Annual Comprehensive Financial Report

Year Ended December 31, 2021

LARIMER COUNTY

Larimer County, Colorado

ANNUAL COMPREHENSIVE FINANCIAL REPORT

LARIMER COUNTY, COLORADO

Year ended December 31, 2021

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Special acknowledgement is given to the following individuals whose efforts make the preparation of this report possible:

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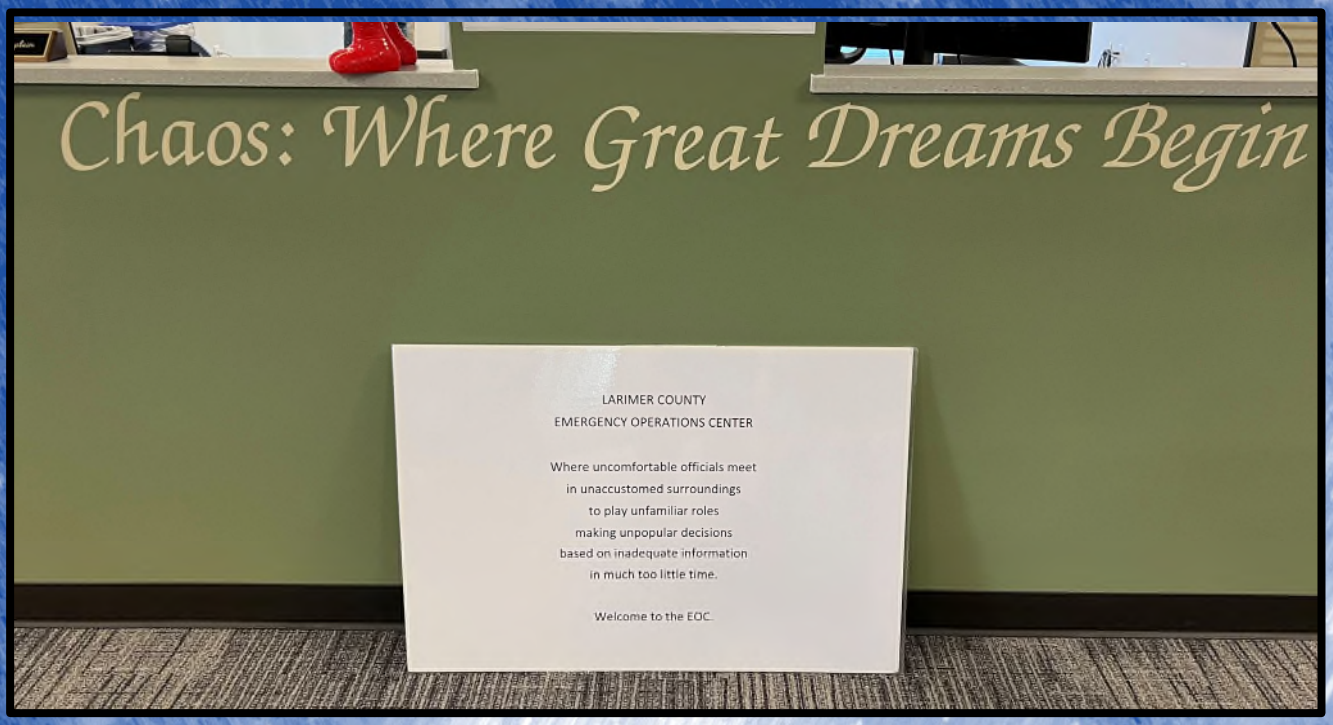
Chaos: Where Great Dreams Begin
LARIMER COUNTY
EMERGENCY OPERATIONS CENTER
Where uncomfortable officials meet
in unaccustomed surroundings
to play unfamiliar roles
making unpopular decisions
based on inadequate information
in much too little time.
Welcome to the EOC.

Hall of Disasters

Larimer County
Annual Comprehensive Financial Report
For The Year Ended December 31, 2021

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LARIMER COUNTY | FINANCIAL SERVICES DIVISION

Carol L. Block, Director, 200 West Oak Street, Suite 4000, Fort Collins, Colorado 80521, 970.498.5930, Larimer.org

June 21, 2022

TO THE RESIDENTS OF LARIMER COUNTY, COLORADO

The year 2021 was filled with unexpected challenges due to the ongoing coronavirus (COVID-19) global pandemic. This Annual Comprehensive Financial Report for the calendar year ended December 31, 2021, was proudly produced through the hard work and dedication of the many county employees who found creative ways to cope with these challenges.

ABOUT THIS REPORT

The County's Annual Comprehensive Financial Report (Financial Report) was prepared by the Division of Accounting and Reporting under the County's Department of Financial Services. The Financial Report represents the culmination of all budgeting and accounting activities engaged in by management during the year, covering all County funds and financial transactions. The County assumes full responsibility for both the completeness and reliability of the information contained in the report.

Larimer County has established a comprehensive internal control framework designed to protect the County's assets from loss, theft, or misuse and compile sufficient reliable information to prepare the County's financial statements. Because the costs of internal controls should not outweigh the benefits, Larimer County's comprehensive framework of internal controls is designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. To the best of our knowledge, the enclosed information is complete and reliable in all material respects.

An introduction, overview, and analysis, referred to as the "Management's Discussion and Analysis" (MD&A), accompanies the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A immediately follows the independent auditors' report in the Financial Section.

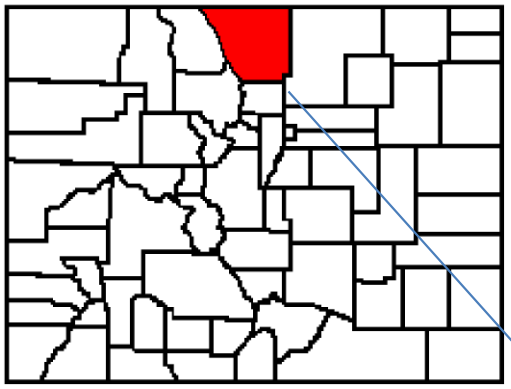
This Financial Report includes all activities for which the Board of County Commissioners is accountable to Larimer County constituents, financially or by state statute. All applicable funds, departments, and offices are included in the financial statements as part of the "primary government" of Larimer County. Also, many legally separate entities have significant operational or financial relationships with the County. These include the Larimer County Pest Control District and numerous road and stormwater improvement districts. The County's financial statements also incorporate these entities.

INDEPENDENT AUDIT

Colorado law requires that the County's financial statements within the Financial Report be audited by an independent firm of certified public accountants licensed to practice in Colorado. The auditors' report must be submitted to the local government within six months after the fiscal year's close, and to the State, within seven months. RubinBrown LLP has audited the County's 2021 financial statements. The auditors issued an unmodified (clean) opinion on the County's financial statements for the year ended December 31, 2021. This type of opinion indicates that the audited financial statements are free from material misstatement. The independent auditors' report is located at the front of this report's Financial Section.

The independent audit of the County's financial statements was part of a broader, federally mandated "Single Audit" designed to meet federal grantor agencies' special needs. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements but also on the audited government's internal controls and compliance with legal requirements related to the administration of federal awards. Single Audit schedules and the auditors' reports are available under separate cover.

PROFILE OF LARIMER COUNTY



Location and Demographics. Larimer County is located along Colorado's front range in the northern part of the State. It is surrounded by majestic views and enjoys unparalleled natural resources accompanied by 300+ days of sunshine. Larimer ranks ninth in size and sixth in population among Colorado counties. The County covers 2,640 square miles, stretching north to the Wyoming border and west to the Continental Divide. Its southern border is approximately fifty miles from Denver. Sixty percent of the population both lives and works within the County.

Larimer County encompasses vast stretches of scenic ranch lands, forests, high mountain peaks, and open space. Over 50% of land in the County is publicly owned, mainly within Roosevelt National Forest and Rocky Mountain National Park. These federal lands, Colorado state parks and recreation areas, Larimer County parks, and urban area parks combine to provide a broad spectrum of recreational opportunities that both residents and visitors enjoy. Road and mountain biking, hiking, climbing, and fishing are popular outdoor pursuits.

Larimer County encompasses five incorporated cities and towns and portions of three other incorporated towns. The two largest cities are Fort Collins, with a population of 169,800 and Loveland, with 76,400 residents. The beautiful mountain town of Estes Park is home to 5,900 people and is the gateway to Rocky Mountain National Park. Roughly 80% of County residents live in incorporated areas. The total population of Larimer County is approximately 363,000.

The County and its communities have won numerous quality-of-life awards. Some recent awards include:

- ✓ Grade A City, Niche.com, 2021
- ✓ No. 2, Best Tasting Drinking Water in North America; 2021; America Water Works
- ✓ No. 5, 2021 Top 10 Remote-Ready Cities in the U.S.; Livability
- ✓ Grade A- County, Niche.com, 2021
- ✓ Top 50 Best Places to Live in the United States, 2021; Livability.com
- ✓ Top 20 Best Places to Live, 2021; U.S. News & World Report
- ✓ Healthiest Communities Badge; 2021; U.S. News & World Report

LARIMER COUNTY GOVERNMENT

Website. The County's website at **www.Larimer.org** provides online services and extensive information about Larimer County. Visitors to the site can access board meetings and property records, budgets, and financial statements, listings for purchasing bid solicitation, job postings, and so much more. The County continuously strives to improve our constituent's ability to conduct business online with the County

County Services. Larimer County provides the full range of services intended by Colorado state statute. Services include:

- Judicial and public safety, including Sheriff, jail, community corrections and alternative sentencing programs, District Attorney, and the Coroner's office. In addition, Colorado counties provide courtrooms and administrative facilities for the State court system.
- Physical and behavioral health, employment, and social services
- Planning, zoning, and building inspection
- Construction and maintenance of streets, highways, bridges, and a public landfill
- Parks, open space, and an events center complex
- Property valuation, tax collection and distribution, and vehicle licensing
- Elections and document recording

- General administrative services
- Emergency Management

The County provides most of these services to all County residents – those living in incorporated cities and residents in the surrounding more rural unincorporated areas. City governments do not duplicate the County services. The County seat is in Fort Collins, with satellite offices in Loveland and Estes Park.

County Operating Structure. A three-member Board of County Commissioners governs the County. Commissioners are elected from districts of relatively equal population by the voters at large. Commissioners serve staggered four-year terms and function as the County's policymaking body. An appointed County Manager is responsible for the daily operations of the County. Seven other elected officials also serve the County: Assessor, Clerk and Recorder, Coroner, District Attorney, Sheriff, Treasurer, and Surveyor.

Budgeting. The County Commissioners adopt a budget annually for all governmental and proprietary funds. The process begins with analyzing internal strengths and weaknesses and external opportunities and threats. In addition, the County conducts a citizen survey every other year to validate the analysis. The Budget Office also develops financial and revenue models. The Commissioners use themes emerging from this data to inform their budgeting decisions and strategies.

Departments and programs are combined into Service Categories to emphasize collaboration in order to focus on goals and outcomes that serve citizens. Every service category has performance measures that track the service area's input, output, and efficiency.

The budget must be balanced. Expenditures cannot be greater than the total anticipated spendable resources. Budget control is maintained at the division/department level in the General Fund and at the fund level in all other funds. Supplemental appropriations are approved by the Board of County Commissioners as needed during the year to provide for items that were unknown or unforeseen when the budget was initially adopted.

Financial Policies. The Commissioners have adopted financial policies which target sustainability of County services. Examples of these include:

- The budget must be balanced. Expenditures cannot be greater than the total anticipated spendable resources.
- The County budget shall be adopted on a basis consistent with generally accepted accounting principles with a few specific deviations.
- Larimer County shall identify and conduct a periodic assessment of:
    - the programs and services that it provides, their intended purpose, and factors that could affect their provision in the future.
    - its capital assets, including the condition of the assets and factors that could affect the need for or ability to maintain the assets in the future.
- A multi-year financial forecast of revenues and expenditures shall be prepared in anticipation of the annual budget process. The forecast shall incorporate short and long-term financial issues and other critical issues facing the County, economic conditions and trends, and the outlook for the upcoming year.

- The budget shall not commit Larimer County to providing programs or levels of service that cannot be reasonably sustained in light of reasonably projected future resources.
- The budget shall include funds for cash flow requirements (Working Capital) and an Emergency Reserve as required by Article X, Section 20 of Colorado Constitution Amendment One (TABOR).
- Larimer County will establish and maintain a Capital Projects plan. Annual budgeting for capital projects (and the resources necessary to finance them) will be in accordance with the plan.
- Larimer County shall maintain capital assets at a sufficient level to protect the investment, to minimize future replacement and maintenance costs, and to continue expected service levels

Investment of County Funds. The County Treasurer collects, distributes, and invests monies for most County funds. Cash temporarily idle during the year can be invested in Bank Deposits, Money Market Funds, Local Government Investment Pools, obligations of the U.S. Treasury, U.S. Agencies, and Repurchase Agreements with a maturity no greater than five years. Except for agency checking accounts, the Treasurer uses interest bearing pooled cash accounts for operating purposes. The Treasurer also actively manages securities in a fixed asset portfolio to maximize earnings on idle funds.

The Weighted Average Yield (YTM@Cost) for the Pooled Investment Portfolio was .706% as of December 31, 2021. The Weighted Average Yield (YTM@Cost) for the Fixed Assets Investment Portfolio was 1.302% as of the same date.

County Employees. As of the end of 2021, Larimer County government had 1,875 full-time equivalent employees, including regular staff (those receiving standard benefits), temporary staff, and seasonal employees. The two largest departments are the Sheriff's Office with 424 employees and Human Services with 420 employees. Benefits include paid leave, access to group medical and dental insurance plans, a defined contribution retirement plan, and other insurance and non-insurance benefits. There are no employer-funded post-employment benefits. County employees are not unionized and do not belong to the State retirement plan.

Citizen Involvement. Larimer citizens take an active role in their county government. Larimer County has over thirty-five standing boards and commissions with over 500 participants. In addition, the County hosts numerous public meetings on specific topics such as road improvements, water, rule changes, and the annual budget. Larimer County receives invaluable support from many volunteers such as search and rescue groups, open space trail builders, and victim advocates.

FACTORS AFFECTING FINANCIAL CONDITION

Economy. Larimer County is in the Northern Colorado region. The region is one of the most vibrant in the country. It has a diversified economic base that boasts major educational, industrial and technological facilities and vital health care and retail sectors. This economic diversity helps Larimer weather the impacts of COVID-19 and natural disasters. Northern Colorado enjoys a mild climate and a central location. It has easy access to rail, the highway interstate system, and an international airport. Proximity to universities and research institutions, innovative companies, forward-looking local governments, and an educated workforce make this a strategic area for business growth.

Colorado State University, located in Fort Collins, is the County's largest employer. As Colorado's land-grant University, the school is one of the premier teaching and research institutions in the United States. Despite uncertainty about the pandemic's impact, CSU enrolled its third-largest new class of students in 2021. Undergraduate transfer student enrollment increased by 15% over the Fall of 2020, while the total student headcount increased by 143 students. The University is situated on nearly 5,000 acres of land, including the main campus, a foothills campus, an agricultural campus, and a mountain campus.

CSU continued with its visionary capital master plan, with construction of an Agricultural Sciences Building, a new equine hospital, and infrastructure projects ongoing in 2021. Larimer County is also home to the thriving Front Range Community College. With an enrollment of over 8,400 students, this college provides a pipeline of skilled technical workers for local businesses and also serves as a feeder institution to CSU.

County residents highly value quality education at all levels. Economists believe that an educated workforce brings a more productive economy and aids economic growth. Larimer County contains three school districts with a total student population of approximately 45,400. Two of the charter high schools in the County are nationally ranked by U.S. News and World report. Among the County's highly educated workforce, 96% have a high school diploma, and 48% of residents hold a bachelor's degree or higher. According to the U.S. Census Bureau, this compares favorably with the national averages of 91% and 20%. Larimer school districts were able to conduct most classes in person in 2021 to keep learning on track.

Larimer County supports a diversity of occupations and industries. The top ten principal employers represent a diverse mix of private and public sectors. Public sector employers provide education and local government services. The private sector employers represent the health care, technology, and manufacturing industries. Four international companies, two of which have Fortune 1000 status have headquarters in the County. Another two Fortune 1000 companies have a significant presence. Together, the ten largest employees provide almost 32,000 jobs. Larimer County is also a comfortable location for small businesses, with 35.7% of businesses reporting 1 to 4 employees.

Larimer County's lifestyle-based businesses are many, including a thriving brewing industry. Brewing facilities run the gamut from an international large-scale production firm to small-batch craft brewers. Local brewers aid in total output to the economy and in value-added activities and support jobs. Shopping is plentiful and diverse as well, ranging from unique boutique shops to big box retail and regional shopping centers. Like all regions, Northern Colorado experienced a shift to online shopping at out-of-area retailers. The County receives sales tax on these online purchases. No single retail vendor dominates the list of top ten principal sales taxpayers – each contributes less than 1.6% of the total collected.

Tourism and agriculture sectors round out the County's economy. Loveland and Estes Park, in particular, benefit greatly from the tourist industry due to their scenic gateway locations. Rocky Mountain National Park, combined with the mountain town of Estes Park, typically draws over 4.4 million visitors a year. The Park, founded in 1915, includes some of the highest mountains in the continental U.S. and features alpine tundra, lakes, forested valleys, and stunning vistas. Park visitation increased sharply over 2020, with near-record day-use crowds in 2021. The Park has introduced timed entry and reservation systems to avoid over-crowding and improve the visitor experience. In the agricultural sector, hay production, beef cattle ranching and organic produce are the primary pursuits. The County also benefits from substantial federal research grants in the agriculture and forestry fields.

2021 Economic Results and Future.
Larimer County demonstrated its stability and resilience amid another challenging year of the global pandemic.

Jobs and employment are significant measures of economic strength. From 2016 to 2021 the number of Larimer County jobs increased by 5.9%. This job growth outpaced the national job rate by 6.3%. After starting the year at 5.5%, December 2021 unemployment dropped to 3.5%. During 2021, 5,172 companies in the County posted job openings. The top posted occupations were in healthcare, sales, and management.

Larimer County population continues to grow at a steady pace. Population increased by 28,000 (8.3%) over the last five years and is projected to increase another 8.7% over the next five years. The continued in-migration of young professionals and college students has resulted in a median population age of approximately 35 compared to the U.S. average of 38. Median income trends above the national average. Fueled by population growth and inflation, County sales tax grew by 20% in 2021.

With increased population comes the need for more housing. The local Northern Colorado home-buying rush, which started in 2020 continued into 2021 and resulted in a record-breaking home sales year. The median price for a single family home was $505,000, an 8% increase over 2020. Double-digit sales price growth is anticipated in 2022. Although the demand for housing is strong, the availability of buildable lots, water taps, and labor and supply shortages is having a chilling effect on new housing stock. For example, only 26,700 housing units were built in 2011 – 2020 for a population growth of 59,400 people. A number of student housing, multi-family, and single-family housing projects are in the pipeline. One of the largest projects in the planning stages is a 999-acre, 4,000 home master-planned community to be built out over 30 years. Increased population also drives the need for more public schools. Two new middle-high school complexes will open in 2022. One complex will serve the growing northern area of the County near Wellington, while the other will educate students on the eastern edge of the County near Timnath. Taxable building materials use tax increased by 21% over the prior year in the County. This construction indicator tends to vary considerably from year-to-year, as many projects take multiple years from initiation to completion.

County Challenges and Initiatives. Larimer County has many projects underway which improve the quality of life for its residents and fuel economic recovery . A sampling of 2021 activities are highlighted below.

Pandemic Response and Wildfire Recovery
Larimer County was granted $69.1 million in Federal American Recovery Act dollars. The County is hard at work engaging in community outreach to determine the highest use for these funds. Areas of emphasis for 2021 included economic development and immediate needs grants, broadband access for rural areas, premium pay for employees providing hands-on services in residential facilities, and payroll for exmployees providing COVID-related services.

The Cameron Peak Fire ignited on August 13, 2020, in a national forest high in the Rocky Mountains of northwest Larimer County. At its peak, the fire forced the evacuation of over 20,000 residents and was fought by over 1,000 firefighters. On July 20, 2021, flash flooding occurred in the burn scar area resulting in significant property damage and the loss of five lives. Fire and flood recovery for such a large area is a long process. The County and its partners coordinate recovery efforts and tap into many state and federal grants for debris removal and watershed protection. Two critical projects under this initiative are expansion of a comprehensive rain and stream gauge system and erosion control wattles and seeding.

County Facility Construction**.** The County is actively engaged in updating county facilities and building new facilities to serve the growing Larimer County population. Some of the capital projects currently underway are listed below.

Jail Improvement. This $75M project adds 160 new beds to the existing jail and modernizes the building's kitchen, laundry, and utility service core. These improvements will facilitate future expansion with minimal disruption of operations and at a lower cost. Ground was broken in 2020, and project completion is anticipated in 2023.

Community Justice Alternatives. The County uses alternative sentencing programs to give offenders the opportunity to seek change instead of incarceration. In addition, the County operates programs to help offenders transition from incarceration back into society and avoid recidivism. A $24M construction project will double space available for these programs and add 170 beds. Construction is expected to continue through first quarter of 2023.

Behavioral Health Center. The County has recognized the need to close the gap on the critical behavioral health services available to the community. Larimer County has excellent healthcare facilities and services but falls short on care for those with mental illness and substance abuse issues. Citizens struggling with these issues typically end up in jail, hospital emergency rooms, or at a detox center many miles from their home. These alternatives are costly and do not provide the long-term support needed for recovery. Voters acted in 2018 by approving a .25% sales tax to construct and operate a community behavioral health center and to fund behavioral health services in the community. Construction on the 55,000 sq. foot facility began in December of 2021, and is anticipated to begin operations in 2023.

Fleet Campus Replacement. Plans are underway to create a new home for the County's main fleet maintenance shop. The shop maintains a diverse fleet of over 1,000 units comprised of everything from ATVs used for weed control to larger vehicles like tandem dump trucks used for plowing snow. The new Fleet Campus will provide the County with an efficient, modern facility. This is an approximately $28M project with an estimated completion time of late 2023.

Landfill Transfer Station and new landfill. The existing Larimer County landfill that opened in 1963 is anticipated to reach capacity in 2024. Once the landfill has reached capacity the open areas will be closed in accordance with the facilities approved closure plan. The County is in the planning and design phase to construct a transfer station to collect waste and transport to the new landfill, located in the northern part of the County. In addition to the new transfer station the County is evaluating a compost facility to process compostable materials and a processing facility for construction and demolition waste. The new landfill is in the permitting and design phase and is located on a 626-acre parcel that the County owns. The proposed waste diversion projects will support the County's efforts to achieve a 40 percent diversion goal.

Initiatives such as these make Larimer a leader among Colorado counties. We look forward to leaving a legacy to future generations.

AWARDS AND ACKNOWLEDGEMENTS

The County's 2021 Annual Comprehensive Financial Report was prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). GFOA awards Certificates of Achievement for Excellence in Financial Reporting to governmental units who publish an easily readable and efficiently organized report that satisfies all legal requirements and conforms to accounting principles generally accepted in the United States of America (U.S. GAAP). Larimer County has received Certificates of Achievement for each of its annual reports since 1982. Each certificate is valid for a one-year period. We believe our current report continues to conform to certificate program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Preparation of this Annual Comprehensive Financial Report was made possible by the dedicated and conscientious efforts of the entire staff of the Finance Division. By working together as an interrelated, highly effective team, these individuals promote the excellence we strive for.

Appreciation is also expressed to the Board of County Commissioners who establish policies that provide for sound financial management and to all the other elected officials, division directors, department heads, and County employees for their cooperation and assistance in matters pertaining to the financial affairs of the County and the preparation of this report.

