326. The bank balances of these accounts were \$42,897,237.

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, 2020
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

At December 31, 2020, the County 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>
Repurchase Agreements	30,555,856	-	30,555,856	-
Certificates of Deposit	448,000	-	448,000	-
<u>Investments Measured at Net Asset Value</u>	<u>Total</u>			
Colotrust	6,220,830			
<u>Investments Measured at Amortized Cost</u>	<u>Total</u>			
C-Safe	1,973,078			

At December 31, 2020, 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>
Certificate of Deposit	24,023	-	24,023	-

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, 2020, the County's investments in COLOTRUST were 16% of the County's investment portfolio. Investments in C-SAFE were 5% 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, 2020
(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 loss was \$0 at year end, which reflects the changes in fair market value of the investments. The County held deposits and investments with the following maturities:

<u>Type:</u>	<u>Rating</u>	<u>Carrying Amount</u>	<u>Maturities</u>	
			<u>Less Than One Year</u>	<u>One to Five Years</u>
<i>Deposits:</i>				
Petty Cash	Not Rated	\$ 11,929	\$ 11,929	\$ -
Checking Accounts	Not Rated	2,724,485	2,724,485	-
Savings Accounts	Not Rated	111,505	111,505	-
Money Market	Not Rated	678,643	678,643	-
<i>Investments:</i>				
Investment Pools	AAAm	8,193,908	8,193,908	-
Repurchase Agreement	Not Rated	30,555,856	30,555,856	-
Certificates of Deposit	Not Rated	448,000	448,000	-
		<u>\$ 42,724,326</u>	<u>\$ 42,724,326</u>	<u>\$ -</u>

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

<u>Type:</u>	<u>Rating</u>	<u>Carrying Amount</u>	<u>Housing Authority Maturities</u>	
			<u>Less Than One Year</u>	<u>One to Five Years</u>
<i>Deposits:</i>				
Checking Accounts	Not Rated	\$ 523,522	\$ 523,522	\$ -
Savings Accounts	Not Rated	237,369	237,369	-
Money Market	Not Rated	71,875	71,875	-
<i>Investments:</i>				
Certificates of Deposit	Not Rated	24,023	24,023	-
		<u>\$ 856,789</u>	<u>\$ 856,789</u>	<u>\$ -</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(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 \$20,799,532. At December 31, 2020 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, 2020, the Hospital, held the following cash and investments:

Cash and cash equivalents	\$ 20,799,532
Total	\$ 20,799,532

B. Receivables

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

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Non-major Funds & ISF Funds	Total Governmental Funds
Receivables:						
Accounts	\$ 754,690	\$ 35,381	\$ -	\$ 265,619	\$ 216,684	\$ 1,272,374
Taxes	8,347,010	-	482,212	-	172,219	9,001,441
Intergovernmental	-	-	58,126	-	32,837	90,963
Gross receivables	9,101,700	35,381	540,338	265,619	421,740	10,364,778
Less: allowance for uncollectible	-	-	-	-	-	-
Net Receivables	\$ 9,101,700	\$ 35,381	\$ 540,338	\$ 265,619	\$ 421,740	\$ 10,364,778

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 \$9,001,441 of unearned revenue is property taxes levied in 2020 but not available until 2021. Additionally, grants and fees totaling \$1,407 were collected in 2020, but will not be available for use until 2021.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(Continued)

IV. Detailed Notes on All Funds (continued)

C. Capital Assets

Capital asset activity for the year ended December 31, 2020 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,607,559	\$ -	\$ -	\$ 1,607,559
Construction in progress	-	279,912	-	279,912
Total capital assets, not being depreciated	<u>1,607,559</u>	<u>279,912</u>	<u>-</u>	<u>1,887,471</u>
Capital assets, being depreciated:				
Infrastructure	44,767,981	224,200	-	44,992,181
Improvements	9,356,811	864,180	-	10,220,991
Buildings	22,642,662	2,227,761	-	24,870,423
Equipment	19,003,462	1,645,962	(730,512)	19,918,912
Total capital assets being depreciated	<u>95,770,916</u>	<u>4,962,103</u>	<u>(730,512)</u>	<u>100,002,507</u>
Less accumulated depreciation for:				
Infrastructure	(15,104,040)	(848,307)	-	(15,952,347)
Improvements	(6,303,783)	(294,891)	-	(6,598,674)
Buildings	(11,515,475)	(484,573)	-	(12,000,048)
Equipment	(15,745,949)	(727,101)	730,512	(15,742,538)
Total accumulated depreciation	<u>(48,669,247)</u>	<u>(2,354,872)</u>	<u>730,512</u>	<u>(50,293,607)</u>
Total capital assets being depreciated, net	<u>47,101,669</u>	<u>2,607,231</u>	<u>-</u>	<u>49,708,900</u>
Governmental activities capital assets, net	<u>\$ 48,709,228</u>	<u>\$ 2,887,143</u>	<u>\$ -</u>	<u>\$ 51,596,371</u>

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 37,000	\$ -	\$ -	\$ 37,000
Total capital assets, not being depreciated	<u>37,000</u>	<u>-</u>	<u>-</u>	<u>37,000</u>
Capital assets, being depreciated:				
Improvements	577,193	-	-	577,193
Buildings	37,278	-	-	37,278
Equipment	139,205	-	-	139,205
Total capital assets being depreciated	<u>753,676</u>	<u>-</u>	<u>-</u>	<u>753,676</u>
Less accumulated depreciation for:				
Improvements	(404,776)	(14,429)	-	(419,205)
Buildings	(33,291)	(932)	-	(34,223)
Equipment	(73,888)	(5,591)	-	(79,479)
Total accumulated depreciation	<u>(511,955)</u>	<u>(20,952)</u>	<u>-</u>	<u>(532,907)</u>
Total capital assets being depreciated, net	<u>241,721</u>	<u>(20,952)</u>	<u>-</u>	<u>220,769</u>
Business-type activities capital assets, net	<u>\$ 278,721</u>	<u>\$ (20,952)</u>	<u>\$ -</u>	<u>\$ 257,769</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(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	\$ 2,528,215	\$ 155,611
Public safety	253,533	365,648
Public works	2,395,789	1,724,049
Health and human services	-	16,353
Community development	64,478	93,211
Total Governmental Activities	\$ 5,242,015	\$ 2,354,872
Business-type Activities:		
Sanitation	\$ -	\$ 20,952
Total Business-type Activities	\$ -	\$ 20,952

D. Capital Assets – Component Units

Capital asset activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Additions	Decreases and transfers	Ending Balance
The Memorial Hospital:				
Capital assets, not being depreciated:				
Land	\$ 1,248,370	\$ -	\$ -	1,248,370
Construction in progress	1,224,084	-	(1,224,084)	-
Total capital assets, not being depreciated	2,472,454	-	(1,224,084)	1,248,370
Capital assets, being depreciated:				
Land improvements	6,131,483	-	3,637	6,135,120
Building and fixed equipment	63,055,476	1,797,507	(130,099)	64,722,884
Major movable equipment	17,819,150	457,476	(2,206,489)	16,070,137
Total capital assets being depreciated	87,006,109	2,254,983	(2,332,951)	86,928,141
Less accumulated depreciation for:				
Land improvements	(4,365,133)	(242,602)	-	(4,607,735)
Building and fixed equipment	(17,459,646)	(2,427,429)	(417,335)	(20,304,410)
Major movable equipment	(12,615,852)	(1,110,184)	2,188,509	(11,537,527)
Total accumulated depreciation	(34,440,631)	(3,780,215)	1,771,174	(36,449,672)
Total capital assets being depreciated, net	52,565,478	(1,525,232)	(1,785,861)	50,478,469
Business-type activities capital assets, net	\$ 55,037,932	\$ (1,525,232)	\$ (3,009,945)	\$ 51,726,839

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(Continued)

IV. Detailed Notes on All Funds (continued)

D. Capital Assets – Component Units (continued)

	<u>Beginning Balance</u>	<u>Increases and transfers</u>	<u>Decreases and transfers</u>	<u>Ending Balance</u>
Moffat County Housing Authority:				
Capital assets, not being depreciated:				
Land	\$ 258,532	\$ -	\$ -	258,532
CIP	86,768	-	81,918	4,850
Total capital assets, not being depreciated	<u>345,300</u>	<u>-</u>	<u>81,918</u>	<u>263,382</u>
Capital assets, being depreciated:				
Land improvements	244,661	1,411	-	246,072
Building and fixed equipment	3,423,975	412,748	-	3,836,723
Major movable equipment and furniture	561,941	6,212	-	568,153
Total capital assets being depreciated	<u>4,230,577</u>	<u>420,371</u>	<u>-</u>	<u>4,650,948</u>
Less accumulated depreciation for:				
Land improvements	(180,009)	(8,286)	-	(188,295)
Building and fixed equipment	(2,337,155)	(85,484)	-	(2,422,639)
Major movable equipment and furniture	(454,545)	(19,298)	-	(473,843)
Total accumulated depreciation	<u>(2,971,709)</u>	<u>(113,068)</u>	<u>-</u>	<u>(3,084,777)</u>
Total capital assets being depreciated, net	<u>1,258,868</u>	<u>307,303</u>	<u>-</u>	<u>1,566,171</u>
Business-type activities capital assets, net	<u>\$ 1,604,168</u>	<u>\$ 307,303</u>	<u>\$ 81,918</u>	<u>\$ 1,829,553</u>

