



Annual Comprehensive Financial Report

For the Year ended December 31, 2021

Recipients of:



Annual Comprehensive Financial Report



For the Year Ended

December 31, 2021

Prepared by the Gunnison County Finance Department

**Juan G. Guerra, CPA, CGFO
Chief Financial Officer**

Gunnison County, Colorado
Annual Comprehensive Financial Report
For the Year Ended December 31, 2021
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INTRODUCTORY SECTION





September 9, 2022

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

State law requires Gunnison 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 Comprehensive Annual Financial Report of Gunnison County, Colorado for the fiscal year ended December 31, 2021. This report is prepared by the Finance Department of Gunnison 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 A1, A2 and A3. In their opinion, the financial statements were presented fairly in all material respects.

Gunnison 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 GUNNSION COUNTY

Geography

Gunnison County was founded March 9, 1877. Gunnison County is a great place to live and raise a family. The county was named for John W. Gunnison, a United States Army officer and captain in the Army Topographical Engineers, who surveyed for the transcontinental railroad in 1853. The County is surrounded by the 1.6 million acre Gunnison National Forest encompassing some of the wildest and most beautiful terrain in the world, including Colorado's largest manmade lake - Blue Mesa Reservoir, Black Canyon National Park, Curecanti National Recreation Area, and 2,000 miles of trout streams. In fact, 85% of Gunnison County is under public use and management. Winter activities include world-class alpine skiing and snowboarding, snowmobiling, cross-country skiing, snow shoeing, ice skating and ice fishing. Summer activities include Cattlemen's Days - the oldest rodeo in Colorado, the Crested Butte Wildflower Festival, hiking, climbing, mountain biking, boating, whitewater rafting, kayaking, fly-fishing, camping, hunting and horseback riding.

The City of Gunnison is the county seat of the "unspoiled heart of Colorado." Western Colorado University, located in Gunnison is a fully accredited institution offering unique and balanced undergraduate and graduate academic programs. Just 30 miles away is the historic mining town of Crested Butte, and access to Crested Butte Mountain Resort at the Town of Mt. Crested Butte, a year-round recreation playground known for its outstanding skiing and snowboarding.

Geography Quick facts

Area (square miles)	3,239.10
Persons per square mile	4.7
Altitude - high	14,285 ft
- low	5,880 ft
Largest Cities/Towns	
	City of Gunnison
	Town of Crested Butte
	Town of Mt. Crested Butte
	Town of Pitkin
	Town of Marble

Source: U.S. Census Bureau

Operating Structure

Incorporated March 9, 1877, Gunnison 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. Gunnison County is organized under the County Commissioner form of government. The governing body is led by three elected Commissioners. The Assessor, Treasurer, Clerk and Recorder, Sheriff, and Coroner are elected positions. Primary responsibilities of the County are law enforcement, roads and bridges, elections, human services and open space.

Services

Gunnison 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; sewer and water operations; a solid waste landfill disposal facility; general aviation airport operations; fairgrounds; and environmental health protection.

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.

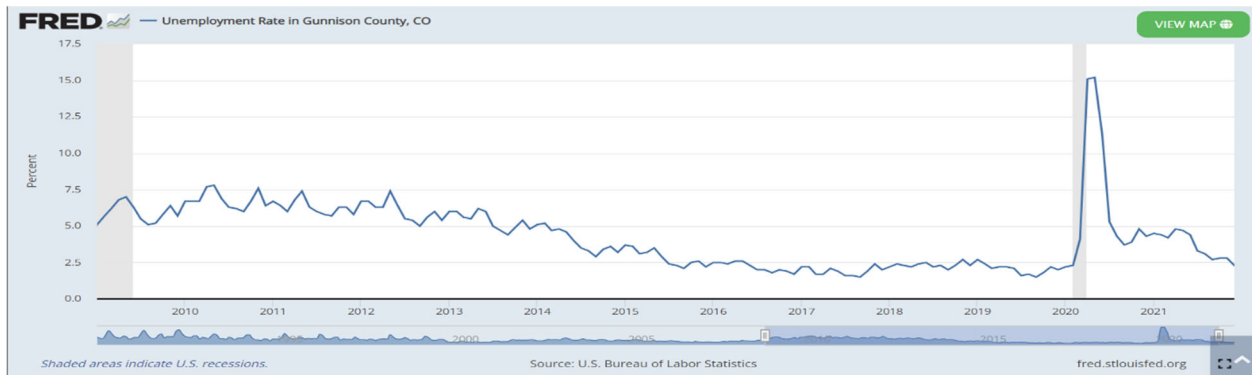
Internal Control

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

Gunnison County’s economy, largely dominated by agriculture, tourism, and natural resource development, continued to show signs of growth in 2021 in all industry sectors except the energy industry. Unemployment rate began in 2021 at 4.5%, when COVID hit in 2020 it reached up to 16%, but by December 2021 the County’s unemployment rate was 2.3%, which is lower than the State of Colorado at 4.2% and the nation at 3.9% (fred.stlouisfed.org).



Despite the COVID-19 pandemic, the County’s 2021 sales tax collections were 24.48% higher than the previous year. Countywide, accommodation and food services make up nearly 31.3% of the total sales tax collections while building materials make up 17%.

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 CARES 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.

FINANCIAL INFORMATION

Budgetary Controls

The County maintains a system of budgetary controls, the objective of which is to ensure compliance with the legal provisions of the annual appropriated budget. The adopted Annual Budget is the basic budget document. It governs all expenditures within a certain fiscal year, which runs from January 1 to December 31. The budgeted expenditures for governmental funds will not exceed estimated resources and requires that public hearings be held prior to the adoption of the budget. Directors are expected to review their budgets on a monthly basis. The Finance Director will periodically review the budget and inform the Director and/or management of its status. A complete summary of significant accounting policies and budgetary principles is presented in the notes to the financial statements.

Fund Accounting

Pursuant to GASB 34 the principal role of funds in the new financial reporting model is to demonstrate fiscal accountability. While there are no limits to the number of individual funds a government elects to use, a basic principle of governmental accounting recommends that the entity use the smallest number of individual funds possible, consistent with its particular circumstances. Gunnison County has 27 funds, which are broken out into three classifications: Governmental, Proprietary and Fiduciary Funds. The general ledger is organized on the basis of these funds and the fund’s classification, and maintained in conformance with GAAP. Each fund is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that consist of assets, liabilities, fund equity, revenues and expenditures.

General Fund Balance Policy

The fiscal policy as it relates to General Fund’s reserve/contingency account states: The Board has determined the minimum ending fund balance shall be at least 25% of current year's expenditures. The General Fund undesignated/unreserved fund balance is recommended to be at 90 days of the current year’s budget appropriation for operations and maintenance, which is defined as the total budget less capital outlay purchases and any incentives/passthrough expenditures.

For fiscal year 2021, the table below is an analysis for the County’s conservative and healthy General Fund contingency balances, Unassigned Fund Balance, Restricted TABOR (please see Notes to Financial Statements for TABOR description), and Assigned Contingency Fund Balance are specifically identified in the financial statements for this purpose:

General Fund Contingency Analysis

	FY 2021	FY 2020	FY 2019
Total General Fund Expenditure for Contingency Calculation	\$ 14,392,912	\$ 14,244,642	\$ 14,731,219
Contingency Required	\$ 3,598,200	\$ 3,561,200	\$ 3,682,800
Recommended Days of Fund Balance	90	90	90
Daily Expenditure Per Contingency Calculation	\$ 39,430	\$ 39,030	\$ 40,360
Actual Days of Fund Balance: Contingency, TABOR, & Unassigned Fund Balance	258	209	141

This contingency provides an adequate protection against unforeseen occurrences and significantly decreased the likelihood of the County entering the short-term debt market to pay for current operating expenditures. The County's General Fund is fiscally stable.

Debt Administration and Rating

General obligations are backed by the full faith and credit of the County and are used to finance permanent public improvements. In October 2020, Moody's Investor Service rated the County's most recent Certificate of Participation and assigned it Aa2. Their rating rationale is as follows:

“The Aa2 issuer rating reflects the county's expansive tax base in southwestern Colorado (Aa1 stable), a healthy financial reserve position, and lack of a defined benefit pension liability supporting a low fixed cost profile. Additionally, the rating incorporates the county's historical usage of sales collections to make base rental payments on its outstanding COPs. Despite the current economic downturn caused by the ongoing health pandemic, sales tax collections have performed favorably, driven by increased tourism activity during the summer months throughout the county. Finally, the Aa2 reflects the healthy and stable operations of the county's hospital that benefits from strong liquidity, as well as additional funding from the recent CARES act. While the county does not have any legal responsibility for the hospital's debt or financial operations, they have previously provided support to the enterprise.

The one-notch distinction between the Aa3 rating on the COPs and the Aa2 issuer rating reflects the annual appropriation risk, the more essential nature of the pledged leased asset, and the adequate legal structure of the certificates.”

Cash Management

All County operating funds are held in interest-bearing demand accounts in the depository bank. This money is protected by insurance from the Federal Deposit Insurance Corporation and by collateral interests in the depository's investment securities that are pledged against the County's deposits.

Risk Management

Worker's compensation, general liability, casualty and property insurance are also insured by County Technical Services, Inc (CTSI). The County continues to put high emphasis on safety concerns to lower workers' compensation claims. Risk management, particularly workers' compensation, is coordinated through the Finance Department and insured by CTSI. The following table shows the annual improvement in payments made for workers compensation issues.

LONG-TERM FINANCIAL PLANNING

The County annually updates their five-year capital improvement plan, ensuring adequate infrastructure is planned and funded. This is available to the public at: <https://www.gunnisoncounty.org/356/Capital-Improvement-Plan>.

During the budget process, the County utilizes a five-year fiscal analysis and communicates to the County Manager and elected officials any fiscal problems that are foreseeable to ensure continued County fiscal health. An example of this is available to the public in the Budget Overview section of the annual budget document.

The Board of County Commissioners annually review their strategic plans, updating goals and priorities. This enables the budget to be developed to implement those goals and priorities. This is available to the public at: <https://www.gunnisoncounty.org/172/Strategic-Planning-and-Performance>.

RELEVANT FINANCIAL POLICIES

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

MAJOR INITIATIVES

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

- Retain experienced employees and work to neutralize the inflationary increases to cost of living.
- Continue to execute the Gunnison County Airport terminal renovation project with federal discretionary and entitlement funding.
- Improve the County's road and bridge system, add quality of life projects (Library), and sustainability projects throughout County buildings.
- Upgrade and maintain the motor pool and heavy equipment fleet.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The International City/County Management Association (ICMA) officially recognized Gunnison County, Colorado for its commitment to data-driven government management and reporting with ICMA's highest recognition: a Certificate of Excellence in Performance Management. Certificates are based on established criteria and are awarded at three levels: Achievement, Distinction, and the highest level of recognition, Excellence. Recipients at all levels collect and verify data to ensure reliability, train staff in performance measurement, and report data to the public through budgets, newsletters, and/or information provided to elected officials. Certificates of Distinction are awarded to those who also provide comparative and benchmarking information to the public, use performance data in strategic planning and operational decision-making, and share their knowledge with other local governments through presentations, site visits, and other networking activities. Certificates of Excellence go to those who also track and report key outcomes, survey residents and local government employees, incorporate data into performance dashboards or other visual communications, and foster the development of a performance culture throughout their organizations. Gunnison County, Colorado is among 30 jurisdictions to receive the Certificate of Excellence, and one of 60 recognized overall. Of the five counties nationwide that achieved this distinction, the next smallest has a population of 270,000 and all of the others have over one million residents. A complete list of recipients and examples of programs that exemplify the certificate criteria appear on the Certificate Program page on the ICMA website.

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the County the prestigious Triple Crown Award. GFOA's Triple Crown recognizes governments who have received GFOA's Certificate of Achievement for Excellence in Financial Reporting, Popular Annual Financial Reporting Award, and the Distinguished Budget Presentation Award. This was the first time the County received this award.

The Certificate of Achievement for Excellence in Financial Reporting was received for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2020. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit published an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such ACFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of only one year. The County received the Certificate of Achievement for the first time. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The GFOA's Distinguished Budget Presentation Award was received for its annual budget dated January 1, 2021. This was the County's eleventh consecutive budget award from GFOA. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document is judged on proficiency in several categories including policy documentation, financial planning, an operations guide, and a communication device. The budget for January 1, 2022 has been submitted for review and we are pending notification of an award.

The GFOA also awarded to the County with a Certificate for Outstanding Achievement in Popular Annual Financial Reporting for the year ended December 31, 2020. This was the first year that the County has achieved this prestigious award. State and local governments must be able to extract information from their annual comprehensive financial

report to produce a high quality popular annual financial report specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance.

Acknowledgements

The preparation of this report would not have been possible without the efficient and dedicated service of the Gunnison 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, County Manager, 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 Gunnison County can be attributed to its positive leadership.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "J. Green", is written over a faint, light blue horizontal line.

Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Gunnison
Colorado**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



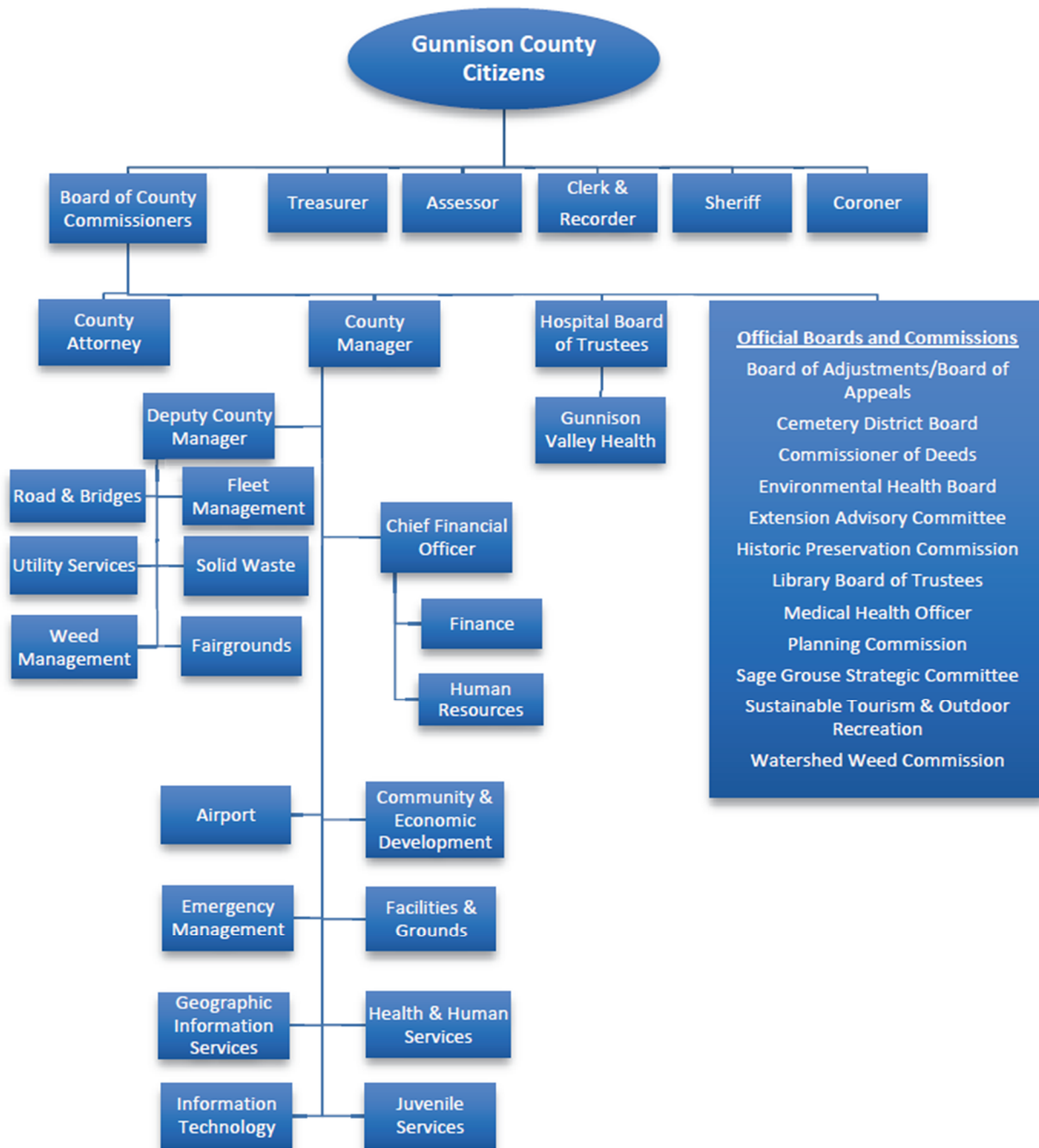
INTERNATIONAL CITY/COUNTY
MANAGEMENT ASSOCIATION

This
Certificate of Excellence
is presented to

Gunnison County, Colorado

for exceeding the standards established by the International City/County Management Association in the identification and public reporting of key outcome measures, surveying of both residents and employees, and the pervasiveness of performance management in the organization's culture.





Administration

- County Manager Program
- Finance Program
- Human Resources Program

Airport

- Airport Administration Program
- Airport Construction Program
- Airport Operations Program

Assessor's Office

- Assessor's Office Program

Clerk & Recorder's Office

- County Clerk's Office Program
- Public Trust and Legacy Program
- Licensing and Registration Program

Commissioners' Office

- Commissioners Program

Community & Economic Development

- Land Use Review Program
- Smart Growth Professional Services Program
- Wildlife Conservation Program

Coroner's Office

- Coroner Program

County Attorney's Office

- County Attorney Program

Emergency Management

- Emergency Management Program

Facilities & Grounds

- Facilities & Grounds Program

Geographic Information Services

- Geographic Information Services Program

Health & Human Services

- Community Leadership Program
- Program Coordination Program
- Child and Family Services Program
- Economic Security Program
- Senior Health and Resources Program
- Child Support Program

Information Technology

- IT Resource Program

Juvenile Services

- Juvenile Services Program

Public Works

- Fairgrounds Management Program
- Fleet Management Program
- Operational Support Program
- Roads and Bridges Program
- Solid Waste Management Program
- Utility Services Program
- Weed Management Program

Sheriff's Office

- Alternative Services Program
- Detention Services Program
- Sheriff's Office Program

Treasurer's Office

- Public Trustee Program
- Treasurer's Office Program



Elected Officials with Term Expirations

Board of County Commissioners

- Jonathan Houck- 2025
- Roland Mason- 2023
- Elizabeth Smith- 2025

Treasurer

- Debbie Dunbar - 2023

Assessor

- Kristy McFarland - 2023

Clerk & Recorder

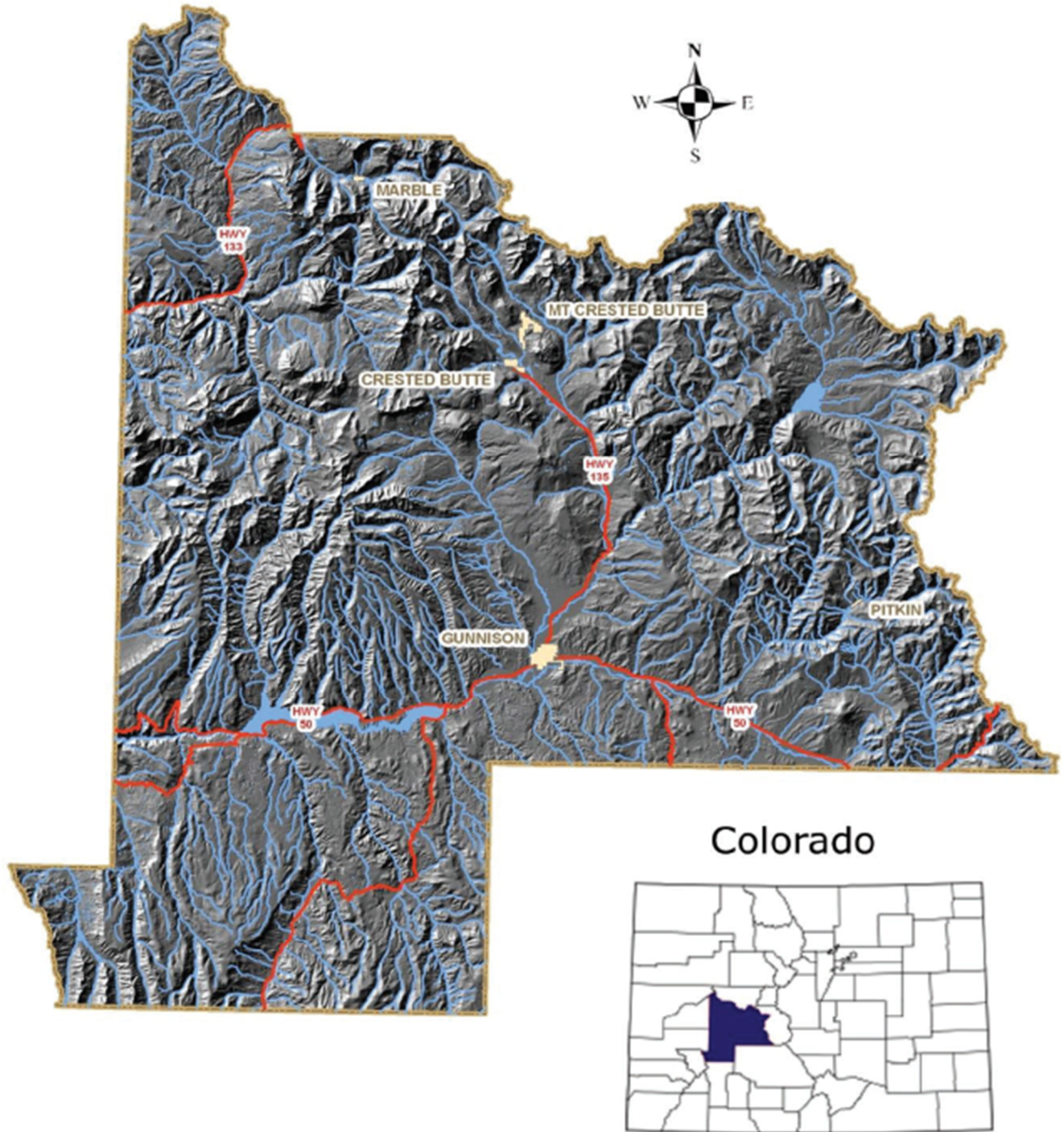
- Kathy Simillion - 2023

Sheriff

- John Gallowich - 2023

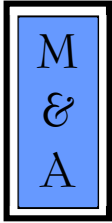
Coroner

- Michael Barnes - 2023



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
Gunnison 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Gunnison 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Gunnison County, Colorado 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").

We did not audit the financial statements of Gunnison Valley Hospital and Health Care Center, which represent 100% percent of the assets, net position and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Gunnison Valley Hospital and Health Care Center, is based solely on the report of the other auditors.

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.

Member: American Institute of Certified Public Accountants

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**INDEPENDENT AUDITOR'S REPORT
To the Board of County Commissioners
Gunnison County**

Responsibilities of Management for the Financial Statements (continued)

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 date that the financial statements are issued.

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
Gunnison County**

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 Schedule of Passenger Facility Charges Collected and Expended as required by the *Passenger Facility Charge Audit Guide for Public Agencies*, 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, the Schedule of Passenger Facility Charges Collected and Expended, 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, combining fund financial statements, individual fund budgetary information, the Schedule of Passenger Facility Charges Collected and Expended, 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 other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 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.
Avon, Colorado
September 9, 2022**

MANAGEMENT'S DISCUSSION AND ANALYSIS



Management's Discussion and Analysis

As management of the Gunnison County (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2021.

Financial Highlights

- The assets of the County's governmental activities exceeded its liabilities at the close of the most recent fiscal year by over \$57.14 million (net position). Of this amount, \$24.43 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors, which is an increase of \$10.42 million in unrestricted net position. The increase is mainly due to the removal of restrictions from the net position of \$2.5 million and the revenue over expenditure of roughly \$4.97 million heavily due to grant revenues obtained.
- The assets of the County's business-type activities exceeded its liabilities at the close of the most recent fiscal year by over \$56.69 million (net position). Of this amount, over \$2.76 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors, which is a decrease of \$1.73 million, mainly due to road maintenance through the purposeful use of available fund balance.
- The General Fund assets exceeded its liabilities by over \$10.87 million (fund balance). Of this amount, \$9.15 million (unassigned fund balance) may be used to meet the General Fund's ongoing obligations. This is an increase from last year's unassigned fund balance by \$1.94 million. The total fund balance increased by \$2.23 million due to the grant funding received to assist in COVID relief operations.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The County has three component units: 1) The Gunnison Valley Hospital and Health Care Center (Discretely presented component unit), 2) the Gunnison County Housing Authority (Blended component unit), and 3) the Gunnison River Valley Local Marketing District (Blended component unit). The latter two entities are treated as a blended component unit, meaning they are treated as funds of the County, because their Boards are the same as the Board of County Commissioners. The Hospital is treated as a discretely presented component unit. Refer to the Hospital's separately issued financial statements.

Government-Wide Financial Statements

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

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

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges, (business-type activities). The governmental activities of the County include general government, judicial, public safety, health and welfare, auxiliary services,

Overview of the Financial Statements (continued)

Government-Wide Financial Statements (continued)

culture and recreation, and public works. The business-type activities of the County include those relating to the airport, water systems, sewer systems, sanitation (landfill), and housing operations.

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

Fund Financial Statements

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

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The County's major governmental funds include the General Fund, Road and Bridge Fund, Human Services Fund, Sales Tax Capital Improvement Fund, Airport Construction, and Capital Expenditures Fund. The County also reports a number of non-major governmental funds.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County adopts an annual appropriated budget for all its Funds. A budgetary comparison statement has been provided for all funds to demonstrate compliance with this budget.

The basic major governmental fund financial statements can be found on pages C3 through C6.

Proprietary Funds

The County maintains proprietary funds commonly known as enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its airport, water, sewer, sanitation, and housing authority operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the business-type services provided by the County, each of which is considered to be a major fund of the County.

The basic proprietary fund financial statements can be found on pages C7 through C9 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The fiduciary funds used by the County account for the County Treasurer and the Public Trustee, both of which collect and hold assets on behalf of other individuals and governments.

The basic fiduciary fund financial statements can be found on pages C10 and C11 of this report.

Overview of the Financial Statements (continued)

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the result of activities comparing the budget versus actual.

The combining statements referred to earlier in connection with nonmajor governmental funds and later the internal service and fiduciary funds are presented immediately following the required supplementary information.

Due to the importance of the airport to the health of the county and for transparency purposes, included after the combining statements is a schedule of passenger facility charges collected and expended as reported to the Federal Aviation Administration and the annual Colorado Local Highway Finance Report.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by over \$113.83 million at the close of the fiscal year.

Government-wide Financial Analysis

The County's condensed Statement of Net Position along with last fiscal year's numbers is presented for comparison in the table is located on the following page.

The excess of liabilities/deferred inflows of resources over assets/deferred outflows of resources reported on the government-wide Statement of Net Position of \$113.83 million at December 31, 2021 results from several factors.

By far the largest portion of the County's net position (\$76 million) reflects its Net Invested in Capital Assets (e.g., land buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the County's net position, (\$10.63 million) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$27.2 million) may be used to meet the government's ongoing obligations to citizens and creditors.

Overview of the Financial Statements (continued)

Government-wide Financial Analysis (continued)

At the end of the 1 fiscal year, the County is able to report positive balances in all three categories of net position, first for the government as a whole, and then as separate governmental and business-type activities.

Table 1	Gunnison County's Net Position					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Current and other assets	\$ 50,320,077	\$ 49,744,686	\$ 10,570,978	\$ 8,008,044	\$ 60,891,055	\$ 57,752,730
Capital assets, net	56,177,193	52,521,183	54,940,107	39,189,603	111,117,300	91,710,786
Total Assets	106,497,270	102,265,869	65,511,085	47,197,647	172,008,355	149,463,516
Deferred Outflow of Resources						
Deferred Outflow of Resources	1,068,628	1,135,417	-	-	1,068,628	1,135,417
Total Outflow of Resources	1,068,628	1,135,417	-	-	1,068,628	1,135,417
Total Assets & Deferred Outflow of Resources	107,565,898	103,401,286	65,511,085	47,197,647	173,076,983	150,598,933
Liabilities						
Other liabilities	6,232,701	7,185,552	3,792,239	497,917	10,024,940	7,683,469
Long-term liabilities	31,544,697	33,370,738	5,025,721	4,779,049	36,570,418	38,149,787
Total Liabilities	37,777,398	40,556,290	8,817,960	5,276,966	46,595,358	45,833,256
Deferred Inflow of Resources						
Deferred Inflow of Resources	12,648,297	10,832,630	600	-	12,648,897	10,832,630
Total Inflow of Resources	12,648,297	10,832,630	600	-	12,648,897	10,832,630
Total Liabilities & Deferred Inflow of Resources	50,425,695	51,388,920	8,818,560	5,276,966	59,244,255	56,665,886
Net Position						
Net investment in capital assets	25,045,397	27,755,118	50,953,789	35,784,593	75,999,186	63,539,711
Restricted	7,657,883	10,242,165	2,974,629	3,005,126	10,632,512	13,247,291
Unrestricted	24,436,923	14,015,083	2,764,107	3,130,962	27,201,030	17,146,045
Total Net Position	\$ 57,140,203	\$ 52,012,366	\$ 56,692,525	\$ 41,920,681	\$ 113,832,728	\$ 93,933,047

Overview of the Financial Statements (continued)

Government-wide Financial Analysis

The County's condensed Changes in Net Position along with last fiscal year's numbers are presented for comparison in the following table below.

Governmental activities increased \$4,977,614 and the business-type activities increased \$14,576,841. Key elements of this increase were as follows:

- Net position as a result of governmental activities increased mainly due to grants received to help the community recover from the COVID pandemic, which it has done so very successfully.
- Net position as a result of business-type activities increased mainly due to grants that the airport fund received for operations and the upgrade of its terminal.

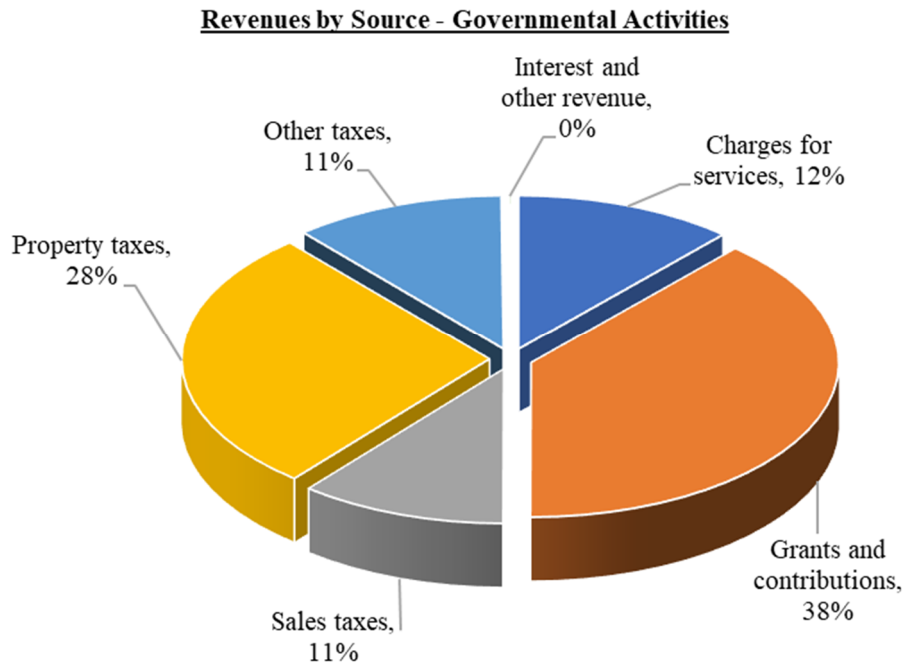
Table 2	Gunnison County's Changes in Net Position					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for services	\$ 4,459,386	\$ 11,396,208	\$ 4,456,096	\$ 3,770,474	\$ 8,915,482	\$ 15,166,682
Grants and contributions	14,850,333	8,282,219	16,597,878	2,148,731	31,448,211	10,430,950
General Revenues:						
Sales taxes	4,197,197	3,436,992	-	-	4,197,197	3,436,992
Property taxes	10,746,587	10,089,827	-	-	10,746,587	10,089,827
Other taxes	4,294,700	3,140,086	-	-	4,294,700	3,140,086
Interest and other revenue	(45,955)	459,967	(20,349)	125,291	(66,304)	585,258
Total Revenues	38,502,248	36,805,299	21,033,625	6,044,496	59,535,873	42,849,795
Expenses:						
General government	17,002,310	12,294,916	-	-	17,002,310	12,294,916
Judicial	428,313	425,685	-	-	428,313	425,685
Public safety	4,657,418	5,472,529	-	-	4,657,418	5,472,529
Health and welfare	8,445,115	7,884,139	-	-	8,445,115	7,884,139
Auxiliary services	286,193	267,144	-	-	286,193	267,144
Culture and recreation	(4,633,586)	961,312	-	-	(4,633,586)	961,312
Public works	6,572,529	6,339,861	-	-	6,572,529	6,339,861
Interest on long-term debt	998,442	1,188,060	-	-	998,442	1,188,060
Airport operations	-	-	3,487,506	3,467,059	3,487,506	3,467,059
Sewer	-	-	860,988	816,632	860,988	816,632
Water	-	-	544,128	438,081	544,128	438,081
Landfill	-	-	1,125,533	957,003	1,125,533	957,003
Housing: Assisted Living	-	-	38,063	38,063	38,063	38,063
Housing: Mountain View	-	-	261,222	238,944	261,222	238,944
Total Expenses	33,756,734	34,833,646	6,317,440	5,955,782	40,074,174	40,789,428
Excess of revenues over expenses	4,745,514	1,971,653	14,716,185	88,714	19,461,699	2,060,367
Transfers	179,344	(267,206)	(179,344)	267,206	-	-
Gain on disposals	52,756	240,915	40,000	-	92,756	240,915
Extraordinary items	-	-	-	-	-	-
Change in Net Position	4,977,614	1,945,362	14,576,841	355,920	19,554,455	2,301,282
Net Position - Beginning	52,012,366	52,221,461	41,920,681	41,759,764	93,933,047	93,981,225
Prior period adjustment	150,223	(2,154,457)	195,003	(195,003)	345,226	(2,349,460)
Net Position - Ending	<u>\$ 57,140,203</u>	<u>\$ 52,012,366</u>	<u>\$ 56,692,525</u>	<u>\$ 41,920,681</u>	<u>\$ 113,832,728</u>	<u>\$ 93,933,047</u>

Overview of the Financial Statements (continued)

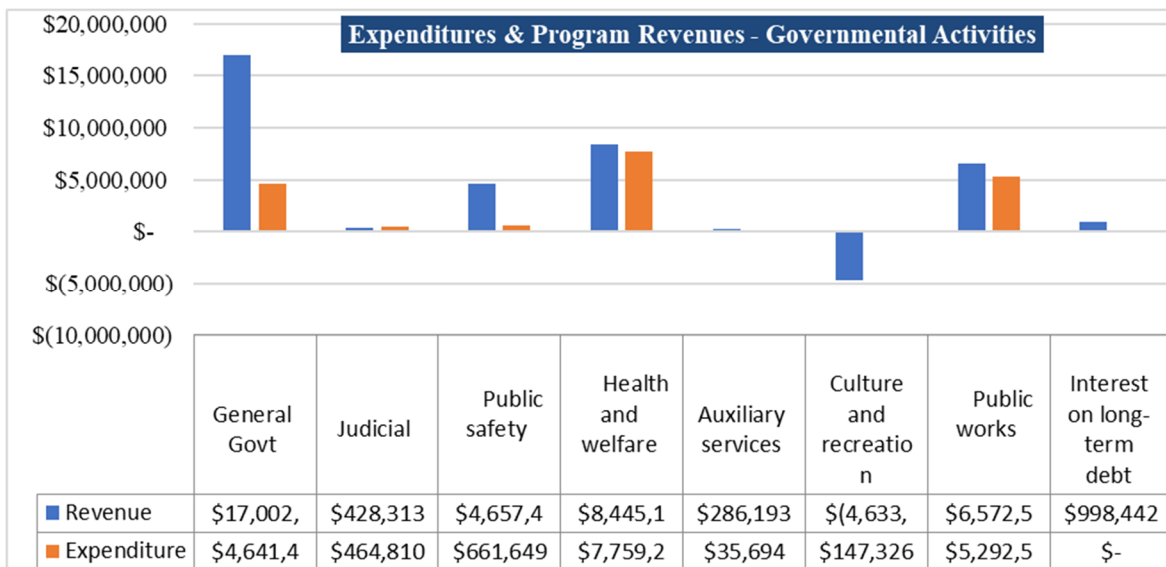
Government-wide Financial Analysis (continued)

Governmental Activities

The County’s governmental activities’ revenues source distribution is presented below.