Respectfully submitted,

Carol L. Block, CPA
Financial Services Director

Lorrie L. Lopez, CPA
Controller

LARIMER COUNTY, COLORADO

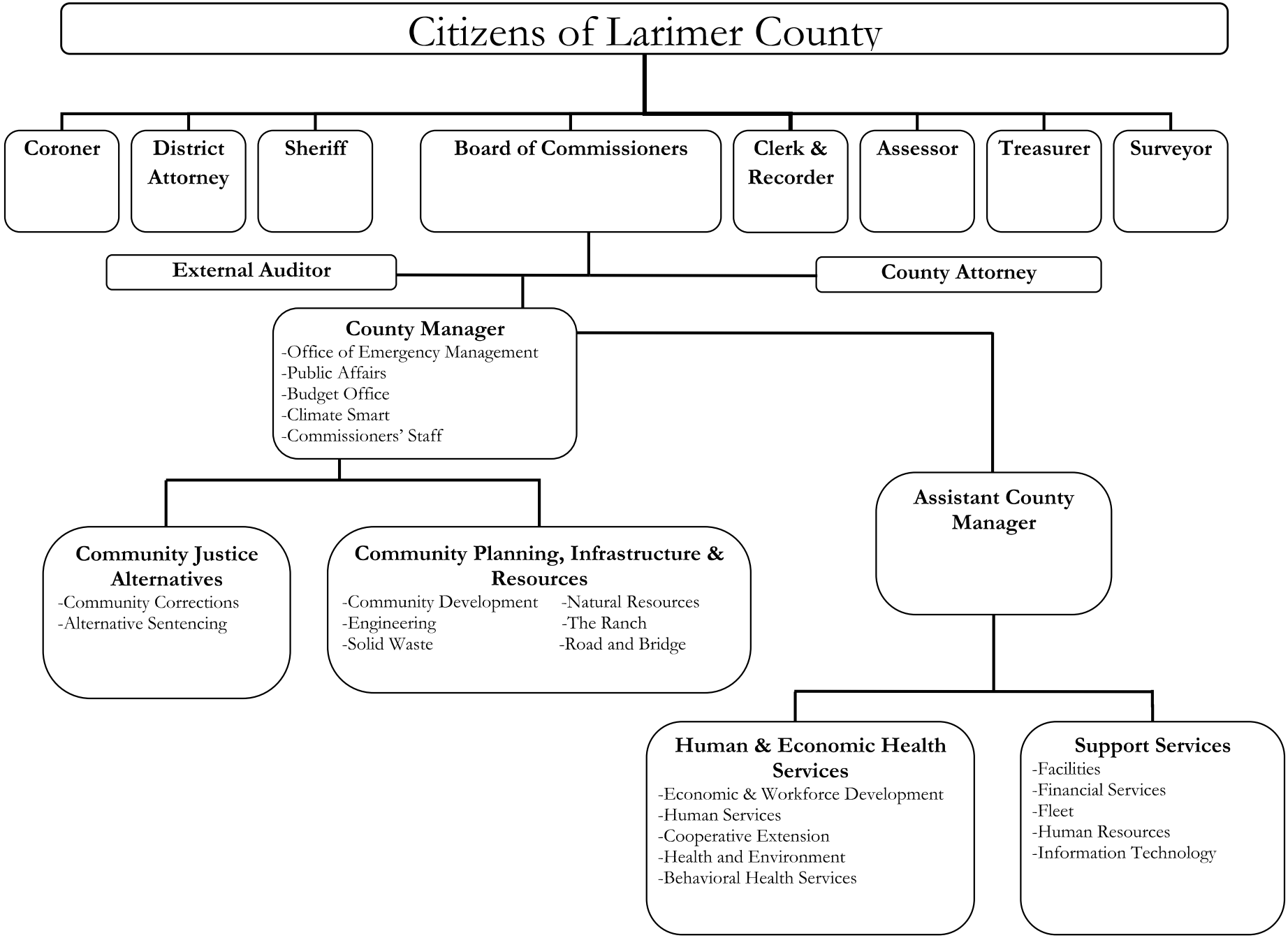
PRINCIPAL COUNTY OFFICIALS

December 31, 2021

ELECTED OFFICIALS

Commissioner, District I	John Kefalas
Commissioner, District II	Kristin Stephens
Commissioner, District III	Jody Shadduck-McNally
Assessor	Bob Overbeck
Clerk & Recorder	Angela Myers
Coroner	James A. Wilkerson, IV, M.D.
District Attorney	Gordon P. McLaughlin
Sheriff	Justin Smith
Surveyor	Chad Washburn
Treasurer	Irene Josey

COUNTY MANAGER
Linda Hoffmann


Citizens of Larimer County
Coroner
District Attorney
Sheriff
Board of Commissioners
Clerk & Recorder
Assessor
Treasurer
Surveyor
External Auditor
County Attorney
County Manager
-Office of Emergency Management
-Public Affairs
-Budget Office
-Climate Smart
-Commissioners' Staff
Community Justice Alternatives
-Community Corrections
-Alternative Sentencing
Community Planning, Infrastructure & Resources
-Community Development
-Engineering
-Solid Waste
-Natural Resources
-The Ranch
-Road and Bridge
Assistant County Manager
Human & Economic Health Services
-Economic & Workforce Development
-Human Services
-Cooperative Extension
-Health and Environment
-Behavioral Health Services
Support Services
-Facilities
-Financial Services
-Fleet
-Human Resources
-Information Technology

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Larimer County
Colorado

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

Financial Section

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Board of County Commissioners
Larimer County, Colorado
Fort Collins, Colorado

Report On The Audit Of The Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Larimer County, Colorado (the County), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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

Basis For Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' 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 opinion.

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedules and information on the modified approach for reporting infrastructure on pages 5 through 18 and 59 through 67, respectively, 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, which 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 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.

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; schedules of revenues, expenses and changes in fund balance - actual and budget; and the Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining fund financial statements; schedules of revenues, expenses and changes in fund balance - actual and budget; and the Local Highway Finance Report are 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 and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required By *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 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 effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

RubinBrown LLP

June 21, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS
UNAUDITED

This section of Larimer County's Annual Comprehensive Financial Report presents a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with the letter of transmittal and basic financial statements to enhance their understanding of the County's financial performance.

FINANCIAL HIGHLIGHTS

- Larimer County's net position at the end of 2021 was $1.05 billion. Net position is defined as assets and deferred outflows minus liabilities and deferred inflows. Of total net position, $215.9 million may be used to meet the government's ongoing obligations to citizens and creditors. The remaining $833.5 million is invested in capital assets or restricted for specific purposes.

- The General Fund's total fund balance was $81.7 million as of December 31, 2021. It is the County's policy that the General Fund "unrestricted fund balance" (unassigned, assigned, and committed) shall not fall below 17 percent, or approximately two months' worth of all "regular operating expenditures" (total General Fund expenditures plus transfers out less significant and extraordinary one-time expenditures). Should the General Fund balance fall below this level, resources will be dedicated to replenishing it within two years. As of December 31, 2021, General Fund unrestricted fund balance ($72.2 million) is 36% of regular operating expenditures ($201.0 million).

- During 2021, the County had expenditures of $24.1 million related to the COVID-19 pandemic which qualified for federal funding to cover the costs. The funding is for various types of expenditures in multiple County departments, with the majority reported in the Disaster Response Fund. The Disaster Response Fund is a budgetary non-GAAP sub-fund of the General Fund. Budget to actual information for this sub-fund is located on page 59.

- During 2021, the County had expenditures for the 2020 fire ($4.3 million) and 2013 flood ($5.6 million) which qualified for federal funding to cover the costs.

- During 2021, the County had expenditures of $32.7 million for jail improvement projects. One new building totaling $12.5 million was completed during the year as part of the improvements. Additional jail improvement projects are ongoing and included in Construction in Progress in the financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic statements, this report also contains supplementary information which provides additional details to support the 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. These statements are found on pages 19 through 21.

The *statement of net position* presents information on all of the County's assets, liabilities and deferred inflows/outflows 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 County's financial position is improving or deteriorating.

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

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*). Larimer County's governmental activities include general government, judicial and public safety, streets and highways, recreation, and health and human services. The County has one business-type activity – operation of a solid waste landfill.

The government-wide financial statements include not only Larimer County itself (known as the primary government) but also legally separate entities which have a significant operational or financial relationship with the County. These entities, known as blended component units, include the Larimer County Pest Control District, and multiple general improvement and public improvement districts. More information on the functions of these entities can be found in Note 1 of the basic financial statements.

Fund Financial Statements. The fund financial statements provide detailed information about each of the County's most significant funds. These statements are found on pages 22 through 34. Funds are accounting devices used by the County to track specific sources of funding and spending for particular activities. They are used to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required by state of Colorado law or bond covenants. Others have been created by the County to manage resources set aside for a specific purpose, such as building inspection or replacement of County assets. All of the funds of Larimer 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.

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 governmental fund statements provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

In 2021, Larimer County had 93 governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for five major funds. These funds are the General Fund, Capital Expenditures, Human Services, Open Lands, and Road and Bridge funds. Data from the non-major funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in this report.

Proprietary Funds. Larimer County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Larimer County has one enterprise fund, the Solid Waste fund, which accounts for the operations of the County landfill. *Internal service funds* are used to accumulate and allocate costs internally among the County's various functions. Larimer County uses six internal service funds to account for its facilities, fleet services, information technology and self-insurance activities. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements but in more detail. The proprietary fund statements provide separate information for the Solid Waste fund, which is considered a major fund of the County. The remaining proprietary funds, all of which are internal service funds, are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* included in the government-wide financial statements because the resources of these funds are not available to support Larimer County's own operations. The accounting used for fiduciary funds is much like that used for proprietary funds.

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 immediately following the fund statements.

Required Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information starting on page 59. Larimer County adopts an annual appropriated budget for all of its funds. Budget-to-actual comparison information for the County's general fund and major special revenue funds and notes regarding the budget are found in this section. In addition, this section describes the County's use of the "modified approach" for reporting infrastructure assets such as roads.

Other Information. The *combining statements* referred to earlier in connection with non-major governmental funds and internal service funds are presented in the "Supplemental Information" section of this report, starting on page 74. This section also contains budget to actual schedules for all non-major funds.

COUNTY-WIDE FINANCIAL ANALYSIS

Net Position. Net position over time is one measure of the health of the County's finances. Larimer County's assets exceeded liabilities and deferred inflows by $1.05 billion at the close of 2021. The County reported positive balances in all categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

The following table provides a summary of the County's governmental and business-type net position for the current and prior year.

Larimer County Net Position

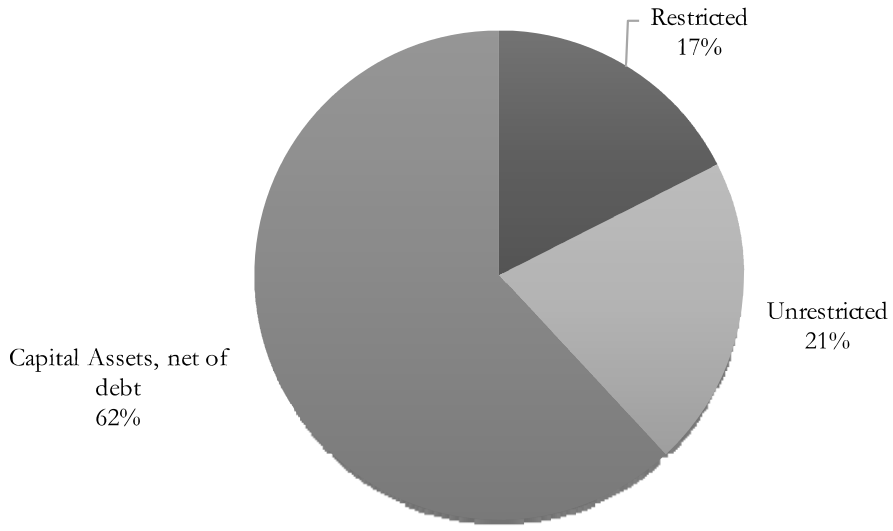
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Current and other assets	$ 636.62	$ 591.78	$ 56.20	$ 50.63	$ 692.82	$ 642.41
Capital assets	681.90	624.59	3.20	3.40	685.10	627.99
Total assets	1,318.52	1,216.37	59.40	54.03	1,377.92	1,270.40
Liabilities						
Current and other liabilities	68.39	27.08	0.35	0.70	68.74	27.78
Noncurrent liabilities	98.43	102.53	7.90	8.05	106.33	110.58
Total liabilities	166.82	129.61	8.25	8.75	175.07	138.36
Deferred Inflows	153.42	149.57	-	-	153.42	149.57
Net Position						
Net investment in capital assets	646.45	618.95	3.20	3.39	649.65	622.34
Restricted	183.86	153.15	-	-	183.86	153.15
Unrestricted	167.97	165.09	47.95	41.89	215.92	206.98
Total net position	$ 998.28	$ 937.19	$ 51.15	$ 45.28	$ 1,049.43	$ 982.47

As shown in the chart below, the largest portion of Larimer County's total net position (62%) reflects its investment in capital assets. These assets include infrastructure such as roadways and bridges, as well as open space, buildings, machinery, and equipment. Capital assets are used to provide services to citizens; consequently, they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Unrestricted resources of $215.9 million are available to meet the County's ongoing obligations to citizens and creditors. An additional $183.9 million of the County's net position (17%) represents resources that are subject to external restrictions on how they may be used. Included in this category are monies restricted for capital projects, citizen initiatives, debt service, intergovernmental agreements, legislative restrictions and a state mandated reserve for emergencies, known as the TABOR reserve.

Composition of Net Position



Changes in Net Position. Another measure of the County's financial condition is the change in net position from the prior year. This is measured the same way as a business measures its net profit or loss from year to year, using full accrual accounting. Larimer County's net position increased by $67.0 million (7%) in 2021. The following table indicates the changes in net position for governmental and business-type activities for the current and prior year.

Larimer County Changes in Net Position
(in millions)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues:						
Charges for services	$ 57.02	$ 60.47	$ 13.21	$ 11.49	$ 70.23	$ 71.96
Operating grants and contributions	107.76	94.92	-	-	107.76	94.92
Capital grants and contributions	6.63	7.84	-	-	6.63	7.84
General revenues:						
Property taxes	150.08	139.55	-	-	150.08	139.55
Other taxes	81.91	68.91	-	-	81.91	68.91
Other revenues	3.49	11.92	0.13	0.31	3.62	12.23
Total revenues	406.89	383.61	13.34	11.80	420.23	395.41
Expenses						
General government	85.72	63.71	-	-	85.72	63.71
Judicial and public safety	106.37	99.18	-	-	106.37	99.18
Streets and highways	41.58	39.16	-	-	41.58	39.16
Recreation	25.83	22.89	-	-	25.83	22.89
Health and human services	83.13	76.69	-	-	83.13	76.69
Interest on long-term debt	2.98	2.32	-	-	2.98	2.32
Solid Waste	-	-	7.66	9.14	7.66	9.14
Total expenses	345.61	303.95	7.66	9.14	353.27	313.09
Increase in net position before transfers	61.28	79.66	5.68	2.66	66.96	82.32
Transfers	(0.20)	0.95	0.20	(0.95)	-	-
Increase in net position	61.08	80.61	5.88	1.71	66.96	82.32
Net position - beginning	937.19	856.58	45.28	43.57	982.47	900.15
Net position - ending	$ 998.27	$ 937.19	$ 51.16	$ 45.28	$ 1,049.43	$ 982.47

Governmental Activities. Governmental activities increased Larimer County's net position by $61.1 million (7%) in 2021. Taxes, including property, sales and other taxes, totaled 57% of all governmental activities' revenues. The categories of expenses (excluding interest) were judicial and public safety (31%), general government (25%), health and human services (24%), streets and highways (12%) and recreation (8%).

Items of note are as follows:

- Total revenues were $406.9 million, an overall increase of 6% compared to the prior year. The largest dollar changes in revenue came from operating grants and contributions (up $12.8 million), property taxes (up $10.5 million), and sales taxes (up $9.7 million). Grants vary considerably from year to year. The increase in operating grants and contributions was primarily due to funding for expenditures related to the COVID-19 pandemic.

- Property taxes, the largest revenue source, increased by 8%. Taxes collected in 2021 were based on 2019 appraised values. This was not a reappraisal year; consequently, the revenue increase reflects the value of new construction along with the elimination of a one-year temporary tax credit. The County direct mill levy, net of credit, was 22.005 in 2020 and 22.600 in 2021.

- Other taxes consist primarily of sales tax. The County sales and use tax rate was .80% in both 2020 and 2021. There was a 20% increase in sales tax revenue in 2021, primarily due to increased enforcement of remote vendors. This is a result of the Supreme Court case South Dakota v. Wayfair, Inc., which allowed for the County to collect from vendors outside of the County with economic nexus.

- Expenses totaled $345.6 million, a 14% increase compared to 2020. The increase was primarily due to expenditures related to the COVID-19 pandemic and increased capital projects expenditures for jail improvements.

Business-Type Activities. The County's only business-type activity, Solid Waste, posted a $5.9 million increase in net position in 2021. The Solid Waste fund accounts for the operations of the County's sanitary landfill and recycling activities. Increase in net position was $5.9 million in 2021, compared to $1.7 million in 2020. The largest factors were increased landfill fees and decreased expenditures for future facilities projects.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

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

As of the end of 2021, the combined ending fund balances of County governmental funds totaled $353.8 million. Approximately 11% of this consists of unassigned fund balance, which is available as working capital and for current spending in accordance with the purposes of the specific funds. The remainder of fund balance is: 1) nonspendable - inventories ($0.8 million), 2) restricted for a specific purpose by outside entities ($216.5 million), or 3) assigned for planned or intended actions ($96.2 million).

The County has five major governmental funds. These are 1) General Fund, 2) Capital Expenditures Fund, 3) Human Services Fund, 4) Open Lands Fund, and 5) Road and Bridge Fund.

1. General Fund. This is the primary operating fund of Larimer County Government. It accounts for many of the County's core services, such as law enforcement, planning, and elections. Included within the General Fund is a non-GAAP budgetary fund – the Disaster Response Fund.

   The total General Fund balance was $81.7 million as of December 31, 2021, including $72.1 million in "unrestricted fund balance," defined in accordance with governmental accounting standards to include unassigned, assigned, and committed fund balance.

The 2021 fund balance is $3.3 million lower than the previous year. The General Fund is the County's most complex fund; consequently, the change between years is due to a combination of many factors. Key factors include:

- Revenues totaled $193.3 million, while expenditures and net transfers were $196.6 million.

- Total revenues increased $5.5 million compared to the prior year. The General Fund's primary revenue source, property taxes, increased by $7.9 million (7%). Taxes collected in 2021 were based on 2019 appraised values. This was not a reappraisal year; consequently, the revenue increase reflects the value of new construction along with the elimination of a one-year temporary tax credit.

- Expenditures were $22.3 million (17%) higher in 2021. This is primarily due to expenditures related to the COVID-19 pandemic.

- Net operating transfers were $40.2 million, which is an increase of $6.4 million compared to 2020. Transfer amounts vary considerably between years, depending on the County's needs and goals. Significant transfers from the General Fund in 2021 included $19.5 million to the Capital Expenditures Fund for Alternative Sentencing building expansions ($12.8 million) and a County Attorney building purchase ($3.3 million), $5.9 million to the Jail COP Debt Fund for debt service, and $10.4 million to the internal service funds, as part of the County's strategy to create internal "utilities" which manage resources for the common good and charge other funds for their usage.

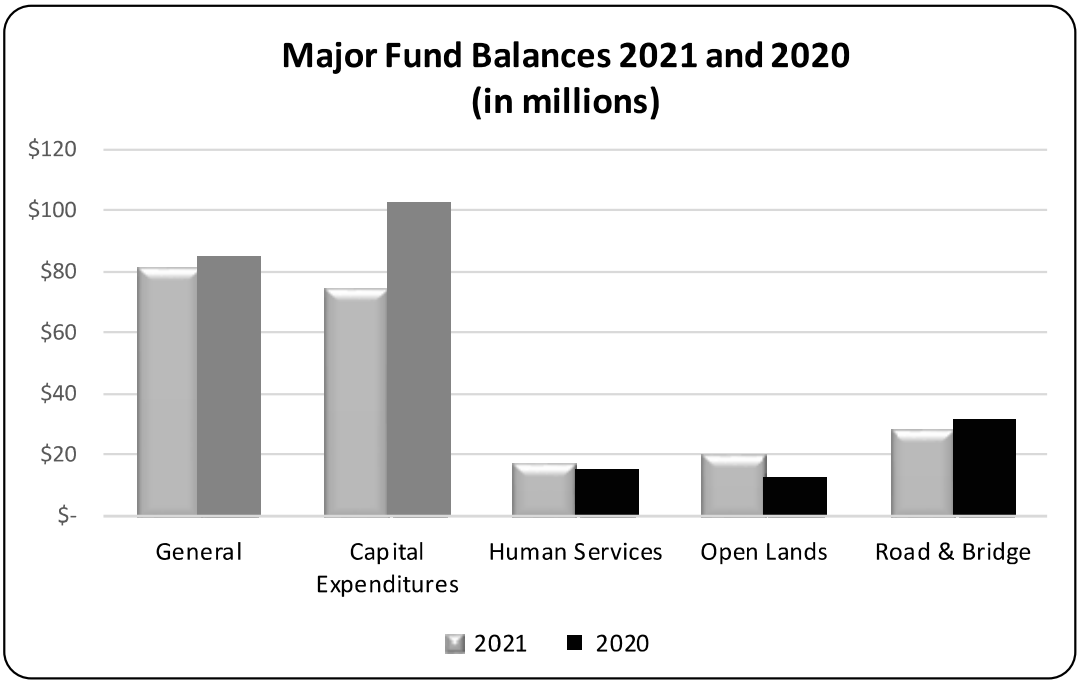
2. Capital Expenditures Fund. The Capital Expenditures Fund provides and accumulates monies for major capital expenditures of the County, such as significant land and building purchases, construction or equipment, and related costs. The fund carried a $74.8 million fund balance at the end of 2021, which is a decrease of $27.8 million compared to the prior year. Expenditures in the fund totaled $49.2 million, consisting of $32.7 million for the jail improvement project, as well as building and improvement projects for various other County facilities.

3. Human Services Fund. The Human Services Fund is mandated by State Statute. This fund accounts for the local share of many Federal and State public welfare programs and related grant revenue. The fund carried a $17.7 million fund balance at the end of 2021, which is an increase of $2.3 million over the prior year. Both revenues and expenditures in this fund were stable, with an increase of 3.8% for revenue and 3.3% for expenditures.

4. Open Lands Fund. The Open Lands Fund accounts for acquisitions, protection, improvements, and long-term maintenance of open space, natural areas, wildlife habitat, parks, and trails. The fund's major revenue source is a .25% designated sales and use tax. This fund had $20.6 million in fund balance at the end of 2021, which was a $7.7 million increase from the prior year. Expenditures and revenues in this fund vary significantly from year to year depending on the availability of land for purchase which meets the program's strategic goals.

5. Road and Bridge Fund. The Road and Bridge Fund is State mandated. The fund records costs related to road and bridge construction and maintenance in unincorporated areas of the County. In addition, costs of emergency repairs to flood-ravaged roads are recorded here. Many of these repairs are eligible for Federal and State assistance. The Road and Bridge fund had $28.8 million in fund balance at the end of 2021, a decrease of $2.8 million from the previous year. A portion of this fund balance ($7.4 million) is from Transportation Impact fees and must be spent in designated areas. Revenues increased by 9%, while expenses increased by 29%. The increase in expenses is primarily due to increased capital expenditures for paved roads.

The following graph shows the major fund balances for 2021 and 2020.



Proprietary Funds Overview. The County's proprietary fund statements provide the same type of information found in the government-wide statements but in more detail.

The County has one enterprise-type proprietary fund, the Solid Waste Fund. The unrestricted portion of net position for this fund at the end of the year amounted to $48.0 million. Net position increased 13% from 2020. Other factors concerning the finances of this fund are discussed under business-type activities.

Larimer County has six internal service funds with a total of $45.6 million in unrestricted net position. Information on these funds is aggregated in the Proprietary Fund financial statements.

GENERAL FUND BUDGETARY HIGHLIGHTS

The County's budget is prepared according to Colorado state statutes. Each budget lapses at year-end. Uncompleted projects or goods and services not received prior to year-end must be charged to the subsequent year's appropriations. The most significant budgeted fund is the General Fund. The budget for this fund is prepared on a non-GAAP basis. The Board may revise the budget from time to time and the Annual Comprehensive Financial Report presents both the original and final budget for the year.

