2021

Annual Comprehensive Financial Report

For the fiscal year ended
December 31, 2021

Garfield County

Garfield County, Colorado

Annual Comprehensive Financial Report

For the Fiscal Year Ended December 31, 2021

Prepared by the Finance Department

Garfield County

Prepared by the Finance Department

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Garfield County, Colorado
Annual Comprehensive Financial Report
For the Year Ended December 31, 2021

Table of Contents

Introductory Section

Letter of Transmittal A1-A5
GFOA Certificate of Achievement A6
Organization Chart A7
List of Elected and Appointed Officials A8-A9

Financial Section

Independent Auditor's Report B1-B3
Management's Discussion and Analysis B4-B25

Basic Financial Statements

Governmental-wide Financial Statements

Statement of Net Position C1
Statement of Activities C2

Governmental Funds Financial Statements

Balance Sheet – Governmental Funds C3
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position C4
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds C5
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities C6

Proprietary Funds Financial Statements

Statement of Net Position – Proprietary Funds C7
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds C8
Statement of Cash Flows – Proprietary Funds C9

Fiduciary Funds Financial Statements

Statement of Fiduciary Net Position – Fiduciary Funds C10
Statement of Changes in Fiduciary Net Position – Fiduciary Funds C11

Notes to the Basic Financial Statements D1-D25

Required Supplementary Information

General Fund and Major Special Revenue Funds

General Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual E1-E2
Road and Bridge Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual E3
Human Services Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual E4
Oil and Gas Fund Schedule of Revenues, Expenditures and Changes In Fund Balances – Budget and Actual E5
Note to Required Supplementary Information E6

Table of Contents (continued)

Supplementary Information

Capital Projects Fund

Capital Expenditures Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F1

Non-major Special Revenue Funds

Combining Balance Sheet F2

Combining Statement of Revenues, Expenditures and Changes in Fund Balances F3

Airport Fund: Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F4

Conservation Trust Fund: Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F5

Grant Fund: Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F6

Clerk and Recorder EFTF Fund: Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F7

Traffic Study Fund: Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F8

Retirement Fund: Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F9

Traveler's Highland PID: Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F10

Public Health Fund: Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual F11

Proprietary Funds

Enterprise Fund/Solid Waste Fund

Schedule of Revenues, Expenditures and Changes in Net Position – Budget (Non-GAAP Basis) and Actual With Reconciliation to GAAP Basis F12

Internal Service Fund/Motor Pool Fund

Schedule of Revenues, Expenditures and Changes in Net Position – Budget (Non-GAAP Basis) and Actual With Reconciliation to GAAP Basis F13

Fiduciary Funds/Custodial Funds

Combining Statement of Fiduciary Net Position - Custodial Funds F14

Combining Statement of Changes in Fiduciary Net Position – Custodial Funds F15

Local Highway Finance Report F16-F17

Statistical Section

Net Position by Component G1

Changes in Net Position G2

Fund Balances - Governmental Funds G3

Changes in Fund Balance - Governmental Funds G4

General Government Tax Revenues by Source G5

Assessed Value and Estimated Actual Value of Taxable Property G6

Property Tax Rates – Direct and Overlapping Governments G7

Property Tax Levies – Direct and Overlapping Governments G8

Table of Contents (continued)

Principal Taxpayers G9
County Property Tax Levies and Collections G10
General Government Revenues by Source G11
Direct and Overlapping Governmental Activities Debt G12
Computation of Legal Debt Margin – General Obligation Debt G13
Ratios of Outstanding Debt by Type G14
Demographic and Economic Statistics G15
Principal Employers G16
Positions by Department G17
Capital Assets by Function/Program G18
Operating Indicators by Function/Program G19
Property Transfers – Total Dollar Volume G20
Property Transfers – Total Unit Count G21
Property Transfers – Average Property Prices G22

Statutory Report Section – Single Audit Reports and Schedules

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 Governmental Auditing Standards H1-H2
Independent Auditor's Report on Compliance For Each Major Federal Program; and on Internal Control Over Compliance Required by Uniform Guidance H3-H5
Schedule of Findings and Questioned Costs H6-H7
Corrective Action Plan H8
Schedule of Prior Audit Findings and Questioned Costs H9
Schedule of Expenditures of Federal Awards H10-H11

INTRODUCTORY SECTION

FINANCE DEPARTMENT
108 8th Street, Suite 201
Glenwood Springs, Colorado 81601
(970) 945-7284

June 10, 2022

To the Citizens and Board of County Commissioners of Garfield County:

State law requires Garfield County (County) to publish a complete set of financial statements prepared in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted accounting standards by a firm of licensed certified public accountants.

Pursuant to those requirements we hereby present the Annual Comprehensive Financial Report of Garfield County, Colorado for the fiscal year ended December 31, 2021. This report is prepared by the Finance Department of Garfield County. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, rests with the County. We believe the data is accurate in all material respects and presented in a manner designed to set forth fairly the financial activity of the various funds. All disclosures necessary for the reader to gain the maximum understanding of the County's financial affairs have been included.

This report is the result of the cooperative effort between the Finance Department and McMahan and Associates, L.L.C., our independent auditors. The independent auditor's report has been included in the financial section of this report on pages B1, B2 and B3. In their opinion, the financial statements were presented fairly in all material respects.

Garfield County is also required to undergo an annual single audit in conformity with the provisions of the Federal Single Audit Act of 1996 and the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Information related to this single audit, including the schedule of expenditures of federal awards, the independent auditor's reports on the internal control and compliance with applicable laws, regulations, contracts, and grants is included in the single audit section located after the Statistical Section.

GAAP requires management provide a narrative introduction, overview, and an analysis to accompany the basic financial statements. This narrative is in the form of the Management's Discussion and Analysis (MD&A) and can be found immediately following the report of the independent auditors. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

PROFILE OF GARFIELD COUNTY

Geography
Garfield County is located approximately 150 miles west of Denver, Colorado and 330 miles southeast of Salt Lake City, Utah. It encompasses nearly 3,000 square miles on the western boundary of the state. Approximately two thirds of the land are publicly owned, controlled primarily by the U.S. Forest Service and the U.S. Bureau of Land Management. There are six towns and cities within the county. They are, in order of incorporation, Glenwood Springs, Carbondale, New Castle, Rifle, Parachute and Silt. The County seat is Glenwood Springs.

Operating Structure
Incorporated February 10, 1883, Garfield County is a statutory county, defined as a service arm of the State, and derives its elected official structure and its powers from the State through enabling legislation. The three-member Board of County Commissioners serves as the legislative, policy-making and administrative body governing the unincorporated area of Garfield County. Commissioners are elected at large from one of three geographical districts and serve staggered four-year terms. In addition to having the power to levy taxes, the authority to represent the County, the responsibility for the care of County property, and the management of its affairs, the Board has the exclusive responsibility and power to adopt the annual budget for operation of County government, including all offices, boards, commissions, and other spending agencies funded in whole or in part by County appropriations.

Services
Garfield County provides the full range of services contemplated by State statute including, but not limited to, assessment and property tax administration; recording of vital documents and automobile registration; sheriff patrol and jail administration; court facilities; land use planning and building inspections; road maintenance and construction; welfare and public health services; a solid waste landfill disposal facility; general aviation airport operations; fairgrounds; and environmental health protection.

Component Units
The County, for financial reporting purposes, includes all funds of the primary government, as well as all of its component units. Component units are legally separate entities, which the primary government must disclose in its financial statements. Blended component units are, from an accounting perspective, part of the primary government's operation and are included as part of the primary government. Garfield County has one blended component unit: Travelers Highland Public Improvement District.

Budget Process
The annual budget serves as the foundation for the County's financial planning and control. All activities, departments, and funds of the County are prepared in compliance with State statute and generally accepted accounting principles. Supplemental appropriations are approved by the Board of County Commissioners as needed throughout the year. The objective of budgetary control is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of County Commissioners. Expenditures may not legally exceed appropriations at the fund or elected official level. Detailed line item records provide management the capability to monitor budgets for all areas. Budgetary control is exercised through the use of system controls, which restrict payments exceeding the budget.

Internal Control
The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that:

(1) The cost of a control should not exceed the benefits likely to be derived, and
(2) The valuation of costs and benefits requires estimates and judgments by management.

LOCAL ECONOMY

Garfield County's economy, largely dominated by agriculture, tourism, and natural resource development, remained steadfast showings sings of stability in all sectors in 2021 except the energy industry. The County's unemployment rate of 4.2% is lower than the State at 5.1% and the nation at 4.2%.

Despite the COVID-19 pandemic, the County's 2021 sales tax collections were 24% higher than the previous year. Countywide, accommodation and food services make up nearly 16% of the total sales tax collections while retail and trade make up 29%. The automotive industry and building materials also play a significant role in sales tax revenue. The liquor and marijuana industry contributes 5% of the County's sales tax collections.

The real estate market experienced a record-breaking number of transactions and home values increased significantly in 2021. The Single-Family home price increased 29.7% compared to the prior year and the number of related real estate transactions increased 9.1%.

A decrease in 2022 property tax revenue is expected due to suppressed natural gas prices and production levels in 2020, the year in which assessments are made for 2022 revenues. Nearly 12% of all Garfield County revenue is derived from property taxes on oil and gas production. This trend will continue in 2022 based off of 2020 commodity pricing and production levels.

This past year put significant pressure on our Human Services and Public Health departments for their services as a direct result of the COVID-19 pandemic. Increased costs in 2021 were largely offset with federal American Rescue Plan Act funding to pay for contact tracers; provide economic support to the business community; and provide economic assistance benefits to citizens in the community directly affected by the sudden unforeseen downturn in the economy and chain of events that transpired thereafter. While the economy shows signs of recovery, the financial and economic impacts that the pandemic will have on future 2022 expenditures are unknown at this time.

These trends are expected to continue in 2022 with growth in the housing and job markets; rising incomes; and increasing retail, tourism, and related sales tax revenues.

LONG-TERM FINANCIAL PLANNING

As mentioned previously, the financial health of Garfield County is significantly dependent on volatile natural resource development. Approximately 29% of the County's total revenue is related to property tax, and 40% of that property tax revenue is associated with the energy industry. Historically, approximately 50 percent of total revenue was related to property tax, and almost two thirds of property tax revenue was associated with the oil and gas industry. Because of this and other factors, Garfield County has built up a healthy fund balance to ensure stable levels of service to Garfield County citizens, stable employment and benefits for its employees, and a strong assurance it will not need to ask the taxpayers for tax increases to pay for the growing needs of the County during downturns in our local economy.

In order to meet emergency obligations, avoid interruptions in cash flow, generate interest income, and maintain a sound bond rating, the County has determined it will maintain an unassigned fund balance in the General Fund plus the Oil and Gas Mitigation Fund of one third of the County's total General Fund expenditures. The County's unassigned fund balance in the General Fund is 35.4% of regular General Fund operating revenues, which falls above the policy guidelines set by the Board of County Commissioners for budgetary and planning purposes in addition to the Government Finance Officers Association recommended best practices (no less than five to fifteen percent of regular General Fund operating revenues, or no less than one to two months of regular General Fund operating expenditures). Due to the volatile economy driven by the oil and gas industry, Garfield County strives to maintain an unassigned fund balance in these Funds in excess of these recommendations.

Looking forward, the County sees a need for constant re-evaluation of its projects and programs. These are revisited, re-evaluated, and prioritized during the annual strategic planning process and in preparation for the budget. The County emphasizes continual improvement of work processes, and prudent stewardship of public resources, to ensure the County is providing the best services possible at the lowest possible cost. We also counsel prudence and restraint regarding multiyear capital projects because a sustained reduction in natural gas production could put a significant strain on the county's reserves.

RELEVANT FINANCIAL POLICIES

Garfield County has a comprehensive set of financial policies. In 2021, there were no changes to policies that would directly affect the County's financial or budget situation.

MAJOR INITIATIVES

In 2021, Garfield County continued to focus on the strategic priorities identified by the Board of County Commissioners. Highlights included:

- Improve the County's regional communications network infrastructure; installing replacement communication towers and implement a broadband wireless improvement project.
- Continue to execute the 10-year Master Plan for the Garfield County Airport as a general aviation airport.
- Support tourism and improve the quality of life and health through building and improving trails and roads for bikes and pedestrians through partnerships, and Conservation Trust Fund grants.
- Respond to the continued COVID-19 pandemic through disease prevention, vaccination, and economic recovery.
- Maximize the Fairgrounds as a year-round events center with enhanced promotions and capital investments including improved way-finding signage.
- Upgrade and maintain the motor pool and heavy equipment fleet and implement the new Motor Pool Policy.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Garfield County, Colorado for its annual comprehensive financial report for the fiscal year ended December 31, 2020. This is the thirteenth consecutive year that Garfield 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 addition, Garfield County also received the GFOA's Distinguished Budget Presentation Award for its budget document for the period beginning January 1, 2021. This is the twelfth time Garfield County received this award. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document is judged to be proficient in several categories, including a policy document, a financial plan, an operations guide, and a communications device.

Acknowledgements

The preparation of this report would not have been possible without the efficient and dedicated service of the Garfield County Finance Department. In addition, as a staff we are grateful for the assistance we receive from our independent auditors, McMahan and Associates, L.L.C.

In closing, we wish to acknowledge the leadership of the Board of County Commissioners and the cooperation of each of the County's elected officials and departments as we work together to conduct the County's financial operations. The Board supports prudent fiscal management and stewardship in a responsible and progressive manner, and the strong financial condition of Garfield County can be attributed to its positive leadership.

Respectfully submitted,

Jamaica Watts
Interim Finance Director

Kevin Batchelder
County Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Garfield County
Colorado

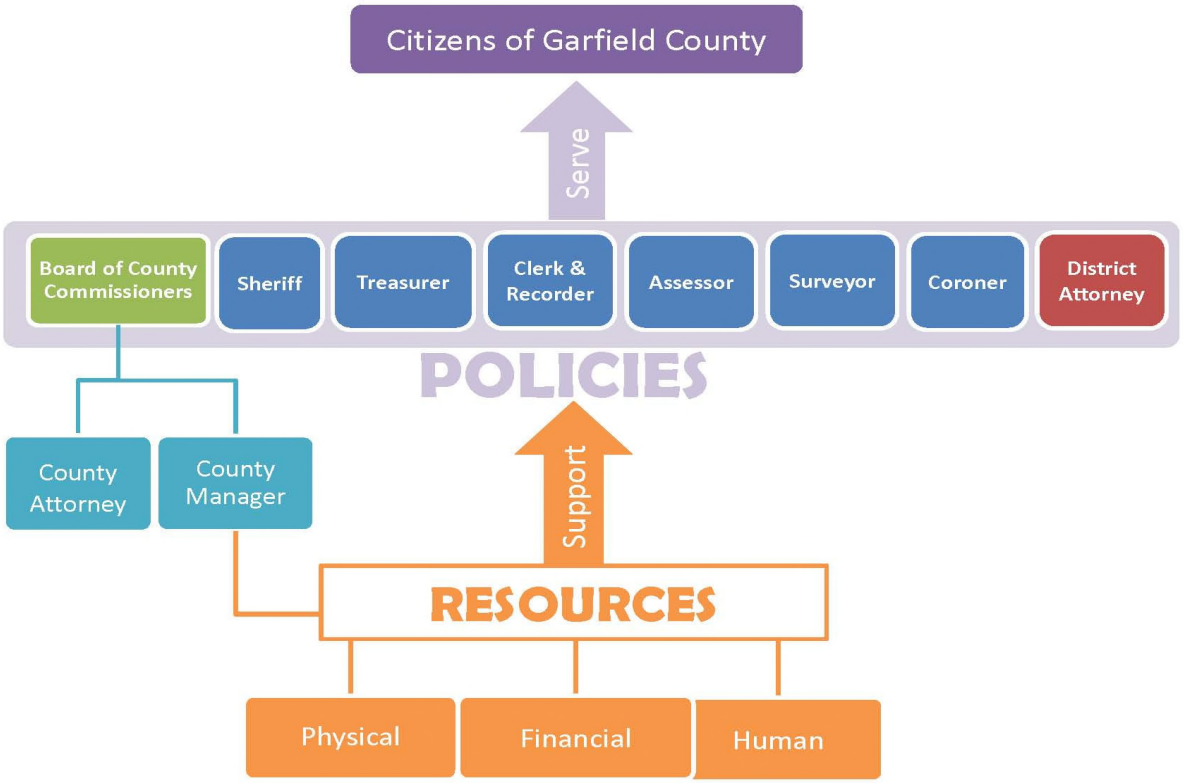
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

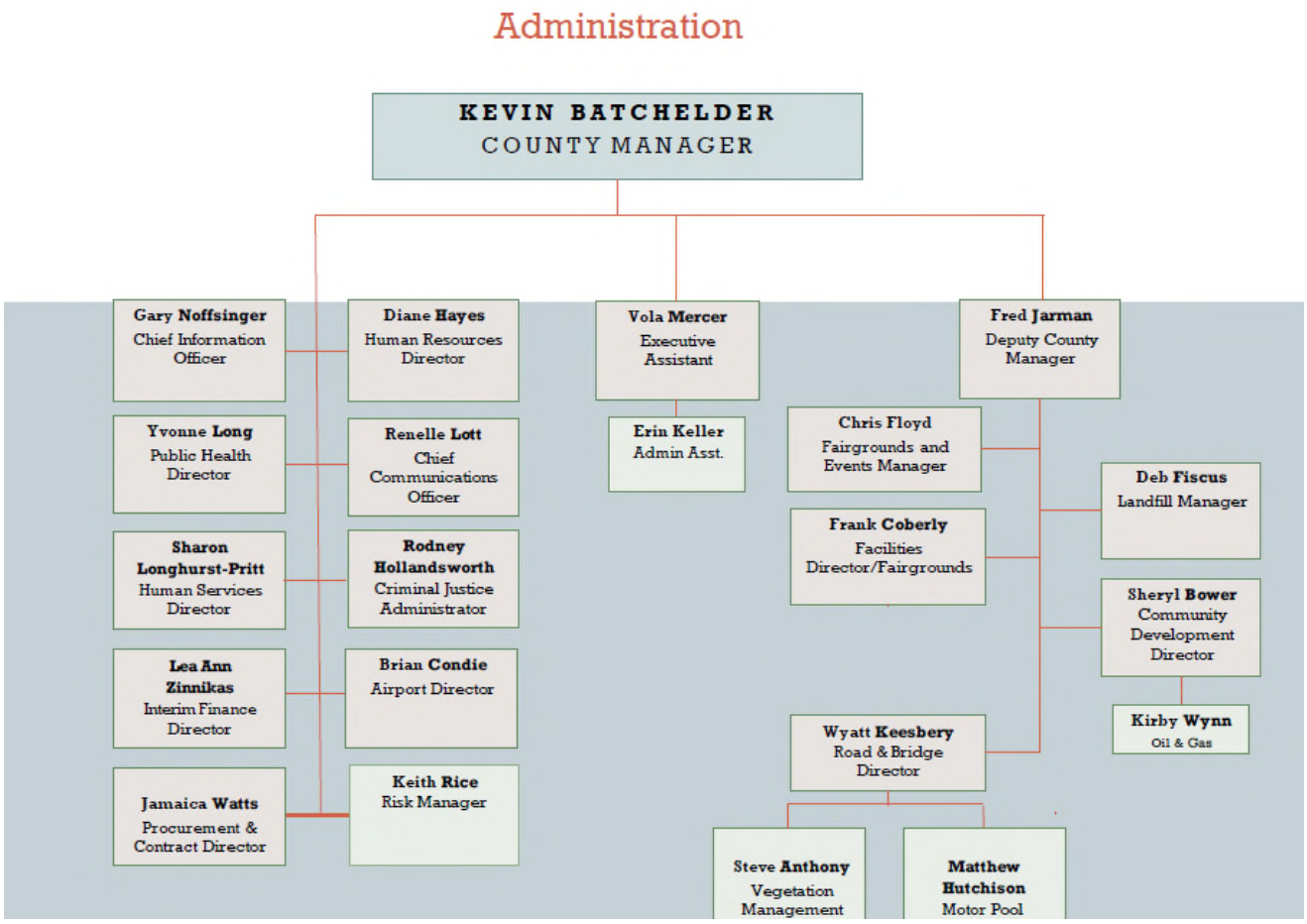
December 31, 2020

Christopher P. Morrill

Executive Director/CEO

Garfield County Organization Chart - 2021





ELECTED OFFICIALS

Commissioner, District # 1	**Tom Jankovsky**
Commissioner, District # 2	**John Martin**
Commissioner, District # 3	**Mike Samson**
County Assessor	**Jim Yellico**
County Clerk	**Jean Alberico**
County Coroner	**Robert Glassmire**
County Sheriff	**Lou Vallario**
County Surveyor	**Scott Aibner**
County Treasurer/Public Trustee	**Carrie Couey**

APPOINTED BY BOARD OF COUNTY COMMISSIONERS

County Attorney	**Tari Williams**
County Manager	**Kevin Batchelder**
Deputy County Manager	**Fred Jarman**

ADMINISTRATION MANAGEMENT TEAM

Airport	Brian Condie
Criminal Justice Services	Rodney Hollandsworth
Communications	Renelle Lott
Community Development	Sheryl Bower
Road & Bridge	Wyatt Keesbery
Facilities	Frank Coberly
Fairgrounds and Fair & Events	Chris Floyd
Finance	Lea Ann Zinnikas
Information Technology	Gary Noffsinger
Procurement	Jamaica Watts
Human Services	Sharon Longhurst-Pritt
Public Health	Yvonne Long
Human Resources	Diane Hayes
Risk Management	Keith Rice
Solid Waste	Deb Fiscus

BOARD OF COUNTY COMMISSIONERS

John Martin	Mike Samson	Tom Jankovsky

The **board of county commissioners** is a group of three elected officials which acts as the executive of the local government, levies local taxes, and is charged with the administration of county governmental services such as courts, public health oversight, building code enforcement, and public works such as road maintenance.

FINANCIAL SECTION

McMahan and Associates, L.L.C.
Certified Public Accountants and Consultants

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INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
Garfield County, 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 remaining fund information of Garfield County, Colorado (the "County"), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. 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 these financial statements in accordance with U.S. GAAP; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether 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 one year after the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 U.S. GAAS 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 U.S. GAAS, 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

U.S. GAAP require that Management's Discussion and Analysis in Section B and budgetary comparison information in Section E be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 U.S. GAAS, 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.

INDEPENDENT AUDITOR'S REPORT
To the Board of County Commissioners
Garfield County, Colorado

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 combining fund financial statements, individual fund budgetary information, the Local Highway Finance Report, and the Schedule of Expenditures of Federal Awards as required by *Title 2, U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* included in the Single Audit Section listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements, individual fund budgetary information, and Federal and State Authorizations, the Local Highway Finance Report, and the Schedule of Expenditures of Federal Awards included in the Single Audit Section listed in the accompanying table of contents 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. Such 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 U.S. GAAS. In our opinion, the combining fund financial statements, individual fund budgetary information, and Federal and State Authorizations, the Local Highway Finance Report, and the Schedule of Expenditures of Federal Awards included in the Single Audit Section listed in the accompanying 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 and statistical section 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 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 9, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the County's internal control over financial reporting and on compliance.

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.
June 9, 2022

This section of Garfield County's (the County) Annual Comprehensive Financial Report presents narrative discussion and analysis of the financial activities of the County for the fiscal year ended December 31, 2021. This information should be considered in conjunction with that furnished in the letter of transmittal, which can be found preceding this narrative, and with the County's financial statements and notes to the financial statements, which follow.

FINANCIAL HIGHLIGHTS

- As of December 31, 2021, the County's total assets were $413.2 million, and total liabilities and deferred inflow of resources were $50.6 million. The total net position was therefore $362.6 million, a decrease of 3.1 percent ($11.5 million) under 2020.

- Total net position comprises the following:
  (1) Investment in capital assets including property, equipment, net of related debt (if any) and accumulated depreciation and amortization, of $270.3 million.
  (2) Restricted net position of $39.1 million, which is constrained for specific purposes by external providers, such as creditors, or amounts constrained due to constitutional provisions or enabling legislation.
  (3) Unrestricted net position of $53.2 million, which represents the portion available to maintain the County's continuing obligations to its citizens and creditors.

- Total governmental fund revenues (including transfers in) in 2021 were $104.0 million, a 0.2 percent ($0.2 million) decrease compared to 2020.

- Total governmental fund expenditures (including transfers out) in 2021 were $107.7 million, a 1.6 percent ($1.8 million) decrease compared to 2020.

- As of December 31, 2021, the County's governmental funds reported combined ending fund balances of $87.4 million. This compares to the prior year ending fund balances of $91.1 million, a decrease of 4.1 percent ($3.7 million) during 2021. Approximately $20.4 million (23.3 percent) is unassigned fund balance.

- At the end of 2021, fund balance for the General Fund was $29.7 million, amounting to 50.3 percent of total General Fund expenditures. This compares to the prior year ending fund balance of $31.0 million with a decrease of 4.2 percent ($1.3 million) during 2021.

The above financial highlights are explained in more detail in the financial analysis section of this document.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include:

- Government-wide Financial Statements
- Fund Financial Statements
- Notes to the Basic Financial Statements

The County also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds. The two statements are:

The **statement of net position** presents all of the County's assets, liabilities and deferred outflows and inflows, with the difference between reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County should extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The **statement of activities** reports how the County's net position changed during the fiscal year. All current year revenues and expenditures are included regardless of when cash is received, or payments are made. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by property and sales taxes and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government; public safety; health and welfare; culture and recreation; and maintenance and improvement of transportation, infrastructure, buildings, grounds, and public works. Business-type activities include the solid waste disposal operations (landfill).

The government-wide financial statements are presented on pages C1 and C2 of this report.

Fund Financial Statements

The fund financial statements are designed to report information about groupings of related accounts used to maintain control over resources segregated for specific activities or objectives. The County, like other state and local governments, uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Fund financial statements focus on the County's most significant funds, known as major funds, rather than the County as a whole. Major funds are reported separately while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds are provided in the form of combining statements in a later section of this report.

All the funds of the County fall into one of three types: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Most of the services provided by the County are accounted for in governmental funds. Governmental funds are used to account for essentially the same functions, which are reported as governmental activities in the government-wide financial statements. Unlike the government-wide financial statements, however, the governmental funds financial statements focus on the use of spendable resources during the year and the balances available at the end of the year for future spending. Such information is useful in determining whether there will be adequate financial resources available to meet the current and near-term needs of the County.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of 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 the comparison between governmental funds and governmental activities.

The County's governmental funds are comprised of a general fund, a capital projects fund and eleven special revenue funds. Five governmental funds, the General Fund, the Road and Bridge Fund, the Human Services Fund, Oil and Gas Fund and the Capital Expenditures Fund are considered major funds for financial reporting purposes. Each of the major funds is presented in a separate column in the governmental fund financial statements presented on pages C3 through C6 of this report. Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

Proprietary funds. Services for which the County charges customers a fee are accounted for in proprietary funds. The two County proprietary funds are the Solid Waste Disposal Fund and the Motor Pool Fund. The Solid Waste Disposal Fund is an enterprise fund, which encompasses the same functions reported as business-type activities in the government-wide statements. The Motor Pool Fund is an internal service fund which reports activities that provide services to the County's other programs and activities on a cost reimbursement basis. For reporting purposes, the Motor Pool Fund is included in the governmental activities in the government-wide financial statements. The basic proprietary fund financial statements are presented on pages C7 through C9 of this report.

Fiduciary funds. Assets held by a custodial or trustee on behalf of another legally separate party or entity are accounted for in fiduciary funds. Since the resources of these funds are not available to support the County's own programs, they are not reflected in the government-wide financial statements and are required to report net position and changes in net position. The County has no trustee funds. The County's custodial funds information are presented on pages C10, C11, F14 and F15 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page D1 of this report.

Other Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information on the County's annual budget. The County adopts a budget appropriated for each fund. Budgetary comparison statements are included as Required Supplementary Information for the General Fund, the Road and Bridge Fund, the Human Services Fund and the Oil and Gas Fund on pages E1 – E5. Budgetary comparison schedules for all other governmental funds including the Capital Expenditures Fund type can be found in the Supplementary Information section of this report on pages F1, and F4 through F11. The proprietary funds budgetary comparison schedules are on pages F12 and F13. These statements and schedules demonstrate compliance with the County's adopted and amended budget.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Summary of Net Position

An analysis of net position may serve as a useful indicator of a government's financial health. Total assets for the County on December 31, 2021, were $413.2 million, total liabilities were $15.2 million, and deferred inflows of resources were $35.3 million. The County's net position is therefore $362.6 million, a decrease of 3.1 percent compared to December 31, 2020. The following provides a summary of the County's net position (as presented on page C1):

SUMMARY OF NET POSITION ($)

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets:						
Current assets	$137,987,430	$140,286,707	$4,493,085	$4,106,909	$142,480,515	$144,393,616
Capital assets	266,562,473	274,567,635	4,109,465	4,471,022	270,671,938	279,038,657
Total Assets	404,549,903	414,854,342	8,602,550	8,577,931	413,152,453	423,432,273
Liabilities:						
Current liabilities	10,394,737	7,753,906	113,978	155,221	10,508,715	7,909,127
Non-current liabilities	2,857,190	2,986,924	1,875,833	1,876,447	4,733,023	4,863,371
Total Liabilities	13,251,927	10,740,830	1,989,811	2,031,668	15,241,738	12,772,498
Total Deferred Inflow of Resources	35,339,441	36,521,658	-	-	35,339,441	36,521,658
Net Position:						
Inv. in capital assets	266,236,544	274,288,791	4,109,465	4,471,022	270,346,009	278,759,813
Restricted	39,060,125	41,496,214	-	-	39,060,125	41,496,214
Unrestricted	50,661,866	51,806,849	2,503,274	2,075,241	53,165,140	53,882,090
Total Net Position	$355,958,535	$367,591,854	$6,612,739	$6,546,263	$362,571,274	$374,138,117

The County continues to maintain very strong current ratios. The current ratio compares current assets to current liabilities plus deferred inflow of resources and is an indication of the ability to pay obligations within one year. The current ratio for governmental activities is 3:1 and 39:1 for business-type activities. For the County overall, the current ratio is 3:1 meaning current assets are three times greater than current liabilities and deferred inflow of resources.

The County reported positive balances in net position for both governmental and business-type activities. Net position decreased $11.5 million for governmental activities and increased by $66 thousand for business-type activities. The County's overall total net position decreased during 2021 by $11.5 million. The loss in net position is primarily due to capital expenditures above revenues received in 2021.

As of December 31, 2021, the County's governmental activities reported a combined ending net position of $356.0 million, a decrease of 3.1 percent ($11.5 million) compared to the prior year. Of this, 14.2 percent ($50.7 million) is unrestricted and constitutes available funds for spending in the coming year at the County's discretion. Legally restricted net position includes $17.9 million restricted to road and bridge, $9.1 million restricted to human services, $4.7 million restricted to capital projects, $3.4 million restricted to public health, $3.6 million restricted to emergency reserve, $230 thousand conservation trust, $15 thousand for traffic study and $5 thousand for grants.

