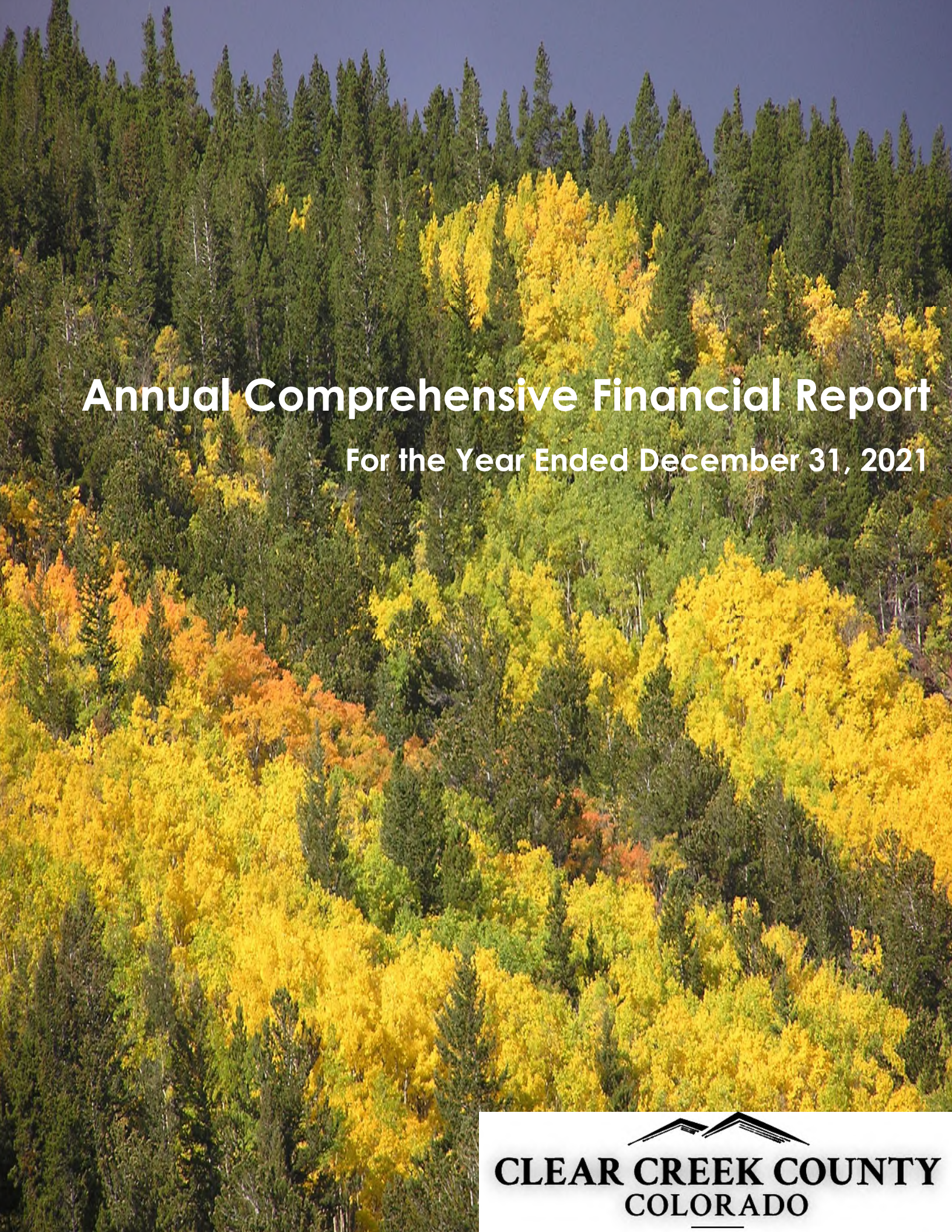


Annual Comprehensive Financial Report

For the Year Ended December 31, 2021

CLEAR CREEK COUNTY
COLORADO

Clear Creek County, Colorado

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Clear Creek County, Colorado
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Introductory Section



Clear Creek County
Post Office Box 2000
Georgetown, Colorado 80444
Telephone (303) 679-2300

June 15, 2022

Honorable Chairman Wood, Members of the Board of County Commissioners, and Citizens of Clear Creek, County, Colorado:

The Clear Creek County Finance Department hereby submits the County of Clear Creek Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2021. This report was prepared by the County's Finance Department. Responsibility for both the accuracy of the prepared data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the County and results of the operations of its various funds. All necessary disclosures are included in this document enabling the reader to gain a full understanding of the County's financial activities.

Management's discussion and analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

The County of Clear Creek's financial statements have been audited by the accounting firm Hinkle & Company, PC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Clear Creek for the fiscal year ended December 31, 2021, are free from material misstatement. The independent audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Because the cost of a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County of Clear Creek's financial statements for the fiscal year ended December 31, 2021 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independents auditors' report is presented as the first component of the financial section of this report.

Profile of the County

The County, established in 1861, is located in the Front Range Mountains of Colorado directly west of metropolitan Denver. The County occupies a land area of 396 square miles and serves an estimated population of 9,380. The County is empowered to levy a property tax on both real and personal properties located within its boundaries.

The County operates under State of Colorado statutes. Statutes provide for elected officials consisting of three Commissioners, Sheriff, Treasurer and Public Trustee, Clerk and Recorder, Assessor, Coroner, and Surveyor. Each official is elected for a term of four years. The three County Commissioners are limited to two consecutive four-year terms.

Board of County Commissioners: The Board of County Commissioners is the primary policy-making body for the County, and is responsible for the County's administrative and budgetary functions. Constitutionally, the Board also sits as the County Board of Equalization. The Board also fills all vacancies in County offices other than those for County Commissioner and for Public Trustee. All powers of the County, as a legal entity, are exercised by the Board of County Commissioners and not by its individual members. The Board approves the budgets for all County departments.

County Clerk and Recorder: By State constitution, the County Clerk and Recorder is required to be the recorder of deeds and serves as the clerk to the Board of County Commissioners. The Clerk is also the agent of the State Department of Revenue and, among other duties, is charged with the administration of certain state laws relating to motor vehicles, certification of automobile titles, and motor vehicle registration. The Clerk administers all primary, general, and special elections held in the County, overseeing voter registration, publishing notices of elections, appointing election judges, and ensuring the printing and distribution of ballots. The Clerk and Recorder also issues marriage licenses, maintains records and books for the Board of Commissioners, collects license fees and charges required by the State, maintains property ownership records, and furnishes deed abstracts upon request.

County Assessor: The County Assessor is responsible for discovering, listing, classifying, and valuing all property in the County in accordance with state laws. It is the Assessor's duty to determine the equitable value of property to ensure that the tax burden is distributed fairly and equitably among all property owners. Real property is revalued every odd-numbered year, and personal property is revalued every year. The Assessor is required to send out a notice of valuation each year to property owners, which reflects the owner's property value. This notice will reflect a value on property for ad valorem taxes payable to the County.

County Treasurer: The County Treasurer is responsible for the receipt, custody and disbursement of County funds. The Treasurer also performs the duties of Public Trustee. The Treasurer collects some State taxes and all property taxes - including those for other units of local government. The Treasurer collects and disburses school funds belonging to school districts located within the County. The Treasurer sends notices of and collects all property taxes for all local governments and disburses receipts for each after charging a statutory collection fee. The Treasurer conducts sales of property for delinquent taxes.

County Sheriff: The County Sheriff is the chief law enforcement officer of the unincorporated areas of the County, and is responsible for maintaining the peace and enforcing State criminal laws. The Sheriff supports the County court system and is required to serve and execute processes, subpoenas, writs, and orders as directed by the court. The Sheriff oversees the

operations of the County jail, and must maintain and feed prisoners. The Sheriff is also fire warden for forest fires in the County, and is responsible for County search and rescue functions.

County Coroner: The County Coroner is responsible for investigating the cause and manner of deaths, issuing death certificates, and requesting autopsies. State law requires the Coroner to attend an initial training course and must obtain certification in basic medical-legal death investigation. State law also requires the Coroner to complete a minimum of 16 hours of in-service training during each year of the Coroner's term.

County Surveyor: The County Surveyor's duties relate to: a) settlement of boundary disputes when directed by a court or when requested by interested parties; b) create survey markers and monuments, and c) conduct surveys relating to toll roads and reservoirs. The Surveyor must meet the requirements to qualify as a professional land surveyor.

This report includes all of the funds of the County. The County provides a full range of services including public safety, construction and maintenance of roads, recreation and open space, human services, sanitary waste, land use planning and development, and general administrative services.

Major Initiatives

County Commissioners initiated and continued multiple projects and programs during 2021, including the following:

Coordinated COVID-19 testing for the school district, County jail and the community at large, and provided PPE to local businesses.

Administered over 10,000 COVID-19 vaccines at eleven mobile vaccine clinics throughout the County and provided over 100 home visits to serve residents facing mobility issues.

Completed construction of the Clear County Health and Wellness Center in Idaho Springs. This 12,000 square foot building houses the Public Health Department, staff from the Human Services Department, as well as three private sector health providers.

Increased investment in the Roundabout, the County's public transportation system, which supported 11,000 riders in 2021. The Roundabout primarily serves the County's workforce population and those with limited mobility which ensures residents are able to access healthcare providers.

Continued work on the Peaks to Plains Trail in Clear Creek Canyon along US Highway 6; a 100% grant funded project with support from Great Outdoors Colorado, Colorado Department of Transportation and Colorado Parks and Wildlife. This section of the Trail will be complete in early 2022, and is another step in providing full connectivity between downtown Golden, Idaho Springs and beyond.

Completion of the Clear Creek Housing Strategy Report which helps the County move from understanding to action with recommendations related to improving the quality of affordable housing, aligning land use, and prioritizing housing on certain public land.

Constructed drainage improvements and culvert headwalls along Soda Creek Road (County Road 140). Work on this project will continue in 2022 with crack sealing, patch repair, pavement milling, and a 2' overlay of road surface.

Purchased a new ambulance, multiple defibrillators, five radios and an advanced life support mannequin for EMT training. All of these purchases helped expand the County's ability to provide emergency medical services to all residents.

Applied for grant funding of $425,000 for additional air quality monitoring along I-70.

Factors Affecting Financial Condition

Local economy. The County of Clear Creek is located in the heart of the Colorado Rockies. The largest industry is tourism. The County provides recreation in over 189,480 acres of public land including portions of the Arapahoe and Pike national forests. The Mount Evans Scenic Byway climbs more than 7,000 feet in just 28 miles, reaching an altitude of 14,264 feet. Winter visitors to the County may ski and snowboard at nearby ski areas and relax in mineral hot springs.

Mining has historically been a major industry in the County. Gold was discovered near Idaho Springs in 1858. Today, underground molybdenum mining, and tours of working gold mines continue the mining tradition.

Property tax revenues are dependent on assessed valuations and constitutional limitations on growth. One major taxpayer accounted for 25.8% of the property tax base in 2021.

Long-term financial planning. The Commissioners are developing water storage and other infrastructure planning to reflect the County's commitment to develop a more diverse commercial base. Development of trails and open space continue to reflect on-going recreational aspects from Conservation Trust and Open Space Funds.

Budgetary controls. The objective of budgetary controls is to ensure compliance with legal provisions in the annual appropriated budget approved by the County Commissioners. Expenditures may not legally exceed appropriations at the fund level.

Primary responsibility for fiscal analysis of budget to actual cash flows and overall program fiscal standing rests with the department operating the program. Sound financial management is shown in the budgetary to actual presentation in statements and schedules included in the ACFR.

Compliance. In November, 1992 Colorado voters passed the Taxpayer Bill of Rights (TABOR) as an amendment to the State Constitution. This amendment restricts growth in governmental spending and property tax revenues to amounts adjusted for inflation and a local growth factor. In 1999 the County voters approved a referendum that allowed the County to retain revenues that might otherwise have been refunded to citizens under the TABOR limits. As a result, the County can retain excess revenues, if any, and spend them for any governmental purpose. The County continues to be subject to other TABOR requirements, including a 3% emergency reserve, and no real estate transfer tax or income tax can be imposed. The County is in compliance with these provisions. TABOR also requires that the County have elections if it wishes to change tax policy or issue debt (except debt related to enterprise funds). Additional information on tax limitation can be found in Note 11 of the notes to the financial statements.

Financial Policies with a significant impact on the current period financial statements. The County's fund accounting records are maintained primarily on a cash basis during the year and at year end adjusted to the modified accrual basis. The County's legal budgetary control is established at the Fund level. Two supplemental budget appropriations were approved in 2021.

Additional information is provided in the Required Supplemental Information of these financial statements. In addition, the General, Road and Bridge, Human Services and Public Health funds are controlled and monitored on a monthly basis at division, department, and program levels for compliance.

Awards and Acknowledgments. Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Clear Creek for its annual comprehensive financial report for the fiscal year ended December 31, 2020. This was the sixth consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

In closing, without the leadership of the County Commissioners and County Treasurer this report would not have been possible. They provide unfailing support for maintaining the highest standards of professionalism in the management and operations of the County of Clear Creek.

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to illustrate the County's accountability for the revenue it receives. If you have questions about this report or need additional financial information, contact the Finance Department at P.O. Box 2000, Georgetown, Colorado 80444.

Sincerely,

Brian D. Bosshardt
County Manager

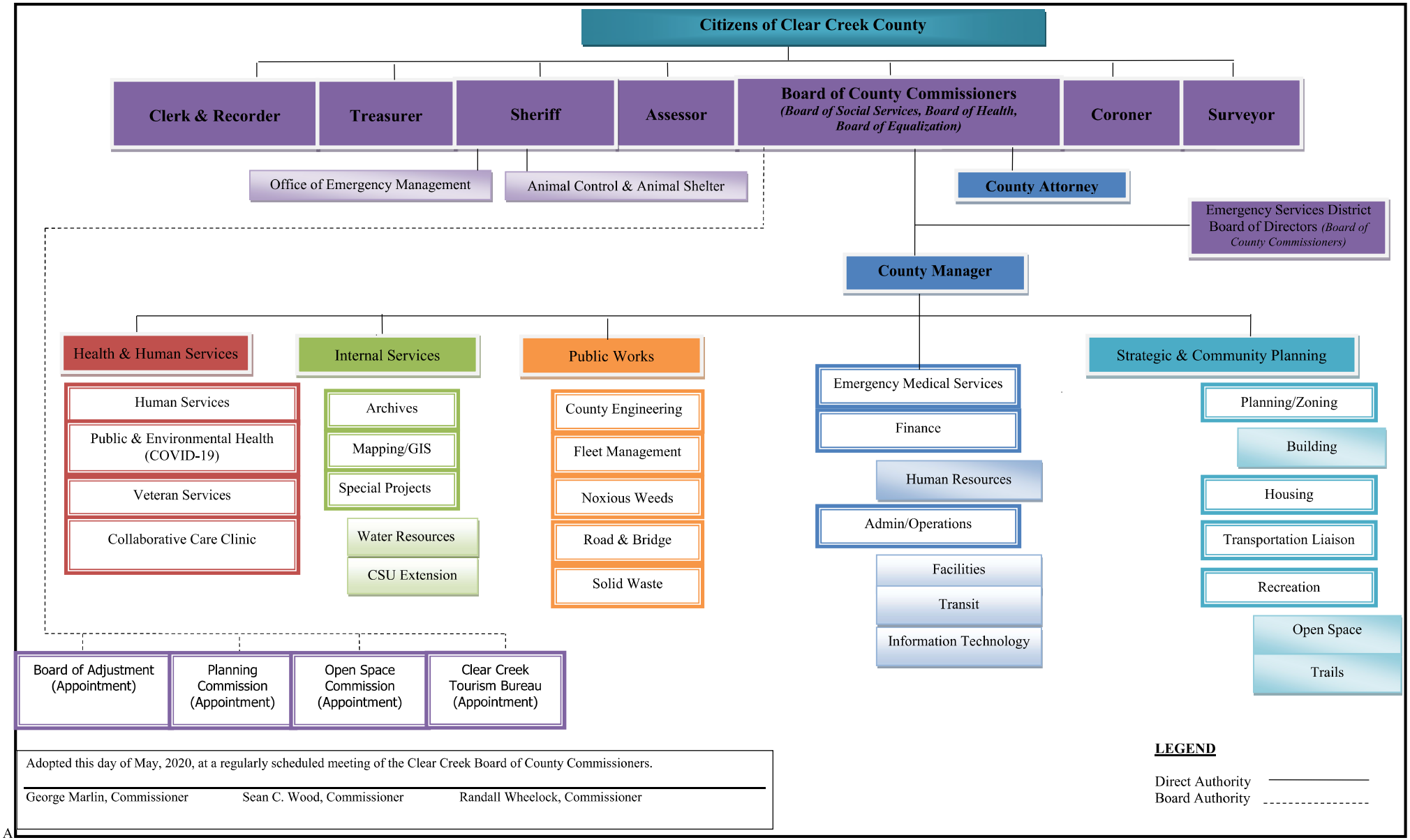
Maria Ostrom, CPA
Finance Director

Clear Creek County, Colorado

Elected and Administrative Officials

County Commissioner, District 1	George Marlin
County Commissioner, District 2	Sean Wood
County Commissioner, District 3	Randy Wheelock
Sheriff	Rick Albers
Treasurer	Carol Lee
Clerk and Recorder	Brenda Corbett
Assessor	Diane Settle
Coroner	Chris Hegmann
Surveyor	Gary Faselt

County Manager	Brian Bosshardt
County Attorney	Peter Lichtman
Director, Emergency Medical Services	Bryon Monseu
Director, Finance	Maria Ostrom
Director, Human Services	Sarah Cassano
Director, Internal Services	Matt Taylor
Director, Operations	Beth Luther
Director, Public Health	Dr. Tim Ryan
Director, Public Works	Karl Schell
Director, Strategic & Community Planning	Amy Saxton



Adopted this day of May, 2020, at a regularly scheduled meeting of the Clear Creek Board of County Commissioners.