The County has a separate budgetary (non-GAAP) fund to set aside resources and record transactions made in response to disasters, including fires, the 2013 flood, and the COVID-19 pandemic. The Disaster Response budgetary fund is combined with the General Fund in the fund statements. Because they have separately adopted budgets for legal purposes, the two funds are displayed in separate columns in the General Fund Actual and Budget Schedule. This schedule is found on page 59 of the Required Supplementary Information (RSI) section of this report.

Final budget compared to Original budget. The General Fund budget was amended once in 2021. Revenues and transfers in were increased by 40.9% ($68.9 million). The budget for expenditures and transfers out was increased by 27.2% ($45.8 million). These increases were primarily due to funding and expenditures related to the COVID-19 pandemic.

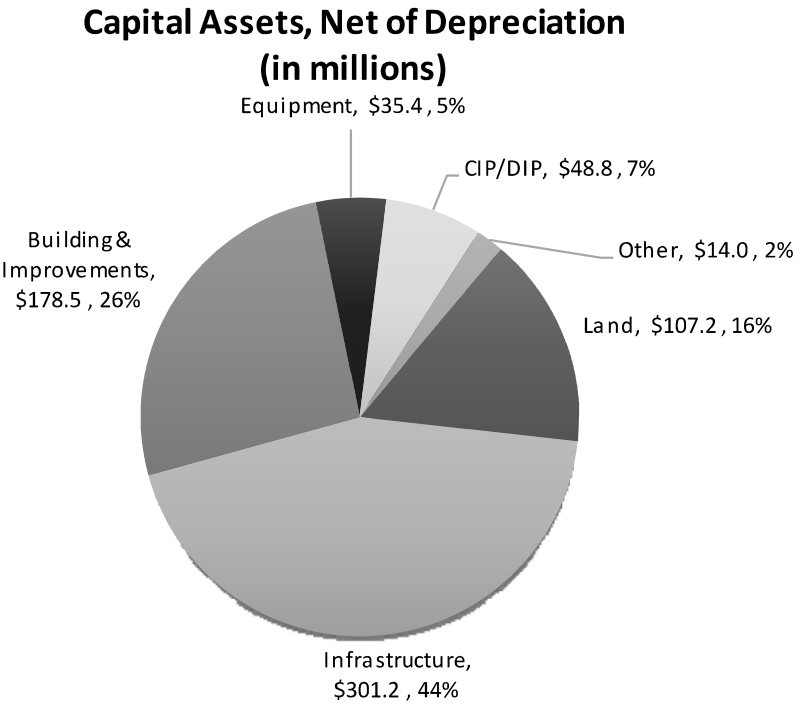
Final budget compared to actual results. The 2021 budget anticipated an increase to total General Fund balance of $22.5 million, while actual fund balance decreased by $3.3 million. This variance is primarily in the Disaster Response sub-fund due to timing differences in the expenditure of pandemic-related grant funds.

Total General Fund revenues and transfers in were $39.4 million (17%) less than projected, primarily due to actual revenues being lower than budgeted for COVID-19 funding.

Actual 2021 expenditures and transfers out were $13.5 million (6%) less than projected compared to the final General Fund budget. Variances were primarily due to budgeted amounts for potential projects in multiple departments which were not carried out in 2021.

CAPITAL ASSETS AND LONG-TERM DEBT

Capital Assets. Larimer County's investment in capital assets for its governmental and business-type activities as of December 31, 2021 was $685.1 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, software, artwork and intangibles, construction/development in progress (CIP/DIP), and infrastructure. Of this amount, $301.2 million (44%) represents the cost of road and bridge infrastructure. The chart below shows the County's capital assets by type.



The County's investment in capital assets increased 9% over 2020. Major capital asset events during 2021 included the following:

- Infrastructure additions (which include roads and bridges) totaled $11.7 million. The most significant infrastructure additions in 2021 were for road work on County Road 72 and surface type changes on County Road 37.

- Improvements additions totaled $9.7 million. Improvements in 2021 include parking lot and land improvements for Road & Bridge sites, and Emergency Operations Center renovations.

- Construction/Development in Progress (CIP/DIP) accounts for costs of construction work and software development which is not yet completed. A CIP/DIP item is not depreciated until the asset is placed into service. Additions in 2021 totaled $54.1 million, and reductions were $41.3 million. Activity in 2021, including both additions and reductions, primarily consisted of various road and bridge projects, jail improvements, and other land and building improvements.

The County uses the "modified approach" for reporting its paved road, non-paved road, and major bridge infrastructure sub-systems. Under this approach, the County maintains the sub-systems using an asset management system and documents that the infrastructure assets are being preserved at the established condition level. Sub-systems using this approach are not depreciated on the financial statements. As of December 31, 2021, the condition levels of all sub-systems were within the established condition levels. The September 2013 flood impacted modified approach assets in the following ways:

- Under the modified approach, damage to assets is considered temporary in nature; therefore, impairments are not reported for these assets.

- Infrastructure flood repairs totaled $9.8 million in 2021. An additional $5.3 million in repairs is estimated for 2022.

Each year the Road and Bridge Department estimates the cost of keeping infrastructure within the established condition level. For 2021, the estimated cost was $17.2 million. Actual expenditures for this work were $15.2 million.

See Required Supplementary Information section of this report for additional information on modified approach infrastructure assets.

Additional information on the County's capital assets can be found in Note 4 of this report.

Long–Term Debt. At December 31, 2021, Larimer County had $73.5 million in outstanding long-term debt. This balance is $4.4 million lower than 2020.

Outstanding debt by type at the end of 2021 is as follows:

- $57.2 million in Certificates of Participation (COPs), Series 2019 for the expansion of the Larimer County Jail. A certificate refers to an investor's proportionate interest in the County's lease payment and is subject to annual appropriations. The Colorado Supreme Court has ruled that COPs, unlike other debt, do not require voter approval before issuance. These COPs mature annually, with final payment in 2034.

- $5.7 million in unrated special assessment debt, funded by payments from property owners benefiting from capital improvements constructed with debt proceeds. This type of debt is used to fund road, sewer, and water projects within specific subdivisions in unincorporated areas of the County. There were nine of these obligations at the end of 2021.

Colorado Revised Statutes provide for a general obligation debt limit of 3% of the actual value, as determined by the assessor, of the taxable property in the County. The County had a general obligation debt capacity of $1.9 billion in 2021. The County currently has no general obligation debt. It has an Aaa underlying rating from Moody's Investor's Service, Inc.

Additional information on Larimer County's debt can be found in Note 9 to the financial statements.

Other Matters. The following factors are expected to have a significant effect on the County's financial position or results of operations.

The 2022 Budget. The adopted 2022 Larimer County *gross* expenditure budget is $649.7 million. This is an 8% increase from the 2021 revised budget. The gross expenditure budget includes:

- Non-Operational Governmental Accounts totaling $100.8 million and include items such as internal sales tax transfers and payments to other jurisdictions, internal service funds, and non-departmental inter-fund transfers.
- Expenditures related to the 2013 Big Thompson Flood, 2020 Cameron Peak Fire, and COVID-19 pandemic total $7.1 million in the 2022 budget. This amount is expected to grow substantially as eligible projects are identified during late 2021 and 2022.
- Capital Project funding of $215.1 million, including $203.7 million for the 2022 Capital Improvement Plan.

Not including the three categories above, 2022 budgeted *net* expenditures are $326.7 million, an increase of $37.5 million or 13% over the 2021 adopted budget.

The Commissioners strive to keep staff wages at or near levels benchmarked against market conditions to manage turn-over and attract and retain high quality staff members. For 2021, wages for non-deputized staff were budgeted to increase by 2% as a salary range adjustment plus annual merit increases averaging 2% for eligible employees.

The County maintains a comprehensive five-year Capital Improvement Plan reviewed by the Commissioners annually. Capital Improvements are items that will benefit the County for five or more years and generally exceed a cost of $50,000. Some examples of capital expenditures include construction projects for buildings or roads, major maintenance or rehabilitation of existing assets, acquisition of real property and fleet vehicles, or replacement of software systems. The 2022 Capital Improvement Plan budget is $203.7 million.

The County's largest revenue source is property tax. The County's property tax proceeds in 2022 are estimated to increase 4% above 2021 collections.

Factors Impacting Future Budgets. There are some key issues that will be critical in upcoming County budgets. These are summarized below.

- Population Growth and Changing Demographics in the Community. The largest driver of the need for County services is the growth of the community. The state demographer's office projects steady growth for the County, compounded by the challenges of an aging demographic and rising housing and health care costs, and the availability and cost of child care services.

- Revenue Source Stability. The primary source of discretionary revenue for the County is property tax. Any changes to assessment rates in the future could have potentially significant impacts on this important source of funding for the County.

- Climate Smart Program. During 2021, the County created a position for a Climate Smart Program Manager. In the coming years, the County will develop and implement a Climate Smart Program that includes strategies internal to our organization and externally out to the community. Both internally and externally, the program will likely include techniques and projects that will help mitigate against climate change and adapt our systems to the effects of climate change.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Larimer County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Financial Services Director, 200 West Oak, Suite 4000, Fort Collins, CO 80521.

Basic Financial Statements

LARIMER COUNTY, COLORADO
STATEMENT OF NET POSITION
December 31, 2021

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	$ 434,936,110	$ 50,623,741	$ 485,559,851
Taxes receivable	156,576,684	-	156,576,684
Due from other governmental units	34,870,141	82,361	34,952,502
Internal balances	(4,313,891)	4,313,891	-
Other receivables	7,603,246	1,149,781	8,753,027
Deposits	2,767,363	-	2,767,363
Inventories	1,158,720	-	1,158,720
Cash with affiliated entity	2,155,633	-	2,155,633
Cash-restricted	124,036	34,200	158,236
Long-term investment	737,572	-	737,572
Capital assets:			
Land, construction/development in progress and other non-depreciable assets	465,818,777	1,760,673	467,579,450
Buildings	204,781,964	2,327,632	207,109,596
Improvements	88,788,507	1,184,908	89,973,415
Equipment	79,909,382	1,298,782	81,208,164
Software	2,717,441	-	2,717,441
Other assets (landfill)	-	158,070	158,070
Infrastructure (subdivision roads/traffic signals)	32,909,522	-	32,909,522
Less: accumulated depreciation	(193,030,004)	(3,525,182)	(196,555,186)
Total assets	1,318,511,203	59,408,857	1,377,920,060
LIABILITIES			
Accounts payable	17,223,565	77,065	17,300,630
Due to other governmental units	2,698,344	129,129	2,827,473
Unearned revenue	38,604,402	-	38,604,402
Payable from affiliated entity	2,155,633	-	2,155,633
Payable from restricted assets	69,700	34,200	103,900
Payroll accrual	7,641,119	105,922	7,747,041
Accrued interest payable	229,370	-	229,370
Noncurrent liabilities			
Due within one year:			
Claims and contracts payable	3,848,313	-	3,848,313
Certificates of participation	4,057,206	-	4,057,206
Bonds and notes payable	416,996	-	416,996
Compensated absences	2,920,147	32,353	2,952,500
Groundwater remediation	-	105,057	105,057
Due more than one year:	-	-	
Claims and contracts payable	673,217	-	673,217
Certificates of participation	63,786,475	-	63,786,475
Bonds and notes payable	5,240,436	-	5,240,436
Compensated absences	17,262,564	191,257	17,453,821
Closure and postclosure care	-	7,574,149	7,574,149
Total liabilities	166,827,487	8,249,132	175,076,619
DEFERRED INFLOWS OF RESOURCES			
Deferred and advance payments	153,418,355	-	153,418,355
NET POSITION			
Net investment in capital assets	646,443,283	3,204,883	649,648,166
Restricted for:			
Capital projects	42,368,217	-	42,368,217
Citizen initiatives	81,637,184	-	81,637,184
Debt service	1,395,878	-	1,395,878
Emergencies	8,659,665	-	8,659,665
Intergovernmental agreements	704,808	-	704,808
Legislative restrictions	49,090,395	-	49,090,395
Unrestricted	167,965,931	47,954,842	215,920,773
Total net position	$ 998,265,361	$ 51,159,725	$ 1,049,425,086

See accompanying notes to the basic financial statements

LARIMER COUNTY, COLORADO
STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions
Governmental activities:			
General government	$ 85,733,990	$ 25,306,985	$ 22,951,392
Judicial and public safety	106,370,353	16,489,538	6,162,911
Streets and highways	41,580,047	1,887,736	23,123,907
Recreation	25,832,758	10,782,041	3,482,330
Health and human services	83,127,462	2,549,293	52,044,139
Interest on long-term debt	2,983,920	-	-
Total governmental activities	345,628,530	57,015,593	107,764,679
Business-type activities:			
Solid Waste	7,661,264	13,209,101	-
Total primary government	$ 353,289,794	$ 70,224,694	$ 107,764,679

General revenues	
Taxes:	
Property	
Sales	
Specific ownership	
Use-building	
Use-motor vehicle	
Cable franchise	
Cigarette	
Payment in lieu of taxes	
Investment income (loss)	
Miscellaneous	
Gain (loss) on sale of capital assets	
Transfers	
Total general revenues and transfers	
Change in net position	
Net position, January 1	
Net position, December 31	

See accompanying notes to the basic financial statements

Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Business-Type Activities	Total
$ 4,657,877	$ (32,817,736)	$ -	$ (32,817,736)
-	(83,717,904)	-	(83,717,904)
700,229	(15,868,175)	-	(15,868,175)
1,269,746	(10,298,641)	-	(10,298,641)
5,883	(28,528,147)	-	(28,528,147)
-	(2,983,920)	-	(2,983,920)
6,633,735	(174,214,523)	-	(174,214,523)
-	-	5,547,837	5,547,837
$ 6,633,735	(174,214,523)	5,547,837	(168,666,686)
	150,083,975	-	150,083,975
	58,829,891	-	58,829,891
	11,873,125	-	11,873,125
	5,733,022	-	5,733,022
	4,959,130	-	4,959,130
	331,441	-	331,441
	112,455	-	112,455
	74,371	-	74,371
	(622,605)	100,977	(521,628)
	5,980,744	26,123	6,006,867
	(1,872,438)	-	(1,872,438)
	(200,375)	200,375	-
	235,282,736	327,475	235,610,211
	61,068,213	5,875,312	66,943,525
	937,197,148	45,284,413	982,481,561
	$ 998,265,361	$ 51,159,725	$ 1,049,425,086

LARIMER COUNTY, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General Fund	Capital Expenditures	Human Services	Open Lands
ASSETS				
Cash and cash equivalents	$ 116,110,402	$ 79,269,251	$ 18,087,542	$ 22,932,715
Taxes receivable	128,378,266	-	10,328,353	-
Special assessments receivable	-	-	-	-
Due from other County funds	-	-	-	1,991,682
Due from other governmental units	7,092,127	-	3,354,796	74,927
Other receivables	1,002,962	-	175,818	52,880
Deposits	283,281	7,500	25,809	-
Inventories	-	-	-	-
Advances to other County funds	-	-	-	-
Cash with affiliated entity	-	-	-	-
Cash-restricted	57,336	-	66,700	-
Total assets	$ 252,924,374	$ 79,276,751	$ 32,039,018	$ 25,052,204
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 4,425,704	$ 4,517,159	$ 377,179	$ 27,951
Due to other County funds	-	-	-	-
Due to other governmental units	57,133	-	330,077	-
Unearned revenue	32,271,943	-	1,843,745	47,651
Payable from affiliated entity	-	-	-	-
Payable from restricted assets	-	-	66,700	-
Advances from other County funds	-	-	-	4,313,891
Payroll accrual	4,492,422	-	1,302,065	72,696
Total liabilities	41,247,202	4,517,159	3,919,766	4,462,189
Deferred inflows:				
Deferred and advance payments	129,349,726	-	10,406,510	-
Unavailable revenue	606,299	-	-	-
Total deferred inflows	129,956,025	-	10,406,510	-
Fund balances:				
Nonspendable:				
Inventories	-	-	-	-
Restricted for:				
Capital projects	-	74,759,592	-	-
Citizen initiatives	-	-	-	20,590,015
Debt service	-	-	-	-
Intergovernmental agreements	704,808	-	-	-
Legislative restrictions	239,825	-	17,712,742	-
TABOR reserves	8,620,102	-	-	-
Assigned for:				
Capital projects	-	-	-	-
Natural disaster	18,212,559	-	-	-
Leisure activities	-	-	-	-
Public assistance	-	-	-	-
Public protection	-	-	-	-
Roads and bridges	-	-	-	-
Subsequent year expenditures	13,608,280	-	-	-
Unassigned	40,335,573	-	-	-
Total fund balances	81,721,147	74,759,592	17,712,742	20,590,015
Total liabilities, deferred inflows and fund balances	$ 252,924,374	$ 79,276,751	$ 32,039,018	$ 25,052,204

See accompanying notes to the basic financial statements

Road and Bridge	Other Governmental Funds	Total Governmental Funds
$ 28,522,185	$ 120,327,264	$ 385,249,359
3,308,543	10,244,881	152,260,043
-	4,316,640	4,316,640
-	2,396,325	4,388,007
8,051,122	16,259,396	34,832,368
107,427	5,520,375	6,859,462
-	1,986,799	2,303,389
774,070	-	774,070
264,936	-	264,936
-	2,155,633	2,155,633
-	-	124,036
$ 41,028,283	$ 163,207,313	$ 593,527,943
$ 3,156,730	$ 3,946,124	$ 16,450,847
-	4,388,007	4,388,007
-	2,154,534	2,541,744
-	4,441,064	38,604,403
-	2,155,633	2,155,633
3,000	-	69,700
-	264,936	4,578,827
253,668	1,248,607	7,369,458
3,413,398	18,598,905	76,158,619
3,333,743	14,333,498	157,423,477
5,503,065	-	6,109,364
8,836,808	14,333,498	163,532,841
774,070	-	774,070
-	-	74,759,592
-	61,047,169	81,637,184
-	1,625,248	1,625,248
-	-	704,808
28,004,007	3,133,821	49,090,395
-	39,563	8,659,665
-	11,088,088	11,088,088
-	-	18,212,559
-	10,870,782	10,870,782
-	4,861,749	4,861,749
-	5,501,213	5,501,213
-	543,176	543,176
-	31,564,101	45,172,381
-	-	40,335,573
28,778,077	130,274,910	353,836,483
$ 41,028,283	$ 163,207,313	$ 593,527,943

LARIMER COUNTY, COLORADO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO THE STATEMENT OF NET POSITION
December 31, 2021

Total governmental fund balances		$ 353,836,483
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.		654,005,948
Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.		
Certificates of participation (COPs)	$ (57,155,000)	
Unamortized premium on COPs	(10,688,681)	
Special assessment bonds	(5,657,432)	
Compensated absences	(19,440,843)	
Accrued interest payable	(229,370)	(93,171,326)
Some revenues in the Statement of Activities do not provide current financial resources and, therefore, are deferred inflows in governmental funds.		
Deferred and advance payments for special assessments	$ 4,005,122	
Unavailable revenues	6,109,364	10,114,486
Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		73,479,770
Net position of governmental activities		$ 998,265,361

See accompanying notes to the basic financial statements

LARIMER
COUNTY
COMMITTED TO EXCELLENCE

LARIMER COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended December 31, 2021

	General Fund	Capital Expenditures	Human Services	Open Lands
REVENUES				
Taxes	$ 133,030,692	$ -	$ 10,370,420	$ 10,823,355
Assessments	-	-	-	-
Intergovernmental	31,147,330	947,097	37,507,979	567,467
Licenses and permits	757,165	-	-	1,485,959
Charges for services	22,018,291	-	-	212,885
Investment income (loss)	(1,094,727)	105,233	-	42,613
Miscellaneous	7,452,076	126,841	774,740	1,062,358
Total revenues	193,310,827	1,179,171	48,653,139	14,194,637
EXPENDITURES				
Current:				
General government	61,875,815	639,028	-	-
Judicial and public safety	85,047,875	-	-	-
Streets and highways	7,909,981	-	-	-
Recreation	-	-	-	4,941,490
Health and human services	1,291,598	-	46,372,510	-
Capital outlay	306,368	48,598,379	-	1,082,725
Debt service:				
Issuance costs	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	156,431,637	49,237,407	46,372,510	6,024,215
Excess (deficiency) of revenues over expenditures	36,879,190	(48,058,236)	2,280,629	8,170,422
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	4,367,807	20,208,793	-	-
Transfers out	(44,572,111)	-	-	(454,285)
Total other financing sources (uses)	(40,204,304)	20,208,793	-	(454,285)
Net change to fund balance	(3,325,114)	(27,849,443)	2,280,629	7,716,137
Fund balance, January 1	85,046,261	102,609,035	15,432,113	12,873,878
Fund balance, December 31	$ 81,721,147	$ 74,759,592	$ 17,712,742	$ 20,590,015

See accompanying notes to the basic financial statements

Road and Bridge	Other Governmental Funds	Total Governmental Funds
$ 15,231,468	$ 62,354,276	$ 231,810,211
-	826,733	826,733
21,147,539	16,576,077	107,893,489
1,138,223	8,633,812	12,015,159
366,110	15,531,005	38,128,291
33,760	218,526	(694,595)
687,425	2,252,693	12,356,133
38,604,525	106,393,122	402,335,421
-	13,337,515	75,852,358
-	13,939,973	98,987,848
33,932,756	2,524,796	44,367,533
-	16,415,858	21,357,348
-	28,837,098	76,501,206
8,289,808	7,689,163	65,966,443
-	2,000	2,000
-	3,590,346	3,590,346
-	2,997,036	2,997,036
42,222,564	89,333,785	389,622,118
(3,618,039)	17,059,337	12,713,303
-	11,203	11,203
925,067	16,482,746	41,984,413
(171,147)	(6,207,362)	(51,404,905)
753,920	10,286,587	(9,409,289)
(2,864,119)	27,345,924	3,304,014
31,642,196	102,928,986	350,532,469
$ 28,778,077	$ 130,274,910	$ 353,836,483

LARIMER COUNTY, COLORADO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

Net change in fund balances - total governmental funds		$ 3,304,014
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital assets as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.		
Capital outlay additions	$ 65,966,444	
Infrastructure additions included in streets and highways function	3,897,251	
Net effect of dispositions	(2,737,363)	
Depreciation expense	(9,848,730)	
Net effect of various miscellaneous capital asset transactions (i.e. donations, impairment)	545,582	57,823,184
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of the long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, governmental funds report the effect of premiums, discounts and similar items when debt is issued. These amounts are deferred and amortized in the statement of activities.		
Certificates of participation (COPs) bonds repayment of principal	$ 3,080,000	
Accrued interest expense	13,116	
Improvement district bonds repayment of principal	510,346	
Amortization of debt premiums/discounts	822,206	4,425,668
Some changes in receivables in the Statement of Activities do not provide current financial resources and, therefore, are deferred inflows in governmental funds.		
Deferred and advance payments for special assessments	$ 4,005,122	
Unavailable revenues	(105,387)	3,899,735
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.		
Compensated absences		(1,119,201)
Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.		(7,265,187)
Change in net position of governmental activities		$ 61,068,213

See accompanying notes to the basic financial statements

LARIMER COUNTY, COLORADO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021

	Business-type Activities	Governmental Activities
	Enterprise Fund Solid Waste	Internal Service Funds
ASSETS		
Current assets:		
Cash and cash equivalents	$ 50,623,741	$ 49,686,752
Due from other governmental units	82,361	37,775
Other receivables	1,149,781	743,782
Prepaids and deposits	-	463,975
Inventories	-	384,650
Total current assets	51,855,883	51,316,934
Noncurrent assets:		
Restricted assets:		
Cash	34,200	-
Long-term investment	-	737,572
Advances to other County funds	4,313,891	-
Capital assets:		
Land, construction/development in progress and other	1,760,673	9,919
Buildings, improvements, equipment and other, net	1,444,210	27,879,722
Total noncurrent assets	7,552,974	28,627,213
Total assets	59,408,857	79,944,147
LIABILITIES		
Current liabilities:		
Accounts payable	77,065	772,652
Due to other governmental units	129,129	156,668
Payroll accrual	105,922	271,660
Claims payable	-	3,883,043
Compensated absences	32,353	107,338
Groundwater remediation	105,057	-
Total current liabilities	449,526	5,191,361
Noncurrent liabilities:		
Payable from restricted assets	34,200	-
Claims payable	-	638,486
Compensated absences	191,257	634,530
Closure and postclosure care	7,574,149	-
Total noncurrent liabilities	7,799,606	1,273,016
Total liabilities	8,249,132	6,464,377
NET POSITION		
Net position, investment in capital assets	3,204,883	27,889,641
Unrestricted	47,954,842	45,590,129
Total net position	$ 51,159,725	$ 73,479,770