The County’s governmental activities’ program expenses and program revenues are presented below.



Overview of the Financial Statements (continued)

Government-wide Financial Analysis (continued)

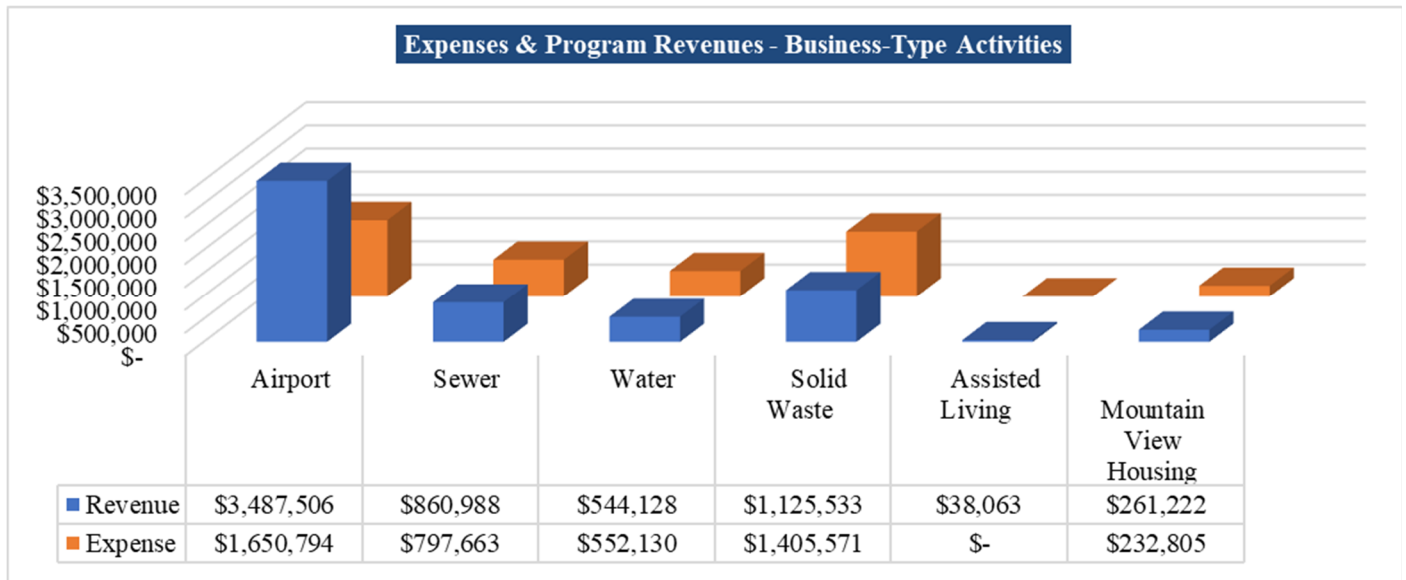
Business-Type Activities

The County's Business-type activities' revenues source distribution is presented below.

Revenues by Source - Business-Type Activities



The County's business-type activities' program expenses and program revenues are presented below.



Overview of the Financial Statements (continued)

Financial Analysis of the County's Funds (continued)

General Fund

The General Fund is the chief operating fund of the County. The General Fund assets exceeded its liabilities by over \$10.87 million (fund balance). Of this amount, \$6.55 million (\$9.15 unassigned fund balance of which \$2.6 million is internally recognized as the portion for contingency) may be used to meet the General Fund's ongoing obligations. This is an increase from last year's unassigned fund balance by \$1.94 million. The total fund balance increased by \$2.23 million due to the grant funding received to assist in COVID relief operations.

Proprietary Funds: The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The County's proprietary funds increased net position by \$14.57 million, mainly due to grant funding for the airport terminal renovation project.

General Fund Budgetary Highlights

The General Fund expenditure budget was amended during the year, where actual expenditures were \$2 million less than the amended budget. Some of the key changes this fiscal year for this increase were:

- Public and health services budgeted but not expected to be fully utilized this fiscal year
- Contingency funding budgeted was not used, no continuation of the pandemic emergency funding was needed.

Capital Asset and Debt Administration

Capital Assets

The County's capitalization policy pertains to assets with a purchase value of \$5,000 or greater. Assets of lesser value are treated as operational expenditures.

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2019
Construction-in-progress	\$ 5,476,741	\$ 1,473,279	\$ 18,534,577	\$ 1,695,271	\$ 24,011,318	\$ 3,168,550
Land	3,754,744	3,754,744	11,332,117	11,332,117	15,086,861	15,086,861
Buildings	36,867,254	36,399,578	4,752,311	4,240,109	41,619,565	40,639,687
Improvements other than building	1,340,745	585,174	13,874,904	15,538,867	15,215,649	16,124,041
Infrastructure	4,031,206	5,227,247	4,379,602	4,708,712	8,410,808	9,935,959
Machinery & Equipment	4,706,503	5,081,161	2,066,596	1,674,527	6,773,099	6,755,688
	<u>\$ 56,177,193</u>	<u>\$ 52,521,183</u>	<u>\$ 54,940,107</u>	<u>\$ 39,189,603</u>	<u>\$ 111,117,300</u>	<u>\$ 91,710,786</u>

The County's capital assets for its governmental and business-type activities amounts to \$111.12 million. This investment in capital assets includes land, buildings and system improvements, and machinery and equipment net of depreciation. The total increase in the County's net investment in capital assets for the current fiscal year was \$19,406,514 or 21.2%, due to the ongoing airport terminal project.

Additional information as well as a detailed classification of the County's net capital assets can be found in the Notes to the Financial Statement in Section D of this report.

Capital Asset and Debt Administration (continued)

Debt Administration

At the end of the current fiscal year, the County had total contractually obligated long-term debt of \$33.21 million, a decrease of \$648,129, or -1.9%.

Long-term debt for the Governmental activities decreased by \$1.2 million, or -4.0%. This decrease was due to standard debt service payment activity.

Long-term debt for the Business-Type activities increased by \$581,334, or 17.1%. This increase was mainly due the identification of capital leases for equipment and an airport building.

The details of the change in debt from last fiscal year are as indicated:

Gunnison County's Long-Term Debt (not including accrued nor unamortized activity)			
Table 4	2021	2020	Change
Governmental			
Certificates of Participation	\$ 25,675,000	\$ 26,615,000	\$ (940,000)
Capital Lease	3,548,817	3,838,280	(289,463)
	<u>29,223,817</u>	<u>30,453,280</u>	<u>(1,229,463)</u>
Business-Type			
Revenue Bonds	3,107,361	2,476,040	631,321
Capital Lease	878,949	928,936	(49,987)
	<u>3,986,310</u>	<u>3,404,976</u>	<u>581,334</u>
	<u>\$ 33,210,127</u>	<u>\$ 33,858,256</u>	<u>\$ (648,129)</u>

Additional information as well as a detailed classification of the County's total long-term liabilities can be found in the Notes to the Financial Statements in section D of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- In 2021, sales tax, property tax collection, local marketing district tax (hotel/motel tax) revenues, building permits, and airport passenger enplanements set County records. All of these strongly indicate the fiscal and economic health of the County. The 2021 compared to 2020 growth rates are:
 - Sales tax revenues increased by 23.65%; property tax revenues increased by 6.51%; local marketing district tax revenues increased by 11.38%, building permit values increased by 100%, and airport passenger enplanements increased by 35.65%.
 - All of these are the highest ever in the County's history

Request for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Gunnison County, County Chief Financial Officer, 200 E. Virginia Avenue, Gunnison, CO 81230.

GOVERNMENT-WIDE FINANCIAL STATEMENTS



Gunnison County
Statement of Net Position
December 31, 2021

	Primary Government			Discrete Component Unit
	Governmental Activities	Business-type Activities	Total	Hospital
<u>ASSETS</u>				
Cash and investments - Unrestricted	\$ 24,992,330	\$ 5,550,481	\$ 30,542,811	\$ 27,770,202
Cash and investments - Restricted				
Accounts, taxes, and other receivables	11,033,155	248,608	11,281,763	7,619,899
Prepays	356,190	21,029	377,219	1,816,147
Inventory	2,242,000	27,608	2,269,608	2,361,633
Other				209,112
Internal balances	4,291,685	(4,291,685)	-	-
Restricted Assets:				
Cash and investments	4,540,700	2,489,628	7,030,328	41,922,785
Intergovernmental receivable	2,864,017	6,525,308	9,389,325	-
Total current assets	<u>50,320,077</u>	<u>10,570,977</u>	<u>60,891,054</u>	<u>81,699,778</u>
Capital Assets:				
Capital assets, not depreciated	9,231,486	29,866,694	39,098,180	-
Capital assets, net	46,945,708	25,073,413	72,019,121	42,405,854
Total capital assets	<u>56,177,194</u>	<u>54,940,107</u>	<u>111,117,301</u>	<u>42,405,854</u>
Total non-current assets	<u>56,177,194</u>	<u>54,940,107</u>	<u>111,117,301</u>	<u>42,405,854</u>
Total Assets	<u>106,497,271</u>	<u>65,511,084</u>	<u>172,008,355</u>	<u>124,105,632</u>
<u>DEFERRED OUTFLOW OF RESOURCES</u>				
Deferred refunding costs	1,068,628	-	1,068,628	-
Total Deferred Outflows of Resources	<u>1,068,628</u>	<u>-</u>	<u>1,068,628</u>	<u>-</u>
<u>LIABILITIES</u>				
Accounts payable	1,213,519	2,265,696	3,479,215	3,042,503
Accrued liabilities	367,461	890,090	1,257,551	5,201,263
Retainage payable	339,354	-	339,354	-
Deposits	760,955	-	760,955	-
Accrued interest	145,640	76,215	221,855	-
Unearned grant revenue	1,321,191	-	1,321,191	4,594,314
Due within one year:				
Accrued compensated absences	571,542	74,321	645,863	-
Leases	423,040	400,621	823,661	-
Bonds	-	58,613	58,613	1,115,000
Certificates of participation	1,090,000	-	1,090,000	-
Loans	-	26,682	26,682	-
Total current liabilities	<u>6,232,702</u>	<u>3,792,238</u>	<u>10,024,940</u>	<u>13,953,080</u>
Non-current Liabilities:				
Due in more than one year:				
Accrued compensated absences	857,313	111,493	968,806	-
Leases	3,125,777	478,335	3,604,112	-
Bonds	-	2,341,674	2,341,674	20,790,000
Certificates of participation	27,561,607	-	27,561,607	-
Landfill closure and postclosure costs	-	1,413,826	1,413,826	-
Loans	-	680,393	680,393	-
Total non-current liabilities	<u>31,544,697</u>	<u>5,025,721</u>	<u>36,570,418</u>	<u>20,790,000</u>
Total Liabilities	<u>37,777,399</u>	<u>8,817,959</u>	<u>46,595,358</u>	<u>34,743,080</u>
<u>DEFERRED INFLOW OF RESOURCES</u>				
Grant revenue	1,693,722	-	1,693,722	-
Property taxes	10,954,575	600	10,955,175	-
Total Deferred Inflows of Resources	<u>12,648,297</u>	<u>600</u>	<u>12,648,897</u>	<u>-</u>
<u>NET POSITION</u>				
Net investment in capital assets	28,796,529	50,953,789	79,750,318	21,682,999
Restricted for:				
Emergencies	998,000	-	998,000	2,186,333
Debt service	-	-	-	2,928,984
Other purposes	6,659,883	2,489,628	9,149,511	-
Unrestricted	<u>20,685,791</u>	<u>3,249,108</u>	<u>23,934,899</u>	<u>62,564,236</u>
Total Net Position	<u>\$ 57,140,203</u>	<u>\$ 56,692,525</u>	<u>\$ 113,832,728</u>	<u>\$ 89,362,552</u>

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

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

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Discrete Component Unit	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Hospital	Total
					Governmental Activities	Business-type Activities	Total		
Primary Government									
Governmental Activities:									
General government	\$ 10,967,405	\$ 3,453,105	\$ 319,709	\$ 397,645	\$ (6,796,946)		\$ (6,796,946)		\$ (6,796,946)
Judicial	428,313	-	-	-	(428,313)		(428,313)		(428,313)
Public safety	4,897,586	174,527	487,122	-	(4,235,937)		(4,235,937)		(4,235,937)
Health and welfare	8,445,115	446,282	7,312,971	-	(685,862)		(685,862)		(685,862)
Auxiliary services	286,193	35,694	-	-	(250,499)		(250,499)		(250,499)
Culture and recreation	1,001,046	28,392	118,934	-	(853,720)		(853,720)		(853,720)
Public works	6,732,634	321,386	4,971,182	-	(1,440,066)		(1,440,066)		(1,440,066)
Interest on long-term debt	998,442	-	-	-	(998,442)		(998,442)		(998,442)
Total Governmental Activities	<u>33,756,734</u>	<u>4,459,386</u>	<u>13,209,918</u>	<u>397,645</u>	<u>(15,689,785)</u>		<u>(15,689,785)</u>		<u>(15,689,785)</u>
Business-type Activities:									
Airport	3,487,506	1,650,794	-	16,415,011		14,578,299	14,578,299		\$ 14,578,299
Sewer	860,988	797,663	-	-		(63,325)	(63,325)		(63,325)
Water	544,128	433,864	-	118,266		8,002	8,002		8,002
Landfill	1,125,533	1,340,970	64,601	-		280,038	280,038		280,038
Housing	299,285	232,805	-	-		(66,480)	(66,480)		(66,480)
Total Business-type Activities	<u>6,317,440</u>	<u>4,456,096</u>	<u>64,601</u>	<u>16,533,277</u>		<u>14,736,534</u>	<u>14,736,534</u>		<u>14,736,534</u>
Total Primary Government	<u>\$ 40,074,174</u>	<u>\$ 8,915,482</u>	<u>\$ 13,274,519</u>	<u>\$ 16,930,922</u>	<u>\$ (15,689,785)</u>	<u>\$ 14,736,534</u>	<u>\$ (953,251)</u>		<u>\$ (953,251)</u>
Component Unit:									
Hospital	<u>71,207,766</u>	<u>70,522,453</u>	<u>8,478,145</u>	<u>-</u>				<u>7,792,832</u>	<u>7,792,832</u>
General Revenues and Transfers:									
Taxes:									
Property taxes					\$ 10,746,587	\$ -	\$ 10,746,587	\$ 856,395	11,602,982
Specific ownership taxes					807,166	-	807,166	-	807,166
Sales taxes					4,197,197	-	4,197,197	-	4,197,197
Marketing and promotion taxes					3,463,800	-	3,463,800	-	3,463,800
Other taxes					23,734	-	23,734	-	23,734
Investment earnings					(45,955)	(20,349)	(66,304)	194,562	128,258
Grants and contributions not restricted to specific programs					1,242,770	-	1,242,770	-	1,242,770
Miscellaneous									-
Transfers					179,344	(179,344)	-	-	-
Gain on asset disposals					52,756	40,000	92,756	(47,367)	45,389
Total General Revenues and Transfers					<u>20,667,399</u>	<u>(159,693)</u>	<u>20,507,706</u>	<u>1,003,590</u>	<u>21,511,296</u>
Change in Net Position					4,977,614	14,576,841	19,554,455	8,796,422	29,304,128
Net Position - Beginning of Year					52,012,366	41,920,681	93,933,047	80,566,130	174,499,177
Prior period adjustment					150,223	195,003	345,226	-	345,226
Net Position - End of Year					<u>\$ 57,140,203</u>	<u>\$ 56,692,525</u>	<u>\$ 113,832,728</u>	<u>\$ 89,362,552</u>	<u>\$ 203,803,305</u>

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

FUND FINANCIAL STATEMENTS



**Gunnison County, Colorado
Governmental Funds
Balance Sheet
December 31, 2021**

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Human Services Fund</u>	<u>Sales Tax Capital Improvement Fund</u>	<u>Capital Expenditures Fund</u>	<u>Non-major Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>ASSETS & DEFERRED OUTFLOWS OF RESOURCES</u>							
Cash and investments	7,787,869	3,125,708	419,580	4,014,934	241,577	4,471,958	20,061,626
Accounts receivable	10,601,920	53,502	358,333	-	-	15,207	11,028,962
Prepays	281,641	-	-	-	-	33,786	315,427
Due from other governments	224,437	214,367	208,646	907,853	425,891	882,823	2,864,017
Due from other funds, net	3,649,653	-	-	-	1,695,755	635,292	5,980,700
Restricted assets:							
Cash and investments	438,973	-	-	-	4,090,486	11,241	4,540,700
Intergovernmental receivable	-	-	-	-	-	1,745,053	1,745,053
Total Assets	<u>22,984,493</u>	<u>3,393,577</u>	<u>986,559</u>	<u>4,922,787</u>	<u>6,453,709</u>	<u>7,795,360</u>	<u>46,536,485</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u>							
Liabilities:							
Accounts payable	257,722	30,542	10,516	300,815	469,412	47,933	1,116,940
Accrued liabilities	72,987	79,870	7,120	-	-	16,482	176,459
Retainage payable	-	-	-	-	339,355	-	339,355
Deposits	447,099	302,856	-	-	-	11,000	760,955
Unearned grant revenue	742,823	-	246,418	-	-	331,950	1,321,191
Due to other funds, net	-	473,698	23,172	1,567,829	-	29,424	2,094,123
Total Liabilities	<u>1,520,631</u>	<u>886,966</u>	<u>287,226</u>	<u>1,868,644</u>	<u>808,767</u>	<u>436,789</u>	<u>5,809,023</u>
Deferred Inflow of Resources:							
Deferred grant revenue	-	-	-	-	1,693,722	-	1,693,722
Unavailable property tax revenue	10,587,730	-	366,845	-	-	-	10,954,575
Total Deferred Inflow of Resources	<u>10,587,730</u>	<u>-</u>	<u>366,845</u>	<u>-</u>	<u>1,693,722</u>	<u>-</u>	<u>12,648,297</u>
<u>FUND BALANCES</u>							
Non-spendable:							
Prepays	281,641	-	-	-	-	33,786	315,427
Inventory	-	-	-	-	-	1,745,053	1,745,053
Spendable:							
Restricted:	998,000	2,506,611	332,488	3,054,143	3,951,220	3,523,828	14,366,290
Committed:	438,973	-	-	-	-	1,151,153	1,590,126
Assigned:	-	-	-	-	-	904,751	904,751
Unassigned	9,157,518	-	-	-	-	-	9,157,518
Total Fund Balances	<u>10,876,132</u>	<u>2,506,611</u>	<u>332,488</u>	<u>3,054,143</u>	<u>3,951,220</u>	<u>7,358,571</u>	<u>28,079,165</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>22,984,493</u>	<u>3,393,577</u>	<u>986,559</u>	<u>4,922,787</u>	<u>6,453,709</u>	<u>7,795,360</u>	<u>46,536,485</u>

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

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

Total Governmental Fund Balances 28,079,165

**Amounts reported for governmental activities in the
Statement of Net Position are different because:**

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. However, in the Statement of Net Position, the cost of those assets are capitalized and expensed over their estimated lives through annual depreciation expense.

Cost of capital assets	104,961,639	
Less accumulated depreciation	<u>(48,784,445)</u>	
		56,177,194

Internal service funds are used by management to charge the costs of the motor pool, equipment costs and health insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position. This represents the net equity of the internal service funds less the capital assets and long-term liabilities which are included in this reconciliation. 5,590,135

Long-term liabilities, including leases payable, bonds payable, compensated absences, and interest payable are not due and payable in the current period and, therefore, are not reported in the funds. The following liabilities are reported in the government-wide Statement of Net Position.

Accrued compensated absences	(1,428,855)	
Certificates of Participation	(28,651,607)	
Leases	(3,548,817)	
Accrued interest	(145,640)	
Unamortized deferred debt refunding costs	<u>1,068,628</u>	
		<u>(32,706,291)</u>

Net Position of Governmental Activities 57,140,203

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

Gunnison County, Colorado
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
December 31, 2021

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Human Services Fund</u>	<u>Sales Tax Capital Improvement Fund</u>	<u>Capital Expenditures Fund</u>	<u>Non-major Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:							
Taxes	10,868,797	282,509	358,322	3,587,333	-	4,141,523	19,238,484
Licenses and permits	1,175,549	-	-	-	-	-	1,175,549
Intergovernmental	1,480,631	4,881,318	5,574,260	-	989,544	1,264,657	14,190,410
Charges for services	2,229,948	158,312	-	-	-	189,219	2,577,479
Fines and forfeitures	-	-	-	3,438	-	31,432	34,870
Investment income	(18,551)	(9,538)	(1,081)	(9,326)	2,016	(9,475)	(45,955)
Contributions	143,212	-	738	-	397,645	254,589	796,184
Miscellaneous	224,279	159,853	3,457	7,004	-	140,631	535,224
Total Revenues	<u>16,103,865</u>	<u>5,472,454</u>	<u>5,935,696</u>	<u>3,588,449</u>	<u>1,389,205</u>	<u>6,012,576</u>	<u>38,502,245</u>
Expenditures:							
General government	7,465,952	-	-	69,775	6,695,262	2,620,716	16,851,705
Judicial	428,313	-	-	-	-	-	428,313
Public safety	4,533,532	-	-	-	-	-	4,533,532
Health and welfare	848,346	-	5,780,108	-	-	1,703,894	8,332,348
Auxiliary services	287,137	-	-	-	-	-	287,137
Culture and recreation	344,083	-	-	-	-	566,524	910,607
Public works	186,357	5,349,960	-	-	-	-	5,536,317
Debt service	-	-	-	384,269	-	2,002,751	2,387,020
Total Expenditures	<u>14,093,720</u>	<u>5,349,960</u>	<u>5,780,108</u>	<u>454,044</u>	<u>6,695,262</u>	<u>6,893,885</u>	<u>39,266,979</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,010,145</u>	<u>122,494</u>	<u>155,588</u>	<u>3,134,405</u>	<u>(5,306,057)</u>	<u>(881,309)</u>	<u>(764,734)</u>
Other Financing Sources (Uses):							
Transfers in	800,186	82,158	-	-	-	2,850,761	3,733,105
Transfers (out)	(573,985)	(332,185)	(108,687)	(2,267,829)	-	(176,829)	(3,459,515)
Sale of capital assets	-	-	-	-	-	52,756	52,756
Total Other Financing Sources (Uses)	<u>226,201</u>	<u>(250,027)</u>	<u>(108,687)</u>	<u>(2,267,829)</u>	<u>-</u>	<u>2,726,688</u>	<u>326,346</u>
Net Change in Fund Balances	2,236,346	(127,533)	46,901	866,576	(5,306,057)	1,845,379	(438,388)
Fund Balances - Beginning of Year	8,639,786	2,634,144	285,587	2,187,567	9,257,277	5,513,192	28,517,553
Fund Balances - End of Year	<u>10,876,132</u>	<u>2,506,611</u>	<u>332,488</u>	<u>3,054,143</u>	<u>3,951,220</u>	<u>7,358,571</u>	<u>28,079,165</u>

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

Gunnison County
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 (438,388)

**Amounts reported for governmental activities in the
Statement of Activities are different because:**

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period for all governmental activities excluding internal service funds which is shown separately below:

	(2,704,784)	
Depreciation expense	(2,704,784)	
Capital outlay	6,859,328	
		4,154,544

The internal service funds are used by management to charge the costs of the motor pool, equipment costs and health insurance to individuals funds. The net revenue of these funds is reported with governmental activities in the Statement of Activities. (246,797)

Capitalization of bond premiums is recognized as a liability in Statement of Net Position but is recognized over time in the Statement of Activities:
Amortization expense 111,212

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 1,225,362

Some expenses 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. Details of these items are as follows:

	167,388	
Change in accrued compensated absences	167,388	
Change in accrued interest	4,293	
		171,681

Change in Net Position of Governmental Activities 4,977,614

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

	Business-type Activities - Enterprise Funds						Totals	Governmental Activities - Internal Service Funds
	Airport Operations Fund	Gunnison County Sewer Fund	Gunnison County Water Fund	Landfill Operations Fund	Gunnison County Housing Auth. Assisted Lvg.	Gunnison County Housing Auth. Mtn. View		
Assets:								
Current Assets:								
Cash and investments - Unrestricted	2,710,359	1,558,439	812,043	420,508	6,092	43,040	5,550,481	4,930,704
Cash and investments - Restricted	267,550	96,136	78,496	1,957,678	-	89,768	2,489,628	-
Accounts receivable, net of allowance for uncollectible accounts where applicable	103,988	62,840	20,080	56,564	-	5,136	248,608	4,193
Due from other governments	6,525,308	-	-	-	-	-	6,525,308	-
Prepaid expenses	20,274	105	-	650	-	-	21,029	40,763
Due from other funds	-	3,435	-	-	-	-	3,435	405,108
Inventory, at cost	-	-	-	27,608	-	-	27,608	496,947
Total Current Assets	9,627,479	1,720,955	910,619	2,463,008	6,092	137,944	14,866,097	5,877,715
Non-current Assets:								
Construction-in-progress	18,534,578	-	-	-	-	-	18,534,578	-
Land, property and equipment	60,919,326	7,387,560	10,200,661	1,502,085	2,037,513	1,830,594	83,877,739	21,182,814
Less accumulated depreciation	<u>(31,665,555)</u>	<u>(4,862,394)</u>	<u>(8,105,663)</u>	<u>(482,180)</u>	<u>(770,772)</u>	<u>(1,585,646)</u>	<u>(47,472,210)</u>	<u>(13,211,242)</u>
Total Non-current Assets	47,788,349	2,525,166	2,094,998	1,019,905	1,266,741	244,948	54,940,107	7,971,572
Total Assets	57,415,828	4,246,121	3,005,617	3,482,913	1,272,833	382,892	69,806,204	13,849,287
Liabilities:								
Current Liabilities:								
Accounts payable	2,164,809	57,428	3,052	29,307	-	11,100	2,265,696	96,579
Accrued liabilities	850,852	11,336	3,248	14,360	-	86,516	966,312	191,001
Leases, due within one year	166,088	-	-	-	-	-	166,088	-
Due to other funds	4,252,931	-	6,451	27,917	-	7,821	4,295,120	-
Debt obligations, due within one year	56,700	36,545	34,986	246,657	-	19,261	394,149	173,463
Total Current Liabilities	7,491,380	105,309	47,737	318,241	-	124,698	8,087,365	461,043
Non-current Liabilities:								
Accrued compensated absences	85,049	-	8,258	18,186	-	-	111,493	47,008
Loans	-	-	4,634	-	-	675,759	680,393	-
Leases	187,383	-	-	290,945	-	-	478,328	-
Revenues bonds	-	1,374,651	967,023	-	-	-	2,341,674	-
Landfill closure and postclosure costs	-	-	-	1,413,826	-	-	1,413,826	-
Total Non-current Liabilities	272,432	1,374,651	979,915	1,722,957	-	675,759	5,025,714	47,008
Total Liabilities	7,763,812	1,479,960	1,027,652	2,041,198	-	800,457	13,113,079	508,051
Deferred Inflows of Resources								
Deferred revenue	600	-	-	-	-	-	600	-
Total Deferred Inflows of Resources	600	-	-	-	-	-	600	-
Net Position:								
Net investment in capital assets	47,788,349	1,113,970	1,093,860	494,427	1,266,741	(450,072)	51,307,275	7,829,447
Restricted	267,550	96,136	78,496	1,957,678	-	89,768	2,489,628	-
Unrestricted	1,595,517	1,556,055	805,609	(1,010,390)	6,092	(57,261)	2,895,622	5,511,789
Total Net Position	49,651,416	2,766,161	1,977,965	1,441,715	1,272,833	(417,565)	56,692,525	13,341,236

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

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

	Business-type Activities - Enterprise Funds						Totals	Governmental Activities - Internal Service Funds
	Airport Operations Fund	Gunnison County Sewer Fund	Gunnison County Water Fund	Landfill Operations Fund	Gunnison County Housing Auth. Assisted Lvg.	Gunnison County Housing Auth. Mtn. View		
Operating Revenues:								
Rent, net	621,364	-	-	-	-	230,836	852,200	2,108,593
Charges and fees	652,732	797,294	375,159	1,203,253	-	-	3,028,438	946,754
Other	376,699	369	58,714	137,705	-	1,969	575,456	2,421,270
Total Operating Revenues	1,650,795	797,663	433,873	1,340,958	-	232,805	4,456,094	5,476,617
Operating Expenses:								
Operations and maintenance	1,063,266	580,318	308,566	1,003,062	-	189,630	3,144,842	4,668,594
Administration	279,715	-	83,369	-	-	-	363,084	232,606
Depreciation and amortization	2,128,616	220,898	129,986	108,061	38,063	52,814	2,678,438	720,176
Total Operating Expenses	3,471,597	801,216	521,921	1,111,123	38,063	242,444	6,186,364	5,621,376
Operating Income (Loss)	(1,820,802)	(3,553)	(88,048)	229,835	(38,063)	(9,639)	(1,730,270)	(144,759)
Non-operating Revenues (Expenses):								
Gain (loss) on disposal of capital assets	-	-	-	40,000	-	-	40,000	8,485
Grant revenue	16,415,011	-	118,266	64,601	-	-	16,597,878	-
Investment revenue	(8,171)	(3,799)	(2,410)	(5,969)	-	-	(20,349)	(12,380)
Interest expense	(15,909)	(59,772)	(22,207)	(14,410)	-	(18,778)	(131,076)	(3,897)
Total Non-operating Revenues (Expenses)	16,390,931	(63,571)	93,649	84,222	-	(18,778)	16,486,453	(7,792)
Income (Loss) Before Contributions and Transfers	14,570,129	(67,124)	5,601	314,057	(38,063)	(28,417)	14,756,183	(152,551)
Transfers In	-	-	31,431	-	-	-	31,431	144,500
Transfers (Out)	(66,928)	(48,939)	(16,596)	(78,312)	-	-	(210,775)	(238,746)
Change in Net Position	14,503,201	(116,063)	20,436	235,745	(38,063)	(28,417)	14,576,839	(246,797)
Total Net Position - Beginning of Year	35,148,215	2,882,224	1,957,529	1,010,965	1,310,896	(389,148)	41,920,681	13,437,810
Prior year adjustment	-	-	-	195,005	-	-	195,005	150,223
Total Net Position - End of Year	49,651,416	2,766,161	1,977,965	1,441,715	1,272,833	(417,565)	56,692,525	13,341,236

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

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

	Business-type Activities - Enterprise Funds						Totals	Governmental Activities - Internal Service Funds
	Airport Operations Fund	Gunnison County Sewer Fund	Gunnison County Water Fund	Landfill Operations Fund	Gunnison County Housing Auth. Assisted Lvg.	Gunnison County Housing Auth. Mtn. View		
Cash Flows from Operating Activities:								
Cash received from charges for services	(5,040,110)	790,782	400,788	1,431,646	-	225,700	(2,191,194)	-
Cash received for interfund services provided	-	-	-	-	-	-	-	4,617,338
Cash received from other sources	376,698	369	58,714	137,705	-	1,969	575,455	946,754
Cash payments to vendors for goods and services	2,408,831	(550,770)	(283,438)	(550,260)	-	(177,682)	846,681	(3,715,583)
Cash payments to employees for services	(830,243)	(48,194)	(123,477)	(414,805)	-	-	(1,416,719)	(1,061,448)
Net Cash Provided (Used) by Operating Activities	(3,084,824)	192,187	52,587	604,286	-	49,987	(2,185,777)	787,061
Cash Flows from Non-capital Financing Activities:								
Transfers from other funds	4,156,174	-	49,185	380	3,041	-	4,208,780	-
Transfers (to) other funds	-	(66,837)	-	-	-	(2,566)	(69,403)	(228,320)
Net Cash Provided (Used) by Non-capital Financing Activities	4,156,174	(66,837)	49,185	380	3,041	(2,566)	4,139,377	(228,320)
Cash Flows from Capital and Related Financing Activities:								
Capital grants	16,415,011	-	118,266	64,601	-	-	16,597,878	-
Interest paid on debt	(15,907)	(59,772)	(22,207)	(14,409)	-	(18,768)	(131,063)	(3,897)
Principal paid on loans and leases	353,471	(35,039)	(28,659)	352,471	-	(60,987)	581,257	146,119
Purchase of capital assets	(17,755,068)	-	-	(430,208)	-	-	(18,185,276)	(294,614)
Cash from sale of assets	-	-	-	(8,662)	-	-	(8,662)	81,456
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,002,493)	(94,811)	67,400	(36,207)	-	(79,755)	(1,145,866)	(70,936)
Cash Flows from Investing Activities:								
Cash from investment income	(8,171)	(3,800)	(2,410)	(5,969)	-	-	(20,350)	(12,380)
Net Cash Provided (Used) by Investing Activities	(8,171)	(3,800)	(2,410)	(5,969)	-	-	(20,350)	(12,380)
Net Increase (Decrease) in Cash	60,686	26,739	166,762	562,490	3,041	(32,334)	787,384	475,425
Cash - Beginning of Year	2,917,223	1,627,836	723,777	1,815,696	3,051	165,142	7,252,725	4,455,279
Cash - End of Year	2,977,909	1,654,575	890,539	2,378,186	6,092	132,808	8,040,109	4,930,704
Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:								
Operating income (loss)	(1,820,802)	(3,553)	(88,048)	229,835	(38,063)	(9,639)	(1,730,270)	(144,759)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation and amortization	2,128,616	220,898	129,986	108,061	38,063	52,814	2,678,438	720,176
Changes in assets and liabilities:								
(Increase) decrease in accounts receivable	(6,314,809)	(6,511)	25,630	228,393	-	(5,144)	(6,072,441)	87,474
(Increase) decrease in prepaid expenses	(1,419)	-	-	-	-	-	(1,419)	(3,092)
(Increase) decrease in inventory	-	-	-	(20,427)	-	-	(20,427)	224,751
Increase (decrease) in accounts payable	2,069,638	(17,085)	(18,513)	94,027	-	11,174	2,139,241	(46,022)
Increase (decrease) in accrued liabilities	843,428	(1,562)	(2,684)	(35,491)	-	782	804,473	6,157
Increase (decrease) in deferred revenues	600	-	-	-	-	-	600	-
Increase (decrease) in compensated absences	9,924	-	6,216	(112)	-	-	16,028	(57,624)
Net Cash Provided (Used) by Operating Activities	(3,084,824)	192,187	52,587	604,286	-	49,987	(2,185,777)	787,061

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

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

	Custodial Fund
Assets	
Cash and investments	8,009,185
Accounts receivable	8,421
Taxes receivable for other governments	40,142,237
Total Assets	48,159,843
Liabilities	
Due to other governments	7,228,855
Total Liabilities	7,228,855
Deferred Inflow of Resources	
Property tax revenue	40,142,237
Total Deferred Inflow of Resources	40,142,237
Net Position	
Restricted for:	
Individuals, organizations, and other governments	788,751
Total Net Position	788,751

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

Gunnison County, Colorado
Fiduciary Funds
Statement of Changes in Fiduciary Net Position
December 31, 2021

	Custodial Fund
Additions	
Taxes collected for other governments	36,823,800
Public trustee activity	343,830
Miscellaneous	21,094,291
Total Additions	58,261,921
Deductions	
Taxes disbursed	40,355,691
Public trustee disbursements	286,294
Funds held for others	2,963,336
Miscellaneous	14,628,079
Total Deductions	58,233,400
Net Increase (Decrease) in Fiduciary Net Position	28,521
Net Position - Beginning of the Year	760,230
Net Position - End of the Year	788,751

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

NOTES TO THE FINANCIAL STATEMENTS



Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021

I. Summary of Significant Accounting Policies

Gunnison County (the "County") is a statutory county located in western Colorado. An elected Board of Commissioners is responsible for setting policy, appointing administrative personnel and the adoption of an annual budget in accordance with state statutes. The County's operations include sheriff protection, health and human services, culture and recreation, road maintenance, an airport, water and sewer services, a housing administration, and a landfill.