Approximately 74.8 percent of the governmental activities' net position is invested in capital assets. Capital assets are tangible property used in the operation of the County such as land, leased assets, roads and bridges, buildings, machinery, furnishings and equipment. The County uses these capital assets to provide services to its citizens. For business-type activities, 62.1 percent of its net position is invested in capital assets providing facilities and equipment for the Solid Waste Disposal Fund.

Summary of Changes in Net Position

Governmental activities and business-type activities decreased the County's net position by $11.5 million or 3.1 percent.

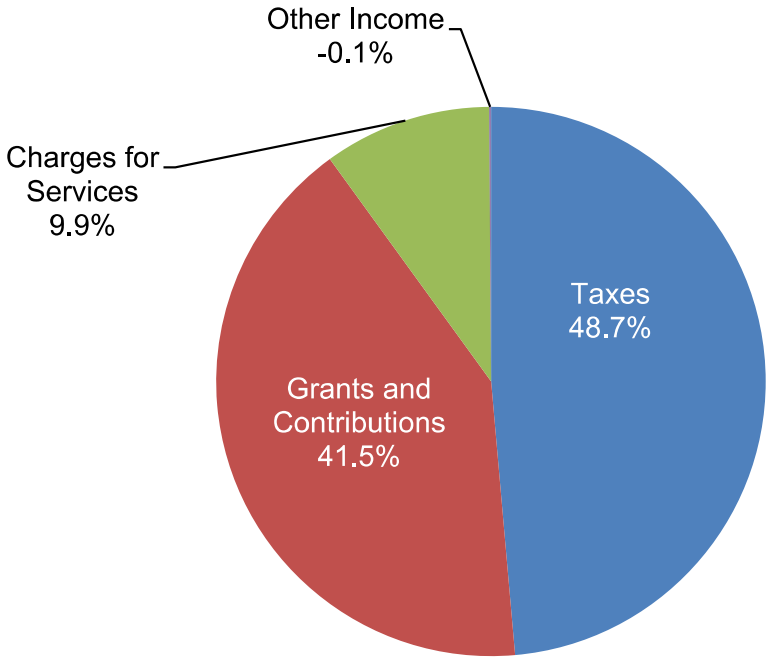
The following table provides a summary of the County's changes in net position for governmental and business-type activities in 2021 and 2020:

SUMMARY OF CHANGES IN NET POSITION						
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program:						
Charges for services	$ 9,975,272	$ 8,495,443	$1,855,514	$1,617,029	$ 11,830,786	$ 10,112,472
Operating grants	41,315,595	35,180,205	210	-	41,315,805	35,180,205
Capital grants and contributions	436,482	3,144,443	-	-	436,482	3,144,443
General:						
Taxes	49,074,132	49,986,374	-	-	49,074,132	49,986,374
Other	(135,378)	3,207,917	-	-	(135,378)	3,207,917
Total Revenues	100,666,103	100,014,382	1,855,724	1,617,029	102,521,827	101,631,411
Program Expenses:						
General government	33,181,492	35,265,331	-	-	33,181,492	35,265,331
Public safety	24,067,652	24,119,740	-	-	24,067,652	24,119,740
Public works	19,187,581	19,137,605	-	-	19,187,581	19,137,605
Health and welfare	32,985,743	28,216,251	-	-	32,985,743	28,216,251
Culture and recreation	2,868,143	2,080,458	-	-	2,868,143	2,080,458
Interest	-	-	-	-	-	-
Solid waste	-	-	1,798,059	2,002,610	1,798,059	2,002,610
Total Expenses	112,290,611	108,819,385	1,798,059	2,002,610	114,088,670	110,821,995
Excess (Deficiency)	(11,624,508)	(8,805,003)	57,665	(385,581)	(11,566,843)	(9,190,584)
Transfers	(8,811)	(9,558)	8,811	9,558	-	-
Change in Net Position	(11,633,319)	(8,814,561)	66,476	(376,023)	(11,566,843)	(9,190,584)
Beginning Net Position	367,591,854	375,764,355	6,546,263	6,922,286	374,138,117	382,686,641
Prior Period Adjustment	-	642,060	-	-	-	642,060
Beg. Net Position (Restated)	367,591,854	376,406,415	6,546,263	6,922,286	374,138,117	383,328,701
Ending Net Position	$355,958,535	$367,591,854	$6,612,739	$6,546,263	$362,571,274	$374,138,117

GOVERNMENTAL REVENUES

Total governmental revenues for 2021 were $100.7 million (excluding transfers) compared to $100.0 million in 2020, an increase of 0.7 percent. The source of revenues is as follows:

Governmental Revenues by Source 2021	
Taxes	$49,074,132
Grants and Contributions	41,752,077
Charges for Services	9,975,272
Other Income	(135,378)
Total	**$100,666,103**



The County is heavily reliant on taxes, and grants and contributions to support governmental operations and capital improvements.

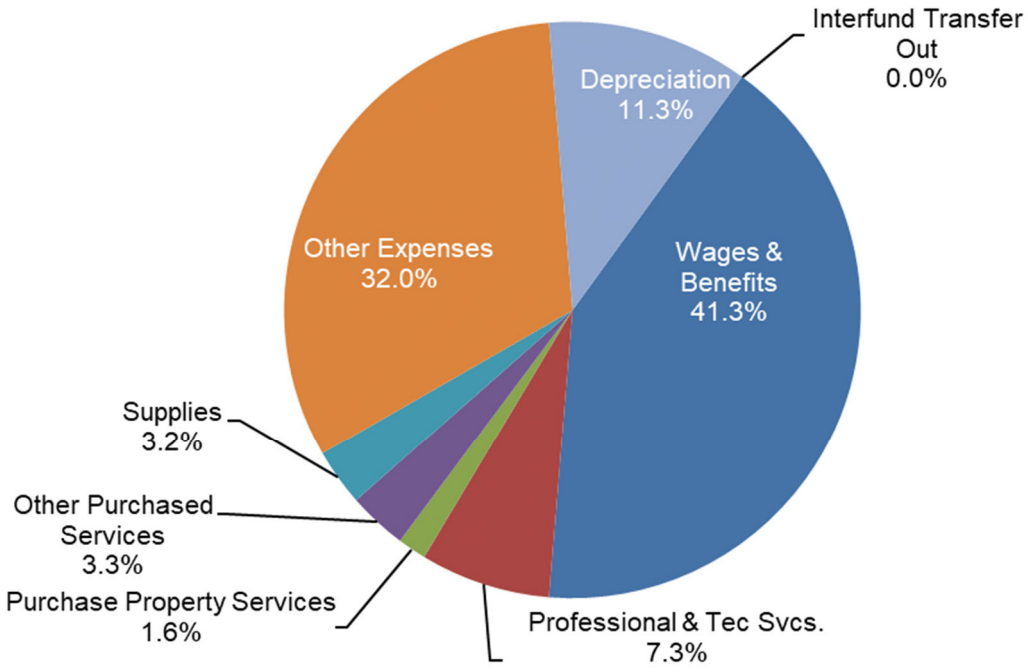
Property taxes are one of the largest sources of revenue with $31.4 million accounting for 31.2 percent of total revenues. Sales taxes of $15.1 million represents 15.0 percent of revenues.

Intergovernmental revenues included in grants and contributions of $41.8 million represents 41.5 percent of the County's total governmental revenues. This includes $26.5 million from the State for Human Services programs; $3.4 million from the Payment in Lieu of Taxes (PILT); $3.8 million from the State Highway Users Tax Fund for road and bridge purposes; $1.9 million from Federal and State for Public Health programs; $1.0 million from Department of Treasury for the Coronavirus Relief Fund; $0.6 million as a pass through from the Natural Resources Conservation Services for the Emergency Watershed Protection Program for the Pine Gulch/Grizzly Creek Fires; and $4.6 million of other various items.

GOVERNMENTAL EXPENSES

Total governmental expenses for 2021 were $112.3 million compared with $108.8 million in 2020, an increase of 3.2 percent. Expenses by classification are as follows:

Governmental Expenses by Classification 2021	
Wages and Benefits	$46,326,575
Professional and Technical Services	8,177,305
Purchase Property Services	1,777,633
Other Purchased Services	3,680,063
Supplies	3,644,809
Other Expenses	35,920,843
Depreciation	12,763,383
Sub-Total	**112,290,611**
Interfund Transfer Out	8,811
Total	**$112,299,422**



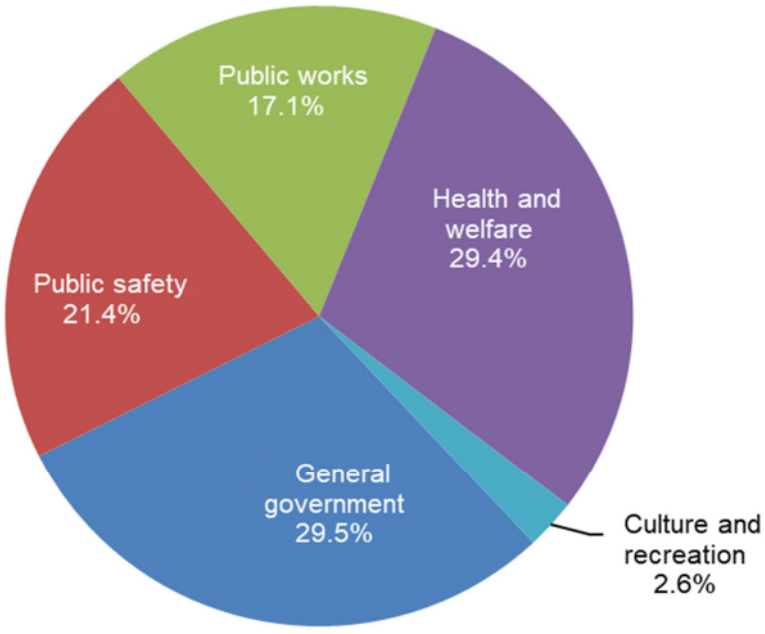
Other expenses of $35.9 million included DHS other expenses of $18.0 million primarily for client benefits payments; sales tax distribution to Garfield County's municipalities of $7.8 million; BOCC approved grants of $2.7 million; District Attorney Fees of $2.5 million; R&B property tax distribution and grants to municipalities $0.1 million and other various items totaling $4.8 million.

GOVERNMENT-WIDE – GOVERNMENTAL ACTIVITIES – FUNCTION/PROGRAM ANALYSIS

Program revenues such as charges for services, operating and capital grants and contributions, cover 46.0 percent of governmental activities expenses. This is a very high percentage and largely relates to the human services and other grants. This means that the government's taxpayers and the County's other general governmental revenues fund 54.0 percent of the governmental activities. As a result, the general economy and the County businesses have a major impact on the County's revenue streams.

Total governmental activities expenses by function or program are as follows:

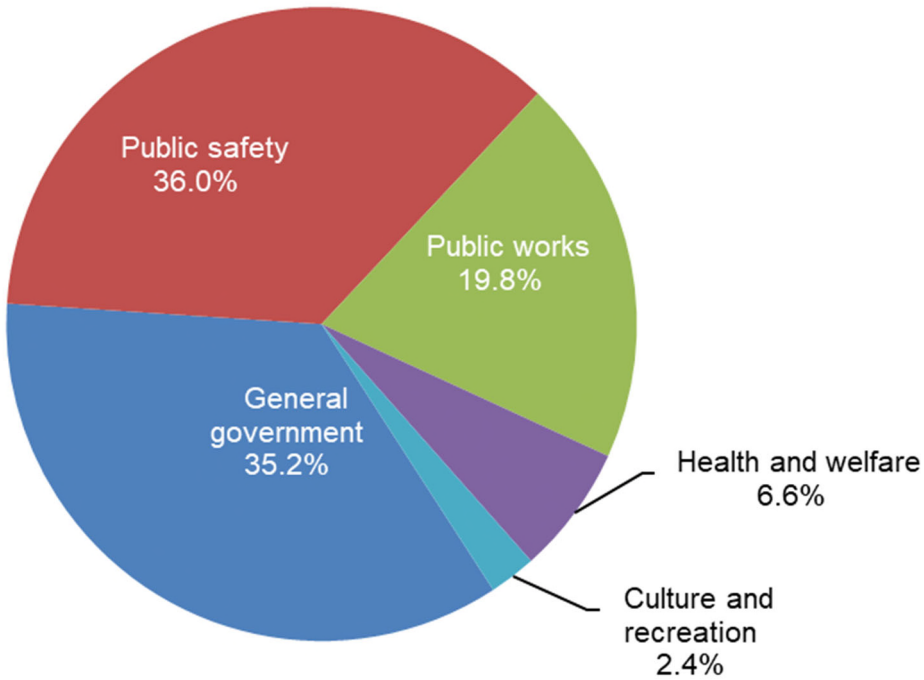
Governmental Activities Expenses by Function/Program 2021	
General government	$33,181,492
Public safety	24,067,652
Public works	19,187,581
Health and welfare	32,985,743
Culture and recreation	2,868,143
Total	**$112,290,611**



The general government, public safety, public works, and health and welfare functions account for 97.4 percent of governmental activities expenses.

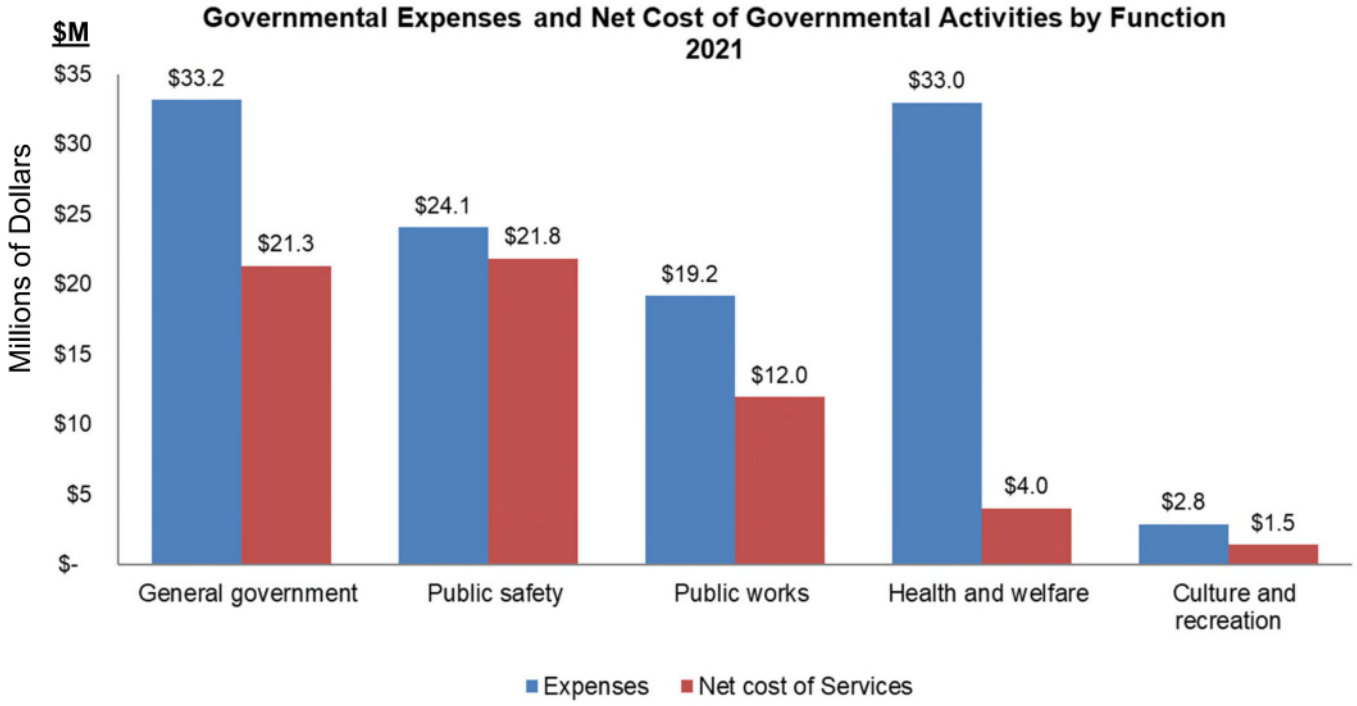
Each of these functions generates some form of revenue. The following table presents the net cost of the functions, i.e., the expenses less revenues generated by the activities. The net costs illustrate the financial burden placed on the County's taxpayers by each of these functions.

Net Cost of Governmental Activities by Function/Program 2021	
General government	$21,325,797
Public safety	21,829,443
Public works	11,963,370
Health and welfare	4,027,310
Culture and recreation	1,417,342
Total	**$60,563,262**



Total net cost of governmental activities of $60.6 million is 54.0 percent of the total cost of governmental activities of $112.3 million. This means 54.0 percent of governmental activities are paid for with taxpayer dollars and 46.0 percent are funded with program revenues such as charges/fees for services, grants and contributions.

A comparison of the expenses on governmental activities and the net cost of governmental activities, by function, is as follows:



BUSINESS-TYPE ACTIVITIES

The Solid Waste Disposal Fund, which accounts for the activities of the landfill, is the only business-type activity of the County. In 2021, the fund accounted for an increase in the County's net position of $66 thousand primarily due to increased revenues and lower operating expenses compared to 2020.

Operating revenues of the fund were $1.9 million and operating expenses were $1.8 million. At 99.5 percent, charges for services (tipping fees) accounted for the majority of revenues. Other revenues included an interfund transfer of $9 thousand from the General Fund for cost reimbursement.

Wages and benefits accounted for 46.0 percent of expenses and the remaining 54.0 percent was for other operating expenses.

ANALYSIS OF THE COUNTY'S GOVERNMENTAL FUNDS

As previously discussed, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balance of resources. This information is useful in assessing the County's financing requirements.

Overall, governmental fund revenues totaled approximately $100.5 million in 2021, an increase of 0.5 percent over the prior year. Taxes, primarily property tax, decreased by 0.6 percent ($0.3 million) and intergovernmental increased by 6.7 percent ($2.5 million) partially due to receiving $1.0 million from Department of Treasury for Coronavirus State and Local Fiscal Funds and Coronavirus Relief Fund. Charges for services increased by 22.2 percent ($1.6 million). Modest increases and decreases took place in other revenue sources.

In 2021, expenditures for governmental funds totaled $104.2 million, a decrease of 1.0 percent ($1.1 million). A 4.6 percent decrease ($1.5 million) took place in General Government, primarily due to 2021 Oil and Gas Fund expenditures were $1.2 million less than in 2020. Public Safety has a 0.4 percent decrease ($0.1 million) relating to the Sheriff's Office. Public Works increased expenditures by 1.0 percent ($0.1 million) mostly due to higher infrastructure costs. Culture and Recreation increased expenditures by 50.0 percent ($0.8 million) primarily due to having a county fair in 2021 and not having one in 2020. Health and Welfare had a 17.4 percent increase ($5.0 million) caused by spending increases in Human Services and Public Health programs caused by the Coronavirus. Capital Outlay decreased 58.9 percent ($5.6 million) compared to 2020.

Information on the County's major funds is as follows:

General Fund

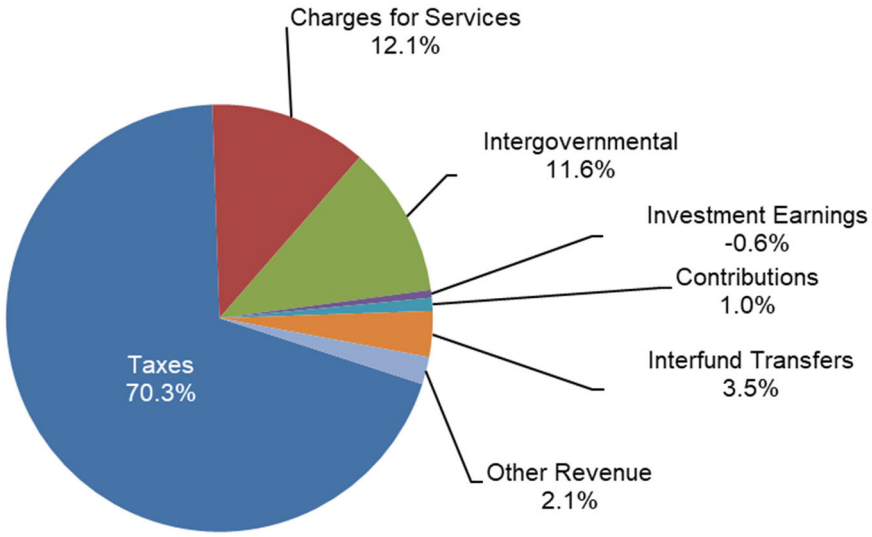
The General Fund is the primary operating fund for the County and the largest source of day-to-day service delivery. For the purposes of the financial report, it also includes activities associated with the Fair, Emergency Reserve, Livestock Auction and Commissary Funds.

The General Fund's fund balance decreased by 4.2 percent ($1.3 million) in 2021 to $29.7 million. Unassigned fund balance constitutes 68.7 percent ($20.4 million) of fund balance available for spending in the coming year at the County's discretion. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 36.0 percent of total General Fund expenditures and total fund balance represents 52.4 percent of expenditures.

In 2021, total revenues for the General Fund were $57.7 million (including interfund transfers in from other funds), a decrease of 2.5 percent over the prior year. Taxes generated a little over two-thirds of

the total General Fund revenue, followed by intergovernmental, and charges and fees for services. The following represents General Fund revenues by classification in 2021, which was similar to the prior year:

General Fund Revenues 2021	
Taxes	$40,542,674
Charges for Services	6,977,377
Intergovernmental	6,669,957
Investment Earnings	(362,641)
Contributions	571,467
Interfund Transfers	2,020,000
Other Revenue	1,292,671
Total	**$57,711,505**



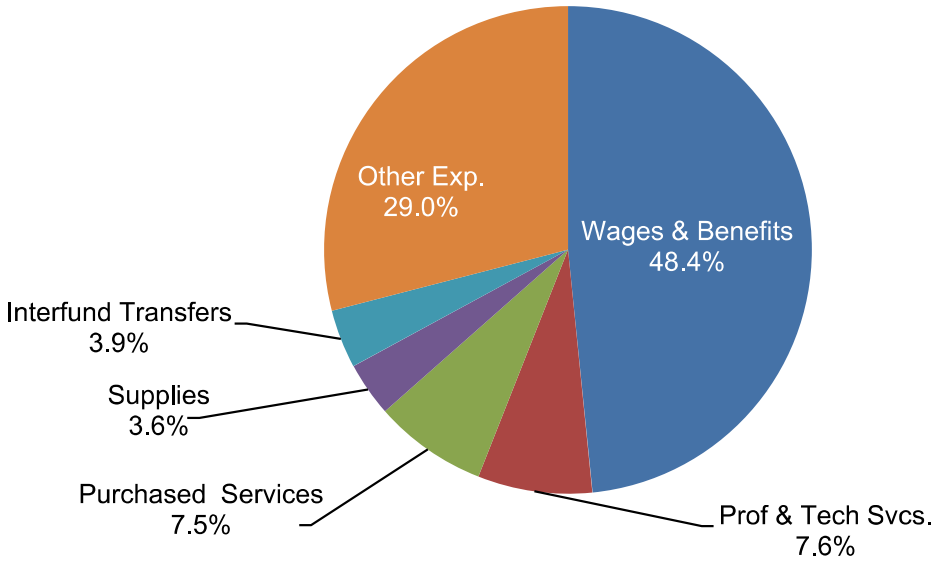
General Fund revenues were 1.5 percent over the amended budget in 2021. Charges for Services was higher by 1.3 million over 2020 due to increases in County Fair and Livestock Auction. Investment Income was lower by $3.4 million under 2020 mostly caused by timing of investments.

General Fund Revenues Budgetary Comparison					
	2021 Adopted Budget	**2021 Amended Budget**	**2021 Actual**	**Amount Over/(Under) Amended**	**% Over/(Under) Amended**
Taxes	$38,644,251	$38,644,251	$40,542,674	$1,898,423	4.9%
Charges for Services	5,747,880	5,997,880	6,977,377	979,497	16.3%
Intergovernmental	4,244,325	6,492,536	6,669,957	177,421	2.7%
Investment Income	1,492,125	1,492,125	(362,641)	(1,854,766)	-124.3%
Contributions	850,250	850,250	571,467	(278,783)	-32.8%
Interfund Transfers In	1,020,000	2,020,000	2,020,000	0	0.0%
Other Revenue	1,067,520	1,338,520	1,292,671	(45,849)	-3.4%
Totals	**$53,066,351**	**$56,835,562**	**$57,711,505**	**$875,943**	**1.5%**

Total expenditures for the General Fund in 2021 (including interfund transfers to other funds) were $59.0 million, a 2.6 percent decrease under 2020. A large part was due to a decrease in interfund transfers for $1.9 million; wages and benefits of $0.5 million; and $0.5 million in professional and technical services.

As mentioned previously, the General Fund is the County's primary operating fund and consequently it contains a total of eighteen elected official offices and departments. Wages and benefits, therefore, make up 48.4 percent of total expenditures, while services provided for the County (professional and technical services, and purchased services) comprised 15.1 percent of the total. The following presents the total General Fund expenditures by classification:

General Fund Expenditures 2021	
Wages & Benefits	$28,593,013
Professional and Technical Services	4,514,965
Purchased Services	4,433,526
Supplies	2,151,991
Interfund Transfers	2,308,811
Other Expenditures	17,017,533
Total	**$59,019,839**



During 2021, there was a $3.6 million (6.5 percent) increase in appropriations between the adopted and amended budgets for General Fund expenditures. The majority of the increase was in two areas: other expenditures of $1.9 million and professional and technical services of $1.1 million.

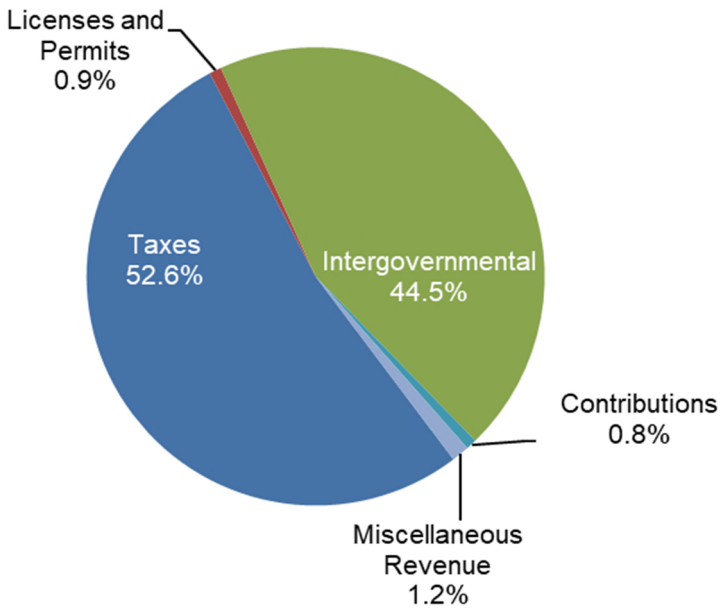
General Fund expenditures were 0.3 percent ($0.2 million) over the amended budget in 2021, primarily caused by higher sales tax distribution to municipalities of $1.5 million over budget. Notable variances include higher than budgeted other expenditures of $1.3 million, which were the result of higher sales tax distribution to municipalities of $1.5 million over budget mentioned above.

General Fund Expenditures Budgetary Comparison					
	2021 Adopted Budget	**2021 Amended Budget**	**2021 Actual**	**Amount Over/(Under) Amended**	**% Over/ (Under) Amended**
Wages & Benefits	$28,103,524	$28,238,350	$28,593,013	$354,663	1.3%
Professional & Tech Svcs	4,345,139	5,400,999	4,514,965	(886,034)	-16.4%
Purchased Services	4,439,607	4,683,314	4,433,526	(249,788)	-5.3%
Supplies	2,119,314	2,385,723	2,151,991	(233,732)	-9.8%
Interfund Transfers Out	2,300,000	2,300,000	2,308,811	8,811	0.4%
Other Expenditures	13,860,249	15,761,876	17,017,533	1,255,657	8.0%
Totals	**$55,167,833**	**$58,770,262**	**$59,019,839**	**$249,577**	**0.4%**

Road and Bridge Fund

The Road and Bridge Fund is used to account for the construction, maintenance, and snow removal on all County roads and bridges. Due to a healthy fund balance, the mill levy has been intentionally set at less than 1 percent for the last two years 2020 and 2021. Thus, the fund balance decreased by $0.7 million in 2021 and has $18.3 million available for future spending at the year-end. In 2021, total revenues of $8.9 million in this fund increased by 17.1 percent over 2020 and total expenditures of $9.6 million decreased by 3.0 percent over 2020.

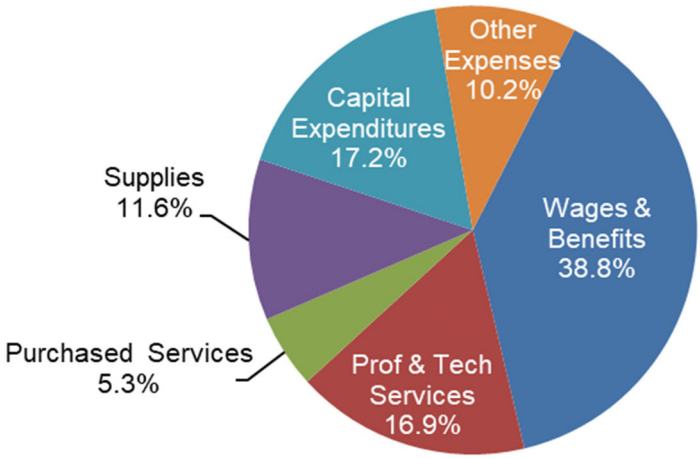
Road and Bridge Fund Revenues 2021	
Taxes	$4,693,991
Licenses and Permits	76,369
Intergovernmental	3,970,211
Contributions	68,010
Miscellaneous Revenue	110,547
Total	**$8,919,128**



In 2021, the primary increases in revenues were in Sales Taxes $0.9 million and State Highway Users Tax Fund (HUTF) of $0.6 million with minimal revenue offsets.