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 2020 were as follows:

	<u>Transfer In</u>	<u>Transfer out</u>	<u>Amount</u>
Airport	General		\$ 58,072
Library	General		345,857
Senior Citizens	General		147,855
Lease Purchase	Jail		726,431
Jail	General		1,714,321
Total			<u>\$ 2,992,536</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, 2020
(Continued)

IV. Detailed Notes on All Funds (continued)

G. Interfund Receivables and Payables

Internal balances at December 31, 2020 were comprised of the following:

Due (to) from:	Receivable	Payable
General Fund	\$ (779)	\$ -
Special Revenue Funds:		
Non-Major Funds	71,239	(70,460)
	\$ 70,460	\$ (70,460)

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, 2020
(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, 2020 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	\$ 1,739,896	64.33%	\$ 1,119,274
Regional - Post closure	483,099	64.33%	310,777
Closed - Post closure	301,496	30.00%	90,447
Total	\$ 2,524,491		\$ 1,520,497

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 62.35% of capacity as of year-end. It is estimated that another \$792,944 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, 2020
(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	\$ 1,065,000	\$ -	\$ (10,000)	\$ 1,055,000	\$ -
Series 2015	2,055,000	-	(625,000)	1,430,000	640,000
Special assessment loan with governmental commitment	266,432	-	(15,975)	250,457	16,135
Landfill post closure	1,479,986	40,511	-	1,520,497	-
Compensated absences	877,269	100,977	-	978,246	-
Premium (Discount) on debt	22,389	-	(12,646)	9,743	-
Total Governmental Activities					
Long-term Liabilities	\$ 5,766,076	\$ 141,488	\$ (663,621)	\$ 5,243,943	\$ 656,135

8. Schedule of Future Payments

The County's annual debt service is as follows:

Year	Principal	Interest	Total
2021	\$ 656,135	\$ 72,862	\$ 728,997
2022	675,414	53,362	728,776
2023	476,460	35,325	511,785
2024	366,625	20,625	387,250
2025	391,791	8,839	400,630
2026	2030 87,213	6,479	93,692
2031	2035 81,819	2,055	83,874
Total	\$ 2,735,457	\$ 199,547	\$ 2,935,004

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(Continued)

IV. Detailed Notes on All Funds (continued)

I. General Long-term Debt – Component Units

At December 31, 2020, the Hospital has note payable obligations of \$64,292,163. The Hospital also has a capital lease obligation of \$900,591.

The Housing Authority has \$1,002,560 of mortgages outstanding. The mortgages included in the Housing Authority liability are:

- CHFA Primary Mortgage (6.5%) \$141,748
- HUD Restructuring Note (1%) \$711,790
- 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	
2021	\$ 1,754,737	\$ 2,263,548	\$ 6,903	\$ 18,248	
2022	1,435,889	2,242,173	8,014	17,137	
2023	1,369,288	2,220,089	8,550	16,600	
2024	1,310,797	2,197,268	9,123	16,028	
2025	1,329,489	2,173,681	9,734	15,417	
2026	2030	7,258,568	10,485,592	59,366	70,114
2031	2035	8,415,658	9,761,892	900,870	29,880
2036	2040	9,787,406	8,900,725	-	-
2041	2045	11,425,666	7,870,758	-	-
2046	2050	11,202,020	6,583,493	-	-
2051	2055	5,369,414	4,474,873	-	-
2056	2060	3,633,231	3,857,635	-	-
Total	\$ 64,292,163	\$ 63,031,727	\$ 1,002,560	\$ 183,424	

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(Continued)

IV. Detailed Notes on All Funds (continued)

J. 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, 2020
(Continued)

IV. Detailed Notes on All Funds (continued)

J. Fund Balance Disclosure (continued)

At December 31, 2020, the County had restricted fund balances for the following purposes:

Restricted For:	Balance
<i>General Fund</i>	
TABOR reserve	\$ 871,000
Electronic recording	169,384
Information security	76,895
Natural resources	14,632
<i>Human Services</i>	1,219,763
<i>Lease Purchase</i>	560,011
<i>Non-major funds:</i>	
Landfill post-closure	250,000
Conservation trust recreation projects	130,864
E-911	379,155
Tourism promotion	142,664
Telecommunications	276,156
Shadow Mountain capital projects	167,371
Public Health	332,509
	\$ 4,590,404

At December 31, 2020, the County had committed fund balances for the following purposes:

Committed For:	Balance
<i>General Fund:</i>	
30% operating reserve	\$ 3,052,492
Capital projects	116,563
Browns Park School	6,686
<i>Road and Bridge</i>	
30% operating reserve	2,381,632
Capital projects	1,534,122
<i>Jail - 30% operating reserve</i>	657,949
<i>Non-major funds:</i>	
Landfill - 30% operating reserve	214,451
Landfill - capital projects	304,217
Library - Memorial	51,972
Library - 30% operating reserve	91,046
Senior Citizens - 30% operating reserve	63,443
Airport 30% operating reserve	35,593
<i>Capital projects:</i>	
Courthouse expansion/major renovation	541,936
Senior Housing Improvements	316,936
Multi-use building at Fairgrounds	528,227
Capital projects	950,808
	\$ 10,848,073

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(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 \$480,041, net of 2020 forfeitures totaling \$16,377 on behalf of employees for the year ended December 31, 2020. The County had no outstanding liabilities at December 31, 2020. 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 \$3,357,417.

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 2020:

	<u>2020</u>
Claims liability, beginning of year	\$ 61,145
Claims incurred	1,577,592
Claims paid	<u>(1,350,088)</u>
Claims liability, end of year	<u>\$ 288,649</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(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, 2020.

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. Significant Taxpayers

Fifty four percent (54%) 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.	\$ 113,795,700	\$ 7,339,763
PACIFICORP-ELECTRIC	26,580,900	1,716,062
PUBLIC SERVICE (XCEL)	27,827,806	1,653,253
COLOWYO/AXIAL BASIN COMPANY, LP	21,694,100	1,394,582
TRAPPER MINING, INC	15,134,500	896,522
WEXPRO COMPANY	14,853,300	879,954
ROCKIES EXPRESS PIPELINE	13,371,413	863,201
WYOMING INTERSTATE COMPANY	14,016,064	830,269
SALT RIVER PROJECT	9,681,100	625,012
OVERLAND PASS PIPELINE	9,167,500	543,134
TOTALS	\$ 266,122,383	\$ 16,741,752

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2020
(Continued)

V. Other Information (continued)

G. 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
Telecommunications	\$ 26,720	\$ 31,819	\$ 5,099

VI. Restatement of Fiduciary Net Position

The County implemented Government Accounting Standards Board Statement No. 84, *Fiduciary Activity* during 2020. The statement defines the types of Fiduciary Funds and replaces Agency Funds with Custodial Funds. The statement also requires all Fiduciary Funds to report a Net Position and Statement of Changes in Net Position. This statement was implemented retroactively, resulting in a prior period restatement of Fiduciary Net Position of \$851,452.

VII. Subsequent Events

A. Master Equipment Lease Purchase Agreement

On April 8, 2021, the County entered into a lease purchase agreement with Signature Public Funding Corporation in the amount of \$314,864 for a ground mounted Solar PV system. Payments are due annually on April 8 from 2021 to 2033 and bearing interest at a rate of 2.245%.

B. Lease Purchase Agreement

On May 27, 2021, the County entered into a lease purchase agreement with BOKF, N.A. to finance the remodeling of the new courthouse building in the amount of \$21,635,000. Payments are due semiannually on March 1 and September 1 beginning March 1, 2022 through March 1, 2051 and bearing a variable interest rate ranging from 2.125% to 5.0%.