George Marlin, Commissioner Sean C. Wood, Commissioner Randall Wheelock, Commissioner

A

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Clear Creek Colorado

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

Financial Section

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report

Board of County Commissioners
Clear Creek County
Georgetown, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and the aggregate remaining fund information of the Clear Creek County (the County) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the basic financial statements of the County, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and the aggregate remaining fund information of the County as of December 31, 2021, and the respective changes in financial position and cash flows, where applicable, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Other Information
Management is responsible for the other information included in the annual report. The other information comprises the introductory section, other information, and statistical section listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 14, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the County's 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.

Hinkle & Company, PC

Englewood, Colorado
June 14, 2022

Management's Discussion and Analysis

As management of Clear Creek County (the County), we provide readers with a narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with the letter of transmittal and basic financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

The County's assets exceeded liabilities and deferred inflows by $116,289,303 at the end of 2021. Of this amount, $96,041,047 is net investment in capital assets or restricted at the end of 2021. The remaining $20,248,256 may be used to meet the County's ongoing obligations to residents and creditors.

As of the close of the current fiscal year, the County's Governmental Funds reported combined ending fund balances of $28,947,904 a decrease of $2,893,730 (9.1%) in comparison with the prior year. Of this amount, $18,509,980 is unassigned.

The 2021 General Fund's fund balance increased $107,519 (0.5%) from the prior year. The unassigned portion in the General Fund is $19,369,744 and represents 94.8% of the total 2021 General Fund expenditures less debt service and capital expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic financial statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic statements, this report also contains other supplementary information including combining statements for nonmajor funds, local highway finance report, a statistical information section, and information regarding federal grant programs.

Government-Wide 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, deferred outflows of resources, liabilities and deferred inflows of resources, with the net of the four categories being reported as the County's net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the County's financial position is improving or deteriorating.

The Statement of Activities presents information showing how the County's net position changed during the 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 the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

The County's governmental activities include general government, public safety, highways and streets, sanitation, health and human services, economic development and culture and recreation.

The government-wide financial statements include not only Clear Creek County itself (known as the primary government), but also legally separate entities which have a significant operational or financial relationship with the County. These entities are known as blended component units.

One such included entity is the Clear Creek Emergency Services District. More information on the functions of this entity can be found in Note 1 to the financial statements. The government-wide financial statements can be found on pages 27 and 28 of this report.

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. Clear Creek 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 Clear Creek County can be divided into two categories: governmental funds and fiduciary funds.

Governmental Funds. Most of the County's basic services are reported in the 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.

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. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintained fourteen individual governmental funds during 2021. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Road and Bridge Fund, and the Capital Projects Fund, all of which are considered to be major funds. Data from the other nine funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 29 through 32 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support Clear Creek County's own operations. The County's agency funds include Public Trustee, Treasurer, Clerk and Recorder, and Inmate accounts. The fiduciary fund financial statements can be found on pages 33 and 34 of this report.

Budgetary Comparisons. The County adopts an annual appropriated budget for all of its governmental funds. Budget to actual comparisons for each of the funds are provided in schedules elsewhere in this report.

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 36 through 49 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Budgetary comparison statements have been provided for general and major special revenue funds on pages 51 and 52. The combining statements, nonmajor fund schedules, and capital projects fund statement referred to earlier are presented following the notes to the required supplementary information and can be found on pages 56 through 69 of this report. The combining statement of changes in assets and liabilities in connection with the Fiduciary Funds can be found on pages 71 and 72 of this report.

County-Wide Financial Analysis

Net Position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of December 31, 2021, the County's assets exceeded liabilities and deferred inflows of resources by $116,289,303. Table 1 provides a summary of the County's governmental net position for 2021.

Table 1
Governmental Net Position
As of December 31,

	Governmental activities	
	2021	2020
Current and other assets	$ 46,692,596	$ 49,108,644
Capital assets	92,235,748	90,082,910
Total assets	138,928,344	139,191,554
Current and Other liabilities	4,763,865	3,578,749
Long-term liabilities outstanding	5,231,014	5,372,033
Total liabilities	9,994,879	8,950,782
Deferred inflows of resources	12,644,162	13,196,436
Net investment in capital assets	85,130,030	87,979,840
Restricted	10,911,017	12,555,085
Unrestricted	20,248,256	16,509,411
Total net position	$ 116,289,303	$ 117,044,336

A significant portion of the County's net position (73.2%) reflects its investment in capital assets. These assets include land, buildings, equipment, vehicles, software, improvements, infrastructure, sewer capacity, water rights, and storage rights. These capital assets are used to provide services to residents; consequently, they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Another major portion of Clear Creek County's net position (17.4%) represents unrestricted net position of $20,248,256 which may be used to meet the County's ongoing obligations to residents and creditors. An additional $10,911,017 of the County's net position (9.4%) represents resources that are subject to external restrictions on how they may be used. Included in this category is the Colorado Constitution, Article X, Section 20 emergency reserve of $834,522.

Changes in Net Position. Governmental activities decreased the County's net position by $755,033 in 2021.

Table 2 indicates the changes in net position for governmental activities in 2020 and 2021.

Table 2
Changes in Net Position
For Years Ended December 31,

	Governmental activities	
	2021	2020
Program revenues:		
Charges for services	$ 4,971,103	$ 4,303,835
Operating grants and contributions	8,272,381	8,187,364
Capital grants and contributions	4,169,669	518,137
General revenues:		
Property taxes	13,183,494	13,755,290
Other taxes	5,503,216	4,497,289
Other revenue	572,672	891,465
Total revenue	36,672,535	32,153,380
Expenses:		
General government	9,217,584	10,184,001
Public safety	13,525,077	13,746,559
Highways and streets	7,728,411	7,658,922
Sanitation	398,980	379,241
Health and human services	5,207,066	4,532,642
Economic development	816,002	871,777
Culture and recreation	384,589	402,125
Interest on long-term debt	149,859	43,106
Total expenses	37,427,568	37,818,373
Increase (decrease) in net position	(755,033)	(5,664,993)
Net position, Jan 1	117,044,336	122,709,329
Net position, Dec 31	$ 116,289,303	$117,044,336

Governmental Activities. In 2021 the County's net position decreased by $755,033. Key elements of 2021 activity are as follows:

- Total revenues were $36,672,535, an increase of $4,519,155 (14.1%) over revenues in 2020.

- Property taxes decreased $571,796 (-4.2%) due to reduced tax revenues received from the Henderson Mine. Mine management has indicated that it will continue production at reduced levels through 2039. Sales taxes increased $819,172 from 2020 by 26.3%, lodging taxes ($430,878) increased 81.9%. Investment earnings at $156,760 decreased from 2020 by 35.3%.

- Program revenues increased $4,403,817 (33.9%) compared to 2020. The largest increase was in capital grants, the result of State funding of capital projects. The County received funding for construction of the Clear Creek County Collaborative Care Center and design and construction of the Peaks to Plains Trail.

- Operating expenses totaled $37,427,568, a decrease of $390,805 (-1.0%) from the previous year. Components of this change include a decrease in General Government of $966,417 (-9.5%) and an increase in Health and Human Services of $67,424 (14.9%). The decrease in general government spending is attributable to COVID-19 grant reimbursements provided in 2020 that were not provided in 2021. Higher expenses in Health and Human Services were due to increases in personnel costs, and work related to COVID-19 testing and vaccinations.

Financial Analysis of the County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds Overview: The focus of County governmental funds is to provide information on near-term inflows, outflows, as well as, available spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The combined ending fund balance of the County governmental funds is $28,947,904 at December 31, 2021. Unassigned fund balance is $18,509,980 (63.9%) and is available for spending at the County's discretion. Unassigned fund balance serves as a measure of current available financial resources. The remainder of fund balance is not available for discretionary spending because it has already been constrained as follows: $87 is nonspendable as the related assets are reported as prepaid assets; $10,355,792 is restricted for spending only on specific programs or projects funded by restricted revenues; and $82,045 is committed to specific purposes according to limitations imposed by the Board of County Commissioners. Additional information on the County's fund balances can be found in Note 5 of the financial statements.

The County reports three major governmental funds:

1. General Fund. This is the primary operating fund of the Clear Creek County Government. It accounts for many of the County's core services, such as law enforcement, land use planning, administration, treasurer, property assessment, and records and elections. The General Fund total fund balance was $20,163,520 as of December 31, 2021. Of this amount, $19,369,745 is unassigned and available for discretionary spending. The remaining portion of $793,775 is nonspendable, restricted, or committed.

The 2021 General Fund overall fund balance increased $107,519 from the previous year. Contributing factors to this include:

- General Fund revenue increased $2,168,622 or 11.5%, from 2020. The primary driver of this increase is sales tax of $452,668 (27.5%) and an increase in intergovernmental revenue of $1,869,928 (77.5%). Remittances from online retailers led to the increase in sales tax in 2021 and intergovernmental revenue increased due to ARPA (American Recovery Plan Act) grant funding.

- General Fund expenditures decreased $1,096,956 or -4.9% from 2020, primarily due to a decrease in spending on camera and digital equipment and a decrease in benefits expense.

In 2021 the General Fund transferred $553,750 to the Public Health Fund to subsidize operations, $450,000 to the Capital Projects Fund to support capital projects underway, and $7,100 to the Housing Authority Fund for funding housing projects. The General Fund received a transfer of $1,100,000 from the Ambulance Sales Tax Fund to cover Emergency Medical Services operating losses for 2021.

As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. Total fund balance at the end of the year represents 94.4% of total 2021 expenditures before other financing uses. This compares to 89.3% for 2020. The unassigned fund balance at the end of the year represents 90.7% of total 2021 expenditures before other financing sources compared to 76.7% in 2020

2. *Road and Bridge Fund.* The Road and Bridge Fund is mandated by State Statute. The fund records costs related to County road and bridge construction and maintenance. Fund balance in the Road and Bridge Fund is $4,674,283 at the end of 2021. Fund balance increased $804,035 from the previous year. Total fund balance represents 116.4% of 2021 expenditures before other financing uses.

- Road and Bridge revenue decreased slightly, $18,590 (-0.4%), from the prior year primarily related to a decrease in property tax.

- Road and Bridge expenditures increased slightly, $12,628 (0.3%), from the prior year. This change is related to the combination of a decrease in benefits expense, $159,798 (-9.5%), and an increase in capital outlay, $163,310 (14.7%).

The increase in the fund balance is attributable to capital lease proceeds for the purchase of heavy equipment.

3. *Capital Projects Fund:* The Capital Projects Fund accounts for long-term capital activity related to governmental funds other than the Road and Bridge fund. The Capital Projects Fund has a deficit in unassigned fund balance at the end of 2021, and decreased $5,565,706 (-118.3%), from the prior year. The deficit exists due to the timing of grant reimbursements for the Peaks to Plains project. and is expected to be eliminated by mid-2022.

General Fund Budgetary Highlights

General Fund revenues were greater than budgetary estimates and General Fund expenditures were less than appropriations. Intergovernmental Revenue exceeded budgetary estimates primarily related to ARPA (American Recovery Plan Act) grant funds received to assist state and local governments in their continued response to the COVID-19 pandemic. General Fund expenditures were less than appropriations due to lower than anticipated benefits expense. Actual revenue and expenditures resulted in a favorable variance in fund balance of $3,018,726.

Additional information is found in the Required Supplementary Information Section of this report.

Capital Assets

Clear Creek County's investment in capital assets from governmental activities as of December 31, 2021 totals $92,235,748. This investment includes all land, buildings, equipment, vehicles, software, improvements, infrastructure, sewer capacity, water rights, and storage rights. Capital assets increased $2,152,838 (2.4%) from 2020.

Major capital asset events during the current fiscal year included the following:

- Completion of the Clear Creek County Health and Wellness Center. The total cost of land, development, design and construction was $8.4M of which the County expended $4,754,377 in 2021.

- Open space acquisition, the purchase of the Douglas Mountain Ranch property, capitalized in the amount of $211,494

- Vehicle purchases capitalized in 2021 totaled $883,759 and include three patrol vehicles, two plow trucks, one water truck, and a refurbished ambulance.

Additional information on the County's capital assets can be found in Note 4 of the financial statements. Table 3 provides a summary of capital assets by category.

Table 3
Capital Assets (net of depreciation)
As of December 31,

	Governmental activities	
	2021	2020
Construction in progress	$ 3,589,798	$ 3,083,052
Land and easements	10,667,450	10,475,956
Sewer capacity	625,356	623,356
Storage rights	634,834	634,834
Water rights	1,140,171	1,140,171
Buildings	11,702,413	5,448,131
Equipment	3,960,629	4,234,006
Improvements	3,655,103	4,565,477
Infrastructure	52,988,233	57,114,748
Software	183,605	27,825
Vehicles	3,088,156	2,733,354
Total	$ 92,235,748	$ 90,080,910

Long-Term Debt

The County's long-term debt decreased $44,494 from the prior year. At December 31, 2021 the County had three capital leases, one ($277,382 principal outstanding) is for the 2017 financing of energy efficiency equipment and improvements to County buildings, one ($5,100,000 principal outstanding) is for the financing of the new Health Clinic building construction, and one ($528,035 principal outstanding) is for the financing of heavy equipment in the Road and Bridge Fund. More information regarding the County's long-term debt can be found in Note 7 of the financial statements.

Other Matters

The following factors are expected to have a significant effect on the County's financial position or results of operations and were considered in development of the 2021 budget:

- The Coronavirus Pandemic required significant changes to the spending of various funds including Human Services and the Public Health funds. It also led to a notable increase in intergovernmental revenue to cover some of the increased cost of the pandemic on the County.

- The County may experience changes in economic factors related to tourism, mining, and business development. The County's tourism industry is expected to have moderate growth. Property valuations for mining production of minerals are dependent on the world market prices and demand.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. For questions concerning any of the information provided in this report or for additional financial information contact the County Finance Department, P.O. Box 2000, Georgetown, CO 80444.

Basic Financial Statements

Clear Creek County, Colorado
Statement of Net Position
December 31, 2021

	Governmental Activities
Assets	
Cash and investments	$ 28,922,736
Receivables:	
Taxes	12,644,162
Accounts (net of allowance)	579,717
Due from other governments	3,405,000
Due from fiduciary funds	99,400
Prepaid expense	87
Restricted cash and investments	1,041,494
Capital assets, not depreciated	16,657,609
Capital asset, net of accumulated depreciation	75,578,139
Total Assets	138,928,344
Liabilities	
Accounts payable	2,303,126
Retainage payable	123,190
Accrued liabilities	747,691
Due to other governments	2,088
Accrued interest payable	32,419
Noncurrent liabilities:	
Due within one year	1,555,351
Due in more than one year	5,231,014
Total Liabilities	9,994,879
Deferred Inflows of Resources	
Deferred revenue - property taxes	12,644,162
Total Deferred Inflows of Resources	12,644,162
Net Position	
Net investment in capital assets	85,130,030
Restricted for:	
Emergency reserves	834,522
Culture and recreation	1,736,643
Highways and streets	5,229,508
Health and human services	468,533
Economic development	135,422
Public safety	1,452,433
Debt service	1,053,956
Unrestricted	20,248,256
Total Net Position	$ 116,289,303

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

Clear Creek County, Colorado
Statement of Activities
For the year ended December 31, 2021

Function/Progam	Expenses	Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Net Revenue (Expense) and Changes in Net Position Total
Governmental:					
General government	$ 9,217,584	$ 1,526,652	$ 2,479,046	$ 69,264	$ (5,142,622)
Public safety	13,525,077	2,943,072	345,699	152,226	(10,084,080)
Highways and streets	7,728,411	40,175	1,093,070	-	(6,595,166)
Sanitation	398,980	334,117	-	-	(64,863)
Health and human services	5,207,066	53,487	4,130,205	1,939,759	916,385
Economic development	816,002	-	174,000	-	(642,002)
Culture and recreation	384,589	73,600	50,361	2,008,420	1,747,792
Interest on long-term debt	149,859	-	-	-	(149,859)
Total	37,427,568	4,971,103	8,272,381	4,169,669	(20,014,415)
		General Revenues			
		Property taxes			13,183,494
		Sales taxes			3,938,958
		Lodging taxes			430,878
		Other taxes			1,133,380
		Investment earnings			156,760
		Gain on sale of capital assets			55,810
		Miscellaneous			360,102
		Total General Revenues			19,259,382
		Change in Net Position			(755,033)
		Net Position, Beginning of Year			117,044,336
		Net Position, End of Year			$ 116,289,303