All expenditures in the Road and Bridge Fund are a public works function. Expenditures by classification were as follows:

Road and Bridge Fund Expenditures 2021	
Wages and benefits	$3,720,839
Professional and technical services	1,622,382
Purchased services	504,468
Supplies	1,111,812
Capital expenditures	1,647,539
Other expenditures	991,148
Total	**$9,598,188**



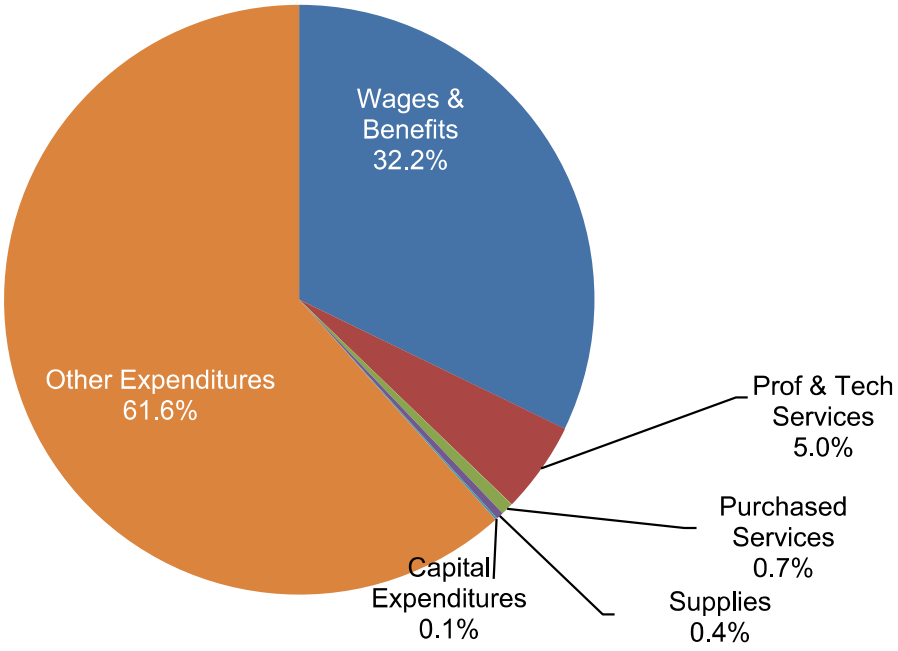
Human Services Fund

The Human Services Fund is used to account for a variety of State mandated social services including public assistance, child support, and family service programs. These services are provided by the County's Department of Human Services (DHS). In 2021, expenditures in excess of revenues caused the Human Services fund balance to decline 21.8 percent from $11.9 million to $9.3 million. When compared to 2020, total revenues increased by 19.7 percent ($4.4 million). Due to a healthy fund balance the mill levy was zeroed out for both 2020 and 2021. Intergovernmental revenues increased by 19.9 percent ($4.4 million) due to Coronavirus Relief Fund dollars received to offset related program costs. The majority of revenues (99.2 percent) in this Fund are from intergovernmental sources.

Total expenditures increased by 19.6 percent ($4.8 million) compared with 2020. This was mostly due to increases in other expenses by 40.6 percent ($5.2 million) driven by Coronavirus Relief Fund Program costs. The biggest increase in other expenses was Food Assistance Benefits by 61.1 percent ($5.5 million) caused by the coronavirus.

All expenditures in the Human Services Fund are a Health and Welfare function. Expenditures by classification were as follows:

Human Services Fund Expenditures 2021	
Wages and benefits	$9,409,923
Professional and technical services	1,471,794
Purchased services	196,050
Supplies	128,337
Capital expenditures	27,106
Other expenditures	18,019,331
Total	**$29,252,541**



Of the $18.0 million categorized as other expenditures; $1.4 million was spent on Child Welfare Block Grant programs; $14.5 million on the Food Assistance Benefits program; $0.6 million on the Old Age Pension program; $1.2 million on Child Care Assistance program; and $0.3 million for other various programs.

Oil and Gas Fund

The Oil and Gas Fund was established by the BOCC in 2006 for the purpose of the receipt and expenditure of specifically designated monies to be used to mitigate adverse property, social, and environmental impacts of oil and gas related activities. The fund balance decreased by $71 thousand in 2021 and stands at $16.1 million on December 31, 2021. In 2021, there was only Oil and Gas Royalties of $168 thousand in revenue. In 2021, there were primarily two expenditures: $14 thousand towards professional services on a SB 181 rulemaking economic impact study and $220 thousand to do an interfund reimbursement to the General Fund to fund the Oil & Gas Liaison department costs.

Capital Expenditures Fund

The Capital Expenditures fund balance increased by 2.2 percent from $4.6 million in 2020 to $4.7 million in 2021.

In 2021, revenues were $2.2 million due to property taxes (including delinquent tax and interest) of $2.0 million, specific ownership taxes of $148 thousand and state grants for $22 thousand.

Total capital expenditures were $2.1 million, as follows:

Capital Expenditures Fund Expenditures 2021	
Land Improvements:	
- Remote Communication's Broadband Wireless Project, 1st Phase continued	$43,134
- Remote Communication's Sunlight Tower (GWS), completed	247,600
- Remote Communication's Harvey Gap (2) Towers (Silt), completed	416,165
Building Improvements:	
- Sheriff's Office GWS Jail Auto Shower Shut Off Upgrade, finished	11,904
- GWS Courthouse Elevator Door Replacement, completed	21,506
- GWS Courthouse Elevator Generator Replacement, done	55,112
- Sheriff's Office GWS Detention Center Flooring Replacement, done	145,980
- GWS Courthouse New 2nd Elevator, to be completed in 2022	604,586
Machinery and Equipment:	
- Sheriff's Office Heat Exch. Removal - Replace w/Domestic Hot Water Boiler, completed	58,410
- Sheriff's Office New Heat Exchange Boiler Project, to be completed in 2022	131,675
Computer Software:	
- IT Mobile Device Management Software, to be completed in 2022	14,900
- IT Cyber Security Software, to be completed in 2022	25,010
- Assessor installed Pictometry (Imagery) License (3rd of 6 payments)	150,981
Miscellaneous Countywide Capital Expenditures:	190,209
TOTAL	**$2,117,172**

CAPITAL ASSETS AND LONG-TERM OBLIGATIONS

Capital Assets

As of December 31, 2021, the County's investment in capital and leased assets (less accumulated depreciation and amortization) for governmental activities (including the Motor Pool Fund) was $266.6 million. The investment in capital assets activities (less accumulated depreciation) for business-type activities was $4.1 million.

In 2021, major capital expenditures included:

- Road & Bridge (R&B) completed infrastructure construction on CR109 Hardwick Bridge Road rebuild and pave project for $97 thousand, and on CR215 Parachute Creek Road Phase 1 rebuild for $271 thousand was completed, except for paving in 2022.
- The Airport installed a Scully System at the Fuel Farm for $30 thousand. At year end, the Airport was in the process of installing a Helicopter Tether Pull System that they had spent $41 thousand for and with another $70 thousand to be spent in 2022 to be completed by the end of May. The Airport purchased an Asphalt Maintenance Crack Seal Machine for $83 thousand. The Airport also contracted for an Aeronautic Survey in 2020 as part of a process in developing their FAA Instrument Approach Procedure that was completed in 2021 for an additional $65 thousand for a grand total of $193 thousand.

- Remote Communications completed two tower locations in 2021: Harvey Gap had two towers installed for $436 thousand of which $416 thousand was spent in 2021 and Sunlight Tower was replaced for $248 thousand.

- Facilities repaired the old elevator at the Glenwood Springs Courthouse by replacing the door for $22 thousand and the generator on top of the old elevator for $55 thousand. Then in 2021, Facilities began to install a new elevator in the shaft next to the old elevator that will be completed in May of 2022. The new elevator construction phase cost $605 thousand with the estimate for 2022 is for another $300 thousand for a total to be spent around $905 thousand for the new elevator.

- The Sheriff's Office Jail hot water heat exchange removal was replaced with a boiler project that was completed in 2021 for $58 thousand, which prompted another boiler project for another $132 thousand paid in 2021. The Jail also had their flooring replaced for $146 thousand. Patrol received ten radios for $35 thousand. The Sheriff's Office is still waiting on their emergency command post vehicle that they made an initial down payment on in 2020 that is now scheduled to be received in the first half of 2022.

- In 2021, the Information Technology department partially installed two software systems; Mobile Device Management for $15 thousand and IT Cyber Security Software for $25 thousand both projects to be completed in 2022. The annual infrastructure/computer equipment replacements spent $48 thousand.

- In the Motor Pool Fund the Office of the Coroner received a 2021 Ford F-150 for $37 thousand; Facilities purchased a 2021 RAM Promaster Van for $46 thousand; Public Health purchased a 2021 RAM 1500 for $29 thousand; the Sheriff's Office purchased (10) Tahoe patrol vehicles and upfitted (16) vehicles: (7) from last year and (4) waiting for upfittings (lighting, accessory and warning systems) totaling $814 thousand; and Road & Bridge purchased (1) 2021 RAM 1500 for $38 thousand as replacement. Due to the chip shortage Motor Pool had 40 vehicles on order at year-end for over $1 million.

- The Road & Bridge Fund purchased four pieces of heavy equipment for a total of $1.1 million. This includes a 2019 asphalt zipper road reclaimer/stabilizer for $299 thousand; a 2021 CAT grader for $318 thousand; a 2021 Track hoe for $212 thousand; and a 2021 CAT loader for $272 thousand.

- Landfill purchased a hydro seeder for $25 thousand and a hotsy for $10 thousand.

Overall, the County saw a decrease of 3.0 percent in total capital assets. Note 3E Capital Assets on pages D15, D16 and D17 provide additional information about changes in capital assets during the calendar year. The following table provides a summary of capital asset activity:

CAPITAL ASSETS

	Governmental Activities		Business-type Activities		Total	
	2021	**2020**	**2021**	**2020**	**2021**	**2020**
Non-depreciable assets:						
Construction in progress	$ 2,493,249	$ 1,470,433	$ -	$ -	$ 2,493,249	$ 1,470,433
Land	17,096,255	17,096,255	611,135	611,135	17,707,390	17,707,390
Total non-depreciable assets	19,589,504	18,566,688	611,135	611,135	20,200,639	19,177,823
Depreciable and amortizable assets:						
Land improvements	68,456,495	67,772,991	2,200,736	2,200,736	70,657,231	69,973,727
Buildings	64,475,886	64,475,886	1,907,942	1,907,942	66,383,828	66,383,828
Building improvements	14,392,188	14,099,276	-	-	14,392,188	14,099,276
Machinery and equipment	34,014,067	32,439,382	2,721,620	2,693,218	36,735,687	35,132,600
Intangibles	2,954,034	2,746,946	-	-	2,954,034	2,746,946
Infrastructure	293,064,417	292,967,342	-	-	293,064,417	292,967,342
Leased Land	322,385	322,385	-	-	322,385	322,385
Total depreciable and amotizable assets	477,679,472	474,824,208	6,830,298	6,801,896	484,509,770	481,626,104
Less accumulated depreciation and amortization	230,706,503	218,823,261	3,331,968	2,942,009	234,038,471	221,765,270
Book value - depreciable and amortizable assets	246,972,969	256,000,947	3,498,330	3,859,887	250,471,299	259,860,834
Percentage depreciated and amortized	48%	46%	49%	43%	48%	46%
Book value - all assets	$ 266,562,473	$ 274,567,635	$ 4,109,465	$ 4,471,022	$ 270,671,938	$ 279,038,657

On December 31, 2021, the depreciable capital and leased assets for governmental activities were 48 percent depreciated and amortized. This compares with 46 percent on December 31, 2020. The County's business-type activities capital asset values were 49 percent depreciated by December 31, 2021, which compares to 43 percent on December 31, 2020. The County continued to replace its capital and leased assets in 2021 at a consistent level and accumulated another year's worth of depreciation and amortization on its capital and leased assets.

Long-term Obligations

During 2021, the County has the following long-term obligations for leases payable, landfill closure and post closure costs and compensated absences:

	Long-term Obligations					
	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Leases payable	$ 268,890	$ 278,844	$ -	$ -	$ 268,890	$ 278,844
Landfill closure and postclosure care	-	-	1,819,427	1,819,427	1,819,427	1,819,427
Compensated absences	2,588,300	2,708,080	56,406	57,020	2,644,706	2,765,100
Total	$ 2,857,190	$ 2,986,924	$ 1,875,833	$ 1,876,447	$ 4,733,023	$ 4,863,371

Additional information about the County's long-term obligations is available on page D19.

ECONOMIC OUTLOOK AND 2022 BUDGET

Amidst the COVID-19 pandemic, Garfield County's economy, largely dominated by agriculture, tourism, and natural resource development, remained steadfast showing signs of stability in 2021 in all industry sectors except the energy industry. This trend is expected to continue in 2022 with growth in the housing market and increasing construction, retail, tourism, and related sales tax revenues.

Property tax revenue is expected to see a decrease due to suppressed natural gas prices and lower production levels in 2020, the year in which assessments are made for 2022 revenues. While residential values are expected to go up statewide it will not be enough to offset the loss in production and personal property tax revenue from the oil and gas industry within the county. This trend is expected to steadily improve for the oil and gas industry over the next few years.

Sales tax revenue continues to grow after the 2020 COVID-19 pandemic rebound with total collections 15 percent higher than the previous year. Construction did not shut down in Garfield County during the pandemic, which resulted in increasing construction and building materials tax revenue. The real estate market is experiencing a record-breaking number of transactions and the increasing number of new car sales continue to bring in more tax revenue as well. Growing retail/trade and sales tax revenue in the unincorporated rural areas of Garfield County are presumed to be the result of House Bill 19-1240, which requires online retailers to use destination sourcing for determining applicable sales taxes; and collect and remit sales tax on behalf of these online marketplace sellers. This trend is expected to continue into 2022 and beyond for the foreseeable future.

This past year put continued pressure on our Human Services and Public Health departments for their services as a direct result of the COVID-19 pandemic. Increased costs are largely offset with federal American Rescue Plan Act funding to pay for contact tracers; provide economic support to the business community; and provide economic assistance benefits to citizens in the community directly affected by the sudden unforeseen downturn in the economy and chain of events that transpired thereafter. While the economy shows signs of recovery, the financial and economic impacts that the pandemic will have on future 2022 expenditures are unknown at this time.

The overall decrease in revenues for 2022 presents a challenge for the Budget Management Team in balancing the county's operating budget, which is becoming more difficult each year. Merit increases and health insurance coverage for employees; added facilities requiring general maintenance and upkeep; and annual increases to service contracts continue to put pressure on this balancing act. Despite these challenges, the Budget Team was able to balance the operating budget; provide discretionary grant funding; and fund capital projects considered to be a high priority.

The 2022 budget estimates $101,735,948 in revenues and appropriates $108,084,091 in expenditures. The difference is taken from fund balances and will be used for discretionary grants and capital projects. These proposed capital and discretionary items will draw down fund balance by $6.4 million. The 2022 year-end total fund balance projection is $80.2 million.

Operating revenues exceed operating expenditures by $2,342,702 resulting in a balanced operating budget. The county's operating expenditures are budgeted at $94.6 million, an 8.6 percent increase from 2021. Primarily caused by a 7.5 percent health insurance increase plus a 5.0 percent merit pay increase.

Capital expenditures are budgeted at $6.4 million and include items in support of operations, maintenance and replacements. Significant capital expenditures include various motor pool replacement vehicles; mechanics truck for landfill; countywide broadband planning and infrastructure;

three buildings with roof replacements; Airport Center of Excellence Quonset Hut Restroom; Fairgrounds CSU Extension warehouse remodel; CR 215 Parachute rebuild; R&B bridge scour repairs and IT data storage and firewall security system.

Discretionary expenditures total $7.0 million and include public transportation services; community events; grants to non-profit organizations; and grants to other governments.

The total personnel budget increased by 4.6 percent from 2021. It includes health insurance coverage for employees and their dependents; a 5.0 percent merit increase; and the continuation of the county's health and wellness education program. The total budgeted headcount is 489, which is a reduction of 7 positions compared to the prior year. Headcount reductions were achieved through attrition across various county departments and offices.

Overall, the 2022 budget and the policy-driven strategic plan enable Garfield County to continue to provide high levels of service to its citizens; invest in prudent capital improvements, while maintaining a strong financial position.

REQUESTS FOR INFORMATION

This financial report is designed to provide an overview of the County's financial activities for all of those with an interest in the government's finances. Questions concerning any of the information provided in this report, or requests for additional financial information should be addressed to:

Jamaica Watts
Interim Finance Director
108 8th Street, Suite 201
Glenwood Springs, Colorado, 81601
(970)945-7284 ext. #3
jwatts@garfield-county.com

BASIC FINANCIAL STATEMENTS

Garfield County, Colorado
Statement of Net Position
December 31, 2021

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Cash and investments	$ 97,113,915	$ 4,263,938	$ 101,377,853
Due from other governments	1,282,133	-	1,282,133
Accounts, taxes, and other receivables, net	39,021,706	227,637	39,249,343
Prepaids	85,000	-	85,000
Inventories	473,414	12,772	486,186
Internal balances	11,262	(11,262)	-
Capital assets:			
Capital assets not being depreciated	19,589,504	611,135	20,200,639
Capital assets - depreciable, cost	477,357,087	6,830,298	484,187,385
Leased assets - amortizable, cost	322,385	-	322,385
Accumulated depreciation and amortization	(230,706,503)	(3,331,968)	(234,038,471)
Total Assets	404,549,903	8,602,550	413,152,453
Liabilities			
Accounts payable	2,412,993	69,339	2,482,332
Accrued expenses	2,546,613	44,639	2,591,252
Unearned revenue	5,435,131	-	5,435,131
Noncurrent liabilities:			
Due within one year:			
Accrued compensated absences	647,075	14,102	661,177
Leases payable	10,039	-	10,039
Due in more than one year:			
Accrued compensated absences	1,941,225	42,304	1,983,529
Leases payable	258,851	-	258,851
Landfill closure and postclosure obligations	-	1,819,427	1,819,427
Total Liabilities	13,251,927	1,989,811	15,241,738
Deferred Inflow of Resources			
Property tax revenue	29,331,266	-	29,331,266
Lease revenue	6,008,175	-	6,008,175
Total Deferred Inflow of Resources	35,339,441	-	35,339,441
Net Position			
Net investment in capital assets	266,236,544	4,109,465	270,346,009
Restricted for:			
Public health	3,442,486	-	3,442,486
Road and bridge	17,936,748	-	17,936,748
Human services	9,125,819	-	9,125,819
Conservation trust	230,114	-	230,114
Emergency reserve	3,630,811	-	3,630,811
Traffic study	15,000	-	15,000
Grants	5,000	-	5,000
Capital projects	4,674,147	-	4,674,147
Unrestricted	50,661,866	2,503,274	53,165,140
Total Net Position	$ 355,958,535	$ 6,612,739	$ 362,571,274

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

Garfield County, Colorado
Statement of Activities
For the Year Ended December 31, 2021

Function/Program	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-type Activities	Net (Expense) Revenue and Changes in Net Position: Total
Governmental Activities:							
General government	$ 33,181,492	$ 5,507,815	$ 6,347,880	$ -	$ (21,325,797)	$ -	$ (21,325,797)
Public safety	24,067,652	690,014	1,548,195	-	(21,829,443)	-	(21,829,443)
Public works	19,187,581	2,390,811	4,396,918	436,482	(11,963,370)	-	(11,963,370)
Health and welfare	32,985,743	302,737	28,655,696	-	(4,027,310)	-	(4,027,310)
Culture and recreation	2,868,143	1,083,895	366,906	-	(1,417,342)	-	(1,417,342)
Total Governmental Activities	112,290,611	9,975,272	41,315,595	436,482	(60,563,262)	-	(60,563,262)
Business-type Activities:							
Solid waste	1,798,059	1,855,514	210	-	-	57,665	57,665
Total Business-type Activities	1,798,059	1,855,514	210	-	-	57,665	57,665
Total	$ 114,088,670	$ 11,830,786	$ 41,315,805	$ 436,482	(60,563,262)	57,665	(60,505,597)
General Revenues:							
Property taxes					31,405,021	-	31,405,021
Sales taxes					15,135,528	-	15,135,528
Specific ownership taxes					2,329,458	-	2,329,458
Severance taxes					37,849	-	37,849
Other taxes					166,276	-	166,276
Interest income					1,545,349	-	1,545,349
Realized gain (loss) on investments					(133,737)	-	(133,737)
Unrealized gain (loss) on investments					(1,773,805)	-	(1,773,805)
Gain on sale of capital assets					226,815	-	226,815
Transfers					(8,811)	8,811	-
Total General Revenues and Transfers					48,929,943	8,811	48,938,754
Change in Net Position					(11,633,319)	66,476	(11,566,843)
Net Position Beginning of Year					367,591,854	6,546,263	374,138,117
Net Position End of Year					$ 355,958,535	$ 6,612,739	$ 362,571,274

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

Garfield County, Colorado
Balance Sheet
Governmental Funds
December 31, 2021

	General	Road and Bridge	Human Services	Oil and Gas	Capital Expenditures	Total Non-major Funds	Total Governmental Funds
Assets							
Cash and investments, unrestricted	$ 36,043,624	$ 17,836,364	$ 9,215,187	$ 16,029,481	$ 4,832,822	$ 8,652,241	$ 92,609,719
Accounts receivable, net	29,971,607	202,414	1,116,772	45,633	2,005,975	5,541,567	38,883,968
Due from other governments	417,722	769,280	-	-	-	95,131	1,282,133
Prepaids	85,000	-	-	-	-	-	85,000
Due from other funds	321,432	81,520	-	1,287	2,288	40,747	447,274
Inventories	-	395,025	-	-	-	-	395,025
Total Assets	$ 66,839,385	$ 19,284,603	$ 10,331,959	$ 16,076,401	$ 6,841,085	$ 14,329,686	$ 133,703,119
Liabilities							
Accounts payable	$ 1,492,162	$ 378,259	$ 152,052	$ 12,000	$ 104,854	$ 172,804	$ 2,312,131
Accrued expenditures	1,422,571	214,119	576,718	-	56,109	261,342	2,530,859
Unearned revenue	5,009,500	-	142,588	-	-	283,043	5,435,131
Due to other funds	325,952	158,777	114,614	-	-	41,660	641,003
Total Liabilities	8,250,185	751,155	985,972	12,000	160,963	758,849	10,919,124
Deferred Inflow of Resources							
Property tax revenue	26,086,257	201,675	-	-	2,005,975	1,037,359	29,331,266
Lease revenue	2,806,676	-	-	-	-	3,201,499	6,008,175
Total Deferred Inflow of Resources	28,892,933	201,675	-	-	2,005,975	4,238,858	35,339,441
Fund Balances							
Non-spendable	85,000	395,025	-	-	-	-	480,025
Spendable:							
Restricted	3,630,811	17,936,748	9,125,819	-	4,674,147	3,692,600	39,060,125
Committed	571,432	-	-	16,064,401	-	5,639,379	22,275,212
Assigned	5,000,000	-	220,168	-	-	-	5,220,168
Unassigned	20,409,024	-	-	-	-	-	20,409,024
Total Fund Balances	29,696,267	18,331,773	9,345,987	16,064,401	4,674,147	9,331,979	87,444,554
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	$ 66,839,385	$ 19,284,603	$ 10,331,959	$ 16,076,401	$ 6,841,085	$ 14,329,686	$ 133,703,119

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

Garfield County, Colorado
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2021

Total Governmental Fund Balances		$ 87,444,554
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Long-term receivables represent amounts due which are earned but not yet received. This represents amounts due for the red barn guest ranch.	$ 85,000	85,000
Capital assets used in governmental activities (excluding the Motor Pool Fund) are not financial resources and therefore not reported in the funds. However, in the Statement of Net Position the cost of these assets are capitalized and expensed over their estimated lives through annual depreciation expense:		
Cost of capital assets	$ 488,343,483	
Cost of leased assets	322,385	
Less accumulated depreciation	(224,737,130)	
Less accumulated amortization for leased assets	(58,653)	263,870,085
Interfund receivables and payables between governmental funds are reported on the fund Balance Sheet but eliminated on the government-wide Statement of Net Position:		
Interfund receivables	$ 641,003	
Interfund payables	(641,003)	-
An internal service fund is used by management to charge the costs of the motor pool to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.	$ 7,388,740	7,388,740
Liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported in the funds but are reported in the government-wide Statement of Net Position:		
Compensated absences	$ (2,560,954)	
Leases	(268,890)	(2,829,844)
Net Position of Governmental Activities		$ 355,958,535

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

Garfield County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2021

	General	Road and Bridge	Human Services	Oil and Gas	Capital Expenditures	Total Non-major Funds	Total Governmental Funds
Revenues							
Taxes	$ 40,542,674	$ 4,693,991	$ 18	$ -	$ 2,149,208	$ 1,650,388	$ 49,036,279
Licenses and permits	4,590	76,369	-	-	-	9,903	90,862
Intergovernmental	6,669,957	3,970,211	26,505,254	167,675	22,227	2,409,381	39,744,705
Charges for services	6,977,377	-	-	-	-	1,844,019	8,821,396
Fines and forfeitures	143,018	-	13,318	-	-	49,755	206,091
Interest income	1,544,901	-	2	-	-	446	1,545,349
Investment earnings (loss)	(133,737)	-	-	-	-	-	(133,737)
Unrealized gain (loss) on investments	(1,773,805)	-	-	-	-	-	(1,773,805)
Contributions	571,467	68,010	40,248	-	-	416,482	1,096,207
Leases	289,864	-	-	-	-	309,303	599,167
Miscellaneous	855,199	110,547	161,113	-	21,031	130,516	1,278,406
Total Revenues	55,691,505	8,919,128	26,719,953	167,675	2,192,466	6,820,193	100,510,920
Expenditures							
Current							
General government	30,677,364	-	-	19,000	42,808	476,513	31,215,685
Public safety	22,619,236	-	-	-	-	581,264	23,200,500
Public works	592,004	7,950,703	-	-	-	1,186,142	9,728,849
Health and welfare	643,500	-	29,252,541	-	-	3,786,507	33,682,548
Culture and recreation	2,166,475	-	-	-	-	255,000	2,421,475
Capital Outlay	-	1,647,485	-	-	2,074,364	218,012	3,939,861
Lease Obligations	12,449	-	-	-	-	-	12,449
Total Expenditures	56,711,028	9,598,188	29,252,541	19,000	2,117,172	6,503,438	104,201,367
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,019,523)	(679,060)	(2,532,588)	148,675	75,294	316,755	(3,690,447)
Other Financing Sources (Uses)							
Sale of capital assets	-	-	-	-	-	1,000	1,000
Transfers in	2,020,000	-	-	-	-	1,500,000	3,520,000
Transfers out	(2,308,811)	-	-	(220,000)	-	(1,000,000)	(3,528,811)
Total Other Financing Sources (Uses)	(288,811)	-	-	(220,000)	-	501,000	(7,811)
Net Change in Fund Balances	(1,308,334)	(679,060)	(2,532,588)	(71,325)	75,294	817,755	(3,698,258)
Fund Balances Beginning of Year	31,004,601	19,010,833	11,878,575	16,135,726	4,598,853	8,514,224	91,142,812
Fund Balances End of Year	$ 29,696,267	$ 18,331,773	$ 9,345,987	$ 16,064,401	$ 4,674,147	$ 9,331,979	$ 87,444,554

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

Garfield County, Colorado
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2021

Net Changes In Fund Balances - Total Governmental Funds			$ (3,698,258)
Amounts reported for governmental activities in the Statement of Activities are different because:			
Receipt of long-term receivables are revenues in governmental funds, but they reduce long-term receivables in the statement of Net Position and do not affect the Statement of Activities. The following receipts were received during the year:			
Long Term Receivables	$ (5,000)		(5,000)
Payment of long-term lease payables are expenditures in governmental funds, but they reduce long-term lease payables in the statement of Net Position and do not affect the Statement of Activities. The following payments were paid during the year:			
Long Term Lease Payables	$ 9,954		9,954
Governmental funds report capital outlays and certain investments as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense or amortization expense. This is the amount by which depreciation and amortization expense exceeded capitalized items in the current period:			
Capital outlay	$ 3,792,460		
Depreciation expense	(12,037,139)		
Amortization expense	(10,958)		(8,255,637)
Elimination of transfers between governmental funds:			
Transfers in	$ 3,520,000		
Transfers out	(3,520,000)		-
The internal service fund, used by management to charge the costs of the motor pool to individual funds, is not reported in the government-wide Statement of Activities. Governmental fund expenditures are reduced and the related internal service fund profit is eliminated.	$ 194,273		194,273
Compensated absences reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. This represents the change in compensated absences during the year.	$ 121,349		121,349
Change In Net Position of Governmental Activities			$ (11,633,319)

Garfield County, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2021

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
Assets		
Current Assets		
Cash and investments	$ 4,263,938	$ 4,504,196
Accounts receivables	227,637	52,738
Due from other funds	26,438	214,276
Inventories	12,772	78,389
Total Current Assets	4,530,785	4,849,599
Non-current Assets		
Capital Assets:		
Construction in progress	-	42,332
Intangible assets	68,712	102,435
Land	611,135	-
Land improvements	2,132,024	-
Buildings	1,907,942	-
Machinery and equipment	2,721,620	8,458,341
Accumulated depreciation and amortization	(3,331,968)	(5,910,720)
Total Non-current Assets	4,109,465	2,692,388
Total Assets	8,640,250	7,541,987
Liabilities		
Current Liabilities		
Accounts payable	69,339	101,063
Accrued expenses	44,639	15,553
Due to other funds	37,700	9,285
Non-current liabilities due within one year:		
Accrued compensated absences	14,102	8,204
Total Current Liabilities	165,780	134,105
Non-current Liabilities		
Accrued compensated absences	42,304	19,142
Closure and postclosure obligations	1,819,427	-
Total Non-current Liabilities	1,861,731	19,142
Total Liabilities	2,027,511	153,247
Net Position		
Net investment in capital assets	4,109,465	2,692,388
Unrestricted	2,503,274	4,696,352
Total Net Position	$ 6,612,739	$ 7,388,740

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

Garfield County, Colorado
Statement of Revenues,
Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
Operating Revenues		
Charges for services	$ 1,855,514	$ 1,570,339
Other	210	19,914
Total Operating Revenues	1,855,724	1,590,253
Operating Expenses		
Personnel	826,362	281,497
Purchased services	317,801	143,183
Materials and supplies	101,612	409,027
Depreciation	396,466	715,286
Capital outlay	155,818	4,002
Total Operating Expenses	1,798,059	1,552,995
Operating Income (Loss)	57,665	37,258
Non-operating Revenues		
Gain (loss) on sale or disposal of capital assets	-	157,015
Income Before Capital Contributions and Transfers In	57,665	194,273
Transfers in	8,811	-
Change in Net Position	66,476	194,273
Net Position Beginning of Year	6,546,263	7,194,467
Net Position End of Year	$ 6,612,739	$ 7,388,740

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

Garfield County, Colorado
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Fund	Governmental Activities - Internal Service Fund
Cash Flows from Operating Activities		
Cash received from customers	$ 1,761,533	$ -
Receipts from interfund charges for motor pool services	-	1,519,722
Cash received from other sources	210	19,914
Cash payments for personnel services	(826,976)	(279,928)
Cash payments to other funds for services provided	(6,825)	-
Cash payments for goods and services	(615,097)	(824,108)
Net Cash Provided by Operating Activities	312,845	435,600
Cash Flows from Noncapital Financing Activities		
Transfers in	8,811	-
Net Cash (Used in) Noncapital Financing Activities	8,811	-
Cash Flows from Capital and Related Financing Activities		
Proceeds from the sale of capital assets	-	162,620
Payments for capital acquisitions	(34,909)	(971,366)
Net Cash (Used in) Capital and Related Financing Activities	(34,909)	(808,746)
Net Increase (Decrease) in Cash and Cash Equivalents	286,747	(373,146)
Cash and Cash Equivalents Beginning of Year	3,977,191	4,877,342
Cash and Cash Equivalents End of Year	$ 4,263,938	$ 4,504,196
Reconciliation of Operating Income to Net Cash Provided by Operating Activities		
Operating Income (Loss)	$ 57,665	$ 37,258
Adjustments to Reconcile Operating Income to Cash Provided by Operating Activities:		
Depreciation	396,466	715,286
(Increase) decrease in accounts receivable	(93,981)	(50,617)
(Increase) decrease in due from other funds	(776)	(101,468)
(Increase) decrease in inventory	(2,289)	(16,041)
Increase (decrease) in accounts payable	(6,551)	(152,243)
Increase (decrease) in accrued expenses	(34,692)	(84)
Increase (decrease) in due to other funds	(2,383)	1,940
Increase (decrease) in compensated absences payable	(614)	1,569
Net Cash Provided by Operating Activities	$ 312,845	$ 435,600

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

Garfield County, Colorado
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2021

	Custodial Funds
Assets	
Cash and investments	$ 3,996,990
Accounts receivable	25,089
Taxes receivable for other governments	121,530,340
Total Assets	125,552,419
Liabilities	
Accounts payable and other liabilities	108,049
Due to other governments	2,908,152
Total Liabilities	3,016,201
Deferred Inflow of Resources	
Property tax revenue	121,530,340
Total Deferred Inflow of Resources	121,530,340
Net Position	
Restricted for:	
Individuals, organizations, and other governments	1,005,878
Total Net Position	$ 1,005,878

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

Garfield County, Colorado
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2021

	Custodial Funds
Additions:	
Taxes collected for other governments	$ 165,528,291
Public trustee activity	520,520
Funds held for others	892,821
Total Additions	166,941,632
Deductions:	
Taxes disbursed to other governments	164,080,002
Public trustee disbursements	450,417
Treasurer fees	1,280,397
Funds held for others	869,627
Total Deductions	166,680,443
Net Increase (Decrease) in Fiduciary Net Position	261,189
Net Position - Beginning of the Year	744,689
Net Position - End of the Year	$ 1,005,878

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

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

1A. Reporting Entity

Garfield County ("County") was formed in 1883. The governing body of the County is a three member Board of County Commissioners. The County provides the following services directly: general administration, sheriff, jail, roads and bridges, solid waste disposal, public health, airport and human services.