See accompanying notes to the basic financial statements

LARIMER COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
Year Ended December 31, 2021

	Business-type Activities	Governmental Activities
	Enterprise Fund Solid Waste	Internal Service Funds
Operating revenues:		
Charges for services	$ 13,209,101	$ 43,851,463
Compensation for loss	-	84,722
Intergovernmental	-	45,106
Miscellaneous revenues	26,123	1,306,033
Total operating revenues	13,235,224	45,287,324
Operating expenses:		
Personnel	2,649,098	7,555,752
Closure and postclosure care	247,401	-
Contract services	1,028,701	5,792,673
Depreciation	140,649	5,704,182
Insurance and claims	55,012	31,689,179
Operating supplies	430,608	5,882,494
Rent	1,329,390	1,160,423
Repair and maintenance	117,505	1,375,114
Subscriptions and dues	488,583	121,307
Training and travel	4,397	52,974
Utilities	26,140	2,408,002
Future facilities projects	305,104	-
Other	837,310	955,450
Total operating expenses	7,659,898	62,697,550
Operating income (loss)	5,575,326	(17,410,226)
Nonoperating revenues (expenses):		
Gain (loss) on disposition of assets	(1,366)	853,722
Interest earnings	100,977	71,200
Total nonoperating revenues (expenses)	99,611	924,922
Income (loss) before capital contributions and transfers	5,674,937	(16,485,304)
Transfers in	579,901	10,956,843
Transfers out	(379,526)	(1,736,726)
Change in net position	5,875,312	(7,265,187)
Total net position-beginning	45,284,413	80,744,957
Total net position-ending	$ 51,159,725	$ 73,479,770

See accompanying notes to the basic financial statements

LARIMER COUNTY, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended December 31, 2021

	Business-type Activities	Governmental Activities
	Enterprise Fund Solid Waste	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from external customers	$ 12,751,911	$ 1,527,185
Cash received from internal customers	42,280	43,423,701
Cash received from other external sources	26,123	159,189
Cash payments to external suppliers for goods and services	(3,434,106)	(49,505,287)
Cash payments to internal suppliers for goods and services	(2,040,988)	(1,437,282)
Cash payments to employees for services	(2,608,093)	(7,390,331)
Net cash provided (used) by operating activities	4,737,127	(13,222,825)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Repayment of principal on advances to other funds	1,142,857	-
Interest on advances to other funds	10,504	-
Transfers in	-	9,902,200
Net cash provided by noncapital financing activities	1,153,361	9,902,200
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition, construction and development of capital assets	(2,566)	(5,285,891)
Proceeds from sale of assets	53,599	965,851
Transfers in	579,901	1,054,643
Transfers out	(379,526)	(1,736,726)
Net cash provided (used) by capital and related financing activities	251,408	(5,002,123)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	90,473	71,200
Purchase of investments	-	(7,874)
Net cash provided by investing activities	90,473	63,326
Net increase (decrease) in cash and cash equivalents	6,232,369	(8,259,422)
Cash and cash equivalents balances, January 1	44,425,572	57,946,174
Cash and cash equivalents balances, December 31	$ 50,657,941	$ 49,686,752

Continued on next page

LARIMER COUNTY, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended December 31, 2021

	Business-type Activities	Governmental Activities
	Enterprise Fund Solid Waste	Internal Service Funds
Reconciling of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	$ 5,575,326	$ (17,410,226)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	140,649	5,704,182
Donated capital assets	-	(8,770)
Assets (increase) decrease:		
Due from other County funds	157	52,830
Due from other governmental units	(22,246)	(4,187)
Other receivables	(392,821)	(217,122)
Prepaids and deposits	-	(102,277)
Inventories	-	54,410
Liabilities increase (decrease):		
Accounts payable	(402,165)	(581,372)
Due to other County funds	(65,924)	(518)
Due to other governmental units	28,488	20,902
Customer deposits	4,700	-
Accrued compensated absences	24,694	106,073
Groundwater remediation	(417,443)	-
Claims payable	-	(896,098)
Payroll accrual	16,311	59,348
Closure and postclosure care	247,401	-
Total adjustments	(838,199)	4,187,401
Net cash provided (used) by operating activities	$ 4,737,127	$ (13,222,825)

See accompanying notes to the basic financial statements

LARIMER COUNTY, COLORADO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
December 31, 2021

		Total Custodial Funds
ASSETS		
Cash and investments	$	12,381,958
LIABILITIES		
Accounts payable	$	602,297
Due to other governmental units		9,725,526
Total liabilities	$	10,327,823
NET POSITION		
Restricted for:		
Individuals, organizations, and other governments	$	2,054,135

See accompanying notes to the basic financial statements

LARIMER COUNTY, COLORADO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
Year Ended December 31, 2021

		Total Custodial Funds
ADDITIONS		
Funds collected for others	$	290,482,695
Public Trustee fees collected		4,284,023
Taxes collected for other governments		541,016,293
Total additions		835,783,011
DEDUCTIONS		
Payments to individuals		568,257
Payments to outside agencies		284,507,881
Payments on behalf of inmates/clients		4,705,935
Public Trustee fees disbursed		4,209,685
Payments to other governments		541,325,380
Total deductions		835,317,138
Net change in fiduciary net position		465,873
NET POSITION		
Beginning net position		1,588,262
Ending net position	$	2,054,135

See accompanying notes to the basic financial statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Larimer County, Colorado, (the County) conform to accounting principles generally accepted in the United States of America (U.S. GAAP) as applicable to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

A. Description of government-wide financial statements

The statement of net position and the statement of activities disclose information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary activities. *Governmental activities,* which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities,* which rely to a significant extent on fees and charges for support.

B. Reporting Entity

Larimer County is a political subdivision of the State of Colorado, governed by an elected three-member Board of County Commissioners. There are also seven other elected officials of Larimer County (Assessor, Clerk and Recorder, Coroner, District Attorney, Sheriff, Surveyor, and Treasurer).

All financial transactions of the offices of elected officials of Larimer County are included in the General Fund of the County's financial statements. The Board of County Commissioners has budgetary authority over the elected officials and is accountable for all fiscal matters. County property taxes fund a significant portion of the costs of operating the elected officials' offices. Services provided by the elected officials are for the benefit of Larimer County residents and are conducted within the boundaries of the County. The District Attorney's office encompasses the entire 8th Judicial District, a portion of which is in Jackson County. Jackson County reimburses Larimer County for its portion of costs. Receipts and disbursements of federal and local crime victim compensation funds administered by the District Court are accounted for in a custodial fund. The District Attorney appoints the Local Crime Victim Compensation Board, who has governing responsibility for the funds.

The financial statements of Larimer County (the primary government) and its component units are presented in accordance with GASB Nos. 14, 39 and 61 of the Governmental Accounting Standards Board, "The Financial Reporting Entity" and "Determining Whether Certain Organizations Are Component Units," respectively as amended. The component units discussed below are included in the County's reporting entity due to the significance of their operational or financial relationships with the County.

Blended Component Units

The Larimer County Pest Control District, a separate legal entity according to Colorado State Statutes, is included in Larimer County's financial statements as a special revenue fund. The District is not governed by a separately elected governing body other than the Board of County Commissioners. Additionally, the County has operational responsibility. There are no separate financial statements.

The Larimer County Public Trustee's Office, a separate legal entity according to Colorado State Statutes, is included in Larimer County's financial statements. Operations of the Public Trustee's Office are included in a special revenue fund, while activities that are fiduciary in nature are separately reported in a custodial fund. The Public Trustee's Office is not governed by a separately elected governing body, and the County has operational responsibility.

Separate financial statements for the Public Trustee can be requested from the Larimer County Treasurer and Public Trustee Office at PO Box 125, Fort Collins, CO 80522 or by calling 970-498-7453.

The Larimer County General Improvement Districts and Public Improvement Districts have been included in Larimer County's financial statements as special revenue funds. The districts are separate political subdivisions with the Board of County Commissioners serving as the board of each. The County also has operational responsibility for each district. These districts do not issue separate financial statements. There are currently 66 districts, and the individual fund financial statements have been combined for financial reporting purposes. The combined statements and schedules are included in the supplementary information section of this report. The districts' combined fund balance at December 31, 2021 was $8,994,513. Financial information for any individual fund is available upon request by contacting staff at (970) 498-5930.

C. Government-wide Financial Statements

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information. The government-wide focus is on the sustainability of the County as an entity and the changes in aggregate financial position resulting from activities of the fiscal period. In the government-wide statement of net position, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Exceptions include interfund services provided and used.

The government-wide statement of activities reflects both the direct expenses and net cost of each function of the County's governmental activities and business-type activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program.

Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the County.

D. Fund Financial Statements

The financial transactions of the County are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund balance, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund type – *governmental, proprietary, and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds. Each is displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as nonmajor funds.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* 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. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The County reports the following major governmental funds:

The *General Fund* is the chief operating fund of the County and accounts for all financial resources that are not accounted for in other funds. The principal sources of revenue for this fund are property taxes, intergovernmental agreements and grants, and charges for services. Operational activities of the County such as public safety, community development, property valuation, vehicle licensing, county administration, and other functions of general government are reported in this fund. The Disaster Response Fund is reported as a sub-fund of the General Fund. The Disaster Response Fund is used to account for response and recovery efforts for disasters. Monies allocated to the Disaster Response Fund from the General Fund along with grant dollars are used to pay for response and recovery efforts.

The *Capital Expenditures Fund* provides and accumulates monies for major capital expenditures of the County, such as significant land and building purchases, construction or equipment, and related costs. Revenues in this fund include intergovernmental assistance, rents, and interest earnings.

The *Human Services Fund* administers human services programs under state and federal regulations. Programs include, but are not limited to, Medicaid, Supplemental Nutrition Assistance Program (SNAP), foster care programs, senior service programs, job training services, and Temporary Assistance to Needy Families (TANF). Colorado counties are required by state law to maintain a Human Services Fund. This fund receives property tax revenue; although, the majority of its funding comes from federal and state grants.

The *Open Lands Fund* accounts for the County's share of sales and use tax distributed from the open space sales tax which is to be used for acquisitions, protection, improvements, and long-term maintenance of open space, natural areas, wildlife habitat, parks, and trails. Other revenues include intergovernmental assistance, licenses and permits, and rents and are used for open space recreational activities. The County elects to present this fund as major due to community interest in activities of the fund.

The *Road and Bridge Fund* records costs related to County road and bridge construction and maintenance except for engineering and public works administration which are recorded in the General Fund. By State law, Colorado counties are required to maintain a Road and Bridge Fund, and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities. Most of this fund's revenues are from property, auto ownership, and highway users taxes.

The other governmental funds of the County are considered non-major. They are special revenue, capital projects and debt service funds, which account for grants and other resources restricted, committed or assigned for a particular purpose.

The County also reports the following fund types:

Proprietary Fund Types

The *Solid Waste Fund* accounts for the County's landfill and recycling operations which are primarily funded by site collections and the sale of recyclables.

The *Internal Service funds* account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County's internal service funds report on programs for employee dental and medical benefits, risk management, unemployment, facilities services, mail services, telecommunications, equipment leasing and fleet services.

Fiduciary Fund Types

The *Custodial funds* are fiduciary in nature and present changes in fiduciary net position. Custodial funds are accounted for using the accrual basis of accounting. These funds are used to account for assets held on behalf of inmates, compensation to crime victims, and collateral and development deposits. Additionally, monies collected by the County Treasurer for distribution to other local governments are held in a Custodial fund.

E. Encumbrance Accounting

The County uses encumbrance accounting as an extension of its budgetary process. Encumbrances are recorded when a purchase order or contract is used. They are reduced when the related expenditure/expense is made. Encumbrances lapse at year-end.

F. Measurement Focus

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions are recorded when the County gives (or receives) value without directly receiving (or giving) equal value in exchange include property taxes, grants, and donations. Revenues from property taxes are recognized in the fiscal year for which the taxes are levied. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Fiduciary funds also employ the economic resources measurement focus. Since assets of the fiduciary funds are not available to the County, these funds are not reported in the government-wide statements.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after year-end for property taxes and within 180 days for other revenues. Property taxes, sales taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except that principal and interest on long-term debt, claims and compensated absences are recognized when due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs using a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance

Deposits and Investments

The Larimer County Treasurer maintains a cash and investment pool that is available for use by all County funds except for some custodial funds. Each fund's portion of this pool is displayed as "cash and cash equivalents." Interest gained through secured investments and changes in fair value are credited to the County's General Fund per Colorado State Statutes, and a portion is distributed periodically to selected other funds in accordance with County policy. "Cash and cash equivalents" for the General Fund is stated at fair value. Any bank accounts not maintained by the Treasurer are "Restricted Assets" within the appropriate fund.

The County considers cash and cash equivalents in proprietary funds to be cash on hand and demand deposits. In addition, because the treasury pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a cash equivalent.

Property Taxes

Property taxes are levied in December and attach as an enforceable lien on property as of January 1 of the following year. Taxes are payable either in two installments due on February 28 and June 15 or in full on April 30. The County, through the Larimer County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. Taxes levied on December 15, 2021 are recorded as taxes receivable and deferred inflow of resources as of December 31, 2021 for governmental funds as the amount is measurable but not available until 2022 and for government-wide because the taxes are levied for the succeeding year. An allowance for uncollectible taxes is not provided as the uncollectible amount is determined to be negligible based upon an analysis of historical trends.

Receivables

Special assessments and other non-exchange related receivables are recognized as revenue in the governmental funds when they become measurable and available as a net current asset, while the long-term portion is reflected as deferred inflow of resources. For government-wide financial statements, special assessments and other non-exchange related receivables are recognized as revenue in the first period when the resources are required or permitted to be used. Both the principal and interest on special assessments are received in installments over a term of years that generally matches the estimated payments for the bond issue or loan which financed the project. There was not any delinquent special assessment principal or interest at December 31, 2021. Approximately $4,005,122 of special assessment receivables are not expected to be collected within one year of the financial statements. There were not any unbilled charges for County services at year end.

Interfund Transactions

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the County are accounted for as revenues, expenditures, or expenses in the funds involved. Transactions, which constitute reimbursements of a fund for expenditures or expenses initially made from that fund, which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed. At year end, outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Inventories

Inventories are valued at cost, which is determined using the first-in, first-out method. Inventories in most governmental funds are recorded as expenditures when purchased. Inventories in the Road and Bridge Fund and in the Fleet Services Fund are recorded as expenditures when consumed rather than when purchased. Government-wide statements record inventory on the consumption basis.

Emergency Reserve

The reserve for emergencies as required by Section 20 to Article X of the Colorado Constitution, also known as the Taxpayer's Bill of Rights (TABOR), is classified as a restricted fund balance on the balance sheet.

Capital Assets

Capital assets, which include property, equipment, and infrastructure assets (e.g., roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost meeting the appropriate dollar threshold and with a useful life of more than one year. Highway equipment registered with the State is reported regardless of cost. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Thresholds:	
Software	$ 1,000,000
Buildings	50,000
Improvements	150,000
Equipment	5,000
Computers	Capitalize all
Land	Capitalize all
Infrastructure –	
Roads, major bridges	Capitalize all
Traffic signals	50,000

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

Buildings, equipment, and certain improvements are depreciated. Computers are depreciated using the composite method while all other assets are depreciated on a straight-line basis over the following estimated useful lives:

Buildings	40 Years
Improvements	10 – 20 Years
Equipment	5 – 25 Years
Infrastructure	10 – 30 Years
Intangibles – Software	5-10 Years

The County's infrastructure assets include paved roads, non-paved roads, bridges, right-of-ways (land), traffic signals, and subdivision roads within improvement districts. Paved roads, non-paved roads, and major bridges are accounted for using the modified approach. Under the modified approach, the County's paved and non-paved roads and major bridges are being preserved at a specified condition level established by the County. For more information on the modified approach, see Required Supplementary Information – Modified Approach for Infrastructure Assets. Traffic signals and subdivision roads are accounted for using the straight-line depreciation method.

For roads and bridges owned prior to 2001, the County used current construction costs deflated using the Federal-Aid Highway Construction Price Index to estimate the fair market value. Since there are no County records of donated or purchased right-of-ways and the assessor does not maintain a record of historical land values, the fair market value of right-of-way assets was estimated by reviewing right-of-way contracts during the County's greatest growth period (1970-1980). The average cost of right-of-way purchased during that time period was $714 per acre. This amount was averaged with the 1979 and 1982 Larimer County per acre value from Colorado Agriculture Statistics. This resulted in a $780 per acre value for right-of-way. Right-of-way assets are reported with land and are not depreciated.

Deferred Outflows/Inflows of Resources
In accordance with the Governmental Accounting Standards Board, the County has implemented GASB No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB No. 65, *Items Previously Reported as Assets and Liabilities*. Both statements incorporate deferred outflows of resources and deferred inflows of resources, as defined by GASB Concepts Statement No. 4, into required components to measure net position (formerly net assets). These accounting and financial reporting standards reclassify certain items that were previously assets or liabilities to deferred outflows and inflows of resources.

A deferred outflow of resources represents a consumption of net assets that applies to future reporting periods. The County has no deferred outflows as of December 31, 2021.

A deferred inflow of resources represents an acquisition of net assets that applies to future reporting periods. The County has deferred inflows reported on the government-wide statements and fund financial statements for deferred and advance payments of property taxes and assessments. The County has deferred inflows reported on fund financial statements for unavailable revenue. Under the modified accrual basis of accounting, revenue must be earned, measurable, and available to finance expenditures in the current period. Governmental funds report unavailable revenue in connection with receivables for revenue that is measurable but not considered available. The County considers revenue, other than property taxes, available if collected within 180 days after year-end. These resources unavailable for revenue recognition are deferred and recognized as revenue when available.

Compensated Absences
County employees accumulate sick leave and vacation benefits at rates of 4 hours per bi-weekly pay period and 4.5 to 8.25 hours per bi-weekly pay period, respectively, depending on employment status, position and length of service. In the event of retirement or termination, an employee is paid 100% of accumulated vacation pay. County employees with five to nine years of continuous service have the monetary value of 35% of the number of hours of sick leave deposited into a post-employment health reimbursement account (HRA) and those with ten or more years of continuous service will have 50% deposited into an HRA. If the monetary value is less than $2,500, the employee will receive a cash payout. Up to one and one-half times the annual vacation accrual rate may be carried over from one year to the next. All employees' maximum accrual rates are calculated as of December 31. Compensatory time is granted (except for official, professional, and administrative positions) at the rate of one and one-half hours for each overtime hour worked, not to be accumulated in excess of 60 hours.

In governmental funds, employees typically earn more sick leave and vacation pay than are actually utilized during the current period. The unpaid sick leave, vacation pay and related benefits at the end of the period are not recorded in the governmental funds until they are payable with current resources. Proprietary funds accrue sick leave, vacation pay, and related benefits in the period they are earned by the employees. The entire compensated absence liability is reported on the government-wide financial statements.

Long-term Obligations
In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service or project expenditures.

Fund Balance

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balance classifications based on the requirements of GASB No. 54 are Nonspendable, 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 10.

Net Position

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net investment in capital assets consists of net capital assets less outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, development, or improvement of those assets and increased by balances of deferred outflows or resources related to those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, laws, or regulations of other governments. Unrestricted net position consists of all other net position that does not meet the definition of the above two components and is available for general use by the County.

It is the County's policy to consider restricted net position to have been depleted before unrestricted net position.

Estimates

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

NOTE 2 – DEPOSITS AND INVESTMENTS

Deposits

Colorado State Statutes, specifically the Public Deposit Protection Act of 1989, require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102% of the aggregate uninsured public deposits.

Eligible collateral must be held in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the Federal Reserve System and which is supervised by the State banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado. Deposits up to $250,000 per institution are covered by Federal Depository Insurance Corporation (FDIC).

Deposits with financial institutions are comprised of bank demand deposits. The total book balance of these deposits was $55,815,046 on December 31, 2021. The County had deposits of $56,810,725 of which $1,750,000 was covered by FDIC and $55,060,725 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA). Total deposits include fiduciary fund deposits of $12,381,958 as of December 31, 2021.

December 31, 2021	
Deposits with financial institutions	$ 55,815,046
Investments at fair value	179,607,442
Investments in local government pools	265,570,762
Total deposits	$ 500,993,250

Investments

Colorado State Statutes authorize the County to invest in obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper, corporate bonds, repurchase agreements, and money market funds with a maturity date no more than five years from the date of purchase.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. Level 2 securities are listed at fair market value as of the last business day of the year. They are measured by a third party custodian utilizing actual transactions of similar securities, with the same rating and structure, as of that point in time. These measurements are based on various market and industry inputs, including institutional bond quotes, market prices and independent market data analysis. These measurements form the basis for the current value of those holdings in the portfolio as if they were to be traded at that point in time.

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

Level 2:	
U.S. Treasury Securities	$ 69,902,300
U.S. Agency Securities	107,356,750
Corporate Bonds	2,348,392
Total Investments measured by level	$ 179,607,442

The County's local government investment pools are Colorado Liquid Asset Trust (COLOTRUST), Colorado Statewide Investment Pool (CSIP), and Colorado Surplus Asset Fund (CSAFE), which are external investments pools of $163,550,754, $10,007,001, and $92,013,007, respectively. COLOTRUST and CSIP are held at net asset value per share while CSAFE is held at amortized cost. Both methodologies approximate fair value. The investments do not have any unfunded commitments, redemption restrictions or redemption notice periods.

The investments conform to Colorado Statutes CRS 24-75-601 et. Seq. and therefore invests primarily in securities of the United States Treasury, United States Agencies, Primary Dealer Repurchase Agreements, highly rated commercial paper, highly rated corporate bonds and Colorado depositories collateralized at 102% of market value according to the guidelines of the Public Deposit Protection Act. The investments will conform to its permitted investments and will meet Standard & Poor's investment guidelines to achieve an AAAm rating, the highest attainable rating for a Local Government Investment Pool.

Credit Risk

State statutes authorize the County to invest in bank deposits, general obligations of the U.S. Government and its highest rated agencies, repurchase agreements of less than 180 days and collateralized by U.S. Treasury or Federal Instrumentality Securities with a maturity not exceeding five years, highest rated commercial paper, corporate bonds, certain banker's acceptances, local government investment pools, money market funds and time certificates of deposit. The County has no investment policy that would further limit its investment choices. All investments in debt securities are rated AAA by Standard & Poor's, the highest rating available, except for corporate bonds which are rated AA.

Concentration Risk

The County's investment policy calls for investment diversification within the portfolio to avoid unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The County investments are concentrated in U.S. Treasury Securities (16%), and U.S Agency Securities (24%). More than 5 percent of the County's investments are in Federal Farm Credit Bank and Federal Home Loan Bank at 7.85% and 7.41% of the County's total investments, respectively.

Interest Rate Risk

As a means of limiting exposure to fair value losses from interest rates, Colorado Revised Statutes limit maturities to five years or less, unless the Board of County Commissioners authorizes longer maturities. The County follows Colorado Revised Statutes for its investments except for bond proceeds which have been authorized to be invested for periods longer than five years.

Investment Maturities			
Investment Type	Amount	Less than 1 year	1-5 years
U.S. Treasury Securities	$ 69,902,300	$ -	$ 69,902,300
U.S. Agency Securities	107,356,750	-	107,356,750
Corporate Bonds	2,348,392	-	2,348,392
Local Investment Pools	265,570,762	265,570,762	-
Total	$ 445,178,204	$ 265,570,762	$ 179,607,442

NOTE 3 – INTERFUND TRANSACTIONS

Due to/Due From

The County reports interfund balances between many of its funds. Some of the balances are considered immaterial and are aggregated into a single column or row. The sum of all balances presented in the table agrees with the sum of interfund balances presented in the balance sheets for governmental and proprietary funds. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occurred, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Interfund balances are generally expected to be repaid within one year of the financial statement date.