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

Clear Creek County, Colorado
Balance Sheet - Governmental Funds
December 31, 2021

	General Fund	Road and Bridge Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash and investments	$ 20,561,645	$ 4,587,389	$ 242,487	$ 3,531,215	$ 28,922,736
Receivables:					
Taxes	9,296,335	1,942,649	-	1,405,178	12,644,162
Accounts (net of allowance)	502,719	-	47	76,951	579,717
Due from other governments	937,654	362,996	1,379,481	724,869	3,405,000
Due from other funds	418,030	211,137	33,537	202,678	865,382
Prepaid items	87	-	-	-	87
Restricted cash and investments	7,460	-	-	1,034,034	1,041,494
Total Assets	31,723,930	7,104,171	1,655,552	6,974,925	47,458,578
Liabilities					
Accounts payable	841,512	112,067	1,160,550	188,997	2,303,126
Retainage payable	-	11,802	111,388	-	123,190
Accrued liabilities	686,442	25,624	-	35,625	747,691
Due to other governments	2,088	-	-	-	2,088
Due to other funds	387,896	56,338	683	321,065	765,982
Total Liabilities	1,917,938	205,831	1,272,621	545,687	3,942,077
Deferred Inflows of Resources					
Deferred revenue - property taxes	9,296,335	1,942,649	-	1,405,178	12,644,162
Unavailable revenues	346,138	281,407	1,242,696	54,194	1,924,435
Total Deferred Inflows	9,642,473	2,224,056	1,242,696	1,459,372	14,568,597
Fund Balances					
Nonspendable	87	-	-	-	87
Restricted	793,688	4,674,283	-	4,887,821	10,355,792
Committed	-	-	-	82,045	82,045
Unassigned	19,369,745	-	(859,765)	-	18,509,980
Total Fund Balances	20,163,520	4,674,283	(859,765)	4,969,866	28,947,904
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 31,723,931	$ 7,104,170	$ 1,655,552	$ 6,974,925	$ 47,458,578

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

Clear Creek County, Colorado
Reconciliation of Total Governmental Funds Balances to Statement of Net Position
December 31, 2021

Total Fund Balances - Governmental Funds		$ 28,947,904
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental acitivities are not current financial resources and, therefore, are not reported in the fund financial statements, but are reported in the governmental activities of the statement of net position.		
Governmental captial assets	162,197,256	
Less: Accumulated depreciation	(69,961,508)	92,235,748
Other long-term assets that are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		1,924,435
Long-term liabilities such as compensated absences and capital leases are not due and payable in the current period and are not included in the fund financial statements but are in the governmental acitivities in the statement of net position.		(6,818,784)
Total Net Position - Governmental Activities		$ 116,289,303

Clear Creek County, Colorado
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the year ended December 31, 2021

	General	Road and Bridge	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes:					
Property	$ 9,615,829	$ 2,009,992	$ -	$ 1,557,673	$ 13,183,494
Sales	2,354,932	-	-	1,584,026	3,938,958
Lodging	-	-	-	430,878	430,878
Other taxes	111,776	921,895	-	99,709	1,133,380
Intergovernmental	4,179,376	1,209,605	581,675	5,387,963	11,358,619
Licenses and permits	430,128	14,290	-	45,567	489,985
Charges for services	3,859,424	25,885	-	497,925	4,383,234
Fines and forfeitures	97,884	-	-	-	97,884
Investment earnings	137,905	-	-	18,855	156,760
Contributions and donations	11,622	-	-	1,233,546	1,245,168
Other	245,612	230	555	95,841	342,238
Total Revenues	21,044,488	4,181,897	582,230	10,951,983	36,760,598
Expenditures					
Current:					
General government	8,126,502	-	3,389	28,036	8,157,927
Public safety	11,341,564	-	-	1,450,957	12,792,521
Highways and streets	-	3,066,814	-	-	3,066,814
Sanitation	344,251	-	-	-	344,251
Health and human services	-	-	-	4,968,212	4,968,212
Economic development	413,217	-	-	391,179	804,396
Culture and recreation	200,726	-	-	147,686	348,412
Debt service:					
Principal	72,529	27,190	-	500,000	599,719
Interest	6,002	2,516	-	141,341	149,859
Capital outlay:					
General government	480,420	-	46,808	-	527,228
Public safety	370,717	-	-	-	370,717
Highways and streets	-	917,818	259,777	-	1,177,595
Health and human services	-	-	4,754,377	-	4,754,377
Culture and recreation	-	-	2,308,585	200,000	2,508,585
Total Expenditures	21,355,928	4,014,338	7,372,936	7,827,411	40,570,613
Excess (Deficiency) of Revenues Over (Under) Expenditures	(311,440)	167,559	(6,790,706)	3,124,572	(3,810,015)
Other Financing Sources (Uses)					
Transfers in	1,100,000	50,000	1,225,000	560,850	2,935,850
Issuance of Capital Lease	-	555,225	-	-	555,225
Transfers out	(1,010,850)	-	-	(1,925,000)	(2,935,850)
Sale of assets	329,809	31,251	-	-	361,060
Total Other Financing Sources (Uses)	418,959	636,476	1,225,000	(1,364,150)	916,285
Net Change in Fund Balance	107,519	804,035	(5,565,706)	1,760,422	(2,893,730)
Fund Balance - Beginning	20,056,001	3,870,248	4,705,941	3,209,444	31,841,634
Fund Balance - Ending	$ 20,163,520	$ 4,674,283	$ (859,765)	$ 4,969,866	$ 28,947,904

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

Clear Creek County, Colorado

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the year ended December 31, 2021

Net Change in Fund Balances - Governmental Funds		$ (2,893,730)
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in the governmental funds as expenditures. However, in the statement of acitivities, the cost of those assets is allocated over their esstimated useful lives and reported as depreciation expense.		
Capital outlay capitalized	9,118,116	
Depreciation	(6,396,973)	2,721,143
The net effect of various miscellaneous transactions involving capital assets (i.e. dispositions, adjustments) is to decrease net position.		(568,305)
The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on the statement of activities.		(555,225)
Under the modified accrual basis of accounting used in the governmental funds, revenues are recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, revenues are reported when earned regardless of availability.		(143,873)
The repayment of principal on long-term debt consumes the current financial resources of the governmental funds. This transaction has no effect on the statement of activities		599,719
Under the modificed accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activites, expenses and liablities are reported regardless of when financial resources are available.		
Adjustment to compensated absences	82,127	
Change in accrued interest	3,111	85,238
Total Net Position - Governmental Activities		$ (755,033)

Clear Creek County, Colorado
Statement of Fiduciary Net Position
December 31, 2021

	Custodial Funds
Assets	
Cash and investments	$ 2,413,382
Receivables:	
Accounts receivable	43,709
Taxes for other governments	13,032,857
Total Assets	15,489,948
Liabilities	
Accounts payable	266,359
Due to other funds	2,070,676
Due to other governments	99,400
Total Liabilities	2,436,435
Deferred Inflows of Resources	
Unavailable revenue - property tax	13,032,857
Total Deferred Inflows of Resources	13,032,857
Net Position	
Restricted for other entities	$ 20,656

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

Clear Creek County, Colorado
Statement of Changes in Fiduciary Net Position
For the year ended December 31, 2021

	Custodial Funds
Additions	
Tax collections for other governments	$ 11,256,290
County clerk and recorder collections	3,917,000
Deposits for trust accounts	70,597
Deposits from inmates	166,058
Total Additions	15,409,945
Deductions	
Payments of taxes to other governments	11,256,290
County clerk and recorder payments to other governments	3,917,000
Payments out of trust accounts	67,393
Payments on behalf of inmates	166,055
Total Deductions	15,406,738
Net Increase in Fiduciary Net Position	3,207
Net Positions, Beginning of Year	17,449
Net Positions, End of Year	$ 20,656

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

Notes to the Basic Financial Statements

1. Summary of Significant Accounting Policies

Reporting Entity – The Clear Creek County, Colorado (the County), was established in 1861as a political subdivision of the State of Colorado. The County is governed by an elected three-member Board of County Commissioners. There are also six other elected officials of Clear Creek County (Assessor, Clerk and Recorder, Coroner, Sheriff, Surveyor and Treasurer). The County operates under an elected commissioner form of government, and provides the full range of services contemplated by statute. These include general government functions, public safety, health, human services, public improvements, road and bridge operations, land use planning and zoning, and general administrative services.

The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

Blended Component Units – The definition of the reporting entity is based primarily on financial accountability. The County is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if County officials appoint a voting majority of the organization's governing body and either it is 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. The County may also be financially accountable for organizations that are fiscally dependent on it. The following organization is blended into the accompanying financial statements: Clear Creek County Emergency Services General Improvement District (the District).

The District was created to provide emergency response to fire, medical, and other emergencies in certain areas of unincorporated Clear Creek County. The Board of County Commissioners is also the District's Board of Directors and the County has operational responsibility for the District. Since 1999, the District has participated in an intergovernmental agreement with the municipalities in the County to form the Clear Creek Fire Authority. The District makes contractual payments to the Fire Authority to provide fire protection to the District. The operations of the District are reported in the Emergency Services District Fund, a Special Revenue Fund.

Joint Ventures – In 2008, the County and the City of Black Hawk acquired the Green Lake Reservoir located in Clear Creek County. The County obtained a 10/27th undivided joint interest. The County and the City share the storage capacity, and the maintenance and operational costs. The County has recorded its share of the operational costs in the General Fund. Financial statements are not issued for Green Lake Reservoir.

Related Organizations – The Board is responsible for appointing board members for other organizations; however, the commissioners' accountability does not extend beyond those appointments. The commissioners themselves may serve on other organizations' boards and provide some financial and operational influence, but they do not serve in a controlling capacity. These organizations are not included as component units of the County; however, any financial support and obligations of the County related to these organizations are reported in the County's financial statements.

Government-Wide and Fund Financial Statements – The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which consist of the fund balance sheet and the statement of revenues, expenditures, and changes in fund balance. The fund financial statements are presented which provide a focus on current resources and budgetary requirements. The government-wide focus is more

on the sustainability of the County as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Government-Wide Financial Statements – The statement of net position and the statement of activities display information about the County as a whole. In the government-wide statement of net position, the governmental activities column is presented. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided.

The government-wide statement of activities reflects both the direct expenses and net cost of each function of the County's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for goods or services offered by the program. Grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program are included in operating grants and contributions, or capital grants and contributions. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions.

Fund Financial Statements – The financial transactions of the County are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Separate statements for each fund category—governmental and fiduciary—are presented. The emphasis of fund financial statements is on the major governmental funds. All remaining governmental funds are aggregated and presented as nonmajor funds.

Measurement Focus and Basis of Accounting

Government-wide and Fiduciary Fund Financial Statements – The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been satisfied. The fiduciary fund financial statements are reported using the accrual basis of accounting.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Taxes, intergovernmental revenue, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting.

Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. When both restricted and unrestricted resources are available for a specific use, it is the County's policy to use restricted resources first, and then unrestricted resources as they are needed.

The County reports the following major governmental funds:

General Fund: The General Fund is the general operating fund of the County which accounts for all financial resources that are not accounted for in other funds. Operations of the County such as public safety, planning and zoning, property valuation, tax collection and distribution, vehicle licensing, County administration, and other activities financed from taxes and general revenues are reflected in this fund.

Road and Bridge Fund: This fund records resources and expenditures related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a Road and Bridge Fund of which a portion of road and bridge property taxes is allocated to cities and towns for use in their road and street activities. Other significant resources in the fund include State and Federal shared revenue for road maintenance.

Capital Projects Fund: This fund accounts for capital project related activity of the County. This fund is funded by capital grants and contributions, and proceeds from issuance of debt as applicable.

The County also reports the following Fiduciary fund type:

Custodial Funds: The County's fiduciary funds are custodial in nature and are used to account for assets held by the County in a fiduciary capacity for individuals, private organizations, or other governmental units. The County's fiduciary funds include a tax pass-through fund to account for taxes collected for and remitted to other taxing entities.

County Treasurer: The County Treasurer collects the County's taxes and taxes for other entities within the County during the ensuing calendar year. The collection and remittance of taxes for other entities is accounted for in an agency fund.

County Clerk: The County Clerk collects funds for motor vehicle registration and remits the fees monthly to the Colorado Department of Revenue.

Public Trustee: The Public Trustee collects funds on behalf of Public Trustee sales as a result of a foreclosure action. The deposits collected from the law firms to process these foreclosures are expensed for advertising, recording, postage and other costs related to the foreclosure. If there are over bids from the Public Trustee auction the Public Trustee follows statute to find the true owner of those funds.

Inmate Funds: Upon jail admission cash carried by an inmate is put into an inmate account. Additional deposits can be made into this account. The inmate may use the funds for expenditures during their jail stay. Upon release the remaining funds are returned to the inmate.

Assets, Liabilities, Deferred Inflows of resources, and Net Position or Fund Balance

Cash and Investments: The Clear Creek County Treasurer maintains a cash and investment pool that is available for use by all County funds except for certain custodial funds. Each fund's portion of this pool is displayed as "cash and investments." The amount of interest gained through secured investments is credited to the County's General Fund, Emergency Telephone Fund, Capital Improvement Fund, Open Space Fund, Conservation Trust Fund, and the Emergency Services District Fund.

Property Taxes: Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied during December and are payable either in two installments due the last day of February and June 15th or in full on April 30 of the following year. The bill becomes delinquent on March 1, May 1, and June 16 and penalties and interest may be assessed by the County. The County, through the Clear Creek County Treasurer, bills and collects its own property taxes as well as property taxes of all

other taxing authorities within the County. The County also reports a deferred inflow for property taxes receivable that are levied for the subsequent year's funding.

Interfund Transactions: During the course of operations, numerous transactions occur between individual funds. The resulting receivables and payables are classified on the balance sheet as "due from other funds" and "due to other funds" because they are short-term in nature.

Receivables

Receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. The estimated uncollectible portion of the ambulance trade receivables is 46.8%.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the end of the fiscal year are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. The expenditure will be appropriately recognized using the consumption method, in the benefitting period.

Capital Assets

Capital assets, which include land, buildings, equipment, intangibles, and current infrastructure assets (e.g., roads, bridges and similar items added since 1980), are reported in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the acquisition value on the date of donation.

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

Capital assets are depreciated over the remaining useful lives of the related capital assets. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50 years	Vehicles	5-10 years
Improvements	10-20 years	Infrastructure	10-40 years
Equipment	5-10 years	Software	3-5 years

Unearned Revenue

Unearned revenues include grants that have been collected but the corresponding expenditures have not been incurred, and fees received in advance.

Compensated Absences

County employees accumulate vacation benefits depending on length of service. In the event of retirement or termination, an employee is paid 100% of accumulated vacation pay. The accumulated amount may not exceed up to two times the normal annual accrual rate. The liability for these amounts is reported in the government-wide financial statements when earned and reported in the governmental funds when due.

Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. In the fund financial statements, governmental funds recognize the face amount of debt issued as other financing sources.

Deferred Inflows of Resources

Deferred inflows of resources represent 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. Property tax revenue is considered a deferred inflow of resources in the year the taxes represent an enforceable lien on property and are measurable, and are recognized as revenue in the period they are collected.

Some items are considered deferred inflows of resources under the modified accrual basis of accounting and are only reported in the governmental funds. Included in the items that qualify for reporting in this category are unavailable revenue from Emergency Medical Services receivables, Federal Forest Reserve distribution, and State, Federal funding for infrastructure repairs due to 2013 flooding and CARES Act funding. These receivables are recognized as revenue in the period the revenue becomes available.

Net Position

In the government-wide financial statements, net position is restricted when constraints placed on the use of resources are externally imposed.

Fund Balances (See Note 5)

In the fund financial statements, the following classifications describe the relative strength of the spending constraints.

Nonspendable Fund Balance: The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid items) or is legally or contractually required to be maintained intact.

Restricted Fund Balance: The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors or bondholders), constitutional provisions or enabling legislation.

Committed Fund Balance: The portion of fund balance constrained for specific purposes according to limitations imposed by the County's highest level of decision-making authority, the Board of County Commissioners, prior to the end of the current fiscal year. The constraint may be removed or changed only by resolution approved by the Board of County Commissioners.

Assigned Fund Balance: The portion of fund balance set aside for planned or intended purposes. The intended use is expressed by the Board of County Commissioners through an informal action. Assigned fund balances in special revenue funds will also include any remaining fund balance that is not restricted or committed. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that particular fund.

Unassigned Fund Balance: The residual portion of fund balance that does not meet any of the above criteria. The County will only report a positive unassigned fund balance in the General Fund.

If both restricted and unrestricted amounts of fund balance are available for use when an expenditure is incurred, it is County policy to use restricted amounts first. Unrestricted fund balance will be used in the following order; committed, assigned and unassigned.

The County has determined to maintain a portion of fund balance as working capital. This amount will be equal to the following percentages of the fund's current year operating budgets: General Fund, 30%; Road and Bridge Fund, 20%; Emergency Telephone Fund, 20%; Open Space Trust Fund, 20%; Public Health Fund, 15%; and the Human Services Fund, 4.75%.