The accounting policies of the County conform to generally accepted accounting principles (GAAP) as applicable to governments and have been consistently applied in the preparation of the financial statements. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

As required by GAAP, these financial statements present Garfield County, Colorado (the primary government) and its component unit, an entity that is a legally separate organization that must be included in the financial report of the primary government. When a component unit functions as an integral part of the primary government, its data is blended with that of the primary government.

Blended Component Unit – The component unit below is blended since the primary government and the component unit have met the criteria of having substantially the same governing body and operational responsibility.

Travelers Highland Public Improvement District – The Travelers Highland Public Improvement District (the "PID") was established in December 2009 for the purpose of infrastructure improvements located at County Road 300 and State Highway 6&24. The boundaries of the PID are within the County but costs relating to infrastructure within the PID are borne by the PID's citizens through a separate mill levy. Although the PID is a separate legal entity, for financial reporting purposes, it is part of the County and is included in the Travelers Highlands PID Fund as a blended component unit. The County's Board sits as *ex officio* as the PID Board and the County's management (below the governing body level) manages the activities of the component unit in the same manner as it manages its own activities. Therefore, it is blended based on the criteria that the primary government and the component unit have met the criteria of having substantially the same governing body and operational responsibility.

1B. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-wide financial statements include the Statement of Net Position and the Statement of Activities, which display information about the primary government (the County) and its component units. These statements present summaries of Governmental and Business-type Activities for the County accompanied by a total column. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which significantly rely upon fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) fees, fines, and charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

1B. Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

The government-wide financial statements are presented with an economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Accordingly, all of the County's assets and liabilities, including capital assets, as well as infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, while expenses are recognized in the period in which the liability is incurred.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual funds are reported as separate columns in the fund financial statements. The County's governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when 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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The primary revenue sources, which have been treated as susceptible to accrual by the County, are property tax, sales tax, intergovernmental revenues and other taxes. All other revenue items are considered to be measurable and available only when cash is received by the County.

The following are the County's major governmental funds, proprietary funds, and fiduciary funds:

The General Fund – The General Fund accounts for all financial resources except those required to be accounted for in another fund. The General Fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Colorado.

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

> ***Road and Bridge Fund*** – State law empowers the County to levy property taxes for the purposes of construction and maintenance of County roads and bridges. This fund accounts for those taxes and all State and Federal monies received to maintain County roads and bridges.
>
> ***Human Services Fund*** – This fund accounts for Federal and State welfare grant revenue. In addition, the County is required by Colorado Revised Statutes to levy property taxes to defray a portion of the cost of administering the grants.
>
> ***Oil and Gas Fund*** – This fund accounts for resources accumulated to mitigate adverse property, social and environmental impacts related to oil and gas related activities and conducting or contracting to conduct studies, assessments, research, and litigation related to potential or actual impacts. Severance tax, the fund's primary source of revenue, is derived from the production or extraction of metallic minerals, molybdenum, oil and gas, oil shale and coal statewide.

1B. Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Capital Projects Funds
Capital Projects Funds account for financial resources collected and used for the acquisition or construction of major capital facilities. The County reports one capital projects fund.

> ***Capital Expenditures Fund –*** This fund accounts for resources assessed to be used to acquire capital assets and for the construction of major capital projects, excluding capital assets acquired by proprietary funds.

Proprietary Funds – Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The two proprietary funds are classified as an enterprise fund and as an internal service fund.

> ***Solid Waste Fund*** (Enterprise Fund) – The Solid Waste Fund accounts for the County's landfill operations which are primarily funded by site collections.
>
> ***Motor Pool Fund*** (Internal Service Fund) – The Motor Pool Fund accounts for transportation services provided by the Motor Pool Department to all other departments or agencies of the County on a cost reimbursement basis.

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

Certain eliminations have been made in regard to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated except for interfund services and those transactions between governmental and business-type activities, which have not been eliminated.

Reconciliation of the fund financial statements to the government-wide financial statements is provided in the financial statements to explain the differences created by the integrated approach of GASB Statement No. 34.

1C. Cash, Cash Equivalents, and Investments

Except for departmental cash drawers, cash held for third parties (i.e., DHS Child Welfare), and cash held by separate legal entities which are included in the County reporting entity, all cash is deposited with the County Treasurer. The Treasurer invests this cash to achieve the best possible return on the investments. Cash, cash equivalents, and investments are accounted for as cash and investments in all funds. Interest revenue is allocated to funds as designated by the Board of County Commissioners.

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

Investments include amounts invested in securities and are stated at fair value based on quoted market prices or net asset value.

1C. Cash, Cash Equivalents, and Investments (continued)

The County's investment policy permits investments in the following type of obligations:

- U.S. Treasury Obligations (maximum maturity of 60 months)
- Federal Instrumentality Securities (maximum maturity of 60 months)
- FDIC-insured Certificates of Deposit (maximum maturity of 18 months)
- Corporate Bonds (maximum maturity of 36 months)
- Prime Commercial Paper (maximum maturity of 9 months)
- Eligible Bankers Acceptances
- Repurchase Agreements
- General Obligations and Revenue Obligations
- Local Government Investment Pools
- Money Market Mutual Funds

1D. Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

In general, governmental fund receivables that, once earned, are received in a timely manner and in full from current financial sources, are reported as assets of these funds. However, during 2019, the County entered into an agreement with Red Barn Guest Ranch, LLC, and during 2021 the agreement was assigned to Red Barn Guest Ranch 2, LLC (the "Developer") to receive $5,000 per year up to $100,000 for developer improvements funds. The funds are to be used exclusively for constructing roadway improvements to a few specific roads and are subject to be returned to the Developer if the improvements are funded in their entirety by a third party at no cost to the Developer or the County decides not to construct the improvements. The funds that will be received in the governmental funds are reported as an asset in the fund financial statements only to the extent that they are "due for receipt" during the current year.

1E. Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

1F. Consumable Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when consumed.

1G. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond December 31, 2021, 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. At the fund reporting level, an equal amount of fund balance is reported as non-spendable as this amount is not available for general appropriation.

1H. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide Statement of Net Position but does not report these assets in the County fund financial statements. Capital assets utilized by enterprise funds are reported both in the business-type activities column of the government-wide Statement of Net Position and in the enterprise funds' Statement of Net Position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The County maintains a capitalization threshold of $5,000. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

	Estimated Lives	
Asset Class	Governmental Activities	Business-type Activities
Land improvements	10 - 50 Years	3 - 50 Years
Buildings	20 - 50 Years	10 - 20 Years
Building improvements	5 - 20 Years	5 - 20 Years
Machinery and equipment	3 - 20 Years	3 - 20 Years
Infrastructure and roads	20 - 50 Years	---
Intangibles	3 - 10 Years	---

1I. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "*when due*."

1J. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year.

1K. Fund Balance and Net Position

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. Governmental accounting standards establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications include Non-spendable, Restricted, Committed, Assigned, and Unassigned. These classifications reflect not only the nature of funds, but also provide clarity to the level of restriction placed upon fund balance. Fund Balance can have different levels of restraint, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification within the general fund. The general fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance. For further details of the various fund balance classifications refer to Note 3K.

Net Position – Net position represents the difference between assets, liabilities, and deferred inflow (outflow) of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

1L. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for solid waste and the use of vehicles in the motor pool. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund.

1M. Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, from grants or outside contributions of resources restricted to capital acquisition and construction, or from contributions with the governmental activities funds.

1N. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide Statement of Activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business-type activities column are eliminated.

1O. Leases

Lessee – The County is lessee for noncancellable leases of land. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines the following:

Discount Rate: The County uses the interest rate charged by the lessor as the discount rate to discount the expected lease payments to present value. When the interest rate charged by the lessor is not provided, the County uses the daily United States Treasury Yield Rate.

Lease Term: The lease term includes the noncancellable period of the lease and extended term(s) that the County is reasonably certain to exercise.

Lease Payments: Lease payments included in the measurement of the lease liability are composed of fixed increasing payments, and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Lessor – The County is lessor for noncancellable leases of land and buildings. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines the following:

Discount Rate: The County uses the daily United States Treasury Yield Rate as the discount rate to discount the expected lease receipts to present value.

Lease Term: The lease term includes the noncancellable period of the lease and extended term(s) that the County is reasonably certain the lessee will exercise.

Lease Receipts: Lease receipts included in the measurement of the lease receivable are composed of fixed and increasing payments from the lessee.

1O. Leases (continued)

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

1P. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1Q. Deferred Outflows and Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any items that qualify for reporting in this category at December 31, 2021.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items that qualify for reporting in this category. Accordingly, these items, property tax revenue and long-term lease revenue, are deferred and recognized as an inflow of resources in the period that the amounts become available and earned.

Note 2 – Stewardship, Compliance and Accountability

2A. Budgetary Information – The County adopts an annual operating budget for all governmental and proprietary funds. Budgets for the governmental fund types are adopted on a basis consistent with GAAP. The proprietary fund types adopt budgets using a non-GAAP budgetary basis.

The County's original budget legislation begins with combining historical data, assessment of needs for the upcoming year and the Board's platform to review, and/or make changes to each department's budget. Before year end, a budgetary committee will meet again with each department for final review and approval of preliminary budget. The Budget is then formally presented to the Board via an advertised public process for their review, revisions and final approval by year end. All subsequent budget requests made during the year, after Board approval, must be presented via a public process and again approval by the Board.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the individual fund level. Any change in total to a fund requires approval of the Board of County Commissioners. The County approved changes to budgeted appropriations as necessary throughout the year for the year ended December 31, 2021.

All unexpended annual appropriations lapse at year-end.

2A. Budgetary Information (continued)

During 2021, the following funds had expenditures in excess of appropriations:

Fund	Final Budget	Actual Expenditures	(Exceeded) Appropriations
General fund	56,141,216	56,504,049	(362,833)
Emergency reserve fund	949,691	1,015,872	(66,181)
Livestock auction fund	903,000	885,621	17,379
Commissary fund	137,000	114,073	22,927
Community events fund	639,355	500,225	139,130
Total - Consolidated General Fund	*58,770,262*	*59,019,839*	*(249,577)*

Note 3 – Detailed Notes on All Funds

3A. Deposits and Investments

The County's deposits are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). The FDIC insures the first $250,000 of the County's deposits at each financial institution. Deposit balances over $250,000 are collateralized as required by PDPA. The carrying amount of the County's demand deposits was $12,532,730 at year end.

The County had the following cash and investments with the following maturities:

	Standard & Poors Rating	Carrying Amounts	Less than one year	One to five years
Deposits:				
Cash on hand	*Not Rated*	$ 6,160	$ 6,160	$ -
Checking and savings	*Not Rated*	12,526,570	12,526,570	-
Investments:				
Money market	*AAA-*	52,525	52,525	-
Municipal bonds	*AA+*	3,474,522	-	3,474,522
Local gov't investment pools	*AAA-*	12,317,737	12,317,737	-
Corporate bonds	*AA+*	3,527,339	2,479,404	1,047,935
Agencies	*AAA*	49,302,866	11,955,016	37,347,850
Treasuries	*AAA*	24,167,124	5,516,445	18,650,679
Total		$ 105,374,843		

The Investment Pool represents investments in COLOTRUST, which is a 2a7-like pool. The fair value of the pool is determined by the pool's net asset value. The County has no regulatory oversight for the pool. At December 31, 2021, the County's investments in COLOTRUST were 13.3% of the County's investment portfolio.

Fair Value of Investments

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

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

3A. Deposits and Investments (continued)

At December 31, 2021 the County had the following recurring measurements:

Investments Measured at Fair Value	Total	Level 1	Level 2	Level 3
US Treasuries	$ 24,167,124	$ 24,167,124	$ -	$ -
US Agencies	49,302,866	49,302,866	-	-
Municipal bonds	3,474,522	3,474,522		
Corporate bonds	3,527,339	3,527,339	-	-
	80,471,851	80,471,851	-	-
Investments Measured at Net Asset Value				
Colotrust	12,317,737			
Money market mutual fund	52,525			
	12,370,262			
Total Investments	$ 92,842,113			

Investments classified in Level 1 are valued using prices quoted in active markets for those securities. Investments classified in Level 2 are valued using the following approaches:

- Commercial Paper: quoted prices for identical securities in markets that are not active;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities' relationship to benchmark quoted prices;
- Money Market, Bond, and Equity Mutual Funds: published fair value per share (unit) for each fund.

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

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

Concentration of Credit Risk. The County diversifies its investments by security type and institution. Financial institutions holding County funds must provide the County a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository. At December 31, 2021, the County's investments in Fannie Mae, Freddie Mac, Federal Home Loan Bank, Federal Farm Credit Bank, and United States Treasuries were 9.5%, 11.9%, 19.6%, 12.1%, and 26.0% of the County's investment portfolio, respectively.

At December 31, 2021, unrealized gains or (losses) were ($1,773,805), which reflects changes in the fair value of investments from 2020 to 2021.

3B. Receivables

Receivables at December 31, 2021, consisted of taxes, interest, accounts, and intergovernmental receivables arising from grants. Receivables are net of an allowance for uncollectibles. The allowance for uncollectibles at December 31, 2021 was $32,038.

3B. Receivables (continued)

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectibility.

The County had the following receivables at December 31, 2021:

	Governmental Funds					
	General Fund	Road and Bridge	Human Services	Oil and Gas	Capital Expenditures	Nonmajor Governmental Funds
Accounts	$ 666,732	$ 230	$ 912,548	$ -	$ -	$ 691,056
Taxes	26,086,257	202,184	-	-	2,005,975	1,037,359
Other	238,632	-	234,224	45,633	-	2,038
Due from other governments	417,722	769,280	-	-	-	95,131
Leases:						
Receivable within one year	245,166	-	-	-	-	196,719
Receivable in more than one year	2,734,820	-	-	-	-	3,616,433
Gross receivables	30,389,329	971,694	1,146,772	45,633	2,005,975	5,638,736
Less: Allowance for uncollectibles	-	-	(30,000)	-	-	(2,038)
Total	$ 30,389,329	$ 971,694	$ 1,116,772	$ 45,633	$ 2,005,975	$ 5,636,698

	Proprietary Funds	
	Solid Waste Disposal	Motor Pool
Accounts	$ 227,637	$ 52,738
Gross receivables	227,637	52,738
Less: Allowance for uncollectibles	-	-
Total	$ 227,637	$ 52,738

3C. Leases Receivable

The County leases assets to multiple entities. The leases bear annual interest ranging from 0.17% to 5.30% and may be subject to annual Consumer Price Index ("CPI") adjustments which was measured and included in the County's original recognition of each agreement's receivable. Variable revenues are recognized when the estimated CPI adjustment differs from actual. In accordance with generally accepted accounting principles, the outstanding lease receivable balances have been recorded as a receivable and deferred inflow of resources. There is a difference between reductions in receivables and deferred inflow when lease terms specify lease payment adjustments (i.e., subject to CPI adjustments) throughout the term of the lease, and these differences are recognized as an adjustment to leases principal revenue.

3C. Leases Receivable (continued)

Changes in the County's leases receivable consisted of the following for the year ended December 31, 2021:

	Balance 1/1/21	Additions	Reductions	Balance 12/31/21	Amounts Receivable in One Year
Governmental Activities:					
Leases receivable	$ 5,818,427	$ 1,387,560	$ (412,849)	$ 6,793,138	$ 441,885
Total Governmental Activities	$ 5,818,427	$ 1,387,560	$ (412,849)	$ 6,793,138	$ 441,885

The County recognized the following lease revenues during the year:

	Governmental Funds		
	General Fund	Nonmajor Governmental Funds	Total
Lease revenues:			
Principal	$ 228,900	$ 186,041	$ 414,941
Interest	59,215	121,248	180,463
Variable	1,749	2,014	3,763
Total	$ 289,864	$ 309,303	$ 599,167

The following lease receivables were outstanding as of December 31, 2021:

Colorado Water Conservation Board (CWCB): In 2020, the County began leasing up to 350 acre-feet of its Ruedi Water at $40 per acre-feet of water provided to be used by the CWCB for Instream Flow Uses. The lease is for 5 years and calls for annual payments up to $14,000. The lease must be renewed annually and any initial terms or any amendment terms must not exceed $78,915 for the 5-year period.

Mountain Family Health Center (MFHC): In 2011, the County began leasing 8,536 square feet parcel of land located at 195 West 14th Street, Rifle Colorado. The lease is for 60 years and calls for fixed variable annual payments ranging from $6,000 to $17,000.

Your Parts Haus Corporation, dba Napa Auto: In 2019, the County began leasing a building located at 949 Railroad Ave, Rifle Colorado. The lease is 3.5 years and calls for fixed variable monthly payments ranging from $7,525 to $8,222. On October 1 of each calendar year, the monthly rent is increased by 3%.

Kelly Kellin, dba Kellin Communications: In 2018, the County began leasing the Anvil Points Communications Site. The lease is for 9 years and 11 months and calls for fixed variable monthly payments ranging from $761 to $964. On January 1 of each calendar year, the monthly rent is increased by 3%.

Kelly Kellin, dba Kellin Communications: In 2018, the County began leasing the Harvey Gap Communications Site. The lease is for 9 years and 9 months and calls for fixed variable monthly payments ranging from $1,050 to $1,330. On January 1 of each calendar year, the monthly rent is increased by 3%.

3C. Leases Receivable (continued)

Skybeam LLC, dba Rise Broadband: In 2018, the County began leasing the Anvil Points Communications Site. The lease is for 9 years and 11 months and calls for fixed variable monthly payments ranging from $1,182 to $1,497. On February 1 of each calendar year, the monthly rent is increased by 3%.

Skybeam LLC, dba Rise Broadband: In 2018, the County began leasing the Harvey Gap Communications Site. The lease is for 9 years and 9 months and calls for fixed variable monthly payments ranging from $1,050 to $1,330. On February 1 of each calendar year, the monthly rent is increased by 3%.

Sprint Spectrum L.P.: In 2018, the County began leasing the Lookout Mountain Communications Site. The lease is for 30 years and 3 months and calls for fixed variable monthly payments ranging from $4,528 to $10,670. On January 1 of each calendar year, the monthly rent is increased by 3%.

Federal Aviation Administration (FAA): In 2018, the County began leasing the Sunlight Communications Site. The lease is for 10 years and 6 months and calls for bi-annual payments up to $9,925.

L3 Harris Technologies Inc.: In 2021, the County began leasing the Anvil Points Communications Site. The lease is for 10 years and calls for fixed variable monthly payments ranging from $721 to $941. On January 1 of each calendar year, the monthly rent is increased by 3% starting January 2023.

L3 Harris Technologies: In 2021, The County began leasing the Harvey Gap Communications Site. The lease is for 10 years and calls for fixed variable monthly payments ranging from $914 to $1,193. On January 1 of each calendar year, the monthly rent is increased by 3% starting on January 2023.

Rifle Air LLC, dba Rifle Jet Center: In 1999, the County began leasing 33,325 square feet land parcel 2FL, 43,298 square feet land parcel 3FL, 117,066 square feet land parcel 4FL, 60,284 square feet land parcel 8FL and 69,760 square feet land parcel 9FL. The lease is for 40 years and calls for annual payments of $56,086. which is adjusted on January 1 of each calendar year beginning in 2006 by CPI plus 0.25%..

Heli Hut II LLC: In 2016, the County began leasing a 25,651 square feet North land parcel and 41,712 square feet South land parcel 10FL. The lease is for 20 years and calls for annual payments of $11,986. which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

AvTech, assignee, and Zulu Golf Aviation LLC, assignor: In 1999, the County began leasing an approximate 27,300 square feet land parcel 6FL. The lease is for 39 years and 4 months and calls for annual payments of $4,368 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

Chris Pfeifer, dba AvTech, assignee, and Robert Woodward, dba Whiskey Delta LLC, assignor: In 2007, the County began leasing an approximate 22,448 square feet land parcel 12B-2. The lease is for 40 years and calls for annual payments of $4,259 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

Rando Airport Hangar Unit Owners Association LLC: In 2016, the County began leasing a 26,362 square feet land parcel 7FL. The lease is for 10 years and calls for annual payments of $6,566 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

Charles Walters ("Walters"), assignee, and Robert Woodward, dba Whiskey Delta LLC, assignor: In 2007, the County began leasing an approximate 22,500 square feet land parcel 12B-3. The lease is for 40 years and calls for annual payments of $4,269 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

3C. Leases Receivable (continued)

Jeff Posey and Rob Holton dba Rifle Aviation LLC ("RA"), assignee, and David Ryan McKenzie, assignor: In 2007, the County began leasing an approximate 30,434 square feet land parcel 5FL. The lease is for 40 years and calls for annual payments of $6,143 which is adjusted on January 1 of each calendar year by CPI plus 0.25%. In 2021, the assignment of the private hangar land lease transferred ownership from McKenzie to Posey.

Tree Top Flyers LLC, assignee, and Shane Evans, assignor: In 2007, the County began leasing a 20,968 square feet land parcel 12B-4. The lease is for 40 years and calls for annual payments of $3,978 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

Rifle Facility LLC, assignee, and Joel Sax, assignor: In 2007, the County began leasing a 24,458 square feet land parcel 12B-1. The lease is for 40 years and calls for annual payments of $4,646 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

Rifle Facilities LLC: In 2007, the County began leasing a 49,623 square feet land parcel 9FL. The lease is for 40 years and calls for annual payments of $9,414 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

STM Hangars LLC: In 2007, the County began leasing a 35,948 square feet land parcel 100WA. The lease is for 40 years and calls for annual payments of $6,820 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

Bureau of Land Management (BLM): In 2008, the County began leasing a 3,334 square feet of office space in Building 2060, being situated on the Garfield County Regional Airport, 0375 County Road 352, Rifle, Colorado. The lease is for 15 years and calls for annual payments of $29,105.

The State of Colorado acting by and through Colorado Department of Public Safety for the use and benefit of the Division of Fire Prevention and Control: In 2018, the County began leasing 5,239 square feet in Building 2060 South Wing located at the Garfield County Airport in Rifle, Colorado. The lease is for 9 years and 9 months and calls for fixed variable monthly payments ranging from $4,935 to $5,187. Beginning on July 1, 2023 and each July thereafter the monthly rent is increased by 1%.

The State of Colorado acting by and through Colorado Department of Public Safety for the use and benefit of the Division of Fire Prevention and Control: In 2018, the County began leasing 780 square feet described as Airport Office 1050B located at the Garfield County Airport in Rifle, Colorado. The lease is for 9 years and 2 months and calls for fixed variable monthly payments ranging from $358 to $391. On July 1 of each calendar year, the monthly rent is increased by 1%. In additional monthly utilities are also paid at a rate of $125 a month for the months of November through February and at $325.00 a month for the months of March through October.

The State of Colorado acting by and through Colorado Department of Public Safety for the use and benefit of the Division of Fire Prevention and Control: In 2019, the County began leasing approximately 7,000 square feet described as #2065-A, Building 2060 located at the Garfield County Airport in Rifle, Colorado. The lease is for 4 years and 8 months and calls for monthly payments of $1,075.

L3 Harris Technologies Inc.: In 2021, the County began leasing an approximate 3 square feet land parcel in the airport DME hut and exterior adjacent land. The lease is for 20 years and calls for monthly payments of $600 which is adjusted on October 1 of each calendar year by CPE plus .25%.

Preferred Transportation: In 2021, the County began leasing two parcels of land: parcel-1040 with approximately 7,581 square feet and parcel-1030 with approximately 3,128 square feet. The lease is for 20 years and calls for annual payments of $4,424 which is adjusted on January 1 of each calendar year by CPI plus .25%.

3C. Leases Receivable (continued)

Rifle Jet Center, LLC dba Atlantic Aviation: In 2021, the County began leasing an approximate 52,816 square feet parcel of land identified as 11-FL. The lease is for 50 years and calls for annual payments of $14,549 which is adjusted on January 1 of each calendar year by CPI plus .25%.

3D. Property Taxes

Property taxes are levied on or before December 15 of each year and attach as an enforceable lien on the property on January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County bills and collects its own property taxes and the taxes for various other entities. In accordance with generally accepted accounting principles, the assessed but uncollected property taxes have been recorded as a receivable and deferred inflow of resources.

3E. Capital Assets

Governmental Activities capital asset activity for the year ended December 31, 2021 was as follows:

Governmental Activities:	Balance 1/1/21	Additions	Deductions	Balance 12/31/21
Capital assets not being depreciated:				
Construction in progress	$ 1,470,433	$ 1,804,812	$ (781,996)	$ 2,493,249
Land	17,096,255	-	-	17,096,255
Total assets not being depreciated	18,566,688	1,804,812	(781,996)	19,589,504
Other capital assets:				
Land improvements	67,772,991	683,504	-	68,456,495
Buildings	64,475,886	-	-	64,475,886
Building improvements	14,099,276	292,912	-	14,392,188
Machinery and equipment	32,439,382	2,460,431	(885,746)	34,014,067
Intangibles	2,746,946	207,088	-	2,954,034
Infrastructure	292,967,342	97,075	-	293,064,417
Leased land	322,385	-	-	322,385
Total other capital assets	474,824,208	3,741,010	(885,746)	477,679,472
Total capital assets	493,390,896	5,545,822	(1,667,742)	497,268,976
Less accumulated depreciation for:				
Land improvements	(19,224,068)	(2,157,630)	-	(21,381,698)
Buildings	(22,979,194)	(1,190,714)	-	(24,169,908)
Building improvements	(5,186,942)	(730,252)	-	(5,917,194)
Machinery and equipment	(22,388,914)	(2,167,330)	880,141	(23,676,103)
Intangibles	(2,066,235)	(106,876)	-	(2,173,111)
Infrastructure	(146,930,213)	(6,399,623)	-	(153,329,836)
Less accumulated amortization for leased assets:	(47,695)	(10,958)	-	(58,653)
Total accumulated depreciation & amortization	(218,823,261)	(12,763,383)	880,141	(230,706,503)
Governmental activities capital assets, net	$ 274,567,635	$ (7,217,561)	$ (787,601)	$ 266,562,473

3E. Capital Assets (continued)

Governmental Activities depreciation and amortization expense and capital outlay expenditures are classified by function as follows:

	Depreciation and Amortization Expense	Capital Outlay
General government	$ 1,058,640	$ 1,716,955
Public safety	1,434,418	1,254,653
Public works	9,582,579	1,910,773
Culture and recreation	470,431	-
Health and welfare	217,315	28,846
Total	$ 12,763,383	$ 4,911,227

Business-type Activities capital asset activity for the year ended December 31, 2021 was as follows:

	Balance 1/1/21	Additions	Deductions	Balance 12/31/21
Business-type Activities:				
Capital assets not being depreciated:				
Land	$ 611,135	$ -	$ -	$ 611,135
Total assets not being depreciated	611,135	-	-	611,135
Other capital assets:				
Land improvements	2,200,736	-	-	2,200,736
Buildings	1,907,942	-	-	1,907,942
Machinery and equipment	2,693,218	34,909	(6,507)	2,721,620
Total other capital assets	6,801,896	34,909	(6,507)	6,830,298
Total capital assets	7,413,031	34,909	(6,507)	7,441,433
Less accumulated depreciation for:				
Land improvements	(649,881)	(144,131)	-	(794,012)
Buildings	(478,006)	(95,397)	-	(573,403)
Machinery and equipment	(1,814,122)	(156,938)	6,507	(1,964,553)
Total accumulated depreciation & amortization	(2,942,009)	(396,466)	6,507	(3,331,968)
Business-type activities capital assets, net	$ 4,471,022	$ (361,557)	$ -	$ 4,109,465

Business-type Activities depreciation and amortization expense and capital outlay expenditures are classified by function as follows:

	Depreciation and Amortization Expense	Capital Outlay
Solid waste	$ 396,466	$ 190,727
Total	$ 396,466	$ 190,727

3E. Capital Assets (continued)

Differences between capital outlay expenditures and capital asset additions relate to expenditures that are less than the County's $5,000 capitalization threshold.

At December 31, 2021, the County had $30,270,268 of fully depreciated capital assets.

3F. Interfund Balances and Transfers

Interfund balances at December 31, 2021, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year.