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

A. Reporting Entity

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

The financial statements of component units have been included in the financial reporting entity either as blended or discretely presented component units.

1. Blended Component Units

The Gunnison County Housing Authority (the "Housing Authority") - Gunnison Senior Housing Project, an entity legally separate from the County, is governed by the Gunnison County Board of County Commissioners and the Board of County Commissioners can appoint the Housing Authority Board of Directors. For financial reporting purposes, the Authority is reported as if it was part of the County's operations because its purpose is to finance and provide low income senior housing to the citizens of the County.

In 2003, the County's electorate approved the creation of the Gunnison River Valley Local Marketing District (the "District"). The District was created for the organization, promotion, marketing, and management of public events; activities in support of business recruitment, management and development; and coordinating tourism promotion activities within the District's boundaries. The County's Board of County Commissioners sits as *ex officio* as the District's Board. For financial reporting purposes, the District is reported as a blended component unit and resembles the reporting for other special revenue funds. The County has operational responsibility for the District.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

2. Discretely Presented Component Unit

The component unit columns in the combined financial statements include the financial data of the County's discretely presented component unit. This unit is reported in a separate column to emphasize that it is legally separate from the County.

The Gunnison Valley Hospital and Health Care Center - The Gunnison Valley Hospital and Health Care Center Board are appointed by the County, and are fiscally dependent, and a financial burden, on the County because they cannot issue debt without the approval of the County, and its operational and capital budgets and its annual property tax mill levy are approved by the County. The completed financial statements of the Hospital and Health Care Center can be obtained directly from their administrative office at:

Administrative Office
Gunnison Valley Hospital
214 East Denver Avenue
Gunnison, CO 81230

3. Intergovernmental Agreements

The County has entered into various governmental agreements that do not meet the criteria for inclusion in these financial statements as component units or as joint ventures.

The County receives funding from local, state, and federal government sources and must comply with all requirements of these funding sources. However, the County is not included in any other governmental reporting entity.

B. Government-wide and Fund Financial Statements

The County's basic financial statements include both government-wide (financial activities of the overall County, except for fiduciary activities) and fund financial statements (reporting the County's individual funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. Governmental activities are generally financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or part by fees charged to external parties.

1. Government-wide Financial Statements

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The County's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements (continued)

1. Government-wide Financial Statements (continued)

The government-wide Statement of Activities reports both the gross and net cost of each of the County's non-fiduciary functions (e.g., public safety, culture and recreation, etc.) and business-type activities (e.g., water, sewer, landfill, etc.). The functions are also supported by general government revenues (property and sales taxes, intergovernmental revenue, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

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

2. Fund Financial Statements

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

The County reports the following major governmental funds:

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

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

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

The *Sales Tax Capital Improvement Fund* accounts for the collection of sales tax restricted for capital expenditures.

The *Capital Expenditures Fund* accounts for the accumulation of resources for future capital expenditures.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements (continued)

2. Fund Financial Statements (continued)

The County reports the following major proprietary funds:

The *Airport Operations Fund* accounts for the operations of the Gunnison County Airport.

The *Gunnison County Sewer Fund* is used to account for the operations of sewer facilities operated by the County in unincorporated areas of the County.

The *Gunnison County Water Fund* is used to account for the operations of water system facilities operated by the County in unincorporated areas of the County.

The *Landfill Operations Fund* accounts for the operations of the County's landfill and recycling program.

The *Gunnison County Housing Authority* is used to account for the activities of the Authority, a blended component unit of the County. Two funds are included which account for operations of an assisted living center and an elderly housing complex.

Additionally, the County reports the following fund types:

Internal services funds account for the rental of motor vehicles and heavy equipment, the usage of gravel and other construction materials, the rental of computer equipment, and to account for health insurance and unemployment claims. These services are provided to other County funds and departments on a cost reimbursement basis.

Fiduciary funds include custodial funds which are used to account for the collection and distribution of property and other taxes between the County's funds and other governments and agencies. Custodial funds are also used to account for the activities of the County Trustee and segregate these activities into a separate fund as required by State of Colorado statutes. No budgets are adopted for the County's custodial funds.

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

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

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

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

1. Long-term Economic Focus and Accrual Basis

Both the governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows. On the accrual basis, revenue from property taxes is recognized in the year for which taxes are levied. Revenue from grants and donations is recognized in the year in which all eligibility requirements have been satisfied.

2. Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. The County considered all revenues reported in the governmental funds to be available if they are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term liabilities and acquisitions under capital leases are reported as other financing sources.

3. Financial Statement Presentation

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise fund are charges to customers for sales. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expense notes meeting this definition are reported as non-operating revenues and expenses.

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

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts

1. Cash, Cash Equivalents, and Investments

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

Restricted cash and cash equivalents represent amounts restricted by bond indentures and other binding commitments.

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

The County follows Colorado statutes specifying specific investment instruments meeting defined rating criteria in which local governments may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contract
- Local government investment pools

2. Receivables

Receivables are reported net of an allowance for uncollectible accounts, whenever applicable.

3. Property Taxes

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

4. Interfund Receivables and Payables

Balances at year-end between funds are reported as "due to / from other funds" in the fund financial statements. Any residual balances not eliminated between the governmental and business-type activities are reported as "internal balances" in the government-wide financial statements.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

5. Inventories

Inventories are carried at cost. The Internal Service Fund I inventory includes gravel held for County use. The cost value of such inventory is recorded as an expenditure at the time of use.

6. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond December 31, 2021 are recorded as prepaid expenses.

7. Capital Assets

Capital assets, which include land, buildings, building improvements, equipment, and vehicles, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of two years for all assets other than equipment. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Capital outlay for projects is capitalized as projects are constructed. Interest incurred during the construction phase is expensed as incurred. Infrastructure, buildings, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building	5 - 50
Infrastructure	10 - 25
Improvements	5 - 30
Machinery & Equipment	3 - 15

The book value of property and equipment transferred to the City of Gunnison for additional capacity at their wastewater treatment facility are being amortized on the straight-line method over a period of twenty-five (25) years. The term of the agreement is indefinite and does not include treatment costs.

8. Unavailable Property Taxes

Property taxes in the State of Colorado are assessed in one year as a lien on the property, but not collected by the governmental units until the subsequent year. In accordance with generally accepted accounting principles, the assessed but uncollected property taxes have been recorded in the accompanying financial statements as a receivable and as deferred inflow of resources. Unpaid property taxes are annually sold at auction, thereby eliminating the need for allowances for uncollectible tax receivables.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

9. Compensated Absences

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

10. Recognition of Grant Revenue

Where the expenditure of funds is the prime factor for determining eligibility for grant funds, revenue is recognized at the time the expenditure is incurred.

11. Fund Equity

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 IV.M.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

11. Fund Equity (continued)

Net Position - Net position represent the difference between assets, deferred outflows of resources, liabilities, and deferred inflows 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. This net position amount also is adjusted by any bond issuance deferred amounts. 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.

12. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The County has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one item that qualifies for reporting in this category. Accordingly, unavailable property tax revenue is deferred and recognized as an inflow of resources in the period that the amounts become available and earned.

13. Interfund Transactions

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

All other interfund transactions, except internal service funds are reported as transfers.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

I. Summary of Significant Accounting Policies (continued)

E. Significant Accounting Policies

1. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. Legal Provisions and Authorization of Deposits

As previously noted, the County is governed by state statutes as to the type of institutions and investments with which it may deposit funds and transact business.

Cash and investments include amounts in demand deposits as well as investments. The funds of the County are invested by the County Treasurer. The County Treasurer accounts for the transactions of each individual fund of the County and maintains a separate ledger for each County fund and all other governments and agencies within the County for which the County Treasurer collects and disburses funds.

The cash and investments of the County's component units are invested by each entity within the guidelines set forth by their respective Boards of Trustees.

II. Reconciliation of Government-wide and Fund Financial Statements

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

The governmental fund Balance Sheet includes a reconciliation (Page C4) between *fund balance – total governmental funds* and *net position of governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that “Internal Service Funds are used by management to charge the costs of the motor pool, equipment costs and health insurance to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. This represents the net equity of the internal service funds less the capital assets.”

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

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balance includes a reconciliation (Page C6) between *Net Changes in Fund Balances* and *Changes in Net Position* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that “Internal Service Funds are used by management to charge the costs of the motor pool, equipment costs and health insurance to individual funds. The revenues and expenditures of the internal service funds are included in the governmental activities in the Statement of Activities. This represents the net revenues and expenditures of the internal service funds less the depreciation on capital assets.”

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

III. Stewardship, Compliance, and Accountability

A. Legal Compliance - Budgets

Property taxes become a lien on the property as of January 1 of the year assessed. Taxes levied in one year are collected in the succeeding year. Thus taxes certified in 2020 were collected in 2021 and taxes certified in 2021 will be collected in 2022. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28 and June 15th) without interest or penalty. Taxes which are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 15th. Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, supplementary appropriations were necessary. Appropriations lapse at the end of each calendar year.

B. Budgetary Information

As required by Colorado statutes, the County follows these procedures in establishing the budgetary data reflected in the financial statements.

- (1) For the 2021 budget, prior to August 25, 2020, the County Assessor sent to the County Finance Director a certified assessed valuation of all taxable property within the County.
- (2) Based on this assessed valuation, the County Finance Director computed a rate of levy which when levied would raise the amounts, along with other revenues, necessary to fund the County operating requirements. The levy rate and proposed budget was submitted to the County Commissioners before December 22.
- (3) Notice was published within ten (10) days which contained: availability of proposed budget for public inspection, date and time of budget adoption meeting, and that any County taxpayer may file objection prior to adoption of the budget.
- (4) The final budget and appropriating resolution was adopted prior to December 31.
- (5) After adoption of the budget resolution, the County may make by resolution the following changes: (i) supplemental appropriations to the extent of revenues in excess of the estimated in the budget; (ii) emergency appropriations; and (iii) reduction of appropriations for which originally estimated revenues are insufficient. At any time during the year, the County may, by resolution, transfer part of all of any unexpended funds from one department or fund to another.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

III. Stewardship, Compliance, and Accountability (continued)

B. Budgetary Information (continued)

Supplemental appropriations for the County during 2021 resulted in the budget amendments for expenditures as follows:

	Original Budget	Budget Amendments	Final Budget
General Fund	16,990,444	(206,843)	16,783,601
Road & Bridge	5,769,403	100,000	5,869,403
Human Services	4,866,759	2,434,731	7,301,490
Sales Tax Capital Improvement	2,191,482	431,299	2,622,781
Capital Expenditures	791,112	3,189,652	3,980,764
Public Health	1,459,335	111,759	1,571,094
Gunnison Valley Local Marketing District	2,211,719	350,000	2,561,719
Airport Operations	11,795,956	194,906	11,990,862
Sewer	789,296	58,935	848,231
Water	406,507	53,180	459,687
Solid Waste	1,273,034	118,560	1,391,594
Mountain View	194,881	19,220	214,101
ISF-I	2,874,280	102,107	2,976,387
ISF-II	833,769	1,718,217	2,551,986
ISF-III	2,989,811	3,133,254	6,123,065
	<u>65,684,301</u>	<u>11,808,977</u>	<u>77,493,278</u>

Supplemental appropriations for the County during 2021 resulted in the budget amendments for revenues as follows:

	Original Budget	Budget Amendments	Final Budget
General Fund	15,674,096	(33,090,175)	(17,416,079)
Road & Bridge	(5,039,852)	(1,850,000)	(6,889,852)
Human Services	(13,449,494)	(4,091,423)	(17,540,917)
Sales Tax Capital Improvement	(2,692,489)	(773,208)	(3,465,697)
Public Health	(1,449,165)	(108,158)	(1,557,323)
ISF-I	(2,289,358)	382	(2,288,976)
ISF-II	(849,307)	27,660	(821,647)
ISF-III	(2,618,170)	8,750,856	6,132,686
	<u>(30,926,295)</u>	<u>(34,521,438)</u>	<u>(65,447,733)</u>

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

III. Stewardship, Compliance, and Accountability (continued)

C. Possible Violations of State Statutes - Budgets

The following fund(s) had expenditures over budget; this may be a violation of Colorado state statutes:

	Final Budget	Actual	(Over) Budget
Sales Tax	2,622,781	2,721,873	(99,092)
Capital Expenditures	3,980,764	6,695,261	(2,714,497)
Conservation Trust	800	38,422	(37,622)
Public Health	1,571,094	1,613,033	(41,939)
Mosquito Control	103,215	103,409	(194)
Sage Grouse	38,200	44,017	(5,817)
Gunnison River Local Marketing Dist.	2,561,719	2,588,876	(27,157)
Solid Waste	1,390,594	1,808,017	(417,423)
Mountain View	214,101	269,389	(55,288)

Reasons for expenditures over budget in each fund were as follows:

- Sales Tax – Unbudgeted transfers
- Capital Expenditures & Solid waste – Equipment purchases
- Public Health, Mosquito Control, Sage Grouse, Gunnison River Local Marketing District, Mountain View, Conservation Trust, - Higher operational costs

D. TABOR Amendment – Revenue and Spending Limitation Amendment

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

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

III. Stewardship, Compliance, and Accountability (continued)

D. TABOR Amendment – Revenue and Spending Limitation Amendment (continued)

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

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending (excluding bonded debt service). The County has reserved year-end fund balance in the General Fund for emergencies as required under TABOR in the amount of \$998,000.

The initial base for local government spending and revenue limits is December 31, 1992. Future spending and revenue limits are determined based on the prior year's fiscal year spending adjusted for inflation in the prior calendar year plus annual local growth. Fiscal year spending is generally defined as expenditures and reserve increases with certain exceptions. Revenue, if any, in excess of the fiscal year spending limit must be refunded in the next fiscal year unless voters approve retention of such revenue.

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

“May Gunnison County, without any increase in County rates and without exceeding the property tax revenue limit, keep and spend for County services and capital expenditures, in 1996 and each year thereafter, any excess revenues from grants, fees, interest, sales tax, and all other revenue sources without being limited by the restrictions of Article X, Section 20 of the Colorado Constitution (commonly known as Amendment 1 and/or the “Tabor Amendment”)”.

On November 7, 2000 the County's electorate approved the following ballot question:

“May Gunnison County be authorized to collect, keep, and expend all revenues it receives from its property tax levy in 2001 and each year thereafter as a revenue change pursuant to Article X, Section 20 of the Colorado Constitution provided that nothing in this question authorizes the County to increase its permanent rate of levy without prior voter approval”.

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

E. Deficit Fund Balance and Net Position

The Gunnison County Housing Authority Mountain View Fund had a deficit net position at December 31, 2021 of \$417,565.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds

A. Deposits and Investments

The County's deposits are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). 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 County had the following investments and maturities:

	<u>Carrying Amounts</u>	<u>Less than one year</u>	<u>One to five years</u>
<i>Deposits:</i>			
Cash on hand	103,522	103,522	-
Checking	6,968,875	6,968,875	-
Savings	5,504,920	5,504,920	-
Certificates of deposit	13,592,904	(242,315)	13,835,219
Money market	1,282,667	1,282,667	-
<i>Investments:</i>			
Pools	1,972,239	1,972,239	-
Agencies	12,066,701	9,024,048	3,042,653
Deposits held by Trustee	4,090,496	4,090,496	-
Total	<u>45,582,324</u>	<u>28,704,452</u>	<u>16,877,872</u>

Reconciliation to Statement of Net Position:

Cash and cash equivalents - Unrestricted	30,542,811
Cash and cash equivalents - Restricted	7,030,328
Fiduciary Funds	8,009,185
Total	<u>45,582,324</u>

The Investment Pool represents investments in COLOTRUST and CSAFE which are 2a7-like pools. The fair value of the pool is determined by the pool's share price. The County has no regulatory oversight for the pool.

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. The County coordinates its investment maturities to closely match cash flow needs and restricts the maximum investment term to less than five years from the purchase date. As a result of the limited length of maturities the County has limited its interest rate risk.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

Credit Risk. State law and County policy limit investments to those authorized by State statutes including U.S. Agencies and 2a7-like pools. 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. Investments may only be made in those financial institutions which are insured or issued by the Federal Deposit Insurance Corporation, the Federal Home Mortgage Association, the Federal Savings and Loan Insurance Corporation, Congressionally authorized mortgage lenders and investments that are federally guaranteed. 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.

Restricted Cash and Investments. At December 31, 2021, the County had restricted the following cash and investments:

<u>Purpose</u>	<u>Total</u>	<u>Fund</u>
Water Resource Protection	59,262	General
Workforce Impact Fees	379,642	General
Courthouse Renovation	69	General
2010 Certificates of Participation - Interest Subsidy	241	Debt Service
Capital Expenditures	4,090,486	Capital Expend.
Terminal Construction	267,550	Airport Operations
2005 & 2006 N. Gunnison Revenue Bonds - Bond Reserve Funds	96,136	Sewer
2013 Antelope Hills - Bond Reserve Fund	78,496	Water
Landfill Closure and Post-closure	1,957,678	Solid Waste
Security Deposits	11,000	Housing
Replacement Reserve	75,976	Mountain View
Security Deposits	13,792	Mountain View
	<u>7,030,328</u>	

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.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

Fair Value of Investments (continued)

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

Investments Measured at Fair Value	Total	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Debt Securities:				
U.S. Agencies	12,066,701	12,066,701	-	-
Total	<u>12,066,701</u>	<u>12,066,701</u>	<u>-</u>	<u>-</u>

Investments Measured at Net Asset Value	Total
Investment Pools:	
Colotrust Plus	362,205
Total	<u>362,205</u>

Investments Measured at Amortized Cost	Total
Investment Pools:	
C-Safe	1,610,034
Total	<u>1,610,034</u>

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Negotiable certificates of deposits and money market funds in Level 2 are valued using the following approaches:

- Negotiable Certificates of Deposit: matrix pricing based on the certificate of deposit's relationship to benchmark quoted prices;
- Money Market Funds: published fair value per share (unit) for each fund.

B. Component Unit - Gunnison Valley Hospital and Gunnison Health Care Center Deposits and Investments

At December 31, 2021, the Gunnison Valley Hospital and Gunnison Health Care Center's cash deposits had a bank balance of \$26,535,662.

Gunnison Valley Hospital and Gunnison Health Care Center's may legally invest in direct obligations of and other obligations guaranteed as to principal by the U.S. Treasury and U.S. agencies and instrumentalities and in-bank repurchase agreements. It may also invest to a limited extent in corporate bonds and equity securities.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

B. Component Unit - Gunnison Valley Hospital and Gunnison Health Care Center
Deposits and Investments (continued)

At December 31, 2021, the Gunnison Valley Hospital and Gunnison Health Care Center had the following investments and maturities:

	Carrying Amounts	Less than one year	1 - 5 years
<i>Deposits</i>	26,545,002	26,545,002	-
<i>Investments:</i>			
Cash and cash equivalents	5,444	5,444	-
Money markets	22,092,395	22,092,395	-
Mutual funds	2,495,348	2,495,348	-
Certificates of deposit	80,462	80,462	-
Municipal bonds	9,627,814	2,648,808	6,979,006
Corporate bonds	2,009,446	1,920,358	89,088
Equities	414,318	414,318	-
Government fixed income	6,422,758	-	6,422,758
Total	69,692,987	56,202,135	13,490,852

Reconciliation to Statement of Net Position:

Cash and cash equivalents - Unrestricted	27,770,202
Cash and cash equivalents - Restricted	41,922,785
Total	69,692,987

At December 31, 2021, the Gunnison Valley Hospital and Gunnison Health Care Center had the following recurring fair value measurements:

Investments Measured at Fair Value	Total	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Mutual funds	2,495,348	2,495,348	-	-
Municipal bonds	9,627,814	-	9,627,814	-
Corporate bonds	2,009,446	-	2,009,446	-
Equities	414,318	414,318	-	-
Government fixed income	6,422,758	6,422,758	-	-
Total	20,969,684	9,332,424	11,637,260	-

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

C. Receivables

Receivables as of year-end for the County's funds are as follows:

	General	Road & Bridge	Human Services	Sales Tax Capital Improvement
Receivables:				
Taxes	10,587,729	-	358,333	-
Accounts	-	3,022	-	-
Other	14,191	50,480	-	-
Intergovernmental	224,437	214,367	208,646	907,853
Allowance for doubtful accts	-	-	-	-
Total receivables	10,826,357	267,869	566,979	907,853
	Capital Expenditures	Non-major Governmental	Total	
Receivables:				
Taxes	-	-	10,946,062	
Accounts	-	-	3,022	
Other	-	15,207	79,878	
Intergovernmental	425,891	882,823	2,864,017	
Allowance for doubtful accts	-	-	-	
Total receivables	425,891	898,030	13,892,979	
	Airport Operations	Sewer	Water	Landfill Operations
Receivables:				
Taxes	-	-	-	-
Accounts	-	62,840	-	56,564
Other	103,989	-	20,080	-
Intergovernmental	6,525,307	-	-	-
Allowance for doubtful accts	-	-	-	-
Total receivables	6,629,296	62,840	20,080	56,564
	Assisted Living	Mountain View	Internal Service Funds	Total
Receivables:				
Taxes	-	-	-	-
Accounts	-	-	-	119,404
Other	-	5,136	4,193	133,398
Intergovernmental	-	-	-	6,525,307
Allowance for doubtful accts	-	-	-	-
Total receivables	-	5,136	4,193	6,778,109

Governmental funds report unavailable property tax revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Deferred inflows of resources include property taxes levied in 2021 but not available until 2022. Governments also defer revenue recognition in connection with funds that have been received, but not yet earned. Governments also defer revenue recognition in connection with funds that have been received, but not yet earned.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

D. Capital Assets

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	3,754,744	-	-	3,754,744
Construction in progress	1,473,279	6,588,875	(2,585,412)	5,476,742
Total capital assets, not being depreciated	<u>5,228,023</u>	<u>6,588,875</u>	<u>(2,585,412)</u>	<u>9,231,486</u>
Capital assets, being depreciated:				
Infrastructure	25,470,445	-	-	25,470,445
Improvements	1,639,513	840,880	-	2,480,393
Buildings	48,020,039	1,769,880	-	49,789,919
Equipment	17,846,400	539,721	(396,726)	17,989,395
Total capital assets being depreciated	<u>92,976,397</u>	<u>3,150,481</u>	<u>(396,726)</u>	<u>95,730,152</u>
Less accumulated depreciation for:				
Infrastructure	(20,243,198)	(1,196,041)	-	(21,439,239)
Improvements	(1,054,339)	(85,309)	-	(1,139,648)
Buildings	(11,620,461)	(1,302,204)	-	(12,922,665)
Equipment	(12,765,239)	(841,406)	323,753	(13,282,892)
Total accumulated depreciation	<u>(45,683,237)</u>	<u>(3,424,960)</u>	<u>323,753</u>	<u>(48,784,444)</u>
Total capital assets being depreciated, net	<u>47,293,160</u>	<u>(274,479)</u>	<u>(72,973)</u>	<u>46,945,708</u>
Governmental activities capital assets, net	<u><u>52,521,183</u></u>	<u><u>6,314,396</u></u>	<u><u>(2,658,385)</u></u>	<u><u>56,177,194</u></u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	11,332,117	-	-	11,332,117
Construction in progress	1,675,271	16,859,306	-	18,534,577
Total capital assets not being depreciated	<u>13,007,388</u>	<u>16,859,306</u>	<u>-</u>	<u>29,866,694</u>
Capital assets, being depreciated:				
Improvements	37,950,053	35,085	-	37,985,138
Buildings	10,662,917	805,799	-	11,468,716
Utility treatment transmission systems	16,829,933	-	-	16,829,933
Equipment	5,561,751	748,752	(48,662)	6,261,841
Total capital assets being depreciated	<u>71,004,654</u>	<u>1,589,636</u>	<u>(48,662)</u>	<u>72,545,628</u>
Less accumulated depreciation for:				
Improvements	(22,411,186)	(1,699,048)	-	(24,110,234)
Buildings	(6,422,808)	(293,597)	-	(6,716,405)
Utility treatment transmission systems	(12,121,221)	(329,110)	-	(12,450,331)
Equipment	(3,887,226)	(356,681)	48,662	(4,195,245)
Total accumulated depreciation	<u>(44,842,441)</u>	<u>(2,678,436)</u>	<u>48,662</u>	<u>(47,472,215)</u>
Total capital assets being depreciated, net	<u>26,162,213</u>	<u>(1,088,800)</u>	<u>-</u>	<u>25,073,413</u>
Business-type activities capital assets, net	<u><u>39,169,601</u></u>	<u><u>15,770,506</u></u>	<u><u>-</u></u>	<u><u>54,940,107</u></u>

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

D. Capital Assets (continued)

The County had the following depreciation expense for the following functions:

Governmental Activities:

General government	976,171
Public safety	332,157
Health and welfare	144,242
Culture and recreation	81,438
Public works	1,890,952
Total Governmental Activities	3,424,960

Business-type Activities:

Airport	2,128,614
Sewer	220,898
Water	129,986
Landfill	108,061
Housing	90,877
Total Business-type Activities	2,678,436

E. Component Unit - Gunnison Valley Hospital and Health Care Center - Capital Assets

Capital assets consist of the following at December 31, 2021:

	Beginning Balance	Additions	Deletions	Ending Balance
Land and improvements	3,270,072	-	-	3,270,072
Building leasehold improvements	49,003,026	2,022,156	246,961	51,272,143
Equipment	20,434,319	1,113,766	203,282	21,751,367
Construction in progress	244,611	883,818	(735,663)	392,766
Total property and equipment	72,952,028	4,019,740	(285,420)	76,686,348
Less: accumulated depreciation	(30,517,705)	(3,967,453)	204,664	(34,280,494)
Capital assets, net	42,434,323	52,287	(80,756)	42,405,854

Capital assets are depreciated on a straight-line basis over the estimated useful lives of each asset. Assets under capital lease obligations are depreciated over the shorter of the lease term or their respective estimated useful lives.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

F. Interfund Transfers, Receivables, and Payables

		Transfer From Governmental Funds										
		General	Road & Bridge	Human Services	Sales Tax Capital Improvement	Conservation Trust	Public Health	Mosquito	Sage Grouse	Gunnison County Housing Auth.	Local marketing District	Total Government
Transfer From	General	-	178,738	108,687	-	23,622	71,659	1,879	27,116	9,820	42,733	464,254
	Public Health	231,947	-	-	-	-	-	-	-	-	-	231,947
	Mosquito	17,203	-	-	-	-	-	-	-	-	-	17,203
	Debt	280,335	153,447	-	2,167,829	-	-	-	-	-	-	2,601,611
	Total Governmental	529,485	332,185	108,687	2,167,829	23,622	71,659	1,879	27,116	9,820	42,733	3,315,015
Transfer To	Water	-	-	-	-	-	-	-	-	-	-	-
	Total Enterprise	-	-	-	-	-	-	-	-	-	-	-
	ISF I - Fleet	-	-	-	100,000	-	-	-	-	-	-	100,000
	ISF II - IT	22,000	-	-	-	-	-	-	-	-	-	22,000
	ISF III	22,500	-	-	-	-	-	-	-	-	-	22,500
Total ISF	44,500	-	-	100,000	-	-	-	-	-	-	144,500	
Total	573,985	332,185	108,687	2,267,829	23,622	71,659	1,879	27,116	9,820	42,733	3,459,515	

		Transfer From									
		Enterprise Funds					Internal Service Funds				
		Sewer	Airport	Water	Solid Waste	Total Enterprise	ISF I - Fleet	ISF II - IT	ISF III Health Insurance	Total ISF	Grand Total
Transfer From	General	13,224	66,928	11,316	44,652	136,120	64,586	86,194	49,032	199,812	800,186
	Road & Bridge	4,284	-	5,280	33,660	43,224	38,934	-	-	38,934	82,158
	Public Health	-	-	-	-	-	-	-	-	-	231,947
	Mosquito	-	-	-	-	-	-	-	-	-	17,203
	Debt	-	-	-	-	-	-	-	-	-	2,601,611
Total Government	17,508	66,928	16,596	78,312	179,344	103,520	86,194	49,032	238,746	3,733,105	
Transfer To	Water	31,431	-	-	-	31,431	-	-	-	-	31,431
	Total Enterprise	31,431	-	-	-	31,431	-	-	-	-	31,431
	ISF I - Fleet	-	-	-	-	-	-	-	-	-	100,000
	ISF II - IT	-	-	-	-	-	-	-	-	-	22,000
	ISF III	-	-	-	-	-	-	-	-	-	22,500
Total ISF	-	-	-	-	-	-	-	-	-	144,500	
Total	48,939	66,928	16,596	78,312	210,775	103,520	86,194	49,032	238,746	3,909,036	

The reason for the transfers varies from operational, reimbursement, to debt service supplements. The following details state the exact purpose of the transfers.