Management has evaluated subsequent events through July 19, 2021, 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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	2020			Final Budget Variance Positive (Negative)	2019
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Property taxes	\$ 8,008,277	\$ 8,008,277	\$ 7,968,789	\$ (39,488)	\$ 7,929,992
Sales tax	1,269,456	1,569,456	2,176,920	607,464	1,912,916
Cigarette tax	3,000	3,000	3,497	497	2,722
Other	223,000	751,091	755,010	3,919	353,369
Intergovernmental:					
Federal	716,841	1,608,834	1,571,381	(37,453)	682,018
State and local	102,021	169,441	135,944	(33,497)	118,691
Charges for services	1,369,569	1,369,569	1,337,884	(31,685)	1,390,580
Investment earnings	250,000	250,000	114,117	(135,883)	293,238
Other	302,896	429,226	437,928	8,702	570,617
Total Revenues	<u>12,245,060</u>	<u>14,158,894</u>	<u>14,501,470</u>	<u>342,576</u>	<u>13,254,143</u>
Expenditures:					
General Government:					
Commissioners	493,582	493,741	467,773	25,968	454,770
Clerk and Recorder	534,377	568,498	552,777	15,721	511,575
Elections	100,626	132,735	102,182	30,553	82,900
Treasurer	487,691	497,691	486,525	11,166	378,686
Public Trustee	18,382	18,382	17,120	1,262	4,580
Assessor	467,629	467,629	427,761	39,868	410,097
Accounting	292,157	292,573	288,622	3,951	254,211
Administration	33,518	33,518	6,191	27,327	18,760
Human resources	434,261	439,884	398,890	40,994	377,075
Information services	478,912	490,912	486,798	4,114	407,456
County Attorney	245,392	245,392	214,611	30,781	199,445
Surveyor	33,527	33,527	33,717	(190)	25,265
Other administrative services	1,463,110	838,110	563,959	274,151	593,300
Coronavirus relief fund	-	703,865	702,957	908	-
Capital outlay	57,000	57,000	57,409	(409)	54,418
Total General Government	<u>5,140,164</u>	<u>5,313,457</u>	<u>4,807,292</u>	<u>506,165</u>	<u>3,772,538</u>
Public Safety:					
District Attorney	398,389	398,389	398,389	-	413,390
Sheriff	1,892,435	2,009,193	1,870,865	138,328	1,635,918
Emergency management	147,013	147,013	81,877	65,136	34,675
Fire control	113,546	113,546	130,610	(17,064)	142,119
Coroner	133,931	133,931	141,589	(7,658)	115,622
Community safety	60,500	60,500	61,889	(1,389)	67,040
Total Public Safety	<u>2,745,814</u>	<u>2,862,572</u>	<u>2,685,219</u>	<u>177,353</u>	<u>2,408,764</u>
Public Works:					
Grounds and buildings	806,909	825,947	740,375	85,572	664,933
Fairgrounds	322,994	337,994	306,541	31,453	237,318
Parks and recreation	221,938	223,752	188,391	35,361	153,449
Cemetery	168,983	158,983	135,574	23,409	101,873
Sherman youth camp	19,571	19,571	9,185	10,386	9,445
Pest and weed control	364,841	364,841	288,276	76,565	251,863
Capital outlay	33,000	33,000	33,046	(46)	25,100
Total Public Works	<u>\$ 1,938,236</u>	<u>\$ 1,964,088</u>	<u>\$ 1,701,388</u>	<u>\$ 262,700</u>	<u>\$ 1,443,981</u>

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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)
(Continued)

	2020			Final Budget Variance Positive (Negative)	2019
	Original Budget	Final Budget	Actual Amounts		Actual
Expenditures (continued):					
Health and Human Services:					
Ambulance service	\$ 33,418	\$ 69,336	\$ 56,851	\$ 12,485	\$ 31,811
Maybell fire	24,726	46,479	17,252	29,227	15,504
Allotments - Health	-	-	-	-	92,500
Veterans office	26,697	26,697	22,162	4,535	24,028
Community evaluation team	255,438	221,266	165,296	55,970	155,467
Total Health and Human Services	<u>340,279</u>	<u>363,778</u>	<u>261,561</u>	<u>102,217</u>	<u>319,310</u>
Community Development:					
Natural resources	180,875	180,875	169,470	11,405	159,645
Hamilton community center	6,667	6,667	3,228	3,439	2,689
Maybell center	23,706	77,055	43,072	33,983	56,041
County fair	97,233	213,837	99,800	114,037	227,025
Extension service	95,095	95,829	80,811	15,018	10,802
Contributions	40,000	40,000	35,500	4,500	39,700
Development services	221,252	221,252	258,362	(37,110)	224,050
Total Community Development	<u>664,828</u>	<u>835,515</u>	<u>690,243</u>	<u>145,272</u>	<u>719,952</u>
Total Expenditures	<u>10,829,321</u>	<u>11,339,410</u>	<u>10,145,703</u>	<u>1,193,707</u>	<u>8,664,545</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,415,739</u>	<u>2,819,484</u>	<u>4,355,767</u>	<u>1,536,283</u>	<u>4,589,598</u>
Other Financing Sources (Uses):					
Transfers (out)	(2,485,720)	(2,255,720)	(2,266,105)	(10,385)	(1,942,213)
Total Other Financing (Uses)	<u>(2,485,720)</u>	<u>(2,255,720)</u>	<u>(2,266,105)</u>	<u>(10,385)</u>	<u>(1,942,213)</u>
Net Change in Fund Balances	<u>\$ (1,069,981)</u>	<u>\$ 563,764</u>	2,089,662	<u>\$ 1,525,898</u>	2,647,385
Fund Balances - January 1			<u>14,432,565</u>		<u>11,785,180</u>
Fund Balances - December 31			<u>\$ 16,522,227</u>		<u>\$ 14,432,565</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			<u>Final Budget</u>	<u>2019</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
	<u>Budget</u>	<u>Budget</u>	<u>Amounts</u>	<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Taxes:					
Sales tax	\$ 440,000	\$ 440,000	\$ 440,000	\$ -	\$ 446,898
Specific ownership	800,000	800,000	937,736	137,736	1,008,836
Other taxes	-	-	-	-	220,000
Intergovernmental:					
Federal	610,000	610,000	618,582	8,582	1,155,879
State and local	4,525,415	4,175,415	4,126,540	(48,875)	5,601,861
Charges for services	86,500	86,500	166,472	79,972	78,085
Investment income	215,000	215,000	98,913	(116,087)	239,992
Other	5,015	5,015	21,779	16,764	863,146
Total Revenues	<u>6,681,930</u>	<u>6,331,930</u>	<u>6,410,022</u>	<u>78,092</u>	<u>9,614,697</u>
Expenditures:					
Highways:					
Personnel	3,418,737	3,418,737	3,215,412	203,325	3,010,494
Operating	848,850	853,297	1,044,576	(191,279)	188,909
Maintenance and equipment:					
Personnel	536,568	536,568	540,661	(4,093)	456,470
Operating	1,085,250	1,089,600	915,438	174,162	998,802
Administration:					
Personnel	267,815	267,815	269,057	(1,242)	243,274
Operating	138,480	138,480	143,466	(4,986)	128,850
Other:					
Fuel & other	95,800	95,800	77,806	17,994	95,252
Intergovernmental revenue sharing	40,000	40,000	40,739	(739)	51,820
Capital outlay	844,506	1,621,027	1,468,000	153,027	161,033
Capital projects	280,000	280,000	223,622	56,378	1,227,843
Total Expenditures	<u>7,556,006</u>	<u>8,341,324</u>	<u>7,938,777</u>	<u>402,547</u>	<u>6,562,747</u>
Net Change in Fund Balances	<u>\$ (874,076)</u>	<u>\$ (2,009,394)</u>	<u>(1,528,755)</u>	<u>\$ 480,639</u>	<u>3,051,950</u>
Fund Balances - January 1			<u>14,906,997</u>		<u>11,855,047</u>
Fund Balances - December 31			<u>\$ 13,378,242</u>		<u>\$ 14,906,997</u>