Receivable Fund	Payable Fund	Amount
Major governmental funds:		
Open Lands	Sales Tax (non-major governmental fund)	$ 1,991,682
Non-major governmental funds:		
The Ranch	Sales Tax (non-major governmental fund)	2,396,325
Total		$ 4,388,007

Advances

The $ 4,313,891 in advances to the Open Lands Fund (a special revenue fund) from the Solid Waste Fund (an enterprise fund) resulted from a loan made to provide financing resources for park acquisitions and improvements.

The $ 264,936 in advances to Improvement District Construction (a capital projects fund) from the Road and Bridge Fund (a special revenue fund) resulted from a loan made to provide financing resources for road and bridge construction.

Transfers

Transfers are indicative of funding for capital projects or debt service, subsidies of various County operations and re-allocation of special revenues. The following schedule briefly summarizes the County's transfer activity:

	Transfers In						
	General Fund	Capital Expenditures	Road and Bridge	Non-Major Governmental Funds	Enterprise Fund	Internal Service Funds	Total
Transfers out:							
General Fund	$ -	$ 19,463,000	$ 925,067	$ 13,768,654	$ -	$ 10,415,390	$ 44,572,111
Open Lands	-	-	-	445,300	-	8,985	454,285
Road and Bridge	119,956	-	-	21,601	-	29,590	171,147
Non-Major Governmental Funds	4,247,851	566,547	-	689,711	579,901	123,352	6,207,362
Enterprise Fund	-	-	-	-	-	379,526	379,526
Internal Service Funds	-	179,246	-	1,557,480	-	-	1,736,726
Total	$ 4,367,807	$ 20,208,793	$ 925,067	$ 16,482,746	$ 579,901	$ 10,956,843	$ 53,521,157

During 2021, significant transfers included the following: $19.5 million from the General Fund to the Capital Expenditures Fund for various projects, including $12.8 million for Alternative Sentencing building expansions and $3.3 million for a County Attorney building purchase; $5.9 million from the General Fund to the Jail COP Debt Fund for debt service; $4.0 million from the Sales Tax Fund to the General Fund for jail improvements; and General Fund transfers of $10.4 million to the County's internal service funds.

NOTE 4 – CAPITAL ASSETS

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

	Balance 1/1/2021	Additions	Reductions	Balance 12/31/2021
Governmental activities:				
Capital assets not being depreciated:				
Infrastructure (roads and bridges)	$ 290,815,533	$ 11,519,531	$ 2,157,082	$ 300,177,982
Land and easements	102,455,682	3,700,371	405,060	105,750,993
Other assets (water rights, artwork, etc.)	7,848,241	3,359,828	-	11,208,069
Construction/development in progress	35,953,029	54,054,731	41,326,027	48,681,733
Total capital assets not being depreciated	437,072,485	72,634,461	43,888,169	465,818,777
Capital assets being depreciated:				
Buildings	180,275,418	24,506,546	-	204,781,964
Equipment	77,459,589	7,243,375	4,793,582	79,909,382
Improvements	79,779,811	9,718,675	709,979	88,788,507
Infrastructure (subdivision roads/traffic signals)	32,700,053	209,469	-	32,909,522
Software	-	2,717,441	-	2,717,441
Total capital assets being depreciated	370,214,871	44,395,506	5,503,561	409,106,816
Less accumulated depreciation:				
Buildings	69,352,165	4,586,023	-	73,938,188
Equipment	41,877,426	7,354,798	4,558,155	44,674,069
Improvements	39,686,367	3,390,068	658,055	42,418,380
Infrastructure (subdivision roads/traffic signals)	31,777,344	154,087	-	31,931,431
Software	-	67,936	-	67,936
Total accumulated depreciation	182,693,302	15,552,912	5,216,210	193,030,004
Total capital assets being depreciated, net	187,521,569	28,842,594	287,351	216,076,812
Governmental activities capital assets, net	$ 624,594,054	$ 101,477,055	$ 44,175,520	$ 681,895,589

At year end, $27,889,641 of net capital assets from the internal service funds are included in the above amounts.

	Balance 1/1/2021	Additions	Reductions	Balance 12/31/2021
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 1,537,463	$ -	$ 53,599	$ 1,483,864
Other assets (water rights, artwork, etc.)	162,475	-	-	162,475
Construction in progress	111,769	2,565	-	114,334
Total capital assets not being depreciated	1,811,707	2,565	53,599	1,760,673
Capital assets being depreciated:				
Buildings	2,327,632	-	-	2,327,632
Equipment	1,324,111	-	25,329	1,298,782
Improvements	1,184,908	-	-	1,184,908
Other assets (landfill)	158,070	-	-	158,070
Total capital assets being depreciated	4,994,721	-	25,329	4,969,392
Less accumulated depreciation:				
Buildings	1,652,753	68,209	-	1,720,962
Equipment	1,152,534	12,446	23,963	1,141,017
Improvements	448,297	59,245	-	507,542
Other assets (landfill depletion)	154,912	749	-	155,661
Total accumulated depreciation	3,408,496	140,649	23,963	3,525,182
Total capital assets being depreciated, net	1,586,225	(140,649)	1,366	1,444,210
Business-type activities capital assets, net	$ 3,397,932	$ (138,084)	$ 54,965	$ 3,204,883

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

Governmental activities:		
General government	$	9,664,855
Health and human services		71,253
Judicial and public safety		2,145,092
Recreation		3,242,214
Streets and highways		429,498
Total depreciation expense-governmental activities	$	15,552,912
Business-type activities:		
Solid Waste	$	140,649
Total depreciation expense-business-type activities	$	140,649

NOTE 5 – SELF-INSURANCE

The County has established self-insurance funds (internal service funds) for employee benefits, unemployment and risk management activities. Employee Benefits activities include dental insurance, medical insurance, employee health promotion and outreach, and employee wellness clinic. Risk Management activities include workers' compensation, general liability, automobile liability and physical damage, law enforcement liability, and professional liability. Fees collected from other County funds are recognized as revenues in the period in which the insurance coverage is provided. Insurance claims are recognized as expenses as they are incurred. There have been no significant reductions in insurance coverage from coverage in the prior year. Insurance settlements have not exceeded insurance coverage for each of the past three fiscal years.

The claims liability reported in each fund is based on the requirements of GASB No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Estimated liabilities include claims as of December 31, 2021.

1. Employee Benefits – dental insurance: County departments are charged the employee only premium rate for the employee's selected coverage and the employee pays for any dependent coverage. Actual claims are processed and paid by a third party administrator for a fee based on the number of eligible employees enrolled during the month. The third party administrator is reimbursed from the Employee Benefits Fund for the paid claims and the monthly administration fee.

   Employee Benefits – medical insurance: County employees are charged a percentage of the premium for medical benefits based on the type of coverage chosen. The remaining coverage is paid by the employer. Stop loss insurance is maintained to reduce the County's risk against claims exceeding $250,000 per employee. There is one lasered individual on the stop loss contract, in the amount of $800,000. The County pays claims on a weekly basis after approval by the third party administrator. The County pays monthly administration and stop loss insurance fees based on the number of eligible employees and their dependents enrolled during the month. The claims liability was calculated based upon claims data provided by benefit consultants.

Changes in the balances of claims liabilities during the past two years are as follows:

	2021	2020
Claims payable, January 1	$ 2,415,777	$ 2,664,622
Incurred daims	24,737,863	19,551,452
Claims paid	(24,787,927)	(19,800,297)
Claims payable, December 31	$ 2,365,713	$ 2,415,777

2. Risk Management – property and casualty: County departments are charged a fee for direct costs of property and casualty based on individual department's exposures and losses. Most claims are adjusted by a third party administrator and paid directly by Risk Management. Personal injury limit is $387,000 per person and $1,093,000 per occurrence per the Colorado Governmental Immunity Act. Property insurance is provided by a commercial insurance company with a $100,000 deductible and a limit of liability per occurrence of $150,000,000. Excess liability insurance is purchased from commercial insurance companies with self-insured retention of $1,000,000 per occurrence, to be paid by the County, with limits of liability of $30,000,000 per occurrence and $30,000,000 annually in the aggregate.

   Risk Management – workers' compensation: County departments are charged a fee per $100 of gross wages based on the relative risk of each employee's position. Claims are processed and paid by a third party administrator for a fee per each claim processed. The third party administrator is reimbursed for claim expenses monthly from the Risk Management Fund. The maximum self-insured liability per claim is $600,000. Any single loss in excess of $600,000 is covered by a commercial insurance company.

   Changes in the balances of claims liabilities during the past two years are as follows:

	2021	2020
Claims payable, January 1	$ 2,945,946	$ 2,684,377
Incurred daims	(547,511)	1,881,250
Change in prior year estimates	1,328,882	201,904
Claims paid	(1,766,529)	(1,821,585)
Claims payable, December 31	$ 1,960,788	$ 2,945,946

3. Unemployment insurance: County departments are charged a base rate to fund unemployment insurance. For 2021 the Unemployment rate base was .1%. Actual claims are processed and paid by the State of Colorado. The State is reimbursed quarterly from the Unemployment Fund.

   Changes in the balances of claims liabilities during the past two years are as follows:

	2021	2020
Claims payable, January 1	$ 55,904	$ 171,387
Incurred daims	309,241	39,231
Claims paid	(170,117)	(154,714)
Claims payable, December 31	$ 195,028	$ 55,904

NOTE 6 – LEASE OBLIGATIONS

Operating Leases

The County has entered into various operating leases for office space, office equipment, and software maintenance. Lease terms are generally on a month-to-month or annual basis with renewal options common. Costs incurred in 2021 for operating leases were $1,529,585 in the governmental funds and $763,674 in the proprietary funds. Of these costs, $290,519 in the governmental funds were interfund operating leases for office space.

NOTE 7 – CLOSURE AND POSTCLOSURE CARE COST OF LANDFILL

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The $7,574,149 reported as landfill closure and postclosure care liability at December 31, 2021, represents the cumulative amount reported to date based on the use of 90.94% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of $754,409 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2021. Actual cost may be higher due to inflation, changes in technology or changes in regulations. It is estimated that the County landfill has a remaining useful life of four years. The County is required by state and federal laws and regulations to demonstrate financial assurance. The County is in compliance with these requirements through the local government financial test.

Estimated total current cost of closure and postclosure care applicable to the entire landfill for 2021 are as follows:

Equipment and Facilities Closure Cost:	
Near date landfill stops accepting waste:	
Installation of gas monitoring and venting systems	$ 2,452,784
During closure:	
Expected renewals and replacements of stormwater and erosion control facilities	171,130
Final Cover Closure Cost:	
Final cover material and labor, including vegetative cover	3,526,516
Engineering Management	362,397
Administrative cost and contingency cost	653,347
Tire cost for removal of tires to be recyded	20,240
Postdosure Care Cost (30 years):	
Inspection and maintenance of final cover ($6,660 per year)	202,198
Groundwater monitoring ($19,600 per year)	595,056
Gas monitoring ($2,880 per year)	87,437
Administrative cost and contingency cost ($8,450 per year)	257,453
Estimated cost in 2021 dollars of dosure and postdosure care applicable to entire landfill	$ 8,328,558

Calculation of accrued liability and annual expense amounts are as follows:

Total estimated capacity	19,990,943 cubic yards
Cumulative capacity used to date	18,180,145 cubic yards
Percent depleted	90.94%

$8,328,558 x 18,180,145 / 19,990,943	-	Amount Previously Recognized	=	Current Year Expense
	-	$7,326,748	=	$ 247,401

NOTE 8 – GROUNDWATER REMEDIATION

The County has recorded a liability in the Solid Waste Fund for costs associated with remediation of groundwater contamination from the landfill, in the amount of $105,057. The County has entered into an intergovernmental agreement with the cities of Fort Collins and Loveland. The County has agreed to pay the first $3 million of remediation costs, and any remaining costs will be split 60%/30%/10% among the County, Fort Collins, and Loveland, respectively.

Remediation work will not begin until after an assessment of corrective measures is made and approved by the Colorado Department of Public Health and Environment. The liability recorded at December 31, 2021 represents those costs which are reasonably estimable as of the date of issuance of these financial statements. The amount represents remaining costs for a feasibility study regarding remediation options.

NOTE 9 – LONG-TERM LIABILITIES

Improvement district bonds

Special assessment bonds and loans payable are secured by a lien on the property within each improvement district. Public improvement district bonds and loans are secured by a special property tax levied by the district. In the event of default on taxes receivable, although there is no legal obligation to do so, Larimer County may opt to cover bond or loan deficiencies with other resources until foreclosure proceeds are received.

A summary of annual requirements to repay all improvement district debt is as follows:

Year	Principal	Interest	Total
2022	$ 416,996	$ 137,444	$ 554,440
2023	427,421	126,899	554,320
2024	437,964	116,076	554,040
2025	448,628	104,972	553,600
2026	459,417	93,584	553,001
2027-2031	2,389,210	289,037	2,678,247
2032-2036	1,063,037	57,422	1,120,459
2037-2041	14,759	295	15,054
	$ 5,657,432	$ 925,729	$ 6,583,161

Certificates of Participation

In 2019 Larimer County issued $63,020,000 in Certificates of Participation (COPs), Series 2019 for the expansion of the Larimer County Jail. A certificate refers to an investor's proportionate interest in the County's lease payment and is subject to annual appropriations. These COPs mature annually with final payment in 2034, with coupon rates of 4% and 5%. The debt was sold at a premium of $12,401,610, resulting in a true interest cost of 2.16% for the issue. Debt service maturity is as follows:

Year	Principal	Interest	Total
2022	$ 3,235,000	$ 2,693,250	$ 5,928,250
2023	3,400,000	2,531,500	5,931,500
2024	3,570,000	2,361,500	5,931,500
2025	3,745,000	2,183,000	5,928,000
2026	3,935,000	1,995,750	5,930,750
2027-2031	22,820,000	6,824,250	29,644,250
2032-2036	16,450,000	1,333,200	17,783,200
	$ 57,155,000	$ 19,922,450	$ 77,077,450

Long-term obligations

	Interest Rate %	Maturity	Balance 12/31/2020	Additions	Reductions	Balance 12/31/2021	Due Within One Year
Governmental activities:							
Certificates of Participation	4.00-5.00%	2034	$ 60,235,000	$ -	$ 3,080,000	$ 57,155,000	$ 3,235,000
Unamortized premium			11,510,887	-	822,206	10,688,681	822,206
Special assessments:							
Berthoud Estates 1	2.00%	2034	706,775	-	61,335	645,440	43,966
Berthoud Estates 2	2.00%	2036	856,365	-	65,123	791,242	45,754
Glacier View	3.50%	2028	166,036	-	18,343	147,693	18,985
Hidden View	2.00%	2030	135,545	-	19,561	115,984	11,890
Fish Creek	2.00%	2034	208,236	-	27,743	180,493	12,295
River Glenn	2.00%	2033	841,974	-	66,587	775,387	57,813
Western Mini	2.00%	2036	1,042,700	-	85,904	956,796	55,327
Wonderview	2.00%	2037	215,147	-	10,750	204,397	10,966
Smithfield	3.20%	2031	1,995,000	-	155,000	1,840,000	160,000
Total Special Assessments			6,167,778	-	510,346	5,657,432	416,996
Compensated absences			18,957,437	17,964,624	16,739,350	20,182,711	2,920,147
Claims payable			5,417,627	25,828,475	26,724,572	4,521,530	3,848,313
Total governmental			$ 102,288,729	$ 43,793,099	$ 47,876,474	$ 98,205,354	$ 11,242,662
Business-type activities:							
Compensated absences			$ 198,916	$ 239,529	$ 214,835	223,610	$ 32,353
Landfill dosure and postdosure costs			7,326,748	247,401	-	7,574,149	-
Total business-type			$ 7,525,664	$ 486,930	$ 214,835	$ 7,797,759	$ 32,353
Total long-term obligations			$ 109,814,393	$ 44,280,029	$ 48,091,309	$ 106,003,113	$ 11,275,015

At year-end, $741,868 of internal service funds compensated absences are included in the long-term obligations amounts. For governmental activity, the majority of compensated absences are liquidated by the General Fund, while claims payable are liquidated by the Employee Benefits Fund, Risk Management Fund, and Unemployment Fund. The landfill closure and postclosure costs are liquidated by the Solid Waste Fund, which is a business-type activity.

NOTE 10 – FUND BALANCE DISCLOSURE

In accordance with GASB No. 54*, Fund Balance Reporting and Governmental Fund Type Definitions*, the County classifies governmental fund balances as follows:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in a spendable form or is legally or contractually required to be maintained intact. This includes inventories and long-term receivables.

Restricted Fund Balance – The portion of fund balance constrained for a specific purpose by external parties (creditors-debt covenants, grantors, contributors, or laws and regulations of other governments), constitutional provisions, or enabling legislation. Effectively, restrictions on fund balance may only be changed or lifted with the consent of the resource providers.

Enabling legislation, as the term is used in GASB No. 54, authorizes the government to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that a government can be compelled by an external party – such as citizens, public interest groups, or the judiciary – to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed Fund Balance – The County's highest decision-making level of authority rests with the Board of County Commissioners. Fund balance is reported as committed when limitations are imposed on funds through the most binding formal action of the Board. That formal action would come in the form of a Board resolution, which could establish, modify or rescind a commitment to the fund balance.

Assigned Fund Balance – The portion of fund balance set aside for planned or intended actions. The intended use may be expressed by the Board of County Commissioners or other individuals delegated by the Board per the Budget Preparation and Management policy (County Manager, Budget Manager, or Financial Services Director) to assign funds to be used for a specific purpose. Fund balance may be assigned after the end of the reporting period. In governmental funds other than the General Fund, assigned fund balance represents the amount that is not nonspendable, restricted, or committed. This indicates that resources in these funds are, at a minimum, intended to be used for the purpose of that fund. Assigned funds cannot cause a deficit in the unassigned fund balance.

Unassigned Fund Balance – This is the residual portion of General Fund balance that does not meet any of the above criteria. It represents resources available for immediate appropriation by the Board for any purpose. The County will only report a positive unassigned fund balance in the General Fund. Although there is generally no set spending plan for the unassigned portion, there is a need to maintain a certain funding level to cover unexpected expenditures and revenue shortfalls. In other funds, the unassigned classification is used only to report a deficit balance.

The County may or may not report all fund balance types in any given reporting period, based on actual circumstances and activity. It is not expected or required that all funds report all possible fund balance classifications.

When multiple categories of fund balance are available for expenditure, the County will start with the most restricted category and spend those funds first before moving down to the next category with available funds. Therefore, fund balance is generally depleted in the order of restricted, committed, assigned, and unassigned. One exception is if the restricted funds have legal requirements that disallow it being spent first.

The County established an emergency reserve policy in 2005 which set funds aside for an emergency as defined by 30-25-107 of the Colorado Revised Statutes. This reserve is to provide for expenditures caused by an act of God, or the public enemy, or some contingency that could not have been reasonably foreseen at the time of adoption of the budget or the TABOR Emergency Reserve. Amendment One to the state constitution (Article X, Section 20 Taxpayer's Bill of Rights commonly referred to as TABOR), passed by voters in 1992, requires that reserves equal to 3% of the fiscal year spending be established for declared emergencies. The County restricts various fund balances to meet the 3% TABOR requirement.

NOTE 11 – EXCESS SPENDING OVER APPROPRIATION

The County may be in violation of Colorado Revised Statutes due to the over-expenditure/expense of budget appropriations in certain funds. Departments are aware of excess expenditures due to unforeseen circumstances and appropriate measures are taken to avoid future excesses. The following table reflects those areas where there was an excess of actual budget-basis expenditures/expenses and other uses over budgeted appropriations:

Year ended December 31, 2021		Total
Special Revenue Funds:		
Developmental Disabilities	$	73,797
Economic & Workforce Development		608,690
PID/Estes Park Estates		332
PID/Koral Heights		203
PID/Smithfield Debt		560
Internal Service Funds:		
Fleet		61,717
Unemployment		88,971
General Fund:		
Departments/Offices:		
Sheriff/detention center		1,478,394
Road and bridge		2,391,115
Human and economic health services		2,249

NOTE 12 – RETIREMENT PLAN

The Larimer County Retirement Plan is a defined contribution plan. The plan is governed by Title 24, article 54 of the Colorado Revised Statutes. CRS 24-54-107 mandates the management of the Plan by a "county board of retirement." The County's Retirement Board is composed of five members including both County employees and Commissioner appointees from our community. The plan provides retirement, death, and disability benefits for all regular and limited-term employees of the County.

Eligible employees enter the plan upon employment. Contributions by employees and the County are based on longevity as follows:

Years of Service Completed	Employer/Employee Mandatory Contribution Rate
upon hire	5%
5 years completed	7%
10 years completed	8%

Employees have the option of contributing up to 100 percent of their pay after taxes, less their current contribution rate, not to exceed $58,000 per year per the I.R.S. 415 limits. The Sheriff department's sworn deputies may increase the County's match up to a 12% contribution rate by enrolling in the 457(b) deferred compensation plan.

Elected and appointed officials are 100% vested during their tenure as elected/appointed officials. Upon reaching retirement age of 55 or the death of a participant or a determination of disability (as defined in the plan), the participant is automatically 100% vested regardless of the length of service with the County. If none of these circumstances applies, eligible employees are vested according to the following schedule:

Years of Service Completed	Vesting Percentage
Under 5 years	0%
5+ years	100%

Forfeitures are allocated to eligible participants on an annual basis. Participants are eligible if they are an active participant on December 31 and have five or more full years of service.

The County's total payroll for the year ended December 31, 2021, was $140,057,330 and contributions were calculated on $133,013,292 of covered payroll. The employer contributed $8,694,075, and employees contributed $8,694,075, totaling $17,388,150 (13.07% of covered payroll). Other employee contributions in excess of the required contributions amounted to $288,320.

Complete financial statements for the retirement plan may be obtained from the Larimer County Retirement Board, 200 West Oak, Fort Collins, Colorado 80521.

The District Attorney is a member of the Public Employees Retirement Association of Colorado (PERA). A copy of PERA's Annual Comprehensive Financial Report can be obtained at www.copera.org.

NOTE 13 – POSTEMPLOYMENT BENEFITS

With the exception of COBRA, the County does not offer any postemployment benefits. COBRA requires most employers with group health plans to offer employees a temporary continuation of group health care coverage under the employer's plan if coverage would otherwise cease due to termination, layoff, or other change in employment status. Under COBRA, coverage can continue up to eighteen months. Spouses and dependent children may also be eligible under COBRA with coverage continuing up to thirty-six months. Employees are responsible for paying both the employee and employer share of the premium cost. At December 31, 2021, there were 11 participants.

NOTE 14 – NONCASH PROGRAM ACTIVITY

Schedule of Electronic Benefit Transfer (EBT) Authorizations, Warrant Expenditures and Total Expenditures
Year Ended December 31, 2021

Program	A Net County EBT Authorizations	B County Share of Authorizations	C Expenditures by County Warrant	D County EBT Authorizations plus Expenditures by County Warrant (Col. A + Col. C)	E Total Expenditures (Col. B + Col. C)
Old Age Pension	$ 1,980,749	$ -	$ 4,479	$ 1,985,228	$ 4,479
Low Income Energy Assistance Program	2,089,834	-	6,315	2,096,149	6,315
Aid to the Needy Disabled	446,310	108,180	-	446,310	108,180
Temporary Assistance to Needy Families	5,779,408	993,357	880,143	6,659,551	1,873,500
CHATS/Child Care	5,316,803	666,685	386,040	5,702,843	1,052,725
Trails/Child Welfare	3,223,687	753,943	14,629,434	17,853,121	15,383,377
Core Services	1,561,643	303,368	2,019,613	3,581,256	2,322,981
IV-D Administration	-	-	2,090,885	2,090,885	2,090,885
Regular Administration	-	-	8,927,439	8,927,439	8,927,439
Supportive Services	-	-	4,117,605	4,117,605	4,117,605
General Assistance	-	-	73,136	73,136	73,136
Adult Single Entry Point	-	-	2,262,809	2,262,809	2,262,809
Miscellaneous	-	-	261,003	261,003	261,003
Locally Funded	-	-	7,888,076	7,888,076	7,888,076
Subtotal	20,398,434	2,825,533	43,546,977	63,945,411	46,372,510
Food Assistance	87,159,190	-	-	87,159,190	-
Total	$ 107,557,624	$ 2,825,533	$ 43,546,977	$ 151,104,601	$ 46,372,510

A. Welfare payments authorized by the Larimer County Department of Human Services. These County authorizations are paid by the Colorado Department of Human Services by QUEST debit cards or by electronic funds transfer (EFT).