Governmental Transactions – Transfers In/Out:

General Fund

The County uses a consultant to develop a cost allocation plan to allow reimbursement of general fund operational support activities. The majority of transfer are for this purpose. They are as follows:

- Transfers from: Road & Bridge, Human Services, Conservation Trust, Public Health, Mosquito, Sage Grouse, Gunnison County Housing Authority, Local marketing District, ISF I, ISFII, ISFIII, Airport, Water Solid Waste, Sewer.
- Transfer to Public Health as a budgeted item to reimburse the purchase of authorized items
- Transfer to ISF II for budgeted funding to support operations
- Transfer to ISF III for budgeted funding to support operations
- Transfer to Public Health for budgeted funding to support operations
- Transfer to Mosquito Control for budgeted funding to support operations
- Transfer to Debt Service for budgeted funding to support debt service payments

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

F. Interfund Transfers, Receivables, and Payables (continued)

Other Funds

- Road & Bridge transfer to Debt Service for budgeted funding to support debt service payments
- Sales Tax Capital transfer to Debt Service for budgeted funding to support debt service payments
- Sales Tax Capital transfer to ISF I for budgeted funding to pay for capital asset purchase

Proprietary Transactions – Transfers Out:

- Sewer transfer to Road & Bridge & General for budgeted funding to support operations
- Sewer transfer to Water for budgeted funding to support operations
- Water transfer to Road & Bridge & Road & Bridge for budgeted funding to support operations
- Solid Waste transfer to Road & Bridge & Road and Bridge for budgeted funding to support operations
- ISF I transfer to Road & Bridge for budgeted funding to support operations
- ISF I transfer to General for budgeted funding to support operations
- ISF II transfer to General for budgeted funding to support operations
- ISF III transfer to General for budgeted funding to support operations

Due to & From Funds

		Due from Governmental Funds											
		General	Road & Bridge	Human Services	Sales Tax Capital Improvement	Conservation Trust	Public Health	Sage Grouse	Capital Expenditures	Gunnison County Housing Auth.	Debt Service	Total Government	
D u e t o	General	-	473,698	23,171	1,567,829	23,622	25,650	5,802.00	1,695,755.00	8,031.00	601,611.00	4,425,169	
	Road & Bridge	597,577	-	-	-	-	-	-	-	-	-	597,577	
	Human Services	186	23,171	-	-	-	-	-	-	-	-	23,357	
	Public Health	5,228	-	-	-	-	-	-	-	-	-	5,228	
	Gunnison County Housing Auth. Admin	3,550	-	-	-	-	-	-	-	-	-	3,550	
	Total Government	606,540	496,869	23,171	1,567,829	23,622	25,650	5,802	1,695,755	15,852	601,611	5,062,700	
	Water	6,451	-	-	-	-	-	-	-	-	-	-	6,451
	Solid Waste	27,917	-	-	-	-	-	-	-	-	-	-	27,917
	Total Enterprise	34,368	-	-	-	-	-	-	-	-	-	-	34,368
	ISF II - IT	1,090	-	-	-	-	-	-	-	-	-	-	1,090
	Total ISF	1,090	-	-	-	-	-	-	-	-	-	-	1,090

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

F. Interfund Transfers, Receivables, and Payables (continued)

	Due from									Grand Total
	Enterprise Funds				Internal Service Funds					
	Sewer	Airport	Water	Solid Waste	Total Enterprise	ISF I - Fleet	ISF II - IT	ISF III Health Insurance	Total ISF	
General	3,435	1,931	-	-	5,366	-	-	-	-	4,430,534.54
Road & Bridge	-	-	-	-	-	-	-	-	-	597,576.84
Human Services	-	-	-	-	-	-	-	-	-	23,357.00
Public Health	-	-	-	-	-	-	-	-	-	5,227.52
Gunnison County Housing Auth.	-	-	-	-	-	-	-	-	-	3,549.61
Housing Authority Admin	-	-	-	-	-	-	-	-	-	7,820.61
D Total Government	<u>3,435</u>	<u>1,931</u>	<u>-</u>	<u>-</u>	<u>5,366</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,068,066</u>
u										
e Water	-	-	-	-	-	-	-	-	-	6,451.00
t Solid Waste	-	-	-	-	-	-	-	-	-	27,917.00
o Total Enterprise	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,451.00</u>
ISF I - Fleet	355,927	-	-	-	355,927	-	-	-	-	355,927.00
ISF II - IT	87	-	-	-	87	-	-	-	-	1,176.28
ISF III	49,094	-	-	-	49,094	-	-	-	-	49,094.00
Total ISF	<u>405,108</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>405,108</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>406,197.28</u>
Total	<u>408,543</u>	<u>1,931</u>	<u>-</u>	<u>-</u>	<u>410,474</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,480,714</u>

The County reports interfund balances (receivables and payables) between many of its funds. The total of all balances agrees with the sum of interfund balances presented in the statements of net assets/balance sheets for governmental and enterprise funds. The interfund balances are operational and short-term in nature. The following details state the exact purpose of the interfund balances.

General Fund

- Due from Road & Bridge for operational charges
- Due from Human Services operational funding while grant fund are received
- Due from Sales Tax Capital for reimbursement on the purchase of capital items
- Due from Capital Expenditures for reimbursement on the payment of capital project items
- Due from Conservation Trust for reimbursement on the purchase of eligible items
- Due from Sage Grouse for reimbursement on the purchase of eligible operations
- Due from Debt Service to reimburse funds that were not needed for debt service payments
- Due from Public Health to reimburse funds that were not needed for debt service payments
- Due from Gunnison County Housing Authority Admin for reimbursement on the purchase of capital items
- Due to Public Health to advance funds for expenditures
- Due to Housing Authority to fund for capital housing project
- Due to Solid Waste to fund the use of landfill capacity
- Due to ISF I to fund the use of operational equipment
- Due to Water Fund to fund the use of operational equipment

Other Funds

- Sales Tax Capital due to Capital Expenditures to fund a capital project
- Road & Bridge due to ISF I to fund the use of operational equipment
- Public Health due to ISF II to fund the use of operational equipment
- Debt Service due to Capital Expenditures to refund debt service expense

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

F. Interfund Transfers, Receivables, and Payables (continued)

Proprietary Transactions – Due from

- Sewer due from General to pay for operation charge
- Sewer due from ISF I to pay for operational charge
- Sewer due from ISF II to pay for operational charge
- Sewer due from ISF III to pay for operational charge
- Airport due from General to pay for operational charge

G. Operating Leases

The government is committed under various leases for buildings, office space and data processing equipment. These leases are considered, for accounting purposes, to be operating leases.

H. Long-term Liabilities – Governmental Activities

1. Pitchfork Property Loan

On December 28, 2001, the County signed an agreement with Colorado Housing Authority for the purchase of land to be resold to local families to provide affordable housing. The original agreement financed \$63,173, with repayment to occur by December 31, 2005. On December 1, 2005, there was a modification to this agreement which refinanced \$30,665. New terms require monthly payments of \$211, and provides for interest at 4.00%. The agreement maturity date is July 30, 2023.

3. 2010 Taxable Certificates of Participation (Series B)

On September 2, 2010, the County issued \$17,270,000 in Certificates of Participation with interest ranging from 2.25% to 6.125%. The net proceeds of \$17,022,464 (after payment of \$247,536 in underwriting fees and other issuance costs) were deposited with a Trustee to provide for construction of a public safety center and public works facility. The Certificates of Participation are paid through a lease purchase agreement with the County. The lease is subject to annual appropriation. The issue requires semi-annual payment on January 1st and July 1st from \$202,500 to \$487,500 until December 1, 2040.

These certificates are Qualified Build America Bonds, which indicates the certificates are not tax-exempt. Under the Build America Program, the County may apply for interest cost subsidies from the federal government. Such subsidies will be used by the County to pay debt service on these certificates. During the fiscal year ended December 31, 2021, the County recognized no related to this subsidy.

These 2010B certificates are subject to redemption prior to maturity at the option of the County at par plus accrued interest without a redemption premium.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

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

4. 2010 Energy Improvement Lease

On August 1, 2010, the County entered into lease purchase agreements for the purchase and construction of various building improvements throughout the County. The purchased assets included heating, lighting, and air-conditioning controls at a cost of \$1,168,919. The lease agreements provide for a reduction of payments if certain budgeted energy savings are not realized. A portion of the debt has been recorded on the Airport Operations Fund and the Housing Authority Fund with the remaining amount included in the Government-wide Statement of Net Position – Governmental Activities column. The lease purchase has a ten year term. Semi-annual payments are required on February 1 and August 1 of each year through August 1, 2020.

5. 2019 Energy Improvement Lease

On November 22, 2019, the County entered into lease purchase agreements for the purchase and construction of various building improvements throughout the County. The purchased assets included LED lighting, solar panels, and updated HVAC systems at a cost of \$1,320,689. The lease agreements provide for a reduction of payments if certain budgeted energy savings are not realized. The lease purchase has a ten-year term. Annual payments of \$149,262 are required on August 1 of each year through August 1, 2029. The lease also includes a purchase option of 102% of the remaining principal beginning on August 1, 2022 and 101% of the remaining principal beginning on August 1, 2025.

6. 2019 Whetstone Property Loan

On February 8, 2019, the County entered into lease purchase agreements for the purchase of land to be resold to local families to provide affordable housing. The lease agreement financed \$1,400,000, with repayment to occur by July 15, 2039. The lease agreement has a twenty-year term. Semi-annual payments of \$102,103 are required on January and July 15 of each year through July 15, 2039., and provides for interest at 4.25%. The Capital Expenditures Fund liquidates this long-term debt.

7. 2020A Certificates of Participation

On January 30, 2020, the County issued \$11,345,000 in Certificates of Participation with interest ranging from 2.5% to 5%. The net proceeds of \$13,335,022 (which include a reoffering premium of \$2,046,747 and after payment of \$170,165 in underwriting fees and other issuance costs), this amount along with \$1,391,007 in reserve funds from the 2010B Certificates of Participation were deposited with a Trustee to purchase securities bearing interest at such rates as to provide sufficient funds to pay all remaining 2010B Certificates principal and interest due. The Net Present Value Savings was \$2,953,076 or 12.229%. The Certificates of Participation are paid through a lease purchase agreement with the County. The lease is subject to annual appropriation. The issue requires semi- annual payment on June 1st and December 1st from \$891,750 to \$910,550 until December 1, 2038. The Debt Service Fund liquidates this long-term debt.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

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

8. 2020B Certificates of Participation

On June 1, 2020, the County issued \$6,340,000 in Certificates of Participation with interest ranging from 4% to 5%. The net proceeds of \$7,625,862 (which include a reoffering premium of \$1,285,862 and after payment of \$120,550 in underwriting fees and other issuance costs), this amount along with \$1,000,000 contribution from the Gunnison County Library District were deposited with a Trustee into a construction fund to pay for the cost of the new Library project.

The Certificates of Participation are paid through a lease purchase agreement with the County. The lease is subject to annual appropriation. The issue requires semi-annual payment on June 1st and December 1st from \$485,300 to \$489,200 until December 1, 2038. The Debt Service Fund liquidates this long-term debt.

9. 2020C Certificates of Participation

On December 16, 2020, the County issued \$9,000,000 in Certificates of Participation with interest ranging from 0.5% to 2.35%. The net proceeds of \$8,870,470 (after payment of \$129,530 in underwriting fees and other issuance costs), this amount was deposited with a Trustee to purchase securities bearing interest at such rates as to provide sufficient funds to pay all remaining 2013 Certificates principal and interest due. The Net Present Value Savings was \$1,221,895 or 10.211%.

The Certificates of Participation are paid through a lease purchase agreement with the County. The lease is subject to annual appropriation. The issue requires semi-annual payment on June 1st and December 1st from \$598,748 to \$608,368 until December 1, 2038. The Debt Service Fund liquidates this long-term debt.

10. 2020 Energy Improvement Lease

On June 5, 2020, the County entered into lease purchase agreements for the purchase and construction of various building improvements throughout the County with interest rate of 2.431%. The purchased assets updated HVAC systems for the Blackstock building with a ground source heat pump and geothermal well field at a cost of \$1,179,311. The lease purchase has a ten-year term. Annual payments of \$132,903 are required on January 1 of each year through January 1, 2030. The lease also includes a purchase option of 102% of the remaining principal beginning on January 1, 2023 through January 1, 2024, 101% of the remaining principal beginning on January 1, 2025 through January 1, 2028, and 100% of the remaining principal beginning on January 1, 2029 through January 1, 2030. The Capital Expenditures Fund liquidates this long-term debt.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

I. Long-term Liabilities – Business-type Activities

1. Impact Assistance Loan Funds - Somerset

During the year ended December 31, 2003, the County received \$100,000 from the Colorado Department of Local Affairs for the assistance financing the installation of a new water treatment system for the community of Somerset, Colorado. The loan is payable in 20 annual installments of \$8,024, including interest at the rate of 5% per annum, beginning September 1, 2004.

The County levies the necessary charges, fees and assessments to raise revenues for repayment of the loan as well as for operational and maintenance costs of the wastewater treatment facilities.

2. 2013 Antelope Hills Water Taxable Revenue Bonds (U.S.D.A.)

The County issued \$1,154,230 of Taxable Revenue Bonds, on September 13, 2013, bearing interest at 2.125%. The bonds require quarterly payments of \$10,735 each March 18th, June 18th, September 18th, and December 18th. The bonds are subject to optional redemption. The bonds mature in 2053.

As special, limited obligations of the County, principal and interest on the bonds are payable solely from Net Pledge Revenues; as defined in the bond documents. Such net revenue includes income from operation and use of the system and other legally available revenue after the payment of operation and maintenance expense of the system.

The County is also required to establish a debt reserve account (with the County Treasurer) by depositing \$567 each month for the life of bond. The reserve account totaled \$78,496 at December 31, 2021. The bond documents include a Rate Maintenance Covenant, which requires the County to establish service rates at a level sufficient to cover operating and maintenance expense, as well as 100% of each fiscal year's debt service requirements.

4. 2005 & 2006 Sewer Refunding and Improvement Revenue Bonds (U.S.D.A.)

The County issued \$1,519,270 of Gunnison County Sewer Fund, North Gunnison Sewer Project Refunding Bonds, on October 15, 2005, bearing interest at 4.25%. The bonds require semi-annual payments of \$39,669 each June 1 and December 1. The bonds are subject to optional redemption without any additional premium. The bonds mature in 2044.

In 2006 the County issued an additional revenue bond totaling \$322,000 with an interest rate of 4.25%. The Bonds require payments of \$8,408 and mature in 2046.

These bonds are secured by a Reserve Fund. In accordance with bond agreement, the County has restricted cash of \$96,136 at December 31, 2021.

The bond documents include a Rate Maintenance Covenant, which requires the County to establish service rates at a level sufficient to cover operating and maintenance expense, as well as 100% of each fiscal year's debt service requirements

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

I. Long-term Liabilities – Business-type Activities (continued)

5. Gunnison County Housing Authority

Primary Mortgage. In 2003 the Housing Authority, a blended component unit of the County, agreed to a mortgage, which is subject to a first deed of trust including a lien on, and pledge of, the gross revenues derived and to be derived from operation of the Mountain View housing project, payable to the Colorado Housing Finance Authority in the amount of \$528,100. The loan requires \$3,082 per month, including interest at 5.75%, with payment on October 1, 2033. The County had an outstanding balance of \$316,156 at December 31, 2021.

Surplus Cash. During the year ended December 31, 2003, the Housing Authority received \$378,864 from the Secretary of Housing and Urban Development, Washington D.C. evidenced by a Note Payable and secured by the Mountain View Apartments. The maturity date of the Note is November 1, 2033 with an interest rate of 1.0% per annum, to accrue on the original principal balance until maturity. The County had an outstanding balance of \$- at December 31, 2021. The Authority is required to establish a reserve fund to accumulate funds at a rate of \$425 per month for the replacement and major maintenance costs.

Contingent Payable. During the year ended December 31, 2003, the Housing Authority received \$624,011 from the Secretary of Housing and Urban Development, Washington D.C., evidenced by a Note Payable and secured by the Mountain View Apartments. The maturity date of the Note is November 1, 2033 with an interest rate of 1.0% per annum, annually, on the unpaid principal balance until paid. The County had an outstanding balance of \$378,864 at December 31, 2021.

6. Landfill Closure and Post-Closure Liability

In accordance with Environmental Protection Agency (the "EPA") requirements the County has conducted a study to estimate its liability to close the landfill and monitor it for thirty years thereafter. These costs are reflected as the landfill accepts waste. The County's landfill has used 61% to date of the currently developed cell's capacity and has 75 years left on its currently developed cells. Additional cells will be opened as needed. The landfill liability recorded at year end is \$1,413,833. The estimated total current cost of closure and post-closure care remaining to be recognized is \$887,639. The estimated total amount of the landfill closure and post-closure cost is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2021. However, the actual cost of closure and post-closure may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The County is required by state and federal laws and regulations to provide adequate financial resources to pay for all closure and post-closure care. The remaining portion of anticipated future inflation costs and additional costs that might arise from changes in post-closure requirements (due to changes in technology or more rigorous environmental regulations, for example) may need to be covered by charges to future landfill users, taxpayers, or both.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

I. Long-term Liabilities – Business-type Activities (continued)

7. Capital Equipment Lease

On August 26, 2016, the County entered into an equipment lease purchase for the purchase of a Caterpillar Motor Grader at a cost of \$305,293 minus a trade-in valued at \$146,700, financing the balance of \$159,443 including administrative fees. The lease purchase has a five-year term with an interest rate of 2.7%. Monthly payments of \$667 are required through September 2022. The ISF I – Fleet Fund liquidates this long-term debt.

8. Capital Equipment Lease

On October 9, 2017, the County entered into an equipment lease purchase for the purchase of a Caterpillar Motor Grader at a cost of \$305,293 minus a trade-in valued at \$69,380, financing the balance of \$236,763 including administrative fees. The lease purchase has a five-year term with an interest rate of 3.5%. Quarterly payments of \$7,136 are required through December 2022. The Solid Waste Fund liquidates this long-term debt.

9. Capital Equipment Lease

On January 21, 2021 the Airport Operations purchased a lot along with a building containing rental units located next to the airport. This was a purchase agreement was a three-year term loan of \$500,000 with 4% interest payable to the seller RV Commercial Rentals. Total cost was \$785,000 consisting of cash of \$285,000 with a \$500,000.

10. Capital Equipment Lease

On February 5, 2021, the Solid Waste Fund purchased a compactor. This was a five-year term government obligation contract (loan) for \$413,763.35, with 2.82% interest payable to KS State Bank. Total cost of the compactor is \$477,108 less a trade-in of \$40,000 and a cash payment of \$23,344.65.

J. Long-term Liabilities - Compensated Absences

The County has a policy of allowing the accumulation of paid vacation and sick leave, subject to certain maximum limits. In accordance with GAAP, the County's approximate liability for vacation pay earned by employees at December 31, 2021 has been reflected in the proprietary type fund financial statements and in the governmental activities column of the government-wide financial statements. Compensated absences for governmental activities are generally liquidated by the General Fund. Compensated absences for business-type activities are liquidated by the respective fund.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

K. Long-term Liabilities – Activity and Debt Service Schedules

Long-term liability activity for the year ended December 31, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
<u>Internal Service Fund:</u>					
Compensated Absences	135,970	56,245	(113,870)	78,345	31,338
Caterpillar Equipment Lease - 2017	146,229	-	(4,104)	142,125	142,125
<u>Other Governmental Debt:</u>					
Pitchfork Lease	6,124	-	(2,318)	3,806	2,411
Energy Improvement Lease - 2019	1,193,633	-	(120,245)	1,073,388	123,168
Whetstone - 2019	1,312,983	-	(46,302)	1,266,681	48,269
Certificates of participation - 2020A	11,275,000	-	(410,000)	10,865,000	435,000
Certificates of participation - 2020B	6,340,000	-	(80,000)	6,260,000	210,000
Certificates of participation - 2020C	9,000,000	-	(450,000)	8,550,000	445,000
Energy Improvement Lease - 2020	1,179,311	-	(116,494)	1,062,817	107,066
Unamortized bond premiums	3,154,608	-	(178,001)	2,976,607	-
Compensated Absences	1,517,898	445,252	(612,640)	1,350,510	540,205
Total Governmental Activities					
Long-term Liabilities	<u>35,261,756</u>	<u>501,497</u>	<u>(2,133,974)</u>	<u>33,629,279</u>	<u>2,084,582</u>
Business-type Activities:					
Impact Assistance Loan Funds - Water	19,123	-	(7,068)	12,055	7,420
North Gunnison Sewer Revenue Bond - 2005	1,186,122	-	(29,217)	1,156,905	30,473
North Gunnison Sewer Revenue Bond - 2006	260,113	-	(5,823)	254,290	6,072
Antelope Hills Water Revenue Bonds - 2013	1,010,682	-	(21,591)	989,091	22,068
Caterpillar Equipment Lease - 2018	173,006	413,606	(61,134)	525,478	234,533
Airport Equipment Lease - 2021	-	500,000	(146,529)	353,471	166,088
<u>Gunnison County Housing Authority:</u>					
Mortgage - Primary Mortgage	334,367	-	(18,211)	316,156	19,261
Mortgage - Surplus Cash	42,699	-	(42,699)	-	-
Mortgage - Contingent Payable	378,864	-	-	378,864	-
Accrued Liability for Landfill Closure Costs	1,370,254	43,579	-	1,413,833	-
Compensated Absences	169,795	51,200	(35,180)	185,815	74,322
Total Business-type Activities					
Long-term Liabilities	<u>4,945,025</u>	<u>1,008,385</u>	<u>(367,452)</u>	<u>5,585,958</u>	<u>560,237</u>

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

K. Long-term Liabilities – Activity and Debt Service Schedules (continued)

Debt service requirements at December 31, 2021 were as follows:

<u>Dates</u>	Governmental Funds		Business-Type	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	1,513,039	1,018,251	466,654	106,803
2023	1,412,553	973,139	324,923	90,264
2024	1,454,024	927,675	166,482	81,140
2025	1,502,126	879,773	156,696	76,350
2026	1,545,466	828,949	90,595	71,949
2027 - 2031	8,181,216	3,264,679	373,744	321,477
2032 - 2036	8,693,387	1,760,439	445,555	249,666
2037 - 2041	4,922,006	323,091	532,422	162,799
2042 - 2046	-	-	465,005	62,688
2047 - 2051	-	-	195,635	18,907
2052 - 2053	-	-	73,579	1,571
	<u>29,223,817</u>	<u>9,975,997</u>	<u>3,291,290</u>	<u>1,243,613</u>

<u>Dates</u>	Housing Authority		Total	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	19,261	17,721	1,998,954	1,142,775
2023	20,398	16,584	1,757,874	1,079,987
2024	21,602	15,380	1,642,108	1,024,195
2025	22,878	14,104	1,681,700	970,227
2026	24,228	12,754	1,660,289	913,653
2027 - 2031	144,373	40,538	8,699,333	3,626,694
2032 - 2036	442,280	9,984	9,581,222	2,020,088
2037 - 2041	-	-	5,454,428	485,890
2042 - 2046	-	-	465,005	62,688
2047 - 2051	-	-	195,635	18,907
2052 - 2053	-	-	73,579	1,571
	<u>695,020</u>	<u>127,065</u>	<u>33,210,127</u>	<u>11,346,674</u>

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

L. Long-term Liabilities – Component Unit

1. Hospital Revenue Bonds

Series 2012 Revenue Refunding Bonds, remaining annual maturities of \$435,000 to \$595,000, through July 1, 2023, bearing interest at 2.7% payable semiannually. The Bonds were issued to advance refund the Series 1998 Bonds.

The Series 2012 Revenue Refunding Bonds are issued pursuant to and are secured by the Bond Resolution. The Bonds are limited obligations payable solely from the net revenues derived from operations of the Hospital and Health Care Center.

The Series 2017 Revenue Refunding and Improvement Bonds, remaining annual maturities of \$495,000 to \$1,305,000, with the final principal amount of \$13,440,000 due on July 1, 2029, interest at 2.67%, and payable semiannually. The bonds were issued to finance the senior care center project and to refund the series 2010 Revenue Bonds.

The Series 2017 Revenue Refunding Bonds are issued pursuant to and are secured by the Bond Resolution. The Bonds are limited obligations payable solely from the net revenues derived from operations of the Hospital and Health Care Center.

The indenture agreements for the Series 2010 and 2012 and 2017 Revenue Bonds require that certain funds be established with the trustee. Accordingly, these funds are included as assets held by trustee for debt service in the combined statements of net position. The indenture agreement also requires the Organizations to comply with certain restrictive covenants including minimum insurance coverage, maintaining a debt-service coverage ratio of at least 1.25, have 90 days of cash on hand, and restrictions on incurrence of additional debt. Management believes the Organizations were in compliance with the restrictive covenants at December 31, 2021.

The County was required to guarantee the debt service payments in connection with the issuance of the Series 2012 Revenue Refunding Bonds as additional security for the Bond. The County was required to establish a reserve account ("County Reserve Fund") in the amount of \$750,000 with CoBiz Bank. Should the County Reserve Fund be utilized to pay the debt service the County will be required to replenish the fund. The Hospital pledges to reimburse the County, on a subordinate basis to the 2010 and 2012 and 2017 Bonds.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

L. Long-term Liabilities – Component Unit

2. Paycheck Protection Program Loan

On April 13, 2020, the Organization received a loan through the U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) for \$4,791,475. The loan was received as part of the response to the COVID-19 pandemic. The loan accrues interest at 1% with principal and interest payments due monthly starting either (1) the date the SBA remits the borrower's loan forgiveness amount to the lender or (2) if the borrower does not apply for loan forgiveness, 10 months after the end of the borrower's loan forgiveness covered period. The loan payments will be due over 18 months. There are provisions under the PPP loan program where all or a portion of the loan may be forgiven based on certain requirements being met. This loan was forgiven in 2021

3. Activity and Debt Service Schedules

The Gunnison Valley Hospital and Health Care Center have the following long-term liability activity for the year ended December 31, 2021:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Revenue Refunding Bonds, Series 2012	1,740,000	-	(565,000)	1,175,000	580,000
Revenue Refunding and Improvement Bonds, Series 2017	21,250,000	-	(520,000)	20,730,000	535,000
PPP Loan	4,791,475	-	(4,791,475)	-	-
Total Long-term Liabilities	<u>27,781,475</u>	<u>-</u>	<u>(5,876,475)</u>	<u>21,905,000</u>	<u>1,115,000</u>
Deferred Loss on Refinancing	-	-	-	-	-
Total Long-term Liabilities	<u>27,781,475</u>	<u>-</u>	<u>(5,876,475)</u>	<u>21,905,000</u>	<u>1,115,000</u>

Debt service requirements at December 31, 2021 were as follows:

<u>Dates</u>	Revenue Bonds	
	<u>Principal</u>	<u>Interest</u>
2022	1,115,000	585,216
2023	1,145,000	555,272
2024	1,175,000	524,522
2025	1,210,000	493,149
2026	1,240,000	460,842
2025 - 2029	16,020,000	1,180,274
	<u>21,905,000</u>	<u>3,799,275</u>

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

M. Fund Balance Disclosures

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 by the highest level of decision making authority which is the Board of County Commissioners. Once adopted, the limitation imposed the Resolution remains in place until a similar action is taken (i.e. the adoption of another resolution to remove or revise the limitation). The County's original budget legislation begins with combining historical data, assessment of needs for the upcoming year and the Board's platform to review, and/or make changes to each department's budget. Before year end, a budgetary committee will meet again with each department for final review and approval of preliminary budget. The Budget is then formally presented to the Board via an advertised public process for their review, revisions and final approval by year end. All subsequent budget requests made during the year, after Board approval, must be presented via a public process and again approval by the Board.

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

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

The County uses restricted amounts to be spent first when both restricted and restricted 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.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

IV. Detailed Notes on All Funds (continued)

M. Fund Balance Disclosures (continued)

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

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>	<u>Description</u>
Non-spendable:				
Inventories	-	1,745,053	1,745,053	
Prepaid expenses	281,641	33,786	315,427	
Restricted:				
Emergency reserve	998,000	-	998,000	Legislative Restriction
Road and Bridge	-	2,506,611	2,506,611	Legislative Restriction
Human Services	-	332,488	332,488	Grant Restrictions
Sales Tax Capital Improvement	-	3,054,143	3,054,143	Ballot Restriction
Airport Construction	-	-	-	Grant Restrictions
Capital Expenditure	-	3,951,220	3,951,220	Debt Restriction
Conservation Trust	-	114,499	114,499	Legislative Restriction
Land Preservation	-	1,042,672	1,042,672	Ballot Restriction
Local Marketing District	-	2,366,657	2,366,657	Ballot Restriction
Debt Service	-	-	-	Debt Restriction
Committed:				
Water Resource Protection	59,262	-	59,262	BOCC Resolution
Workforce Impact Fees	379,642	-	379,642	BOCC Resolution
Courthouse Renovation	69	-	69	BOCC Resolution
Public Health	-	68,217	68,217	BOCC Resolution
Mosquito Control	-	12,902	12,902	BOCC Resolution
Sage Grouse	-	187,579	187,579	BOCC Resolution
Risk Management	-	279,701	279,701	BOCC Resolution
Debt Service	-	602,754	602,754	BOCC Resolution
Assigned:				
Capital Expenditure	-	-	-	General Designation
Housing Authority Administration	-	904,751	904,751	General Designation
Unassigned				
Unassigned	9,157,518	-	9,157,518	
Total Fund Balances	<u>10,876,132</u>	<u>17,203,033</u>	<u>28,079,165</u>	

<u>Component Unit</u>	<u>Total</u>
Van Tuyl Bequest	1,198,939.00
Senior Car Center	345,552.00
Hospice	534,217.00
Nursing Award	57,240.00
EMS Facility	50,385.00
	<u>2,186,333.00</u>

At December 31, 2020 \$38,032,668 of unrestricted net position has been designated by the Hospital's board of trustees for capital acquisitions. The designated net position remains under the control of the board of trustees, which may at its discretion later use for other purposes.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

V. Other Information

A. Pension Plans

The County is a member of the Colorado Retirement Association (“CRA”) which offers a defined contribution pension plan 401(a), and a Section 457 deferred compensation plan. CRA was organized in 1966 pursuant to state statutes, and includes counties, municipalities and special districts. The 401(a) plan requires mandatory pre-tax contributions, which are established by the employer, up to a maximum of 6%. The retirement plans are administered by CRA and the day to day administration is managed by ICMA Retirement Corporations. Plan provisions are established and may be amended by the Board of County Commissioners.

1. Defined Contribution Pension Plan

Under a defined contribution pension plan, the benefits a participant will receive depend upon separation from employment; include the total of all employee contributions, the returns earned on investments of those contributions, and the vested percentage of the employer match.

Participation is mandatory for all regular employees who work 1040 or more hours per year and contributions begin the first day of the month after the date of employment. Eligible employees contribute three percent (3%) of their base pay which is matched by the County. The plan has a five (5) year vesting period and is distributed upon the employee’s separation from employment. Participants may also voluntarily contribute up to ten percent (10%) of an employee’s base pay as an after-tax contribution in the plan.

During the year, the County's required and actual contributions amounted to \$345,537 which was three percent (3%) of its current year covered payroll of \$11,511,300. The County's total payroll for 2021 was \$12,315,208. The County’s employees contributed \$346,239. The County had no outstanding liabilities at December 31, 2021.

No pension provision changes occurred during the year that affected the required contributions made by the County or its employees.

2. Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan provides for salary deferral, in which the County will match up to the first two percent (2%) of base pay for all employees who work 1040 or more hours per year. All employees can voluntarily contribute tax sheltered or after-tax base pay to the 457 plan up to the current year maximum amount which is determined annually by the IRS.

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. Amounts contributed to the Deferred Compensation Plan are not available to employees until separation from employment or unforeseeable emergency. CRA also now offers loans on account balances above \$5,000.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

V. Other Information (continued)

A. Pension Plans (continued)

2. Deferred Compensation Plan (continued)

For 2021, the County contributed \$191,448 to the Deferred Compensation Plan on behalf of participating employees, which represents the required 2% contribution based on 2021 covered payroll of . The County had no outstanding liabilities at December 31, 2021.

The County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County does not administer the plan and is not the Trustee of the plan.

B. Other Employee Benefits

1. Cafeteria Plan

The County offers a cafeteria compensation plan organized under IRS Section 125 that includes the following benefits: medical disability, accident and/or term life insurance, health expense reimbursement and child care benefits. No cost to the County is recognized as the plan is a salary reduction plan.

C. Retirement Plan - Component Unit - Gunnison Valley Hospital and Health Care Center

The Hospital participate in the Colorado County Officials and Employees Retirement Association's defined contribution plan (the Plan). The Plan is administered by the Colorado County Officials and Employees Retirement Association. The Organizations contribute 3% of the employees' annual compensation on behalf of the employees who participated in the Plan. Employees become eligible for the Plan after working the lesser of one year or 1,040 hours and are vested in the contributions to the Plan over a five-year period. Contributions made by Plan members and the Hospital were \$1,124,674 for the year ended December 31, 2021. Contributions made by Plan members and the Senior Care Center were \$138,370 for the year ended December 31, 2021.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

V. Other Information (continued)

D. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance.

The County mitigates risk through the following self-insurance pools and funds:

1. Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County 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 County pays an annual contribution to CAPP for its property and casualty insurance coverage. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

The County participates in CAPP's Partially Self-Funded Program whereby the County self funds a portion of its anticipated property and casualty claims.

2. Unemployment Insurance

The County has established Internal Service Funds to account for its risk associated with unemployment claims.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include amounts for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. The County had no liability for anticipated unemployment claims at December 31, 2021.

3. Self-Insurance Unemployment Pool

The County is designated as a Reimbursable Employer for unemployment claims. A reserve has been established to reimburse the State for unemployment claims as they arise, instead of paying unemployment tax on a quarterly basis.

4. Self-Insurance Health Insurance Pool

The County has established an internal service fund to account for partially self-funded employee health insurance costs. The County accumulates resources to pay health insurance costs, but carries a stop loss policy for individuals of \$50,000 and an aggregate stop loss minimum exposure of \$1,485,103 with Companion Life Insurance Company.

Gunnison County, Colorado
Notes to the Financial Statements
December 31, 2021
(continued)

V. Other Information (continued)

E. Commitments and Contingencies

1. Lawsuits

The County is currently the defendant in several lawsuits. Based upon the opinion of its legal counsel, any material claims would be covered by insurance.

2. Grants

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

VI. Restatement of Net Position

The Solid Waste Fund was restated to record the capital asset portion of the 2018 Caterpillar Motor Grader Lease for \$195,004.