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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	2020			Final Budget Variance Positive (Negative)	2019
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Property taxes	\$ 462,896	\$ 462,896	\$ 461,750	\$ (1,146)	\$ 448,275
Delinquent taxes & interest	500	500	727	227	699
Intergovernmental	5,014,678	6,210,386	6,218,639	8,253	4,660,666
Charges for services	2,500	2,500	611	(1,889)	1,013
Investment income	25,000	25,000	8,232	(16,768)	28,823
Other	-	-	-	-	29
Total Revenues	5,505,574	6,701,282	6,689,959	(11,323)	5,139,505
Expenditures:					
Health & Welfare:					
Medication transportation	58,000	58,000	22,530	35,470	37,628
APS	37,208	37,208	42,753	(5,545)	36,031
IVE waiver	-	8,317	-	8,317	2,959
Casey family program	500	500	-	500	-
Child Welfare 90/10	87,962	87,962	40,968	46,994	36,619
Home Based treatment	38	38	7,222	(7,184)	254
Intensive family therapy	8	8	7,521	(7,513)	416
Life skills	51,882	51,882	20,963	30,919	18,844
Day treatment	24,797	24,797	7,418	17,379	32,432
Sexual abuse	5,036	5,036	13,983	(8,947)	3,954
Mental health & sub abuse	80,000	80,000	61,918	18,082	64,553
Spec. economic assistance	2,972	2,972	1,203	1,769	285
Child care	252,814	252,814	189,747	63,067	112,146
Colorado community response	66,361	66,361	15,778	50,583	35,122
Child welfare 80/20	1,047,298	1,047,298	887,953	159,345	647,108
Child welfare 100	135,102	135,102	73,426	61,676	95,427
Child welfare program	555,000	555,000	546,662	8,338	998,860
Enhanced medicaid	124,599	124,599	185,792	(61,193)	-
OAP	132,000	182,513	184,634	(2,121)	127,299
Colorado works	418,597	418,597	311,633	106,964	331,550
Fraud incentives	-	-	-	-	6,054
Aid to Needy Disabled	46,445	46,445	53,649	(7,204)	55,373
LEAP - Low-income Energy Assistance	170,000	329,611	303,339	26,272	137,321
LEAP Outreach	10,045	10,045	1,368	8,677	4,095
HS Connect	11,940	11,940	2,786	9,154	-
Food stamps	2,102,000	3,030,549	3,047,462	(16,913)	1,801,400
Food stamps employment one	53,915	53,915	12,817	41,098	38,262
COLO refugee & immigration	200	200	-	200	-
Regular administration	494,986	559,596	480,450	79,146	334,197
Non allocated administration	-	2,751	16,783	(14,032)	2,765
OAP administration	10,282	10,282	16,310	(6,028)	10,835
Child support	255,063	255,063	167,108	87,955	173,972
IVD Federal incentives	-	-	21,015	(21,015)	24,272
IVD State incentives	-	-	1,359	(1,359)	25,380
AFDC RTND - CO portion of collection	(35,000)	(35,000)	(37,642)	2,642	(31,499)
Foster care retention	-	-	-	-	434
GA / WF	4,000	4,000	17,374	(13,374)	915
Chafee Program	5,171	-	-	-	-
Adoption Incentives	-	-	-	-	-
Workfare	2,484	2,484	342	2,142	1,791
Total Expenditures	6,218,916	7,428,096	6,726,624	701,472	5,167,054
Net Change in Fund Balances	\$ (713,342)	\$ (726,814)	(36,665)	\$ 690,149	(27,549)
Fund Balances - January 1			1,259,356		1,286,905
Fund Balances - December 31			\$ 1,222,691		\$ 1,259,356

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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			<u>Final Budget</u>	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:					
Taxes:					
Sales tax	\$ 1,049,388	\$ 1,049,388	\$ 1,322,963	\$ 273,575	\$ 1,160,926
Intergovernmental					
Federal	441,800	441,800	367,494	(74,306)	406,003
State	30,000	79,141	74,335	(4,806)	33,787
Charges for services	47,500	53,547	73,975	20,428	89,952
Investment Income	13,000	13,000	7,555	(5,445)	15,199
Reimbursements	-	-	2,848	2,848	-
Total Revenues	<u>1,581,688</u>	<u>1,636,876</u>	<u>1,849,170</u>	<u>212,294</u>	<u>1,705,867</u>
Expenditures:					
Personnel	1,921,150	1,921,150	1,788,864	132,286	1,607,450
Operating	543,802	598,588	440,137	158,451	449,767
Capital outlay	255,000	255,000	134,205	120,795	86,631
Total Expenditures	<u>2,719,952</u>	<u>2,774,738</u>	<u>2,363,206</u>	<u>411,532</u>	<u>2,143,848</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,138,264)	(1,137,862)	(514,036)	623,826	(437,981)
Other Financing Sources (Uses):					
Transfers in	1,714,321	1,714,321	1,714,321	-	1,563,999
Transfers (out)	(733,025)	(733,025)	(726,431)	6,594	(734,449)
Total Other Financing Sources (Uses)	<u>981,296</u>	<u>981,296</u>	<u>987,890</u>	<u>6,594</u>	<u>829,550</u>
Net Change in Fund Balances	<u>\$ (156,968)</u>	<u>\$ (156,566)</u>	473,854	<u>\$ 630,420</u>	391,569
Fund Balances - January 1			<u>737,947</u>		<u>346,378</u>
Fund Balances - December 31			<u>\$ 1,211,801</u>		<u>\$ 737,947</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			Variance Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Investment income	\$ 3,000	\$ 3,000	\$ 1,945	\$ (1,055)	\$ 10,110
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>1,945</u>	<u>(1,055)</u>	<u>10,110</u>
Expenditures:					
Principal	635,000	635,000	635,000	-	625,000
Interest and other	101,025	101,025	100,105	920	119,412
Total Expenditures	<u>736,025</u>	<u>736,025</u>	<u>735,105</u>	<u>920</u>	<u>744,412</u>
Excess (Deficiency) of Revenues Over Expenditures	(733,025)	(733,025)	(733,160)	(135)	(734,302)
Other Financing Sources:					
Transfers in	733,025	733,025	726,431	(6,594)	734,449
Total Other Financing Sources	<u>733,025</u>	<u>733,025</u>	<u>726,431</u>	<u>(6,594)</u>	<u>734,449</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	(6,729)	<u>\$ (6,729)</u>	147
Fund Balances - January 1			<u>566,740</u>		<u>566,593</u>
Fund Balances - December 31			<u>\$ 560,011</u>		<u>\$ 566,740</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, 2020**

	Special Revenue Funds							Capital Projects Funds			Total Non-major Governmental Funds		
	Landfill Fund	Library Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Public Health Fund	Museum Fund	Capital Projects Fund		Telecomm- unications Fund	Shadow Mountain LID
Assets:													
Cash and investments - Unrestricted	\$ 1,213,068	\$ 374,053	\$ 93,624	\$ 182,429	\$ 156,503	\$ 364,545	\$ 118,956	\$ 450,654	\$ 40	\$ 2,292,630	\$ 284,340	\$ 167,011	\$ 5,697,853
Taxes receivable	-	-	-	-	-	-	-	172,219	-	-	-	-	172,219
Accounts receivable	39,896	-	4,418	28,560	44,821	14,610	-	23,882	-	38,704	-	1,417	196,308
Due from other governments	-	-	-	-	-	-	32,837	-	-	-	-	-	32,837
Prepaid items	-	-	-	-	-	-	-	850	-	-	-	-	850
Due from other funds	-	-	-	779	-	-	-	-	-	70,460	-	-	71,239
Total Assets	1,252,964	374,053	98,042	211,768	201,324	379,155	151,793	647,605	40	2,401,794	284,340	168,428	6,171,306
Liabilities and Fund Balances:													
Accounts payable and accrued liabilities	40,098	5,187	3,883	12,190	-	-	8,722	108,502	40	63,887	8,184	1,057	251,750
Accrued salaries and benefits	15,838	10,989	8,238	2,441	-	-	-	33,525	-	-	-	-	71,031
Due to other funds	-	-	-	-	70,460	-	-	-	-	-	-	-	70,460
Unavailable revenue:													
Other	-	-	-	-	-	-	407	-	-	-	-	-	407
Taxes	-	-	-	-	-	-	-	172,219	-	-	-	-	172,219
Total Liabilities	55,936	16,176	12,121	14,631	70,460	-	9,129	314,246	40	63,887	8,184	1,057	565,867
Fund Balances:													
Non-spendable	-	-	-	-	-	-	-	850	-	-	-	-	850
Spendable													
Restricted	250,000	-	-	-	130,864	379,155	142,664	332,509	-	-	276,156	167,371	1,678,719
Committed	518,668	143,018	63,443	35,593	-	-	-	-	2,337,907	-	-	-	3,098,629
Assigned	428,360	214,859	22,478	161,544	-	-	-	-	-	-	-	-	827,241
Total Fund Balances	1,197,028	357,877	85,921	197,137	130,864	379,155	142,664	333,359	-	2,337,907	276,156	167,371	5,605,439
Total Liabilities and Fund Balances	\$ 1,252,964	\$ 374,053	\$ 98,042	\$ 211,768	\$ 201,324	\$ 379,155	\$ 151,793	\$ 647,605	\$ 40	\$ 2,401,794	\$ 284,340	\$ 168,428	\$ 6,171,306