	Due From	Due To
General fund	$ 321,432	$ 325,952
Road and bridge fund	81,520	158,777
Human services fund	-	114,614
Oil and gas fund	1,287	-
Capital expenditures fund	2,288	-
Nonmajor governmental funds	40,747	41,660
Solid waste fund	26,438	37,700
Motor pool fund	214,276	9,285
Total	$ 687,988	$ 687,988

Interfund transfers for the year ended December 31, 2021, consisted of the following:

	Transfer In	Transfer (Out)
General fund	$ 2,020,000	$ (2,308,811)
Oil and gas fund	-	(220,000)
Nonmajor governmental funds	1,500,000	(1,000,000)
Solid waste fund	8,811	-
Total	$ 3,528,811	$ (3,528,811)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, (3) segregate money for anticipated capital projects, (4) provide additional resources for current operations or debt service, and (5) return money to the fund from which it was originally provided once a project is completed.

All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

3G. Landfill Closure and Postclosure Care Costs

State and Federal laws and regulations require the County to place final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each Balance Sheet date. Total closure and postclosure care costs are currently estimated to be $2,803,432, with closure costs estimated to be $2,100,245 and postclosure care cost estimated to be $703,187. The $1,819,427 reported as landfill closure and postclosure care liability at December 31, 2021, represents the cumulative amount reported to date based on the use of 64.9% of the capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of $984,005 as the remaining estimated capacity is filled. These amounts are based on estimates of what it would cost to perform all closure and postclosure care in 2021. The County expects to close the landfill in the year 2040. Actual cost may be higher due to inflation, changes in technology, or changes in applicable laws or regulations.

The County is required by State and Federal laws and regulations to provide assurance that the County could meet its financial obligations relating to closure and postclosure monitoring of the landfill. The County is in compliance with these requirements. However, if the County's financial position significantly changes in the future and resources are not available, or costs significantly change (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

3H. Leases Payable

Related to leased assets, the County has the following outstanding agreements as of December 31, 2021:

Bureau of Land Management: In 2017, the County entered into a 355-month lease agreement as lessee for lands in Garfield County Sixth Principal Meridian, Colorado T.5 S., R. 91 W., sec 18, lot 6, sec 19, Lot 1 and NE1/4NW1/4 located at Anvil Points Communication Site. The lease calls for annual payments based on the highest value use amount, as determined by the Lessor, plus 25% and bears annual interest of 1.11%. Annual rental payments must be paid in advance and are due by the close of the first business day after January 1st of each calendar year for which payment is due.

Bureau of Land Management: In 2014, the County entered into a 354-month lease agreement as lessee for lands in Garfield County Sixth Principal Meridian, Colorado T.6 S., R. 94 W., sec 18, lots 1 thru 4, SE 1/4NW1/4, and NE1/4SW1/4 sec 19. Lot 6 located at Harvey Gap Communication Site. The lease calls for annual payments based on the highest value use amount, as determined by the Lessor, plus 25% and bears annual interest of 0.11%. Annual rental payments must be paid in advance and are due by the close of the first business day after January 1st of each calendar year for which payment is due.

Bureau of Land Management: In 2017, the County entered into a 351-month lease agreement as lessee for lands in Garfield County Sixth Principal Meridian, Colorado T.6 S., R. 89 W., sec 11, lot 12 located at Lookout Mountain Communication Site. The lease calls for annual payments based on the highest value use amount, as determined by the Lessor, plus 25% and bears annual interest of 1.31%. Annual rental payments must be paid in advance and are due by the close of the first business day after January 1st of each calendar year for which payment is due.

3H. Leases Payable (continued)

Leased asset payment requirements at December 31, 2021, were as follows:

Year(s)	Principal	Interest	Total
2022	$ 10,039	$ 2,426	$ 12,465
2023	10,125	2,340	12,465
2024	10,212	2,253	12,465
2025	10,300	2,165	12,465
2026	10,389	2,076	12,465
2027 - 2031	53,319	9,004	62,323
2032 - 2036	55,713	6,610	62,323
2037 - 2041	58,254	4,068	62,322
2042 - 2046	50,539	1,386	51,925
	$ 268,890	$ 32,328	$ 301,218

3I. Long-term Obligations

Changes in the County's long-term obligations consisted of the following for the year ended December 31, 2021:

	Balance 1/1/21	Additions	Reductions	Balance 12/31/21	Amounts Due in One Year
Governmental Activities:					
Compensated absences	$ 2,708,080	$ 692,644	$ (812,424)	$ 2,588,300	$ 647,075
Leases payable	278,844	-	(9,954)	268,890	10,039
Total Governmental Activities	$ 2,986,924	$ 692,644	$ (822,378)	$ 2,857,190	$ 657,114
Business-type Activities:					
Compensated absences	$ 57,020	$ 16,492	$ (17,106)	$ 56,406	$ 14,102
Landfill closure & postclosure	1,819,427	-	-	1,819,427	-
Total Business-type Activities	$ 1,876,447	$ 16,492	$ (17,106)	$ 1,875,833	$ 14,102

The compensated absences liability will be paid from the following funds from which the employees' salaries are paid: General Fund, Public Health Fund, Road & Bridge Fund, Human Services Fund, Airport Fund, Solid Waste Fund, and Motor Pool Fund. The leases payable liability will be paid from the General Fund. The landfill closure and postclosure care liability is being funded by the Solid Waste Fund.

3I. Long-term Obligations (continued)

The County recognized the following lease expenses under long-term leases during the year:

	Governmental Funds	
	General Fund	Total
Lease expenses:		
Principal	$ 9,954	$ 9,954
Interest	2,511	2,511
Variable	(16)	(16)
Total	$ 12,449	$ 12,449

Conduit Debt Obligations: From time to time, the County has issued Private Activity Bonds to provide financial assistance to private sector entities for the acquisition and construction of housing and commercial facilities deemed to be in the public interest.

The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The County did not issue any conduit debt obligations or private activity bonds during the year ended December 31, 2021.

3J. Retirement Plans

Defined Contribution Plan 401(a): The County participates in the Colorado Retirement Association ("CRA"), a non-profit, multiple-employer public employee retirement system which is a qualified plan as defined by IRS Code Section 401(a) and Colorado Revised Statutes (CRS) 24.54. The plan provides retirement benefits through a defined contribution plan to participating Colorado counties, municipalities and special districts. Plan investment purchases are determined by the plan participant and therefore, the plan's investment concentration varies between participants.

State statute assigns the authority to establish and amend the benefit provisions and contribution requirements of the plans that participate in CRA to the respective employer governments.

There are no unfunded past service liabilities. All full-time or part-time employees (employment status of working at least 30 hours per week for a continuous period of six months or more) are required to participate in the 401(a) retirement plan. The County and the employee are required to contribute 5% of employee compensation, excluding items defined in the CRA Plan Document (such as overtime) until the employee's tenth anniversary of employment with the County, after which the contribution from each increases to 6%. The County's contribution for each employee, including earnings thereon allocated to the employee's account, vest at the rate of 20% for each year (five year vesting schedule) of participation in the plan. County contributions and earnings forfeited by employees who leave employment before fully vesting are returned to Garfield County. Employees are automatically 100% vested if any of the following conditions are met: attainment of age 55 while in the service of the employer; termination due to disability; termination due to death; or is an Elected Official for Garfield County. The County allows 401a loans, but distributions are not available to employees until termination, retirement, or death.

During 2021, there were 533 total participants. The County and employees made the required contribution amounting to $1,602,330 each.

3J. Retirement Plans (continued)

Defined Contribution Plan 457: The County offers its employees a voluntary deferred compensation plan created in accordance with Internal Revenue Code Section 457 that is administered by CRA. The plan is available to all full-time or part-time employees (employment status of working at least 30 hours per week for a continuous period of six months or more) and permits them to defer a portion of their salary until future years. Contributions to the plan can be made before-tax or after-tax (i.e., Roth). However, the total contributions are limited to the annual IRS retirement plan limits or 100% of net pay, whichever is less. The County allows 457b loans, but distributions are only available for qualified unforeseeable emergencies, separation of service, retirement, or death. There are no provisions for in-service withdrawals and Roth assets are not eligible for emergency withdrawals. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the plan participants and their beneficiaries. Plan investment purchases are determined by the plan participant and therefore, the plan's investment concentration varies between participants. In 2021, there were 122 total participants.

Retirement Plan Loan Program: Garfield County's preference is that loans are used for: education expenses for the employee, spouse, or child; to prevent eviction from an employee's home or defaulting on a mortgage; to pay unreimbursed medical expenses; to buy a primary residence; debt consolidation; and unforeseen emergencies. All CRA loans are made in accordance with Article 8 of the plan and the adopted procedures by the Plan Administrator.

All eligible participants are allowed to borrow from their 401(a) and/or 457 accounts, but may only have one outstanding loan per retirement plan at any given time. Loans can be made up to 50% of an eligible participant's vested account balance with a required minimum loan amount of $2,500 and maximum loan amount of $50,000, not to exceed a combined loan amount of $50,000 on both plans (401(a) and 457 plans). The loan interest charged by the Plan Administrator is Prime + 1% which is determined on the day of loan approval plus additional fees.

Refinancing is allowed for loans (length of loan may not change) with a minimum balance of $2,500 (additional fees applied). An eligible participant is only allowed to have one new loan or one refinance of an existing loan in a 12-month period and refinancing cannot occur in the final year of the loan.

While employed by Garfield County, participant loans will be paid via payroll deductions (one to five years for General Purpose loans and up to fifteen years for Principal Residence loans). Participants can make additional payments to pay off the loan early without penalty. Upon separation of employment, the participant's loan(s) are 100% payable. If unpaid the remainder of the loan will become a taxable distribution to the IRS and subject to potential tax penalties. Participants are advised to contact the Plan Administrator to offset the loan to avoid consequences of potential default.

3K. Fund Balance Disclosure

The County classifies governmental fund balances as follows:

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

Spendable Fund Balance:

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

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through adoption of a formal Resolution, the highest level of decision making authority which is the Board of County Commissioners. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (i.e., the adoption of another resolution to remove or revise the limitation).

Assigned – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Assigned fund balance represents amounts constrained by the County's intent to use them for a specific purpose. The authority to assign has been delegated to the Board of County Commissioners or its management designee (i.e., County Manager). An intended use of any amount may also be expressed by the Board and recorded in the minutes of a Board meeting.

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

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

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

3K. Fund Balance Disclosure (continued)

As of December 31, 2021, fund balances are composed of the following:

	General Fund	Other Governmental Funds	Total Governmental Funds	Description
Non-spendable:				
Inventories	$ -	$ 395,025	$ 395,025	
Prepaids	85,000	-	85,000	
Restricted:				
Public health	-	3,442,486	3,442,486	Legislative Restriction
Road and bridge	-	17,936,748	17,936,748	Legislative Restriction
Human services	-	9,125,819	9,125,819	Legislative Restriction
Conservation trust	-	230,114	230,114	Legislative Restriction
Emergency reserve	3,630,811	-	3,630,811	Legislative Restriction
Traffic study	-	15,000	15,000	Roadway Improvements Agreement
Grants	-	5,000	5,000	Federal and State Grant Restriction
Other capital projects	-	4,674,147	4,674,147	Legislative Restriction
Committed:				
Airport	-	2,310,576	2,310,576	BOCC Resolution
Community events	429,757	-	429,757	BOCC Resolution
Clerk and recorder EFTF	-	59,285	59,285	BOCC Resolution
Traffic study	-	724,360	724,360	Traffic Impact Fees Resolution
Livestock auction	56,843	-	56,843	BOCC Resolution
Commissary	84,832	-	84,832	BOCC Resolution
Retirement	-	2,344,254	2,344,254	BOCC Resolution
Oil and gas	-	16,064,401	16,064,401	BOCC Resolution
Traveler's highland PID	-	200,904	200,904	BOCC Resolution
Assigned:				
American rescue plan act	5,000,000	-	5,000,000	ARPA Expenditures
Human services	-	220,168	220,168	TANF Participation and Fraud Recovery
Unassigned	20,409,024	-	20,409,024	
Total Fund Balances	$ 29,696,267	$ 57,748,287	$ 87,444,554	

Note 4 - Other Notes

4A. Risk Management

The County participates in two risk management pools.

County Workers' Compensation Pool - The County is exposed to various risks of loss related to injuries of employees while on the job. The County joined together with other counties in the State of Colorado to form the County Workers' Compensation Pool ("CWCP"), a public entity risk pool currently operating as a common risk management and insurance program for member counties. 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 that the pool will purchase insurance through commercial companies for members' claims in excess of specified self-insured retention, which is determined each policy year.

4A. Risk Management (continued)

Colorado Counties Casualty and Property Pool - The County is exposed to various risks of loss related to casualty and property losses. The County has joined together with other counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool ("CAPP"), a public entity risk pool currently operating as a common risk management and insurance program for member counties.

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 that the pool will purchase insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. There were no significant reductions in insurance coverage from prior year, and there have been no settlements that exceed the County's insurance coverage during the past three years.

4B. Contingent Liabilities

The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

The County was a defendant in several lawsuits at December 31, 2021. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

4C. TABOR Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment. However, the County has made certain interpretations of the amendment's language in order to determine its compliance. The County placed a question on the November 1994 ballot that would permit the County to keep and spend state grants, all sales tax and property tax revenues without limiting in any year the amount of other revenues that may be collected. The ballot question was approved by the County's voters.

One of the requirements of TABOR is for emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year revenue (excluding bonded debt service). The County has restricted a portion of its December 31, 2021 year end fund balance in the General Fund for emergencies as required under TABOR in the amount of $3,630,811.

4D. Construction Commitments

The County had the following contractual commitments at December 31, 2021:

Fund	Project	Vendor	Contract Commitment	Completed	Retainage	Remaining
O&G	Economic Impacts of O&G Regulations	Natural Resource	$ 65,000	$ (14,000)	$ -	$ 51,000
Air	Helicopter Tether Point and Pad	IHC Scott Inc	81,485	(18,600)	(930)	62,885
MP	Patrol Vehicle Upfitting	AV Tech	377,000	(286,715)	-	90,285
CF	937 Railroad Architectural Design	Land & Shelter	151,285	(57,155)	-	94,130
MP	S.O. (4) RAM Dodge Trucks 1500's	Mike Shaw	329,459	(222,467)	-	106,992
DHS	Senior Meal Services	City of Rifle	169,125	(54,417)	-	114,708
MP	R&B (4) Dodge Trucks (1) 1500 (3) 3500's	Mike Shaw	157,696	(28,846)	-	128,850
CF	S.O. Emergency Management Command Vehicle	Camions Helie	223,138	(57,179)	-	165,959
R&B	(2) Sander Beds & Plow Attachments	Auto Truck Group	210,382	-	-	210,382
MP	(6) S.O. Dodge Durango	Mike Shaw	221,952	-	-	221,952
CF	GWS Courthouse Elevator Installation	Ford Construction	872,547	(596,789)	(29,839)	275,758
R&B	(2) Tandem Trucks	TransWest	276,890	-	-	276,890
MP	(10) Ford Explorers	GWS Ford	284,984	-	-	284,984
		Total	**$ 3,420,943**	**$ (1,336,168)**	**$ (30,769)**	**$ 2,084,775**

REQUIRED SUPPLEMENTARY INFORMATION

General Fund – accounts for financing general administration and most of the services in Garfield County. Primary sources of revenue are sales tax, property tax, grants and fees.

Special Revenue Funds:

Road & Bridge Fund – accounts for financing County road and bridge construction and maintenance. Primary sources of revenue are the Highway User Tax (HUTF), sales tax, contributions and grants.

Human Services Fund – accounts for financing public welfare programs in Garfield County. Primary sources of revenue are from federal and state grants.

Oil and Gas Fund – accounts for resources accumulated to mitigate adverse property, social and environmental impacts related to oil and gas related activities and conducting or contracting to conduct studies, assessments, research and litigation related to potential or actual impacts. Primary source of revenue is from severance tax.

Garfield County, Colorado
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Taxes				
Property tax revenue	$ 28,151,626	$ 28,151,626	$ 28,124,181	$ (27,445)
Specific ownership tax	2,000,000	2,000,000	2,089,184	89,184
Delinquent tax and interest	275,000	275,000	41,060	(233,940)
Sales tax	8,207,625	8,207,625	10,278,534	2,070,909
Other taxes	10,000	10,000	9,715	(285)
Licenses and permits	5,000	5,000	4,590	(410)
Intergovernmental				
Payment in lieu of taxes	3,350,000	3,350,000	3,390,802	40,802
Federal grants	61,000	1,646,233	1,744,814	98,581
State grants	759,000	1,281,978	1,285,602	3,624
Local grants	74,325	214,325	248,739	34,414
Charges for services				
Clerk and recorder	1,390,500	1,390,500	1,957,621	567,121
Community development	485,000	485,000	767,769	282,769
Sheriff's fees	352,500	352,500	324,373	(28,127)
Treasurer's fees	2,091,900	2,091,900	2,391,802	299,902
Livestock	500,000	750,000	741,428	(8,572)
Other fees	927,980	927,980	794,384	(133,596)
Fines and forfeitures	102,000	102,000	143,018	41,018
Interest income	1,492,125	1,492,125	1,544,901	52,776
Investment earnings (loss)	-	-	(133,737)	(133,737)
Unrealized gain (loss) on investments	-	-	(1,773,805)	(1,773,805)
Contributions	850,250	850,250	571,467	(278,783)
Leases	150,966	150,966	289,864	138,898
Miscellaneous	809,554	1,080,554	855,199	(225,355)
Total Revenues	52,046,351	54,815,562	55,691,505	875,943

(Continued)

Garfield County, Colorado
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021
(Continued)

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Expenditures				
Current				
General government				
General (vacancy savings)	(1,426,500)	(1,426,500)	-	(1,426,500)
Board of county commissioners	2,668,024	3,458,024	3,266,598	191,426
District attorney	2,550,506	2,590,506	2,467,564	122,942
Assessor	2,160,208	2,160,208	2,128,269	31,939
Clerk and recorder	1,940,008	1,976,008	1,829,121	146,887
Treasurer	755,332	767,332	762,672	4,660
Public trustee	29,511	29,511	18,992	10,519
Surveyor	59,766	59,766	55,980	3,786
County attorney	1,434,589	1,673,915	1,409,603	264,312
County manager	1,205,871	1,387,373	1,335,346	52,027
Finance	1,203,889	1,191,889	1,155,546	36,343
Human resources	684,892	684,892	663,685	21,207
Information technology	1,803,382	1,827,982	1,704,861	123,121
Procurement	604,290	606,790	560,815	45,975
Facilities management	1,827,098	1,857,098	1,840,478	16,620
Oil and gas	210,308	210,308	163,852	46,456
Community development	1,424,802	2,446,693	2,332,745	113,948
Communications	493,255	528,655	463,339	65,316
Contingency and fund administration	690,533	690,533	745,112	(54,579)
Sales tax distribution	6,247,500	6,247,500	7,772,786	(1,525,286)
Public safety				
Sheriff	10,625,425	10,731,568	10,318,125	413,443
Emergency management	433,726	484,193	438,834	45,359
Fire suppression	36,687	36,687	36,687	-
Jail	8,544,622	9,116,716	8,598,941	517,775
Search and rescue	37,000	37,000	46,457	(9,457)
Coroner	490,187	490,187	473,637	16,550
Criminal justice services	2,611,738	2,661,738	2,592,482	69,256
Commissary	92,000	137,000	114,073	22,927
Public works				
Vegetation management	623,169	634,419	592,004	42,415
Health and welfare				
Health and welfare grants	653,750	755,006	643,500	111,506
Culture and recreation				
Extension	344,804	344,804	345,510	(706)
Fairgrounds	1,292,861	1,307,861	1,085,344	222,517
Livestock	503,000	753,000	735,621	17,379
Lease Obligations	11,600	11,600	12,449	(849)
Total Expenditures	52,867,833	56,470,262	56,711,028	(240,766)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(821,482)	(1,654,700)	(1,019,523)	635,177
Other Financing Sources (Uses)				
Transfers in	1,020,000	2,020,000	2,020,000	-
Transfers out	(2,300,000)	(2,300,000)	(2,308,811)	(8,811)
Total Other Financing Sources (Uses)	(1,280,000)	(280,000)	(288,811)	(8,811)
Net Change in Fund Balances	$ (2,101,482)	$ (1,934,700)	$ (1,308,334)	$ 626,366
Fund Balances Beginning of Year			31,004,601	
Fund Balances End of Year			$ 29,696,267	

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

Garfield County, Colorado
Road and Bridge Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Taxes				
Property tax revenue	$ 200,000	$ 200,000	$ 199,850	$ (150)
Specific ownership tax	10,000	10,000	14,824	4,824
Delinquent tax and interest	-	-	288	288
Sales tax	3,375,000	3,375,000	4,322,468	947,468
Other taxes	145,000	145,000	156,561	11,561
Licenses and permits	85,000	85,000	76,369	(8,631)
Intergovernmental				
Federal grants	200,000	200,000	197,755	(2,245)
State grants	3,150,000	3,150,000	3,772,456	622,456
Contributions	-	-	68,010	68,010
Miscellaneous	135,000	135,000	110,547	(24,453)
Total Revenues	7,300,000	7,300,000	8,919,128	1,619,128
Expenditures				
Current				
Public works				
Operations	5,193,145	5,298,145	5,084,793	213,352
Maintenance	3,556,020	3,556,020	2,865,910	690,110
Capital Outlay	3,655,000	3,776,250	1,647,485	2,128,765
Total Expenditures	12,404,165	12,630,415	9,598,188	3,032,227
Net Change in Fund Balances	$ (5,104,165)	$ (5,330,415)	$ (679,060)	$ 4,651,355
Fund Balances Beginning of Year			19,010,833	
Fund Balances End of Year			$ 18,331,773	

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

Garfield County, Colorado
Human Services Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Taxes				
Delinquent tax and interest	$ -	$ -	$ 18	$ 18
Intergovernmental				
Federal grants	16,530,718	23,402,230	24,307,913	905,683
State grants	2,169,800	2,219,800	1,976,543	(243,257)
Local grants	237,350	237,350	220,798	(16,552)
Charges for services	25	25	-	(25)
Fines and forfeitures	15,000	15,000	13,318	(1,682)
Interest income	-	-	2	2
Contributions	61,000	61,000	40,248	(20,752)
Miscellaneous	16,500	71,394	161,113	89,719
Total Revenues	19,030,393	26,006,799	26,719,953	713,154
Expenditures				
Current				
Health and welfare				
Administration	3,310,227	3,399,477	2,895,572	503,905
Child care assistance	1,379,802	1,379,802	1,332,677	47,125
Child care quality and licensing	345,482	345,482	321,451	24,031
Child support enforcement	1,116,193	1,116,193	1,008,487	107,706
Child welfare block grant	3,873,534	3,873,534	3,679,591	193,943
Colorado works	1,460,472	1,558,576	1,371,774	186,802
CORE services	814,154	814,154	602,597	211,557
Aid to needy disabled	94,600	94,600	60,055	34,545
Food benefits assistance	6,500,000	13,155,000	14,465,249	(1,310,249)
General assistance	10,000	10,000	-	10,000
Home care allowance	55,000	55,000	53,690	1,310
Low-income energy assistance program	301,352	301,352	303,325	(1,973)
Old age pension	750,000	800,000	563,041	236,959
Senior equip / caregiver	-	-	732	(732)
Single entry point	1,427,274	1,427,274	1,195,401	231,873
Independent living	10,593	10,593	4,022	6,571
DHS - local grants	-	81,208	64,442	16,766
DHS excess IV-E	75,000	63,750	36,856	26,894
Senior programs	1,095,394	1,162,488	1,191,589	(29,101)
Juvenile evaluation treatment ARRA	6,000	6,000	15,195	(9,195)
DHS excess parental fees	20,000	20,000	31,675	(11,675)
Employment first	92,799	92,799	51,815	40,984
Other programs	12,000	12,000	3,305	8,695
Total Expenditures	22,749,876	29,779,282	29,252,541	526,741
Net Change in Fund Balances	$ (3,719,483)	$ (3,772,483)	$ (2,532,588)	$ 1,239,895
Fund Balances Beginning of Year			11,878,575	
Fund Balances End of Year			$ 9,345,987	

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

Garfield County, Colorado
Oil and Gas Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Intergovernmental				
Local grants	$ 100,000	$ 100,000	$ 167,675	$ 67,675
Total Revenues	100,000	100,000	167,675	67,675
Expenditures				
Current				
General government	-	70,000	19,000	51,000
Total Expenditures	-	70,000	19,000	51,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	100,000	30,000	148,675	118,675
Other Financing Sources (Uses)				
Transfers out	(220,000)	(220,000)	(220,000)	-
Total Other Financing Sources (Uses)	(220,000)	(220,000)	(220,000)	-
Net Change in Fund Balances	$ (120,000)	$ (190,000)	$ (71,325)	$ 118,675
Fund Balances Beginning of Year			16,135,726	
Fund Balances End of Year			$ 16,064,401	

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

Budgetary Information – The budget is prepared in accordance with accounting principles generally accepted in the United States of America by the County's Finance Department and approved by the Board of County Commissioners following a public hearing.

Any change in the total to a fund's budget requires approval of the Board of County Commissioners. All unexpended annual appropriations lapse at year-end. Budgets for these projects are appropriated in the following year.

SUPPLEMENTARY INFORMATION

Capital Projects Fund:

Capital Expenditures Fund – accounts for financing various capital improvement projects in Garfield County. Sources of revenue include property tax, grants and contributions.

Special Revenue Funds:

Airport Fund – accounts for operations at the County airport.

Conservation Trust Fund – accounts for lottery revenues received from the State of Colorado to be used for the acquisition and development of parks and recreational sites within Garfield County.

Grant Fund –accounts for monies that Garfield County has received through grant funding to be used on behalf of Garfield County.

Clerk & Recorder EFTF Fund – accounts for the revenues and expenditures related to the collection of a surcharge, which is to be used solely to defray the costs of implementing and providing electronic filing and recording capabilities.

Traffic Study Fund – accounts for revenues received from building & planning activity related to subdivision development. The revenues are to be used to address traffic/road concerns in the areas in which the subdivisions were approved.

Retirement Fund – accounts for the activities of the County retirement plan. The County levies a portion of property tax to fund its contribution to the plan.

Traveler's Highland PID Fund – accounts for all revenues and expenditures of real and personal property tax dollars collected from property located within the district for specific purposes supported by statue and governing documents of the PID.

Public Health Fund – accounts for all revenues and expenditures related to the administration of public health services and programs. This fund was set up pursuant to Senate Bill 08-194.

Garfield County, Colorado
Capital Expenditures Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Taxes				
Property tax revenue	$ 2,000,000	$ 2,000,000	$ 1,997,057	$ (2,943)
Specific ownership tax	200,000	200,000	148,412	(51,588)
Delinquent tax and interest	45,000	45,000	3,739	(41,261)
Intergovernmental				
State grants	8,850	520,486	22,227	(498,259)
Miscellaneous	-	18,132	21,031	2,899
Total Revenues	2,253,850	2,783,618	2,192,466	(591,152)
Expenditures				
Current				
General government	40,000	40,000	42,808	(2,808)
Capital Outlay	1,073,000	4,497,867	2,074,364	2,423,503
Total Expenditures	1,113,000	4,537,867	2,117,172	2,420,695
Net Change in Fund Balances	$ 1,140,850	$ (1,754,249)	$ 75,294	$ 1,829,543
Fund Balances Beginning of Year			4,598,853	
Fund Balances End of Year			$ 4,674,147	

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

Garfield County, Colorado
Combining Balance Sheet
Non-major Governmental Funds
December 31, 2021

	Airport	Conservation Trust	Grant	Clerk and Recorder EFTF	Traffic Study	Retirement	Traveler's Highland PID	Public Health	Total Non-major Governmental Funds
Assets									
Cash and investments, unrestricted	$ 1,642,391	$ 232,410	$ 5,000	$ 57,428	$ 736,553	$ 2,413,032	$ 200,904	$ 3,364,523	$ 8,652,241
Accounts receivable, net	4,126,120	-	-	1,652	-	1,001,915	35,444	376,436	5,541,567
Due from other governments	-	-	-	-	-	-	-	95,131	95,131
Due from other funds	17,608	2,704	-	205	2,807	-	-	17,423	40,747
Total Assets	$ 5,786,119	$ 235,114	$ 5,000	$ 59,285	$ 739,360	$ 3,414,947	$ 236,348	$ 3,853,513	$ 14,329,686
Liabilities									
Accounts payable	$ 70,641	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ 97,163	$ 172,804
Accrued expenditures	32,797	-	-	-	-	68,778	-	159,767	261,342
Unearned revenue	144,929	-	-	-	-	-	-	138,114	283,043
Due to other funds	25,677	-	-	-	-	-	-	15,983	41,660
Total Liabilities	274,044	5,000	-	-	-	68,778	-	411,027	758,849
Deferred Inflow of Resources									
Property tax revenue	-	-	-	-	-	1,001,915	35,444	-	1,037,359
Lease revenue	3,201,499	-	-	-	-	-	-	-	3,201,499
Total Deferred Inflow of Resources	3,201,499	-	-	-	-	1,001,915	35,444	-	4,238,858
Fund Balances									
Spendable:									
Restricted	-	230,114	5,000	-	15,000	-	-	3,442,486	3,692,600
Committed	2,310,576	-	-	59,285	724,360	2,344,254	200,904	-	5,639,379
Total Fund Balances	2,310,576	230,114	5,000	59,285	739,360	2,344,254	200,904	3,442,486	9,331,979
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	$ 5,786,119	$ 235,114	$ 5,000	$ 59,285	$ 739,360	$ 3,414,947	$ 236,348	$ 3,853,513	$ 14,329,686

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

Garfield County, Colorado
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2021

	Airport	Conservation Trust	Grant	Clerk and Recorder EFTF	Traffic Study	Retirement	Traveler's Highland PID	Public Health	Total Non-major Governmental Funds
Revenues									
Taxes	$ -	$ -	$ -	$ -	$ -	$ 1,075,919	$ 39,943	$ 534,526	$ 1,650,388
Licenses and permits	-	-	-	-	-	-	-	9,903	9,903
Intergovernmental	254,169	263,545	-	-	-	155	-	1,891,512	2,409,381
Charges for services	1,283,803	-	-	-	280,700	-	-	279,516	1,844,019
Fines and forfeitures	-	-	-	-	-	49,755	-	-	49,755
Interest income	-	126	-	25	295	-	-	-	446
Contributions	396,482	-	-	-	-	-	-	20,000	416,482
Leases	309,303	-	-	-	-	-	-	-	309,303
Miscellaneous	65,598	6,871	-	20,478	-	-	-	37,569	130,516
Total Revenues	2,309,355	270,542	-	20,503	280,995	1,125,829	39,943	2,773,026	6,820,193
Expenditures									
Current									
General government	-	-	-	13,014	-	463,499	-	-	476,513
Public safety	-	-	-	-	-	581,264	-	-	581,264
Public works	1,014,415	-	-	-	-	170,986	741	-	1,186,142
Health and welfare	-	-	-	-	-	95,125	-	3,691,382	3,786,507
Culture and recreation	-	255,000	-	-	-	-	-	-	255,000
Capital Outlay	218,012	-	-	-	-	-	-	-	218,012
Total Expenditures	1,232,427	255,000	-	13,014	-	1,310,874	741	3,691,382	6,503,438
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,076,928	15,542	-	7,489	280,995	(185,045)	39,202	(918,356)	316,755
Other Financing Sources (Uses)									
Sale of capital assets	1,000	-	-	-	-	-	-	-	1,000
Transfers in	-	-	-	-	-	-	-	1,500,000	1,500,000
Transfers out	(1,000,000)	-	-	-	-	-	-	-	(1,000,000)
Total Other Financing Sources (Uses)	(999,000)	-	-	-	-	-	-	1,500,000	501,000
Net Change in Fund Balances	77,928	15,542	-	7,489	280,995	(185,045)	39,202	581,644	817,755
Fund Balances Beginning of Year	2,232,648	214,572	5,000	51,796	458,365	2,529,299	161,702	2,860,842	8,514,224
Fund Balances End of Year	$ 2,310,576	$ 230,114	$ 5,000	$ 59,285	$ 739,360	$ 2,344,254	$ 200,904	$ 3,442,486	$ 9,331,979