The Internal Service Fleet Fund was restated to record the capital asset portion of the 2017 Caterpillar Motor Grader Lease for \$150,223.

REQUIRED SUPPLEMENTARY INFORMATION

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

MAJOR SPECIAL REVENUE FUNDS

Road and Bridge Fund – This accounts for the County’s share of state revenues that are legally restricted for the maintenance of highways and roads within the County’s boundaries and also accounts for other revenues restricted for highway and road purposes.

Human Services Fund – Administers the County’s state and federal revenues that are restricted for the provision of social services to the residents of the County.

Sales Tax Capital Improvement Fund – Accounts for the collection of sales tax restricted for capital expenditures.

The Capital Expenditures Fund - accounts for the accumulation of resources for future capital expenditures.



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

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	9,998,900	11,635,500	10,868,797	(766,703)
Licenses and permits	572,895	572,895	1,175,549	602,654
Intergovernmental	1,544,174	1,428,997	1,480,631	51,634
Charges for services	1,677,728	1,793,228	2,229,948	436,720
Investment income	203,040	203,040	(18,551)	(221,591)
Contributions	143,220	144,750	143,212	(1,538)
Miscellaneous	399,111	467,477	224,279	(243,198)
Total Revenues	14,539,068	16,245,887	16,103,865	(142,022)
Expenditures:				
General government	8,998,493	8,913,966	7,465,952	1,448,014
Judicial	425,703	428,320	428,313	7
Public Safety	5,029,163	5,165,020	4,533,532	631,488
Health and welfare	810,884	757,405	848,346	(90,941)
Auxiliary services	327,870	327,870	287,137	40,733
Culture and recreation	550,759	343,448	344,083	(635)
Public works	235,063	235,063	186,357	48,706
Debt service	1,318	1,318	-	1,318
Total Expenditures	16,379,253	16,172,410	14,093,720	2,078,690
Excess (Deficiency) of Revenues Over Expenditures	(1,840,185)	73,477	2,010,145	1,936,668
Other Financing Sources (Uses):				
Transfers in	1,135,028	1,170,192	800,186	(370,006)
Transfers (out)	(611,190)	(611,190)	(573,985)	37,205
Total Other Financing Sources (Uses)	523,838	559,002	226,201	(332,801)
Net Change in Fund Balances	(1,316,347)	632,479	2,236,346	1,603,867
Fund Balances - Beginning of Year			8,639,786	
Fund Balances - End of Year			10,876,132	

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

Gunnison County, Colorado
Special Revenue Funds
Road and Bridge Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes:				
Specific ownership tax	200,000	200,000	282,509	82,509
Total Taxes	<u>200,000</u>	<u>200,000</u>	<u>282,509</u>	<u>82,509</u>
Intergovernmental:				
Payment in lieu of taxes	1,000,000	1,000,000	1,451,587	451,587
Local grants	7,000	7,000	-	(7,000)
Federal grants	2,100	2,100	-	(2,100)
State grants	50,000	50,000	56,478	6,478
Highway users trust fund	3,050,000	4,900,000	3,157,624	(1,742,376)
Mineral leasing	350,000	350,000	215,629	(134,371)
Total Intergovernmental	<u>4,459,100</u>	<u>6,309,100</u>	<u>4,881,318</u>	<u>(1,427,782)</u>
Charges for Services:				
Municipalities	134,416	134,416	103,503	(30,913)
Permits	13,900	13,900	54,809	40,909
Other	120	120	-	(120)
Total Charges for Services	<u>148,436</u>	<u>148,436</u>	<u>158,312</u>	<u>9,876</u>
Other:				
Fines and forfeitures	10	10	-	(10)
Investment income	35,000	35,000	(9,538)	(44,538)
Miscellaneous	40,148	40,148	159,853	119,705
Total Other Revenue	<u>75,158</u>	<u>75,158</u>	<u>150,315</u>	<u>75,157</u>
Total Revenues	<u>4,882,694</u>	<u>6,732,694</u>	<u>5,472,454</u>	<u>(1,260,240)</u>
Expenditures:				
Road construction	111,718	111,718	589,162	(477,444)
Bridges	80,999	80,999	2,049	78,950
Winter maintenance	1,442,744	1,442,744	1,077,475	365,269
Operational support	622,097	622,097	454,337	167,760
Trails and park	22,577	22,577	7,008	15,569
Municipalities	145,103	145,103	109,996	35,107
Road maintenance	3,011,852	3,111,852	3,109,933	1,919
Debt Service	128	128	-	128
Total Expenditures	<u>5,437,218</u>	<u>5,537,218</u>	<u>5,349,960</u>	<u>187,258</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(554,524)</u>	<u>1,195,476</u>	<u>122,494</u>	<u>(1,072,982)</u>
Other Financing Sources (Uses):				
Transfers in	157,158	157,158	82,158	(75,000)
Transfers (out)	(332,185)	(332,185)	(332,185)	-
Total Other Financing Sources (Uses)	<u>(175,027)</u>	<u>(175,027)</u>	<u>(250,027)</u>	<u>(75,000)</u>
Net Change in Fund Balances	<u>(729,551)</u>	<u>1,020,449</u>	<u>(127,533)</u>	<u>(1,147,982)</u>
Fund Balances - Beginning of Year			<u>2,634,144</u>	
Fund Balances - End of Year			<u>2,506,611</u>	

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

Gunnison County, Colorado
Special Revenue Funds
Human Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes:				
Property tax revenue	8,945,400	10,582,000	357,785	(10,224,215)
Delinquent tax and interest	1,100	1,100	536	(564)
Intergovernmental:				
EBT reimbursements	4,421,844	6,876,667	5,519,923	(1,356,744)
Other	60,000	60,000	54,337	(5,663)
Other:				
Investment income	8,000	8,000	(1,081)	(9,081)
Contributions	1,250	1,250	738	(512)
Miscellaneous	11,900	11,900	3,458	(8,442)
Total Revenues	<u>13,449,494</u>	<u>17,540,917</u>	<u>5,935,696</u>	<u>(11,605,221)</u>
Expenditures:				
Youth and family prevention services	106,965	106,965	90,688	16,277
Self-sufficiency development	518,932	634,679	516,579	118,100
Program support	655,472	655,472	560,512	94,960
Children and family services	1,065,555	1,065,555	877,389	188,166
Child support enforcement	108,573	108,057	94,398	13,659
Public assistance	2,275,262	4,594,762	3,640,542	954,220
Total Expenditures	<u>4,730,759</u>	<u>7,165,490</u>	<u>5,780,108</u>	<u>1,385,382</u>
Excess (Deficiency) of Revenues Over Expenditures	8,718,735	10,375,427	155,588	(10,219,839)
Other Financing Sources (Uses):				
Transfers (out)	(136,000)	(136,000)	(108,687)	27,313
Total Other Financing Sources (Uses)	<u>(136,000)</u>	<u>(136,000)</u>	<u>(108,687)</u>	<u>27,313</u>
Net Change in Fund Balances	<u>8,582,735</u>	<u>10,239,427</u>	46,901	<u>(10,192,526)</u>
Fund Balances - Beginning of Year			<u>285,587</u>	
Fund Balances - End of Year			<u>332,488</u>	

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

Gunnison County, Colorado
Special Revenue Funds
Sales Tax Capital Improvement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes:				
Sales tax	2,648,392	3,421,600	3,587,333	165,733
Fines and forfeitures	7,966	7,966	3,438	(4,528)
Investment income	25,000	25,000	(9,326)	(34,326)
Miscellaneous	11,131	11,131	7,004	(4,127)
Total Revenues	<u>2,692,489</u>	<u>3,465,697</u>	<u>3,588,449</u>	<u>122,752</u>
Expenditures:				
General Government:				
Sales tax	72,546	72,546	69,775	2,771
Energy efficiency initiatives	202,103	202,103	-	202,103
Debt Service:				
Principal	236,743	236,743	283,045	(46,302)
Interest	45,422	45,422	101,224	(55,802)
Total Expenditures	<u>556,814</u>	<u>556,814</u>	<u>454,044</u>	<u>102,770</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,135,675</u>	<u>2,908,883</u>	<u>3,134,405</u>	<u>225,522</u>
Other Financing Sources (Uses):				
Transfers (out)	(1,634,668)	(2,065,967)	(2,267,829)	(201,862)
Total Other Financing Sources (Uses)	<u>(1,634,668)</u>	<u>(2,065,967)</u>	<u>(2,267,829)</u>	<u>(201,862)</u>
Net Change in Fund Balances	<u>501,007</u>	<u>842,916</u>	866,576	<u>23,660</u>
Fund Balances - Beginning of Year			<u>2,187,567</u>	
Fund Balances - End of Year			<u>3,054,143</u>	

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

Gunnison County, Colorado
Capital Projects Funds
Capital Expenditures Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental:				
Federal grants	-	2,256,353	152,172	(2,104,181)
State grants	561,480	1,517,068	837,372	(679,696)
Investment Income	18,200	18,200	2,016	(16,184)
Contributions	-	175,431	397,645	222,214
Total Revenues	579,680	3,967,052	1,389,205	(2,577,847)
 Expenditures:				
General Government:				
Library construction	791,112	3,980,764	6,352,076	(2,371,312)
Public Safety:				
Jail construction	-	-	-	-
Culture and Recreation:				
Shady Island Park	-	-	343,186	(343,186)
Total Expenditures	791,112	3,980,764	6,695,262	(2,714,498)
Net Change in Fund Balances	(211,432)	(13,712)	(5,306,057)	(5,292,345)
Fund Balances - Beginning of Year			9,257,277	
Fund Balances - End of Year			3,951,220	

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

SUPPLEMENTARY INFORMATION



**NON-MAJOR GOVERNMENTAL FUNDS
COMBINING FINANCIAL STATEMENTS**

SPECIAL REVENUE FUNDS

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

Public Health Fund – Accounts for monies expended only for the purposes of public health pursuant to Colorado Revised Statutes 25-1-511(1)(2).

Conservation Trust Fund – Accounts for funds received and restricted as to use in the acquisition, development and maintenance of new conservation sites pursuant to Colorado Revised Statutes.

Mosquito Control Fund – Accounts for the assessments of revenues and the spraying of mosquitoes within the boundaries of the assessment area.

Land Preservation Fund – Accounts for the re-allocation of County sales tax authorized by voters in 1997. The use of these revenues is restricted to open space, agricultural preservation, wildlife habitat, wetland preservation, access to public lands, trails, and watershed protection in the County.

Sage Grouse Fund – Accounts for expenditures concerning the preservation of sage grouse. A special fee is collected on each incoming yard of waste at the landfill, which is transferred to the fund to provide resources.

Risk Management Fund – Accounts for potential risks, which are currently not covered by and of the County's insurance policies.

Gunnison County Housing Authority Admin Fund – Accounts for the activities of the Gunnison County Housing Authority, a component unit of the County.

Local Marketing District – Accounts for the collection of a marketing and promotion tax restricted for promotion of Gunnison County's tourism opportunities.

DEBT SERVICE FUNDS

Debt Service Fund – Accounts for accumulation of resources and payment of general long-term debt principal and interest.



Gunnison County, Colorado
Non-major Governmental Funds
Combining Balance Sheet
For the Year Ended December 31, 2021

	Special Revenue							Debt Service	Total	
	Public Health Fund	Conservation Trust Fund	Mosquito Control Fund	Land Preservation Fund	Sage Grouse Fund	Risk Management Fund	Gunnison County Housing Auth. Administration	Local Marketing District	Debt Service Fund	Non-major Governmental Funds
Assets:										
Cash and investments - Unrestricted	128,392	138,121	12,902	941,028	193,929	284,019	886,162	1,886,503	902	4,471,958
Cash and investments - Restricted	-	-	-	-	-	-	11,000	-	241	11,241
Accounts receivable	-	-	-	-	-	-	15,207	-	-	15,207
Prepaid expenses	-	-	-	-	-	33,786	-	-	-	33,786
Due from other governments	301,025	-	-	101,644	-	-	-	480,154	-	882,823
Due from other funds	25,650	-	-	-	-	-	8,031	-	601,611	635,292
Inventories and assets held for sale	-	-	-	-	-	-	1,745,053	-	-	1,745,053
Total Assets	<u>455,067</u>	<u>138,121</u>	<u>12,902</u>	<u>1,042,672</u>	<u>193,929</u>	<u>317,805</u>	<u>2,665,453</u>	<u>2,366,657</u>	<u>602,754</u>	<u>7,795,360</u>
Liabilities, Deferred Inflow of Resources, and Fund Balances:										
Liabilities:										
Accounts payable	38,448	-	-	-	548	4,318	4,619	-	-	47,933
Accrued liabilities	16,452	-	-	-	-	-	30	-	-	16,482
Deposits	-	-	-	-	-	-	11,000	-	-	11,000
Unearned grant revenue	331,950	-	-	-	-	-	-	-	-	331,950
Due to other funds	-	23,622	-	-	5,802	-	-	-	-	29,424
Total Liabilities	<u>386,850</u>	<u>23,622</u>	<u>-</u>	<u>-</u>	<u>6,350</u>	<u>4,318</u>	<u>15,649</u>	<u>-</u>	<u>-</u>	<u>436,789</u>
Fund Balances:										
Non-spendable	-	-	-	-	-	33,786	1,745,053	-	-	1,778,839
Spendable:										
Restricted	-	114,499	-	1,042,672	-	-	-	2,366,657	-	3,523,828
Committed	68,217	-	12,902	-	187,579	279,701	-	-	602,754	1,151,153
Assigned	-	-	-	-	-	-	904,751	-	-	904,751
Total Fund Balances	<u>68,217</u>	<u>114,499</u>	<u>12,902</u>	<u>1,042,672</u>	<u>187,579</u>	<u>313,487</u>	<u>2,649,804</u>	<u>2,366,657</u>	<u>602,754</u>	<u>7,358,571</u>
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	<u>455,067</u>	<u>138,121</u>	<u>12,902</u>	<u>1,042,672</u>	<u>193,929</u>	<u>317,805</u>	<u>2,665,453</u>	<u>2,366,657</u>	<u>602,754</u>	<u>7,795,360</u>

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

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

	<u>Special Revenue</u>						<u>Debt Service</u>		<u>Total Non-major Governmental Funds</u>	
	<u>Public Health Fund</u>	<u>Conservation Trust Fund</u>	<u>Mosquito Control Fund</u>	<u>Land Preservation Fund</u>	<u>Sage Grouse Fund</u>	<u>Risk Management Fund</u>	<u>Gunnison County Housing Auth. Administration</u>	<u>Local Marketing District</u>		<u>Debt Service Fund</u>
Revenues:										
Taxes	-	-	67,859	609,864	-	-	-	3,463,800	-	4,141,523
Intergovernmental	1,155,357	92,097	17,203	-	-	-	-	-	-	1,264,657
Charges for services	87,001	-	-	-	-	-	102,218	-	-	189,219
Fines and forfeitures	-	-	-	-	-	-	-	31,432	-	31,432
Investment income	(491)	(269)	10	(1,910)	(483)	(667)	(1,851)	(3,847)	33	(9,475)
Contributions	137,441	-	-	-	-	117,148	-	-	-	254,589
Miscellaneous	47,427	-	-	-	73,525	-	15,666	4,013	-	140,631
Total Revenues	<u>1,426,735</u>	<u>91,828</u>	<u>85,072</u>	<u>607,954</u>	<u>73,042</u>	<u>116,481</u>	<u>116,033</u>	<u>3,495,398</u>	<u>33</u>	<u>6,012,576</u>
Expenditures:										
General government	-	-	-	-	16,903	57,670	-	2,546,143	-	2,620,716
Health and welfare	1,541,374	-	101,531	-	-	-	60,989	-	-	1,703,894
Culture and recreation	-	14,801	-	551,723	-	-	-	-	-	566,524
Debt service	-	-	-	-	-	-	1,102	-	2,001,649	2,002,751
Total Expenditures	<u>1,541,374</u>	<u>14,801</u>	<u>101,531</u>	<u>551,723</u>	<u>16,903</u>	<u>57,670</u>	<u>62,091</u>	<u>2,546,143</u>	<u>2,001,649</u>	<u>6,893,885</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(114,639)</u>	<u>77,027</u>	<u>(16,459)</u>	<u>56,231</u>	<u>56,139</u>	<u>58,811</u>	<u>53,942</u>	<u>949,255</u>	<u>(2,001,616)</u>	<u>(881,309)</u>
Other Financing Sources (Uses):										
Transfers in	231,947	-	17,203	-	-	-	-	-	2,601,611	2,850,761
Transfers (out)	(71,659)	(23,622)	(1,879)	-	(27,116)	-	(9,820)	(42,733)	-	(176,829)
Sale of capital assets	-	-	-	-	-	-	52,756	-	-	52,756
Total Other Financing Sources (Uses)	<u>160,288</u>	<u>(23,622)</u>	<u>15,324</u>	<u>-</u>	<u>(27,116)</u>	<u>-</u>	<u>42,936</u>	<u>(42,733)</u>	<u>2,601,611</u>	<u>2,726,688</u>
Net Change in Fund Balances	45,649	53,405	(1,135)	56,231	29,023	58,811	96,878	906,522	599,995	1,845,379
Fund Balances - Beginning of Year	22,568	61,094	14,037	986,441	158,556	254,676	2,552,926	1,460,135	2,759	5,513,192
Fund Balances - End of Year	<u>68,217</u>	<u>114,499</u>	<u>12,902</u>	<u>1,042,672</u>	<u>187,579</u>	<u>313,487</u>	<u>2,649,804</u>	<u>2,366,657</u>	<u>602,754</u>	<u>7,358,571</u>

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

Gunnison County, Colorado
General Fund
Schedule of Revenues - Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Taxes:				
General property taxes	9,563,400	11,200,000	10,328,697	(871,303)
Specific ownership tax	410,000	410,000	524,657	114,657
Delinquent tax and interest	25,500	25,500	15,443	(10,057)
Total Taxes	<u>9,998,900</u>	<u>11,635,500</u>	<u>10,868,797</u>	<u>(766,703)</u>
Licenses and Permits:				
Liquor licenses	4,700	4,700	7,704	3,004
Building permits	300,000	300,000	641,333	341,333
Other licenses and permits	268,195	268,195	526,512	258,317
Total Licenses and Permits	<u>572,895</u>	<u>572,895</u>	<u>1,175,549</u>	<u>602,654</u>
Intergovernmental:				
Federal Grants	201,856	125,610	246,460	120,850
State Grants	1,091,685	1,052,754	947,755	(104,999)
Local Grants	250,633	250,633	286,415	35,782
Total Intergovernmental	<u>1,544,174</u>	<u>1,428,997</u>	<u>1,480,630</u>	<u>51,633</u>
Charges for Services:				
Clerk and recorder	434,000	434,000	626,485	192,485
Sheriff's fees	65,000	123,000	88,952	(34,048)
Treasurer's fees	890,000	890,000	1,118,577	228,577
Other Fees	146,917	204,417	283,104	78,687
Assessor's Fees	8,000	8,000	7,460	(540)
Public Health Fees	15,158	15,158	6,666	(8,492)
Land Use Fees	300	300	563	263
Useful Public Service	35,000	35,000	22,067	(12,933)
Court Fines & Fees	83,353	83,353	76,075	(7,278)
Total Charges for Services	<u>1,677,728</u>	<u>1,793,228</u>	<u>2,229,949</u>	<u>436,721</u>
Other Revenue:				
Investment income	203,040	203,040	(18,551)	(221,591)
Contributions	143,220	144,750	143,212	(1,538)
Miscellaneous	399,111	467,477	224,279	(243,198)
Total Other Revenue	<u>745,371</u>	<u>815,267</u>	<u>348,940</u>	<u>(466,327)</u>
Total Revenues	<u><u>14,539,068</u></u>	<u><u>16,245,887</u></u>	<u><u>16,103,865</u></u>	<u><u>(142,022)</u></u>

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

Gunnison County, Colorado
General Fund
Schedule of Expenditures - Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
General Government:				
Commissioners	589,903	587,203	505,230	81,973
Board Support	77,986	77,986	69,735	8,251
Executive Management	490,707	490,207	431,196	59,011
Public Information	63,753	63,753	56,405	7,348
Clerk	59,843	59,843	61,831	(1,988)
Motor Vehicle	325,249	325,249	332,333	(7,084)
Recording	124,905	124,819	127,626	(2,807)
Elections	261,257	261,236	228,606	32,630
Revenue (Treasurer)	271,531	271,531	262,953	8,578
Investments (Treasurer)	16,638	16,638	14,586	2,052
Human Resources	175,351	216,233	203,330	12,903
Wildlife Conservation	42,721	42,721	33,536	9,185
County Attorney	670,926	805,087	727,677	77,410
Liquor License	10,106	10,106	10,046	60
Facilities & Grounds	993,005	993,005	893,412	99,593
Project Services	82,307	82,307	62,744	19,563
Assessment Administration	334,700	214,700	151,257	63,443
Appraisal	729,019	579,019	584,387	(5,368)
Appeals	-	-	217,724	(217,724)
Personal Property	-	-	85,334	(85,334)
Development Review	634,044	634,044	609,143	24,901
Oil and Gas Permitting	10,296	10,296	8,686	1,610
Long Range Planning and Projects	228,426	258,429	298,300	(39,871)
Permitting Plan and Review	-	-	34	(34)
Codes & Regulations	128,363	81,363	51,337	30,026
Accounting & Auditing	510,544	532,201	527,480	4,721
Planning and Analysis	126,520	126,520	109,798	16,722
Compensated Absences	17,750	26,827	118,935	(92,108)
Weather Modification	10,000	10,000	10,000	-
Other General Fund Expenditures	1,990,683	1,990,683	661,031	1,329,652
Energy Efficiency Initiatives	21,960	21,960	11,260	10,700
Total General Government	8,998,493	8,913,966	7,465,952	1,448,014
Judicial:				
District Attorney	425,703	428,320	428,313	7
Total Judicial	425,703	428,320	428,313	7
Public Safety:				
Detention Services	1,088,353	1,088,353	964,730	123,623
Enforcement	837,855	837,855	778,603	59,252
Operational Support	1,315,912	1,333,152	1,468,149	(134,997)
Courtroom Security	97,320	97,320	93,844	3,476
Investigations	215,229	215,229	147,803	67,426
Major Incident Response	61,143	61,143	42,989	18,154
Operational Support - Detention	199,754	199,754	176,365	23,389
Education and Support	565,920	565,920	280,877	285,043
Emergency Management	289,568	409,485	195,764	213,721
Coroner	153,154	151,854	169,311	(17,457)
Youth Intervention Services	204,955	204,955	215,097	(10,142)
Total Public Safety	5,029,163	5,165,020	4,533,532	631,488
Health and Welfare:				
Substance Abuse Prevention	180,736	180,736	261,061	(80,325)
Program Support	125,860	107,365	28,491	78,874
Senior Resources	182,586	124,942	139,112	(14,170)
Child & Family Health	250,138	272,798	325,400	(52,602)
Family Planning	71,564	71,564	94,282	(22,718)
Total Health and Welfare	810,884	757,405	848,346	(90,941)
Auxiliary Services:				
Alternative Services	75,189	75,189	57,752	17,437
Adult Programming	74,204	74,204	65,888	8,316
Youth Development	163,777	163,777	150,397	13,380
Veterans	14,700	14,700	13,100	1,600
Total Auxiliary Services	327,870	327,870	287,137	40,733
Culture and Recreation:				
Fairgrounds Management	310,946	304,646	274,465	30,181
Trails - Parks	234,998	33,987	67,256	(33,269)
Landfill	2,275	2,275	1,153	1,122
Historic Preservation	2,540	2,540	1,209	1,331
Total Culture and Recreation	550,759	343,448	344,083	(635)
Public Works:				
Weed Management	235,063	235,063	186,357	48,706
Total Public Works	235,063	235,063	186,357	48,706
Debt Service:				
Principal	1,318	1,318	-	1,318
Total Debt Service	1,318	1,318	-	1,318
Total Expenditures	16,379,253	16,172,410	14,093,720	2,078,690

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

**NON-MAJOR GOVERNMENTAL FUNDS - SCHEDULE OF REVENUES
EXPENSES AND CHANGES IN NET POSITION –
BUDGET (NON-GAPP BASIS WITH RECONCILIATION TO GAAP)
AND ACTUAL**

SPECIAL REVENUE FUNDS

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

Public Health Fund – Accounts for monies expended only for the purposes of public health pursuant to Colorado Revised Statutes 25-1-511(1)(2).

Conservation Trust Fund – Accounts for funds received and restricted as to use in the acquisition, development and maintenance of new conservation sites pursuant to Colorado Revised Statutes.

Mosquito Control Fund – Accounts for the assessments of revenues and the spraying of mosquitoes within the boundaries of the assessment area.

Land Preservation Fund – Accounts for the re-allocation of County sales tax authorized by voters in 1997. The use of these revenues is restricted to open space, agricultural preservation, wildlife habitat, wetland preservation, access to public lands, trails, and watershed protection in the County.

Sage Grouse Fund – Accounts for expenditures concerning the preservation of sage grouse. A special fee is collected on each incoming yard of waste at the landfill, which is transferred to the fund to provide resources.

Risk Management Fund – Accounts for potential risks, which are currently not covered by and of the County's insurance policies.

Gunnison County Housing Authority Admin Fund – Accounts for the activities of the Gunnison County Housing Authority, a component unit of the County.

Local Marketing District – Accounts for the collection of a marketing and promotion tax restricted for promotion of Gunnison County's tourism opportunities.

DEBT SERVICE FUNDS

Debt Service Fund – Accounts for accumulation of resources and payment of general long-term debt principal and interest.



Gunnison County, Colorado
Special Revenue Funds
Public Health Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental:				
Federal grants	3,000	3,000	3,000	-
State grants	880,456	976,377	1,117,325	140,948
Local grants	42,535	42,535	35,031	(7,504)
Charges for Services	143,034	143,034	87,001	(56,033)
Investment Income	800	800	(491)	(1,291)
Contributions	72,393	84,630	137,441	52,811
Miscellaneous	75,000	75,000	47,427	(27,573)
Total Revenues	<u>1,217,218</u>	<u>1,325,376</u>	<u>1,426,734</u>	<u>101,358</u>
Expenditures:				
Health and welfare:				
Program support	201,291	201,098	157,425	43,673
Child and family health	106,485	106,485	145,706	(39,221)
Community health services	1,079,900	1,191,852	1,238,242	(46,390)
Total Expenditures	<u>1,387,676</u>	<u>1,499,435</u>	<u>1,541,373</u>	<u>(41,938)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(170,458)</u>	<u>(174,059)</u>	<u>(114,639)</u>	<u>59,420</u>
Other Financing Sources (Uses):				
Transfers in	231,947	231,947	231,947	-
Transfers (out)	(71,659)	(71,659)	(71,659)	-
Total Other Financing Sources (Uses)	<u>160,288</u>	<u>160,288</u>	<u>160,288</u>	<u>-</u>
Net Change in Fund Balances	<u>(10,170)</u>	<u>(13,771)</u>	45,649	<u>59,420</u>
Fund Balances - Beginning of Year			<u>22,568</u>	
Fund Balances - End of Year			<u>68,217</u>	

The accompanying notes are integral part of these financial statements.

Gunnison County, Colorado
Special Revenue Funds
Conservation Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Lottery proceeds	60,000	60,000	92,097	32,097
Earnings on investments	2,000	2,000	(269)	(2,269)
Total Revenues	<u>62,000</u>	<u>62,000</u>	<u>91,828</u>	<u>29,828</u>
Expenditures:				
Conservation efforts	-	-	13,880	(13,880)
Treasurer's fees	800	800	921	(121)
Total Expenditures	<u>800</u>	<u>800</u>	<u>14,801</u>	<u>(14,001)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>61,200</u>	<u>61,200</u>	<u>77,027</u>	<u>15,827</u>
Other Financing Sources (Uses):				
Transfers (out)	-	-	(23,622)	(23,622)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(23,622)</u>	<u>(23,622)</u>
Net Change in Fund Balances	<u>61,200</u>	<u>61,200</u>	53,405	<u>(7,795)</u>
Fund Balances - Beginning of Year			<u>61,094</u>	
Fund Balances - End of Year			<u>114,499</u>	

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

Gunnison County, Colorado
Special Revenue Funds
Mosquito Control Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes:				
Property tax revenue	67,937	67,937	67,689	(248)
Delinquent tax and interest	140	140	170	30
Intergovernmental:				
Local grants	17,203	17,203	17,203	-
Investment income	729	729	10	(719)
Total Revenues	<u>86,009</u>	<u>86,009</u>	<u>85,072</u>	<u>(937)</u>
Expenditures:				
Operations	101,336	101,336	101,531	(195)
Total Expenditures	<u>101,336</u>	<u>101,336</u>	<u>101,531</u>	<u>(195)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(15,327)</u>	<u>(15,327)</u>	<u>(16,459)</u>	<u>(1,132)</u>
Other Financing Sources (Uses):				
Transfers in	17,203	17,203	17,203	-
Transfers (out)	(1,879)	(1,879)	(1,879)	-
Total Other Financing Sources (Uses)	<u>15,324</u>	<u>15,324</u>	<u>15,324</u>	<u>-</u>
Net Change in Fund Balances	<u>(3)</u>	<u>(3)</u>	<u>(1,135)</u>	<u>(1,132)</u>
Fund Balances - Beginning of Year			<u>14,037</u>	
Fund Balances - End of Year			<u>12,902</u>	

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

Gunnison County, Colorado
Special Revenue Funds
Land Preservation Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes:				
Sales tax	526,332	526,332	609,864	83,532
Investment Income	10,000	10,000	(1,910)	(11,910)
Total Revenues	<u>536,332</u>	<u>536,332</u>	<u>607,954</u>	<u>71,622</u>
Expenditures:				
Culture and Recreation:				
Land preservation	857,263	857,263	551,723	305,540
Total Expenditures	<u>857,263</u>	<u>857,263</u>	<u>551,723</u>	<u>305,540</u>
Excess (Deficiency) of Revenues Over Expenditures	(320,931)	(320,931)	56,231	377,162
Net Change in Fund Balances	<u>(320,931)</u>	<u>(320,931)</u>	56,231	<u>377,162</u>
Fund Balances - Beginning of Year			<u>986,441</u>	
Fund Balances - End of Year			<u>1,042,672</u>	

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

Gunnison County, Colorado
Special Revenue Funds
Sage Grouse Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Investment income	2,000	2,000	(483)	(2,483)
Miscellaneous	73,057	73,057	73,525	468
Total Revenues	75,057	75,057	73,042	(2,015)
Expenditures:				
General government	2,200	2,200	16,903	(14,703)
Total Expenditures	2,200	2,200	16,903	(14,703)
Excess (Deficiency) of Revenues Over Expenditures	72,857	72,857	56,139	(16,718)
Other Financing Sources (Uses):				
Transfers (out)	(36,000)	(36,000)	(27,116)	8,884
Total Other Financing Sources (Uses)	(36,000)	(36,000)	(27,116)	8,884
Net Change in Fund Balances	36,857	36,857	29,023	(7,834)
Fund Balances - Beginning of Year			158,556	
Fund Balances - End of Year			187,579	

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

Gunnison County, Colorado
Special Revenue Funds
Risk Management Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget
	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues:				
Investment Income	4,000	4,000	(667)	(4,667)
Contributions	83,555	83,555	117,148	33,593
Total Revenues	87,555	87,555	116,481	28,926
Expenditures:				
General Government:				
CAPP Insurance Claims	150,000	150,000	56,587	93,413
Other expenses	800	800	1,083	(283)
Total Expenditures	150,800	150,800	57,670	93,130
Excess (Deficiency) of Revenues Over Expenditures	(63,245)	(63,245)	58,811	122,056
Net Change in Fund Balances	(63,245)	(63,245)	58,811	122,056
Fund Balances - Beginning of Year			254,676	
Fund Balances - End of Year			313,487	

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

Gunnison County, Colorado
Special Revenue Funds
Gunnison County Housing Authority Administration
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Charges for Services:				
Fees	44,355	44,355	102,218	57,863
Investment Income	700	700	(1,851)	(2,551)
Miscellaneous	10,000	10,000	15,666	5,666
Total Revenues	<u>55,055</u>	<u>55,055</u>	<u>116,033</u>	<u>60,978</u>
Expenditures:				
Health and Welfare	193,564	193,564	60,989	132,575
Debt Service:				
Principal	2,233	2,233	1,102	1,131
Interest	294	294	-	294
Total Expenditures	<u>196,091</u>	<u>196,091</u>	<u>62,091</u>	<u>134,000</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(141,036)</u>	<u>(141,036)</u>	<u>53,942</u>	<u>194,978</u>
Other Financing Sources (Uses):				
Transfers (out)	(9,820)	(9,820)	(9,820)	-
Sale of capital assets	-	-	52,756	52,756
Total Other Financing Sources (Uses)	<u>(9,820)</u>	<u>(9,820)</u>	<u>42,936</u>	<u>52,756</u>
Net Change in Fund Balances	<u>(150,856)</u>	<u>(150,856)</u>	96,878	<u>247,734</u>
Fund Balances - Beginning of Year			<u>2,552,926</u>	
Fund Balances - End of Year			<u><u>2,649,804</u></u>	

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

Gunnison County, Colorado
Special Revenue Funds
Local Marketing District
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Marketing and promotion tax	2,042,599	2,042,599	3,463,801	1,421,202
Fines and forfeitures	10,000	10,000	31,432	21,432
Earnings on investments	18,000	18,000	(3,847)	(21,847)
Miscellaneous	5,000	5,000	4,013	(987)
Total Revenues	2,075,599	2,075,599	3,495,399	1,419,800
Expenditures:				
General Government:				
Contracted services	2,136,801	2,486,801	2,489,526	(2,725)
Other	32,185	32,185	56,618	(24,433)
Total Expenditures	2,168,986	2,518,986	2,546,144	(27,158)
Excess (Deficiency) of Revenues Over Expenditures	(93,387)	(443,387)	949,255	1,392,642
Other Financing Sources (Uses):				
Transfers (out)	(42,733)	(42,733)	(42,733)	-
Total Other Financing Sources (Uses)	(42,733)	(42,733)	(42,733)	-
Net Change in Fund Balances	(136,120)	(486,120)	906,522	1,392,642
Fund Balances - Beginning of Year			1,460,135	
Fund Balances - End of Year			2,366,657	

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

Gunnison County, Colorado
Debt Service Funds
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Earnings on investments	1,250	1,250	33	(1,217)
Total Revenues	<u>1,250</u>	<u>1,250</u>	<u>33</u>	<u>(1,217)</u>
Expenditures:				
Debt Service:				
Principal	705,000	1,155,000	940,000	215,000
Interest	872,263	1,025,642	1,058,149	(32,507)
Other debt service	3,500	3,500	3,500	-
Total Expenditures	<u>1,580,763</u>	<u>2,184,142</u>	<u>2,001,649</u>	<u>182,493</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,579,513)</u>	<u>(2,182,892)</u>	<u>(2,001,616)</u>	<u>181,276</u>
Other Financing Sources (Uses):				
Transfers in	1,579,244	1,579,244	2,601,611	1,022,367
Total Other Financing Sources (Uses)	<u>1,579,244</u>	<u>1,579,244</u>	<u>2,601,611</u>	<u>1,022,367</u>
Net Change in Fund Balances	<u>(269)</u>	<u>(603,648)</u>	599,995	<u>1,203,643</u>
Fund Balances - Beginning of Year			<u>2,759</u>	
Fund Balances - End of Year			<u>602,754</u>	

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

**PROPRIETARY FUNDS SCHEDULE OF REVENUES
EXPENSES AND CHANGES IN NET POSITION –
BUDGET (NON-GAPP BASIS WITH RECONCILIATION TO GAAP)
AND ACTUAL**

ENTERPRISE FUNDS

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

Airport Operations Fund – Accounts for the operations of the Gunnison County Airport.