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

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2020

	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	Public Health Fund	Museum Fund	Capital Projects Fund	Telecommunications Fund	Shadow Mountain LID	Non-major Governmental Funds
Revenues:													
Taxes	\$ -	\$ 470	\$ -	\$ 9,527	\$ -	\$ 104,291	\$ 132,697	\$ 164,391	\$ -	\$ -	\$ -	\$ -	\$ 411,376
Intergovernmental	-	6,262	38,666	93,311	40,080	-	7,500	231,961	-	254,843	-	-	672,623
Charges for services	657,009	1,972	40,827	16,189	-	-	-	-	-	-	33,469	-	749,466
Investment income	7,674	4,160	1,030	880	1,059	3,346	810	-	-	-	3	-	18,962
Reimbursements	31	-	-	208	-	36	-	723	49	36,531	-	-	37,578
Other	1,151	7,439	1,637	218	161,571	31	7,730	32,956	255	265,724	2,314	-	481,026
Total Revenues	665,865	20,303	82,160	120,333	202,710	107,704	148,737	430,031	304	557,098	2,317	33,469	2,371,031
Expenditures:													
Public safety	-	-	-	-	-	177,485	-	-	-	-	-	-	177,485
Public works	687,200	-	-	118,643	-	-	-	-	-	-	31,819	2,175	839,837
Health & Welfare	-	-	-	-	-	-	-	221,216	-	-	-	-	221,216
Community development	-	303,456	211,476	-	11,661	-	146,246	-	304	-	-	-	673,143
Capital outlay	27,633	-	-	-	196,065	-	-	-	-	2,979,174	-	-	3,202,872
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	15,974	15,974
Interest	-	-	-	-	-	-	-	-	-	-	-	2,625	2,625
Total Expenditures	714,833	303,456	211,476	118,643	207,726	177,485	146,246	221,216	304	2,979,174	31,819	20,774	5,133,152
Excess (Deficiency) of Revenues Over Expenditures	(48,968)	(283,153)	(129,316)	1,690	(5,016)	(69,781)	2,491	208,815	-	(2,422,076)	(29,502)	12,695	(2,762,121)
Other Financing Sources (Uses):													
Transfers in	-	345,857	147,855	58,072	-	-	-	-	-	-	-	-	551,784
Net Change in Fund Balances	(48,968)	62,704	18,539	59,762	(5,016)	(69,781)	2,491	208,815	-	(2,422,076)	(29,502)	12,695	(2,210,337)
Fund Balances - January 1	1,245,996	295,173	67,382	137,375	135,880	448,936	140,173	124,544	-	4,759,983	305,658	154,676	7,815,776
Fund Balances - December 31	\$ 1,197,028	\$ 357,877	\$ 85,921	\$ 197,137	\$ 130,864	\$ 379,155	\$ 142,664	\$ 333,359	\$ -	\$ 2,337,907	\$ 276,156	\$ 167,371	\$ 5,605,439

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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	2020			Final Budget Variance Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Charges for services	\$ 601,500	\$ 601,500	\$ 657,009	\$ 55,509	\$ 659,314
Investment income	15,000	15,000	7,674	(7,326)	21,883
Reimbursements	-	-	31	31	-
Other revenue	1,400	1,400	1,151	(249)	6,428
Total Revenues	<u>617,900</u>	<u>617,900</u>	<u>665,865</u>	<u>47,965</u>	<u>687,625</u>
Expenditures:					
Public Works:					
Personnel	365,820	404,871	441,688	(36,817)	340,726
Operating	231,600	294,386	245,512	48,874	191,686
Capital outlay	-	55,000	27,633	27,367	234,375
Total Expenditures	<u>597,420</u>	<u>754,257</u>	<u>714,833</u>	<u>39,424</u>	<u>766,787</u>
Net Change in Fund Balances	<u>\$ 20,480</u>	<u>\$ (136,357)</u>	<u>(48,968)</u>	<u>\$ 87,389</u>	<u>(79,162)</u>
Fund Balances - January 1			<u>1,245,996</u>		<u>1,325,158</u>
Fund Balances - December 31			<u>\$ 1,197,028</u>		<u>\$ 1,245,996</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			Final Budget Variance Positive (Negative)	<u>2019</u>
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes:					
Property taxes	\$ -	\$ -	\$ 470	\$ 470	\$ -
Charges for services	5,500	5,500	1,972	(3,528)	4,537
Investment income	5,000	5,000	4,160	(840)	7,222
Intergovernmental	5,000	6,262	6,262	-	-
Other	19,100	19,100	7,439	(11,661)	13,605
Total Revenues	<u>34,600</u>	<u>35,862</u>	<u>20,303</u>	<u>(15,559)</u>	<u>25,364</u>
Expenditures:					
Personnel	243,939	243,939	239,016	4,923	268,647
Operating	103,690	103,690	64,440	39,250	61,855
Total Expenditures	<u>347,629</u>	<u>347,629</u>	<u>303,456</u>	<u>44,173</u>	<u>330,502</u>
Excess (Deficiency) of Revenues Over Expenditures	(313,029)	(311,767)	(283,153)	28,614	(305,138)
Other Financing Sources:					
Transfers in	345,857	345,857	345,857	-	90,857
Total Other Financing Sources	<u>345,857</u>	<u>345,857</u>	<u>345,857</u>	<u>-</u>	<u>90,857</u>
Net Change in Fund Balances	<u>\$ 32,828</u>	<u>\$ 34,090</u>	62,704	<u>\$ 28,614</u>	(214,281)
Fund Balances - January 1			295,173		509,454
Fund Balances - December 31			<u>\$ 357,877</u>		<u>\$ 295,173</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			<u>Final Budget</u>	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:					
Taxes:					
Intergovernmental	\$ 39,000	\$ 39,000	\$ 38,666	\$ (334)	\$ 41,303
Charges for services	39,000	39,000	40,827	1,827	39,136
Investment income	2,100	2,100	1,030	(1,070)	2,255
Other	3,300	3,300	1,637	(1,663)	3,135
Total Revenues	<u>83,400</u>	<u>83,400</u>	<u>82,160</u>	<u>(1,240)</u>	<u>85,829</u>
Expenditures:					
Administration	16,580	16,580	19,434	(2,854)	20,971
Transportation	70,333	70,483	83,231	(12,748)	61,339
Meal program	129,961	129,811	108,811	21,000	103,011
Total Expenditures	<u>241,874</u>	<u>241,874</u>	<u>211,476</u>	<u>30,398</u>	<u>185,321</u>
Excess (Deficiency) of Revenues Over Expenditures	(158,474)	(158,474)	(129,316)	29,158	(99,492)
Other Financing Sources (Uses):					
Transfers in	147,855	147,855	147,855	-	116,780
Total Other Financing Sources	<u>147,855</u>	<u>147,855</u>	<u>147,855</u>	<u>-</u>	<u>116,780</u>
Net Change in Fund Balances	<u>\$ (10,619)</u>	<u>\$ (10,619)</u>	18,539	<u>\$ 29,158</u>	17,288
Fund Balances - January 1			<u>67,382</u>		<u>50,094</u>
Fund Balances - December 31			<u>\$ 85,921</u>		<u>\$ 67,382</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			Final Budget Variance Positive (Negative)	<u>2019</u>
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes:					
Taxes - Aircraft tax	\$ 6,500	\$ 6,500	\$ 9,527	\$ 3,027	\$ 5,830
Rents	17,000	17,000	16,189	(811)	17,090
Intergovernmental	47,687	52,926	93,311	40,385	42,663
Investment income	1,500	1,500	880	(620)	2,228
Other	-	-	218	218	805
Total Revenues	<u>72,687</u>	<u>77,926</u>	<u>120,333</u>	<u>42,407</u>	<u>68,616</u>
Expenditures:					
Personnel	20,296	20,296	20,112	184	15,836
Operations	75,078	116,317	98,531	17,786	69,437
Total Expenditures	<u>95,374</u>	<u>136,613</u>	<u>118,643</u>	<u>17,970</u>	<u>85,273</u>
Excess (Deficiency) of Revenues Over Expenditures	(22,687)	(58,687)	1,690	60,377	(16,657)
Other Financing Sources (Uses):					
Transfers in	47,687	47,687	58,072	10,385	42,663
Total Other Financing Sources	<u>47,687</u>	<u>47,687</u>	<u>58,072</u>	<u>10,385</u>	<u>42,663</u>
Net Change in Fund Balances	<u>\$ 25,000</u>	<u>\$ (11,000)</u>	59,762	<u>\$ 70,762</u>	26,006
Fund Balances - January 1			<u>137,375</u>		<u>111,369</u>
Fund Balances - December 31			<u>\$ 197,137</u>		<u>\$ 137,375</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	2020			Final Budget Variance Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Lottery proceeds	\$ 36,000	\$ 36,000	\$ 40,080	\$ 4,080	\$ 43,969
Investment income	2,600	2,600	1,059	(1,541)	2,757
Total Revenues	<u>154,600</u>	<u>235,060</u>	<u>202,710</u>	<u>(32,350)</u>	<u>46,726</u>
Expenditures:					
Recreation	18,000	18,000	9,377	8,623	14,686
Treasurer's fees	450	450	2,284	(1,834)	467
Capital outlay	150,000	230,460	196,065	34,395	17,860
Total Expenditures	<u>168,450</u>	<u>248,910</u>	<u>207,726</u>	<u>41,184</u>	<u>33,013</u>
Net Change in Fund Balances	<u>\$ (13,850)</u>	<u>\$ (13,850)</u>	(5,016)	<u>\$ 8,834</u>	13,713
Fund Balances - January 1			<u>135,880</u>		<u>122,167</u>
Fund Balances - December 31			<u>\$ 130,864</u>		<u>\$ 135,880</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			Final Budget Variance Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes:					
Phone tax	\$ 100,000	\$ 100,000	\$ 104,291	\$ 4,291	\$ 111,936
Interest income	6,500	6,500	3,346	(3,154)	8,346
Reimbursements	-	-	36	36	-
Other	-	-	31	31	63
Total Revenues	<u>106,500</u>	<u>106,500</u>	<u>107,704</u>	<u>1,204</u>	<u>120,345</u>
Expenditures:					
Operations	42,500	42,500	10,121	32,379	19,594
Special projects	150,000	180,000	167,364	12,636	31,056
Total Expenditures	<u>192,500</u>	<u>222,500</u>	<u>177,485</u>	<u>45,015</u>	<u>50,650</u>
Net Change in Fund Balances	<u>\$ (86,000)</u>	<u>\$ (116,000)</u>	(69,781)	<u>\$ 46,219</u>	69,695
Fund Balances - January 1			<u>448,936</u>		<u>379,241</u>
Fund Balances - December 31			<u>\$ 379,155</u>		<u>\$ 448,936</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			<u>2019</u>	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:					
Taxes:					
Lodging tax	\$ 150,000	\$ 150,000	\$ 132,697	\$ (17,303)	\$ 129,569
Intergovernmental	-	7,500	7,500	-	9,625
Other revenue	-	5,490	7,730	2,240	-
Investment income	2,000	2,000	810	(1,190)	2,358
Total Revenues	<u>152,000</u>	<u>164,990</u>	<u>148,737</u>	<u>(16,253)</u>	<u>141,552</u>
Expenditures:					
Personnel	16,139	16,139	16,236	(97)	12,415
Advertising	40,000	40,000	36,079	3,921	37,446
Operations	111,774	124,764	93,931	30,833	99,458
Total Expenditures	<u>167,913</u>	<u>180,903</u>	<u>146,246</u>	<u>34,657</u>	<u>149,319</u>
Net Change in Fund Balances	<u>\$ (15,913)</u>	<u>\$ (15,913)</u>	2,491	<u>\$ 18,404</u>	(7,767)
Fund Balances - January 1			<u>140,173</u>		<u>147,940</u>
Fund Balances - December 31			<u>\$ 142,664</u>		<u>\$ 140,173</u>