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

Garfield County, Colorado
Airport Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Intergovernmental				
Federal grants	$ -	$ -	$ 23,000	$ 23,000
State grants	193,000	233,000	231,169	(1,831)
Charges for services	818,196	818,196	1,283,803	465,607
Contributions	-	396,482	396,482	-
Leases	254,331	254,331	309,303	54,972
Miscellaneous	47,010	47,010	65,598	18,588
Total Revenues	1,312,537	1,749,019	2,309,355	560,336
Expenditures				
Current				
Public works				
Personnel	529,332	529,332	536,746	(7,414)
Purchased services	104,129	113,229	114,500	(1,271)
Operating costs	344,526	369,946	361,941	8,005
Other expenses	-	-	1,228	(1,228)
Capital Outlay	124,220	370,220	218,012	152,208
Total Expenditures	1,102,207	1,382,727	1,232,427	150,300
Excess (Deficiency) of Revenues Over (Under) Expenditures	210,330	366,292	1,076,928	710,636
Other Financing Sources (Uses)				
Sale of capital assets	-	-	1,000	1,000
Transfers (out)	-	(1,000,000)	(1,000,000)	-
Total Other Financing Sources (Uses)	-	(1,000,000)	(999,000)	1,000
Net Change in Fund Balances	$ 210,330	$ (633,708)	$ 77,928	$ 711,636
Fund Balances Beginning of Year			2,232,648	
Fund Balances End of Year			$ 2,310,576	

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

Garfield County, Colorado
Conservation Trust Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Intergovernmental				
State grants	$ 220,000	$ 220,000	$ 263,545	$ 43,545
Interest income	-	-	126	126
Miscellaneous	-	-	6,871	6,871
Total Revenues	220,000	220,000	270,542	50,542
Expenditures				
Current				
Culture and recreation	350,000	400,000	255,000	145,000
Total Expenditures	350,000	400,000	255,000	145,000
Net Change in Fund Balances	$ (130,000)	$ (180,000)	$ 15,542	$ 195,542
Fund Balances Beginning of Year			214,572	
Fund Balances End of Year			$ 230,114	

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

Garfield County, Colorado
Grant Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Intergovernmental				
State grants	$ -	$ -	$ -	$ -
Total Revenues	-	-	-	-
Expenditures				
Current				
General government	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balances	$ -	$ -	$ -	$ -
Fund Balances Beginning of Year			5,000	
Fund Balances End of Year			$ 5,000	

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

Garfield County, Colorado
Clerk and Recorder EFTF Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Interest income	$ 15	$ 15	$ 25	$ 10
Miscellaneous	13,000	20,690	20,478	(212)
Total Revenues	13,015	20,705	20,503	(202)
Expenditures				
Current				
General government				
Clerk and recorder	11,400	19,090	13,014	6,076
Total Expenditures	11,400	19,090	13,014	6,076
Net Change in Fund Balances	$ 1,615	$ 1,615	$ 7,489	$ 5,874
Fund Balances Beginning of Year			51,796	
Fund Balances End of Year			$ 59,285	

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

Garfield County, Colorado
Traffic Study Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Charges for services	$ 197,093	$ 197,093	$ 280,700	$ 83,607
Interest income	90	90	295	205
Total Revenues	197,183	197,183	280,995	83,812
Expenditures				
Current				
General government	-	-	-	-
Total Expenditures	-	-	-	-
Net Change in Fund Balances	$ 197,183	$ 197,183	$ 280,995	$ 83,812
Fund Balances Beginning of Year			458,365	
Fund Balances End of Year			$ 739,360	

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

Garfield County, Colorado
Retirement Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Taxes				
Property tax revenue	$ 1,000,000	$ 1,000,000	$ 1,000,084	$ 84
Specific ownership tax	100,000	100,000	74,291	(25,709)
Delinquent tax and interest	3,500	3,500	1,544	(1,956)
Intergovernmental				
State grants	300	300	155	(145)
Fines and forfeitures	40,000	40,000	49,755	9,755
Total Revenues	1,143,800	1,143,800	1,125,829	(17,971)
Expenditures				
Current				
General government	425,580	430,205	463,499	(33,294)
Public safety	598,653	598,653	581,264	17,389
Public works	181,859	181,859	170,986	10,873
Health and welfare	102,194	102,194	95,125	7,069
Total Expenditures	1,308,286	1,312,911	1,310,874	2,037
Net Change in Fund Balances	$ (164,486)	$ (169,111)	$ (185,045)	$ (15,934)
Fund Balances Beginning of Year			2,529,299	
Fund Balances End of Year			$ 2,344,254	

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

Garfield County, Colorado
Traveler's Highland PID
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Taxes				
Property tax revenue	$ 37,048	$ 37,048	$ 37,048	$ -
Specific ownership tax	2,000	2,000	2,746	746
Delinquent tax and interest	200	200	149	(51)
Total Revenues	39,248	39,248	39,943	695
Expenditures				
Current				
Public works	741	741	741	-
Total Expenditures	741	741	741	-
Net Change in Fund Balances	$ 38,507	$ 38,507	$ 39,202	$ 695
Fund Balances Beginning of Year			161,702	
Fund Balances End of Year			$ 200,904	

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

Garfield County, Colorado
Public Health Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Taxes				
Sales tax	$ 417,375	$ 417,375	$ 534,526	$ 117,151
Licenses and permits	10,000	10,000	9,903	(97)
Intergovernmental				
Federal grants	583,000	1,097,158	1,191,473	94,315
State grants	470,320	589,916	664,482	74,566
Local grants	3,500	78,000	35,557	(42,443)
Charges for services	270,000	270,000	279,516	9,516
Contributions	-	-	20,000	20,000
Miscellaneous	32,826	48,826	37,569	(11,257)
Total Revenues	1,787,021	2,511,275	2,773,026	261,751
Expenditures				
Current				
Health and welfare	3,487,495	3,918,091	3,691,382	226,709
Total Expenditures	3,487,495	3,918,091	3,691,382	226,709
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,700,474)	(1,406,816)	(918,356)	488,460
Other Financing Sources (Uses)				
Transfers in	1,500,000	1,500,000	1,500,000	-
Total Other Financing Sources (Uses)	1,500,000	1,500,000	1,500,000	-
Net Change in Fund Balances	$ (200,474)	$ 93,184	$ 581,644	$ 488,460
Fund Balances Beginning of Year			2,860,842	
Fund Balances End of Year			$ 3,442,486	

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

PROPRIETARY FUNDS

Enterprise Fund

Enterprise funds are used to account for any activity for which a fee is charged to external users for good or services.

Solid Waste Disposal Fund – accounts for all the expenses of Garfield County's solid waste management operations. Sources of revenue include fees, grants and miscellaneous revenues from recycled goods.

Internal Service Fund

Internal service funds are used to account for services to other departments or agencies of the government, or to other governments on a cost-reimbursement basis.

Motor Pool Fund – accounts for the repair and maintenance costs for all the County's vehicles and equipment. The primary source of revenue is charges to various departments based on actual usage.

Garfield County, Colorado
Solid Waste Fund
Schedule of Revenues, Expenditures and Changes in Net Position -
Budget (Non-GAAP Basis) and Actual With Reconciliation to GAAP Basis
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Charges for services	$ 1,674,000	$ 1,674,000	$ 1,855,514	$ 181,514
Other	-	-	210	210
Sale of capital assets	22,000	22,000	-	(22,000)
Transfers in	-	-	8,811	8,811
Total Revenues	1,696,000	1,696,000	1,864,535	168,535
Expenditures				
Current				
Personnel	737,920	827,920	826,362	1,558
Purchased services	339,823	339,823	317,801	22,022
Materials and supplies	161,120	161,120	101,612	59,508
Capital outlay	300,000	457,108	190,727	266,381
Total Expenditures	1,538,863	1,785,971	1,436,502	349,469
Excess (Deficiency) of Revenues Over (Under) Expenditures - Non-GAAP Basis	$ 157,137	$ (89,971)	$ 428,033	$ 518,004
Add:				
Capitalized purchases			34,909	
Less:				
Depreciation expense			(396,466)	
Change in Net Position - GAAP Basis			$ 66,476	

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

Garfield County, Colorado
Motor Pool Fund
Schedule of Revenues, Expenditures and Changes in Net Position -
Budget (Non-GAAP Basis) and Actual With Reconciliation to GAAP Basis
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
Revenues				
Charges for services	$ 1,655,000	$ 1,655,000	$ 1,570,339	$ (84,661)
Other	10,000	10,000	19,914	9,914
Sale of capital assets	70,000	70,000	162,620	92,620
Total Revenues	1,735,000	1,735,000	1,752,873	17,873
Expenditures				
Current				
Personnel	278,636	278,636	281,497	(2,861)
Purchased services	175,282	175,282	143,183	32,099
Materials and supplies	433,650	433,650	409,027	24,623
Capital outlay	1,383,000	2,555,870	975,368	1,580,502
Total Expenditures	2,270,568	3,443,438	1,809,075	1,634,363
Excess (Deficiency) of Revenues Over (Under) Expenditures - Non-GAAP Basis	$ (535,568)	$ (1,708,438)	$ (56,202)	$ 1,652,236
Add:				
Capitalized purchases			971,366	
Less:				
Loss on sale or disposal of capital assets			(5,605)	
Depreciation expense			(715,286)	
Change in Net Position - GAAP Basis			$ 194,273	

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

FIDUCIARY FUNDS

Custodial Funds

Custodial funds are used to account for short-term custodial collections on resources on behalf of another individual, entity, or government.

Custodial Fund – accounts for monies held on behalf of clients in Community Correction residential facilities, Public Trustee activities and asset forfeiture funds.$

Section 125 Plan Fund – accounts for employee flex benefit transactions.

Jail Inmate Fund – accounts for the monies held on behalf of clients (inmates) while they are serving their sentences.

County Treasurer Fund – accounts for the monies collected (principally tax collections) by the Garfield County Treasurer for various local government entities within the County.

County Clerk Fund – accounts for the monies collected by the Garfield County Clerk for recording, licenses, and motor vehicle transactions.

Grant Fund – accounts for monies held on behalf of various entities that have received grant funding for which Garfield County's role is to administer.

Garfield County, Colorado
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2021

	Custodial Fund	Section 125 Fund	Jail Inmate	County Treasurer	County Clerk	Grant Fund	Total Custodial Funds
Assets							
Cash and investments	$ 615,950	$ 145,246	$ 34,285	$ 1,680,314	$ 1,506,732	$ 14,463	$ 3,996,990
Accounts receivable	-	-	-	-	-	25,089	25,089
Taxes receivable for other governments	-	-	-	121,530,340	-	-	121,530,340
Total Assets	615,950	145,246	34,285	123,210,654	1,506,732	39,552	125,552,419
Liabilities							
Accounts payable and other liabilities	42,157	36,340	-	-	-	29,552	108,049
Due to other governments	-	-	-	1,401,420	1,506,732	-	2,908,152
Total Liabilities	42,157	36,340	-	1,401,420	1,506,732	29,552	3,016,201
Deferred Inflow of Resources							
Property tax revenue	-	-	-	121,530,340	-	-	121,530,340
Total Deferred Inflow of Resources	-	-	-	121,530,340	-	-	121,530,340
Net Position							
Restricted for:							
Individuals, organizations, and other governments	573,793	108,906	34,285	278,894	-	10,000	1,005,878
Total Net Position	$ 573,793	$ 108,906	$ 34,285	$ 278,894	$ -	$ 10,000	$ 1,005,878

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

Garfield County, Colorado
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2021

	Custodial Fund	Section 125 Fund	Jail Inmate	County Treasurer	County Clerk	Grant Fund	Total Custodial Funds
Additions:							
Taxes collected for other governments	$ -	$ -	$ -	$ 138,853,744	$ 26,674,547	$ -	$ 165,528,291
Public trustee activity	520,520	-	-	-	-	-	520,520
Funds held for others	107,299	425,214	23,863	8,978	-	327,467	892,821
Total Additions	627,819	425,214	23,863	138,862,722	26,674,547	327,467	166,941,632
Deductions:							
Taxes disbursed to other governments	-	-	-	137,440,795	26,639,207	-	164,080,002
Public trustee disbursements	450,417	-	-	-	-	-	450,417
Treasurer fees	-	-	-	1,280,397	-	-	1,280,397
Funds held for others	39,627	420,572	-	-	35,340	374,088	869,627
Total Deductions	490,044	420,572	-	138,721,192	26,674,547	374,088	166,680,443
Net Increase (Decrease) in Fiduciary Net Position	137,775	4,642	23,863	141,530	-	(46,621)	261,189
Net Position - Beginning of the Year	436,018	104,264	10,422	137,364	-	56,621	744,689
Net Position - End of the Year	$ 573,793	$ 108,906	$ 34,285	$ 278,894	$ -	$ 10,000	$ 1,005,878

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

ANNUAL SCHEDULE OF REVENUES AND EXPENDITURES FOR ROADS, BRIDGES, AND STREETS

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: Garfield County
	YEAR ENDING : December 2021
This Information From The Records of Garfield County, Colorado	Prepared By: Bob Prendergast, Finance Administrator Phone: (970) 625-5912

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	1,528,962
3. Other local imposts (from page 2)	4,770,360
4. Miscellaneous local receipts (from page 2)	178,557
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	6,477,879
B. Private Contributions	
C. Receipts from State government (from page 2)	3,772,456
D. Receipts from Federal Government (from page 2)	197,755
E. Total receipts (A.7 + B + C + D)	10,448,090

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	382,416
2. Maintenance:	3,555,869
3. Road and street services:	
a. Traffic control operations	
b. Snow and ice removal	2,280,795
c. Other	0
d. Total (a. through c.)	2,280,795
4. General administration & miscellaneous	3,379,108
5. Highway law enforcement and safety	1,528,962
6. Total (1 through 5)	11,127,150
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	11,127,150

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
19,010,833	10,448,090	11,127,150	18,331,773	0

Notes and Comments:

Highway law enforcement and safety per the County Sheriff is approximately 33% of the Patrol operating expenditures for the year.
Ending Balance for Local Road and Street Fund Balance agrees to audited R&B 120 fund as of 12/31/2021.

FORM FHWA-536 (Rev.06/2000) PREVIOUS EDITIONS OBSOLETE Excel (Next Page)

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	200,137	a. Interest on investments	0
b. Other local imposts:		b. Traffic Fines & Penalities	0
1. Sales Taxes	4,322,470	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	0	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	68,800
4. Licenses (permits)	232,929	f. Charges for Services	109,757
5. Specific Ownership &/or Other	14,824	g. Other Misc. Receipts	0
6. Total (1. through 5.)	4,570,223	h. Other	0
c. Total (a. + b.)	**4,770,360**	i. Total (a. through h.)	**178,557**
	(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	3,772,456	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	197,755
a. State bond proceeds		b. FEMA	0
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	0	d. Federal Transit Admin	0
d. Other (Specify)	0	e. U.S. Corps of Engineers	0
e. Other (Specify)	0	f. Other Federal	0
f. Total (a. through e.)	0	g. Total (a. through f.)	**197,755**
4. Total (1. + 2. + 3.f)	**3,772,456**	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	0
b. Engineering Costs		14,708	14,708
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		367,708	367,708
(3). System Preservation		0	0
(4). System Enhancement & Operation		0	0
(5). Total Construction (1) + (2) + (3) + (4)	0	367,708	367,708
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	382,416	382,416
			(Carry forward to page 1)

Notes and Comments:

FORM FHWA-536

STATISTICAL SECTION

This part of the Garfield County's Annual Comprehensive 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 government's overall financial health.

The information in this Statistical Section is intended, when possible, to provide information about Garfield County's economic condition in the following areas.

Financial Trends - information used to understand and assess how a government's financial position has changed over time.

Revenue Capacity - information used to understand and assess the government's ability to generate own-source revenue.

Debt Capacity - information used to understand and assess the government's debt burden and its ability to issue additional debt.

Demographic and Economic Data - information used to understand the government's socioeconomic environment and facilitate comparisons of financial statement information of time or among governments.

Operating Information - information used to understand the government's operations and resources, therefore providing a context for understanding and assessing its economic condition.

Most of the data comes directly from current and prior Garfield County financial reports. Data which comes from other sources is noted on the individual tables.

Garfield County, Colorado
Net Position by Component
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Government Activities										
Net Investments in Capital Assets	$ 266,236,544	$ 274,288,791	$ 277,152,751	$ 283,525,266	$ 289,553,725	$ 294,911,984	$ 296,524,819	$ 292,987,403	$ 292,692,304	$ 292,192,199
Restricted										
Public Health	3,442,486	2,860,842	2,500,211	2,966,438	3,174,877	3,032,510	2,765,480	2,395,584	1,865,700	1,514,597
Road and Bridge	17,936,748	18,641,090	21,178,930	24,483,423	28,900,555	32,355,558	32,976,501	24,868,563	25,472,161	23,319,842
Human Services	9,125,819	11,655,104	13,838,427	16,518,151	18,449,250	17,982,325	15,551,739	13,007,658	10,591,099	9,007,835
Conservation Trust	230,114	214,572	34,258	123,806	429,359	385,526	435,015	247,490	215,871	16,256
Emergency Reserve	3,630,811	3,510,753	3,513,335	3,483,290	3,018,434	3,018,434	3,018,434	3,018,434	3,018,434	3,368,434
Traffic Study	15,000	10,000	5,000	-	-	-	-	-	-	-
Grant	5,000	5,000	5,000	5,000	99,924	120,932	99,925	99,925	99,925	99,925
Capital Projects	4,674,147	4,598,853	4,176,558	6,480,742	3,741,863	4,681,491	7,113,473	14,429,117	10,490,462	13,170,017
Unrestricted	50,661,866	51,806,849	53,359,885	45,413,194	52,048,559	62,931,275	59,735,438	65,530,536	75,834,116	64,712,631
Subtotal	355,958,535	367,591,854	375,764,355	382,999,310	399,416,546	419,420,035	418,220,824	416,584,710	420,280,072	407,401,736
Business-Type Activities										
Net Investments in Capital Assets	4,109,465	4,471,022	4,238,883	3,446,840	3,064,727	3,059,085	3,332,842	2,841,099	2,808,721	2,390,059
Unrestricted	2,503,274	2,075,241	2,683,403	3,871,538	4,380,014	4,359,444	3,772,832	3,710,172	3,527,910	3,995,405
Subtotal	6,612,739	6,546,263	6,922,286	7,318,378	7,444,741	7,418,529	7,105,674	6,551,271	6,336,631	6,385,464
Total Net Position	**$ 362,571,274**	**$ 374,138,117**	**$ 382,686,641**	**$ 390,317,688**	**$ 406,861,287**	**$ 426,838,564**	**$ 425,326,498**	**$ 423,135,981**	**$ 426,616,703**	**$ 413,787,200**

Source:
Garfield County Finance Department -Annual Comprehensive Financial Report

Garfield County, Colorado
Changes in Net Position
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Program Revenues										
Governmental Activities										
Taxes (including severance tax)	$ 49,074,132	$ 49,986,374	$ 48,033,423	$ 44,336,435	$ 43,399,022	$ 58,496,903	$ 57,388,663	$ 54,578,141	$ 64,966,210	$ 66,249,425
Charges for Services:										
General government	5,507,815	5,168,547	4,175,038	3,974,527	3,694,055	5,824,156	3,973,090	3,606,231	4,212,722	4,366,878
Public safety	690,014	695,392	388,832	411,349	456,166	542,513	562,123	447,677	519,384	541,817
Public works	2,390,811	1,968,838	1,511,781	1,403,063	1,149,551	825,403	715,442	726,724	606,731	534,365
Health and welfare	302,737	305,330	453,504	400,062	346,759	352,451	268,902	210,355	187,059	144,546
Culture and recreation	1,083,895	357,336	913,931	847,216	607,980	670,379	544,257	572,984	516,599	490,960
Operating Grants	41,315,595	35,180,205	36,546,683	27,631,947	27,498,668	27,452,507	27,141,100	26,707,457	26,864,746	30,523,566
Unrestricted Grants	-	3,353	13,567	-	-	-	-	-	-	8,794
Capital Grants and contributions	436,482	3,144,443	936,037	1,419,163	621,252	1,170,130	1,580,188	1,622,873	1,687,247	2,377,253
Investment Income	(362,193)	3,117,501	3,657,430	2,131,091	1,092,711	942,809	620,896	878,589	39,118	610,429
Loss on disposal of capital assets	-	-	-	-	-	-	-	-	-	(832,114)
Gain on sale of capital assets	226,815	87,063	44,404	156,063	(551,130)	28,049	113,917	-	1,519,360	-
Miscellaneous Revenues and transfers	(8,811)	(9,558)	(61,077)	(42,381)	(74,874)	(86,064)	(82,863)	(88,936)	(83,352)	(68,374)
Total Governmental Revenues	100,657,292	100,004,824	96,613,553	82,668,535	78,240,160	96,219,236	92,825,715	89,262,095	101,035,824	104,947,545
Business Type Activities										
Charges for Services:										
Solid waste disposal	1,855,514	1,617,029	1,554,433	1,482,381	1,692,481	1,643,297	1,521,516	1,789,399	1,282,819	1,101,790
Operating Grants	210	-	30,008	2,482	41	17,786	-	668	2,325	3,340
Capital Grants	-	-	-	-	-	-	285,000	-	-	-
Gain on sale of capital assets	-	-	-	(34,458)	-	65,378	-	-	-	-
Miscellaneous Revenues and transfers	8,811	9,558	61,077	42,381	74,874	86,064	82,863	88,936	83,352	68,374
Total Business Type Revenues	1,864,535	1,626,587	1,645,518	1,492,786	1,767,396	1,812,525	1,889,379	1,879,003	1,368,496	1,173,504
Total Primary Government Revenues	$ 102,521,827	$ 101,631,411	$ 98,259,071	$ 84,161,321	$ 80,007,556	$ 98,031,761	$ 94,715,094	$ 91,141,098	$ 102,404,320	$ 106,121,049
Program Expenses										
Governmental Activities										
General Government	$ 33,181,492	$ 35,265,331	$ 29,229,623	$ 26,146,983	$ 28,133,188	$ 24,596,283	$ 23,171,168	$ 24,319,885	$ 23,665,114	$ 26,171,545
Public Safety	24,067,652	24,119,740	23,605,789	22,794,187	22,756,808	22,126,678	22,761,179	21,564,522	21,978,817	22,492,864
Public Works	19,187,581	19,137,605	24,418,988	24,999,257	22,447,525	23,584,988	21,509,213	21,195,359	19,885,117	25,950,121
Health and Welfare	32,985,743	28,216,251	23,434,809	22,071,607	22,600,413	22,598,603	22,181,053	21,485,469	21,573,669	21,440,584
Culture and Recreation	2,868,143	2,080,458	3,159,299	3,073,737	2,305,715	2,113,473	1,566,988	1,520,033	1,273,353	1,536,630
Interest	-	-	-	-	-	-	-	-	-	696,848
Total Governmental Expenses	112,290,611	108,819,385	103,848,508	99,085,771	98,243,649	95,020,025	91,189,601	90,085,268	88,376,070	98,288,592
Business Type Activities										
Solid Waste	1,798,059	2,002,610	2,041,610	1,619,149	1,741,184	1,499,670	1,334,976	1,559,741	1,436,183	1,245,451
Total Business Type Expenses	1,798,059	2,002,610	2,041,610	1,619,149	1,741,184	1,499,670	1,334,976	1,559,741	1,436,183	1,245,451
Total Primary Government Expenses	$ 114,088,670	$ 110,821,995	$ 105,890,118	$ 100,704,920	$ 99,984,833	$ 96,519,695	$ 92,524,577	$ 91,645,009	$ 89,812,253	$ 99,534,043
Net Revenue (Expense)										
Governmental Activities	$ (11,633,319)	$ (8,814,561)	$ (7,234,955)	$ (16,417,236)	$ (20,003,489)	$ 1,199,211	$ 1,636,114	$ (823,173)	$ 12,659,754	$ 6,658,953
Business-Type Activities	66,476	(376,023)	(396,092)	(126,363)	26,212	312,855	554,403	319,262	(67,687)	(71,947)
Total Primary Government	(11,566,843)	(9,190,584)	(7,631,047)	(16,543,599)	(19,977,277)	1,512,066	2,190,517	(503,911)	12,592,067	6,587,006
Change in Net Position	**(11,566,843)**	**(8,548,524)**	**(7,631,047)**	**(16,543,599)**	**(19,977,277)**	**1,512,066**	**2,190,517**	**(3,480,722)**	**12,829,503**	**6,587,006**
Net Position Beginning	374,138,117	382,686,641	390,317,688	406,861,287	426,838,564	425,326,498	423,135,981	426,616,703	413,787,200	407,200,194
Prior Period Adjustment		642,060	-	-	-	-	-	(2,976,811)	237,436	-
Net Position Ending	$ 362,571,274	$ 374,138,117	$ 382,686,641	$ 390,317,688	$ 406,861,287	$ 426,838,564	$ 425,326,498	$ 423,135,981	$ 426,616,703	$ 413,787,200

Source:
Garfield County Finance Department -Annual Comprehensive Financial Report

Garfield County, Colorado
Fund Balances - Governmental Funds
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund Balances										
Non-spendable	$ 85,000	$ 65,000	$ 45,561	$ 65,000	$ 45,000	$ 39,960	$ 19,960	$ 29,960	$ 29,960	$ 29,960
Spendable:										
Restricted	3,630,811	3,510,753	3,513,335	3,483,290	3,018,434	3,018,434	3,018,434	3,018,434	3,018,434	3,368,434
Committed	571,432	724,502	943,457	1,256,738	1,082,906	1,008,686	815,857	621,899	444,442	211,574
Assigned	5,000,000	-	-	-	-	-	-	-	-	-
Unassigned	20,409,024	26,704,346	27,906,283	26,373,254	32,549,950	41,292,555	36,559,256	45,047,961	53,171,485	39,956,305
Total General Fund Balances	**29,696,267**	**31,004,601**	**32,408,636**	**31,178,282**	**36,696,290**	**45,359,635**	**40,413,507**	**48,718,254**	**56,664,321**	**43,566,273**
Other Governmental Fund Balances										
Non-spendable	395,025	369,743	129,220	223,478	93,634	106,828	176,951	100,131	218,592	91,652
Spendable:										
Restricted	35,429,314	37,985,461	41,738,384	50,577,560	54,795,828	58,558,342	58,942,133	55,048,337	48,735,218	47,128,472
Committed	21,703,780	21,559,536	21,303,809	14,493,654	15,518,134	17,665,034	19,671,720	17,404,344	19,684,666	22,533,846
Assigned	220,168	223,471	228,458	229,574	-	250,726	258,892	262,471	264,151	266,474
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Other Governmental Fund Balances	**57,748,287**	**60,138,211**	**63,399,871**	**65,524,266**	**70,407,596**	**76,580,930**	**79,049,696**	**72,815,283**	**68,902,627**	**70,020,444**
Total Fund Balances	**$ 87,444,554**	**$ 91,142,812**	**$ 95,808,507**	**$ 96,702,548**	**$ 107,103,886**	**$ 121,940,565**	**$ 119,463,203**	**$ 121,533,537**	**$ 125,566,948**	**$ 113,586,717**

Source:
Garfield County Finance Department - Annual Comprehensive Financial Report

Garfield County, Colorado
Changes in Fund Balance
Governmental Funds
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
REVENUES										
Taxes	$ 49,036,279	$ 49,251,621	$ 46,599,673	$ 43,512,050	$ 42,776,555	$ 57,798,500	$ 54,584,506	$ 51,989,692	$ 63,168,261	$ 64,104,264
Licenses and permits	90,862	84,852	106,749	149,243	155,707	161,692	147,721	216,984	253,874	255,456
Intergovernmental	39,744,705	37,185,099	35,700,439	27,253,914	26,079,625	26,415,032	28,882,947	28,078,027	27,689,428	32,177,069
Charges for services	8,821,396	7,169,078	7,814,655	7,279,429	6,788,688	8,813,210	6,677,673	6,101,349	6,667,042	6,461,865
Fines and forfeitures	206,091	159,087	232,159	168,399	155,314	119,142	112,170	109,128	123,867	126,912
Interest	(362,193)	3,117,503	3,657,430	2,131,088	1,092,708	942,809	620,896	878,591	39,103	610,398
Contributions	1,096,207	914,714	1,153,228	924,924	695,666	1,103,386	1,011,885	1,073,688	700,014	1,219,142
Leases	599,167	546,898	-	-	-	-	-	-	-	-
Miscellaneous	1,278,406	1,586,887	1,079,256	1,300,041	1,279,848	947,376	776,210	903,565	958,215	884,113
TOTAL REVENUES	100,510,920	100,015,739	96,343,589	82,719,088	79,024,111	96,301,147	92,814,008	89,351,024	99,599,804	105,839,219
EXPENDITURES										
Current										
General government	31,215,685	32,656,472	28,222,347	25,399,748	31,073,702	28,979,479	28,793,887	25,234,331	24,480,457	26,279,455
Public safety	23,200,500	23,309,456	22,234,385	21,320,485	21,709,011	21,090,020	22,421,659	20,894,417	22,370,763	21,589,177
Public works	9,728,849	9,610,827	14,014,878	14,113,230	14,768,886	18,832,830	19,305,628	21,401,432	17,977,108	22,910,087
Public health and welfare	33,682,548	28,660,535	23,340,305	22,062,097	22,571,500	22,758,009	22,256,254	21,581,850	21,618,763	21,580,768
Culture and recreation	2,421,475	1,618,568	2,645,894	2,663,869	4,251,729	2,041,012	2,100,875	4,183,469	2,204,142	1,692,244
Debt Service										
Principal	-	-	-	-	-	-	-	-	-	15,560,000
Interest	-	-	-	-	-	-	-	-	-	417,666
Other	-	-	-	-	-	-	-	-	-	4,200
Capital Outlay	3,939,861	9,455,020	6,969,289	7,518,616	-	-	-	-	-	-
Lease Obligations	12,449	11,221	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	104,201,367	105,322,099	97,427,098	93,078,045	94,374,828	93,701,350	94,878,303	93,295,499	88,651,233	110,033,597
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,690,447)	(5,306,360)	(1,083,509)	(10,358,957)	(15,350,717)	2,599,797	(2,064,295)	(3,944,475)	10,948,571	(4,194,378)
Transfers In	3,520,000	4,209,376	2,339,540	3,595,085	3,433,875	3,300,000	7,041,415	2,300,000	3,145,920	11,766,872
Transfers Out	(3,528,811)	(4,218,934)	(2,378,420)	(3,637,466)	(3,508,749)	(3,460,268)	(7,124,278)	(2,388,936)	(3,229,272)	(11,835,246)
Insurance Proceeds	-	-	-	-	-	-	76,824	-	-	-
Lease Proceeds	-	-	228,348	-	-	-	-	-	-	-
Sale of Assets	1,000	5,100	-	-	588,912	37,833	-	-	1,098,686	8,794
	(7,811)	(4,458)	189,468	(42,381)	514,038	(122,435)	(6,039)	(88,936)	1,015,334	(59,580)
NET CHANGE IN FUND BALANCE	(3,698,258)	(5,310,818)	(894,041)	(10,401,338)	(14,836,679)	2,477,362	(2,070,334)	(4,033,411)	11,963,905	(4,253,958)
Fund Balance January 1	91,142,812	95,808,507	96,702,548	107,103,886	121,940,565	119,463,203	121,533,537	125,566,948	113,586,717	117,840,675
Prior Period Adjustment		645,123	-	-	-	-	-	-	16,326	-
Fund Balance December 31	$ 87,444,554	$ 91,142,812	$ 95,808,507	$ 96,702,548	$ 107,103,886	$ 121,940,565	$ 119,463,203	$ 121,533,537	$ 125,566,948	$ 113,586,717
Ratio of Debt Service Expenditures/ Total Non-Capital Expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	15.37%