Gunnison County Sewer Fund – Is used to account for the operations of sewer facilities operated by the County in unincorporated areas of the County.

The *Gunnison County Water Fund* – Is used to account for the operations of water system facilities operated by the County in unincorporated areas of the County.

Landfill Operations Fund – Accounts for the operations of the County's landfill and recycling program.

Gunnison County Housing Authority – Is used to account for the activities of the Authority, a blended component unit of the County. Two funds are included which account for operations of an assisted living center and an elderly housing complex.

Gunnison County Housing Authority – Mountain View – Is used to account for the operations of the Mountain View Apartments housing complex.



Gunnison County, Colorado
Enterprise Funds
Airport Operations Fund
Schedule of Revenues, Expenditures and Changes in Net Position
Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Operating Revenues:				
Airport fees	514,034	514,034	487,047	(26,987)
Terminal & hanger rent	456,002	456,002	518,814	62,812
Passenger facility charges	125,000	125,000	165,685	40,685
Parking fees & fines	67,634	67,634	102,550	34,916
Other	271,571	271,571	376,698	105,127
Total Operating Revenues	<u>1,434,241</u>	<u>1,434,241</u>	<u>1,650,794</u>	<u>216,553</u>
Operating Expenditures:				
Operational support	882,705	882,705	280,071	602,634
Strategic development	105,411	105,411	123,729	(18,318)
Airside	781,438	781,438	672,062	109,376
Landside	17,429,166	17,465,716	18,168,717	(703,001)
Total Operating Expenditures	<u>19,198,720</u>	<u>19,235,270</u>	<u>19,244,579</u>	<u>(9,309)</u>
Operating Income (Loss)	<u>(17,764,479)</u>	<u>(17,801,029)</u>	<u>(17,593,785)</u>	<u>207,244</u>
Non-operating Revenues (Expenditures):				
Grant revenue:				
Federal	8,487,782	8,487,782	16,255,314	7,767,532
State	727,000	727,000	129,697	(597,303)
Other	30,000	30,000	30,000	-
Transfers (out)	(1,403,779)	(1,403,779)	(66,928)	1,336,851
Capital outlay	80,000	80,000	-	(80,000)
Investment revenue	22,500	22,500	(8,171)	(30,671)
Interest expense	(4,081)	(162,437)	(15,907)	146,530
Total Non-operating Revenues (Expenditures)	<u>7,939,422</u>	<u>7,781,066</u>	<u>16,324,005</u>	<u>8,542,939</u>
Change in Net Position - Budget Basis	<u>(9,825,057)</u>	<u>(10,019,963)</u>	<u>(1,269,780)</u>	<u>8,750,183</u>
Reconciliation to GAAP Basis				
Bond principle			146,529	
Capitalized assets			17,755,068	
Depreciation & amortization			(2,128,616)	
Change in net position - GAAP basis			<u>14,503,201</u>	
Net Position - Beginning of Year			<u>35,148,215</u>	
Net Position - End of Year			<u>49,651,416</u>	

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

Gunnison County, Colorado
Enterprise Funds
Gunnison County Sewer Fund
Schedule of Revenues, Expenditures and Changes in Net Position
Budget (Non-GAAP) Basis and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Dos Rios Division:				
Tap fees	5,500	5,500	34,500	29,000
User fees	259,150	259,150	258,515	(635)
Late fees	1,000	1,000	1	(999)
Other revenue	23,810	23,810	5,845	(17,965)
Total Dos Rios Division	<u>289,460</u>	<u>289,460</u>	<u>298,861</u>	<u>9,401</u>
Somerset Division:				
User fees	20,990	20,990	20,984	(6)
Late fees	80	80	-	(80)
Other revenue	75	75	(103)	(178)
Total Somerset Division	<u>21,145</u>	<u>21,145</u>	<u>20,881</u>	<u>(264)</u>
Antelope Hills Division:				
Tap fees	5,500	5,500	-	(5,500)
User fees	58,090	58,090	58,080	(10)
Late fees	400	400	3	(397)
Other revenue	500	500	77	(423)
Total Antelope Hills Division	<u>64,490</u>	<u>64,490</u>	<u>58,160</u>	<u>(6,330)</u>
North Gunnison Division:				
Tap fees	12,000	12,000	24,000	12,000
User fees	373,470	373,470	380,046	6,576
Late fees	1,000	1,000	1	(999)
Other revenue	1,000	1,000	(1,984)	(2,984)
Total North Gunnison Division	<u>387,470</u>	<u>387,470</u>	<u>402,063</u>	<u>14,593</u>
Tomichi Division:				
User fees	20,961	20,961	13,959	(7,002)
Other revenue	-	-	(60)	(60)
Total Tomichi Division	<u>20,961</u>	<u>20,961</u>	<u>13,899</u>	<u>(7,062)</u>
Total Revenues	<u>783,526</u>	<u>783,526</u>	<u>793,864</u>	<u>10,338</u>
Expenditures:				
Dos Rios Division:				
Operations	271,322	271,322	251,571	19,751
Transfers to other funds	25,910	25,910	26,549	(639)
Capital outlay	40,000	40,000	-	40,000
Total Dos Rios Division	<u>337,232</u>	<u>337,232</u>	<u>278,120</u>	<u>59,112</u>
Somerset Division:				
Operations	20,354	20,354	17,602	2,752
Transfers to other funds	831	831	773	58
Total Somerset Division	<u>21,185</u>	<u>21,185</u>	<u>18,375</u>	<u>2,810</u>
Antelope Hills Division:				
Operations	64,658	64,658	37,862	26,796
Transfers to other funds	4,674	4,674	5,640	(966)
Capital outlay	1,000	1,000	-	1,000
Total Antelope Hills Division	<u>70,332</u>	<u>70,332</u>	<u>43,502</u>	<u>26,830</u>
North Gunnison Division:				
Operations	285,677	285,677	260,283	25,394
Transfers to other funds	14,567	14,567	15,203	(636)
Capital outlay	1,000	1,000	-	1,000
Debt service	39,659	96,154	94,810	1,344
Total North Gunnison Division	<u>340,903</u>	<u>397,398</u>	<u>370,296</u>	<u>27,102</u>
Tomichi Division:				
Operations	18,788	21,228	13,001	8,227
Transfers to other funds	856	856	773	83
Total Tomichi Division	<u>19,644</u>	<u>22,084</u>	<u>13,774</u>	<u>8,310</u>
Total Expenditures	<u>789,296</u>	<u>848,231</u>	<u>724,067</u>	<u>124,164</u>
Change in Net Position - Budget Basis	<u>(5,770)</u>	<u>(64,705)</u>	69,797	<u>134,502</u>
Reconciliation to GAAP Basis				
Bond principle			35,038	
Depreciation & amortization			(220,898)	
Change in net position - GAAP basis			<u>(116,063)</u>	
Net Position - Beginning of Year			<u>2,882,224</u>	
Net Position - End of Year			<u>2,766,161</u>	

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

Gunnison County, Colorado
Enterprise Funds
Gunnison County Water Fund
Schedule of Revenues, Expenditures and Changes in Net Position
Budget (Non-GAAP) Basis and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Operating Revenues:				
User fees	343,920	343,920	359,559	15,639
Availability fees	7,650	7,650	6,592	(1,058)
Contributions	5,500	5,500	9,000	3,500
Other	37,747	37,747	58,714	20,967
Total Operating Revenues	<u>394,817</u>	<u>394,817</u>	<u>433,865</u>	<u>39,048</u>
Operating Expenditures:				
Dos Rios Division:				
Operating expenses	174,335	217,355	230,040	(12,685)
Capital outlay	30,000	30,000	-	30,000
Somerset Division:				
Debt service	8,024	8,024	868	7,156
Antelope Hills Division:				
Operating expenses	52,138	52,138	78,526	(26,388)
Debt service	42,940	42,940	49,997	(7,057)
Utilities Administration:				
Operating expenses	81,474	91,634	83,362	8,272
Capital outlay	1,000	1,000	-	1,000
Total Operating Expenditures	<u>389,911</u>	<u>443,091</u>	<u>442,793</u>	<u>298</u>
Operating Income (Loss)	<u>4,906</u>	<u>(48,274)</u>	<u>(8,928)</u>	<u>39,346</u>
Non-operating Revenues (Expenditures):				
Earnings on investments	1,600	1,600	(2,409)	(4,009)
Grant revenue	-	-	118,266	118,266
Transfers in	29,330	29,330	31,431	2,101
Transfers (out)	(16,596)	(16,596)	(16,596)	-
Total Non-operating Revenues (Expenditures)	<u>14,334</u>	<u>14,334</u>	<u>130,692</u>	<u>116,358</u>
Change in Net Position - Budget Basis	<u>19,240</u>	<u>(33,940)</u>	<u>121,764</u>	<u>155,704</u>
Reconciliation to GAAP Basis				
Bond principle			28,658	
Depreciation & amortization			(129,986)	
Change in net position - GAAP basis			<u>20,436</u>	
Net Position - Beginning of Year			<u>1,957,529</u>	
Net Position - End of Year			<u>1,977,965</u>	

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

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

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Operating Revenues:				
Landfill:				
Disposal fees	1,034,220	1,034,220	1,129,352	95,132
Other	29,350	29,350	73,900	44,550
Total Landfill Revenues	<u>1,063,570</u>	<u>1,063,570</u>	<u>1,203,252</u>	<u>139,682</u>
Recycling:				
Recycled material sales	60,000	60,000	137,705	77,705
Total Recycling Revenues	<u>60,000</u>	<u>60,000</u>	<u>137,705</u>	<u>77,705</u>
Total Operating Revenues	<u>1,123,570</u>	<u>1,123,570</u>	<u>1,340,957</u>	<u>217,387</u>
Operating Expenditures:				
Landfill Expenditures:				
Operations and maintenance	646,292	660,292	615,329	44,963
Capital outlay	13,765	13,765	673,877	(660,112)
Total Landfill Expenditures	<u>660,057</u>	<u>674,057</u>	<u>1,289,206</u>	<u>(615,149)</u>
Recycling Expenditures:				
Operations	371,802	476,362	382,518	93,844
Total Recycling Expenditures	<u>371,802</u>	<u>476,362</u>	<u>382,518</u>	<u>93,844</u>
Total Operating Expenditures	<u>1,031,859</u>	<u>1,150,419</u>	<u>1,671,724</u>	<u>(521,305)</u>
Operating Income (Loss)	<u>91,711</u>	<u>(26,849)</u>	<u>(330,767)</u>	<u>(303,918)</u>
Non-operating Revenues (Expenditures):				
Sale of capital assets	-	-	40,000	40,000
Grant revenue	-	-	64,601	64,601
Transfers (out)	(78,312)	(78,312)	(78,312)	-
Investment revenue	37,000	37,000	(5,967)	(42,967)
Interest expense	(158,507)	(158,507)	(14,409)	144,098
Total Non-operating Revenues (Expenditures)	<u>(199,819)</u>	<u>(199,819)</u>	<u>5,913</u>	<u>205,732</u>
Change in Net Position - Budget Basis	<u>(108,108)</u>	<u>(226,668)</u>	<u>(324,854)</u>	<u>(98,186)</u>
Reconciliation to GAAP Basis				
Bond principle			38,357	
Capitalized assets			673,877	
Landfill closure/post-closure			(43,572)	
Depreciation & amortization			(108,061)	
Change in net position - GAAP basis			<u>235,747</u>	
Net Position - Beginning of Year			1,010,965	
Prior period adjustment (restated)			195,003	
Net Position - End of Year			<u>1,441,715</u>	

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

Gunnison County, Colorado
Enterprise Funds
Gunnison County Housing Authority - Assisted Living
Schedule of Revenues, Expenditures and Changes in Net Position
Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Operating Revenues:				
Palisade Assisted Living:				
Donations and debt service reimbursements	-	-	-	-
Total Operating Revenues	-	-	-	-
Operating Expenditures:				
Interest payments	-	-	-	-
Total Operating Expenditures	-	-	-	-
Change in Net Position - Budget Basis	-	-	-	-
Reconciliation to GAAP Basis				
Depreciation & amortization			(38,063)	
			(38,063)	
Net Position - Beginning of Year			1,310,896	
Net Position - End of Year			1,272,833	

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

Gunnison County, Colorado
Enterprise Funds
Gunnison County Housing Authority - Mountain View
Schedule of Revenues, Expenditures and Changes in Net Position
Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Operating Revenues:				
Mountain View Apartments:				
Tenant payments	95,000	95,000	115,189	20,189
Assistance payment	140,000	140,000	131,878	(8,122)
Vacancies	(9,050)	(9,050)	(16,231)	(7,181)
Other revenue	3,700	3,700	1,969	(1,731)
Total Operating Revenues	229,650	229,650	232,805	3,155
Operating Expenditures:				
Mountain View Apartments:				
Operations	157,899	177,119	185,331	(8,212)
Principal on debt	17,173	17,173	60,988	(43,815)
Interest on debt	19,809	19,809	23,077	(3,268)
Total Operating Expenditures	194,881	214,101	269,396	(55,295)
Operating Income (Loss)	34,769	15,549	(36,591)	(52,140)
Non-operating Revenues (Expenditures):				
Investment revenue	500	500	-	(500)
Total Non-operating Revenues (Expenditures)	500	500	-	(500)
Change in Net Position - Budget Basis	35,269	16,049	(36,591)	(52,640)
Reconciliation to GAAP Basis				
Bond principle			60,988	
Depreciation & amortization			(52,814)	
Change in net position - GAAP basis			(28,417)	
Net Position - Beginning of Year			(389,148)	
Net Position - End of Year			(417,565)	

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

**INTERNAL SERVICE FUND COMBINING FINANCIAL
STATEMENTS & SCHEDULES OF REVENUES,
EXPENSES AND CHANGES IN NET POSITION - BUDGET (NON-GAPP BASIS WITH
RECONCILIATION TO GAAP)**

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.

Internal Service Fund I – Is used to account for the rental of motor vehicles and heavy equipment and account for the usage of gravel and other materials in construction and maintenance.

Internal Service Fund II – Is used to account for data processing, telephone, mapping, photocopy, and postage services provided to other County Departments.

Internal Service Fund III – Is used to account for self-funded unemployment charges to other County funds and the partially self-funded health insurance coverage costs.



Gunnison County, Colorado
Internal Service Funds
Combining Statement of Net Position
For the Year Ended December 31, 2021

	<u>Internal Service Fund I</u>	<u>Internal Service Fund II</u>	<u>Internal Service Fund III</u>	<u>Total</u>
Current Assets:				
Cash	2,001,537	886,076	2,043,091	4,930,704
Accounts receivable, net of allowance for uncollectible accounts, where applicable	816	1,475	1,902	4,193
Prepaid expenses	150	40,613	-	40,763
Due from other funds	355,927	87	49,094	405,108
Inventory, at cost	492,206	4,741	-	496,947
Total Current Assets	<u>2,850,636</u>	<u>932,992</u>	<u>2,094,087</u>	<u>5,877,715</u>
Non-current Assets:				
Land, property and equipment	19,362,690	1,820,124	-	21,182,814
Less: Accumulated depreciation	(11,412,611)	(1,798,631)	-	(13,211,242)
Total Non-current Assets	<u>7,950,079</u>	<u>21,493</u>	<u>-</u>	<u>7,971,572</u>
Total Assets	<u>10,800,715</u>	<u>954,485</u>	<u>2,094,087</u>	<u>13,849,287</u>
Liabilities:				
Current Liabilities:				
Accounts payable	89,525	1,851	5,203	96,579
Accrued liabilities	18,270	-	172,731	191,001
Accrued compensated absences, due within one year	20,648	10,691	-	31,338
Leases, due within one year	142,125	-	-	142,125
Total Current Liabilities	<u>270,568</u>	<u>12,542</u>	<u>177,934</u>	<u>461,043</u>
Non-current Liabilities:				
Accrued compensated absences	30,971	16,036	-	47,008
Total Non-current Liabilities	<u>30,971</u>	<u>16,036</u>	<u>-</u>	<u>47,008</u>
Total Liabilities	<u>301,539</u>	<u>28,578</u>	<u>177,934</u>	<u>508,051</u>
Net Position:				
Net investment in capital assets	7,807,954	21,493	-	7,829,447
Unrestricted	2,691,222	904,414	1,916,153	5,511,789
Total Net Position	<u>10,499,176</u>	<u>925,907</u>	<u>1,916,153</u>	<u>13,341,236</u>

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

Gunnison County, Colorado
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
For the Year Ended December 31, 2021

	Internal Service Fund I	Internal Service Fund II	Internal Service Fund III	Total
Operating Revenues:				
Rent, net	2,108,594	-	-	2,108,594
Charges and fees	7,366	763,371	176,018	946,755
Other	136,119	295	2,284,856	2,421,270
Total Operating Revenues	<u>2,252,079</u>	<u>763,666</u>	<u>2,460,874</u>	<u>5,476,619</u>
Operating Expenses:				
Operations and maintenance	1,763,638	484,329	2,420,629	4,668,596
Administration	86,160	146,446	-	232,606
Depreciation and amortization	694,911	25,265	-	720,176
Total Operating Expenses	<u>2,544,709</u>	<u>656,040</u>	<u>2,420,629</u>	<u>5,621,378</u>
Operating Income (Loss)	<u>(292,630)</u>	<u>107,626</u>	<u>40,245</u>	<u>(144,759)</u>
Non-operating Revenues (Expenses):				
Gain (loss) on disposal of capital assets	8,485	-	-	8,485
Investment revenue	(5,062)	(2,199)	(5,119)	(12,380)
Interest expense	(3,897)	-	-	(3,897)
Total Non-operating Revenues (Expenses)	<u>(474)</u>	<u>(2,199)</u>	<u>(5,119)</u>	<u>(7,792)</u>
Income (Loss) Before Transfers	<u>(293,104)</u>	<u>105,427</u>	<u>35,126</u>	<u>(152,551)</u>
Transfers In	100,000	44,500	-	144,500
Transfers (Out)	<u>(103,520)</u>	<u>(86,194)</u>	<u>(49,032)</u>	<u>(238,746)</u>
Change in Net Position	(296,624)	63,733	(13,906)	(246,797)
Total Net Position - Beginning of Year	10,645,577	862,174	1,930,059	13,437,810
Prior period adjustment	150,223	-	-	150,223
Total Net Position - End of Year	<u>10,499,176</u>	<u>925,907</u>	<u>1,916,153</u>	<u>13,341,236</u>

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

Gunnison County, Colorado
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2021

	Internal Service Fund I	Internal Service Fund II	Internal Service Fund III	Total
Cash Flows from Operating Activities:				
Cash received from interfund services provided	2,250,201	894	2,366,243	4,617,338
Cash received from other sources	7,366	763,370	176,018	946,754
Cash payments to vendors for goods and services	(997,980)	(267,568)	(2,450,035)	(3,715,583)
Cash payments to employees for services	(647,361)	(399,688)	(14,399)	(1,061,448)
Net Cash Provided (Used) by Operating Activities	<u>612,226</u>	<u>97,008</u>	<u>77,827</u>	<u>787,061</u>
Cash Flows from Non-capital Financing Activities:				
Transfers (to) other funds	(89,528)	(40,666)	(98,126)	(228,320)
Net Cash Provided (Used) by Non-capital Financing Activities	<u>(89,528)</u>	<u>(40,666)</u>	<u>(98,126)</u>	<u>(228,320)</u>
Cash Flows from Capital and Related Financing Activities:				
Interest paid on debt	(3,897)	-	-	(3,897)
Principal paid on loans and leases	146,119	-	-	146,119
Purchase of capital assets	(280,260)	(14,354)	-	(294,614)
Cash from sale of assets	81,456	-	-	81,456
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(56,582)</u>	<u>(14,354)</u>	<u>-</u>	<u>(70,936)</u>
Cash Flows from Investing Activities:				
Cash from investment income	(5,062)	(2,200)	(5,118)	(12,380)
Net Cash Provided (Used) by Investing Activities	<u>(5,062)</u>	<u>(2,200)</u>	<u>(5,118)</u>	<u>(12,380)</u>
Net Increase (Decrease) in Cash	461,054	39,788	(25,417)	475,425
Cash - Beginning of Year	1,540,483	846,288	2,068,508	4,455,279
Cash - End of Year	<u>2,001,537</u>	<u>886,076</u>	<u>2,043,091</u>	<u>4,930,704</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating income (loss)	(292,630)	107,626	40,245	(144,759)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation and amortization	694,911	25,265	-	720,176
Changes in Assets and Liabilities:				
(Increase) decrease in accounts receivable	5,487	600	81,387	87,474
(Increase) decrease in prepaid expenses	(150)	(2,942)	-	(3,092)
(Increase) decrease in inventory	226,781	(2,030)	-	224,751
Increase (decrease) in accounts payable	16,634	(10,075)	(52,581)	(46,022)
Increase (decrease) in accrued liabilities	(5,720)	-	11,877	6,157
Increase (decrease) in compensated absences	(33,087)	(21,436)	(3,101)	(57,624)
Net Cash Provided (Used) by Operating Activities	<u>612,226</u>	<u>97,008</u>	<u>77,827</u>	<u>787,061</u>

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

Gunnison County, Colorado
Internal Service Funds
Internal Service Fund I - Fleet Management
Schedule of Revenues, Expenditures and Changes in Net Position
Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Operating Revenues:				
Equipment rent	1,902,358	1,902,358	2,108,593	206,235
Material and gravel sales	210,900	210,894	136,119	(74,775)
Other revenues	6,100	5,945	7,366	1,421
Total Operating Revenues	<u>2,119,358</u>	<u>2,119,197</u>	<u>2,252,078</u>	<u>132,881</u>
Operating Expenditures:				
Gravel pit maintenance	36,955	37,555	-	37,555
Fleet maintenance	2,393,804	2,493,441	1,764,175	729,266
Materials	301,900	303,689	369,986	(66,297)
Total Operating Expenditures	<u>2,732,659</u>	<u>2,834,685</u>	<u>2,134,161</u>	<u>700,524</u>
Operating Income (Loss)	<u>(613,301)</u>	<u>(715,488)</u>	<u>117,917</u>	<u>833,405</u>
Non-operating Revenues (Expenditures):				
Sale of capital assets	50,000	50,000	81,456	31,456
Grant revenue	-	(181)	-	181
Investment income	20,000	20,000	(5,062)	(25,062)
Transfers in	100,000	100,000	100,000	-
Transfers (out)	(103,520)	(103,520)	(103,520)	-
Interest expense	(38,101)	(38,222)	(3,897)	34,325
Total Non-operating Revenues (Expenditures)	<u>28,379</u>	<u>28,077</u>	<u>68,977</u>	<u>40,900</u>
Change in Net Position - Budget Basis	<u>(584,922)</u>	<u>(687,411)</u>	186,894	<u>874,305</u>
Reconciliation to GAAP Basis				
Net book value of capital asset dispositions			(72,971)	
Debt principle			4,104	
Depreciation & amortization			(694,911)	
Capitalized assets			280,260	
Change in net position - GAAP basis			<u>(296,624)</u>	
Net Position - Beginning of Year			<u>10,645,577</u>	
Prior period adjustment (restatement)			150,223	
Net Position - End of Year			<u>10,499,176</u>	

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

Gunnison County, Colorado
Internal Service Funds
Internal Service Fund II - Information Technology
Schedule of Revenues, Expenditures and Changes in Net Position
Budget (Non-GAAP Basis) and Actual

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Operating Revenues:				
Data processing	442,050	442,050	439,550	(2,500)
Mapping	179,674	179,674	179,680	6
Telephone system	87,542	87,542	87,542	-
Photocopy and postage	80,780	80,780	56,599	(24,181)
Other	1,500	(51)	295	346
Total Operating Revenues	<u>791,546</u>	<u>789,995</u>	<u>763,666</u>	<u>(26,329)</u>
Operating Expenditures:				
GIS Mapping:				
Operations	180,650	188,690	125,911	62,779
Capital outlay	-	210	-	210
Telephone System:				
Operations	42,306	54,806	40,697	14,109
Capital outlay	-	3,000	14,354	(11,354)
Photocopy and Postage:				
Operations	85,595	99,695	73,858	25,837
Help Desk:				
Operations	140,062	183,186	150,130	33,056
Capital outlay	-	1,390	11,221	(9,831)
IT Infrastructure:				
Operations	225,162	256,467	161,153	95,314
Systems Development:				
Operations	56,677	101,841	52,482	49,359
Capital outlay	-	15,000	-	15,000
IT Training:				
Operations	16,623	103,623	15,323	88,300
Total Operating Expenditures	<u>747,075</u>	<u>1,007,908</u>	<u>645,129</u>	<u>362,779</u>
Operating Income (Loss)	<u>44,471</u>	<u>(217,913)</u>	<u>118,537</u>	<u>336,450</u>
Non-operating Revenues (Expenditures):				
Transfers in	44,500	44,500	44,500	-
Transfers (out)	(86,194)	(86,194)	(86,194)	-
Investment revenue	13,261	13,261	(2,199)	(15,460)
Total Non-operating Revenues (Expenditures)	<u>(28,433)</u>	<u>(28,433)</u>	<u>(43,893)</u>	<u>(15,460)</u>
Change in Net Position - Budget Basis	<u>16,038</u>	<u>(246,346)</u>	<u>74,644</u>	<u>320,990</u>
Reconciliation to GAAP Basis				
Depreciation & amortization			(25,265)	
Capitalized assets			14,354	
Change in net position - GAAP basis			<u>63,733</u>	
Net Position - Beginning of Year			<u>862,174</u>	
Net Position - End of Year			<u>925,907</u>	

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

Gunnison County, Colorado
Internal Service Funds
Internal Service Fund III Health Insurance
Schedule of Revenues, Expenditures and Changes in Net Position
Budget (Non-GAAP Basis) and Actual
For the Year Ended December 31, 2021

	2021			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Operating Revenues:				
Premium contributions	2,561,050	2,559,900	2,391,567	(168,333)
Miscellaneous	17,120	17,020	69,307	52,287
Total Operating Revenues	<u>2,578,170</u>	<u>2,576,920</u>	<u>2,460,874</u>	<u>(116,046)</u>
Operating Expenditures:				
Operations	2,940,779	6,074,033	2,420,629	3,653,404
Total Operating Expenditures	<u>2,940,779</u>	<u>6,074,033</u>	<u>2,420,629</u>	<u>3,653,404</u>
Operating Income (Loss)	<u>(362,609)</u>	<u>(3,497,113)</u>	<u>40,245</u>	<u>3,537,358</u>
Non-operating Revenues (Expenditures):				
Transfers (out)	(49,032)	(49,032)	(49,032)	-
Investment revenue	40,000	40,000	(5,119)	(45,119)
Total Non-operating Revenues (Expenditures)	<u>(9,032)</u>	<u>(9,032)</u>	<u>(54,151)</u>	<u>(45,119)</u>
Change in Net Position - Budget Basis	<u>(371,641)</u>	<u>(3,506,145)</u>	<u>(13,906)</u>	<u>3,492,239</u>
Reconciliation to GAAP Basis				
Capitalized assets			-	
		Change in net position - GAAP basis	<u>(13,906)</u>	
Net Position - Beginning of Year			<u>1,930,059</u>	
Net Position - End of Year			<u>1,916,153</u>	

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

FIDUCIARY FUNDS COMBINING FINANCIAL STATEMENTS

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

Public Trustee – Accounts for monies collected by the Gunnison County Public Trustee for foreclosure proceedings.

County Treasurer – Accounts for monies collected (principally tax collections) by the Gunnison County Treasurer for various local government entities within the County.



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

	<u>Public Trustee</u>	<u>County Treasurer</u>	<u>Total Custodial Funds</u>
Assets			
Cash and investments	39,547	7,969,638	8,009,185
Accounts receivable	8,421	-	8,421
Taxes receivable for other governments	-	40,142,237	40,142,237
Total Assets	<u>47,968</u>	<u>48,111,875</u>	<u>48,159,843</u>
Liabilities			
Due to other governments	-	7,228,855	7,228,855
Total Liabilities	<u>-</u>	<u>7,228,855</u>	<u>7,228,855</u>
Deferred Inflow of Resources			
Property tax revenue	-	40,142,237	40,142,237
Total Deferred Inflow of Resources	<u>-</u>	<u>40,142,237</u>	<u>40,142,237</u>
Net Position			
Restricted for:			
Individuals, organizations, and other governments	<u>47,968</u>	<u>740,783</u>	<u>788,751</u>
Total Net Position	<u>47,968</u>	<u>740,783</u>	<u>788,751</u>

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

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

	<u>Public Trustee</u>	<u>County Treasurer</u>	<u>Total Custodial Funds</u>
Additions			
Taxes collected for other governments	-	36,823,800	36,823,800
Public trustee activity	343,830	-	343,830
Miscellaneous	25,000	21,069,291	21,094,291
Total Additions	<u>368,830</u>	<u>57,893,091</u>	<u>58,261,921</u>
Deductions			
Taxes disbursed	-	40,355,691	40,355,691
Public trustee disbursements	286,294	-	286,294
Funds held for others	-	2,963,336	2,963,336
Miscellaneous	90,523	14,537,556	14,628,079
Total Deductions	<u>376,817</u>	<u>57,856,583</u>	<u>58,233,400</u>
Net Increase (Decrease) in Fiduciary Net Position	(7,987)	36,508	28,521
Net Position - Beginning of the Year	<u>55,955</u>	<u>704,275</u>	<u>760,230</u>
Net Position - End of the Year	<u><u>47,968</u></u>	<u><u>740,783</u></u>	<u><u>788,751</u></u>

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

PASSENGER FACILITY CHARGES COLLECTED AND EXPENDED

&

LOCAL HIGHWAY FINANCE REPORT



Gunnison County, Colorado
Schedule of Passenger Facility Charges Collected and Expended
For the Year Ended December 31, 2021

<u>Program Title</u>	<u>Amounts for Current Year</u>	<u>Unliquidated Balance</u>
Unliquidated PFC revenues, beginning of year		\$ 100,668
Revenues:		
Revenues collected from air carriers	166,862	
Total PFC Revenues	<u>166,862</u>	166,862
Project Expenditures:		
Construction	<u>-</u>	
Total PFC project expenditures	<u>-</u>	<u>-</u>
Unliquidated PFC revenues, end of year		<u>\$ 267,530</u>

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

LOCAL HIGHWAY FINANCE REPORT		City or County: Gunnison County
		YEAR ENDING : December 2021
This Information From The Records Of (example - City of _ or County of Gunnison County, CO	Prepared By: Phone:	Juan Guerra, CFO (970)641-2203

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES	III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES
--	--

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	598,217
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	3,202,960
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations		b. Snow and ice removal	1,077,475
3. Other local imposts (from page 2)	386,012	c. Other	
4. Miscellaneous local receipts (from page 2)	287,265	d. Total (a. through c.)	1,077,475
5. Transfers from toll facilities		4. General administration & miscellaneous	803,475
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	5,682,127
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	673,277	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	3,214,102	2. Notes:	
D. Receipts from Federal Government (from page 2)	1,667,216	a. Interest	
E. Total receipts (A.7 + B + C + D)	5,554,595	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)	
			5,682,127

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
	2,634,143	5,554,595	5,682,127	2,506,611	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2021

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	0
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	54,929
5. Specific Ownership &/or Other	386,012	g. Other Misc. Receipts	165,036
6. Total (1. through 5.)	386,012	h. Other	67,300
c. Total (a. + b.)	386,012	i. Total (a. through h.)	287,265
	(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	3,157,624	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	0
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	56,478	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	1,667,216
f. Total (a. through e.)	56,478	g. Total (a. through f.)	1,667,216
4. Total (1. + 2. + 3.f)	3,214,102	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs		2,642	2,642
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		2,049	2,049
(3). System Preservation		586,518	586,518
(4). System Enhancement & Operation		7,008	7,008
(5). Total Construction (1) + (2) + (3) + (4)	0	595,575	595,575
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	598,217	598,217
			(Carry forward to page 1)

Notes and Comments:

STATISTICAL SECTION

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

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help readers understand how the information in the County's financial report relates to the services the government provides and the activities it performs.