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

Moffat County, Colorado
Special Revenue Funds
Public Health Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2020

	2020			Final Budget Variance Positive (Negative)	2019
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes:					
Property taxes	\$ 165,284	\$ 165,284	\$ 164,391	\$ (893)	\$ -
Intergovernmental	96,143	270,206	231,961	(38,245)	64,568
Other revenue	-	28,500	33,679	5,179	860
Total Revenues	<u>261,427</u>	<u>463,990</u>	<u>430,031</u>	<u>(33,959)</u>	<u>65,428</u>
Expenditures:					
Public health	164,999	193,499	11,822	181,677	5,389
Local Emergency	21,730	40,210	36,431	3,779	7,033
Local Planning	31,920	35,576	21,434	14,142	35,839
Maternal Child Health	15,180	15,180	1,557	13,623	7,652
Child Fatality	2,000	2,000	1,890	110	729
Immunizations	25,314	33,769	27,049	6,720	12,139
Rural and Frontier	-	35,714	35,714	-	-
CARES Expenses	-	106,998	84,797	22,201	-
Other	-	-	522	(522)	-
Total Expenditures	<u>261,143</u>	<u>462,946</u>	<u>221,216</u>	<u>241,730</u>	<u>68,781</u>
Excess (Deficiency) of Revenues Over Expenditures	284	1,044	208,815	207,771	(3,353)
Other Financing Sources:					
Transfers in	-	-	-	-	127,897
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>127,897</u>
Net Change in Fund Balances	<u>\$ 284</u>	<u>\$ 1,044</u>	208,815	<u>207,771</u>	124,544
Fund Balances - January 1			124,544		-
Fund Balances - December 31			<u>\$ 333,359</u>		<u>\$ 124,544</u>

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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	2020			2019	
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Other revenue	\$ 351,400	\$ 255	\$ -	\$ (255)	\$ 80,666
Total Revenues	<u>351,400</u>	<u>255</u>	<u>-</u>	<u>(255)</u>	<u>80,666</u>
Expenditures:					
Personnel	243,053	28,411	-	28,411	213,772
Operations	69,166	147,359	-	147,359	58,656
Capital outlay	-	-	-	-	9,225
Total Expenditures	<u>312,219</u>	<u>175,770</u>	<u>-</u>	<u>175,770</u>	<u>281,653</u>
Excess (Deficiency) of Revenues Over Expenditures	39,181	(175,515)	-	175,515	(200,987)
Other Financing Sources:					
Loss on discontinued operations	-	-	-	-	(187,077)
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(187,077)</u>
Net Change in Fund Balances	<u>\$ 39,181</u>	<u>\$ (175,515)</u>	<u>-</u>	<u>\$ 175,515</u>	<u>(388,064)</u>
Fund Balances - January 1			<u>-</u>		<u>388,064</u>
Fund Balances - December 31			<u>\$ -</u>		<u>\$ -</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			Final Budget Variance Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Intergovernmental	\$ 200,000	\$ 200,000	\$ 254,843	\$ 54,843	\$ 120,402
Interest	95,000	95,000	36,531	(58,469)	100,852
Other	260,000	260,000	265,724	5,724	36,418
Total Revenues	<u>555,000</u>	<u>555,000</u>	<u>557,098</u>	<u>2,098</u>	<u>257,672</u>
Expenditures:					
Other capital projects	1,615,998	3,230,998	2,979,174	251,824	143,967
Total Expenditures	<u>1,615,998</u>	<u>3,230,998</u>	<u>2,979,174</u>	<u>251,824</u>	<u>143,967</u>
Net Change in Fund Balances	<u>\$ (1,060,998)</u>	<u>\$ (2,675,998)</u>	(2,422,076)	<u>\$ 253,922</u>	113,705
Fund Balances - January 1			4,759,983		4,646,278
Fund Balances - December 31			<u>\$ 2,337,907</u>		<u>\$ 4,759,983</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			Final Budget Variance Positive (Negative)	<u>2019</u>
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 3	\$ 3	\$ 8
Other income	5,000	5,000	2,314	(2,686)	6,614
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>2,317</u>	<u>(2,683)</u>	<u>6,622</u>
Expenditures:					
Telecommunication expenses	26,720	26,720	31,819	(5,099)	21,350
Total Expenditures	<u>26,720</u>	<u>26,720</u>	<u>31,819</u>	<u>(5,099)</u>	<u>21,350</u>
Net Change in Fund Balances	<u>\$ (21,720)</u>	<u>\$ (21,720)</u>	(29,502)	<u>\$ (7,782)</u>	(14,728)
Fund Balances - January 1			<u>305,658</u>		<u>320,386</u>
Fund Balances - December 31			<u>\$ 276,156</u>		<u>\$ 305,658</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			Final Budget Variance Positive (Negative)	<u>2019</u>
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Charges for services	\$ 31,000	\$ 31,000	\$ 33,469	\$ 2,469	\$ 39,597
Other income	-	-	-	-	3,393
Total Revenues	<u>31,000</u>	<u>31,000</u>	<u>33,469</u>	<u>2,469</u>	<u>42,990</u>
Expenditures:					
Public Works:					
Capital outlay	-	-	1,917	(1,917)	-
Miscellaneous	1,223	1,223	258	965	229
Debt Service:					
Principal	46,659	46,659	15,974	30,685	15,816
Interest	3,793	3,793	2,625	1,168	2,783
Total Expenditures	<u>51,675</u>	<u>51,675</u>	<u>20,774</u>	<u>30,901</u>	<u>18,828</u>
Excess (Deficiency) of Revenues Over Expenditures	(20,675)	(20,675)	12,695	33,370	24,162
Other Financing (Uses):					
Transfers in	-	-	-	-	17
Total Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17</u>
Net Change in Fund Balances	<u>\$ (20,675)</u>	<u>\$ (20,675)</u>	12,695	<u>\$ 33,370</u>	24,179
Fund Balances - January 1			<u>154,676</u>		<u>130,497</u>
Fund Balances - December 31			<u>\$ 167,371</u>		<u>\$ 154,676</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	<u>2020</u>			Variance Positive (Negative)	<u>2019</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Operating Revenues:					
Charges for services	\$ 36,960	\$ 36,960	\$ 41,665	\$ 4,705	\$ 37,140
Reimbursements	-	-	146	146	-
Other	-	-	123	123	598
Total Operating Revenues	<u>36,960</u>	<u>36,960</u>	<u>41,934</u>	<u>4,974</u>	<u>37,738</u>
Operating Expenses:					
Operations and maintenance	36,535	36,535	30,573	5,962	10,196
Capital outlay	-	-	-	-	25,400
Total Operating Expenses	<u>36,535</u>	<u>36,535</u>	<u>30,573</u>	<u>5,962</u>	<u>35,596</u>
Operating Income (Loss)	425	425	11,361	10,936	2,142
Non-Operating Revenues:					
Investment income	<u>1,600</u>	<u>1,600</u>	<u>640</u>	<u>(960)</u>	<u>1,693</u>
Change in Net Position - Budget Basis:	<u>\$ 2,025</u>	<u>\$ 2,025</u>	12,001	<u>\$ 9,976</u>	3,835
Reconciliation to GAAP Basis:					
Adjustments:					
Capital outlay			-		25,400
Depreciation			<u>(20,952)</u>		<u>(20,162)</u>
Change in Net Position - GAAP Basis			(8,951)		9,073
Net Position - January 1			<u>369,767</u>		<u>360,694</u>
Net Position - December 31			<u>\$ 360,816</u>		<u>\$ 369,767</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, 2020