Source:
Garfield County Finance Department - Annual Comprehensive Financial Report

Ratio calculation										
Debt service expenditures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,981,866
Total expenditures	104,201,367	105,322,099	97,427,098	93,078,045	94,374,828	93,701,350	94,878,303	93,295,499	88,651,233	110,033,597
Capital outlay per p. C6 of Fin Stmts	3,792,460	8,835,413	5,821,315	6,306,376	8,134,419	9,459,775	13,850,001	13,203,901	9,830,157	6,069,022
Adjusted non capital expenditures	$ 100,408,907	$ 96,486,686	$ 91,605,783	$ 86,771,669	$ 86,240,409	$ 84,241,575	$ 81,028,302	$ 80,091,598	$ 78,821,076	$ 103,964,575

Garfield County, Colorado
General Government Tax Revenues By Source (1)
Last Ten Fiscal Years

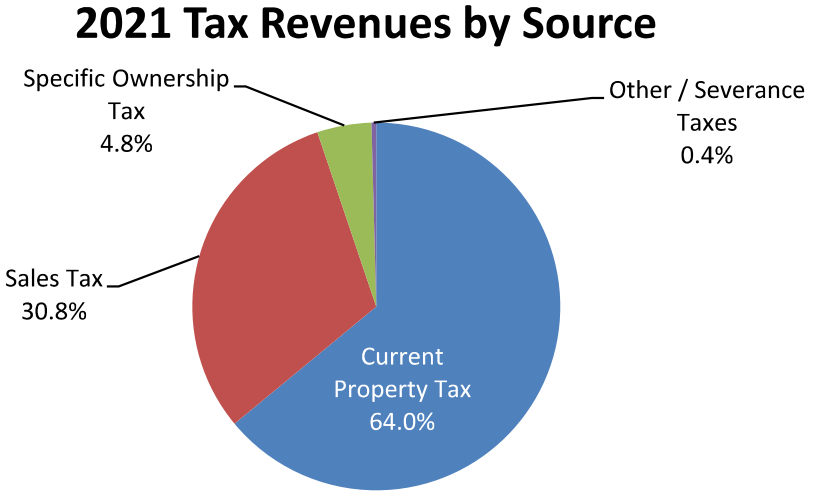
Fiscal Year	Current Property Tax	Sales Tax	Specific Ownership Tax	Other / Severance Taxes	Total
2021	$ 31,405,021	$ 15,135,528	$ 2,329,458	$ 204,125	$ 49,074,132
2020	34,757,286	12,086,081	2,248,738	894,269	49,986,374
2019	32,065,224	12,080,757	2,289,398	1,598,044	48,033,423
2018	29,762,147	11,337,745	2,254,587	981,956	44,336,435
2017	30,494,454	9,790,210	2,335,533	778,825	43,399,022
2016	46,744,301	8,651,100	2,250,263	851,239	58,496,903
2015	42,996,188	8,994,648	2,443,128	2,954,699	57,388,663
2014	31,885,686	8,860,822	2,436,939	2,739,209	45,922,656
2013	54,274,821	6,175,259	2,575,968	1,940,162	64,966,210
2012	52,387,855 (3)	9,085,232 (2)	2,488,204	2,288,134	66,249,425

Source:
Garfield County Finance Department - Annual Comprehensive Financial Report

(1) The TABOR (Article X Section 20) amendment to the Colorado State Constitution limits revenue increases and has other specific requirements.

(2) Sales tax is collected by the vendor on most classes of goods and is remitted to the State of Colorado. The State distributes Garfield County's percentage, which is set by statute, or that remittance to the County on a monthly basis.

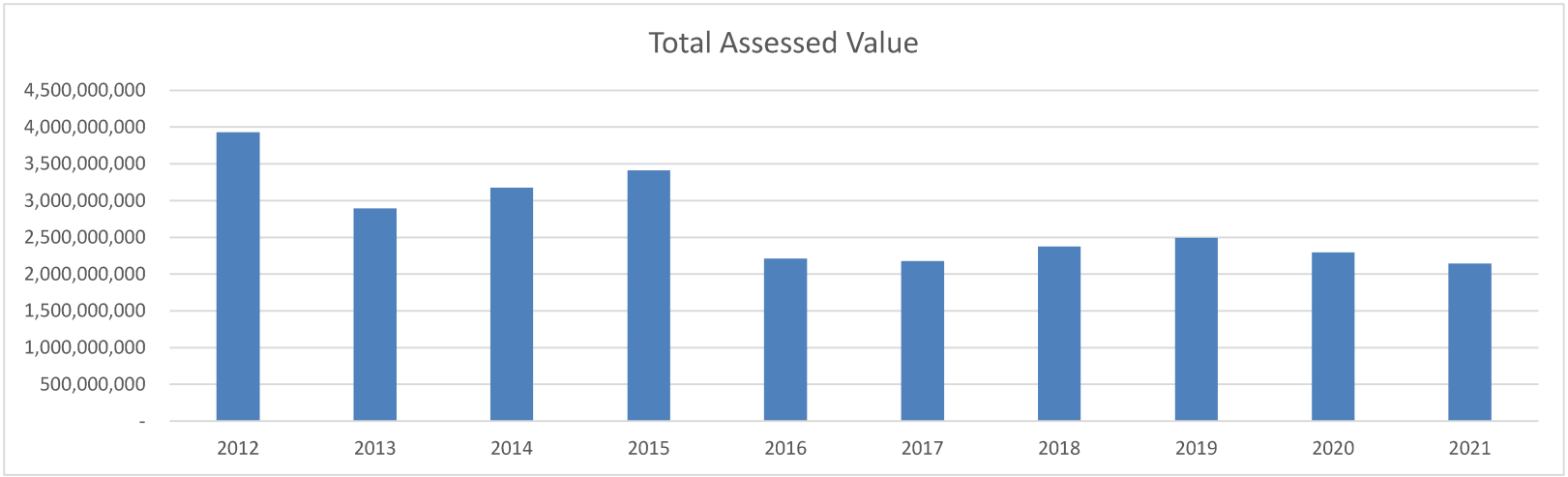
(3) Full reappraisals of all Garfield County properties are completed on a bi-yearly basis.



Garfield County, Colorado
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Year	Real Property	Personal Property	Oil and Gas Production	State Assessed and Other Property	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value	Tax Collected Year
2021	$ 1,115,880,400	$ 526,638,320	$ 377,558,270	$ 125,350,700	$ 2,145,427,690	13.655%	$ 13,608,179,150	15.77%	2022
2020	1,023,316,400	558,805,080	598,577,660	118,221,900	2,298,921,040	13.655%	12,922,623,480	17.79%	2021
2019	1,015,610,570	427,793,660	943,353,660	110,480,700	2,497,238,590	13.655%	13,078,130,565	19.09%	2020
2018	930,779,650	585,491,490	752,029,270	109,310,900	2,377,611,310	13.655%	11,979,921,570	19.85%	2019
2017	930,308,740	600,085,910	539,640,240	111,072,500	2,181,107,390	13.655%	11,705,856,850	18.63%	2018
2016	878,725,390	631,800,330	596,449,390	107,384,500	2,214,359,610	13.655%	10,742,290,520	20.61%	2017
2015	870,913,790	707,877,190	1,726,669,450	105,676,700	3,411,137,130	13.655%	12,213,109,100	27.93%	2016
2014	723,370,250	716,243,810	1,643,051,580	96,660,700	3,179,326,340	13.655%	10,597,407,360	30.00%	2015
2013	722,210,880	765,559,120	1,311,795,190	95,430,300	2,894,995,490	13.655%	10,364,778,390	27.93%	2014
2012	926,930,520	782,538,290	2,134,729,290	86,893,100	3,931,091,200	13.655%	12,931,685,170	30.40%	2013

Source: Garfield County Assessor's Office, Abstract of Assessments



Garfield County, Colorado
Property Tax Rates - Direct and Overlapping Governments
Per $1,000 Assessed Valuation (Mill Levy)
Last Ten Fiscal Years

Levy Year	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Collection Year	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**
Garfield County	13.655	13.655	13.655	13.655	13.655	13.655	13.655	13.655	13.655	13.655
School Districts										
Roaring Fork (RE-1)	46.462	42.030	42.903	44.041	44.038	45.245	46.300	42.149	42.445	38.388
Rifle (RE-2)	32.508	29.370	27.384	29.330	23.104	19.805	15.545	15.842	15.477	13.762
Parachute (16)	18.393	15.632	13.424	14.778	14.978	14.250	8.555	9.012	8.928	6.766
DeBeque (JT-49)	9.419	7.954	7.565	8.210	9.111	8.767	7.551	4.108	4.026	3.984
Eagle (RE-50J)	24.639	24.069	24.240	25.115	24.912	25.209	20.331	21.517	20.826	21.362
Cities and Towns										
Town of Carbondale	3.594	3.594	3.594	3.594	3.594	3.594	3.594	3.594	3.594	3.594
City of Glenwood Springs	8.613	8.700	8.704	8.615	6.513	6.179	6.126	7.022	7.051	4.654
Town of New Castle	8.551	8.551	8.410	8.551	8.634	8.786	8.966	9.506	9.206	8.534
Town of Parachute	13.562	13.562	13.562	13.562	13.562	13.562	13.562	13.562	13.562	13.562
City of Rifle	5.261	5.261	5.261	5.261	5.261	5.261	5.261	5.261	5.261	5.261
Town of Silt	8.973	8.973	8.973	8.973	8.973	8.973	8.973	8.973	8.973	8.973
Town of Carbonate	30.000	30.000	30.000	30.000	30.000	30.000	30.000	-	-	-
Fire Districts										
Burning Mountains Fire	-	-	-	-	-	-	-	-	6.102	6.102
Carbondale Fire	12.607	12.796	12.862	12.567	9.306	9.483	9.516	8.203	8.207	9.965
Colorado River Fire	9.102	6.102	6.102	6.459	6.102	6.102	6.102	6.102	-	-
Debeque Fire	4.000	4.000	3.606	3.453	4.000	4.000	4.000	3.862	4.000	3.930
Glenwood & Rural Fire	12.339	12.358	12.349	12.341	10.197	10.313	10.302	10.588	11.465	8.338
Grand Valley Fire	6.233	6.233	6.233	6.233	3.267	3.267	3.267	3.267	3.267	3.267
Gypsum Fire	10.570	10.524	10.548	10.538	10.500	10.504	6.846	6.926	6.915	6.892
Rifle & Rural Fire	-	-	-	-	-	-	-	-	6.102	6.102
Water and Sanitation Districts										
Basalt Water	0.035	0.037	0.036	0.039	0.039	0.039	0.039	0.044	0.044	0.044
Bluestone Water	0.006	0.006	0.005	0.005	0.006	0.006	0.005	0.005	0.006	0.005
Colo River Conservation	0.501	0.502	0.235	0.256	0.254	0.253	0.243	0.253	0.254	0.242
Roaring Fork Water	7.400	7.400	7.400	7.400	7.400	7.400	7.400	7.400	5.723	5.723
Silt Water	0.829	0.829	0.829	0.829	0.829	0.842	0.780	0.850	0.798	0.513
Spring Valley Sanitation	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
West Divide Water	0.039	0.039	0.038	0.037	0.039	0.039	0.039	0.039	0.041	0.041
West Glenwood Sanitation	0.762	0.762	0.762	0.762	0.762	0.810	0.810	5.835	5.903	5.043
Yellow Jacket	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209
Colleges										
Colorado Mountain College	4.013	4.013	4.013	3.997	3.997	3.997	3.997	3.997	3.997	3.997
Special Districts										
Glenwood GID	2.111	2.043	2.022	2.224	2.138	2.308	2.291	2.459	2.484	2.460
Grand River Hospital	11.571	10.907	9.235	9.945	9.776	5.597	5.597	5.597	5.597	5.597
Grand Valley Cemetery	0.011	0.011	0.008	0.008	0.009	0.009	0.007	0.007	0.009	0.009
Parachute/Battlement Pks & Rec	4.000	4.000	4.000	4.328	4.005	4.000	4.000	1.113	0.556	0.259
RFTA	2.650	2.650	2.650	2.249	-	-	-	-	-	-
Rifle DDA	3.774	3.774	3.774	3.774	3.774	3.774	3.774	3.774	3.774	3.774
Mid Valley Metro	0.274	0.289	0.277	0.289	0.276	0.289	0.289	0.331	2.133	3.582
River Park Metro	48.815	49.930	49.953	49.585	49.650	45.000	45.000	45.000	45.000	45.000
River Valley Metro	60.000	60.000	-	-	-	-	-	-	-	-
Silt URA Dollar Gen.	-	-	-	-	-	-	-	-	-	54.807
Glenwood Meadows #2	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	4.000
Glenwood Meadows #3	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	4.000
Landis Creek Metro #1	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
Landis Creek Metro #2	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
GarCo Library	2.503	2.505	2.505	1.072	1.000	1.000	1.000	1.000	1.000	1.000
Traveler's Highland	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000

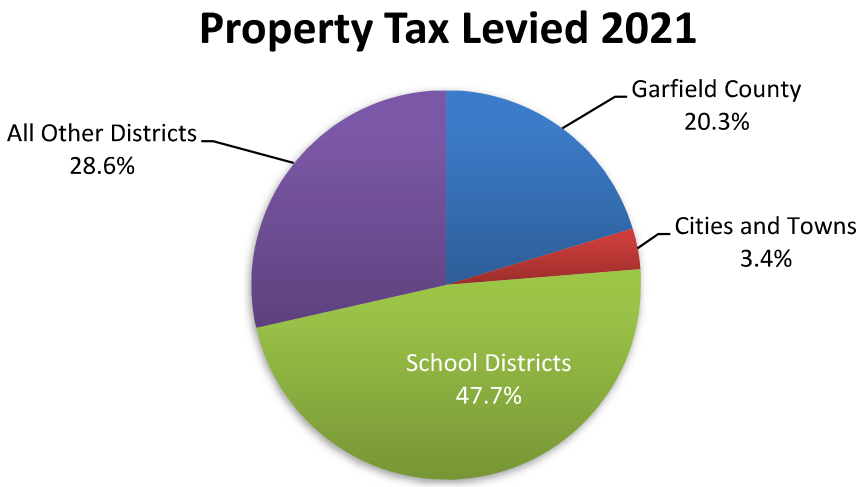
Source: Garfield County Assessor's Office, Abstract of Assessment

Garfield County, Colorado
Property Tax Levies - Direct and Overlapping Governments
Per $1,000 Assessed Valuation (Mill Levy)
Last Ten Fiscal Years

Property Tax Levied

Levy Year	Collection Year	Garfield County	Cities and Towns	School Districts	All Other Districts	Total
2021	**2022**	$ 29,295,815	$ 4,873,970	$ 68,758,554	$ 41,144,549	$ 144,072,888
2020	**2021**	31,391,767	4,616,084	62,755,343	41,854,717	140,617,911
2019	**2020**	34,099,793	4,695,520	63,647,843	42,451,846	144,895,002
2018	**2019**	32,466,282	4,284,182	63,805,022	38,799,582	139,355,068
2017	**2018**	29,783,021	3,653,722	56,186,421	30,456,855	120,080,019
2016	**2017**	30,237,079	3,404,455	53,429,163	32,946,594	120,017,291
2015	**2016**	46,579,092	3,423,799	60,299,749	52,028,553	162,331,193
2014	**2015**	43,413,700	3,142,177	51,810,814	46,003,105	144,369,796
2013	**2014**	39,531,163	3,074,688	48,145,099	41,325,329	132,076,279
2012	**2013**	53,679,053	3,276,602	55,704,823	56,795,139	169,455,617

Source: Garfield County Assessor's Office - Mill Levies and Revenues



Garfield County, Colorado
Principal Taxpayers
Current Year and Nine Years Ago

2021

Taxpayer	Type of Business	Rank	Assessed Value	Percentage of Total Assessed Value
TEP Rocky Mountain LLC	Utility	1	$ 293,082,840	13.66%
Caerus Piceance LLC	Utility	2	130,568,430	6.09%
Public Service Company of CO (Xcel)	Utility	3	47,525,700	2.22%
Grizzly Operating LLC	Utility	4	47,037,900	2.19%
TEP Rocky Mountain LLC	Utility	5	40,904,800	1.91%
Caerus Piceance LLC	Utility	6	26,253,940	1.22%
Laramie Energy LLC	Utility	7	24,786,290	1.16%
Bargath Inc	Utility	8	24,133,240	1.12%
Chevron North America Explo & Prod	Utility	9	21,871,230	1.02%
Union Pacific Railroad Company RR361	Utility	10	21,624,000	1.01%
Total Principal Taxpayers			677,788,370	31.59%
All Other Taxpayers			1,467,639,320	68.41%
Total Assessed Valuation			$ 2,145,427,690	100.00%

2012

Taxpayer	Type of Business	Rank	Assessed Value	Percentage of Total Assessed Value
WPX Energy Rocky Mountain LLC	Utility	1	$ 894,786,370	22.76%
Encana Oil & Gas	Utility	2	469,538,300	11.94%
Bill Barrett Corporation	Utility	3	318,725,580	8.11%
Oxy USA Inc	Utility	4	133,424,460	3.39%
Bargath Inc	Utility	5	82,581,170	2.10%
Grand River Gathering LLC	Utility	6	66,504,600	1.69%
Enterprise Gas Processing	Utility	7	59,149,420	1.50%
Antero Resources	Utility	8	57,079,170	1.45%
Noble Energy	Utility	9	56,075,870	1.43%
Chevron North America Explo & Prod Co	Utility	10	36,397,790	0.93%
Total Principal Taxpayers			2,174,262,730	55.30%
All Other Taxpayers			1,756,828,490	44.70%
Total Assessed Valuation			$ 3,931,091,220	100.00%

Source: Garfield County Assessor's Office

Garfield County, Colorado
County Property Tax Levies and Collections
Last Ten Fiscal Years

Year of Collection	Levy Year	Total Tax Levy	Current Tax Collected *	Percent of Levy Collected	Adjustments for Taxes Collected in Subsequent Years / (Net Abatements)	Total Tax Collections **	Percent of Total Tax Collected to Tax Levy
2022	**2021**	$ 29,295,822	$ 22,198,982	75.78%	-	$ 22,198,982	75.78%
2021	**2020**	31,391,771	31,375,537	99.95%	(4,674)	31,370,863	99.93%
2020	**2019**	34,099,792	32,767,545	96.09%	1,253,205	34,020,750	99.77%
2019	**2018**	32,466,282	31,863,327	98.14%	553,434	32,416,761	99.85%
2018	**2017**	29,783,021	29,721,631	99.79%	(53,059)	29,668,572	99.62%
2017	**2016**	30,237,080	30,204,471	99.89%	(77,679)	30,126,792	99.64%
2016	**2015**	46,579,091	46,522,914	99.88%	(366,581)	46,156,333	99.09%
2015	**2014**	43,413,700	43,386,532	99.94%	(1,795,702)	41,590,830	95.80%
2014	**2013**	39,531,160	39,435,374	99.76%	(17,491)	39,417,883	99.71%
2013	**2012**	53,679,053	53,667,457	99.98%	(161,860)	53,505,597	99.68%

Source:
Garfield County Assessor's Office
Garfield County Treasurer's Office

* Current Tax Collected reflects all amounts collected as of May 10, 2022 and December 31 for prior years
** Total Tax Collections reflects all amounts collected as of May 10, 2022

Garfield County, Colorado
General Government Revenues By Source
Last Ten Fiscal Years

Fiscal Year	Taxes	Licenses and Permits	Intergovern-mental	Charges for Services	Fines and Forfeitures	Interest	Contributions	Leases	Misc.	Total
2021	$ 49,036,279	$ 90,862	$ 39,744,705	$ 8,821,396	$ 206,091	$ (362,193)	$ 1,096,207	$ 599,167	$ 1,278,406	$ 100,510,920
2020	49,251,621	84,852	37,185,099	7,169,078	159,087	3,117,503	914,714	546,898	1,586,887	100,015,739
2019	46,599,673	106,749	35,700,439	7,814,655	232,159	3,657,430	1,153,228	-	1,079,256	96,343,589
2018	43,512,050	149,243	27,253,914	7,279,429	168,399	2,131,088	924,924	-	1,300,041	82,719,088
2017	42,776,555	155,707	26,079,625	6,788,688	155,314	1,092,708	695,666	-	1,279,848	79,024,111
2016	57,798,500	161,692	26,415,032	8,813,210	119,142	942,809	1,103,386	-	947,376	96,301,147
2015	54,584,506	147,721	28,882,947	6,677,673	112,170	620,896	1,011,885	-	776,210	92,814,008
2014	51,989,692	216,984	28,078,027	6,101,349	109,128	878,591	1,073,688	-	903,565	89,351,024
2013	63,168,261	253,874	27,689,428	6,667,042	123,867	39,103	700,014	-	958,215	99,599,804
2012	64,104,264	255,456	32,177,069	6,461,865	126,912	610,398	1,219,142	-	884,113	105,839,219

Source:
Garfield County Finance Department -Annual Comprehensive Financial Report
General Government Revenues by Source includes GASB 87 Lease Revenues beginning in 2020

Garfield County, Colorado
Direct and Overlapping Governmental Activities Debt
December 31, 2020

Taxing Jurisdiction	Net General Obligation Debt Outstanding	Percentage Applicable to Garfield County	County Share of Direct and Overlapping Debt
Direct: Garfield County	-	100%	-
Overlapping:			
School Districts			
Garfield County School District No. 16	$ 28,165,000	100%	$ 28,165,000
Roaring Fork School District No. RE-1	164,609,984	60.50%	99,589,040
Garfield County School District No. RE-2	68,240,000	100%	68,240,000
DeBeque School District 49JT	8,875,000	83%	7,366,250
Cities and Towns			
Fire Districts			
Carbondale & Rural Fire Protection District	9,710,000	88%	8,544,800
Special Districts			
Glenwood Meadows Metropolitan District No. 3	8,251,226	100%	8,251,226
Grand River Hospital	84,010,000	99%	83,169,900
Total Overlapping Debt	371,861,210		303,326,216
Total Direct and Overlapping Debt	$ 371,861,210		$ 303,326,216

Source: Debt amounts and percentages are provided by each taxing entity.

Garfield County, Colorado
Computation of Legal Debt Margin
General Obligation Debt
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Computation of legal debt limit:										
Taxable assessed valuation	$ 2,145,427,690	$ 2,298,921,040	$ 2,497,238,590	$ 2,377,611,310	$ 2,181,107,390	$ 2,214,359,610	$ 3,411,137,130	$ 3,179,326,340	$ 2,894,995,490	$ 3,931,091,200
Plus exempt property	216,246,110	216,440,350	232,586,770	215,215,690	200,184,010	188,685,320	233,321,190	227,630,540	200,431,430	243,840,650
Total assessed value	2,361,673,800	2,515,361,390	2,729,825,360	2,592,827,000	2,381,291,400	2,403,042,330	3,644,458,320	3,406,956,880	3,095,426,920	4,174,931,850
Legal debt limit percentage	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
	35,425,107	37,730,421	40,947,380	38,892,405	35,719,371	36,045,635	54,666,875	51,104,353	46,431,404	62,623,978
Amount of debt applicable to debt limit:										
Total long-term borrowings	-	-	-	-	-	-	-	-	-	-
Less:										
Certificates of participation	-	-	-	-	-	-	-	-	-	-
Lease purchase obligations	-	-	-	-	-	-	-	-	-	-
Net borrowings applicable to the debt limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 35,425,107	$ 37,730,421	$ 40,947,380	$ 38,892,405	$ 35,719,371	$ 36,045,635	$ 54,666,875	$ 51,104,353	$ 46,431,404	$ 62,623,978

Source:
Colorado Revised Statute 30-26-301
Garfield County Finance Department - Annual Comprehensive Financial Report

Note: Garfield County has had no general obligation bonded debt in the last ten years. Therefore, the historical table "Ratios of General Bonded Debt" is not included.

Garfield County, Colorado
Ratios Of Outstanding Debt By Type
Last Ten Fiscal Years

	Governmental Activities			Business-Type Activities				
Fiscal Year	General Obligation Bonds	Certificates of Participation	Capital Leases	General Obligation Bonds	Capital Leases	Total Primary Government	Percentage of Personal Income *	Per Capita
2021	-	-	-	-	-	-	0%	-
2020	-	-	-	-	-	-	0%	-
2019	-	-	-	-	-	-	0%	-
2018	-	-	-	-	-	-	0%	-
2017	-	-	-	-	-	-	0%	-
2016	-	-	-	-	-	-	0%	-
2015	-	-	-	-	-	-	0%	-
2014	-	-	-	-	-	-	0%	-
2013	-	-	-	-	-	-	0%	-
2012	-	-	-	-	-	-	0%	-

Source: Garfield County Finance Department -Annual Comprehensive Financial Report

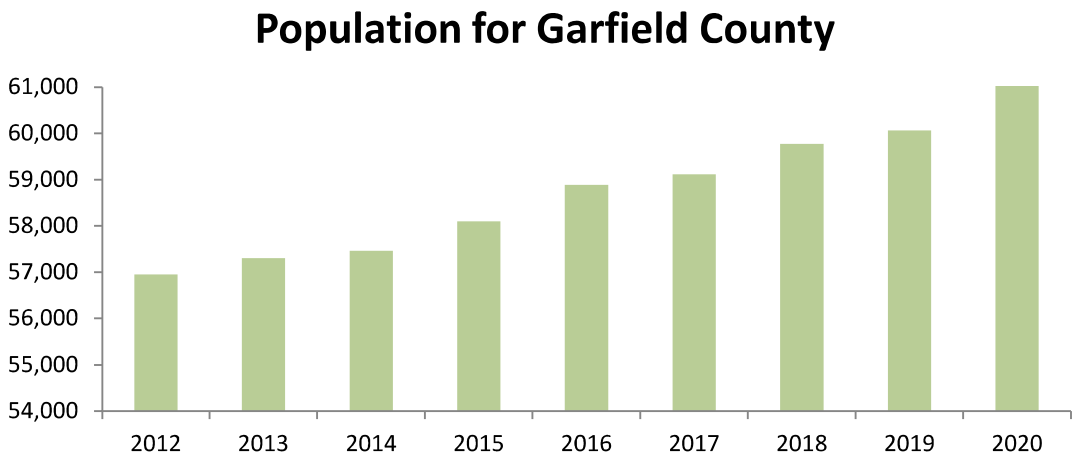
* See the Schedule of Demographic & Economic Statistics on page G15 for personal income & population data

Garfield County, Colorado
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	(1) Population	(2) Fall School Enrollment (PK-12)	Percent of School Enrollment to Population	(3) Total Labor Force	(3) Un-employment Rate	(4) Total Personal Income (in thousands)	(4) Per Capita Income	(5) Retail Sales (in thousands)
2021	**	11,145	**	32,947	3.80%	**	**	$ 3,649,827
2020	61,685	10,977	17.80%	32,029	7.10%	3,777,744	62,581	2,997,730
2019	60,061	11,790	19.63%	33,799	2.50%	3,620,791	60,285	3,240,261
2018	59,770	11,729	19.62%	33,688	4.30%	3,565,485	59,653	3,122,546
2017	59,118	11,630	19.67%	31,778	2.90%	3,306,264	55,931	2,857,435
2016	58,887	10,133	17.21%	31,760	3.90%	3,252,159	55,227	2,609,494
2015	58,095	11,576	19.93%	31,315	4.00%	2,937,046	50,556	2,629,755
2014	57,461	11,479	19.98%	25,905	3.60%	2,725,300	47,429	2,655,257
2013	57,302	11,496	20.06%	32,800	5.80%	2,359,201	41,171	2,588,920
2012	56,953	11,292	19.83%	33,230	8.00%	2,238,523	39,305	2,607,905

Source:
(1) US Census Bureau Estimate
(2) Colorado Department of Education
(3) Colorado Department of Labor and Employment website - Labor Statistics section
(4) Bureau of Economic Analysis - Regional Economic Accounts section
(5) Colorado Department of Revenue

** Information not available



Garfield County, Colorado
Principal Employers
Current Year and Nine Years Ago

2021 Principal Employers

Employer	Rank	Type of Business	*Employee Range
Valley View Hospital	1	Healthcare	500-999
Roaring Fork School District RE-1	2	Schools	500-999
Garfield County School District RE-2	3	Schools	500-999
Grand River Hospital	4	Healthcare	500-999
City Market	5	Retail	500-999
Colorado Mountain College	6	Schools	500-999
Garfield County	7	Government	250-499
Walmart	8	Retail	250-499
Garfield School District 16	9	Schools	100-249
Alpine Bank	10	Service	100-249

2012 Principal Employers

Employer	Rank	Type of Business	*Employee Range
Valley View Hospital	1	Healthcare	500-999
Roaring Fork School District RE-1	2	Schools	500-999
Garfield County School District RE-2	3	Schools	500-999
Colorado Mountain College	4	College	500-999
Garfield County	5	Government	250-499
Walmart	6	Retail	250-499
City Market	7	Retail	250-499
Grand River Hospital & Medical Center	8	Healthcare	250-499
City of Glenwood Springs	9	Government	250-499
WPX Energy	10	Oil & Gas	100-249

The State of Colorado is not legally permissable to report the exact number of employees by employer. Instead, they provide the number of employees of each within a range. With that in mind, Garfield County is electing to present the names of the top ten principal employers and the number of employees of each within that range.