B. County share of EBT authorizations - these amounts are settled monthly by a reduction of State cash advances to the County.

C. Expenditures made by County warrants or other County payment methods.

D. This represents the total cost of the welfare programs that are administered by Larimer County.

E. This total matches the expenditures on the Human Services Fund – Statement of Revenues, Expenditures, and Changes in Fund Balances.

In addition to the revenue and expenditures included in the financial statements, the County determines eligibility for various benefits funded by Federal and State programs and paid electronically to the beneficiaries by the State. The amount for 2021 is as follows:

Health and Environment	WIC Food Vouchers	$1,735,135

NOTE 15 – COMMITMENTS AND CONTINGENT LIABILITIES

Commitments

Colorado State Statutes and Constitution limit the annual increase in ad valorem tax yield over the previous year and prohibit any increase in the mill levy, except upon the favorable approval of the electorate. At an election held on November 2, 1999, County voters approved a measure exempting the County from any revenue or property tax increase limitation; however, tax rates cannot be increased. For the 2021 budget year, the County exceeded the limit of GID/Homestead Estates by an immaterial amount. The County is responsible for refunding the excess to Homestead Estates property owners by temporarily lowering taxes in the following year.

In September 2013, Colorado's Front Range was impacted by a devastating flood that caused significant destruction. The County's infrastructure was severely impacted. For the year ended December 31, 2021, $10.0 million was spent on flood recovery for roads and bridges. These costs were expensed during the year as an impairment loss is not recognized for physical damage to infrastructure under the modified approach. The County continues to incur costs associated with the recovery and expects to expend approximately $6 million in 2022.

In response to damages caused by the flood, President Obama signed a major disaster declaration on September 14, 2013 authorizing the Federal Emergency Management Agency (FEMA) to provide Public Assistance grants (PA) to government entities for response and recovery efforts. The emergency declaration supports the reimbursement of eligible emergency work (categorized as Emergency Protective Measures and Debris Removal) and permanent work (categorized as restoration of Roads and Bridges and Parks and Recreation facilities). FEMA will reimburse 75% of eligible costs, and the State of Colorado will reimburse 12.5% of eligible costs, leaving 12.5% for the local share. In January 2014, the County and the State of Colorado (acting by and through the Department of Public Safety, Division of Homeland Security and Emergency Management) signed the public assistance grant agreement. Community Development Block Grant Disaster Recovery Infrastructure Section 12.5 PCT Local Share (CDBG DR) funds became available in 2014 to the State of Colorado. The County applied for and received CDBG DR funding to cover the 12.5% local share for several FEMA PA projects.

During August through November 2020, Larimer County was impacted by the largest fire in Colorado's history that caused substantial damage. The damage was mainly debris and hazardous trees that need to be removed to protect roads and watersheds. For the year ended December 31, 2021, approximately $10.6 million was spent on fire recovery. The County will incur costs associated with recovery and expects to expend approximately $5 million in 2022.

In response to damages caused by the fire, President Trump signed a major disaster declaration on January 15, 2021 authorizing the Federal Emergency Management Agency (FEMA) to provide a Public Assistance grant (PA) to the County for response and recovery efforts. The emergency declaration supports the reimbursement of eligible emergency work (categorized as Emergency Protective Measures and Debris Removal).

FEMA will reimburse 75% of eligible costs, and the State of Colorado will reimburse 12.5% of eligible costs, leaving 12.5% for the local share. President Biden signed H.R. 2471, Consolidated Appropriations Act, 2022 into law March 15, 2022 which granted a minimum 90% federal cost share for any emergency or major disaster declaration declared from or having an incident period beginning between, January 1, 2020 and December 31, 2021. Therefore, Larimer County will receive 90% FEMA reimbursement for the fire and the State of Colorado will reimburse 5% of eligible costs, leaving 5% for local share. The County applied for additional funding from other sources in 2021 and will apply for additional funding from other sources in 2022 to help with fire recovery.

Contingencies

The County is currently the defendant in several pending lawsuits. Legal counsel is of the opinion that potential claims against the County resulting from such litigation not covered by insurance do not pose a threat of significant liability to the County.

Given the dynamic nature of the COVID-19 pandemic, the extent of impacts on the County's operations will depend of future developments, which remain highly uncertain and cannot be predicted at this time.

NOTE 16 – SUBSEQUENT EVENTS

The American Rescue Plan Act of 2021 ("ARPA") was signed into law on March 11, 2021. ARPA provides additional funding for state and local governments and specifies eligible uses of the funds. As part of that funding, Larimer County has been allocated approximately $69 million. Half of the funding was received in 2021, and the remainder will be received in 2022. Funding must be obligated by the end of calendar year 2024.

LARIMER
COUNTY
COMMITTED TO EXCELLENCE

Required Supplementary Information Other Than MD&A

LARIMER COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
BUDGET BASIS
Year Ended December 31, 2021

	General				Disaster Response				Total			
	Budgeted				Budgeted				Budgeted			
	Original	Final	Actual	Variance	Original	Final	Actual	Variance	Original	Final	Actual	Variance
REVENUES												
Taxes:												
Property	$ 120,832,709	$ 120,832,709	$ 123,479,383	$ 2,646,674	$ -	$ -	$ -	$ -	$ 120,832,709	$ 120,832,709	$ 123,479,383	$ 2,646,674
Sales	7,960,909	7,960,909	8,082,416	121,507	-	-	-	-	7,960,909	7,960,909	8,082,416	121,507
Other	1,437,400	1,437,400	1,468,893	31,493	-	-	-	-	1,437,400	1,437,400	1,468,893	31,493
Intergovernmental	6,434,680	6,948,251	7,339,569	391,318	1,334,965	67,711,986	23,807,761	(43,904,225)	7,769,645	74,660,237	31,147,330	(43,512,907)
Licenses and permits	458,177	458,177	757,165	298,988	-	-	-	-	458,177	458,177	757,165	298,988
Charges for services	17,905,252	19,827,330	22,018,291	2,190,961	-	-	-	-	17,905,252	19,827,330	22,018,291	2,190,961
Interest earnings	1,205,699	1,210,999	(1,101,332)	(2,312,331)	-	-	6,605	6,605	1,205,699	1,210,999	(1,094,727)	(2,305,726)
Miscellaneous	6,400,021	6,453,522	7,451,887	998,365	-	-	189	189	6,400,021	6,453,522	7,452,076	998,554
Total revenues	162,634,847	165,129,297	169,496,272	4,366,975	1,334,965	67,711,986	23,814,555	(43,897,431)	163,969,812	232,841,283	193,310,827	(39,530,456)
EXPENDITURES												
General government												
Assessor	4,596,403	4,866,123	4,262,788	603,335	-	-	-	-	4,596,403	4,866,123	4,262,788	603,335
Board of County Commissioners	6,334,943	10,068,264	5,549,257	4,519,007	996,987	22,246,632	21,164,028	1,082,604	7,331,930	32,314,896	26,713,285	5,601,611
Clerk and Recorder	9,369,733	9,758,126	8,176,805	1,581,321	-	-	-	-	9,369,733	9,758,126	8,176,805	1,581,321
County Attorney	2,457,426	2,569,469	2,483,218	86,251	-	-	-	-	2,457,426	2,569,469	2,483,218	86,251
County Surveyor	9,806	9,806	9,092	714	-	-	-	-	9,806	9,806	9,092	714
Financial services	2,551,004	2,731,638	2,283,016	448,622	150,000	71,931	69,317	2,614	2,701,004	2,803,569	2,352,333	451,236
Forestry	-	-	(240)	240	-	-	-	-	-	-	(240)	240
Human resources	3,467,879	3,756,400	3,461,414	294,986	-	-	-	-	3,467,879	3,756,400	3,461,414	294,986
Information technology	10,326,035	10,655,010	9,937,301	717,709	-	-	-	-	10,326,035	10,655,010	9,937,301	717,709
Planning	2,977,054	3,363,253	3,144,168	219,085	200,000	200,000	-	200,000	3,177,054	3,563,253	3,144,168	419,085
Treasurer	1,558,536	1,558,436	1,335,651	222,785	-	-	-	-	1,558,536	1,558,436	1,335,651	222,785
Total general government	43,648,819	49,336,525	40,642,470	8,694,055	1,346,987	22,518,563	21,233,345	1,285,218	44,995,806	71,855,088	61,875,815	9,979,273
Judicial and public safety												
Coroner	1,537,892	1,737,892	1,709,443	28,449	-	-	-	-	1,537,892	1,737,892	1,709,443	28,449
Community justice alternatives	9,218,142	9,499,299	9,148,219	351,080	-	-	-	-	9,218,142	9,499,299	9,148,219	351,080
District Attorney	9,860,607	10,445,490	9,569,702	875,788	-	-	-	-	9,860,607	10,445,490	9,569,702	875,788
Sheriff/detention center	60,420,942	61,841,937	63,604,357	(1,762,420)	-	1,535,212	1,016,154	519,058	60,420,942	63,377,149	64,620,511	(1,243,362)
Total judicial and public safety	81,037,583	83,524,618	84,031,721	(507,103)	-	1,535,212	1,016,154	519,058	81,037,583	85,059,830	85,047,875	11,955
Streets and highways												
Engineering	4,221,216	4,402,553	3,804,714	597,839	367,939	7,542,115	2,020,204	5,521,911	4,589,155	11,944,668	5,824,918	6,119,750
Road and bridge	-	-	-	-	-	316	2,391,431	(2,391,115)	-	316	2,391,431	(2,391,115)
Total streets and highways	4,221,216	4,402,553	3,804,714	597,839	367,939	7,542,431	4,411,635	3,130,796	4,589,155	11,944,984	8,216,349	3,728,635
Health and human services												
Economic & workforce development	-	-	-	-	-	685,000	322,870	362,130	-	685,000	322,870	362,130
Extension	1,136,181	1,136,181	966,479	169,702	-	-	-	-	1,136,181	1,136,181	966,479	169,702
Human and economic health services	-	-	2,249	(2,249)	-	-	-	-	-	-	2,249	(2,249)
Total health and human services	1,136,181	1,136,181	968,728	167,453	-	685,000	322,870	362,130	1,136,181	1,821,181	1,291,598	529,583
Total expenditures	130,043,799	138,399,877	129,447,633	8,952,244	1,714,926	32,281,206	26,984,004	5,297,202	131,758,725	170,681,083	156,431,637	14,249,446
Excess (deficiency) of revenues over expenditures	32,591,048	26,729,420	40,048,639	13,319,219	(379,961)	35,430,780	(3,169,449)	(38,600,229)	32,211,087	62,160,200	36,879,190	(25,281,010)

Continued on next page

LARIMER COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - ACTUAL AND BUDGET
BUDGET BASIS
Year Ended December 31, 2021

	General				Disaster Response				Total			
	Budgeted				Budgeted				Budgeted			
	Original	Final	Actual	Variance	Original	Final	Actual	Variance	Original	Final	Actual	Variance
OTHER FINANCING SOURCES (USES)												
Transfers in:												
General government												
Board of County Commissioners	-	-	247,851	247,851	-	-	-	-	-	-	247,851	247,851
Judicial and public safety												
Sheriff/detention center	4,000,000	4,000,000	4,000,000	-	-	-	-	-	4,000,000	4,000,000	4,000,000	-
Streets and highways												
Engineering	237,224	237,224	119,956	(117,268)	-	-	-	-	237,224	237,224	119,956	(117,268)
Total transfers in	4,237,224	4,237,224	4,367,807	130,583	-	-	-	-	4,237,224	4,237,224	4,367,807	130,583
Transfers out:												
General government												
Board of County Commissioners	(22,805,732)	(28,328,937)	(28,937,285)	(608,348)	(14,155,159)	(15,536,330)	(15,394,054)	142,276	(36,960,891)	(43,865,267)	(44,331,339)	(466,072)
Economic & workforce development	-	-	-	-	-	-	(5,740)	(5,740)	-	-	(5,740)	(5,740)
Judicial and public safety												
Sheriff/detention center	-	-	(235,032)	(235,032)	-	-	-	-	-	-	(235,032)	(235,032)
Total transfers out	(22,805,732)	(28,328,937)	(29,172,317)	(843,380)	(14,155,159)	(15,536,330)	(15,399,794)	136,536	(36,960,891)	(43,865,267)	(44,572,111)	(706,844)
Total other financing sources (uses)	(18,568,508)	(24,091,713)	(24,804,510)	(712,797)	(14,155,159)	(15,536,330)	(15,399,794)	136,536	(32,723,667)	(39,628,043)	(40,204,304)	(576,261)
Net change to fund balance	14,022,540	2,637,707	15,244,129	12,606,422	(14,535,120)	19,894,450	(18,569,243)	(38,463,693)	(512,580)	22,532,157	(3,325,114)	(25,857,271)
Fund balance, January 1	31,974,552	48,264,459	48,264,459	-	35,995,122	36,781,802	36,781,802	-	67,969,674	85,046,261	85,046,261	-
Fund balance, December 31	$ 45,997,092	$ 50,902,166	$ 63,508,588	$ 12,606,422	$ 21,460,002	$ 56,676,252	$ 18,212,559	$ (38,463,693)	$ 67,457,094	$ 107,578,418	$ 81,721,147	$ (25,857,271)

See accompanying notes to required supplementary information

LARIMER COUNTY, COLORADO
HUMAN SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Taxes:				
Property	$ 10,225,228	$ 10,225,228	$ 10,370,420	$ 145,192
Intergovernmental	40,081,427	40,081,427	37,507,979	(2,573,448)
Miscellaneous	1,123,652	1,123,652	774,740	(348,912)
Total revenues	51,430,307	51,430,307	48,653,139	(2,777,168)
EXPENDITURES				
Health and human services	48,981,782	48,981,782	46,372,510	2,609,272
Net change to fund balance	2,448,525	2,448,525	2,280,629	(167,896)
Fund balance, January 1	13,400,143	15,432,113	15,432,113	-
Fund balance, December 31	$ 15,848,668	$ 17,880,638	$ 17,712,742	$ (167,896)

LARIMER COUNTY, COLORADO
OPEN LANDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Sales	$ 7,764,302	$ 9,135,561	$ 9,159,007	$ 23,446
Other	1,344,084	1,623,942	1,664,348	40,406
Intergovernmental	1,782,944	949,758	567,467	(382,291)
Licenses and permits	1,190,592	1,190,592	1,485,959	295,367
Charges for services	218,505	218,505	212,885	(5,620)
Interest earnings	32,674	22,731	42,613	19,882
Miscellaneous	-	-	1,062,358	1,062,358
Total revenues	12,333,101	13,141,089	14,194,637	1,053,548
EXPENDITURES				
Recreation	5,642,080	5,962,426	4,941,490	1,020,936
Capital outlay	3,999,448	7,619,988	1,082,725	6,537,263
Total expenditures	9,641,528	13,582,414	6,024,215	7,558,199
Excess (deficiency) of revenues over expenditures	2,691,573	(441,325)	8,170,422	8,611,747
OTHER FINANCING SOURCES (USES)				
Transfers in	-	75,649	-	(75,649)
Transfers out	(673,790)	(744,370)	(454,285)	290,085
Total other financing sources	(673,790)	(668,721)	(454,285)	214,436
Net change to fund balance	2,017,783	(1,110,046)	7,716,137	8,826,183
Fund balance, January 1	7,911,393	12,873,878	12,873,878	-
Fund balance, December 31	$ 9,929,176	$ 11,763,832	$ 20,590,015	$ 8,826,183

LARIMER COUNTY, COLORADO
ROAD AND BRIDGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Property	$ 3,240,019	$ 3,240,019	$ 3,321,748	$ 81,729
Other	11,110,415	12,110,415	11,909,720	(200,695)
Intergovernmental	21,976,654	23,396,654	21,147,539	(2,249,115)
Licenses and permits	522,500	522,500	1,138,223	615,723
Charges for services	355,000	355,000	366,110	11,110
Interest earnings	16,401	16,401	33,760	17,359
Miscellaneous	1,274,320	1,274,320	687,425	(586,895)
Total revenues	38,495,309	40,915,309	38,604,525	(2,310,784)
EXPENDITURES				
Streets and highways	55,013,766	48,763,766	33,932,756	14,831,010
Capital outlay	3,894,000	2,274,000	8,289,808	(6,015,808)
Total expenditures	58,907,766	51,037,766	42,222,564	8,815,202
Excess (deficiency) of revenues over expenditures	(20,412,457)	(10,122,457)	(3,618,039)	6,504,418
OTHER FINANCING SOURCES (USES)				
Transfers in	1,401,742	1,401,742	925,067	(476,675)
Transfers out	(449,579)	(224,579)	(171,147)	53,432
Total other financing sources (uses)	952,163	1,177,163	753,920	(423,243)
Net change to fund balance	(19,460,294)	(8,945,294)	(2,864,119)	6,081,175
Fund balance, January 1	26,398,471	31,642,196	31,642,196	-
Fund balance, December 31	$ 6,938,177	$ 22,696,902	$ 28,778,077	$ 6,081,175

NOTE 1 – BUDGETARY DATA

The County annually adopts the Budget Resolution for all operating funds of the County. Prior to October 15, the Budget Office submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following January 1 for all funds, except fiduciary funds. The budget is prepared using the modified accrual basis of accounting. The operating budget includes proposed expenditures/expenses and the means of financing them. Public hearings are conducted to obtain comments from citizens. Prior to December 31, the budget is legally adopted through passage of adoption and appropriation resolutions.

The level of control is maintained at the department level (e.g., the engineering department or sheriff's office) in the General Fund and at the fund level in all other funds. The County does not distinguish between object classifications. Formal budgetary integration is employed as a management control device during the year for all budgeted funds. Department directors are authorized to transfer budgeted amounts within each department in the General Fund or within the fund in all other funds. However, any revisions that alter the total expenditures/expenses must be approved by the County Commissioners. All annual appropriations lapse at year end.

The County follows the policy of adopting annual budgets for all funds except fiduciary funds. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America (USGAAP), except for the following: for all fund types, advances to and advances from are treated as operating transactions. Proprietary fund budgets are adopted on a non-USGAAP modified accrual basis as follows: (a) revenues and expenses are recorded as current year activity only if receipt and payment of cash occurs within 30 days after year end (subsequent receipts or disbursements are budgeted for in the following fiscal year); (b) purchase of capital assets and principal payments of long-term liabilities are treated as expenses; (c) depreciation expense is not budgeted; and (d) inventory purchases are budgeted utilizing the purchase method.

The Disaster Response Fund is reported as a sub-fund of the General Fund.

All budget amounts presented in the Required Supplementary Information and accompanying supplementary information reflect the original budget and the final amended budget.

NOTE 2 – MODIFIED APPROACH FOR INFRASTRUCTURE ASSETS

As allowed by GASB No. 34, the County has adopted the modified approach for recording certain infrastructure assets, including paved roads, non-paved roads, and major bridges. The County's subdivision roads and traffic signals are accounted for using the depreciation method. Under the modified approach, depreciation is not recorded. Infrastructure costs that result in an increase in the capacity or an improvement in the efficiency of the infrastructure network are capitalized and added to the historical cost of the assets. Costs that allow the infrastructure network to be used efficiently over the expected useful life of the assets are expensed as general maintenance costs. Certain maintenance costs that extend the useful life of the assets but do not increase capacity or efficiency are classified as preservation costs. Preservation costs are expensed and reported in lieu of a charge for depreciation expense.

In order to elect the modified approach, the County must meet the following requirements:

- Maintain an asset management system that includes an inventory of eligible infrastructure assets
- Perform systematic condition assessments of eligible infrastructure assets and summarize the results using a measurement scale
- Project the annual amount to maintain and preserve the infrastructure assets at the established condition level
- Document that the infrastructure assets are being preserved approximately at or above the established and disclosed condition level

System Rating Indexes and Condition Descriptors

The paved and non-paved road subsystems are rated using a pavement condition index (PCI). The PCI is a nationally recognized index based on ASTM Standard D-6433-3, "Standard Practice for Roads and Parking Lots Pavement Condition Index Surveys." The condition index is assigned to each road and is expressed on a continuous scale from 0 to 100, where 0 is assigned to the least acceptable physical condition and 100 is assigned the physical characteristics of a new road.

The major bridge subsystem is rated using the sufficiency rating derived in accordance with the Colorado Department of Transportation implementation of United States Department of Transportation National Bridge Inspection Program Criteria (NBIS). The NBIS Sufficiency Rating is assigned to each major bridge and expressed in a continuous scale from 0 to 100, where 0 is assigned to the least acceptable physical condition and 100 is assigned the physical characteristics of a new major bridge.

In accordance with GASB No. 34, infrastructure subsystems managed and reported using the modified approach must have a condition assessment performed a minimum of one complete assessment every three years. The County's road subsystems have a complete condition assessment performed every two years, with all of the county mainline roads inspected.

The most recent road assessment cycle was completed December 31, 2021. The paved and non-paved road systems met or exceeded the minimum condition levels as of December 31, 2021. The major bridge subsystem has a condition assessment performed every two years. The most recent assessment was completed as of December 31, 2021.

In September 2013, the County was impacted by a devastating flood which caused significant damage to County maintained infrastructure. Physical damage to capital assets accounted for using the modified approach is considered temporary in nature; consequently, the County is not reporting impairments associated with its paved roads, non–paved roads, or bridges.

In determining whether the County can continue using the modified approach, the results of the three most recent complete assessments were used. Based on this criterion, we believe the County can continue using the modified approach for its three sub-systems.

Condition Levels for Paved Roads

Condition	Rating
Very Good	100 – 94
Above Average	93 – 80
Average	79 – 65
Below Average	64 – 50
Poor	49 – 0

Condition Levels for Non-Paved Roads

Condition	Rating
Very Good	100 – 88
Above Average	87 – 80
Average	79 – 70
Below Average	69 – 40
Poor	39 – 0

Condition Levels for Structures

Condition	Rating
Very Good	100 – 70
Above Average	69 – 55
Below Average	54 – 40
Poor	39 – 0

Larimer County Infrastructure Asset Subsystems

Subsystem	Quantity	Unit of Measure
Paved Roads	726	Lane Miles
Non-Paved Roads	806	Lane Miles
Major Bridges	212	Each

Minimum Condition Index

Subsystem	Minimum Condition Index
Paved Roads	Average weighted condition >= Below Average
Non-Paved Roads	50% of the area with mean area weighted condition >= Below Average
Major Bridges	80% with a sufficiency rating >=Below Average

Actual Subsystem Condition Summary

	2017		2018		2019		2020		2021	
Subsystem	>=Below Average	Poor	>=Below Average	Poor	>=Below Average	Poor	>=Below Average	Poor	>=Below Average	Poor
Paved Roads	99%	1%	97%	3%	96%	4%	99%	1%	99%	1%
Non-Paved Roads	100%	-	100%	-	100%	-	100%	-	100%	-
Major Bridges	99%	1%	*	*	99%	1%	*	*	98%	2%

*Major bridges have a complete assessment every two years; therefore, 2018 and 2020 data are not presented. Roads have assessments annually.