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Assets:			
Current Assets:			
Cash and investments	\$ 2,896,015	\$ 91,759	\$ 2,987,774
Accounts receivable	19,762	614	20,376
Total Current Assets	2,915,777	92,373	3,008,150
Non-current Assets:			
Capital assets	119,937	-	119,937
Accumulated depreciation	(21,202)	-	(21,202)
Total Non-current Assets	98,735	-	98,735
Total Assets	3,014,512	92,373	3,106,885
Liabilities:			
Accounts payable and accrued liabilities	515,100	-	515,100
Total Liabilities	515,100	-	515,100
Net Position:			
Unrestricted	2,389,412	92,373	2,481,785
Restricted	110,000	-	110,000
Total Net Position	\$ 2,499,412	\$ 92,373	\$ 2,591,785

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, 2020

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Revenues:			
Charges for services	\$ -	\$ 10,326	\$ 10,326
Contributions	4,117,394	-	4,117,394
Other	87,507	-	87,507
Total Revenues	<u>4,204,901</u>	<u>10,326</u>	<u>4,215,227</u>
Expenditures:			
Operations and maintenance	840,813	10,600	851,413
Claims and related insurance expenses	2,127,078	-	2,127,078
Depreciation	3,329	-	3,329
Total Expenditures	<u>2,971,220</u>	<u>10,600</u>	<u>2,981,820</u>
Operating Income (Loss)	<u>1,233,681</u>	<u>(274)</u>	<u>1,233,407</u>
Non-operating Revenues:			
Interest	<u>12,660</u>	<u>-</u>	<u>12,660</u>
Change in Net Position	1,246,341	(274)	1,246,067
Net Position - January 1	<u>1,253,071</u>	<u>92,647</u>	<u>1,345,718</u>
Net Position - December 31	<u>\$ 2,499,412</u>	<u>\$ 92,373</u>	<u>\$ 2,591,785</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, 2020

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 4,152,459	\$ 11,991	\$ 4,164,450
Other cash receipts	87,507	-	87,507
Cash paid for goods and services	(3,154,289)	(11,236)	(3,165,525)
Net Cash Provided (Used) by Operating Activities	<u>1,085,677</u>	<u>755</u>	<u>1,086,432</u>
Cash Flows From Investing Activities:			
Interest received	12,658	-	12,658
Net Cash Provided by Investing Activities	<u>12,658</u>	<u>-</u>	<u>12,658</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,098,335	755	1,099,090
Cash and Cash Equivalents - January 1 (restated)	<u>1,797,680</u>	<u>91,004</u>	<u>1,888,684</u>
Cash and Cash Equivalents - December 31	<u><u>2,896,015</u></u>	<u><u>91,759</u></u>	<u><u>2,987,774</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	1,233,681	(274)	1,233,407
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	35,065	1,665	36,730
Increase (decrease) in accounts payable and accrued liabilities	(186,398)	(636)	(187,034)
Depreciation	3,329	-	3,329
Total Adjustments	<u>(148,004)</u>	<u>1,029</u>	<u>(146,975)</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 1,085,677</u></u>	<u><u>\$ 755</u></u>	<u><u>\$ 1,086,432</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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	2020			2019
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Operating Revenues:				
Contributions	\$ 4,212,569	\$ 4,117,394	\$ (95,175)	\$ 2,989,020
Other	220,000	87,507	(132,493)	305,010
Total Operating Revenues	<u>4,432,569</u>	<u>4,204,901</u>	<u>(227,668)</u>	<u>3,294,030</u>
Operating Expenses:				
Claims and related insurance expenses	2,630,353	2,127,078	503,275	3,433,394
Operations	941,762	840,813	100,949	681,697
Capital outlay	-	-	-	10,375
Depreciation	2,668	-	2,668	-
Total Operating Expenses	<u>3,574,783</u>	<u>2,967,891</u>	<u>606,892</u>	<u>4,125,466</u>
Operating Income (Loss)	857,786	1,237,010	379,224	(831,436)
Non-operating Revenues:				
Interest	30,000	12,660	(17,340)	41,013
Change in Net Position - Budget Basis	<u>\$ 887,786</u>	1,249,670	<u>\$ 361,884</u>	(790,423)
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		(3,329)		(3,328)
Capital outlay		-		9,909
		<u>(3,329)</u>		<u>6,581</u>
Change in Net Position - GAAP Basis		1,246,341		(783,842)
Net Position - January 1		<u>1,253,071</u>		<u>2,036,913</u>
Net Position - December 31		<u>\$ 2,499,412</u>		<u>\$ 1,253,071</u>

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, 2020
(With Comparative Actual Amounts For the Year Ended December 31, 2019)

	2020			2019
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Charges for services	\$ 10,350	\$ 10,326	\$ (24)	\$ 11,145
Total Revenues	<u>10,350</u>	<u>10,326</u>	<u>(24)</u>	<u>11,145</u>
Expenses:				
Operations and maintenance	12,100	10,600	1,500	11,193
Total Expenses	<u>12,100</u>	<u>10,600</u>	<u>1,500</u>	<u>11,193</u>
Change in Net Position - Budget Basis	<u>\$ (1,750)</u>	(274)	<u>\$ 1,476</u>	(48)
Net Position - January 1		<u>92,647</u>		<u>92,695</u>
Net Position - December 31		<u>\$ 92,373</u>		<u>\$ 92,647</u>

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

Moffat County, Colorado
Agency Funds
Combining Statement of Fiduciary Net Position
December 31, 2020

	County Treasurer	Public Trustee	Inmate Commissary	Inmate Welfare	Sheriff Scholarship	Extension	Shop with a Cop	Search and Rescue	Senior Citizens	Community Center	Maybell Park	Total
Assets:												
Cash and investments	\$ 1,603,050	\$ 58,417	\$ 60,735	\$ 102,170	\$ 5,849	\$ 93,678	\$ 11,763	\$ 5,301	\$ 5,828	\$ 585	\$ 100	\$ 1,947,476
Total Assets	<u>1,603,050</u>	<u>58,417</u>	<u>60,735</u>	<u>102,170</u>	<u>5,849</u>	<u>93,678</u>	<u>11,763</u>	<u>5,301</u>	<u>5,828</u>	<u>585</u>	<u>100</u>	<u>1,947,476</u>
Liabilities												
Due to other governments	\$ 1,096,024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,096,024
Total Liabilities	<u>\$ 1,096,024</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,096,024</u>
Net Position												
Restricted for:												
Individuals, organizations, and other governments	507,026	58,417	60,735	102,170	5,849	93,678	11,763	5,301	5,828	585	100	851,452
Total Net Position	<u>\$ 507,026</u>	<u>\$ 58,417</u>	<u>\$ 60,735</u>	<u>\$ 102,170</u>	<u>\$ 5,849</u>	<u>\$ 93,678</u>	<u>\$ 11,763</u>	<u>\$ 5,301</u>	<u>\$ 5,828</u>	<u>\$ 585</u>	<u>\$ 100</u>	<u>\$ 851,452</u>