Source: Colorado Department of Labor website & individual employers

Garfield County, Colorado
Positions by Department
Last Ten Fiscal Years

	2021		2020		2019		2018		2017		2016		2015		2014		2013		2012	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
General Government																				
Board of Commissioners	3	-	3	-	3	-	3	-	3	-	3	-	3	-	3	-	3	-	3	-
Assessor	17.34	-	18.5	-	18.33	-	18.33	-	19.33	-	19.33	-	20	-	20	-	21	-	22	-
Clerk and Recorder	21.33	2	21.5	2	22.33	1	22.33	1	22.33	1	22.33	1	22	1	22	2	22	1	22	2
Treasurer	6.33	-	6	-	6.33	-	6.33	-	7.33	-	7.33	-	8	1	8	1	9	1	9	1
Surveyor	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-
County Attorney	9	-	9	-	9	-	9	-	10	1	10	1	10	1	10	1	10	1	10	1
County Manager	5	-	5	-	5	-	5	-	5	-	4	-	4	-	3	-	2	-	5	-
Finance	9	-	9	-	9	-	9	-	8	1	8	1	8	1	8	1	8	1	9	1
Human Resources	5	-	5	-	5	-	5	-	5	-	5	-	5	-	5	-	5	-	5	-
Information Technology	9	-	10	-	11	-	11	-	10	-	10	-	9	1	9	-	8	-	9	-
Procurement	5	-	6	-	6	-	6	-	6	-	5	-	4	-	4	-	4	-	3	-
Oil & Gas	1	-	1	-	1	-	1	-	2	-	2	-	2	-	2	-	2	-	2	-
General Services																				
Facilities Management	6	-	6	-	6	-	6	-	6	-	6	-	-	-	-	-	1	-	1	-
General Ops	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	1	-
Communications	4	-	4	-	4	-	4	-	4	-	4	-	4	-	4	-	4	-	1	-
Community Development	12	-	13	-	13	-	13	-	13	-	13	-	13	-	13	-	14	-	13	1
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	-	2	-
Total General Government	114	2	118	2	120	1	120	1	122	3	120	3	113	5	112	5	117	4	118	6
Culture and Recreation																				
Community Events	1.5	-	2	-	2	-	2	-	2	-	1	-	1	-	1	-	-	-	-	-
Fairgrounds	4.5	-	5	-	5	-	5	-	4	-	4	-	2	-	3	-	3	-	3	-
Total Culture and Recreation	6	-	7	-	7	-	7	-	6	-	5	-	3	-	4	-	3	-	3	-
Health and Welfare																				
Public Health	29	-	31	-	31	-	31	-	30	2	30	2	26	4	25	5	24	5	25	5
Dept of Human Services	110	1	112	2	111	2	111	2	111	1	109	3	104	1	98	2	89	2	84	2
Total Health and Welfare	139	1	143	2	142	2	142	2	141	3	139	5	130	5	123	7	113	7	109	7
Public Safety																				
Coroner	3	3	3	3	3	3	3	3	2	4	2	4	1	-	1	-	1	-	1	-
Criminal Justice Services	24	-	25	-	24	-	24	-	22	-	22	-	20	-	19	-	19	-	19	-
Sheriff	140	-	144	-	144	-	143	-	145	-	142	-	144	-	144	-	151	-	151	-
Total Public Safety	167	3	172	3	171	3	170	3	169	4	166	4	165	-	164	-	171	-	171	-
Public Works																				
Public Works	-	-	-	-	-	-	-	-	-	-	2	1	11	1	8	5	2	5	2	1
Vegetation Management	2	1	2	2	2	2	2	2	2	2	2	2	-	-	-	-	1	-	1	-
Road and Bridge	43	2	45	2	45	2	45	2	45	2	45	3	44	3	44	3	44	3	43	7
Airport	5	-	5	-	5	-	5	-	5	-	5	-	4	-	4	-	4	-	4	-
Total Public Works	50	3	52	4	52	4	52	4	52	4	54	6	59	4	56	8	51	8	50	8
Business-type Activities																				
Solid Waste Disposal	8	-	9	-	9	-	9	-	9	-	8	-	8	-	8	-	8	-	9	-
Total Solid Waste	8	-	9	-	9	-	9	-	9	-	8	-	8	-	8	-	8	-	9	-
Intergovernmental Services																				
Motor Pool	3	-	3	-	3	-	3	-	3	-	3	-	4	-	4	-	4	-	4	-
Total Intergovernmental	3	-	3	-	3	-	3	-	3	-	3	-	4	-	4	-	4	-	4	-
Total Budgeted Employees	**487**	**9**	**504**	**11**	**504**	**10**	**503**	**10**	**502**	**14**	**495**	**18**	**482**	**14**	**471**	**20**	**467**	**19**	**464**	**21**

Source: Garfield County Adopted Budget Documents

Garfield County, Colorado
Capital Assets By Function/Program
Last Ten Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Government										
Buildings	6	6	6	6	6	7	5	5	5	2
Public Safety										
Buildings	8	8	8	8	8	7	7	7	7	6
Equipment (pieces)	147	139	130	126	128	131	124	121	112	119
Public Works										
Buildings	15	15	15	13	13	13	13	13	12	12
Infrastructure (road miles maintained)	746	746	746	759	745	756	965	705	702	697
Road Maintenance Equipment	228	228	226	220	215	224	215	213	192	191
Public Health and Welfare										
Buildings	6	6	6	6	6	5	5	5	5	5
Culture and Recreation										
Buildings	15	15	15	12	12	12	12	12	6	6
Business-Type Activities										
Buildings	3	3	2	2	2	2	2	2	2	2
Waste Compaction/Movement (pieces)	33	32	30	28	24	22	25	22	22	19
Intergovernmental										
Buildings	1	1	1	1	1	1	1	1	1	1

Source: Garfield County Finance Department

Garfield County, Colorado
Operating Indicators By Function/Program
Last Ten Fiscal Years

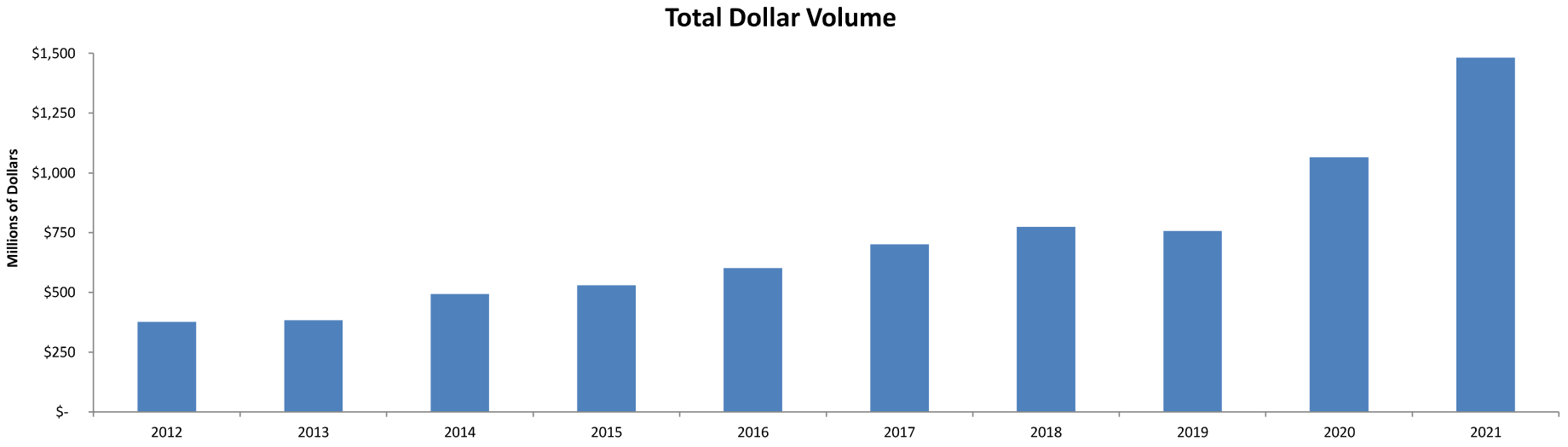
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Government										
Number of Employees	116	120	115	115	119	117	118	117	120	123
Building(s) Sq. footage	64,882	64,882	64,882	64,882	64,882	42,305	39,305	39,305	39,305	20,000
Service Level										
Tax notices	31,156	31,902	29,577	29,420	29,414	29,376	29,311	29,267	29,217	29,530
Documents recorded	21,149	17,688	14,374	14,121	14,509	15,160	14,186	12,985	15,521	16,672
Number of active voters	35,760	36,339	32,608	32,652	32,611	32,038	29,542	28,873	27,480	25,579
Parcels assessed	31,156	31,902	31,851	31,679	31,601	31,520	31,449	31,450	31,447	31,635
Building permits issued	299	252	200	218	227	233	224	246	197	246
Public Safety										
Number of Employees	170	175	174	173	173	170	165	164	171	171
Building(s) Sq. footage	138,043	138,043	138,043	138,043	138,043	133,665	133,665	133,665	133,665	133,425
Service Level										
Calls for law enforcement service	20,827	23,763	26,059	96,945	105,249	99,133	96,892	100,440	98,832	91,516
Jail bookings	1,732	1,655	2,779	2,550	2,719	2,612	2,502	2,284	2,285	2,591
Useful public service clients sentenced	508	274	947	700	1,000	742	700	731	797	1,056
Public Works										
Number of Employees	53	56	62	62	62	66	63	64	60	59
Building(s) Sq. footage	102,940	102,940	102,940	87,250	87,250	87,250	87,250	87,250	87,050	87,050
Service Level										
Miles of road maintained	746	746	746	759	742	756	965	965	702	697
Health and Welfare										
Number of Employees	140	145	144	144	144	144	135	130	120	116
Building(s) Sq. footage	67,984	67,984	67,984	67,984	67,984	64,304	64,304	64,304	64,304	64,304
Service Level										
Immunizations	13,745	4,055	6,578	6,418	5,615	6,554	6,902	6,576	6,909	9,195
Birth certificates	645	690	705	732	698	784	697	812	769	833
Death certificates	389	380	364	344	334	323	344	318	288	248
Human Services caseload	11,791	11,791	11,003	11,402	12,028	13,103	11,657	10,136	8,669	9,050
Culture and Recreation										
Number of Employees	6	7	7	7	6	5	3	4	3	3
Building(s) Sq. footage	134,418	134,418	134,418	134,418	134,418	134,418	134,418	134,418	58,314	58,314
Service Level										
Fairground service days	232	90	356	355	355	355	355	355	365	365
County Fair attendance (ticket sales)	10,573	0	9,705	8,852	6,255	8,405	6,519	7,308	7,382	3,249
Business-type Activities										
Number of Employees	8	9	9	9	9	8	8	8	8	9
Building(s) Sq. footage	6,640	6,640	6,760	6,760	6,760	6,760	6,760	6,760	6,760	6,760
Service Level										
Cubic yds of landfill space consumed	59,830	63,498	58,762	48,970	48,050	48,962	48,636	47,088	49,368	48,140
Intergovernmental										
Number of Employees	3	3	3	3	3	3	4	4	4	4
Building(s) Sq. footage					Information not available					

Sources:
Garfield County Offices/Departments and documents
Colorado Department of Public Health and Environment

Garfield County, Colorado
Property Transfers (All Types) - Total Dollar Volume
Last Ten Fiscal Years

	Dollar Volume									
Month	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
January	$ 75,646,600	$ 45,569,600	$ 34,161,000	$ 37,390,295	$ 75,754,700	$ 29,408,700	$ 23,996,800	$ 26,864,925	$ 23,657,100	$ 22,066,900
February	79,232,300	56,108,800	25,907,500	44,166,210	22,991,800	27,034,000	22,399,300	30,023,600	18,961,800	20,486,100
March	105,057,200	61,920,000	49,485,650	50,433,187	42,567,000	32,750,800	25,338,900	27,564,600	18,584,400	28,487,050
April	104,150,800	45,866,800	52,272,300	46,049,300	47,478,200	42,547,300	39,861,900	31,087,200	33,594,160	19,483,259
May	187,001,600	53,550,700	72,016,200	65,436,280	63,942,545	59,813,400	48,246,950	40,434,600	41,220,050	35,977,400
June	128,270,400	86,727,200	94,152,400	102,106,000	69,506,700	66,028,900	52,511,100	51,175,800	26,888,300	33,223,399
July	127,138,800	119,542,500	64,857,500	117,818,390	89,802,300	71,188,700	69,439,700	49,114,288	39,482,800	38,158,000
August	154,799,800	112,588,800	87,041,200	73,580,600	60,681,500	60,908,600	46,496,708	43,238,000	49,376,700	45,076,180
September	124,007,500	124,355,900	78,704,000	57,305,808	53,304,800	46,671,900	63,816,300	41,916,200	32,667,800	29,378,700
October	121,754,700	137,608,500	73,062,200	75,983,822	40,773,900	48,435,300	52,928,572	72,606,200	33,600,400	43,073,850
November	140,737,100	111,511,500	62,878,600	58,092,494	55,017,500	59,968,500	34,370,100	34,152,700	28,487,265	32,741,970
December	134,470,900	111,157,800	63,208,400	46,566,862	79,855,100	56,499,400	50,196,400	45,211,700	36,496,800	28,185,216
Total	$ 1,482,267,700	$ 1,066,508,100	$ 757,746,950	$ 774,929,248	$ 701,676,045	$ 601,255,500	$ 529,602,730	$ 493,389,813	$ 383,017,575	$ 376,338,024

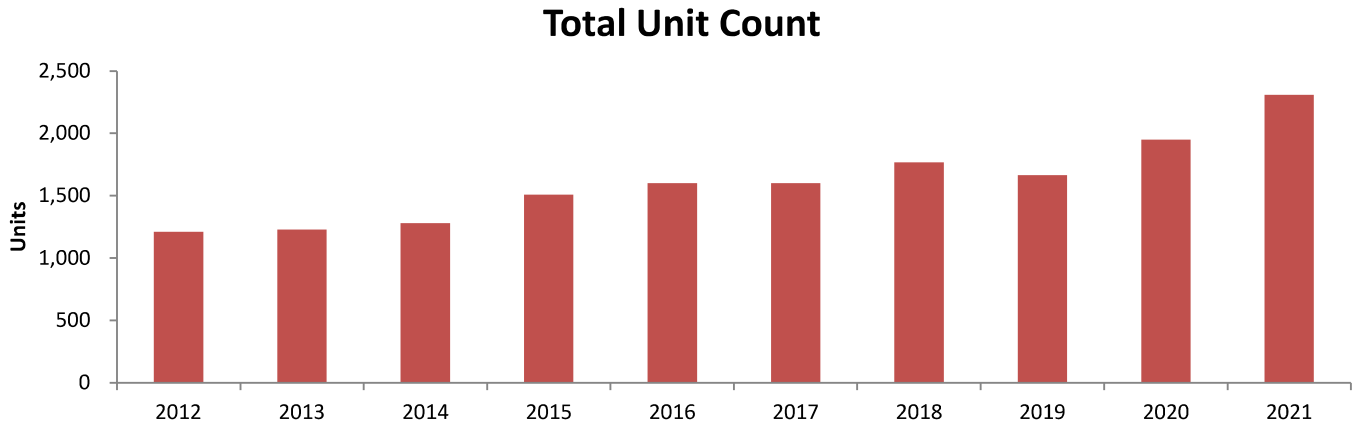
Source: Land Title Market Analysis Report



Garfield County, Colorado
Property Transfers (All Types) - Total Unit Count
Last Ten Fiscal Years

	Unit Count									
Month	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
January	128	84	88	96	106	94	71	59	86	71
February	150	100	72	109	75	87	76	74	84	61
March	216	123	125	149	131	100	87	89	78	114
April	212	101	135	116	120	128	125	101	102	83
May	207	113	172	166	157	149	142	119	118	117
June	221	171	184	214	169	174	157	125	103	106
July	224	225	145	169	167	174	174	130	105	97
August	179	213	159	184	173	168	146	117	134	123
September	195	220	146	126	129	136	140	111	107	112
October	185	235	172	185	125	132	162	125	108	119
November	194	180	124	127	117	125	97	95	85	109
December	197	185	141	126	131	133	131	136	120	101
Total	2,308	1,950	1,663	1,767	1,600	1,600	1,508	1,281	1,230	1,213

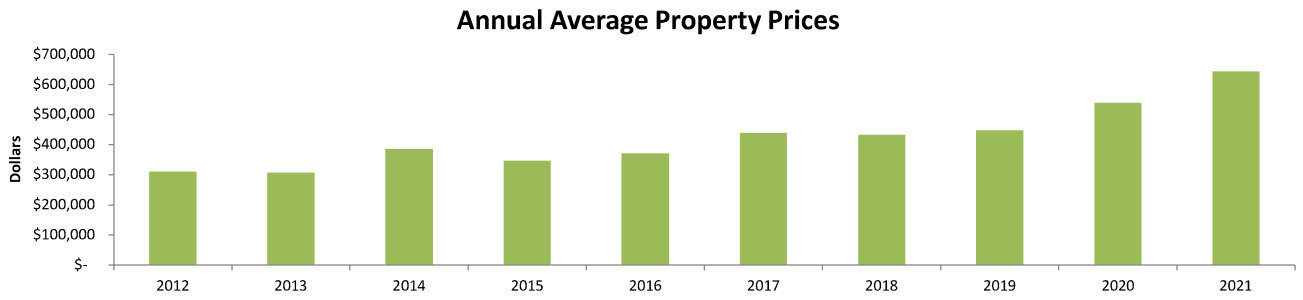
Source: Land Title Market Analysis Report



Garfield County, Colorado
Property Transfers (All Types) - Average Property Prices
Last Ten Fiscal Years

	Average Property Prices									
Month	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
January	$ 590,989	$ 542,495	$ 388,193	$ 389,482	$ 714,667	$ 312,859	$ 337,983	$ 455,338	$ 275,083	$ 310,801
February	528,215	561,088	359,826	405,195	306,557	310,736	294,728	405,724	225,736	335,838
March	486,376	503,415	395,885	338,478	324,939	327,508	291,252	309,715	238,262	249,886
April	491,277	454,127	387,202	396,977	395,652	332,401	318,895	307,794	329,355	234,738
May	903,389	473,900	418,699	394,194	407,277	401,432	339,767	339,787	349,322	307,499
June	580,409	507,177	511,698	477,131	411,282	379,476	334,466	409,406	261,051	313,428
July	567,584	531,300	447,293	697,150	537,738	409,130	399,079	377,802	376,027	393,381
August	864,803	528,586	547,429	399,895	350,760	362,551	318,471	369,556	368,483	366,473
September	635,936	565,254	539,068	454,808	413,216	343,176	455,831	377,623	305,307	262,310
October	658,134	585,568	424,780	410,723	326,191	366,934	326,720	580,850	311,115	361,965
November	725,449	619,508	507,085	457,421	470,235	479,748	354,331	359,502	335,144	300,385
December	682,593	600,853	448,287	369,578	609,581	424,808	383,179	332,439	304,140	279,062
Annual Average	$ 642,930	$ 539,439	$ 447,954	$ 432,586	$ 439,008	$ 370,897	$ 346,225	$ 385,461	$ 306,585	$ 309,647

Source: Land Title Market Analysis Report



STATUTORY REPORT SECTION

Single Audit Reports and Schedules

McMahan and Associates, L.L.C.
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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*

To the Board of County Commissioners
Garfield County, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Garfield County, Colorado (the "County") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 9, 2022.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the schedule of findings and questioned cost as item 2021-001 to be a significant deficiency.

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

INDEPENDENT AUDITOR'S REPORT
To the Board of County Commissioners
Garfield County, Colorado

Compliance and Other Matters

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

Purpose of this Report

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

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.
June 9, 2022

McMahan and Associates, L.L.C.
Certified Public Accountants and Consultants

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of County Commissioners
Garfield County, Colorado

Opinion on Each Major Federal Program

We have audited Garfield County, Colorado's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 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 types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 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.

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 or on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charges with governance.

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

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.

INDEPENDENT AUDITOR'S REPORT
To the Board of County Commissioners
Garfield County, Colorado

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

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.
June 9, 2022

Garfield County, Colorado
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2021

Part I – Summary of Auditor's Results

Financial Statements:

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

Federal Awards:

Internal control over major programs:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Title 2, U.S. Code of Federal Regulations, Part 200	None noted
Identification of major programs:	
Medical Assistance Program	ALN 93.778
Epidemiology Lab Capacity	ALN 93.323
Child Support Enforcement	ALN 93.563
Coronavirus State and Local Fiscal Recovery Funds	ALN 21.027
Dollar threshold used to identify Type A from Type B programs:	$750,000
Identified as low-risk auditee	Yes

Part II – Findings Related to Financial Statements

Findings related to financial statements as required by *Government Auditing Standards*	Yes
Auditor-assigned reference number	2021-001

Part III – Findings Related to Federal Awards

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

Reference Number	Findings

2021-001 **Preparation of Schedule of Expenditures of Federal Awards (SEFA) Significant Deficiency**

Criteria: The County is required to have effective internal controls that are designed and in place to prevent, or detect and correct errors in a timely manner. The County also is required to comply with 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. Additionally, Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) Subpart F – Audit Requirements Section 200.510 identifies the required elements of the Schedule of Expenditures of Federal Awards (SEFA).

Condition: Through audit procedures performed, we discovered that certain expenditures had been over and/or understated on the SEFA.

Questioned Costs: None.

Effect: The SEFA required adjustment to exclude certain federal expenditures that were not expended during the fiscal year.

Cause: The County does not have the proper reconciliation and review control activities in place to ensure that the year-end SEFA is a complete presentation of the expenditures incurred by the County during the year.

Identification as a repeat finding: Not applicable.

Recommendation: The County should establish procedures to ensure proper and timely identification of federal and nonfederal awards. Such procedures should include corresponding with granting agencies and retaining documentation of agency responses. Additionally, all federal revenues and expenditures should be reconciled between the County's general ledger and the SEFA to ensure completeness of the SEFA.

Views of Responsible Officials and Planned Corrective Action: Management agrees with the finding.

Garfield County

CORRECTIVE ACTION PLAN
For the Year Ended December 31, 2021

Reference Number	Finding and Corrective Action Plan

Garfield County respectfully submits the following corrective action plan for the year ended December 31, 2021.

2021-001 Preparation of Schedule of Expenditures of Federal Awards (SEFA)

Corrective Action:
The Grants Policy was approved by the Board of County Commissioners in 2020. In 2022, the finance department has implemented additional procedures related to the grants policy. Finance created spreadsheets by departments to track all grant applications and rewards, so that we can ensure proper and timely identification of federal and nonfederal awards.

On a quarterly basis, Finance will email departments requesting that the spreadsheets be updated. In addition to the departments updating the spreadsheets they will also be required to provide a copy of the award notification and grant agreement or contract and any other related information. This process is being put into place to further improve communication around grants and ensure the finance department is informed of all grant application and awards.

The Department of Human Services will reconcile all Federal grant revenues and associated expenditures on an annual basis to ensure completeness and accuracy of SEFA at fiscal year-end, which will also be reviewed by Finance. All other departments will reconcile all Federal grant revenues and associated expenditures on a quarterly basis and submit to Finance staff for review. This will ensure completeness and accuracy of SEFA at fiscal year-end.

Personnel Responsible for Corrective Action:
Federal Grants for Department of Human Services: Lea Ann Zinnikas and Bob Prendergast.
Federal Grants for all other departments: Bob Prendergast and Kelicia Puckett

Anticipated Completion Date: Ongoing

Garfield County, Colorado
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2021
(Continued)

There were no findings for the year ended December 31, 2020.

Garfield County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 2021

Program Title	Pass-Through Entity Identifying Number	Federal ALN	Federal Expenditures		Expenditures to Subrecipients
Department of Agriculture:					
Passed through Colorado Department of Human Services:					
Supplemental Nutrition Assistance Program (SNAP)	CDHS -FFA	10.551	$ 10,378	*D*	
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	CDHS -FFA	10.561	689,203	*D*	
Passed through Colorado Department of Public Health and Environment:					
Special Supplemental Nutrition Program for Women, Infants and Children (non-cash incentives)	N/A	10.557	662,367		
Special Supplemental Nutrition Program for Women, Infants and Children	N/A	10.557	329,608		
Total - Special Supplemental Nutrition Program for Women, Infants and Children			991,975		-
Passed through Colorado Department of Treasury:					
Schools and Roads - Grants to Counties	N/A	10.665	214,041	*E*	$ 197,755
Passed through U.S. Forest Service:					
White River National Forest - Noxious Weed Treatments	N/A	10.699	28,016		
Passed through Natural Resources Conservation Services:					
Emergency Watershed Protection Program	6000016252	10.923	635,930		
Total Department of Agriculture			2,569,543		197,755
Department of Health and Human Services:					
Passed through Colorado Department of Health Care Policy and Financing:					
Medical Assistance Program	21-160392 & 21-160392A1	93.778	1,676,017	*B*	
Medical Assistance Program	22-11-55	93.778	19,056	*B*	
COVID-19 - Medical Assistance Program	21-160392 & 21-160392A1	93.778	11,131	*B*	
Total - Medical Assistance Program			*1,706,204*		-
Passed through Colorado Department of Human Services:					
Guardianship Assistance	CDHS -FFA	93.090	7,185		
Affordable Care Act (ACA) Personal Responsibility Education Program	CDHS -FFA	93.092	146,510		60,581
Temporary Assistance for Needy Families (TANF)	CDHS -FFA	93.558	1,182,861		
Child Support Enforcement	CDHS -FFA	93.563	957,229		
Low-Income Home Energy Assistance	CDHS -FFA	93.568	31,373		
Child Care and Development Block Grant	CDHS -FFA	93.575	558,292	*A*	
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	CDHS -FFA	93.596	623,235	*A*	
Child Welfare Services Program	CDHS -FFA	93.645	24,534		
COVID-19 - Child Welfare Services Program	CDHS -FFA	93.645	2,634		
Total - Child Welfare Services Program			*27,168*		-
Foster Care - Title IV-E	CDHS -FFA	93.658	644,596		
Adoption Assistance - Title IV-E	CDHS -FFA	93.659	107,329		
Social Services Block Grant	CDHS -FFA	93.667	206,379		
Foster Care Program for Successful Transition to Adulthood	CDHS -FFA	93.674	4,338		
Elder Abuse Prevention Interventions Program	CDHS -FFA	93.747	3,141		
Passed through Colorado Department of Local Affairs:					
Community Services Block Grant	L18CSBG17/ L21CSBG17	93.569	81,641		21,002
COVID-19 - Community Services Block Grant	L18CSBG17	93.569	34,854		12,201
Total - Community Services Block Grant			*116,495*		*33,203*
Passed through Colorado Department of Public Health and Environment:					
Public Health Emergency Preparedness	N/A	93.069	9,018		
Support Oral Health Workforce Activities	N/A	93.236	19,900		
Immunization Cooperative Agreements	N/A	93.268	275,509		
COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	N/A	93.323	422,358		
State and Partner Actions to Improve Oral Health Outcomes	N/A	93.366	70,269		
Maternal and Child Health Services Block Grant	N/A	93.994	45,873		
Passed through Mesa County, Colorado:					
Special Programs for the Aging Title III, Part D Disease Prevention and Health Promotion Services	21-11-47 & 22-11-47	93.043	2,083		
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	21-11-39 & 22-11-39	93.044	13,405	*C*	
Special Programs for the Aging - Title III, Part C, Nutrition Services	21-11-14 & 22-11-14	93.045	115,908	*C*	
COVID-19 - Special Programs for the Aging - Title III, Part C, Nutrition Services	21-11-14 & 22-11-14	93.045	10,000	*C*	
COVID-19 - Special Programs for the Aging - Title III, Part C, Nutrition Services	21-11-39 & 22-11-39	93.045	5,470	*C*	
Total - Special Programs for the Aging - Title III, Part C - Nutrition Services			*131,378*		-

Garfield County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 2021
(Continued)

Program Title	Pass-Through Entity Identifying Number	Federal ALN	Federal Expenditures		Expenditures to Subrecipients
Department of Health and Human Services (continued):					
Passed through Mesa County, Colorado (continued):					
COVID-19 - Special Programs for the Aging - Title IV and Title II - Discretionary Projects	21-11-51	93.048	10,195		
National Family Caregiver Support - Title III, Part E	21-11-39 & 22-11-39	93.052	14,870		
Nutrition Services Incentive Program	21-11-14 & 22-11-14	93.053	12,646	*C*	12,646
Money Follows the Person Rebalancing Demonstration	N/A	93.791	2,115		
Total Department of Health and Human Services			7,351,954		106,430
Department of Justice:					
Passed through Colorado Department of Public Safety:					
Coronavirus Emergency Supplemental Funding	N/A	16.034	45,390		
Bulletproof Vest Partnership Program	N/A	16.607	15,628		
Passed through City of Glenwood Springs, Colorado:					
Drug-Free Communities Support Program Grants	RU8PVC6GDD47	93.276	9,979		
Total Department of Justice			70,997		-
Department of Transportation:					
Airport Improvement Program (FAA)	01-484-2983	20.106	23,000		
Total Department of Transportation			23,000		-
Department of Treasury:					
Coronavirus State and Local Fiscal Recovery Funds	N/A	21.027	833,073		
Passed through Colorado Department of Human Services:					
Coronavirus Relief Fund	CDHS-FFA	21.019	21,247		
Passed through Colorado Department of Local Affairs:					
Coronavirus Relief Fund	N/A	21.019	139,876		
Total - Coronavirus Relief Fund			*161,123*		-
Total Department of Treasury			994,196		-
Total Federal Financial Assistance			$ 11,009,690		$ 304,185

Additional Information for Clusters:	**Amount**
A - Child Care Cluster	$1,181,527
B - Medical Assistance Cluster	1,706,204
C - Aging Cluster	157,429
D - SNAP Cluster	699,581
E - Forest Service Schools and Roads Cluster	214,041

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

Note 1. Basis of Presentation:
The Schedule of Expenditures of Federal Awards includes the federal grant activity of Garfield County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2, U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Therefore, some amounts presented in this schedule may differ from amounts presented or used in the preparation of the general purpose financial statements.

Note 2. Determining the Value of Non-cash Awards Expended:
Fair value of assistance at the time of disbursement to the recipient, or the assessed value provided by the state or federal agency, such as:
Food issuances: Fair market value of food stamps at the time of receipt, or the assessed value provided by the Federal agency.
Immunization incentive funds: Dollar amount of vaccines used, provided by the Federal agency.

Note 3. Indirect Facilities and Administration costs:
The County does not use the 10% de minimis cost rate allowed in §200.414, Indirect (F&A) Costs, of the Uniform Guidance. Instead, the County prepares an annual cost allocation plan to allocate indirect costs.