Comparison of Estimated to Actual Maintenance/Preservation

	2017		2018		2019	
Subsystem	Estimated	Actual	Estimated	Actual	Estimated	Actual
Paved Roads	$ 8,752,429	$ 9,300,980	$ 10,017,590	$ 8,618,193	$ 8,410,234	$ 6,921,914
Non-Paved Roads	5,838,725	5,513,814	6,984,911	7,343,368	7,355,681	6,215,044
Major Bridges	1,495,330	915,432	998,365	1,047,756	5,571,177	2,619,583
Flood Repairs						
Entire Infrastructure	18,935,861	14,241,607	10,254,218	7,490,538	1,989,987	2,076,884
Total	$ 35,022,345	$ 29,971,833	$ 28,255,084	$ 24,499,855	$ 23,327,079	$ 17,833,425

	2020		2021		2022
Subsystem	Estimated	Actual	Estimated	Actual	Estimated
Paved Roads	$ 7,810,960	$ 6,764,782	$ 8,509,256	$ 6,502,543	$ 9,383,135
Non-Paved Roads	8,513,164	7,950,909	6,809,666	7,270,453	6,887,797
Major Bridges	3,516,829	607,018	1,913,318	1,427,139	840,793
Flood Repairs					
Entire Infrastructure	12,810,000	298,715	8,935,000	9,770,331	5,300,000
Total	$ 32,650,953	$ 15,621,424	$ 26,167,240	$ 24,970,466	$ 22,411,725

LARIMER
COUNTY
COMMITTED TO EXCELLENCE

Supplementary Information

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds account for taxes or other earmarked revenues of the County that finance specified activities as required by law or administrative action.

The **Behavioral Health Fund** accounts for behavioral health services provided to County residents, primarily funded by a sales tax.

The **Building Inspection Fund** accounts for processing building permits and conducting building inspections.

The **Conservation Trust Fund** accounts for revenues received from State of Colorado lottery funds to be used for the improvement and maintenance of County parks existing on January 1, 1996.

The **Community Justice Alternatives Fund** accounts for an alternative sentencing program which reintegrates non-violent adult felons into the community.

The **Developmental Disabilities Fund** accounts for property taxes that are collected on behalf of Foothills Gateway, Inc.

The **Drainage Fund** accounts for development fees collected on behalf of specific geographical areas to provide improvements to designated drainage basins.

The **Health and Environment Fund** provides health services to County residents. The fund reflects revenue and expenditures for health care, health education, health monitoring, environmental health, emergency medical services plan, family planning, and other related activities.

The **Parks Fund** accounts for revenues received from user permits and park development fees to be used for the acquisition, development and maintenance of parks, open space, and recreation areas within the County.

The **Pest Control Fund** accounts for and operates a weed control program in Larimer County governed by the Colorado Weed Control law. The Pest Control district receives funding from property and auto tax collections and charges for weed control services provided to other County departments and the public.

The **Public Trustee Fund** accounts for fees and interest collected according to state mandated guidelines and is used in executing the provisions of deeds of trust, default on such deeds of trust, and foreclosure sales. The Public Trustee activities are supported by fees charged and interest earned.

The Ranch Fund accounts for Larimer County's premier event and entertainment complex that hosts a wide variety of events such as indoor arena events, sporting events, the Larimer County Fair and PRCA Rodeo, 4-H and CSU Extension programs, outdoor events, trade show commercial events as well as many business and community meetings.

Special Revenue Funds (Continued)

The **Sales Tax Fund** accounts for the sales tax resources that are not accounted for in other funds. The collection of the County's sales taxes was approved by citizen initiative for operation costs of the detention center, fairgrounds and event center complex, and open space programs. Financial resources are reported in the following funds for which the sales tax is collected: Behavioral Health, The Ranch, Open Lands, The Ranch Debt, Capital Expenditures, and General Fund. The balance of sales tax revenues are reported in the Sales Tax Fund for administration costs associated with the initiatives approved by the citizens.

The **West Vine Stormwater Basin Fund** accounts for stormwater improvements and management in specific flood plain areas.

The **Economic and Workforce Development Fund** accounts for Federal Department of Labor and State and private grants to meet community needs for employment training to residents of Larimer County through partnerships with County, State and local agencies. In addition, the fund also records administration costs with a 3% fee of the contribution through Colorado's enterprise zone law, which created a State income tax credit to encourage taxpayers to make contributions to assist enterprise zones to implement their economic development plans.

General Improvement District Funds and Public Improvement District Funds account for snow removal, street maintenance, and future road improvements and construction projects in the district. General Improvement Districts (GIDs) and Public Improvement Districts (PIDs) are funded by a mill levy assessed on the property owners of the district.

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for the payment of bond principal and interest for which the County is obligated.

The **Assessment Debt Fund** accounts for the payment of interest and principal on the portion of long-term special assessment debt currently due. Special assessment debt is funded by special assessments on the properties within each district, such assessments being payable over a number of years.

The Jail Certificates of Participation Debt Fund accounts for payment of interest and principal on certificates of participation issues for the expansion of the Larimer County jail.

Capital Projects Funds

Capital projects funds account for financial resources to be used for the acquisition, construction, or improvement of major capital facilities, equipment, or capital improvements.

The **Improvement District Construction Fund** provides for administration and construction of capital improvements of special assessment districts.

The **Information Technology Capital Fund** provides for the purchase of County Information Technology infrastructure replacement, hardware, software, and related costs which are capital in nature.

The **Replacement Fund** provides for purchases of County capital assets and related costs.

PROPRIETARY FUNDS

Enterprise Funds

Enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The **Solid Waste Fund** accounts for the County's landfill, hazardous waste and recycling operations which are primarily funded by site collections and the sale of recyclables.

Internal Service Funds

Internal service funds account for the financing of goods or services provided to other departments of the County on a cost-reimbursement basis.

The **Employee Benefits Fund** accounts for collecting coverage amounts from employees and participating funds to pay for employee medical claims, dental claims, wellness program, clinic, and benefits administration.

The **Facilities Management Fund** accounts for revenues and costs associated with facilities planning, maintenance and support services; and mail services. These services are provided to County departments and outside agencies.

The **Fleet Services Fund** accounts for the revenues and costs associated with vehicle and equipment purchases, maintenance, and fuel supplied to various departments of the County and outside agencies.

The **Information Technology Fund** accounts for revenues and costs associated with computer leasing and desk-side support of computers; phone service and support of the telecommunication systems; and management of County infrastructure for computers and phones. These services are provided to County departments and outside agencies.

The **Risk Management Fund** accounts for collecting coverage amounts from participating funds and paying general liability and property insurance and workers' compensation claims.

The **Unemployment Fund** accounts for collecting coverage amounts from participating funds and paying unemployment claims.

FIDUCIARY FUNDS

Custodial Funds

Custodial funds account for assets held by the County in a fiduciary capacity for individuals, private organizations and/or other governments.

Checking Account Funds:
The Detention Inmate checking account is used for monies held for inmates during their incarceration period.

The Community Corrections checking account is used for correctional facility inmates who earn money through outside employment. The money is held in this account on the inmates' behalf. The Community Corrections Department makes distributions for the inmates' restitution, child support, and other payments.

The **Commissioners' Escrow Fund** accounts for monies relating to specific limited projects in which the County acts solely as a trustee. Currently, the balance of this fund accounts for developer performance deposits.

The **Crime Victim Compensation Fund** accounts for monies received from state criminal assessments to be used to compensate victims of crime and the survivors of victims of crime. This activity pertains to the Crime Victim Assistance Act.

The **Taxes for Other Governments Fund** accounts for all monies collected (principally tax collections) by the Larimer County Treasurer for various local governmental units within the County.

The **Public Trustee Fund** accounts for assets held in connection with the execution of foreclosure transactions and in contracts for deed to real property.

LARIMER
COUNTY
COMMITTED TO EXCELLENCE

LARIMER COUNTY, COLORADO
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
December 31, 2021

	Behavioral Health	Building Inspection	Conservation Trust	Community Justice Alternatives	Developmental Disabilities
ASSETS					
Cash and cash equivalents	$ 41,189,243	$ 4,469,135	$ 4,333,627	$ 4,220,532	$ 64,850
Taxes receivable	-	-	-	-	5,066,230
Special assessments receivable	-	-	-	-	-
Due from other County funds	-	-	-	-	-
Due from other governmental units	3,466,505	-	-	184,027	-
Other receivables	25,074	-	-	7,129	-
Deposits	1,573,154	-	-	-	-
Cash with affiliated entity	-	-	-	-	-
Total assets	$ 46,253,976	$ 4,469,135	$ 4,333,627	$ 4,411,688	$ 5,131,080
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 2,125,197	$ 77,502	$ -	$ 166,486	$ 26,513
Due to other County funds	-	-	-	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenue	-	-	-	217,675	-
Payable from affiliated entity	-	-	-	-	-
Advances from other County funds	-	-	-	-	-
Payroll accrual	27,989	80,511	-	304,579	-
Total liabilities	2,153,186	158,013	-	688,740	26,513
Deferred inflows:					
Deferred and advance payments	-	-	-	-	5,104,567
Fund balances:					
Restricted for:					
Citizen initiatives	44,100,790	-	4,333,627	-	-
Debt service	-	-	-	-	-
Legislative restrictions	-	-	-	-	-
TABOR reserves	-	-	-	-	-
Assigned for:					
Capital projects	-	-	-	-	-
Leisure activities	-	-	-	-	-
Public assistance	-	-	-	-	-
Public protection	-	3,988,867	-	1,512,346	-
Roads and bridges	-	-	-	-	-
Subsequent year expenditures	-	322,255	-	2,210,602	-
Total fund balances	44,100,790	4,311,122	4,333,627	3,722,948	-
Total liabilities, deferred inflows and fund balances	$ 46,253,976	$ 4,469,135	$ 4,333,627	$ 4,411,688	$ 5,131,080

Continued on next page

Drainage	Health and Environment	Parks	Pest Control	Public Trustee	The Ranch	Sales Tax
$ 679,342	$ 2,023,597	$ 1,796,212	$ 1,736,759	$ 665,980	$ 31,337,093	$ 2,584,131
-	4,377,222	-	801,429	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	2,396,325	-
-	2,770,957	1,258,272	150,825	-	-	7,449,429
-	6,021	430,032	3,501	-	1,649,962	2,123
-	24,272	-	-	-	150,786	-
-	-	-	-	-	2,155,633	-
$ 679,342	$ 9,202,069	$ 3,484,516	$ 2,692,514	$ 665,980	$ 37,689,799	$ 10,035,683
$ 40,298	$ 301,914	$ 154,159	$ 3,419	$ 17,747	$ 562,007	$ 27,901
-	-	-	-	-	-	4,388,007
-	111,707	51,077	-	-	68	1,991,682
-	323,289	481,064	-	-	90,585	-
-	-	-	-	-	2,155,633	-
-	-	-	-	-	-	-
-	443,563	117,592	16,934	7,117	85,186	9,853
40,298	1,180,473	803,892	20,353	24,864	2,893,479	6,417,443
-	4,410,345	-	807,804	-	-	-
-	-	-	-	-	-	3,618,240
-	-	-	-	-	-	-
-	-	-	1,824,795	641,116	-	-
-	-	-	39,562	-	-	-
-	-	-	-	-	-	-
-	-	2,680,624	-	-	8,190,158	-
-	3,522,124	-	-	-	-	-
-	-	-	-	-	-	-
543,176	-	-	-	-	-	-
95,868	89,127	-	-	-	26,606,162	-
639,044	3,611,251	2,680,624	1,864,357	641,116	34,796,320	3,618,240
$ 679,342	$ 9,202,069	$ 3,484,516	$ 2,692,514	$ 665,980	$ 37,689,799	$ 10,035,683

LARIMER COUNTY, COLORADO
COMBINING BALANCE SHEET (Continued)
NON-MAJOR GOVERNMENTAL FUNDS
December 31, 2021

	West Vine Stormwater Basin	Economic and Workforce Development	General and Public Improvement Districts	Total Special Revenue Funds	Assessment Debt
ASSETS					
Cash and cash equivalents	$ 661,257	$ 681,559	$ 9,013,937	$ 105,457,254	$ 1,364,262
Taxes receivable	-	-	-	10,244,881	-
Special assessments receivable	-	-	-	-	3,821,685
Due from other County funds	-	-	-	2,396,325	-
Due from other governmental units	6,653	972,728	-	16,259,396	-
Other receivables	-	68,082	3,328,451	5,520,375	-
Deposits	-	-	-	1,748,212	-
Cash with affiliated entity	-	-	-	2,155,633	-
Total assets	$ 667,910	$ 1,722,369	$ 12,342,388	$ 143,782,076	$ 5,185,947
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES					
Liabilities:					
Accounts payable	$ -	$ 44,193	$ 13,764	$ 3,561,100	$ -
Due to other County funds	-	-	-	4,388,007	-
Due to other governmental units	-	-	-	2,154,534	-
Unearned revenue	-	-	3,328,451	4,441,064	-
Payable from affiliated entity	-	-	-	2,155,633	-
Advances from other County funds	-	-	-	-	-
Payroll accrual	-	155,283	-	1,248,607	-
Total liabilities	-	199,476	3,342,215	17,948,945	-
Deferred inflows:					
Deferred and advance payments	-	-	5,660	10,328,376	3,560,699
Fund balances:					
Restricted for:					
Citizen initiatives	-	-	8,994,512	61,047,169	-
Debt service	-	-	-	-	1,625,248
Legislative restrictions	667,910	-	-	3,133,821	-
TABOR reserves	-	-	1	39,563	-
Assigned for:					
Capital projects	-	-	-	-	-
Leisure activities	-	-	-	10,870,782	-
Public assistance	-	1,339,625	-	4,861,749	-
Public protection	-	-	-	5,501,213	-
Roads and bridges	-	-	-	543,176	-
Subsequent year expenditures	-	183,268	-	29,507,282	-
Total fund balances	667,910	1,522,893	8,994,513	115,504,755	1,625,248
Total liabilities, deferred inflows and fund balances	$ 667,910	$ 1,722,369	$ 12,342,388	$ 143,782,076	$ 5,185,947

Continued on next page

Total Debt Service Funds	Improvement District Construction	Information Technology Capital	Replacement	Total Capital Projects Funds	Total Non-major Governmental Funds
$ 1,364,262	$ 838,429	$ 7,865,560	$ 4,801,759	$ 13,505,748	$ 120,327,264
-	-	-	-	-	10,244,881
3,821,685	494,955	-	-	494,955	4,316,640
-	-	-	-	-	2,396,325
-	-	-	-	-	16,259,396
-	-	-	-	-	5,520,375
-	-	238,587	-	238,587	1,986,799
-	-	-	-	-	2,155,633
$ 5,185,947	$ 1,333,384	$ 8,104,147	$ 4,801,759	$ 14,239,290	$ 163,207,313
$ -	$ 62,826	$ 206,840	$ 115,358	$ 385,024	$ 3,946,124
-	-	-	-	-	4,388,007
-	-	-	-	-	2,154,534
-	-	-	-	-	4,441,064
-	-	-	-	-	2,155,633
-	264,936	-	-	264,936	264,936
-	-	-	-	-	1,248,607
-	327,762	206,840	115,358	649,960	18,598,905
3,560,699	444,423	-	-	444,423	14,333,498
-	-	-	-	-	61,047,169
1,625,248	-	-	-	-	1,625,248
-	-	-	-	-	3,133,821
-	-	-	-	-	39,563
-	561,199	5,840,488	4,686,401	11,088,088	11,088,088
-	-	-	-	-	10,870,782
-	-	-	-	-	4,861,749
-	-	-	-	-	5,501,213
-	-	-	-	-	543,176
-	-	2,056,819	-	2,056,819	31,564,101
1,625,248	561,199	7,897,307	4,686,401	13,144,907	130,274,910
$ 5,185,947	$ 1,333,384	$ 8,104,147	$ 4,801,759	$ 14,239,290	$ 163,207,313

LARIMER COUNTY, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended December 31, 2021

	Behavioral Health	Building Inspection	Conservation Trust	Community Justice Alternatives	Developmental Disabilities
REVENUES					
Taxes	$ 21,646,650	$ -	$ -	$ -	$ 4,885,541
Assessments	-	-	-	-	-
Intergovernmental	390,967	-	794,411	51,531	-
Licenses and permits	-	2,996,115	-	-	-
Charges for services	-	25,560	-	8,078,027	-
Interest earnings	13,035	-	8,631	6,430	-
Miscellaneous	1,233	-	-	68,995	-
Total revenues	22,051,885	3,021,675	803,042	8,204,983	4,885,541
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Judicial and public safety	-	2,822,589	-	9,718,750	-
Streets and highways	-	-	-	-	-
Recreation	-	-	-	-	-
Health and human services	2,822,232	-	-	-	4,885,541
Capital outlay	2,862,866	-	-	-	-
Debt service:					
Issuance Cost	-	-	-	-	-
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	5,685,098	2,822,589	-	9,718,750	4,885,541
Excess (deficiency) of revenues over expenditures	16,366,787	199,086	803,042	(1,513,767)	-
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of capital assets	-	-	-	-	-
Transfers in	-	-	-	1,628,823	-
Transfers out	(579,901)	-	(536,144)	-	-
Total other financing sources (uses)	(579,901)	-	(536,144)	1,628,823	-
Net change to fund balance	15,786,886	199,086	266,898	115,056	-
Fund balance, January 1	28,313,904	4,112,036	4,066,729	3,607,892	-
Fund balance, December 31	$ 44,100,790	$ 4,311,122	$ 4,333,627	$ 3,722,948	$ -

Continued on next page

Drainage	Health and Environment	Parks	Pest Control	Public Trustee	The Ranch	Sales Tax
$ -	$ 4,185,952	$ -	$ 830,298	$ -	$ 12,956,385	$ 14,544,344
-	-	-	-	-	-	-
-	8,517,820	1,375,586	140,520	-	61,001	302
-	978,207	4,659,490	-	-	-	-
37,606	674,509	342,469	488,333	563,570	4,301,002	-
1,071	-	-	-	147	56,175	3,721
-	32,655	110,049	-	521	1,824,429	-
38,677	14,389,143	6,487,594	1,459,151	564,238	19,198,992	14,548,367
-	-	-	-	238,547	-	11,089,984
-	-	-	1,212,044	-	-	-
40,300	-	-	-	-	-	-
-	-	5,840,625	-	-	10,575,233	-
-	13,375,862	-	-	-	-	-
-	-	2,582,776	-	-	1,336,123	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
40,300	13,375,862	8,423,401	1,212,044	238,547	11,911,356	11,089,984
(1,623)	1,013,281	(1,935,807)	247,107	325,691	7,287,636	3,458,383
-	-	11,126	-	-	-	-
33,360	-	1,173,774	125,777	-	65,937	-
-	-	(105,866)	-	(247,851)	(112,226)	(4,248,374)
33,360	-	1,079,034	125,777	(247,851)	(46,289)	(4,248,374)
31,737	1,013,281	(856,773)	372,884	77,840	7,241,347	(789,991)
607,307	2,597,970	3,537,397	1,491,473	563,276	27,554,973	4,408,231
$ 639,044	$ 3,611,251	$ 2,680,624	$ 1,864,357	$ 641,116	$ 34,796,320	$ 3,618,240

LARIMER COUNTY, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES (Continued)
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended December 31, 2021

	West Vine Stormwater Basin	Economic and Workforce Development	General and Public Improvement Districts	Total Special Revenue Funds	Assessment Debt
REVENUES					
Taxes	$ -	$ -	$ 3,305,106	$ 62,354,276	$ -
Assessments	-	-	-	-	643,984
Intergovernmental	-	5,243,939	-	16,576,077	-
Licenses and permits	-	-	-	8,633,812	-
Charges for services	81,149	776,634	-	15,368,859	-
Interest earnings	1,131	-	18,009	108,350	91,406
Miscellaneous	-	73,808	139,274	2,250,964	-
Total revenues	82,280	6,094,381	3,462,389	105,292,338	735,390
EXPENDITURES					
Current:					
General government	-	-	-	11,328,531	-
Judicial and public safety	-	-	-	13,753,383	-
Streets and highways	6,751	-	2,397,925	2,444,976	-
Recreation	-	-	-	16,415,858	-
Health and human services	-	7,753,463	-	28,837,098	-
Capital outlay	-	-	-	6,781,765	-
Debt service:					
Issuance Cost	-	-	-	-	-
Principal	-	-	155,000	155,000	355,346
Interest	-	-	63,840	63,840	85,946
Total expenditures	6,751	7,753,463	2,616,765	79,780,451	441,292
Excess (deficiency) of revenues over expenditures	75,529	(1,659,082)	845,624	25,511,887	294,098
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of capital assets	-	-	-	11,126	-
Transfers in	-	1,901,946	21,601	4,951,218	-
Transfers out	-	-	-	(5,830,362)	-
Total other financing sources (uses)	-	1,901,946	21,601	(868,018)	-
Net change to fund balance	75,529	242,864	867,225	24,643,869	294,098
Fund balance, January 1	592,381	1,280,029	8,127,288	90,860,886	1,331,150
Fund balance, December 31	$ 667,910	$ 1,522,893	$ 8,994,513	$ 115,504,755	$ 1,625,248

Continued on next page

Jail COPs	Total Debt Service Funds	Improvement District Construction	Information Technology Capital	Replacement	Total Capital Projects Funds	Total Non-major Governmental Funds
$ -	$ -	$ -	$ -	$ -	$ -	$ 62,354,276
-	643,984	182,749	-	-	182,749	826,733
-	-	-	-	-	-	16,576,077
-	-	-	-	-	-	8,633,812
-	-	137,963	-	24,183	162,146	15,531,005
-	91,406	18,770	-	-	18,770	218,526
-	-	100	-	1,629	1,729	2,252,693
-	735,390	339,582	-	25,812	365,394	106,393,122
-	-	-	1,964,067	44,917	2,008,984	13,337,515
-	-	-	-	186,590	186,590	13,939,973
-	-	79,820	-	-	79,820	2,524,796
-	-	-	-	-	-	16,415,858
-	-	-	-	-	-	28,837,098
-	-	-	709,722	197,676	907,398	7,689,163
2,000	2,000	-	-	-	-	2,000
3,080,000	3,435,346	-	-	-	-	3,590,346
2,847,250	2,933,196	-	-	-	-	2,997,036
5,929,250	6,370,542	79,820	2,673,789	429,183	3,182,792	89,333,785
(5,929,250)	(5,635,152)	259,762	(2,673,789)	(403,371)	(2,817,398)	17,059,337
-	-	-	-	77	77	11,203
5,929,250	5,929,250	-	4,554,899	1,047,379	5,602,278	16,482,746
-	-	-	-	(377,000)	(377,000)	(6,207,362)
5,929,250	5,929,250	-	4,554,899	670,456	5,225,355	10,286,587
-	294,098	259,762	1,881,110	267,085	2,407,957	27,345,924
-	1,331,150	301,437	6,016,197	4,419,316	10,736,950	102,928,986
$ -	$ 1,625,248	$ 561,199	$ 7,897,307	$ 4,686,401	$ 13,144,907	$ 130,274,910

LARIMER COUNTY, COLORADO
BEHAVIORAL HEALTH
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Taxes:				
Sales	$ 15,481,876	$ 18,271,716	$ 18,317,638	$ 45,922
Other	2,733,753	3,247,757	3,329,012	81,255
Intergovernmental	369,075	344,000	390,967	46,967
Interest earnings	150,000	13,000	13,035	35
Miscellaneous	-	-	1,233	1,233
Total revenues	18,734,704	21,876,473	22,051,885	175,412
EXPENDITURES				
Health and human services	6,514,556	6,543,033	2,822,232	3,720,801
Capital outlay	21,375,000	2,007,000	2,862,866	(855,866)
Total expenditures	27,889,556	8,550,033	5,685,098	2,864,935
Excess (deficiency) of revenues over expenditures	(9,154,852)	13,326,440	16,366,787	3,040,347
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(579,901)	(579,901)
Net change to fund balance	(9,154,852)	13,326,440	15,786,886	2,460,446
Fund balance, January 1	20,410,077	28,313,904	28,313,904	-
Fund balance, December 31	$ 11,255,225	$ 41,640,344	$ 44,100,790	$ 2,460,446

LARIMER COUNTY, COLORADO
BUILDING INSPECTION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Licenses and permits	$ 2,703,414	$ 2,703,414	$ 2,996,115	$ 292,701
Charges for services	29,000	29,000	25,560	(3,440)
Total revenues	2,732,414	2,732,414	3,021,675	289,261
EXPENDITURES				
Judicial and public safety	2,758,088	2,937,150	2,822,589	114,561
Net change to fund balance	(25,674)	(204,736)	199,086	403,822
Fund balance, January 1	3,875,076	4,112,036	4,112,036	-
Fund balance, December 31	$ 3,849,402	$ 3,907,300	$ 4,311,122	$ 403,822