Moffat County, Colorado
Agency Funds
Combining Statement of Changes in Fiduciary Net Position
December 31, 2020

	County Treasurer	Public Trustee	Inmate Commissary	Inmate Welfare	Sheriff Scholarship	Extension	Shop with a Cop	Search and Rescue	Senior Citizens	Community Center	Maybell Park	Total
Additions												
Collections for other governments	\$ 29,931,140	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,931,140
Collections for funds held for others	2,471,783	-	31,311	16,782	1,218	11,389	4,861	3,466	2,826	20	100	2,543,756
Public trustee activity	-	193,882	-	-	-	-	-	-	-	-	-	193,882
Total Additions	<u>32,402,923</u>	<u>193,882</u>	<u>31,311</u>	<u>16,782</u>	<u>1,218</u>	<u>11,389</u>	<u>4,861</u>	<u>3,466</u>	<u>2,826</u>	<u>20</u>	<u>100</u>	<u>32,668,778</u>
Deductions												
Disbursements to other governments	29,931,140	-	-	-	-	-	-	-	-	-	-	29,931,140
Disbursements to funds held for others	2,460,653	-	44,566	6,298	1,999	9,331	-	1,957	1,914	-	-	2,526,718
Public trustee activity	-	209,920	-	-	-	-	-	-	-	-	-	209,920
Total Deductions	<u>\$ 32,391,793</u>	<u>\$ 209,920</u>	<u>\$ 44,566</u>	<u>\$ 6,298</u>	<u>\$ 1,999</u>	<u>\$ 9,331</u>	<u>\$ -</u>	<u>\$ 1,957</u>	<u>\$ 1,914</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,667,778</u>
Net Increase (Decrease) in Fiduciary Net Position	11,130	(16,038)	(13,255)	10,484	(781)	2,058	4,861	1,509	912	20	100	1,000
Net Position - Beginning (restated)	495,896	74,455	73,990	91,686	6,630	91,620	6,902	3,792	4,916	565	-	850,452
Net Position - Ending	<u>\$ 507,026</u>	<u>\$ 58,417</u>	<u>\$ 60,735</u>	<u>\$ 102,170</u>	<u>\$ 5,849</u>	<u>\$ 93,678</u>	<u>\$ 11,763</u>	<u>\$ 5,301</u>	<u>\$ 5,828</u>	<u>\$ 585</u>	<u>\$ 100</u>	<u>\$ 851,452</u>

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

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

LOCAL HIGHWAY FINANCE REPORT	City or County:
	YEAR ENDING : December 2020

This Information From The Records Of (example - City of _ or County of	Prepared By: Phone:
--	------------------------

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	223,622
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	5,311,849
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	9,107
2. General fund appropriations	280,630	b. Snow and ice removal	395,127
3. Other local imposts (from page 2)	1,377,736	c. Other	1,468,000
4. Miscellaneous local receipts (from page 2)	287,164	d. Total (a. through c.)	1,872,234
5. Transfers from toll facilities		4. General administration & miscellaneous	531,069
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	280,630
a. Bonds - Original Issues		6. Total (1 through 5)	8,219,404
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	1,945,530	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	4,126,541	2. Notes:	
D. Receipts from Federal Government (from page 2)	618,582	a. Interest	
E. Total receipts (A.7 + B + C + D)	6,690,653	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	8,219,404

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	14,906,994	6,690,653	8,219,404	13,378,243	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2020

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	98,913
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	440,000	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	33,938
5. Specific Ownership &/or Other	937,736	g. Other Misc. Receipts	154,313
6. Total (1. through 5.)	1,377,736	h. Other	
c. Total (a. + b.)	1,377,736	i. Total (a. through h.)	287,164
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	4,073,937	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	18,509
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	28,427	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)	24,177	f. Other Federal	600,073
f. Total (a. through e.)	52,604	g. Total (a. through f.)	618,582
4. Total (1. + 2. + 3.f)	4,126,541	3. Total (1. + 2.g)	
			(Carry forward to page 1)

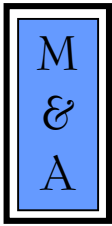
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		223,622	223,622
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	223,622	223,622
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	223,622	223,622
			(Carry forward to page 1)

Notes and Comments:

**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, 2020, 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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**To the Board of County Commissioners
Moffat County, Colorado**

Compliance and Other Matters

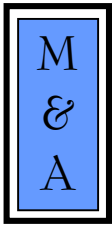
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect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

Purpose of this Report

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

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.



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, 2020. 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, 2020.

Member: American Institute of Certified Public Accountants

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FRISCO: (970) 668-3481

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 indentify 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 in 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.

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.

Moffat County, Colorado
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2020

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
Coronavirus Relief Program	CFDA # 21.019
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, 2020
(Continued)

Note: There were no findings for the fiscal year ended December 31, 2019.

Moffat County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

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	\$ 18,509 C
Passed through Colorado Department of Human Services:			
State Administrative Matching Grants for Supplemental Nutrition Assistance Program	DHS - FFA	10.561	156,833 D
Total Department of Agriculture			<u>175,342</u>
Department of Human Services:			
Passed through Colorado Department of Health Care Policy and Financing:			
Medical Assistance Program	DHS - FFA	93.778	236,608 B
Passed through Colorado Department of Human Services:			
Guardianship Assistance	DHS - FFA	93.090	2,148
Promoting Safe and Stable Families	DHS - FFA	93.556	5,977
Temporary Assistance for Needy Families	DHS - FFA	93.558	329,684 A
Child Support Enforcement	DHS - FFA	93.563	158,669
Low-income Energy Assistance	DHS - FFA	93.568	1,368
Child Care and Development Block Grant	DHS - FFA	93.575	83,024 A
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	DHS - FFA	93.596	39,577 A
Stephanie tubbs Jones Child Welfare Services Program	DHS - FFA	93.645	25,244
Foster Care Title IV-E	DHS - FFA	93.658	176,875
Adoption Assistance	DHS - FFA	93.659	44,253
Social Services Block Grant	DHS - FFA	93.667	91,321
Colorado State Opioid Response Grant	DHS - FFA	93.788	2,091
Coronavirus Relief Fund		21.019	29,093
Passed through Colorado Department of Public Health and Environment:			
Coronavirus Relief Fund		21.019	100,782
Emergency Planning Funds	HW20CJ	93.069	21,345
Immunization Cooperative Agreements	Unidentified	93.268	8,744
Emergency Homeowner Loan Program		93.323	69,177
Credit Enhancement for Charter School Facilities		93.354	18,479
Maternal and Child Health Block Grant	ND19FL	93.944	21,552
Total Department of Human Services			<u>1,466,011</u>
Department of Transportation:			
COVID-19 Airport Improvement Program	Unidentified	20.106	13,251
Total Department of Transportation			<u>13,251</u>
Department of Homeland Security:			
Emergency Management Program Grant	Unidentified	97.042	30,459
Total Department of Homeland Security:			<u>30,459</u>
Department of Housing and Urban Development:			
Passed through Colorado Housing and Finance Authority:			
Section 221 (d)(3) Mortgage Insurance	101-35347	14.135	977,886
Section 8 Housing Assistance Payments Program	101-35347	14.195	463,721 E
Total Department of Housing and Urban Development			<u>1,441,607</u>
Department of the Interior:			
Indian Law Enforcement	A19AC0010	15.030	244,365
Total Department of the Interior			<u>244,365</u>
Department of Treasury:			
Coronavirus Relief Fund		21.019	642,776
Total Department of Treasury			<u>642,776</u>
Total Expenditures			<u>\$ 4,013,811</u>

Additional Information for Clusters:	Amount
A - CCDF Cluster	452,285
B - Medical Assistance Program	236,608
C - Forest Service Schools & Roads Cluster	18,509
D - SNAP Cluster	156,833
E - Section 8 Project-Based Cluster	463,721

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2020

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, 2020.

Note 5. Loans Outstanding

The County participates in the HUD Insured Loan Program loan program. The balance of the loans at December 31, 2020 is as follows:
Section 221 Insured Loan Program \$ 860,812