Welfare Reform

Conversion to an electronic benefit transfer (EBT) system through the State occurred July 1, 1997 pursuant to C.R.S. 26-1-122(2)(a) and 26-2-104. The method of payments to recipients and service providers changed from a paper warrant system to an electronic debit card system or direct deposits. These electronic payments are processed by a State contractor, Citibank. EBT reduces or eliminates county expenditures for the TANF, Colorado Works/Jobs, AND, SNAP, OAP AB, LEAP, Child Care, and Child Welfare programs. The State of Colorado assumes much of the internal control responsibility of these programs that are often paid on behalf of the County. The County reports all activity of the EBTs in the Human Services Fund and recognizes 100% of the payments and revenues on behalf of the County.

New Accounting Standards

In the preparation of these financial statements, the County adopted GASB Statement No. 98 – the Annual Comprehensive Financial Report. This statement establishes the term annual comprehensive financial report and its acronym ACFR. This GASB did not require a change of reporting to current or prior periods.

2. Cash and Investments

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2021, the County's deposits had a carrying amount of $9,898,771 and a bank balance of $10,194,785. Of the bank balance, $9,232,243 was uninsured and collateralized with securities held by the financial institution and covered by eligible collateral as determined by the PDPA.

Investments

The County is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following:

- Obligations of the United States and certain U.S. Government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptance of certain banks

- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

The County's investment policy follows State statutes, with the exception of some additional limits on investment maturities. State statutes do not address custodial risk. The County had the following investments as of December 31, 2021:

Investment Type	S&P/Moody Ratings	< 1 Year
Local government investment pools	AAAm	$ 22,478,842

Local Government Investment Pools

At December 31, 2021, the County had $8,589,285 and $13,889,557, respectively, invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) and Colorado Surplus Asset Fund Trust (CSAFE). These pools are investment vehicles established by State statute for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7. COLOTRUST amounts are measured at net asset value per share, with each share valued at $1. CSAFE amounts are held at amortized cost, which approximates fair value. The pools are both rated AAAm by Standard and Poor's. Investments of the pools are limited to those allowed by State statutes. The investments do not have any unfunded commitments, redemption restrictions or redemption notice periods. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the participating governments.

Interest Rate Risk - The County's investment policy limits deposit and investment maturities. Forty percent of all funds invested must have immediate access on a daily basis. Investments shall be limited to maturities not exceeding three years.

Credit Risk - The County's investment policy and State statutes limit investments in money market funds to those with a constant share price, with a maximum remaining maturity in accordance with the Securities and Exchange Commission's Rule 2a-7 and either have assets of one billion dollars or the highest rating issued by one or more nationally recognized statistical rating organizations.

Concentration of Credit Risk - State statutes do not limit the amount the County may invest in one issuer, except for corporate securities. It is the County's policy to diversify cash and investments to minimize the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities.

3. Interfund Transactions

Transactions between the various funds of the County can result in receivables and payables at year-end. Interfund receivable and payable balances at December 31, 2021 were:

	Due To				
Due From	General	Road and Bridge	Capital Projects	Other Governmental	Total
General Fund	$ -	$ 157,133	$ 33,537	$ 197,225	$ 387,895
Road and Bridge	56,339	-	-	-	56,339
Open Space	1,275	-	-	-	1,275
Ambulance Sales Tax	286,867	-	-	-	286,867
Human Services	19,990	43	-	-	20,033
Public Health	12,528	362	-	-	12,890
Health Clinic-Debt Service	683	-	-	-	683
Custodial Funds	40,349	53,599	-	5,452	99,400
	$ 418,031	$ 211,137	$ 33,537	$ 202,677	$ 865,382

During the course of normal operations, the County transfers resources between funds to finance various programs reported in other funds. Transfers between funds during the year ended December 31, 2021 were:

	Transfers Out				
Transfers In	General	Capital Improvement	Health Clinic Debt Service	Ambulance Sales Tax	Total
General Fund	$ -	$ -	$ -	$ 1,100,000	$1,100,000
Road and Bridge	-	50,000	-	-	50,000
Housing	7,100	-	-	-	7,100
Capital Projects	450,000	-	775,000	-	1,225,000
Public Health	553,750	-	-	-	553,750
Total	$ 1,010,850	$ 50,000	$ 775,000	$ 1,100,000	$2,935,850

The transfer from the General Fund to the Housing Authority Fund and the Capital Projects Fund provided resources for a County housing project and other capital projects. The annual operating programs of the Clear Creek Environmental and Public Health Agency were in part funded by the transfer from the General Fund to the Public Health Fund. The transfer from the Capital Improvement Trust Fund to the Road and Bridge Fund provided funding for a portion of capital road improvements and project costs. The transfer from the Health Clinic Debt Service Fund to the Capital Projects Fund was for the purpose of funding related capital projects. The General fund received a transfer from the Ambulance Sales Tax Fund to cover the annual cost of providing emergency medical services in the County.

4. Capital Assets

Capital asset activity for the year ended December 31, 2021, was as follows:

	Beginning Balances	Additions & Transfers	Deletions & Transfers	Ending Balances
Non Depreciable Assets				
Construction in Progress	$ 3,083,052	$ 2,799,017	$ (2,292,271)	$ 3,589,798
Land and Easements	10,475,956	211,494	(20,000)	10,667,450
Sewer Capacity	625,356	-	-	625,356
Storage Rights	634,834	-	-	634,834
Water Rights	1,140,171	-	-	1,140,171
Total Non Depreciable Capital Assets	15,959,369	3,010,511	(2,312,271)	16,657,609
Depreciable Assets				
Buildings	9,471,322	6,557,436	(180,000)	15,848,758
Equipment	9,794,979	333,606	-	10,128,585
Improvements	12,202,412	-	(202,654)	11,999,758
Infrastructure	99,246,664	227,128	-	99,473,792
Software	357,511	165,335	-	522,846
Vehicles	6,985,056	883,759	(302,907)	7,565,908
Total Depreciable Capital Assets	138,057,944	8,167,264	(685,561)	145,539,647
Less: Accumulated Depreciation				
Buildings	4,023,191	163,890	(40,735)	4,146,346
Equipment	5,560,973	606,982	-	6,167,955
Improvements	7,636,935	776,347	(68,627)	8,344,655
Infrastructure	42,131,916	4,353,643	-	46,485,559
Software	329,686	9,555	-	339,241
Vehicles	4,251,702	486,556	(260,506)	4,477,752
Total Accumulated Depreciation	63,934,403	6,396,973	(369,868)	69,961,508
Total Depreciable Capital Assets, Net	74,123,541	1,770,291	(315,693)	75,578,139
Total Governmental Activities Capital Assets, Net	$ 90,082,910	$ 4,780,802	$ (2,627,964)	$ 92,235,748

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

Governmental Acitivities	Amount
General Government	$ 1,072,027
Public Safety	792,266
Highways and Streets	4,440,198
Sanitation	54,729
Economic Development	11,606
Culture and Recreation	26,147
Total Depreciation Expense	$ 6,396,973

5. Fund Balances

The specific purposes for each fund balance classification on the balance sheet are detailed in the table below.

	General Fund	Road and Bridge	Capital Projects	Nonmajor Governmental	Total
Nonspendable					
Prepaid amounts	$ 86	$ -	$ -	$ -	$ 86
Restricted					
Emergency reserves	793,688	-	-	40,834	834,522
Culture and recreation	-	-	-	1,736,643	1,736,643
Highways and streets	-	4,674,283	-	-	4,674,283
Health and human services	-	-	-	468,533	468,533
Economic development	-	-	-	135,422	135,422
Public safety	-	-	-	1,452,433	1,452,433
Debt service	-	-	-	1,053,956	1,053,956
Committed					
Highways and streets	-	-	-	66,183	66,183
Community development	-	-	-	15,862	15,862
Unassigned	19,369,746	-	(859,765)	-	18,509,981
	$ 20,163,520	$ 4,674,283	$ (859,765)	$ 4,969,866	$ 28,947,904

The Capital Projects Fund had a deficit in unassigned fund balance in 2021 of $859,765. The deficit exists due to the timing of grant reimbursements for the Peaks to Plains project; it is expected these grant reimbursements will eliminate this deficit by mid-2022.

6. Risk Management and Insurance

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The County participates in the County Workers' Compensation Pool (CWCP) and the Colorado Counties Casualty and Property Pool (CAPP) for these risks of loss.

In 1987, the County joined the CWCP, a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. The intergovernmental agreement of formation of CWCP provides that the pool will be financially self- sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self- insured retention, which is determined each policy year.

In 1986, the County joined the CAPP, a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

In 2013, the County established a self-funded health program for the purpose of paying claims for eligible County employees and their covered dependents. The County entered into an administrative services arrangement with Cigna whereby the County pays a separate amount for administrative costs and claim servicing fees. The County provides monthly funding for the payment of claims. At the end of the year, the County retains any money not spent on claims. The County has a recorded liability in this fund totaling $411,900 for outstanding reserves and estimated claims not yet reported at December 31, 2021.

7. Long-term Liabilities

During the year ended December 31, 2021, the following changes occurred in long-term liabilities:

Governmental Activities	Balance 12/31/2020	Additions	Payments	Balance 12/31/2021	Amounts Due in One Year
Capital Leases					
Energy Efficient Improvements	$ 299,911	$ -	$ 72,529	$ 227,382	$ 74,137
Health Clinic Building	5,600,000	-	500,000	5,100,000	510,000
Heavy Equipment	-	555,225	27,190	528,035	105,432
Total Capital Leases	5,899,911	555,225	599,719	5,855,417	689,569
Accrued Compensated Absences	1,013,075	858,489	940,616	930,948	865,782
Total Long-Term Obligations	$ 6,912,986	$ 1,413,714	$ 1,540,335	$ 6,786,365	$ 1,555,351

Compensated absences for governmental activities are expected to be liquidated through the following governmental funds:

General Fund	$ 709,108
Road and Bridge	105,113
Open Space	12,531
Human Services	57,479
Public Health	46,717
	$ 930,948

Capital Leases

The County has entered into lease agreements that qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception.

Energy Efficiency Equipment and Improvements – The County has a capital lease for energy efficiency equipment and improvements, dated October 30, 2016. This lease requires quarterly payments of $19,633 beginning in October 2017 through October 2024. The lease has an interest rate of 2.20%, is secured by the equipment, and repayment is from the General Fund.

Heavy Equipment - The County has a capital lease for heavy equipment, dated October 21, 2021. This lease requires monthly payments $9,901.91 beginning October 2021 through September 2026. The lease has an interest rate of 2.79%, is secured by the equipment, and repayment is from the Road and Bridge Fund.

Health Clinic Building – The County entered into a capital lease for the construction of a health clinic building, dated September 29, 2020. This lease requires one yearly payment of interest in April and one yearly payment of principal and interest in October, beginning in April 2021, and ending in

October 2030. The lease has an interest rate of 2.51%, is secured by the courthouse, and repayment is from the Health Clinic Debt Service Fund.

Future minimum lease payments for these capital leases are as are as follows:

Year Ending	Energy Efficiency Equipment			Health Clinic			Heavy Equipment		
December 31	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2022	$ 74,137	$ 4,394	$ 78,531	$ 510,000	$ 128,010	$ 638,010	$ 105,432	$ 13,391	$ 118,823
2023	75,782	2,749	78,531	525,000	115,209	640,209	108,412	10,411	118,823
2024	77,463	1,068	78,531	540,000	102,032	642,032	111,475	7,348	118,823
2025	-	-	-	550,000	88,478	638,478	114,626	4,197	118,823
2026	-	-	-	565,000	74,672	639,672	88,090	1,027	89,117
2027	-	-	-	580,000	60,491	640,491	-	-	-
2028	-	-	-	595,000	45,933	640,933	-	-	-
2029	-	-	-	610,000	30,998	640,998	-	-	-
2030	-	-	-	625,000	15,688	640,688	-	-	-
Total	$ 227,382	$ 8,211	$ 235,593	$ 5,100,000	$ 661,511	$ 5,761,511	$ 528,035	$ 36,374	$ 564,409

Assets acquired through capital leases are valued at the present value of minimum lease payments at the inception of the lease. The table below is an analysis of capital assets recorded under capital leases as of December 31, 2021.

	Governmental Activities
Buildings	$ 6,557,438
Equipment	548,802
Vehicles	555,225
Accumulated Depreciation	(186,024)
	$ 7,475,441

8. Commitments and Contingencies

Litigation – The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is expected that the resolution of these matters will not have a material adverse effect on the financial condition of the County.

Grants – The County has received revenues from various Federal and State grant programs, which are subject to final review and approval as to allowability with the respective grantor agencies. The County believes it compliant with the provisions of all applicable grant programs and that the disallowance of any expenditure would be immaterial.

Concentration of Risk – A substantial amount of the County's property tax revenues is received from The Henderson Mine. In April 2015, Freeport-McMoRan Inc., owner of the mine, said the mine would close in 10 years and anticipated lower annual production levels through 2020. In November 2015 a reduction in workforce of 160 was announced, this from a workforce of 600. The workforce reduction was completed in 2016. The resulting lower production and market value for molybdenum has resulted in decreased tax revenues for Clear Creek County. This has had a significant effect on the County's programs and activities. The County has implemented procedures to reduce services and contain costs. More recently, the mine estimates adequate reserves to maintain current production levels through 2039.

9. Retirement Systems

Pension – The County provides pension benefits for all of its full-time employees through a defined contribution plan administered by the Colorado County Officials and Employees Retirement Association (CCOERA). This is a qualified plan as defined by Internal Revenue Code Section 401(A) and Colorado Revised Statutes 24.54. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are required to participate in the plan upon the first payroll period following the date of hire. Both the employee and the County contribute an amount equal to 4% of compensation. Employees with fifteen years of service or more receive an additional 2% of compensation from the County. For the year ended December 31, 2021 employee contributions to this plan totaled $499,268 and the County recognized an expense of $550,883. The County's contributions for each employee (and income allocated to the employee's account) are vested at a rate of 0% at the end of year one, 33% at the end of year two, 67% at the end of year three, and 100% at the end of year four. Non-vested County contributions and earnings forfeited by employees who terminate employment are returned to the County. For the year ended December 31, 2021 forfeitures reduced the County's expense as shown above by $24,932. The County had no liability to the retirement plan at December 31, 2021. The Board of County Commissioners is authorized to amend the plan provisions, and determines the contributions made by the County.

Additionally, the County offers its employees a deferred compensation plan administered by CCOERA, created in accordance with Internal Revenue Code Section 457. The plan permits County employees 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. Participation in this plan is optional. 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. Employee contributions for the year ended December 31, 2021 totaled $329,333.

10. Related Party Transactions

The County Commissioners are on or appoint members to boards of various organizations in the region. In addition, joint ventures and joint operating agreements have created related party relationships. The Commissioners do not have a controlling interest in these organizations. The County made payments of the following amounts to these organizations in 2021:

	Amount
City of Black Hawk	$ 117,824
Clear Creek Economic Development Corporation	680,375
Clear Creek Tourism Board	387,268
Clear Creek Fire Authority	1,157,000
	$ 2,342,467

11. Tax Spending and Debt Limitations

On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20 (TABOR), which has several limitations, including revenue-raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment. However, the County has made certain interpretations of the amendment's language to determine its compliance.

On November 1995, Emergency Services District voters approved the retention by the District of all revenues generated and received in 1995 and subsequent years, notwithstanding the revenue and spending limits contained in the TABOR Amendment to the Colorado Constitution.

On November 1999, County voters approved the retention by the County of all revenues generated and received in 1999 and subsequent years, notwithstanding the revenue and spending limits contained in the TABOR Amendment to the Colorado Constitution.

In accordance with Article X, Section 20 of the Colorado Constitution, the County and District were required to reserve 3% of fiscal year spending as "emergency reserves" at December 31, 2021. The total amount restricted in County fund balances at December 31, 2021 in the General Fund is $793,688, in the Open Space Fund $11,728, and in the Emergency Services District Fund is $29,106.