**GUNNISON COUNTY, COLORADO
GOVERNMENT-WIDE NET POSITION
(Accrual Basis of Accounting)**

Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Net Investment in Capital Assets	\$ 18,166,877	\$ 25,794,288	\$ 26,495,403	\$ 28,793,403	\$ 27,965,908	\$ 27,225,322	\$ 28,037,057	\$ 30,002,151	\$ 27,755,118	\$ 25,045,397
Restricted	2,200,937	4,555,409	7,147,176	7,035,176	6,865,176	8,237,658	7,184,227	9,156,295	10,242,165	7,657,883
Unrestricted	17,968,070	14,074,486	10,718,784	11,464,082	11,958,248	11,241,181	13,040,808	13,063,015	14,015,083	24,436,923
Total governmental activities net position	38,335,884	44,424,183	44,361,363	47,292,661	46,789,332	46,704,161	48,262,092	52,221,461	52,012,366	57,140,203
Business-type Activities										
Net Investment in Capital Assets	41,388,255	39,372,551	37,027,853	37,007,523	36,343,080	40,270,100	38,618,720	37,340,428	35,784,593	50,953,789
Restricted	1,263,534	1,246,177	1,292,668	863,440	173,909	191,207	223,293	240,896	1,634,872	2,974,629
Unrestricted	2,963,409	2,388,776	2,460,405	2,781,275	2,826,748	3,047,655	3,565,617	4,178,440	4,501,216	2,764,107
Total business-type activities net position	45,615,198	43,007,504	40,780,926	40,652,238	39,343,737	43,508,962	42,407,630	41,759,764	41,920,681	56,692,525
Primary Government										
Net Investment in Capital Assets	59,555,132	65,166,839	63,523,256	65,800,926	64,308,988	67,495,422	66,655,777	67,342,579	63,539,711	75,999,186
Restricted	3,464,471	5,801,586	8,439,844	7,898,616	7,039,085	8,428,865	7,407,520	9,397,191	11,877,037	10,632,512
Unrestricted	20,931,479	16,463,262	13,179,189	14,245,357	14,784,996	14,288,836	16,606,425	17,241,455	18,516,299	27,201,030
Total primary governmental net position	\$ 83,951,082	\$ 87,431,687	\$ 85,142,289	\$ 87,944,899	\$ 86,133,069	\$ 90,213,123	\$ 90,669,722	\$ 93,981,225	\$ 93,933,047	\$ 113,832,728

Source: Current and prior years' financial statements

GUNNISON COUNTY, COLORADO
GOVERNMENT-WIDE CHANGES IN NET POSITION
(Accrual Basis of Accounting)

Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Expenses										
Governmental Activities:										
General Government	\$ 8,082,650	\$ 7,094,484	\$ 8,654,191	7,908,000	9,217,303	9,796,897	\$ 8,776,127	\$ 9,074,591	\$ 12,294,916	\$ 17,002,310
Judicial	252,849	870,412	280,846	522,684	452,542	333,952	358,321	379,279	425,685	428,313
Public Safety	2,686,129	3,204,744	3,240,368	3,286,772	3,438,455	3,633,707	3,629,491	3,886,014	5,472,529	4,657,418
Health and Welfare	4,993,542	5,101,838	5,070,202	5,382,088	5,601,170	5,812,735	7,185,943	6,559,012	7,884,139	8,445,115
Auxiliary Services	254,582	264,163	264,873	215,784	255,640	277,083	268,515	300,650	267,144	286,193
Culture and Recreation	1,236,329	1,068,592	591,386	902,490	487,404	338,245	795,252	612,710	961,312	(4,633,586)
Public Works	5,177,367	5,460,692	6,219,634	6,129,231	6,440,027	6,291,045	7,367,449	7,441,484	6,339,861	6,572,529
Interest on Long-term Debt	1,040,570	970,655	1,344,241	1,345,382	1,318,333	1,319,187	1,351,390	1,267,693	1,188,060	998,442
Total Governmental Activities Expenses	23,724,018	24,035,580	25,665,741	25,692,431	27,210,874	27,802,851	29,732,488	29,521,433	34,833,646	33,756,734
Business-type Activities:										
Airport	2,646,560	2,743,201	2,738,264	2,716,074	2,790,340	2,730,511	3,051,974	3,521,263	3,467,059	3,487,506
Sewer	545,648	573,226	589,475	563,080	553,392	618,047	754,234	808,377	816,632	860,988
Water	521,288	562,498	616,363	684,650	721,364	659,304	671,923	569,563	438,081	544,128
Landfill	684,346	1,125,047	870,648	1,224,485	2,096,995	1,046,274	972,869	997,906	957,003	1,125,533
Housing	313,538	268,945	282,343	268,237	273,271	288,374	296,948	272,148	277,007	299,285
Total Business-type Activities Expenses	4,711,380	5,272,917	5,097,093	5,456,526	6,435,362	5,342,510	5,747,948	6,169,257	5,955,782	6,317,440
Total primary governmental net position	\$ 28,435,398	\$ 29,308,497	\$ 30,762,834	\$ 31,148,957	\$ 33,646,236	\$ 33,145,361	\$ 35,480,436	\$ 35,690,690	\$ 40,789,428	\$ 40,074,174
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	\$ 2,041,053	\$ 1,752,032	\$ 1,589,356	\$ 2,028,734	\$ 1,942,768	\$ 2,069,156	\$ 2,427,987	\$ 2,563,937	\$ 3,388,149	\$ 3,453,105
Judicial	-	-	-	-	-	-	-	-	464,810	-
Public Safety	249,856	230,554	179,007	193,151	166,570	150,497	134,061	186,932	1,789,969	174,527
Health and Welfare	216,949	163,054	140,298	155,616	139,399	186,114	172,142	203,788	990,967	446,282
Auxiliary Services	38,516	35,131	32,445	38,084	45,404	51,504	50,494	49,705	35,131	35,694
Culture and Recreation	15,798	15,890	23,139	21,536	22,661	24,512	38,132	43,488	29,009	28,392
Public Works	253,609	231,230	292,275	317,394	330,456	351,061	308,579	372,465	4,698,173	321,386
Operating Grants and Contributions	9,163,636	15,201,558	9,681,561	9,400,605	9,963,410	9,562,850	10,196,555	10,935,746	1,792,000	13,209,918
Capital Grants and Contributions	6,383	77,150	764,569	4,069,889	1,372,460	5,283,815	1,362,532	1,176,996	6,490,219	397,645
Total Governmental Activities Program Revenues	11,985,800	17,706,599	12,702,650	16,225,009	13,983,128	17,679,509	14,690,482	15,533,057	19,678,427	18,066,949
Business-type Activities:										
Charges for Services	2,900,241	3,006,437	3,190,278	3,257,932	3,328,734	3,421,822	3,981,710	4,455,713	3,770,474	4,456,096
Operating Grants and Contributions	670	1,154	467	24,809	84,293	434,088	56,760	91,769	1,161,130	64,601
Capital Grants and Contributions	69,840	5,707	2,892	-	53,148	139,074	712,555	1,057,969	987,601	16,533,277
Total Business-Type Activities Program Revenues	2,970,751	3,013,298	3,193,637	3,282,741	3,466,175	3,994,984	4,751,025	5,605,451	5,919,205	21,053,974
Total Primary Government Program Revenues	\$ 14,956,551	\$ 20,719,897	\$ 15,896,287	\$ 19,507,750	\$ 17,449,303	\$ 21,674,493	\$ 19,441,507	\$ 21,138,508	\$ 25,597,632	\$ 39,120,923

(continued)

GUNNISON COUNTY, COLORADO
GOVERNMENT-WIDE CHANGES IN NET POSITION
(Accrual Basis of Accounting)

Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expense)/Revenue										
Governmental Activities	\$ (11,738,218)	\$ (6,328,981)	\$ (12,963,091)	\$ (9,467,422)	\$ (13,227,746)	\$ (10,123,342)	\$ (15,042,006)	\$ (13,988,376)	\$ (15,155,219)	\$ (15,689,785)
Business-type Activities	(1,740,629)	(2,259,619)	(1,903,456)	(2,173,785)	(2,969,187)	(1,347,526)	(996,923)	(563,806)	(36,577)	14,736,534
Total Primary Government	(13,478,847)	(8,588,600)	(14,866,547)	(11,641,207)	(16,196,933)	(11,470,868)	(16,038,929)	(14,552,182)	(15,191,796)	(953,251)
General Revenues										
Governmental Activities:										
Taxes										
Property Taxes	7,278,102	7,163,124	7,650,021	8,131,930	8,595,658	9,084,312	9,391,518	9,468,860	10,089,827	10,746,587
Specific Ownership Tax	372,570	410,845	482,148	519,647	537,151	669,922	699,734	775,557	701,940	807,166
Sales Taxes	1,726,268	1,835,454	1,966,721	2,129,805	2,285,380	2,397,243	2,686,347	3,013,608	3,436,992	4,197,197
Marketing and promotion taxes	1,093,649	1,134,419	1,376,213	1,490,055	1,723,475	1,894,302	2,115,150	2,167,092	2,403,889	3,463,800
Other Taxes	40,472	34,486	31,943	38,623	44,928	36,580	38,121	34,962	34,257	23,734
Investment Income	192,290	92,511	42,485	110,194	137,170	154,875	228,589	595,767	459,967	(45,955)
Unrestricted Grants and contributions	3,126,773	1,753,645	1,545,746	1,865,189	998,638	1,241,063	1,226,690	1,647,288	-	1,242,770
Transfers	(868,869)	99,389	368,532	(1,985,571)	(1,586,707)	(5,440,126)	213,788	244,611	(267,206)	179,344
Gain (Loss) on Sale of Capital Assets	(351,502)	4,500	(563,538)	(254,186)	(11,276)	-	-	-	240,915	52,756
Total Governmental Activities	12,609,753	12,528,373	12,900,271	12,045,686	12,724,417	10,038,171	16,599,937	17,947,745	17,100,581	20,667,399
Business-type Activities:										
Investment Income	47,940	18,826	18,893	29,821	34,203	30,838	63,677	160,548	125,291	(20,349)
Miscellaneous	35,683	24,117	28,732	29,705	39,776	41,787	45,702	-	-	-
Transfers	868,869	(99,389)	(368,532)	1,985,571	1,586,707	5,440,126	(213,788)	(244,611)	267,206	(179,344)
Gain (Loss) on Sale of Capital Assets	4,356	200	(2,215)	-	-	-	-	-	-	40,000
Total business-type Activities	956,848	(56,246)	(323,122)	2,045,097	1,660,686	5,512,751	(104,409)	(84,063)	392,497	(159,693)
Total Primary Government	13,566,601	12,472,127	12,577,149	14,090,783	14,385,103	15,550,922	16,495,528	17,863,682	17,493,078	20,507,706
Changes in Net Position										
Governmental Activities	871,535	6,199,392	(62,820)	2,578,264	(503,329)	(85,171)	1,557,931	3,959,369	1,945,362	4,977,614
Business-type Activities	(783,781)	(2,315,865)	(2,226,578)	(128,688)	(1,308,501)	4,165,225	(1,101,332)	(647,869)	355,920	14,576,841
Total Primary Government	\$ 87,754	\$ 3,883,527	\$ (2,289,398)	\$ 2,449,576	\$ (1,811,830)	\$ 4,080,054	\$ 456,599	\$ 3,311,500	\$ 2,301,282	\$ 19,554,455

Source: Current and prior year's financial statements

GUNNISON COUNTY, COLORADO
FUND BALANCES - GENERAL FUND AND REMAINING GOVERNMENTAL FUNDS
(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 376,799	\$ 381,293	\$ 379,254	\$ 331,811	\$ 281,641
Restricted	1,530,000	1,604,000	1,316,000	829,000	659,000	701,000	773,000	876,000	1,051,000	998,000
Committed	3,263,490	2,477,947	3,911,706	918,301	845,325	922,911	286,876	153,482	133,289	438,973
Assigned	-	-	-	-	-	-	-	-	2,510,200	-
Unassigned	2,655,436	2,820,130	2,039,280	3,439,895	3,965,578	4,134,909	4,722,943	4,799,580	4,613,486	9,157,518
Total General Fund	7,448,926	6,902,077	7,266,986	5,187,196	5,469,903	6,135,619	6,164,112	6,208,316	8,639,786	10,876,132
All other Governmental Funds										
Nonspendable	20,000	13,995	24,282	27,067	40,515	42,984	1,267,666	1,887,568	41,752	1,778,839
Restricted	9,849,977	16,427,644	5,831,176	6,999,520	7,160,235	6,835,658	5,638,227	7,404,295	16,897,572	13,368,290
Committed	194,342	1,722,507	507,793	70,952	54,896	1,475,226	834,950	516,413	2,938,443	1,151,153
Assigned	944,676	1,154,976	2,093,760	2,560,521	2,379,920	983,738	2,371,297	3,538,141	-	904,751
Unassigned	(301,347)	(624,479)	(22,739)	(18,047)	(23,241)	-	(13,172)	-	-	-
General Government Tax Revenues	10,707,648	18,694,643	8,434,272	9,640,013	9,612,325	9,337,606	10,098,968	13,346,417	19,877,767	17,203,033
Total All Governmental Funds	\$ 18,156,574	\$ 25,596,720	\$ 15,701,258	\$ 14,827,209	\$ 15,082,228	\$ 15,473,225	\$ 16,263,080	\$ 19,554,733	\$ 28,517,553	\$ 28,079,165

Source: Current and prior year's financial statements

GUNNISON COUNTY, COLORADO
CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenues										
Taxes	\$ 10,510,744	\$ 10,578,064	\$ 11,506,800	\$ 12,309,859	\$ 13,186,388	\$ 14,082,196	\$ 14,930,685	\$ 15,459,879	\$ 16,666,905	\$ 19,238,484
Licenses, Fees and Permits	300,777	294,276	311,132	458,082	553,368	559,904	747,981	772,995	659,121	1,175,549
Intergovernmental	12,105,400	16,823,924	11,696,235	14,795,554	11,970,726	15,704,473	12,377,250	13,583,723	14,668,659	14,190,410
Charges for Services	1,728,776	1,688,719	1,557,908	1,672,735	1,792,404	1,967,104	2,046,761	2,172,421	2,374,410	2,577,479
Fines and Forfeitures	-	-	13,807	26,533	12,100	23,436	17,294	24,663	-	34,870
Investment Earnings	192,292	92,519	37,805	101,241	129,491	144,925	223,669	590,594	459,967	(45,955)
Contributions and Donations	261,310	193,327	202,257	299,633	253,436	234,485	207,062	147,787	1,486,081	796,184
Miscellaneous	575,739	462,153	474,067	426,726	405,832	460,768	429,166	587,487	490,156	535,224
Total Revenues	<u>25,675,038</u>	<u>30,132,982</u>	<u>25,800,011</u>	<u>30,090,363</u>	<u>28,303,745</u>	<u>33,177,291</u>	<u>30,979,868</u>	<u>33,339,549</u>	<u>36,805,299</u>	<u>38,502,245</u>
Expenditures										
General Government	8,112,982	7,694,075	8,584,176	8,637,756	8,916,183	9,929,050	10,091,088	11,941,428	12,935,692	16,851,705
Judicial	366,151	1,189,893	11,358,579	4,669,512	452,542	334,890	358,321	379,279	425,685	428,313
Public Safety	3,005,830	2,857,543	2,923,506	2,954,649	3,085,632	3,346,703	3,418,319	3,569,980	5,122,245	4,533,532
Health and Welfare	4,872,151	5,021,261	5,151,656	5,325,792	5,481,018	5,710,136	7,120,823	6,473,067	7,857,626	8,332,348
Auxiliary Services	257,857	265,738	267,790	222,183	253,847	276,601	268,570	298,708	264,496	287,137
Culture and Recreation	569,874	789,759	526,620	1,169,423	444,199	314,380	854,468	567,846	1,428,583	910,607
Public Works	6,582,708	13,028,701	5,048,705	6,709,006	7,352,965	10,896,414	6,148,445	6,268,768	5,494,242	5,536,317
Debt Service	3,018,900	1,687,797	2,624,551	2,476,234	2,160,316	2,179,484	2,161,122	2,167,877	3,766,977	2,387,020
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>26,786,453</u>	<u>32,534,767</u>	<u>36,485,583</u>	<u>32,164,555</u>	<u>28,146,702</u>	<u>32,987,658</u>	<u>30,421,156</u>	<u>31,666,953</u>	<u>37,295,546</u>	<u>39,266,979</u>
Excess of Revenues Over (Under)	<u>(1,111,415)</u>	<u>(2,401,785)</u>	<u>(10,685,572)</u>	<u>(2,074,192)</u>	<u>157,043</u>	<u>189,633</u>	<u>558,712</u>	<u>1,672,596</u>	<u>(490,247)</u>	<u>(764,734)</u>
Other Financing Sources (Uses)										
Proceeds for Debt Issuance	-	10,353,300	-	-	-	-	-	1,320,689	27,864,311	-
Premium on Refunding Debt	-	-	-	-	-	-	-	-	3,332,609	-
Debt Issuance Costs	-	-	-	-	-	-	-	-	-	-
Payment to Refunded COP to E	-	-	-	-	-	-	-	-	(22,115,000)	-
Other Charges - Debt Service	-	-	-	-	-	-	-	-	-	-
Sale of Inventory/Assets Held For Sale	-	-	-	-	-	-	-	-	240,915	-
Sale of Capital Assets	101,227	-	2,693	420,100	-	-	-	-	-	52,756
Capital contribution	-	-	-	-	-	-	-	-	-	-
Transfers in	3,415,317	5,827,821	4,301,296	7,775,267	3,155,691	4,216,663	5,040,837	4,659,147	2,422,688	3,733,105
Transfers out	(3,672,218)	(6,339,190)	(3,513,879)	(7,348,258)	(3,057,715)	(4,015,299)	(4,809,694)	(4,360,779)	(2,611,422)	(3,459,515)
Total Other Financing Sources (uses)	<u>(155,674)</u>	<u>9,841,931</u>	<u>790,110</u>	<u>847,109</u>	<u>97,976</u>	<u>201,364</u>	<u>231,143</u>	<u>1,619,057</u>	<u>9,134,101</u>	<u>326,346</u>
Net Change in Fund Balances	<u>\$ (1,267,089)</u>	<u>\$ 7,440,146</u>	<u>\$ (9,895,462)</u>	<u>\$ (1,227,083)</u>	<u>\$ 255,019</u>	<u>\$ 390,997</u>	<u>\$ 789,855</u>	<u>\$ 3,291,653</u>	<u>\$ 8,643,854</u>	<u>\$ (438,388)</u>

Source: Current and prior year's financial statements

**GUNNISON COUNTY, COLORADO
ASSESSED AND ACTUAL VALUE OF PROPERTY**

Last Ten Fiscal Years

Fiscal Year	Real Property		Personal Property		Exemptions of Real Property		Total		Ratio of Total Assessed Value to Total Actual Value	Direct Mill Levy Rate
	Assessed Value ⁽¹⁾	Actual Value ⁽²⁾	Assessed Value ⁽¹⁾	Actual Value ⁽²⁾	Assessed Value ⁽¹⁾	Actual Value ⁽²⁾	Assessed Value ⁽¹⁾	Actual Value ⁽²⁾		
2012	605,774,060	4,798,881,310	82,436,880	284,263,470	361,979,650	1,265,394,159	1,050,190,590	6,348,538,939	16.54%	11.328
2013	497,566,400	3,942,604,730	78,619,130	271,099,170	373,358,670	1,300,094,213	949,544,200	5,513,798,113	17.22%	14.396
2014	485,032,090	3,944,526,230	63,761,700	219,866,540	374,653,920	1,304,935,018	923,447,710	5,469,327,788	16.88%	16.068
2015	549,423,270	4,668,413,360	61,339,420	211,513,580	379,563,930	1,326,660,880	990,326,620	6,206,587,820	15.96%	15.674
2016	539,847,180	4,691,148,050	53,282,670	183,733,450	380,828,970	1,330,962,202	973,958,820	6,205,843,702	15.69%	16.83
2017	555,549,010	5,161,162,610	41,191,380	142,038,460	386,246,520	1,350,440,862	982,986,910	6,653,641,932	14.77%	17.207
2018	561,185,770	5,266,984,240	41,947,660	144,645,940	387,917,690	1,357,044,613	991,051,120	6,768,674,793	14.64%	17.145
2019	672,717,100	6,391,902,650	46,755,400	161,224,840	418,952,490	1,470,495,021	1,138,424,990	8,023,622,511	14.19%	15.355
2020	675,489,530	6,484,163,740	48,947,110	168,781,520	423,228,550	1,487,274,788	1,147,665,190	8,140,220,048	14.10%	16.226
2021	774,448,190	7,677,897,540	50,499,020	174,134,430	447,432,050	1,576,222,970	1,272,379,260	9,428,254,940	13.50%	14.580

Note: State assessed included in Real Property.

**GUNNISON COUNTY, COLORADO
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**

Last Ten Fiscal Years

Levy Year:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
County-wide levies										
County Government										
Human Services	0.393	0.499	0.524	0.512	0.520	0.534	0.531	0.475	0.503	0.452
Library	1.041	1.323	1.476	1.440	1.570	1.611	1.602	1.410	-	-
Health Care Center	0.824	1.047	1.169	1.140	1.243	1.276	1.269	1.136	1.202	1.082
General Fund	9.070	11.527	12.899	12.582	13.497	13.786	13.743	12.334	14.521	13.046
Total County	11.328	14.396	16.068	15.674	16.830	17.207	17.145	15.355	16.226	14.580
Other Direct & Overlapping County-wide										
Library District										
Gunnison County Library District	-	-	-	-	-	-	-	1.627	1.900	1.900
Cities and Towns										
Crested Butte, Town of	10.585	10.806	11.362	10.633	10.740	10.537	10.668	10.304	10.372	10.374
Gunnison, City of	3.868	3.868	3.868	3.868	3.868	3.868	3.868	3.868	3.868	3.868
Marble, Town of	6.505	6.505	6.505	6.505	6.506	6.505	6.505	6.505	6.505	6.505
Mt. Crested Butte, Town of	10.378	10.378	10.378	10.378	10.378	10.378	10.378	10.378	10.378	10.378
Pitkin, Town of	5.790	5.560	5.560	4.798	4.973	5.332	5.542	5.989	6.215	5.470
School Districts										
Delta County School District 50-J	27.550	27.383	27.542	27.386	27.765	28.263	28.277	27.596	27.647	28.172
Gunnison Watershed School District RE-1J	25.972	27.966	32.713	31.886	31.378	31.218	30.161	28.868	28.711	27.236
Montrose County School District RE-1J	23.539	23.837	23.763	23.670	26.244	25.994	26.010	25.495	25.412	26.055
Metropolitan Districts										
Crested Butte South Metro District	12.676	14.363	14.363	11.842	12.620	12.002	12.876	10.532	11.270	10.070
Gunnison Rising Metro District #1	-	-	-	-	-	-	-	-	-	-
Gunnison Rising Metro District #2	-	-	-	-	-	-	-	-	-	45.000
Gunnison Rising Metro District #3	-	-	-	-	-	-	-	-	-	45.000
Gunnison Rising Metro District #4	-	-	-	-	-	-	-	-	-	45.000
Reserve Metro District #1*	-	-	-	-	-	-	-	-	-	-
Reserve Metro District #2	3.000	50.000	56.471	50.000	10.000	10.000	10.000	10.000	10.000	10.078
Reserve Metro District #2 Bond2008GO	52.676	56.073	60.000	55.900	45.678	-	-	-	-	-
Reserve Metro District #2 Bond2016A	-	-	-	-	-	39.962	39.753	35.340	35.175	27.831
Reserve Metro District #2 Bond2016B	-	-	-	-	-	6.079	6.034	5.200	5.179	3.919
Reserve Metro District #2 Bond2016C	-	-	-	-	-	4.880	4.748	4.392	4.262	3.430
Skyland Metropolitan District	27.080	36.044	36.044	28.694	28.694	28.694	28.694	24.355	24.355	19.424
Recreation District										
Gunnison Metro Recreation District	0.450	0.574	0.598	0.557	0.578	0.578	1.000	1.000	1.000	1.000
Fire Protection Districts										
Arrowhead Fire Protection District	4.518	4.518	4.518	4.766	4.272	4.518	4.518	4.518	4.518	4.518
Carbondale Fire Protection District	9.965	8.207	8.203	9.516	9.483	9.306	12.567	12.862	12.796	12.607
Crested Butte Fire Protection District	3.843	4.654	4.814	4.514	4.646	8.036	8.139	7.631	7.687	11.415
Gunnison County Fire Protection District	4.513	4.536	4.504	4.524	4.516	4.514	4.508	4.514	4.505	4.505
Ragged Mountain Fire Protection District	2.050	2.175	2.460	3.350	3.350	3.350	3.350	3.350	3.350	3.350
Sanitation District										
East River Regional Sanitation District	4.274	4.274	4.274	2.608	2.608	2.608	2.608	1.991	1.846	1.846
Water & Sanitation District										
Mt. Crested Butte Water & Sanitation District	9.082	12.495	12.581	11.254	11.304	11.425	11.770	10.230	10.415	7.734
Water Conservancy Districts										
Bostwick Park Water District	0.983	0.983	0.982	0.967	0.989	0.989	0.985	0.895	0.893	0.936
Colorado River Water District	0.242	0.254	0.253	0.243	0.253	0.253	0.256	0.235	0.502	0.501
Crawford Water District	0.469	0.463	0.469	0.469	0.469	0.469	0.469	0.448	0.448	0.448
North Fork Water District	0.561	0.561	0.561	0.561	0.561	0.561	0.561	0.561	0.561	0.561
Upper Gunnison River Water District	1.524	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951
Cemetery District										
Gunnison Cemetery District No. 1	0.768	0.769	0.766	0.750	0.766	0.766	0.767	0.766	0.766	0.765
Ambulance District										
North Fork Ambulance Health Service District	-	-	-	-	-	-	-	5.554	5.887	5.883

*No mill levy submitted to Colorado DOLA, they are a separate legal entity but do not have a tax levy

**GUNNISON COUNTY, COLORADO
PRINCIPAL PROPERTY TAX PAYERS**

Last Ten Fiscal Years

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2021 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>	<u>2020 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>	<u>2019 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>	<u>2018 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>	<u>2017 Assessed Valuation</u>	<u>Percent of Total Assessed Valuation</u>
Mountain Coal Company, L.L.C.	Natural Resource Extraction	\$ 20,607,800	1.62%	\$ 24,932,240	2.17%	\$ 28,208,770	2.48%	\$ 28,878,690	2.91%	\$ 29,419,360	2.99%
Crested Butte, LLC	Recreation	8,632,360	0.68%	8,416,920	0.73%	7,177,980	0.63%	3,707,260	0.37%	3,684,210	0.37%
SG Interests I Ltd.	Oil & Gas Extraction	6075610	0.48%	7,994,920	0.70%	10,440,970	0.92%	9,835,820	0.99%	9,478,570	0.96%
Boxer F2, L.P.	Hospitality	5,896,990	0.46%	4,812,180	0.42%	4,855,600	0.43%	4,638,880	0.47%	4,678,440	0.48%
Public Service Company of Colorado (Xcel)	Utility	4,595,600	0.36%	4,720,800	0.41%	3,067,500	0.27%	1,587,300	0.16%	0	0.00%
Gunnison County Electric Association	Utility	3,808,000	0.30%	3,951,200	0.34%	3,435,895	0.30%	3,497,100	0.35%	3,717,800	0.38%
Elk Avenue Partners, LLC	Commercial Real Estate	3,287,280	0.26%	3,619,710	0.32%	3,757,230	0.33%	3,398,810	0.34%	3,055,600	0.31%
Colorado Stone Quarries	Natural Resource Extraction	3,127,440	0.25%	3,165,010	0.28%	3,109,250	0.27%	1,234,550	0.12%	1,219,420	0.12%
Kelly Midwest Ventures Limited Partnership	Commercial Real Estate	3,106,960	0.24%	2,891,230	0.25%	2,891,230	0.25%	2,461,980	0.25%	2,461,980	0.25%
Spectrum Pacific West	Commercial Real Estate	2,915,030	0.23%	2,528,920	0.22%	2,528,920	0.22%	2,338,590	0.24%	2,248,010	0.23%
Total Assessed Valuation for 10 Largest Taxpayers		<u>62,053,070</u>	<u>4.88%</u>	<u>67,033,130</u>	<u>5.84%</u>	<u>69,473,345</u>	<u>6.10%</u>	<u>61,578,980</u>	<u>6.21%</u>	<u>59,963,390</u>	<u>6.10%</u>
Total Assessed Valuation for All Other Taxpayers		<u>1,210,326,190</u>	<u>95.12%</u>	<u>1,080,632,060</u>	<u>94.16%</u>	<u>1,068,951,645</u>	<u>93.90%</u>	<u>929,472,140</u>	<u>93.79%</u>	<u>923,023,520</u>	<u>93.90%</u>
Total Assessed Valuation for All Taxpayers		<u>\$ 1,272,379,260</u>	<u>100.00%</u>	<u>\$ 1,147,665,190</u>	<u>100.00%</u>	<u>\$ 1,138,424,990</u>	<u>100.00%</u>	<u>\$ 991,051,120</u>	<u>100.00%</u>	<u>\$ 982,986,910</u>	<u>100.00%</u>

(continued)

**GUNNISON COUNTY, COLORADO
PRINCIPAL PROPERTY TAX PAYERS**

Last Ten Fiscal Years

(continued)

Taxpayer	Type of Business	2016 Assessed Valuation	Percent of Total Assessed Valuation	2015 Assessed Valuation	Percent of Total Assessed Valuation	2014 Assessed Valuation	Percent of Total Assessed Valuation	2013 Assessed Valuation	Percent of Total Assessed Valuation	2012 Assessed Valuation	Percent of Total Assessed Valuation
Mountain Coal Company, L.L.C.	Natural Resource Extraction	\$ 49,211,860	5.05%	\$ 55,038,560	5.56%	\$ 59,227,790	6.41%	\$ 68,171,790	7.18%	\$ 66,917,030	6.37%
Crested Butte, LLC	Recreation	3,189,790	0.33%	3,179,420	0.32%	4,108,600	0.44%	4,599,110	0.48%	4,937,810	0.47%
SG Interests I Ltd.	Oil & Gas Extraction	9,444,750	0.97%	9,975,230	1.01%	2,592,070	0.28%	4,806,770	0.51%	8,472,060	0.81%
Boxer F2, L.P.	Hospitality	4,719,200	0.48%	4,757,910	0.48%	5,257,110	0.57%	4,921,090	0.52%	5,450,800	0.52%
Public Service Company of Colorado (Xcel)	Utility	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Gunnison County Electric Association	Utility	3,366,700	0.35%	3,398,200	0.34%	3,545,100	0.38%	2,964,800	0.31%	2,656,700	0.25%
Elk Avenue Partners, LLC	Commercial Real Estate	2,954,670	0.30%	2,652,570	0.27%	1,575,830	0.17%	0	0.00%	0	0.00%
Colorado Stone Quarries	Natural Resource Extraction	1,510,510	0.16%	1,517,140	0.15%	1,963,730	0.21%	1,958,450	0.21%	2,181,260	0.21%
Kelly Midwest Ventures Limited Partnership	Commercial Real Estate	2,522,790	0.26%	2,522,790	0.25%	2,510,090	0.27%	2,510,090	0.26%	2,698,310	0.26%
Spectrum Pacific West	Commercial Real Estate	2,681,600	0.28%	2,681,600	0.27%	2,155,870	0.23%	1,877,400	0.20%	0	0.00%
Total Assessed Valuation for 10 Largest Taxpayers		<u>79,601,870</u>	8.17%	<u>85,723,420</u>	8.66%	<u>82,936,190</u>	8.98%	<u>91,809,500</u>	9.67%	<u>93,313,970</u>	8.89%
Total Assessed Valuation for All Other Taxpayers		<u>894,356,950</u>	91.83%	<u>904,603,200</u>	91.34%	<u>840,511,520</u>	91.02%	<u>857,734,700</u>	90.33%	<u>956,876,620</u>	91.11%
Total Assessed Valuation for All Taxpayers		<u>\$ 973,958,820</u>	100.00%	<u>\$ 990,326,620</u>	100.00%	<u>\$ 923,447,710</u>	100.00%	<u>\$ 949,544,200</u>	100.00%	<u>\$ 1,050,190,590</u>	100.00%

Source:
County Assessors office

**GUNNISON COUNTY, COLORADO
PROPERTY TAX LEVIES AND COLLECTION**

Last Ten Fiscal Years

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total Tax Levy Billed</u>	<u>Collected Within Fiscal Year of Levy</u>			<u>Total Collection to Date</u>	
			<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Adjustments (Net Abatements)</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Levy</u>
2011*	2012	7,861,893	7,892,239	100.39%	\$ 43,097	7,900,205	101.04%
2012	2013	7,797,190	7,761,952	99.55%	(5,177)	7,788,409	99.82%
2013	2014	8,294,757	8,263,603	99.62%	(21,522)	8,269,277	99.43%
2014	2015	8,818,024	8,796,056	99.75%	(33,049)	8,778,994	99.18%
2015	2016	9,573,101	9,431,186	98.52%	(180,899)	9,380,615	96.10%
2016	2017	9,981,580	9,951,990	99.70%	(27,146)	9,952,242	99.43%
2017	2018	10,268,111	10,237,893	99.71%	(30,231)	10,233,838	99.37%
2018	2019	10,340,729	10,322,232	99.82%	(12,884)	10,324,054	99.71%
2019	2020	11,047,922	11,015,845	99.71%	(25,008)	11,011,670	99.45%
2020	2021	11,755,256	11,737,106	99.85%	(12,791)	11,738,695	99.75%

Note:

*Delinquent tax was not separated from total tax collection

Source:

County Treasurer's Office & Financial Statements

**GUNNISON COUNTY, COLORADO
OUTSTANDING DEBT BY ACTIVITY TYPE**

Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Total Personal Income ⁽¹⁾ (000's)	Total Primary Government As a Percentage of Personal Income	Population ⁽²⁾	Total Outstanding Primary Gov't Debt Per Capita
	General Obligation Bonds	Certificates of Participation	Capital Leases Obligation	Revenue Bonds	Notes Payable					
2012		17,270,000	1,125,520	1,668,754	2,666,094	22,730,368	559,993	4.06%	15,385	1,477
2013		26,844,919	975,008	2,792,930	1,797,914	32,410,771	591,059	5.48%	15,421	2,102
2014		26,141,281	818,535	2,747,725	1,684,041	31,391,582	640,371	4.90%	15,503	2,025
2015		25,453,147	655,876	2,701,312	1,631,560	30,441,895	684,416	4.45%	15,651	1,945
2016		24,750,526	535,460	2,652,533	1,511,449	29,449,968	719,158	4.10%	15,889	1,853
2017		24,038,429	410,623	2,602,578	1,399,350	28,450,980	749,497	3.80%	16,215	1,755
2018		23,311,865	280,889	2,550,834	1,265,925	27,409,513	806,856	3.40%	16,537	1,657
2019		22,565,854	1,466,862	2,497,305	851,082	27,381,103	828,063	3.31%	17,480	1,566
2020		28,829,608	3,548,808	2,406,893	900,026	35,685,335	897,680	3.98%	17,593	2,028
2021		28,651,607	3,548,817	2,400,287	707,075	35,307,786	**	**	**	**

Note:

** 2021 information was not available at the time of publishing.

Source:

Current and prior year's financial statements

(1) U.S. Bureau of Labor Statistics

(2) US Census Bureau - American Community Survey

**GUNNISON COUNTY, COLORADO
RATIO OF NET GENERAL BONDED DEBT TO
ASSESSED VALUE AND NET BONDED DEBT PER CAPITA**

Last Ten Fiscal Years

Year	Population ⁽¹⁾	Assessed Value ⁽²⁾	Gross Bonded Debt	Debt Service Moneys Available	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2012	15,385	1,050,190,590				0.00%	
2013	15,421	949,544,200				0.00%	
2014	15,503	923,447,710				0.00%	
2015	15,651	990,326,620				0.00%	
2016	15,889	973,958,820				0.00%	
2017	16,215	982,986,910				0.00%	
2018	16,537	991,051,120				0.00%	
2019	16,802	1,138,424,990				0.00%	
2020	17,119	1,147,665,190				0.00%	
2021	**	1,272,379,260				0.00%	

Note:

The County hasn't had any General Obligation debt outstanding since for many years, instead Certificates of Participation are issued.