Required Supplementary Information

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Taxes:				
Property	9,348,788	9,348,788	9,615,829	267,041
Sales	1,643,145	1,643,145	2,354,932	711,787
Other taxes	284,375	92,000	111,776	19,776
Intergovernmental	2,325,870	2,413,507	4,179,376	1,765,869
Licenses and permits	-	431,500	430,128	(1,372)
Charges for services	4,753,374	4,034,109	3,859,424	(174,685)
Fines and forfeitures	86,700	94,000	97,884	3,884
Investment earnings	50,000	50,500	137,905	87,405
Contributions and donations	-	87,750	11,622	(76,128)
Other	355,995	48,000	245,612	197,612
Total Revenues	18,848,247	18,243,299	21,044,488	2,801,189
Expenditures				
Current:				
General government				
Commissioners	335,004	335,004	347,471	(12,467)
Clerk and recorder	376,494	376,494	380,127	(3,633)
Treasurer	277,571	277,570	299,796	(22,226)
Assessor	455,461	455,461	394,362	61,099
Land use	1,625,850	1,625,850	1,505,625	120,225
Administration	2,087,872	2,087,872	2,614,713	(526,841)
Attorney	421,891	421,891	362,069	59,822
Other - unclassified	983,979	2,636,903	2,222,339	414,564
Public safety:				
Sheriff	7,872,635	8,636,644	8,979,126	(342,482)
Coroner	257,493	255,692	236,482	19,210
Emergency medical services	1,660,836	2,083,186	2,125,956	(42,770)
Sanitation	353,368	391,669	344,251	47,418
Economic development	197,525	496,591	413,217	83,374
Culture and recreation	30,521	167,400	200,726	(33,326)
Debt service:				
Principal	69,415	72,529	72,529	-
Interest and fiscal charges	8,541	6,002	6,002	-
Capital outlay:				
General government	1,227,180	687,840	480,420	207,420
Public safety	454,326	414,443	370,717	43,726
Total Expenditures	18,695,962	21,429,041	21,355,928	73,113
Excess (Deficiency) of Revenues Over (Under) Expenditures	152,285	(3,185,742)	(311,440)	2,874,302
Other Financing Sources (Uses)				
Transfers in	843,244	1,771,035	1,100,000	(671,035)
Transfers out	(321,358)	(1,496,500)	(1,010,850)	485,650
Sale of assets	-	-	329,809	329,809
Total Other Financing Sources (Uses)	521,886	274,535	418,959	144,424
Net Change in Fund Balance	$ 674,171	$ (2,911,207)	107,519	$ 3,018,726
Fund Balance - Beginning			20,056,001	
Fund Balance - Ending			$ 20,163,520	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Road and Bridge Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Property taxes	$ 1,900,000	$ 1,900,000	$ 2,009,992	$ 109,992
Other taxes	1,015,000	1,016,400	921,895	(94,505)
Intergovernmental	1,085,432	1,084,032	1,209,605	125,573
Licenses and permits	2,500	2,500	14,290	11,790
Charges for services	4,000	4,000	25,885	21,885
Other	190,000	-	230	230
Total Revenues	4,196,932	4,006,932	4,181,897	174,965
Expenditures				
Highways and streets:				
Maintenance	1,761,326	1,561,325	1,465,600	95,725
Snow and ice removal	1,141,930	1,021,930	953,912	68,018
Administration	800,524	800,524	647,302	153,222
Debt service:				
Principal	27,190	27,190	27,190	-
Interest and fiscal charges	2,516	2,516	2,516	-
Capital outlay:				
Highways and streets	950,000	1,270,000	917,818	352,182
Total Expenditures	4,683,486	4,683,485	4,014,338	669,147
Excess (Deficiency) of Revenues Over (Under) Expenditures	(486,554)	(676,553)	167,559	844,112
Other Financing Sources				
Transfers in	50,000	100,000	50,000	(50,000)
Issuance of Capital Lease	-	-	555,225	555,225
Sale of assets	-	190,000	31,251	(158,749)
Total Other Financing Sources	50,000	290,000	636,476	346,476
Net Change in Fund Balance	$ (436,554)	$ (386,553)	804,035	$ 1,190,588
Fund Balance - Beginning			3,870,248	
Fund Balance - Ending			$ 4,674,283	

1. Budgetary Basis of Accounting

Budgetary Information

Formal budgetary integration in all funds is employed as a management control device during the year. Budgets are adopted for all governmental fund types on a basis consistent with generally accepted accounting principles (GAAP) as applicable to governmental units. The County follows these procedures in establishing the budgetary data reflected in the financial statements:

The County adheres to the following schedule in adopting the budget:

October 15, deadline for submission of proposed budget to the Board of County Commissioners.

Early December, public hearing conducted to obtain taxpayer comments.

Prior to December 16, adoption and appropriation of budget is completed.

All appropriations lapse at the end of the year.

Budgeted amounts in this report are as originally adopted or as amended by the Board of Commissioners during the year through supplemental appropriation.

Legal Compliance

For the year ended December 31, 2021 the Emergency Telephone Fund, Open Space Fund, Lodging Tax Fund, Emergency Services District Fund, Capital Projects Fund, Human Services Fund, and Public Health Fund expenditures exceeded the budgeted amounts. These may be violations of State statutes.

Combining and Individual Fund Financial Statements and Schedules

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Emergency Telephone Fund - accounts for the collections and expenditures in connection with Emergency Telephone Service Fees. The expenditure of these funds is to be used for the operation of emergency telephone service as authorized pursuant to state statute.

Open Space Trust Fund - accounts for the administration, maintenance and acquisition of open space lands in the county as provided by 1999 election allowing property tax of 1.00 mill.

Conservation Trust Fund - accounts for lottery proceeds received from the State government. Spending is restricted to recreation and parks projects.

Lodging Tax Fund - accounts for the receipt of lodging taxes and distribution of funds to the designated county tourism agency for marketing tourism in Clear Creek County.

Ambulance Sales Tax Fund - accounts for the receipt and expenditures related to the Clear Creek County Ambulance Sales Tax.

Emergency Services District Fund - accounts for the revenue of property tax assessments in the District and distribution of funds to the Clear Creek Fire Authority by intergovernmental agreement.

Housing Authority Fund - accounts for the revenue from grants, transfers from the General Fund and distribution of funds for housing projects.

Human Services Fund- accounts for the activities of the Clear Creek County Department of Human Services. The primary resource is federal funding passed through the State. Expenditures are primarily related to the provision of public assistance benefits.

Public Health Fund - accounts for the activities of the Clear Creek County Public Health Agency. Resources include revenues from charges for services, contracts with the State, and operating transfers from the County General Fund. Expenditures are for public health nurse, governmental contracts, and environmental health.

Capital Projects Type Fund

Capital Improvement Trust Fund - accounts for the receipt of impact fees and the use of these fees for capital road improvements.

Debt Service Type Fund

Health Clinic Debt Service Fund - accounts for the accumulation of resources and payment of debt service related to the Health Clinic.

Clear Creek County, Colorado

Combining Balance Sheet - Nonmajor Governmental Funds
December 31, 2021

	Emergency Telephone	Open Space	Conservation Trust	Lodging Tax	Ambulance Sales Tax	Emergency Services District	Housing Authority	Human Services	Public Health	Capital Improvement Trust	Health Clinic Debt Service	Total Governmental Funds
Assets												
Cash and investments	$ 428,396	$ 1,599,424	$ 145,705	$ 180,386	$ 886,171	$ 87,591	$ 15,862	$ 62,153	$ 59,344	$ 66,183	$ -	$ 3,531,215
Receivables:												
Taxes	-	337,852	-	-	-	766,638	-	300,688	-	-	-	1,405,178
Accounts	44,600	-	-	-	-	-	-	-	-	-	32,351	76,951
Due from other governments	8,048	-	-	97,656	259,759	-	-	124,502	234,904	-	-	724,869
Due from other funds	-	8,594	-	-	50,118	3,924	-	83,654	56,388	-	-	202,678
Restricted cash and investments	-	-	-	-	-	-	-	-	-	-	1,034,034	1,034,034
Total Assets	481,044	1,945,870	145,705	278,042	1,196,048	858,153	15,862	570,997	350,636	66,183	1,066,385	6,974,925
Liabilities												
Accounts payable	201	2,654	-	142,620	-	-	-	16,746	14,347	-	12,429	188,997
Accrued liabilities	-	1,423	-	-	-	-	-	16,975	17,227	-	-	35,625
Due to other funds	-	1,275	-	-	286,867	-	-	20,033	12,890	-	-	321,065
Total Liabilities	201	5,352	-	142,620	286,867	-	-	53,754	44,464	-	12,429	545,687
Deferred Inflows of Resources												
Deferred revenue - property taxes	-	337,852	-	-	-	766,638	-	300,688	-	-	-	1,405,178
Unavailable revenues	-	-	-	-	-	-	-	-	54,194	-	-	54,194
Total Deferred Inflows	-	337,852	-	-	-	766,638	-	300,688	54,194	-	-	1,459,372
Fund Balances												
Restricted	480,843	1,602,666	145,705	135,422	909,181	91,515	-	216,555	251,978	-	1,053,956	4,887,821
Committed	-	-	-	-	-	-	15,862	-	-	66,183	-	82,045
Total Fund Balances	480,843	1,602,666	145,705	135,422	909,181	91,515	15,862	216,555	251,978	66,183	1,053,956	4,969,866
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 481,044	$ 1,945,870	$ 145,705	$ 278,042	$ 1,196,048	$ 858,153	$ 15,862	$ 570,997	$ 350,636	$ 66,183	$ 1,066,385	$ 6,974,925

Clear Creek County, Colorado

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
For the year ended December 31, 2021

	Emergency Telephone	Open Space	Conservation Trust	Lodging Tax	Ambulance Sales Tax	Emergency Services District	Housing Authority	Human Services	Public Health	Capital Improvement Trust	Health Clinic Debt Service	Total Governmental Funds
Revenues												
Taxes:												
Property	$ -	$ 349,465	$ -	$ -	$ -	$ 897,271	$ -	$ 310,937	$ -	$ -	$ -	$ 1,557,673
Sales	-	-	-	-	1,584,026	-	-	-	-	-	-	1,584,026
Lodging	-	-	-	430,878	-	-	-	-	-	-	-	430,878
Other taxes	-	27,875	-	-	-	71,204	-	630	-	-	-	99,709
Intergovernmental	-	-	50,361	-	-	104	7,000	3,154,302	960,500	-	1,215,696	5,387,963
Licenses and permits	-	-	-	-	-	-	-	-	45,567	-	-	45,567
Charges for services	416,405	-	-	-	-	-	-	120	7,800	73,600	-	497,925
Investment earnings	2,856	13,594	-	-	-	1,629	-	-	-	776	-	18,855
Contributions and donations	-	3,285	-	-	-	-	-	2,957	-	-	1,227,304	1,233,546
Other	-	-	-	-	-	-	-	63,490	-	-	32,351	95,841
Total Revenues	419,261	394,219	50,361	430,878	1,584,026	970,208	7,000	3,532,436	1,013,867	74,376	2,475,351	10,951,983
Expenditures												
Current:												
General government	-	-	-	-	-	-	2,746	-	-	736	24,554	28,036
Public safety	251,470	-	-	-	14,925	1,184,562	-	-	-	-	-	1,450,957
Health and human services	-	-	-	-	-	-	-	3,574,197	1,394,015	-	-	4,968,212
Economic development	-	-	-	391,179	-	-	-	-	-	-	-	391,179
Culture and recreation	-	147,686	-	-	-	-	-	-	-	-	-	147,686
Debt service:												
Principal	-	-	-	-	-	-	-	-	-	-	500,000	500,000
Interest	-	-	-	-	-	-	-	-	-	-	141,341	141,341
Capital outlay:												
Culture and recreation	-	200,000	-	-	-	-	-	-	-	-	-	200,000
Total Expenditures	251,470	347,686	-	391,179	14,925	1,184,562	2,746	3,574,197	1,394,015	736	665,895	7,827,411
Excess (Deficiency) of Revenues Over (Under) Expenditures	167,791	46,533	50,361	39,699	1,569,101	(214,354)	4,254	(41,761)	(380,148)	73,640	1,809,456	3,124,572
Other Financing Sources (Uses)												
Transfers in	-	-	-	-	-	-	7,100	-	553,750	-	-	560,850
Transfers out	-	-	-	-	(1,100,000)	-	-	-	-	(50,000)	(775,000)	(1,925,000)
Total Other Financing Sources (Uses)	-	-	-	-	(1,100,000)	-	7,100	-	553,750	(50,000)	(775,000)	(1,364,150)
Net Change in Fund Balance	167,791	46,533	50,361	39,699	469,101	(214,354)	11,354	(41,761)	173,602	23,640	1,034,456	1,760,422
Fund Balance - Beginning	313,052	1,556,133	95,344	95,723	440,080	305,869	4,508	258,316	78,376	42,543	19,500	3,209,444
Fund Balance - Ending	$ 480,843	$ 1,602,666	$ 145,705	$ 135,422	$ 909,181	$ 91,515	$ 15,862	$ 216,555	$ 251,978	$ 66,183	$ 1,053,956	$ 4,969,866

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Emergency Telephone Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Surcharges	$ 145,000	$ 145,750	$ 416,405	$ 270,655
Investment earnings	2,000	2,000	2,856	856
Muncipal contributions	750	-	-	-
Total Revenues	147,750	147,750	419,261	271,511
Expenditures				
Public safety	118,700	118,700	251,470	(132,770)
Total Expenditures	118,700	118,700	251,470	(132,770)
Net Change in Fund Balance	$ 29,050	$ 29,050	167,791	$ 138,741
Fund Balance - Beginning			313,052	
Fund Balance - Ending			$ 480,843	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Open Space Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Property taxes	$ 336,555	$ 336,555	$ 349,465	$ 12,910
Other taxes	32,175	32,175	27,875	(4,300)
Investment earnings	13,200	13,200	13,594	394
Contributions and donations	-	-	3,285	3,285
Total Revenues	381,930	381,930	394,219	12,289
Expenditures				
Culture and recreation	167,024	167,024	147,686	19,338
Capital outlay	-	-	200,000	(200,000)
Total Expenditures	167,024	167,024	347,686	(180,662)
Net Change in Fund Balance	$ 214,906	$ 214,906	46,533	$ (168,373)
Fund Balance - Beginning			1,556,133	
Fund Balance - Ending			$ 1,602,666	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Conservation Trust Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Intergovernmental	$ 40,000	$ 40,000	$ 50,361	$ 10,361
Investment earnings	2,500	2,500	-	(2,500)
Total Revenues	42,500	42,500	50,361	7,861
Other Financing Uses				
Transfers out	42,500	42,500	-	42,500
Total Other Financing Uses	42,500	42,500	-	42,500
Net Change in Fund Balance	$ -	$ -	50,361	$ 50,361
Fund Balance - Beginning			95,344	
Fund Balance - Ending			$ 145,705	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Lodging Tax Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Lodging taxes	$ 219,000	$ 219,000	$ 430,878	$ 211,878
Total Revenues	219,000	219,000	430,878	211,878
Expenditures				
Economic development	212,100	212,100	391,179	(179,079)
Total Expenditures	212,100	212,100	391,179	(179,079)
Net Change in Fund Balance	$ 6,900	$ 6,900	39,699	$ 32,799
Fund Balance - Beginning			95,723	
Fund Balance - Ending			$ 135,422	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Ambulance Sales Tax Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Sales taxes	$ 1,011,959	$ 1,011,959	$ 1,584,026	$ 572,067
Total Revenues	1,011,959	1,011,959	1,584,026	572,067
Expenditures				
Public safety	9,180	9,180	14,925	(5,745)
Total Expenditures	9,180	9,180	14,925	(5,745)
Excess of Revenues Over Expenditures	1,002,779	1,002,779	1,569,101	566,322
Other Financing Uses				
Transfers out	(1,100,000)	(1,913,133)	(1,100,000)	813,133
Total Other Financing Uses	(1,100,000)	(1,913,133)	(1,100,000)	813,133
Net Change in Fund Balance	$ (97,221)	$ (910,354)	469,101	$ 1,379,455
Fund Balance - Beginning			440,080	
Fund Balance - Ending			$ 909,181	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Emergency Services District Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Property taxes	$ 1,067,000	$ 1,067,000	$ 897,271	$ (169,729)
Other taxes	77,886	77,886	71,204	(6,682)
Intergovernmental	105	105	104	(1)
Investment earnings	12,613	12,613	1,629	(10,984)
Total Revenues	1,157,604	1,157,604	970,208	(187,396)
Expenditures				
Public safety	1,157,604	1,157,604	1,184,562	(26,958)
Total Expendistures	1,157,604	1,157,604	1,184,562	(26,958)
Net Change in Fund Balance	$ -	$ -	(214,354)	$ (214,354)
Fund Balance - Beginning			305,869	
Fund Balance - Ending			$ 91,515	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Housing Authority Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Intergovernmental	$ -	$ 7,100	$ 7,000	$ (100)
Total Revenues	-	7,100	7,000	(100)
Expenditures				
General government	-	214,000	2,746	211,254
Total Expenditures	-	214,000	2,746	211,254
Excess of Revenues Over Expenditures	-	(206,900)	4,254	211,154
Other Financing Sources				
Transfers in	200,000	200,000	7,100	(192,900)
Total Other Financing Sources	200,000	200,000	7,100	(192,900)
Net Change in Fund Balance	$ 200,000	$ (6,900)	11,354	$ 18,254
Fund Balance - Beginning			4,508	
Fund Balance - Ending			$ 15,862	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Human Services Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Property taxes	$ 312,340	$ 312,340	$ 310,937	$ (1,403)
Other taxes	400	400	630	230
Intergovernmental	3,340,303	3,340,303	3,154,302	(186,001)
Charges for service	-	-	120	120
Conrtributions and donations	-	-	2,957	2,957
Other	-	-	63,490	63,490
Total Revenues	3,653,043	3,653,043	3,532,436	(120,607)
Expenditures				
Human Services:				
Administration:				
Regular	923,167	923,167	927,768	(4,601)
Colorado works	20,500	20,500	5,895	14,605
Case services	442,600	442,600	278,157	164,443
Leap administration	2,100	2,100	199	1,901
Assistance:				
Child welfare	584,000	584,000	385,134	198,866
Food assistance	699,000	699,000	1,615,075	(916,075)
Colorado works	75,000	75,000	27,500	47,500
Family preservation	155,000	155,000	34,762	120,238
Energy assistance	120,000	120,000	113,484	6,516
Colorado energy assistance	20,000	20,000	10,501	9,499
Old age pension	75,000	75,000	94,647	(19,647)
Aid to needy	16,500	16,500	1,411	15,089
Other county programs	84,854	84,854	79,664	5,190
Total Expenditures	3,217,721	3,217,721	3,574,197	(356,476)
Net Change in Fund Balance	$ 435,322	$ 435,322	(41,761)	$ (477,083)
Fund Balance - Beginning			258,316	
Fund Balance - Ending			$ 216,555	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Public Health Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Intergovernmental	$ 371,000	$ 371,000	$ 960,500	$ 589,500
Licenses and permits	53,000	53,000	45,567	(7,433)
Charges for services	7,350	7,350	7,800	450
Total Revenues	431,350	431,350	1,013,867	582,517
Expenditures				
Environmental health	139,000	139,000	145,018	(6,018)
Public health	648,144	648,144	1,248,997	(600,853)
Total Expenditures	787,144	787,144	1,394,015	(606,871)
Deficiency of Revenues Under Expenditures	(355,794)	(355,794)	(380,148)	(24,354)
Other Financing Sources				
Transfers in	553,750	553,750	553,750	-
Total Other Financing Sources	553,750	553,750	553,750	-
Net Change in Fund Balance	$ 197,956	$ 197,956	173,602	$ (24,354)
Fund Balance - Beginning			78,376	
Fund Balance - Ending			$ 251,978	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Capital Improvement Trust Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Fees	$ 40,000	$ 40,000	$ 73,600	$ 33,600
Investment earnings	500	500	776	276
Total Revenues	40,500	40,500	74,376	33,876
Expenditures				
General Government	400	400	736	(336)
Total Expenditures	400	400	736	(336)
Excess of Revenues Over Expenditures	40,100	40,100	73,640	33,540
Other Financing Uses				
Transfers out	(50,000)	(100,000)	(50,000)	50,000
Total Other Financing Uses	(50,000)	(100,000)	(50,000)	50,000
Net Change in Fund Balance	$ (9,900)	$ (59,900)	23,640	$ 83,540
Fund Balance - Beginning			42,543	
Fund Balance - Ending			$ 66,183	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Health Clinic Debt Service
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Grants	$ 1,215,696	$ 1,215,696	$ 1,215,696	$ -
Rents	28,000	28,000	32,351	4,351
Contributions and donations	116,234	116,234	1,227,304	1,111,070
Total Revenues	1,359,930	1,359,930	2,475,351	1,115,421
Expenditures				
General Government	20,000	20,000	24,554	(4,554)
Debt Service:				
Principal	500,000	500,000	500,000	-
Interest and fiscal charges	142,122	142,122	141,341	781
Total Expenditures	662,122	662,122	665,895	(3,773)
Excess of Revenues Over Expenditures	697,808	697,808	1,809,456	1,111,648
Other Financing Uses				
Transfers out	(4,979,219)	(6,416,341)	(775,000)	5,641,341
Total Other Financing Uses	(4,979,219)	(6,416,341)	(775,000)	5,641,341
Net Change in Fund Balance	$ (4,281,411)	$ (5,718,533)	1,034,456	$ 6,752,989
Fund Balance - Beginning			19,500	
Fund Balance - Ending			$ 1,053,956	