Source:

(1) US Census Bureau - American Community Survey

(2) Abstract of Assessment, County Assessor

**GUNNISON COUNTY, COLORADO
RATIO OF NET CERTIFICATES OF PARTICIPATION DEBT TO
ASSESSED VALUE AND NET BONDED DEBT PER CAPITA**

Last Ten Fiscal Years

Year	Population ⁽¹⁾	Assessed Value ⁽²⁾	Certificates of Participation	Debt Service Moneys Available	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita
2012	15,385	1,050,190,590	17,270,000	-	17,270,000	1.64%	1,123
2013	15,421	949,544,200	26,844,919	1,108,750	25,736,169	2.71%	1,669
2014	15,503	923,447,710	26,141,281	429,713	25,711,568	2.78%	1,658
2015	15,651	990,326,620	25,453,147	129,730	25,323,417	2.56%	1,618
2016	15,889	973,958,820	24,750,526	129,826	24,620,700	2.53%	1,550
2017	16,215	982,986,910	24,038,429	158,939	23,879,490	2.43%	1,473
2018	16,537	991,051,120	23,311,865	148,670	23,163,195	2.34%	1,401
2019	16,802	1,138,424,990	22,565,854	152,211	22,413,643	1.97%	1,334
2020	17,119	1,147,665,190	29,769,608	2,759	29,766,849	2.59%	1,738.82
2021	**	1,272,379,260	28,651,607	602,754	28,048,853	2.20%	**

Note:

** 2021 information was not available at the time of publishing.

Source:

(1) US Census Bureau - American Community Survey

**GUNNISON COUNTY, COLORADO
COMPUTATION OF OVERLAPPING AND DIRECT DEBT**

12/31/202021

	Net General Obligation Debt Outstanding	Percentage Applicable to Gunnison County ⁽²⁾	Amount Applicable to Gunnison County
Overlapping Debt:			
School Districts			
Delta County School District 50J	3,433,712	15.00%	515,057
Gunnison Watershed School District RE-1J	8,040,000	100.00%	8,040,000
Montrose County RE-1J School District	21,806,606	5.00%	1,090,330
Metropolitan Districts			
Reserve Metro District #2 Bond2016A	8,410,000	100.00%	8,410,000
Reserve Metro District #2 Bond2016B	1,325,000	100.00%	1,325,000
Reserve Metro District #2 Bond2016C	475,000	100.00%	475,000
Skyland Metropolitan District	1,830,000	100.00%	1,830,000
Fire Protection Districts			
Carbondale Fire Protection District	8,549,350	3.00%	256,481
Total Overlapping Debt	<u>53,869,668</u>		<u>21,941,868</u>
Direct Debt: ⁽¹⁾	28,651,607	100.00%	-
Total Direct & Overlapping Debt	<u>\$ 53,869,668</u>		<u>\$ 21,941,868</u>

Note:

(1) Certificates of Participation are considered direct debt of the County, but are not General Obligation debt and do not require voter approval.

(2) This percentage is estimated based on how much of the district lies within Gunnison County.

Source:

State of Colorado Department of Local Affairs (DOLA)

**GUNNISON COUNTY, COLORADO
LEGAL DEBT MARGIN**

Last Ten Fiscal Years

Year	Assessed Value ⁽¹⁾	Legal Debt Limit %	Legal Debt Limit	Net Debt Applicable To Limit	Legal Debt Margin	Ratio of Applicable Debt as % of Limit
2012	1,050,190,590	1.5%	15,752,859	-	15,752,859	0.00%
2013	949,544,200	1.5%	14,243,163	-	14,243,163	0.00%
2014	923,447,710	1.5%	13,851,716	-	13,851,716	0.00%
2015	990,326,620	1.5%	14,854,899	-	14,854,899	0.00%
2016	973,958,820	1.5%	14,609,382	-	14,609,382	0.00%
2017	982,986,910	1.5%	14,744,804	-	14,744,804	0.00%
2018	991,051,120	1.5%	14,865,767	-	14,865,767	0.00%
2019	1,138,424,990	1.5%	17,076,375	-	17,076,375	0.00%
2020	1,147,665,190	1.5%	17,214,978	-	17,214,978	0.00%
2021	1,272,379,260	1.5%	19,085,689	-	19,085,689	0.00%

Source:

(1) Abstract of Assessment, County Assessor

**GUNNISON COUNTY, COLORADO
DEMOGRAPHIC & ECONOMIC STATISTICS**

Last Ten Fiscal Years

Demographic	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Population ⁽¹⁾	15,385	15,421	15,503	15,651	15,889	16,215	16,537	16,802	17,119	**
Percent Change	0.8%	0.2%	0.5%	1.0%	1.5%	2.1%	2.0%	1.6%	1.9%	**
Population Change	124	36	82	148	238	326	322	265	317	**
Median Age ⁽¹⁾	34.3	34.1	34.2	34.3	34.4	34.5	34.5	34.5	34.8	**
School Enrollment ⁽²⁾	1,724	1,728	1,814	1,817	1,876	1,948	1,959	1,988	2,063	2,074
Percent Change	-0.4%	0.3%	5.0%	0.2%	3.2%	3.8%	0.6%	1.5%	3.8%	0.6%
Labor Force ⁽³⁾	9,801	9,633	9,670	9,793	10,140	10,603	11,239	11,357	11,296	11,837
Percent Change	-1.1%	-1.7%	0.4%	1.3%	3.5%	4.6%	6.0%	1.0%	-0.5%	4.8%
Unemployment ⁽³⁾	594	518	389	278	222	200	258	231	709	435
Unemployment Rate ⁽³⁾										
Percentage	6.1%	5.4%	4.0%	2.8%	2.2%	1.9%	2.3%	2.0%	6.3%	3.7%
Per Capita Income ⁽⁴⁾	\$ 36,387	\$ 37,896	\$ 40,566	\$ 42,444	\$ 43,726	\$ 44,359	\$ 46,973	\$ 47,372	\$ 51,025	**
Percent Change	-1.4%	4.1%	7.0%	4.6%	3.0%	1.4%	5.9%	0.8%	7.7%	**
Median Household Income ⁽¹⁾	\$ 50,091	\$ 52,332	\$ 51,371	\$ 48,071	\$ 50,746	\$ 52,651	\$ 54,979	\$ 56,577	\$ 60,557	**
Percent Change	0.0%	4.5%	-1.8%	-6.4%	5.6%	3.8%	4.4%	2.9%	7.0%	**
Vehicle Registration ⁽⁵⁾	22,016	22,085	22,653	23,508	24,030	24,759	25,270	25,983	25,145	25,426
Percent Change	1.21%	0.31%	2.57%	3.77%	2.22%	3.03%	2.06%	2.82%	-3.23%	1.12%
Retail Sales (000's) ^(b)	\$ 604,887	\$ 604,301	\$ 639,202	\$ 875,391	\$ 610,498	\$ 668,702	\$ 728,761	\$ 727,689	\$ 724,669	\$ 919,476
Percent Change	-0.8%	-0.1%	5.8%	37.0%	-30.3%	9.5%	9.0%	-0.1%	-0.4%	26.9%

Note:

** 2021 information was not available at the time of publishing.

Source:

(1) US Census Bureau - American Community Survey

(2) Gunnison County School District Admin Offices

(3) U.S. Bureau of Labor Statistics

(4) Bureau of Economic Analysis - Regional Data

(5) Colorado Department of Revenue

**GUNNISON COUNTY, COLORADO
PRINCIPAL EMPLOYERS**

Current Year

<u>Employer</u> ⁽¹⁾	<u>Industry</u>	<u>Employee Size Range</u>	<u>Percentage of Total County Employment</u>
Arch Coal Inc (West Elk Mine)	Mining	250 - 499	2.5% - 5%
Crested Butte Mountain Resort	Resorts	250 - 499	2.5% - 5%
Gunnison County	Government	100 - 249	1.0% - 2%
Gunnison Middle School	Schools	100 - 249	1.0% - 2%
Gunnison National Forest	Government	100 - 249	1.0% - 2%
Gunnison Valley Health	Healthcare	100 - 249	1.0% - 2%
Three Rivers Resort/Outfitting	Guide Service	100 - 249	1.0% - 2%
Western Colorado University	Schools	100 - 249	1.0% - 2%
City of Gunnison	Government	50 - 99	0.5% - 1%
City Market	Retail	50 - 99	0.5% - 1%
Crested Butte Community School	Schools	50 - 99	0.5% - 1%
Dive	Restaurants	50 - 99	0.5% - 1%
Irwin Guides	Guide Service	50 - 99	0.5% - 1%
Rocky Mountain Biological Lab	Laboratories	50 - 99	0.5% - 1%
Secret Stash Pizza	Restaurants	50 - 99	0.5% - 1%
Tenderfoot Child & Fam Development Center	Child Care Service	50 - 99	0.5% - 1%
Walmart	Retail	50 - 99	0.5% - 1%
Total Employed in Gunnison County ⁽²⁾		10,074	*

Note:

The State of Colorado is not legally permissible 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, Gunnison County is electing to present the names of the top principal employers and the number of employees of each within that range.

** 2021 information was not available at the time of publishing.*

Source:

(1) Colorado Department of Labor and Employment - LMI Gateway

**GUNNISON COUNTY, COLORADO
ACTUAL SALES TAX REVENUE BY INDUSTRY TYPE**

Last Ten Fiscal Years

Fiscal Year	Building Materials	Clothing Stores	Dept. Stores	Furniture/ Appliance	Grocery Stores	Lodging	Marijuana	Restaurants/ Bars/Liq.	Specialty Shop	Utilities	Vehicle Sales	All Others	Total Sales and Use Tax	Total Direct Tax Rate
2012	274,571	55,764	112,047	37,523	344,811	239,673	-	424,485	95,588	320,255	228,574	451,906	2,585,197	1.00%
2013	289,454	49,732	135,290	31,282	368,450	246,623	-	460,854	103,872	346,614	236,264	506,920	2,775,355	1.00%
2014	298,528	54,197	142,499	31,989	388,669	295,342	23,743	516,865	107,217	346,701	251,422	570,489	3,027,661	1.00%
2015	342,108	52,071	140,497	32,602	420,083	337,503	37,019	575,229	125,350	338,412	285,676	590,932	3,277,483	1.00%
2016	373,150	62,447	140,995	30,333	440,550	357,685	54,472	603,234	123,897	393,732	294,686	633,391	3,508,570	1.00%
2017	419,939	63,315	139,737	34,343	463,706	379,724	69,058	654,389	141,844	379,769	333,296	664,207	3,743,328	1.00%
2018	498,128	68,339	144,805	32,422	477,506	437,039	87,346	683,241	156,970	365,198	308,749	931,166	4,190,908	1.00%
2019	541,332	83,108	173,122	56,009	508,981	489,953	83,577	692,710	248,356	373,479	300,538	1,021,842	4,573,005	1.00%
2020	588,260	98,483	188,372	80,674	650,952	547,779	93,793	653,068	293,961	353,841	235,995	1,216,961	5,002,136	1.00%
2021	858,912	127,730	223,639	114,796	682,261	762,220	98,868	821,943	363,174	368,457	256,576	1,506,521	6,185,098	1.00%

Note:

Data compiled by process date January thru December, and therefore will not match audited financial statements sales tax numbers for the same time period

Source:

County Government Sales Tax Reports

**GUNNISON COUNTY, COLORADO
HOUSING STARTS**

Last Ten Fiscal Years

	Single Family (no duplexes, townhomes, accessory units, etc.)		All Housing Including Mobile Homes		All Housing Except Mobile Homes		All Housing Except Mobile Homes and Condos		New Residential Units Built	Residential Units Sold
	Median	Mean	Median	Mean	Median	Mean	Median	Mean		
2012	481,230	768,244	639,230	780,682	654,270	798,046	654,270	798,046	47	412
2013	520,415	824,535	520,415	810,786	538,410	833,189	538,410	833,189	81	479
2014	429,220	776,427	441,430	759,490	452,850	794,547	452,850	794,547	68	520
2015	335,265	506,449	349,010	502,988	349,525	506,974	349,010	508,488	97	610
2016	543,280	745,013	449,190	640,603	456,985	651,286	446,940	662,133	127	691
2017	504,850	718,927	446,030	678,118	470,990	685,404	504,850	706,826	162	738
2018	506,100	704,852	418,180	627,380	426,920	639,579	436,270	652,939	181	682
2019	646,210	901,564	481,370	756,977	499,570	765,262	499,570	765,262	136	545
2020	393,340	698,890	351,400	586,620	372,400	606,090	372,400	606,090	207	742
2021	300,680	446,230	292,450	415,410	292,450	415,410	292,450	415,410	115	770

*Note:
Sales Data measured in the 12 months beginning January to December 31st of each year*

*Source:
Data from the Assessor's Office*

**GUNNISON COUNTY, COLORADO
COUNTY REGIONAL AIRPORT ENPLANEMENTS**

Last Ten Fiscal Years

Year	Total	% Increase - Decrease
2012	31,562	-15.57%
2013	30,509	-3.34%
2014	31,212	2.30%
2015	33,987	8.89%
2016	35,797	5.33%
2017	32,885	-8.13%
2018	37,321	13.49%
2019	37,274	-0.13%
2020	28,898	-22.47%
2021	39,200	35.65%

Source:
Gunnison-Crested Butte Regional Airport (GUC)

**GUNNISON COUNTY, COLORADO
FULL TIME EQUIVALENT COUNTY EMPLOYEES BY DEPARTMENT**

Last Ten Fiscal Years

Department	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Administration	9.34	9.39	9.39	10.30	11.03	11.08	11.08	11.08	11.08	11.08
Airport	8.84	8.90	9.30	8.90	10.15	10.15	10.15	10.15	10.15	10.15
Assessor	11.00	11.00	10.91	10.85	10.85	10.85	10.85	10.85	11.35	11.35
Clerk & Recorder	8.41	8.00	8.41	8.15	8.00	8.00	8.00	8.00	8.00	8.00
Commissioners	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Community Development	8.00	8.00	7.00	6.75	6.75	6.75	6.75	6.75	6.85	6.85
Coroner	1.00	1.00	1.00	1.00	1.35	1.75	1.75	1.75	1.75	1.80
County Attorney	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Emergency Management	1.25	1.25	1.25	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Extension	1.50	1.50	1.50	1.50	2.00	1.00	1.00	1.00	1.00	1.00
Facilities & Grounds	3.36	3.31	3.31	3.31	3.31	3.26	3.26	4.00	4.00	4.05
Geographic Information Services	2.80	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Health & Human Services	26.60	26.46	28.07	29.24	30.64	32.62	32.99	33.79	34.14	34.50
Historic Preservation	0.07	0.07	0.07	0.09	-	-	-	-	-	0.07
Housing Authority	3.00	-	-	-	-	-	-	-	-	-
Information Technology	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Juvenile Services	4.45	5.08	4.82	4.97	5.85	5.89	5.89	6.62	6.62	6.50
Public Works	48.65	49.55	49.55	49.50	50.00	50.25	51.25	52.25	52.25	51.75
Sheriff	31.88	31.93	30.43	30.23	31.23	32.93	35.43	35.43	37.43	35.43
Treasurer/Public Trustee	4.00	4.00	4.00	4.00	4.00	2.90	2.90	2.90	2.90	3.00
Veterans Services	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15
Weather Modification	0.04	0.04	0.04	0.03	-	-	-	-	-	-
Wildlife Conservation	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.15	0.15
Grand Total	184.59	182.88	182.45	183.92	190.26	192.53	196.40	199.67	202.52	200.53
Restatement by Function										
General Government	51.85	50.01	50.22	49.06	49.89	48.75	48.75	48.76	49.26	49.53
Health & Welfare	34.05	31.54	34.21	34.21	36.49	38.51	38.88	40.41	40.76	41.00
Public Safety	37.33	38.01	36.20	36.20	38.43	40.57	43.07	43.80	45.80	43.73
Auxiliary Services	1.65	1.65	1.65	1.65	2.15	1.15	1.15	1.15	1.15	1.15
Culture & Recreation	2.59	2.59	2.61	2.51	2.42	2.42	2.42	2.42	2.42	2.49
Road & Bridge	29.88	30.78	30.73	31.19	34.98	35.23	35.23	35.23	35.23	34.73
Proprietary Funds	27.24	28.30	28.30	29.10	25.90	25.90	26.90	27.90	27.90	27.90
Grand Total	184.59	182.88	183.92	183.92	190.26	192.53	196.40	199.67	202.52	200.53

Source:
2021 Approved Budget

GUNNISON COUNTY, COLORADO
OPERATING INDICATORS
(Unaudited)

Last Five Fiscal Years

	2017	2018	2019	2020	2021
Governmental Activities					
Assessor					
Property Transfers	2,277	2,359	2,096	2,872	2,763
Clerk and Recorder					
Registered Voters	13,203	13,077	13,415	14,624	14,515
Community Development					
Building Inspections Conducted	529	736	745	662	745
Building Permits Issued	192	209	197	168	229
Permit Valuation	\$ 26,029,465	\$ 344,424,248	\$ 31,828,075	\$ 28,711,187	\$ 57,445,762
Health & Human Services					
Birth & Death Certificates Issued	803	762	816	729	1,028
Vaccination Provided	2,166	2,331	2,971	4,412	12,452
Public Trustee					
Foreclosures Filed	10	8	17	4	1
Public Safety					
Sheriff					
Incidents handled by patrol and investigations	639	626	694	874	924
Concealed Handgun permits	142	148	181	181	211
Public Works					
Road and Bridge					
Miles of roads maintained	816	818	823	829	829
Weed Management					
Acres of Noxious Weeds Treated	374	87	102	86	32
Reclamation Permit Inspection Completed	33	15	34	36	29
Business-Type Activities					
Airport Operations					
Enplaned Passengers	32,885	37,321	37,274	28,898	39,200
Landfill					
Total Tons Processed	19,651	21,617	19,771	18,906	19,421
Tons of Compacted Materials Processed	7,902	7,856	8,529	8,133	7,726
Number of Appliances Recycled at Landfill	1,090	1,148	1,054	1,898	1,522
Number of Tires Diverted	1,095	944	868	1,091	1,679
Water & Sewer Utility					
New Water Connections (Tap Fees)	4	1	2	-	1
New Sewer Connections (Tap Fees)	12	12	7	8	4
Average Residential Water Consumption	16,177	22,028	20,852	20,884	21,597
Average Commercial Water Consumption	88,194	98,865	85,305	89,816	88,705

Source:
Various County Departments
State of Colorado Department of Local Affairs (DOLA)

**GUNNISON COUNTY, COLORADO
CAPITAL ASSETS**

Last Ten Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Capital Assets not Being Depreciated										
Land	\$ 1,333,832	\$ 1,333,832	\$ 1,333,832	\$ 1,333,832	\$ 1,333,832	\$ 1,433,072	\$ 1,487,949	\$ 2,744,936	\$ 3,754,744	\$ 3,754,743
Construction in Progress	735,667	9,516,199	12,354,722	329,057	253,199	623,521	841,542	323,272	1,473,279	5,476,740
Capital Assets net of Accumulated Depreciation										
Infrastructure	4,008,093	3,872,865	11,312,483	9,807,617	9,229,811	7,867,614	6,537,398	5,963,356	5,227,247	4,031,208
Improvements	731,574	694,425	629,643	862,624	792,283	735,560	668,677	623,434	585,174	1,340,744
Buildings	26,448,476	25,665,567	24,383,521	40,047,133	39,053,889	38,275,511	39,038,232	39,768,882	36,399,578	36,867,279
Equipment	3,858,217	3,475,209	2,955,066	2,606,726	2,653,806	2,783,277	3,078,599	3,216,883	5,081,161	4,706,505
Total General Government	37,115,859	44,558,097	52,969,267	54,986,989	53,316,820	51,718,555	51,652,397	52,640,763	52,521,183	56,177,220
Business-Type Activities										
Total primary governmental net position										
Capital Assets not Being Depreciated										
Land	11,303,849	11,303,849	11,303,849	11,332,117	11,332,117	11,332,117	11,332,117	11,332,117	11,332,117	11,332,117
Construction in Progress	1,049,251	-	151,816	1,746,144	3,321,043	7,075,938	178,221	517,452	1,695,271	18,534,578
Capital Assets net of Accumulated Depreciation										
Improvements	18,243,880	16,959,465	15,574,945	14,192,440	12,810,088	13,656,646	19,179,986	17,361,133	15,538,867	13,874,911
Buildings	6,107,958	6,008,138	5,746,159	5,574,480	5,266,593	5,073,567	4,790,746	4,511,627	4,240,109	4,752,267
Utility Treatment Transmission Systems	7,607,379	8,380,022	7,780,606	7,187,590	6,680,512	6,080,766	5,476,697	5,053,392	4,708,712	4,364,069
Equipment	1,410,786	1,311,921	902,244	1,307,624	1,096,709	1,052,994	1,477,712	1,913,094	1,674,527	2,065,905
Total Business type Activity	45,723,103	43,963,395	41,459,619	41,340,395	40,507,062	44,272,028	42,435,479	40,688,815	39,189,603	54,923,847
Total Capital Assets - Primary Government	\$ 82,838,962	\$ 88,521,492	\$ 94,428,886	\$ 96,327,384	\$ 93,823,882	\$ 95,990,583	\$ 94,087,876	\$ 93,329,578	\$ 91,710,786	\$ 111,101,067
Component Unit - Gunnison Valley Hospital and Health Care Center										
Capital Assets										
Land and improvements	\$ 911,194	\$ 911,194	\$ 911,194	\$ 911,194	\$ 911,194	\$ 1,611,394	\$ 3,225,539	\$ 3,270,072	\$ 3,270,072	\$ 3,270,072
Building Leashold Improvements	23,308,514	23,371,826	23,412,969	23,446,824	23,669,490	24,320,700	43,264,708	46,606,736	49,003,026	51,272,143
Equipment	11,807,896	12,447,745	11,952,185	13,462,516	14,234,446	15,979,699	18,771,632	19,506,599	20,434,319	21,751,367
Construction in Progress	27,066	22,130	1,217	155,085	1,066,933	6,422,741	1,922,848	1,161,732	244,611	392,766
Less: Accumulated Depreciation	(16,411,539)	(18,065,026)	(18,499,407)	(20,027,794)	(20,841,103)	(22,216,195)	(24,061,462)	(26,763,211)	(30,517,705)	(34,280,494)
Total Business type Activity	19,643,131	18,687,869	17,778,158	17,947,825	19,040,960	26,118,339	43,123,265	43,781,928	42,434,323	42,405,854
Total Capital Assets - Component Unit	\$ 19,643,131	\$ 18,687,869	\$ 17,778,158	\$ 17,947,825	\$ 19,040,960	\$ 26,118,339	\$ 43,123,265	\$ 43,781,928	\$ 42,434,323	\$ 42,405,854

Source:
Current and prior year's financial statements

**GUNNISON COUNTY, COLORADO
GENERAL MISCELLANEOUS STATISTICS**

December 31, 2021

Date of Formation	March 9, 1877
Form of Government	County Government
Number of Commissioners	3
Length of Term	4 years
Chief Administrative Position	County Manager

Area	3,239 sq. miles
Public Land	2,526 sq. miles
State Wildlife Areas & Hatcheries	19,463 acres
Conserved Ranchlands	50,000 acres
Number of National Park/ Recreation Area	2
Number of Ski Resort	1
Number of Golf Courses	2
Number of Historic Sites	51

Educational Attainment of Population- Bachelor's Degree or Higher	57.5%	
Median Age of Population	34.8	**
Mean Travel Time to Work	15.4 minutes	

Number of Schools	
Elementary (including Preschool)	3
Elementary/ Middle/ High School	1
Middle School	1
Middle/ High School	1
High School	1

Number of Libraries	3
Number of Public Airport	1

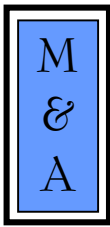
Police Protection	Patrol/Detectives	Detentions/ Dispatchers/ Admin	Stations	Detentions Facilities
County Sheriff	16	17	2	1
Gunnison Police	16	13	1	0
Crested Butte Marshal	8	1	1	0
Mt. Crested Butte Police	8	2	1	0
Fire Protection	Firefighters	Student/ Resident Firefighters	Volunteer Firefighters	Stations
Arrowhead Fire Protection District	1	0	4	1
Carbondale & Rural Fire Protection District	24	0	35	5
Crested Butte Fire Protection District	13	0	25	4
Gunnison County Fire Protection District	0	0	57	4
Ragged Mountain Fire Protection District	0	0	0	0

Note:
** The 2021 information was not available at the time of publishing.

Source:
Various County Departments
U.S. Department of Agriculture
Gunnison Ranchland Conservation Legacy
Colorado Department of Education
Individual Police and Fire Departments

SINGLE AUDIT REPORTS AND SCHEDULES





MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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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 Gunnison 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Gunnison County (the "County") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated September 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 (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

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

Member: American Institute of Certified Public Accountants

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

Compliance and Other Matters

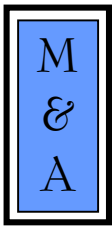
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect 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 *Government 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.
Avon, Colorado
September 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; ON COMPLIANCE WITH THE PASSENGER FACILITY CHARGE PROGRAM; REPORT ON INTERNAL CONTROL OVER -COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND THE PASSENGER FACILITY CHARGE AUDIT GUIDE FOR PUBLIC AGENCIES

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

Report on Compliance for Each Major Program

We have audited Gunnison County'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, and its compliance with the compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies* (the "Guide"), issued by the Federal Aviation Administration, for its Passenger Facility Charge program 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 and to the Passenger Facility Charge program 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) and the Guide. 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 and to the Passenger Facility Charge 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.

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

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
Gunnison 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.
Avon, Colorado
September 9, 2022

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

Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures	Amount Provided to Subrecipients	
U.S. Department of Agriculture					
Direct Programs:					
Schools and Roads - Grants to Counties	10.666	n/a	704,176	<u>704,176</u>	E
Passed through Colorado Department of Public Health and Environment:					
Women, Infants, and Children (WIC) Program	10.557	n/a	58,620		
Passed through Colorado Department of Human Services:					
Supplemental Nutrition Assistance Program (SNAP) Administration	10.561	n/a	<u>127,347</u>		D
Total - U.S. Department of Agriculture			<u>890,143</u>		
U.S. Department of Human Services					
Direct Programs:					
Local Community-Based Workforce to increase COVID-19 Vaccine Access	93.011	n/a	72,298		
Drug-Free Communities Support Program Grants	93.276	n/a	-		
Rural Communities Opioid Response Program	93.912	n/a	106,849		
Food and Drug Administration Research	93.103	n/a	3,000		
Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED)	93.104	n/a	19,738		
Passed through Colorado Department of Human Services:					
Guardianship assistance	93.090	DHS - FFA	1,770		
Temporary Assistance for Needy Families / CO Works	93.558	DHS - FFA	260,435		
Child Support Enforcement	93.563	DHS - FFA	142,286		
Low-Income Home Energy Assistance	93.568	DHS - FFA	17,603		
Child Care and Development Block Grant	93.575	DHS - FFA	86,228		A
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	DHS - FFA	92,743		A
Promoting Safe and Stable Families	93.556	DHS - FFA	1,875		
Stephanie Tubbs Jones Child Welfare Services Program	93.645	DHS - FFA	1,471		
Foster Care Title IV-E	93.658	DHS - FFA	150,659		
Adoption Assistance	93.659	DHS - FFA	15,420		
Social Services Block Grant	93.667	DHS - FFA	53,709		
Elder Abuse Prevention Intervention Program	93.747	DHS - FFA	4,843		
Passed through Colorado Department of Health Care Policy and Financing:					
Medical Assistance Program	93.778	DHS - FFA	139,318		B
Passed through Colorado Department of Public Health and Environment:					
Public Health Emergency Preparedness	93.069	n/a	15,153		
Family Planning Services	93.217	n/a	55,724		
Immunization Cooperative Agreements	93.268	n/a	33,690		
COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	n/a	175,944		
COVID-19 - Public Health Emergency Response: Cooperative Agreement for Emergency Response	93.354	n/a	-		
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations financed in part by Prevention and Public Health Funds	93.752	n/a	2,760		
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	n/a	895		
Sexually Transmitted Diseases	93.977	n/a	8,000		
Preventive Health and Health Services Block Grant	93.991	n/a	80,000		
Maternal and Child Health Services Block Grant to the States	93.994	n/a	11,795		
Passed through Colorado Department of Local Affairs:					
Community Services Block Grant	93.569	L18CSBG19	<u>71,184</u>		G
Total - U.S. Department of Human Services			<u>1,625,390</u>		
U.S. Department of Transportation					
Direct Programs:					
Airport Improvement Grant	20.106	AIP 56, 59, & 60	13,335,124		
COVID-19 - Airport Improvement Grant	20.106	AIP 57	<u>2,951,767</u>		
Total - Airport Improvement Grant			16,286,891		
Passed through Colorado Department of Transportation					
National Priority Safety Programs	20.616	n/a	77,670		F
Total - U.S. Department of Transportation			<u>16,364,561</u>		
Subtotal			<u>18,880,094</u>	<u>704,176</u>	

(continued)

Gunnison County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2021
(continued)

Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures	Amount Provided to Subrecipients
U.S. Department of Homeland Security:				
Passed through Colorado Department of Local Affairs				
Emergency Management Performance Grant	97.042	n/a	75,000	
Total - U.S. Department of Homeland Security:			<u>75,000</u>	
Department of the Treasury				
Passed through Colorado Department of Local Affairs:				
American Rescue Plan	21.027		2,172	
Coronavirus Relief Fund	21.019	CVRF CM-023	6,883	
Passed through Colorado Department of Human Services:				
Coronavirus Relief Fund	21.019		525	
Total - Coronavirus Relief Fund			<u>7,408</u>	
Total - Department of the Treasury			<u>9,580</u>	
U.S. Department of Justice:				
Passed through Colorado Division of Criminal Justice:				
Juvenile Accountability Block Grants	16.523	n/a	35,880	
Total - U.S. Department of Justice:			<u>35,880</u>	
U.S. Department of Housing and Urban Development:				
Passed through Colorado Housing and Finance Authority:				
Mortgage Insurance - Multifamily Housing Project - Section 221(d)(3)	14.155	n/a	378,864	
Section 8 Housing Assistance Payments Program	14.195	n/a	131,878	
Total - U.S. Department of Housing and Urban Development:			<u>510,742</u>	
U.S. Department of Energy:				
Direct Programs:				
Long-term Surveillance and Maintenance	81.136		118,266	
Total - U.S. Department of Energy			<u>118,266</u>	
Total Federal Assistance:			<u>\$ 19,629,562</u>	<u>\$ 704,176</u>
Additional Information for Clusters:			Amount	
A - CCDF Cluster (93.575 and 93.596)			178,971	
B - Medicaid Cluster (93.775, 93.777 and 93.778)			139,318	
C - Section 8 Project-Based Cluster (14.182, 14.195, 14.249 and 14.856)			131,878	
D - SNAP Cluster (10.551 and 10.561)			127,347	
E - Forest Services Schools and Roads Cluster (10.665 and 10.666)			704,176	
F - Highway Safety Cluster (20.600, 20.611, 20.616)			77,670	

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 Gunnison 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*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the general purpose financial statements.

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

Food 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. Loans Outstanding

The County participates in Insured Loan Programs. The balances of the loans at December 31, 2021 is as follows:

Program Title	Federal CFDA Number	Balance of Direct Loans
Mortgage Insurance - Multifamily Housing Project - Section 221(d)(3)	14.155	378,864

Note 4. Indirect Facilities and Administration costs:

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

Gunnison 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	No
Major programs:	
Federal Aviation Airport Improvement Grant	ALN 20.106
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 <i>Government Auditing Standards</i>	None noted
Auditor-assigned reference number	Not applicable

Part III – Findings Related to Federal Awards

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

Gunnison County
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2021

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