Clear Creek County, Colorado
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Capital Projects Fund
For the year ended December 31, 2021

	Budgeted Amounts			Positive (Negative) Variance -
	Original	Final	Actual	Actual From Final
Revenues				
Intergovernmental	$ 4,000,000	$ 3,560,393	$ 581,675	$ (2,978,718)
Miscellaneous	-	371	555	184
Total Revenues	4,000,000	3,560,764	582,230	(2,978,534)
Expenditures				
General government	-	2,500	3,389	(889)
Health and human services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay:				
General government	-	93,616	46,808	46,808
Health and human services	5,000,000	5,000,000	4,754,377	245,623
Culture and recreation	-	2,124,500	2,308,585	(184,085)
Highways and streets	-	60,933	259,777	(198,844)
Total Expenditures	5,000,000	7,281,549	7,372,936	(91,387)
Deficiency of Revenues Under Expenditures	(1,000,000)	(3,720,785)	(6,790,706)	(3,069,921)
Other Financing Sources				
Transfers in	-	1,225,000	1,225,000	-
Total Other Financing Sources	-	1,225,000	1,225,000	-
Net Change in Fund Balance	$ (1,000,000)	$ (2,495,785)	(5,565,706)	$ (3,069,921)
Fund Balance - Beginning			4,705,941	
Fund Balance - Ending			$ (859,765)	

Clear Creek County, Colorado

Custodial Funds - Description

County Treasurer - accounts for the receipt, custody and disbursement of county funds. The treasurer collects some state taxes and all property taxes - including those for other units of local government. The treasurer collects and disburses school funds belonging to school districts located within the county. The treasurer sends notices of and collects all property taxes for all local governments and disburses receipts for each. The treasurer conducts sales of property for delinquent taxes.

County Clerk and Recorder - accounts for collections for other governments. The clerk is the agent of the state Department of Revenue and, among other duties, is charged with the responsibility of administering state laws relating to motor vehicles, certification of automobile titles, and motor vehicle registration. The clerk and recorder also collects a multitude of license fees and charges required by the state.

County Public Trustee - accounts for the collections and distributions associated with public trustee sales and release of deeds.

Inmate Funds - accounts for the collection, holding and returning of prisoner funds.

Clear Creek County, Colorado
Combining Statement of Fiduciary Net Position
December 31, 2021

	County Treasurer	County Clerk	Public Trustee	Inmate Funds	Total Custodial Funds
Assets					
Cash and investments	$ 2,122,699	$ 259,828	$ 20,109	$ 10,746	$ 2,413,382
Receivables:					
Accounts receivable	-	12,944	801	29,964	43,709
Taxes for other governments	13,032,857	-	-	-	13,032,857
Total Assets	15,155,556	272,772	20,910	40,710	15,489,948
Liabilities					
Accounts payable	216,214	49,530	615	-	266,359
Due to other governments	1,906,485	164,191	-	-	2,070,676
Due to other funds	-	59,051	4,786	35,563	99,400
Total Liabilities	2,122,699	272,772	5,401	35,563	2,436,435
Deferred Inflows of Resources					
Unavailable revenue-property tax	13,032,857	-	-	-	13,032,857
Total Deferred Inflows	13,032,857	-	-	-	13,032,857
Net Position					
Restricted for other entities	$ -	$ -	$ 15,509	$ 5,147	$ 20,656

Clear Creek County, Colorado
Combining Statement of Revenues, Expenditures, and Changes in Fiduciary Net Position
For the year ended December 31, 2021

	County Treasurer	County Clerk	Public Trustee	Inmate Funds	Total Custodial Funds
Additions					
Tax collections for other governments	$ 11,256,290	$ -	$ -	$ -	$ 11,256,290
County clerk and recorder collections	-	3,917,000	-	-	3,917,000
Deposits for trust accounts	-	-	70,597	-	70,597
Deposits for inmates	-	-	-	166,058	166,058
Total Additions	11,256,290	3,917,000	70,597	166,058	15,409,945
Deductions					
Payments of taxes to other governments	11,256,290	-	-	-	11,256,290
Clerk and recorder payments to other governments	-	3,917,000	-	-	3,917,000
Payments out of trust accounts	-	-	67,393	-	67,393
Payments on behalf of inmates	-	-	-	166,055	166,055
Total Deductions	11,256,290	3,917,000	67,393	166,055	15,406,738
Net Increase in Fiduciary Net Position	-	-	3,204	3	3,207
Net Position, Beginning of Year	-	-	12,305	5,144	17,449
Net Position, End of Year	$ -	$ -	$ 15,509	$ 5,147	$ 20,656

Statistical Section

Clear Creek County, Colorado

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This part of Clear Creek County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

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Clear Creek County, Colorado

Net Position by Component
Last Ten Fiscal Years
Schedule 1
(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Net investment in capital assets	$ 84,516,680	$ 90,182,929	$ 94,381,228	$ 98,697,517	$ 97,740,961	$ 98,566,054	$ 95,830,543	$ 92,274,350	$ 87,979,940	$ 85,130,030
Restricted	9,849,103	4,963,395	4,363,150	3,197,197	3,221,076	3,419,361	3,322,024	3,344,422	12,555,085	10,911,117
Unrestricted	12,936,822	15,669,817	16,111,085	15,033,359	20,019,054	22,455,525	25,436,707	27,090,557	16,509,411	20,248,256
Total governmental activities net position	$ 107,302,605	$ 110,816,141	$ 114,855,463	$ 116,928,073	$ 120,981,091	$ 124,440,940	$ 124,589,274	$ 122,709,329	$ 117,044,436	$ 116,289,403
Primary government										
Net investment in capital assets	$ 84,516,680	$ 90,182,929	$ 94,381,228	$ 98,697,517	$ 97,740,961	$ 98,566,054	$ 95,830,543	$ 92,274,350	$ 87,979,940	$ 85,130,030
Restricted	9,849,103	4,693,395	4,363,150	3,197,197	3,221,076	3,419,361	3,322,024	3,344,422	12,555,085	10,911,117
Unrestricted	12,936,822	15,669,817	16,111,085	15,033,359	20,019,054	22,455,525	25,436,707	27,090,557	16,509,411	20,248,256
Total primary government net position	$ 107,302,605	$ 110,546,141	$ 114,855,463	$ 116,928,073	$ 120,981,091	$ 124,440,940	$ 124,589,274	$ 122,709,329	$ 117,044,436	$ 116,289,403
Governmental Activities										
Net investment in capital assets	79%	81%	82%	84%	81%	79%	77%	75%	75%	73%
Restricted	9%	4%	4%	3%	3%	3%	3%	3%	11%	9%
Unrestricted	12%	14%	14%	13%	17%	18%	20%	22%	14%	17%
Total governmental activities net position	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Primary government										
Net investment in capital assets	79%	82%	82%	84%	81%	79%	77%	75%	75%	73%
Restricted	9%	4%	4%	3%	3%	3%	3%	3%	11%	9%
Unrestricted	12%	14%	14%	13%	17%	18%	20%	22%	14%	17%
Total primary government net position	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Source: Applicable year's Annual Comprehensive Financial Report.

Clear Creek County, Colorado

Changes in Net Position
Last Ten Fiscal Years
Schedule 2
(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General government	$ 6,830,509	$ 6,879,787	$ 7,505,625	$ 7,323,812	$ 8,402,719	$ 7,415,509	$ 8,186,231	$ 8,426,765	$ 10,105,094	$ 9,217,584
Public safety	10,954,021	11,499,425	12,195,859	12,821,136	12,609,686	12,491,724	12,538,489	13,340,956	13,746,559	13,525,077
Judicial	203,095	196,256	251,526	287,073	304,750	288,959	282,234	300,404	-	-
Highways and streets	7,307,850	7,462,181	7,643,504	8,103,700	7,666,406	7,043,987	7,217,191	7,235,096	7,658,922	7,728,411
Sanitation	422,979	446,839	423,074	413,436	421,478	436,157	424,602	402,314	379,241	398,980
Health and human services	3,475,086	3,464,945	3,588,396	3,900,117	3,519,557	3,259,279	3,479,972	3,204,004	4,532,642	5,207,066
Economic development	709,968	703,580	687,516	724,256	687,402	564,084	436,541	384,760	871,777	816,002
Community development	-	-	-	-	-	-	-	218,085	78,907	-
Culture and recreation	273,459	175,512	177,299	217,383	274,116	352,250	401,092	481,790	402,125	384,589
Interest on long-term debt	17,392	4,707	1,075	-	-	11,454	10,622	9,119	43,106	149,859
Total governmental activities expenses	30,194,359	30,833,232	32,473,874	33,790,913	33,886,114	31,863,403	32,976,974	34,003,290	37,818,373	37,427,568
Total primary government expenses	$ 30,194,359	$ 30,833,232	$ 32,473,874	$ 33,790,913	$ 33,886,114	$ 31,863,403	$ 32,976,974	$ 34,003,290	$ 37,818,373	$ 37,427,568
Program Revenues										
Governmental Activities										
Charges for services:										
General government	$ 932,213	$ 951,902	$ 1,082,229	$ 1,114,872	$ 970,827	$ 1,282,459	$ 1,280,443	$ 1,191,792	$ 1,272,838	$ 1,526,652
Public safety	1,958,387	1,455,454	1,665,932	2,182,949	2,085,214	2,261,633	2,477,410	2,719,989	2,410,313	2,943,072
Highways and streets	40,059	27,494	31,256	60,878	78,536	60,052	176,314	94,862	128,744	40,175
Sanitation	252,605	245,730	203,096	231,302	426,129	423,045	394,348	403,904	441,553	334,117
Health and human services	97,678	283,287	230,587	213,408	187,323	66,632	65,871	122,737	50,387	53,487
Culture and recreation										73,600
Operating grants an contributions										
General government	388,054	336,579	326,806	328,299	374,102	392,575	486,995	472,744	2,431,140	2,479,046
Public safety	515,215	551,491	584,517	455,165	512,726	856,835	597,586	721,496	762,178	345,699
Highways and streets	1,002,637	946,389	1,058,841	1,103,160	1,105,974	1,026,343	1,182,239	1,368,080	1,055,149	1,093,070
Sanitation	-	-	7,250	-	-	-	2,000	2,000	-	-
Health and human services	2,642,670	2,526,118	2,678,324	2,858,447	2,624,499	2,596,137	2,725,105	2,406,453	3,571,599	4,130,205
Economic development	-	-	20,000	14,870	574,072	71,992	115,095	290,000	178,185	174,000
Community development	-	-	-			-	-	21,500	-	-
Culture and recreation	168,667	41,882	37,092	222,068	56,083	81,793	121,426	138,746	189,113	50,361
Capital grants and contributions										
General government	-	-	-	-	33,608	1,486,783	122,874	25,000	-	69,264
Public safety	108,298	127,370	89,035	453,152	5,733	97,549	96,362	136,396	-	152,226
Highways and streets	-	-	902,656	880,490	1,212,799	684,398	39,586	453,320	-	-
Health and human services	-	-	-	-	-	-	-	122,389	109,163	1,939,759
Culture and recreation	-	-	1,278,701	-	1,744,011	223,000 #	136,209	95,542	408,974	2,008,420
Total governmental activities program revenues	8,106,483	7,493,696	10,196,322	10,119,060	11,991,636	11,611,226	10,019,863	10,786,950	13,009,336	17,413,153
Total primary government program revenues	$ 8,106,483	$ 7,493,696	$ 10,196,322	$ 10,119,060	$ 11,991,636	$ 11,611,226	$ 10,019,863	$ 10,786,950	$ 13,009,336	$ 17,413,153

Clear Creek County, Colorado

Changes in Net Position (continued)
Last Ten Fiscal Years
Schedule 2
(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Program Revenues (continued)										
Net (Expense) Revenue										
Governmental activities	$ (22,087,876)	$ (23,339,536)	$ (22,277,552)	$ (23,671,853)	$ (21,894,478)	$ (20,252,177)	$ (22,957,111)	$ (23,216,340)	$ (24,809,037)	$ (20,014,415)
Total primary government net expense	$ (22,087,876)	$ (23,339,536)	$ (22,277,552)	$ (23,671,853)	$ (21,894,478)	$ (20,252,177)	$ (22,957,111)	$ (23,216,340)	$ (24,809,037)	$ (20,014,415)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property[1]	$ 23,358,168	$ 23,891,201	$ 22,549,001	$ 22,305,403	$ 22,782,215	$ 20,042,217	$ 17,791,649	$ 15,123,444	$ 13,755,290	$ 13,183,494
Sales[2]	923,250	973,940	1,053,051	1,131,205	1,235,356	1,339,553	2,390,388	2,864,999	3,119,786	3,938,958
Lodging	79,854	55,566	118,197	104,654	134,229	164,798	201,404	221,540	236,854	430,878
Other	809,905	900,879	871,262	918,916	948,754	1,111,528	1,066,856	1,206,589	1,140,649	1,133,380
Unrestricted grants and contributions	646,559	622,131	915,298	985,623	589,933	518,654	750,419	891,986	187,094	156,760
Investment income	40,529	41,022	43,659	33,228	82,683	188,671	517,155	579,048	242,328	55,810
Other	378,859	368,333	766,406	265,434	174,326	346,605	387,574	448,789	462,043	360,102
Total governmental activities	26,237,124	26,853,072	26,316,874	25,744,463	25,947,496	23,712,026	23,105,445	21,336,395	19,144,044	19,259,382
Total primary government	$ 26,237,124	$ 26,853,072	$ 26,316,874	$ 25,744,463	$ 25,947,496	$ 23,712,026	$ 23,105,445	$ 21,336,395	$ 19,144,044	$ 19,259,382
Change in Net Position										
Governmental activities	$ 4,149,248	$ 3,513,536	$ 4,039,322	$ 2,072,610	$ 4,053,018	$ 3,459,849	$ 148,334	$ (1,879,945)	$ (5,664,993)	$ (755,033)
Total primary government	$ 4,149,248	$ 3,513,536	$ 4,039,322	$ 2,072,610	$ 4,053,018	$ 3,459,849	$ 148,334	$ (1,879,945)	$ (5,664,993)	$ (755,033)

Notes:

[1] In 2017 property taxes decreased 12% from 2016. The 2018 property taxes decreased 11% from 2017. The reduction in taxes is due to decreasing production levels at the Henderson Mine. Freeport-McMoRan Inc., owner of mine, has indicated it will continue production at reduced levels through 2039. The mine has been assessed a decreasing value of the County's total assessed value in the last three years. The assessed value of the mine as a percentage of the County's tol assessed value in 2016, 2017, and 2018 was equal to 64.74%, 58.21%, and 50.42% respectively.

[2] In 2018 the County sales tax rate increased form 1% to 1.65% when the voters approved an increase of 0.65% to be used to offset the rising cost of providing emergency medical services.

Source: Applicable year's Annual Comprehensive Financial Report.

Clear Creek County, Colorado

Fund Balances Governmental Funds
Last Ten Fiscal Years
Schedule 3
(modified accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	$ 254,897	$ 194,788	$ 185,190	$ 27,453	$ 6,205	$ 10,055	$ 5,163	$ 25,928	$ 33,024	$ 87
Restricted	935,473	952,812	1,468,853	1,461,289	978,525	1,057,655	983,258	954,655	816,503	793,688
Committed	-	-	-	-	-	935,923	1,441,230	1,973,323	1,977,710	-
Assigned	3,761,975	3,779,688	3,636,048	2,917,166	1,884,910	2,364,140	2,598,540	2,598,540	-	-
Unassigned	6,386,847	7,699,092	7,077,108	8,929,022	12,444,895	13,918,713	16,586,054	17,210,606	17,228,764	19,369,745
Total General Fund	$ 11,339,192	$ 12,626,380	$ 12,367,199	$ 13,334,930	$ 15,314,535	$ 18,286,486	$ 21,614,245	$ 22,763,052	$ 20,056,001	$ 20,163,520
All other governmental funds										
Restricted	$ 8,913,630	$ 4,010,583	$ 2,894,297	$ 1,735,908	$ 2,682,285	$ 2,361,706	$ 2,338,766	$ 2,389,767	$ 11,738,582	$ 9,562,104
Committed	245,561	344,551	415,041	527,492	648,994	1,276,476	2,383,582	3,570,702	47,051	82,045
Assigned	2,614,943	4,065,527	4,506,921	2,695,397	5,369,421	3,913,918	2,847,611	1,736,891	-	-
Unassigned	-	-	-	-	-	-	-	-	-	(859,765)
Total all other governmental funds	$ 11,774,134	$ 8,420,661	$ 7,816,259	$ 4,958,797	$ 8,700,700	$ 7,552,100	$ 7,569,959	$ 7,697,360	$ 11,785,633	$ 8,784,384

Source: Applicable year's Annual Comprehensive Financial Report.

Clear Creek County, Colorado

Changes in Fund Balances Governmental Funds
Last Ten Fiscal Years
Schedule 4
(modified accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Property taxes	$ 23,358,168	$ 23,891,201	$ 22,549,001	$ 22,305,403	$ 22,782,215	$ 20,042,217	$ 17,791,649	$ 15,123,444	$ 13,755,290	$ 13,183,494
Sales taxes	923,250	973,940	1,053,051	1,131,205	1,235,356	1,339,553	2,390,388	2,864,999	3,119,786	3,938,958
Other taxes	889,759	956,445	989,459	1,023,570	1,082,983	1,276,326	1,268,259	1,428,129	1,377,503	1,564,258
Special assessments	907	869	832	795	-	-	-	-	-	-
Intergovernmental	5,363,551	5,043,121	6,984,699	6,750,519	8,741,185	7,182,246	6,589,343	6,603,491	7,394,415	11,358,619
Licenses and permits	140,414	141,756	191,114	221,648	252,613	312,337	444,328	407,925	417,959	489,985
Charges for services	3,143,824	2,900,367	2,905,635	3,549,258	3,610,095	3,757,519	3,911,735	3,971,597	3,885,876	4,383,234
Fines and forfeitures	72,582	79,986	117,239	63,358	32,807	65,647	78,740	76,974	97,719	97,884
Investment earnings	40,529	41,022	43,659	33,229	82,683	188,671	517,156	579,047	242,328	156,760
Contributions and donations	109,844	102,722	129,619	129,516	133,061	240,215	255,645	208,356	187,094	1,245,168
Other revenues	145,802	93,171	97,252	143,031	231,236	192,203	241,738	353,282	334,616	342,238
Total Revenues	34,188,630	34,224,600	35,061,560	35,351,532	38,184,234	34,596,934	33,488,981	31,617,244	30,812,586	36,760,598
Expenditures										
General government	6,237,428	6,265,607	6,900,446	6,707,967	7,709,928	6,638,726	7,083,135	7,190,201	8,701,104	8,157,927
Public safety	10,404,031	10,954,576	11,550,647	11,978,169	11,712,882	11,623,723	11,758,424	12,542,199	12,896,211	12,792,521
Judicial	203,095	196,256	251,526	287,073	304,750	288,959	282,234	300,404	-	-
Highways and streets	3,751,442	3,859,899	3,829,639	3,905,814	3,502,294	2,978,560	3,017,853	2,930,867	3,244,172	3,066,814
Sanitation	369,122	413,848	388,193	370,253	369,899	360,261	356,876	338,777	313,996	344,251
Health and human services	3,431,740	3,434,867	3,574,911	3,896,017	3,507,085	3,269,047	3,478,435	3,193,539	4,432,066	4,968,212
Economic development	710,046	704,539	685,571	720,549	686,640	551,677	430,918	373,155	860,141	804,396
Community development	-	-	-	-	-	-	-	218,085	78,907	-
Culture and recreation	258,844	160,897	162,684	199,827	245,544	325,455	374,092	454,614	374,062	348,412
Debt service										
Principal	125,021	202,504	50,089	-	-	8,179	67,909	69,415	70,955	599,719
Interest	17,392	4,707	1,075	-	-	11,454	10,622	9,116	7,576	149,859
Debt issuance	-	-	-	-	-	-	-	-	79,500	-
Capital outlay	3,870,484	10,325,497	9,327,231	9,448,102	4,971,300	7,007,863	4,050,511	2,928,254	4,018,564	9,338,502
Total Expenditures	29,378,645	36,523,197	36,722,012	37,513,771	33,010,322	33,063,904	30,911,009	30,548,626	35,077,254	40,570,613
Excess of revenues over (under) expenditures	4,809,985	(2,298,597)	(1,660,452)	(2,162,239)	5,173,912	1,533,030	2,577,972	1,068,618	(4,264,668)	(3,810,015)
Other financing sources (uses)										
Sale of assets	146,415	232,312	796,869	272,508	31,228	290,321	767,646	207,590	45,920	2,935,850
Lease proceeds	-	-	-	-	516,368	-	-	-	5,600,000	555,225
Transfers in	446,651	1,272,488	3,410,098	3,517,721	1,245,739	291,131	1,021,715	1,649,845	6,844,509	(2,935,850)
Transfers out	(446,651)	(1,272,488)	(3,410,098)	(3,517,721)	(1,245,739)	(291,131)	(1,021,715)	(1,649,845)	(6,844,509)	361,060
Total other financing sources (uses)	146,415	232,312	796,869	272,508	547,596	290,321	767,646	207,590	5,645,920	916,285
Net change in fund balances	$ 4,956,400	$ (2,066,285)	$ (863,583)	$ (1,889,731)	$ 5,721,508	$ 1,823,351	$ 3,345,618	$ 1,276,208	$ 1,381,252	$ (2,893,730)
Debt service as a percentage of noncapital expenditures	0.6%	0.8%	0.2%	0.0%	0.0%	0.1%	0.3%	0.3%	0.3%	2.4%

Source: Applicable year's Annual Comprehensive Financial Report.

Clear Creek County, Colorado

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
Schedule 5

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Vacant property	$ 23,025,360	$ 22,109,230	$ 21,053,020	$ 20,564,880	$ 19,816,620	$ 20,461,100	$ 20,603,790	$ 24,171,520	$ 23,233,740	$ 25,525,140
Residential property	98,190,570	96,991,170	97,141,440	103,605,260	104,336,160	107,519,920	108,394,880	130,694,430	131,154,040	149,454,480
Commercial property	21,849,940	20,678,450	21,198,000	22,915,920	23,157,600	26,743,300	26,651,030	31,464,400	32,081,660	35,957,010
Industrial property	711,720	282,020	269,460	252,250	239,880	244,930	413,620	358,970	290,560	303,230
Agricultural property	113,990	121,900	123,040	132,810	132,070	143,640	140,490	251,330	146,590	148,740
Natural resources-non metallic	958,920	1,112,480	1,507,490	1,827,260	1,858,300	1,715,650	1,999,510	2,238,270	2,048,360	2,479,860
Natural resources-metallic	358,380,100	374,299,260	379,036,100	370,058,420	304,696,170	245,685,290	180,100,770	114,450,510	100,930,340	66,540,840
Personal property	67,535,910	58,936,230	46,431,600	46,596,520	42,886,000	36,528,540	31,791,370	33,036,820	30,322,510	27,206,180
State assessed (utilities)	19,755,700	22,687,600	22,936,700	21,844,900	22,049,100	24,621,800	25,741,300	27,470,400	29,605,900	30,236,500
Total taxable assessed value	590,522,210	597,218,340	589,696,850	587,798,220	519,171,900	463,664,170	395,836,760	364,136,650	349,813,700	337,851,980
Total direct tax rate *	36.834	34.156	34.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156
Total estimated actual value	2,665,230,500	2,698,109,300	2,714,306,290	2,769,352,620	2,551,249,910	2,552,237,350	2,337,025,200	2,464,045,180	2,425,128,250	2,588,216,650
Assessed value as a percentage of actual value	22.16%	22.13%	21.73%	21.23%	20.35%	18.17%	16.94%	14.78%	14.42%	13.05%
Vacant property	3.90%	3.70%	3.57%	3.50%	3.82%	4.41%	5.21%	6.64%	6.64%	7.56%
Residential property	16.63%	16.24%	16.47%	17.63%	20.10%	23.19%	27.38%	35.89%	37.49%	44.24%
Commercial property	3.70%	3.46%	3.59%	3.90%	4.46%	5.77%	6.73%	8.64%	9.17%	10.64%
Industrial property	0.12%	0.05%	0.05%	0.04%	0.05%	0.05%	0.10%	0.10%	0.08%	0.09%
Agricultural property	0.02%	0.02%	0.02%	0.02%	0.03%	0.03%	0.04%	0.07%	0.04%	0.04%
Natural resources-non metallic	0.16%	0.19%	0.26%	0.31%	0.36%	0.37%	0.51%	0.61%	0.59%	0.73%
Natural resources-metallic	60.69%	62.67%	64.28%	62.96%	58.69%	52.99%	45.50%	31.43%	28.85%	19.70%
Personal property	11.44%	9.87%	7.87%	7.93%	8.26%	7.88%	8.03%	9.07%	8.67%	8.05%
State assessed (utilities)	3.35%	3.80%	3.89%	3.72%	4.25%	5.31%	6.50%	7.54%	8.46%	8.95%
Total taxable assessed value	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

* Tax rates expressed in rate per $1,000 of assessed value

Source: Clear Creek County Assessor

Clear Creek County, Colorado

Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
Schedule 6

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
County Direct Rates										
County General	27.516	25.516	27.516	27.516	27.516	27.516	27.516	27.516	27.516	27.516
Road and Bridge	10.428	7.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750
Public Welfare	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890
Solid Waste	-	-	-	-	-	-	-	-	-	-
Open Space	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Temporary Mill Levy Reduction	(3.000)	(1.000)	(1.000)	-	-	-	-	-	-	-
Total County Rate	36.834	34.156	34.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156
Town Rates										
Georgetown	9.098	9.398	9.370	9.370	9.361	8.270	8.581	9.475	9.379	8.528
Idaho Springs	6.285	6.310	6.242	6.242	6.310	6.310	6.310	6.310	6.310	6.310
Silver Plume	13.487	18.014	18.323	18.511	17.990	17.110	17.110	17.110	15.232	15.211
Empire	7.977	8.330	7.977	7.977	7.977	7.764	7.764	7.823	7.517	7.399
School District Rate	19.095	19.018	19.096	19.108	19.838	20.492	21.278	23.300	23.541	27.844
Special District Rates	3.073	3.974	4.096	4.042	4.344	4.514	3.444	3.633	3.658	7.693

Notes:

Tax rates expressed in rate per $1,000 of assessed value.

Tax rates for Special Districts are shown as an average. Current year individual Special District rates range from 0 to 20.981.

Colorado constitution requires voter approval to increase property tax rates for all governmental units.

Source: Clear Creek County Assessor

Clear Creek County, Colorado
Principal Property Taxpayers
Current and Nine Years Ago
Schedule 7

	Assessed in 2020 - Payable in 2021			Assessed in 2011 - Payable in 2012		
Taxpayer	Assessed Value	% of Total AV	Rank	Assessed Value	% of Total AV	Rank
Climax Molybdenum-Henderson Operations	79,310,390	25.78%	1	415,360,900	70.34%	1
Public Service Co of Colorado	25,559,580	8.31%	2	14,810,270	2.51%	2
Albert Frei and Sons Inc	7,273,490	2.36%	3	3,904,680	0.66%	4
Clear Creek Skiing Corp	6,207,170	2.02%	4	4,129,750	0.70%	3
Frei Albert & Mary Jane Irrevocable Trust	1,940,030	0.63%	5			
Cellco Partnership	1,511,060	0.49%	6	901,100	0.15%	7
Creek Elevation LLC a CO LLC	1,339,280	0.44%	7			
Qwest Corporation	1,089,600	0.35%	8	1,894,500	0.32%	6
Inter Mountain Construction LLC	1,076,150	0.35%	9	629,930	0.11%	8
Frei AR & MJ Limited Partnership	800,320	0.26%	10	1,849,970	0.31%	5
Comcast of Colorado XII Inc				606,380	0.10%	9
Argo Enterprises LLC				577,570	0.10%	10
Total Principal Taxpayers	126,107,070	41.00%		444,665,050	75.30%	
Total Taxable Assessed Value	307,615,480			590,522,210		

Source: Clear Creek County Assessor

Clear Creek County, Colorado

Tax Levies and Collections

Last Ten Fiscal Years

Schedule 8

Year		Taxes Levied for the Fiscal Year			Collected in Year Due			Total Collected to Date	
Assessed	Collected	County Funds	Emergency Services District	Total	Amount	% of Levy	Collected in Subsequent Years	Amount	% of Levy
2011	2012	21,377,781	2,044,175	23,421,956	23,384,556	99.84%	(7,420)	23,377,136	99.81%
2012	2013	21,751,295	2,167,432	23,918,727	23,877,101	99.83%	12,881	23,889,982	99.88%
2013	2014	20,398,590	2,200,521	22,599,111	22,544,936	99.76%	4,065	22,549,001	99.78%
2014	2015	20,141,686	2,165,046	22,306,732	22,294,224	99.94%	11,179	22,305,403	99.99%
2015	2016	20,664,634	2,135,575	22,800,209	22,780,243	99.91%	1,972	22,782,215	99.92%
2016	2017	18,252,007	1,817,854	20,069,861	20,041,821	99.86%	396	20,042,217	99.86%
2017	2018	16,300,578	1,528,442	17,829,020	17,789,291	99.78%	2,358	17,791,649	99.79%
2018	2019	13,916,037	1,207,945	15,123,982	15,113,211	99.93%	10,233	15,123,444	100.00%
2019	2020	12,801,589	972,334	13,773,923	13,733,134	99.70%	22,646	13,755,780	99.87%
2020	2021	11,877,524	990,090	12,867,614	12,871,482	100.03%	3,853	12,875,336	100.06%

Notes:

Figures do not reflect abatements or tax roll changes.

Delinquent collection can be for multiple years and are often eliminated by abatements.

Source: Clear Creek County Assessor, Treasurer, and Finance Department

Clear Creek County, Colorado

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Schedule 9

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Capital leases	$ 252,593	$ 50,089	$ -	$ -	$ 516,368	$ 508,189	$ 440,281	$ 370,866	$ 5,899,911	$ 5,855,417
Total primary government	$ 252,593	$ 50,089	$ -	$ -	$ 516,368	$ 508,189	$ 440,281	$ 370,866	$ 5,899,911	$ 5,855,417
Percentage of personal income	0.06%	0.01%	0.00%	0.00%	0.10%	0.09%	0.07%	0.07%	0.92%	*
Percentage of actual value of taxable property	0.01%	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.24%	0.23%
Total outstanding debt per capita	28	6	-	-	55	53	46	38	605	624

Notes:
Details regarding the County's outstanding debt can be found in the notes to the financial statements.
Property value data can be found on the Assessed and Estimated Actual Value of Taxable Property Schedule.
Estimated population and personal income data can be found on the Demographic and Economic Statistics Schedule.
Personal income not yet available for 2021.

Source: Clear Creek County Finance Department

Clear Creek County, Colorado

Legal Debt Margin Information
Last Ten Fiscal Years
Schedule 10

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Estimated actual value of property (in thousands)	$ 2,665,231	$ 2,698,109	$ 2,714,306	$ 2,769,353	$ 2,551,250	$ 2,552,237	$ 2,337,025	$ 2,464,045	$ 2,425,128	$ 2,588,217
Debt limit-3% of total actual value	79,965,915	80,943,279	81,429,189	83,080,579	76,537,497	76,567,121	70,110,756	73,921,355	72,753,848	86,273,888
Amount of debt applicable to debt limit	-	-	-	-	-	-	-	-	-	-
Less amount available for debt service	-	-	-	-	-	-	-	-	-	-
Net amount of debt applicable to debt limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	$ 79,965,915	$ 80,943,279	$ 81,429,189	$ 83,080,579	$ 76,537,497	$ 76,567,121	$ 70,110,756	$ 73,921,355	$ 72,753,848	$ 86,273,888
As a percentage of debt limit	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Note: Debt limit is per Colorado Revised Statutes, 30-26-301 (3).

Source: Clear Creek County Assessor

Clear Creek County, Colorado

Demographic and Economic Statistics
Last Ten Fiscal Years
Schedule 11

Year	Population	Per Capita Personal Income	Personal Income (in thousands)	Public School Enrollment	School Enrollment % of Population	Median Age	Annual Unemployment Rate County	State	United States
2012	9,069	47,893	434,345	959	10.6%	47.7	7.3%	7.8%	8.1%
2013	9,045	50,049	452,692	930	10.3%	48.0	6.3%	6.8%	7.4%
2014	9,140	51,978	475,075	890	9.7%	48.1	4.7%	5.0%	6.2%
2015	9,289	55,861	518,894	896	9.6%	48.0	3.7%	3.9%	5.3%
2016	9,392	56,371	529,432	858	9.1%	48.0	3.2%	3.3%	4.9%
2017	9,614	58,014	557,748	808	8.4%	48.1	2.6%	2.8%	4.4%
2018	9,652	59,383	573,163	760	7.9%	48.3	3.0%	3.3%	3.9%
2019	9,740	61,563	599,619	717	7.4%	48.4	2.5%	2.8%	3.7%
2020	9,750	66,002	643,524	682	7.0%	48.2	8.5%	7.3%	8.1%
2021	9,380	*	*	696	7.4%	48.1	4.2%	5.4%	3.9%

Note: *Data not yet available for current year.

Source: Colorado State Demographer, US Department of Commerce, Colorado Department of Education, Colorado Department of Local Affairs, US Department of Labor

Clear Creek County, Colorado

Principal Employers

Current and Nine Years Ago

Schedule 12

	2021		2012	
	Number of Employees by Range	Percent of Total County Employment	Number of Employees by Range	Percent of Total County Employment
Henderson Mine	250 to 499	4.4% - 8.9%	*	*
Clear Creek Skiing Corp	250 to 499	4.4% - 8.9%	*	*
Loveland Ski	250 to 499	4.4% - 8.9%	*	*
County of Clear Creek	100 to 249	1.8% - 4.4%	*	*
Handicraft Co Hardwood	100 to 249	1.8% - 4.4%	*	*
Eisenhower Memorial Tunnel Office	50 to 99	1.8% - 4.4%	*	*
Carlson Elementary School	50 to 99	1.8% - 4.4%	*	*
Beau Jo's Pizza	50 to 99	1.8% - 4.4%	*	*
Rocky Mountain Village Home	50 to 99	1.8% - 4.4%	*	*
Shwayder Camp-Temple Emanuel	50 to 99	1.8% - 4.4%	*	*
Tallgrass Spa	50 to 99	1.8% - 4.4%	*	*
Tommyknocker Brewery & Pub	50 to 99	1.8% - 4.4%	*	*
McDonald's	50 to 99	1.8% - 4.4%	*	*
Clear Creek High School	50 to 99	1.8% - 4.4%	*	*
Mtn Prime	50 to 99	1.8% - 4.4%	*	*
Total Employees in Clear Creek County	5,902			

*Information from previous years is not available.

Source: Colorado Department of Labor and Employment

Clear Creek County, Colorado

Budgeted Full-Time Equivalent County Government Employees by Function
Last Ten Fiscal Years
Schedule 13

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government	57.55	60.50	58.98	60.88	61.77	52.18	53.60	53.52	*	61.00
Public safety	96.40	99.85	103.84	107.92	109.82	107.66	108.07	110.44	*	97.21
Highways and streets	34.06	32.06	32.06	33.06	33.56	28.92	29.23	29.23	*	26.00
Sanitation	5.00	5.00	5.00	5.00	4.50	4.25	4.45	4.45	*	4.00
Health and human services	16.55	16.65	16.00	18.50	17.50	18.10	18.10	18.85	*	19.94
Economic development	1.49	1.49	1.44	2.68	0.75	0.75	0.75	0.25	*	-
Culture and recreation	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	*	1.00
Total County Employees	212.05	216.55	218.32	229.04	228.90	212.86	215.20	217.74	-	209.15

Notes: Full-time equivalent employees was not estimated in the preparation of the 2020 budget.

Source: Clear Creek County Finance Department

Clear Creek County, Colorado

Operating Indicators by Function
Last Ten Fiscal Years
Schedule 14

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government										
Board of County Commissioners										
Number of public meetings held	72	105	110	72	58	42	40	39	79	95
Number of community meetings held	9	24	22	5	3	-	4	4	24	80
Number of resolutions passed	157	127	121	138	129	106	119	76	124	1
Assessor										
Actual value of newly constructed taxable real property improvements (in thousands)	6,684	2,972	197	4,451	5,432	5,360	11,060	5,062	6,909	4,941
Clerk and Recorder										
Motor vehicle registrations processed	19,923	19,503	19,980	20,521	20,330	20,559	20,927	34,024	14,387	13,780
Number of marriage licenses	67	70	62	80	74	85	78	82	213	145
Number of real estate documents recorded	4,170	4,189	3,519	4,016	3,968	3,902	3,722	3,993	4,387	4,549
Elections supported	2	5	3	1	2	1	2	1	3	1
Number of registered voters	7,869	6,853	6,626	7,501	8,041	7,929	7,925	8,142	8,309	8,465
Percent of registered voters voting in election	74%	51%	72%	38%	84%	33%	49%	41%	55%	40%
Building Department										
Number of building permits issued	284	246	260	339	296	252	250	416	444	366
Public Safety										
Sheriff										
Traffic violations	580	627	726	275	265	432	528	447	728	777
Number of sheriff certified officers	26	29	28	28	28	28	29	29	30	28
Total crimes reported	526	412	484	717	626	595	641	466	595	677
Total civil process served	292	298	314	270	350	282	307	257	259	225
Number of jail bookings	1,000	889	728	812	801	876	926	893	542	539
Average daily inmate population	63	47	50	57	59	69	71	75	61	62
Emergency Medical services										
Number of emergency calls	1,444	1,443	1,516	1,518	1,643	1,651	1,548	1,597	1,243	1,701
Health and Welfare										
Human Services										
Low Income Energy Assistance (LEAP) applicants	274	259	234	216	152	186	173	196	185	191
Energy Outreach Colorado (EOC) applicants	96	94	82	50	41	40	41	not available	14	not available
Public Health										
Number of WIC/Prenatal cases	721	1,520	1,712	1,370	1,041	1,431	1,263	1,083	942	813
Number of immunizations given	247	387	105	494	367	117	174	377	532	7,131
Environmental Health										
Number of food facilities inspections	131	142	131	*	*	*	*	*	*	*
Number of childcare facilities inspections	8	9	5	*	*	*	*	*	*	*
Number of school inspections	2	2	-	*	*	*	*	*	*	*
Public Works										
Miles of roads maintained	199	191	191	191	191	190	191	191	191	191

* In 2015, the State of Colorado assumed responsibility for consumer protection inspections

Source: Various County Departments

Clear Creek County, Colorado

Capital Assets by Function
Last Ten Fiscal Years
Schedule 15

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Number of County buildings	24	24	24	26	26	27	27	27	27	27
Number of general government vehicles	10	10	10	9	10	12	13	13	24	24
Public Safety										
Number of patrol vehicles	32	29	30	29	27	28	30	33	33	36
Number of ambulances	4	4	5	5	5	5	5	5	5	5
Public Works										
Center line miles maintained (primary)	79	79	80	80	80	79	80	80	80	80
Center line mile maintained (secondary)	117	112	111	111	111	111	111	111	111	111
Lane miles maintained (primary)	190	193	193	195	197	194	195	195	195	195
Lane mile maintained (secondary)	224	214	213	212	212	212	212	212	212	212
Number of bridges	6	6	6	6	6	6	6	6	6	6
Numbers of vehicles/equipment	95	97	98	96	96	90	94	98	104	104
Economic Development										
Direct flow water rights (in acre-feet)	75	75	75	75	75	75	75	75	75	75
Water storage rights (in acre-feet)	150	150	150	150	150	150	150	150	150	150
Culture and recreation										
Acres of open space	4,652	4,677	4,733	4,805	4,828	4,988	5,129	5,145	5,145	5,145
Miles of soft-surface trails maintained	3	3	3	3	3	4	8	11	16	16
Miles of hard-surface trails maintained	4	4	4	4	5	5	5	5	5	5
Trailheads maintained	9	9	9	9	12	13	13	13	13	13

Source: Various County Departments

Compliance Section

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Board of County Commissioners
Clear Creek County
Georgetown, 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, each major fund, and the aggregate remaining fund information of Clear Creek County (the County) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the basic financial statements of Clear Creek County, and have issued our report thereon dated December 31, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from 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 *Government Auditing Standards* in considering Clear Creek County's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

Hinkle & Company, P.C.

Englewood, Colorado
June 14, 2022

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report on Compliance for Each Major Federal Program, Internal Control over Compliance, and the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Board of County Commissioners
Clear Creek County
Georgetown, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Clear Creek County's (the County) compliance with the types of compliance requirements identified as subject to audit 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, 2021. 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.

In our opinion, the County complied, in all material respects, with the 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, 2021.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

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Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 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 a 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 internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the County as of and for the year ended December 31, 2021, and have issued our report thereon dated June 14, 2022, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Hinkle & Company, P.C.

Englewood, Colorado
June 14, 2022

Clear Creek County, Colorado

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2021

Section I: Summary of Auditor's Results

Financial Statements
Type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP): Unmodified

Internal control over financial reporting:

- Material weaknesses identified? ☐ Yes ☒ No
- Significant deficiencies identified? ☐ Yes ☒ None Reported

Noncompliance material to the financial statements noted? ☐ Yes ☒ No

Federal Awards
Internal control over major federal programs:

- Material weaknesses identified? ☐ Yes ☒ No
- Significant deficiencies identified? ☐ Yes ☒ None Reported

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ Yes ☒ No

Identification of major federal program:

CFDA Number	Name of Federal Cluster/Program
21.019	COVID 19 - Coronavirus Relief Fund (CARES Act)

Dollar threshold used to distinguish
Between Type A and Type B programs: $750,000

Auditee qualified as low-risk auditee? ☒ Yes ☐ No

Section II: Financial Statement Findings

No current year findings or questioned costs were reported.

Section III: Federal Awards Findings and Questioned Costs

No current year findings or questioned costs were reported.

Clear Creek County, Colorado

Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing No.	Federal Expenditures	Expenditures to Subrecipients
U.S. Department Of Agriculture			
Passed through Colorado Department of Human Services SNAP Cluster			
State Administrative Matching Grants for the Supplemental Nutrition Program (FFA Incentives Only)	10.551	$ 267	$ -
State Administrative Matching Grants for the Supplemental Nutrition Program	10.561	61,639	-
Subtotal - SNAP Cluster		61,906	-
Passed through Colorado Department of Public Health and Environment			
Special Supplemental Nutrition Prgoram for Women, Infants, and Children (WIC)	10.557	36,039	-
Special Supplemental Nutrition Program for Women, Infants, and Children - Non-cash	10.557	32,745	-
Subtotal - CFDA 10.557		68,784	-
Total U.S. Department Of Agriculture		130,690	-
U.S. Department Of the Interior			
Passed through Colorado Department of Local Affairs			
Wildlife Restoration-Basic Hunter Education and Safety	15.611	2,603	-
Total U.S. Department Of the Interior		2,603	-
U.S. Department Of Housing And Urban Development			
Passed through Colorado Department of Local Affairs			
Community Development Block Grants	14.228	174,000	174,000
Total U.S. Department Of Housing And Urban Development		174,000	174,000
U.S. Department Of Transportation			
Passed through Colorado Department of Local Affairs			
Recreational Trails Program	20.219	85,692	-
Passed through Colorado Department of Transportation			
Formula Grants for Rural Area Programs	20.509	134,243	-
Passed through Colorado Department of Regulatory Agencies			
911 Grant Program	20.615	14,496	-
Total U.S. Department Of Transportation		234,431	-
Department of the Treasury			
Passed through Colorado Department of State			
COVID 19 - Coronavirus Relief Funds (CARES Act)	21.019	603,359	17,202
Amercian Recovery and Reinvestment Act (ARRPA)	21.027	2,435	-
Total Department of the Treasury		605,794	17,202
U.S. Election Assistance Commission			
Passed through Colorado Department of State			
COVID 19 - Coronavirus Relief Funds (CARES Act)-Election Assistance Commission	90.404	66,575	-
		66,575	-
U.S. Department Of Health And Human Services			
Passed through Colorado Department of Human Services CCDF Cluster			
Child Care and Development Block Grant - Discretionary Fund	93.575	21,900	-
Child Care Mandatory and Matching Funds of the Child Care Development Fund	93.596	32,685	-
Subtotal CCDF Cluster		54,585	-
Temporary Assistance for Needy Families (TANF)	93.558	109,222	-
Child Support Title IV-D Administration	93.563	76,508	-
Low-Income Home Energy Assistance (LEAP)	93.568	15,712	-
Social Services Block Grant Title XX	93.667	4,270	-
Elder Abuse Prevention Intervention Program	93.747	8,714	-
Passed through Department of Healthcare Policy and Financing			
Medical Assistance Program (Medicaid Cluster)	93.778	101,936	-
State Opiod Response	93.788	7,125	-
Substance Abuse Prevention and Treatment Block Grant (SABG)	93.959	139,329	-
Passed through Colorado Department of Public Health and Environment			
Public Health Emergency Preparedness	93.069	30,062	-
Immunization Core Services	93.268	64,384	-
LPHA PBG Project	93.991	11,000	-
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	218,550	-
Maternal and Child Health Services Block Grant to the States	93.994	4,049	-
Total U.S. Department Of Health And Human Services		845,446	-
U.S. Department Of Homeland Security			
Passed through Colorado Department of Public Safety			
FEMA Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	11,055	-
Emergency Management Performance	97.042	17,500	-
Total U.S. Department of Homeland Security		28,555	-
Total of Federal Awards		**$ 2,088,094**	**$ 191,202**

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), using the modified accrual basis of accounting. Therefore, some amounts presented in this schedule may differ from amounts presented in the basic financial statements.

2. Value of Non-cash Awards

Supplemental Nutrition Assistance Program (SNAP) electronic benefit transfers of $1,615,075 are reported in the Human Services Fund and not reported in the Schedule of Expenditures of Federal Awards.

3. Cost Rates

Clear Creek County did not elect to utilize the 10% de minimis indirect cost rate.

Clear Creek County, Colorado

Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2021

Findings Required to be reported by the Uniform Guidance

No matters are reportable.

Form Approved
The public report burden for this information collection is estimated to average 380 hours annually. OMB No. 2125-0032

LOCAL HIGHWAY FINANCE REPORT	City or County:
	YEAR ENDING : December 2021
This Information From The Records Of (example - City of _ or County of	Prepared By: Maria Ostrom Phone: 303-679-2371

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

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	2,996,177
4. Miscellaneous local receipts (from page 2)	57,365
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	555,225
d. Total (a. + b. + c.)	555,225
7. Total (1 through 6)	3,608,767
B. Private Contributions	
C. Receipts from State government (from page 2)	1,093,071
D. Receipts from Federal Government (from page 2)	116,535
E. Total receipts (A.7 + B + C + D)	4,818,373

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	917,818
2. Maintenance:	1,465,600
3. Road and street services:	
a. Traffic control operations	
b. Snow and ice removal	953,912
c. Other	
d. Total (a. through c.)	953,912
4. General administration & miscellaneous	647,302
5. Highway law enforcement and safety	
6. Total (1 through 5)	3,984,632
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	2,516
b. Redemption	27,190
c. Total (a. + b.)	29,706
3. Total (1.c + 2.c)	29,706
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	4,014,338

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	555,225	27,190	528,035

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	3,870,248	4,818,373	4,014,338	4,674,283	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2021

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	2,009,992	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalities	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	50,000	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses	14,290	f. Charges for Services	25,884
5. Specific Ownership &/or Other	921,895	g. Other Misc. Receipts	31,251
6. Total (1. through 5.)	986,185	h. Other	230
c. Total (a. + b.)	2,996,177	i. Total (a. through h.)	57,365
	(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	1,052,513	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	103,637
a. State bond proceeds		b. FEMA	12,898
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	40,558	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	40,558	g. Total (a. through f.)	116,535
4. Total (1. + 2. + 3.f)	1,093,071	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		912,169	912,169
(4). System Enhancement & Operation		5,649	5,649
(5). Total Construction (1) + (2) + (3) + (4)	0	917,818	917,818
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	917,818	917,818
			(Carry forward to page 1)

Notes and Comments:

FORM FHWA-536