LARIMER COUNTY, COLORADO
CONSERVATION TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Intergovernmental	$ 723,811	$ 723,811	$ 794,411	$ 70,600
Interest earnings	43,931	43,931	8,631	(35,300)
Total revenues	767,742	767,742	803,042	35,300
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,338,864)	(1,416,098)	(536,144)	879,954
Net change to fund balance	(571,122)	(648,356)	266,898	915,254
Fund balance, January 1	3,860,083	4,066,729	4,066,729	-
Fund balance, December 31	$ 3,288,961	$ 3,418,373	$ 4,333,627	$ 915,254

LARIMER COUNTY, COLORADO
COMMUNITY JUSTICE ALTERNATIVES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental	$ 209,801	$ 57,552	$ 51,531	$ (6,021)
Charges for services	8,904,664	7,970,316	8,078,027	107,711
Interest earnings	50,000	25,000	6,430	(18,570)
Miscellaneous	42,690	60,557	68,995	8,438
Total revenues	9,207,155	8,113,425	8,204,983	91,558
EXPENDITURES				
Judicial and public safety	11,030,937	9,817,170	9,718,750	98,420
Excess (deficiency) of revenues over expenditures	(1,823,782)	(1,703,745)	(1,513,767)	189,978
OTHER FINANCING SOURCES (USES)				
Transfers in	628,823	1,628,823	1,628,823	-
Net change to fund balance	(1,194,959)	(74,922)	115,056	189,978
Fund balance, January 1	3,476,382	3,607,892	3,607,892	-
Fund balance, December 31	$ 2,281,423	$ 3,532,970	$ 3,722,948	$ 189,978

LARIMER COUNTY, COLORADO
DEVELOPMENTAL DISABILITIES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Property	$ 4,811,744	$ 4,811,744	$ 4,885,541	$ 73,797
EXPENDITURES				
Health and human services	4,811,744	4,811,744	4,885,541	(73,797)
Net change to fund balance	-	-	-	-
Fund balance, January 1	-	-	-	-
Fund balance, December 31	$ -	$ -	$ -	$ -

LARIMER COUNTY, COLORADO
DRAINAGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	$ 17,880	$ 17,880	$ 37,606	$ 19,726
Interest earnings	2,106	2,106	1,071	(1,035)
Total revenues	19,986	19,986	38,677	18,691
EXPENDITURES				
Streets and highways	43,502	43,502	40,300	3,202
Excess (deficiency) of revenues over expenditures	(23,516)	(23,516)	(1,623)	21,893
OTHER FINANCING SOURCES (USES)				
Transfers in	33,360	33,360	33,360	-
Transfers out	(15,000)	(15,000)	-	15,000
Total other financing sources (uses)	18,360	18,360	33,360	15,000
Net change to fund balance	(5,156)	(5,156)	31,737	36,893
Fund balance, January 1	591,618	607,307	607,307	-
Fund balance, December 31	$ 586,462	$ 602,151	$ 639,044	$ 36,893

LARIMER COUNTY, COLORADO
HEALTH AND ENVIRONMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Property	$ 4,126,840	$ 4,126,840	$ 4,185,952	$ 59,112
Intergovernmental	5,577,503	8,670,921	8,517,820	(153,101)
Licenses and permits	827,682	827,682	978,207	150,525
Charges for services	899,750	899,750	674,509	(225,241)
Miscellaneous	44,000	78,112	32,655	(45,457)
Total revenues	11,475,775	14,603,305	14,389,143	(214,162)
EXPENDITURES				
Health and human services	11,278,787	14,242,161	13,375,862	866,299
Net change to fund balance	196,988	361,144	1,013,281	652,137
Fund balance, January 1	2,186,411	2,597,970	2,597,970	-
Fund balance, December 31	$ 2,383,399	$ 2,959,114	$ 3,611,251	$ 652,137

LARIMER COUNTY, COLORADO
PARKS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental	$ 854,500	$ 1,099,225	$ 1,375,586	$ 276,361
Licenses and permits	4,723,575	4,723,575	4,659,490	(64,085)
Charges for services	298,322	298,322	342,469	44,147
Miscellaneous	60,000	60,000	110,049	50,049
Total revenues	5,936,397	6,181,122	6,487,594	306,472
EXPENDITURES				
Recreation	6,472,513	7,304,905	5,840,625	1,464,280
Capital outlay	3,126,011	3,382,459	2,582,776	799,683
Total expenditures	9,598,524	10,687,364	8,423,401	2,263,963
Excess (deficiency) of revenues over expenditures	(3,662,127)	(4,506,242)	(1,935,807)	2,570,435
OTHER FINANCING SOURCES (USES)				
Sale of assets	-	-	11,126	11,126
Transfers in	2,165,358	2,281,081	1,173,774	(1,107,307)
Transfers out	(65,643)	(54,038)	(105,866)	(51,828)
Total other financing sources (uses)	2,099,715	2,227,043	1,079,034	(1,148,009)
Net change to fund balance	(1,562,412)	(2,279,199)	(856,773)	1,422,426
Fund balance, January 1	2,416,929	3,537,397	3,537,397	-
Fund balance, December 31	$ 854,517	$ 1,258,198	$ 2,680,624	$ 1,422,426

LARIMER COUNTY, COLORADO
PEST CONTROL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Property	$ 698,519	$ 698,519	$ 769,303	$ 70,784
Other	52,939	52,939	60,995	8,056
Intergovernmental	120,000	120,000	140,520	20,520
Charges for services	435,644	435,644	488,333	52,689
Total revenues	1,307,102	1,307,102	1,459,151	152,049
EXPENDITURES				
Judicial and public safety	1,445,558	1,278,459	1,212,044	66,415
Excess (deficiency) of revenues over expenditures	(138,456)	28,643	247,107	218,464
OTHER FINANCING SOURCES (USES)				
Transfers in	236,088	102,870	125,777	22,907
Net change to fund balance	97,632	131,513	372,884	241,371
Fund balance, January 1	1,417,671	1,491,473	1,491,473	-
Fund balance, December 31	$ 1,515,303	$ 1,622,986	$ 1,864,357	$ 241,371

LARIMER COUNTY, COLORADO
PUBLIC TRUSTEE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	$ 330,000	$ 536,000	$ 563,570	$ 27,570
Interest earnings	-	140	147	7
Miscellaneous	-	130	521	391
Total revenues	330,000	536,270	564,238	27,968
EXPENDITURES				
General government	330,000	230,000	238,547	(8,547)
Excess (deficiency) of revenues over expenditures	-	306,270	325,691	19,421
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(306,270)	(247,851)	58,419
Net change to fund balance	-	-	77,840	77,840
Fund balance, January 1	305,000	866,179	563,276	(302,903)
Fund balance, December 31	$ 305,000	$ 866,179	$ 641,116	$ (225,063)

LARIMER COUNTY, COLORADO
THE RANCH
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Sales	$ 9,255,609	$ 10,930,345	$ 10,963,283	$ 32,938
Other	1,635,539	1,942,981	1,993,102	50,121
Intergovernmental	-	-	61,001	61,001
Charges for services	5,054,760	5,009,360	4,301,002	(708,358)
Interest earnings	129,878	132,854	56,175	(76,679)
Miscellaneous	711,000	711,000	1,824,429	1,113,429
Total revenues	16,786,786	18,726,540	19,198,992	472,452
EXPENDITURES				
Recreation	9,819,845	9,890,845	10,575,233	(684,388)
Capital outlay	32,175,000	5,293,277	1,336,123	3,957,154
Total expenditures	41,994,845	15,184,122	11,911,356	3,272,766
Excess (deficiency) of revenues over expenditures	(25,208,059)	3,542,418	7,287,636	3,745,218
OTHER FINANCING SOURCES (USES)				
Transfers in	65,937	65,937	65,937	-
Transfers out	-	-	(112,226)	(112,226)
Total other financing sources (uses)	65,937	65,937	(46,289)	(112,226)
Net change to fund balance	(25,142,122)	3,608,355	7,241,347	3,632,992
Fund balance, January 1	28,672,373	27,554,973	27,554,973	-
Fund balance, December 31	$ 3,530,251	$ 31,163,328	$ 34,796,320	$ 3,632,992

LARIMER COUNTY, COLORADO
SALES TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Taxes:				
Sales	$ 9,358,068	$ 12,430,016	$ 12,307,547	$ (122,469)
Other	1,626,506	2,187,980	2,236,797	48,817
Intergovernmental	-	-	302	302
Interest earnings	70,193	70,193	3,721	(66,472)
Total revenues	11,054,767	14,688,189	14,548,367	(139,822)
EXPENDITURES				
General government	9,502,995	11,148,486	11,089,984	58,502
Excess (deficiency) of revenues over expenditures	1,551,772	3,539,703	3,458,383	(81,320)
OTHER FINANCING SOURCES (USES)				
Transfers out	(4,000,000)	(4,204,254)	(4,248,374)	(44,120)
Net change to fund balance	(2,448,228)	(664,551)	(789,991)	(125,440)
Fund balance, January 1	5,315,038	4,408,231	4,408,231	-
Fund balance, December 31	$ 2,866,810	$ 3,743,680	$ 3,618,240	$ (125,440)

LARIMER COUNTY, COLORADO
WEST VINE STORMWATER BASIN
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	$ 90,250	$ 90,250	$ 81,149	$ (9,101)
Interest earnings	3,630	3,630	1,131	(2,499)
Total revenues	93,880	93,880	82,280	(11,600)
EXPENDITURES				
Streets and highways	8,000	8,000	6,751	1,249
Net change to fund balance	85,880	85,880	75,529	(10,351)
Fund balance, January 1	608,944	592,381	592,381	-
Fund balance, December 31	$ 694,824	$ 678,261	$ 667,910	$ (10,351)

LARIMER COUNTY, COLORADO
ECONOMIC AND WORKFORCE DEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental	$ 2,912,104	$ 4,375,717	$ 5,243,939	$ 868,222
Charges for services	135,162	694,909	776,634	81,725
Miscellaneous	106,750	36,822	73,808	36,986
Total revenues	3,154,016	5,107,448	6,094,381	986,933
EXPENDITURES				
Health and human services	4,790,164	7,144,773	7,753,463	(608,690)
Excess (deficiency) of revenues over expenditures	(1,636,148)	(2,037,325)	(1,659,082)	378,243
OTHER FINANCING SOURCES (USES)				
Transfers in	1,701,722	1,901,670	1,901,946	276
Net change to fund balance	65,574	(135,655)	242,864	378,519
Fund balance, January 1	909,210	1,280,029	1,280,029	-
Fund balance, December 31	$ 974,784	$ 1,144,374	$ 1,522,893	$ 378,519

LARIMER COUNTY, COLORADO
GENERAL IMPROVEMENT DISTRICTS AND PUBLIC IMPROVEMENT DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original (Includes Transfers)	Final (Includes Transfers)	Actual (Includes Transfers)	Variance
ARAPAHOE PINES				
Revenues	$ 19,829	$ 19,829	$ 19,818	$ (11)
Expenditures: Streets and highways	31,311	35,539	5,499	30,040
AUTUMN CREEK				
Revenues	16,999	16,999	17,148	149
Expenditures: Streets and highways	6,660	6,660	1,110	5,550
BLUFFS, THE				
Revenues	24,369	24,369	24,134	(235)
Expenditures: Streets and highways	8,543	8,543	2,561	5,982
BONNELL WEST				
Revenues	68,741	68,741	68,347	(394)
Expenditures: Streets and highways	14,918	14,918	4,368	10,550
BOYD'S WEST				
Revenues	6,816	6,816	6,867	51
Expenditures: Streets and highways	10,954	10,954	1,739	9,215
BRUNS				
Revenues	18,593	18,593	18,525	(68)
Expenditures: Streets and highways	11,699	11,699	6,595	5,104
CARRIAGE HILLS				
Revenues	195,154	195,154	196,137	983
Expenditures: Streets and highways	152,378	164,378	140,576	23,802
CARTER LAKE HEIGHTS				
Revenues	22,846	22,846	23,275	429
Expenditures: Streets and highways	13,092	23,092	21,444	1,648
CENTRO BUSINESS PARK				
Revenues	54,405	54,405	55,134	729
Expenditures: Streets and highways	53,559	53,559	9,845	43,714
CHARLES HEIGHTS				
Revenues	18,722	18,722	20,661	1,939
Expenditures: Streets and highways	14,821	22,711	21,954	757
CLUB ESTATES				
Revenues	21,688	21,688	22,095	407
Expenditures: Streets and highways	11,402	11,402	403	10,999
CLYDESDALE ESTATES				
Revenues	44,463	44,463	44,695	232
Expenditures: Streets and highways	7,906	7,906	2,899	5,007
COBBLESTONE FARMS				
Revenues	15,259	15,259	14,752	(507)
Expenditures: Streets and highways	6,491	6,491	1,218	5,273
COTTONWOOD SHORES				
Revenues	33,790	33,790	33,033	(757)
Expenditures: Streets and highways	8,129	8,129	4,784	3,345
COUNTRY MEADOWS				
Revenues	32,963	32,963	33,179	216
Expenditures: Streets and highways	7,196	7,196	2,147	5,049
CROWN POINT				
Revenues	95,424	95,424	11,000	(84,424)
Expenditures: Streets and highways	11,230	11,230	710	10,520
CRYSTAL VIEW				
Revenues	94,160	94,160	94,985	825
Expenditures: Streets and highways	11,160	28,160	6,163	21,997

Continued on next page

	Budgeted			
	Original (Includes Transfers)	Final (Includes Transfers)	Actual (Includes Transfers)	Variance
EAGLE RANCH ESTATES				
Revenues	$ 95,723	$ 95,723	$ 95,933	$ 210
Expenditures: Streets and highways	11,285	11,285	6,219	5,066
EAGLE ROCK RANCHES				
Revenues	11,528	11,528	11,589	61
Expenditures: Streets and highways	11,050	12,815	12,228	587
ESTES PARK ESTATES				
Revenues	21,482	21,482	21,559	77
Expenditures: Streets and highways	21,436	22,971	23,303	(332)
FOOTHILLS SHADOW				
Revenues	17,561	17,561	20,449	2,888
Expenditures: Streets and highways	12,181	12,181	2,441	9,740
GRASSLANDS				
Revenues	100,851	100,851	99,953	(898)
Expenditures: Streets and highways	110,134	110,134	41,977	68,157
GRAYHAWK KNOLLS				
Revenues	21,677	21,677	21,694	17
Expenditures: Streets and highways	8,900	10,540	10,450	90
HIGHLAND HILLS				
Revenues	95,368	95,368	88,463	(6,905)
Expenditures: Streets and highways	660,716	660,716	597,388	63,328
HOMESTEAD ESTATES				
Revenues	707	707	34	(673)
Expenditures: Streets and highways	11	11	-	11
HORSESHOE VIEW ESTATES NORTH				
Revenues	78,149	78,149	78,446	297
Expenditures: Streets and highways	85,131	85,131	5,091	80,040
HORSESHOE VIEW ESTATES SOUTH				
Revenues	28,485	28,485	243	(28,242)
Expenditures: Streets and highways	6,730	6,730	-	6,730
KITCHELL SUBDIVISON				
Revenues	9,629	9,629	9,283	(346)
Expenditures: Streets and highways	5,598	5,598	597	5,001
KORAL HEIGHTS				
Revenues	14,493	14,493	14,545	52
Expenditures: Streets and highways	12,445	15,697	15,900	(203)
LITTLE THOMPSON				
Revenues	53,972	53,972	53,793	(179)
Expenditures: Streets and highways	44,624	49,624	40,960	8,664
LITTLE VALLEY ROAD				
Revenues	112,791	112,791	113,027	236
Expenditures: Streets and highways	100,282	133,192	121,488	11,704
MANOR RIDGE ESTATES				
Revenues	207,314	207,314	174,479	(32,835)
Expenditures: Streets and highways	18,582	18,582	11,317	7,265
MEADOWDALE HILLS				
Revenues	29,297	29,297	29,473	176
Expenditures: Streets and highways	23,985	26,985	26,186	799
MEADOWS AT ROLLING HILLS				
Revenues	22,738	22,738	22,898	160
Expenditures: Streets and highways	1,488	1,488	1,487	1

Continued on next page

LARIMER COUNTY, COLORADO
GENERAL IMPROVEMENT DISTRICTS AND PUBLIC IMPROVEMENT DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - ACTUAL AND BUDGET (Continued)
Year Ended December 31, 2021

	Budgeted			
	Original (Includes Transfers)	Final (Includes Transfers)	Actual (Includes Transfers)	Variance
MISTY CREEK				
Revenues	$ 12,527	$ 12,527	$ 11,558	$ (969)
Expenditures: Streets and highways	11,325	11,325	3,505	7,820
MOUNTAIN RANGE SHADOWS				
Revenues	88,347	88,347	88,023	(324)
Expenditures: Streets and highways	55,667	66,667	51,664	15,003
NAMAQUA HILLS				
Revenues	55,692	55,692	48,350	(7,342)
Expenditures: Streets and highways	58,705	58,705	8,446	50,259
PARAGON ESTATES				
Revenues	36,046	36,046	35,969	(77)
Expenditures: Streets and highways	13,320	13,320	8,303	5,017
PARK HILL				
Revenues	5,600	5,600	5,621	21
Expenditures: Streets and highways	4,614	5,764	364	5,400
PINEWOOD SPRINGS				
Revenues	127,054	127,054	128,871	1,817
Expenditures: Streets and highways	143,026	163,467	152,639	10,828
POUDRE OVERLOOK				
Revenues	32,582	32,582	32,353	(229)
Expenditures: Streets and highways	13,117	13,117	3,260	9,857
PRARIE TRAILS				
Revenues	43,480	43,480	44,646	1,166
Expenditures: Streets and highways	263,796	263,856	203,974	59,882
PTARMIGAN				
Revenues	158,459	158,459	155,710	(2,749)
Expenditures: Streets and highways	85,289	261,245	239,565	21,680
PUEBLA VISTA ESTATES				
Revenues	21,096	21,096	21,084	(12)
Expenditures: Streets and highways	6,865	6,865	1,365	5,500
RAINBOW LAKE ESTATES				
Revenues	40,951	40,951	40,610	(341)
Expenditures: Streets and highways	8,593	11,093	8,161	2,932
RED FEATHER				
Revenues	37,220	37,220	38,791	1,571
Expenditures: Streets and highways	18,843	63,328	45,228	18,100
RIDGEWOOD MEADOWS				
Revenues	51,130	51,130	51,562	432
Expenditures: Streets and highways	8,425	8,425	3,327	5,098
RIVIERA ESTATES				
Revenues	25,295	25,295	25,715	420
Expenditures: Streets and highways	7,021	7,021	6,039	982
ROCKVIEW WILDFLOWER RIDGE				
Revenues	96,300	96,301	97,022	721
Expenditures: Streets and highways	6,300	6,301	6,301	-
SADDLEBACK				
Revenues	14,240	14,240	14,514	274
Expenditures: Streets and highways	62,932	62,932	21,836	41,096
SCENIC RANCH ESTATES				
Revenues	27,475	61,622	58,594	(3,028)
Expenditures: Streets and highways	7,048	7,048	1,536	5,512

Continued on next page

	Budgeted			
	Original (Includes Transfers)	Final (Includes Transfers)	Actual (Includes Transfers)	Variance
SMITHFIELD CONSTRUCTION				
Revenues	$ 1,980	$ 1,980	$ 68	$ (1,912)
Expenditures: Streets and highways	-	-	-	-
SMITHFIELD DEBT				
Revenues	200,264	200,264	121	(200,143)
Expenditures: Streets and highways	218,280	218,280	218,840	(560)
SMITHFIELD MAINTENANCE				
Revenues	270,848	270,848	352,051	81,203
Expenditures: Streets and highways	11,697	11,697	9,811	1,886
SOARING PEAKS RANCH				
Revenues	31,281	31,281	31,481	200
Expenditures: Streets and highways	7,593	88,053	84,416	3,637
SOLAR RIDGE				
Revenues	57,426	57,426	58,064	638
Expenditures: Streets and highways	33,751	33,751	15,822	17,929
SOLDIER CANYON ESTATES				
Revenues	9,070	9,070	9,103	33
Expenditures: Streets and highways	9,613	9,613	2,388	7,225
STORM MOUNTAIN				
Revenues	222,445	222,445	220,810	(1,635)
Expenditures: Streets and highways	184,242	244,566	202,856	41,710
TERRY COVE				
Revenues	11,418	11,418	11,229	(189)
Expenditures: Streets and highways	6,225	6,225	725	5,500
TERRY SHORES				
Revenues	32,814	32,814	33,136	322
Expenditures: Streets and highways	7,193	7,193	2,144	5,049
TRAPPERS POINT				
Revenues	99,510	99,510	200,639	101,129
Expenditures: Streets and highways	17,510	77,510	76,159	1,351
TROTWOOD				
Revenues	10,789	10,789	10,867	78
Expenditures: Streets and highways	6,200	6,200	4,215	1,985
VENNER RANCH				
Revenues	26,583	26,583	26,481	(102)
Expenditures: Streets and highways	30,763	36,184	31,310	4,874
VINE DRIVE				
Revenues	12,909	12,909	13,010	101
Expenditures: Streets and highways	15,190	16,190	10,325	5,865
WAGON WHEEL				
Revenues	6,032	6,032	6,051	19
Expenditures: Streets and highways	10,392	23,202	23,186	16
WESTRIDGE				
Revenues	35,573	35,573	32,672	(2,901)
Expenditures: Streets and highways	9,679	14,216	7,718	6,498
WILLOWS				
Revenues	21,441	21,441	19,568	(1,873)
Expenditures: Streets and highways	12,125	12,123	10,290	1,833
Net change to fund balance	758,497	212,282	867,225	654,943
Fund balance, January 1	7,639,479	8,127,288	8,127,288	-
Fund balance, December 31	$ 8,397,976	$ 8,339,570	$ 8,994,513	$ 654,943

LARIMER COUNTY, COLORADO
ASSESSMENT DEBT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Assessments	$ 263,821	$ 360,167	$ 643,984	$ 283,817
Interest earnings	101,048	102,055	91,406	(10,649)
Total revenues	364,869	462,222	735,390	273,168
EXPENDITURES				
Debt service:				
Principal	259,398	356,751	355,346	1,405
Interest	86,422	86,422	85,946	476
Total expenditures	345,820	443,173	441,292	1,881
Net change to fund balance	19,049	19,049	294,098	275,049
Fund balance, January 1	1,325,024	1,331,150	1,331,150	-
Fund balance, December 31	$ 1,344,073	$ 1,350,199	$ 1,625,248	$ 275,049

LARIMER COUNTY, COLORADO
JAIL CERTIFICATES OF PARTICIPATION DEBT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
EXPENDITURES				
Debt service:				
Issuance cost	$ 3,000	$ 3,000	$ 2,000	$ 1,000
Principal	3,080,000	3,080,000	3,080,000	-
Interest	2,847,250	2,847,250	2,847,250	-
Total expenditures	5,930,250	5,930,250	5,929,250	1,000
OTHER FINANCING SOURCES (USES)				
Transfers in	5,930,250	5,930,250	5,929,250	(1,000)
Net change to fund balance	-	-	-	-
Fund balance, January 1	-	-	-	-
Fund balance, December 31	$ -	$ -	$ -	$ -

LARIMER COUNTY, COLORADO
CAPITAL EXPENDITURES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Intergovernmental	$ -	$ 466,758	$ 947,097	$ 480,339
Interest earnings	350,000	100,000	105,233	5,233
Miscellaneous	-	-	126,841	126,841
Total revenues	350,000	566,758	1,179,171	612,413
EXPENDITURES				
General government	-	1,143,153	639,028	504,125
Capital outlay	61,100,000	50,437,047	48,598,379	1,838,668
Total expenditures	61,100,000	51,580,200	49,237,407	2,342,793
Excess (deficiency) of revenues over expenditures	(60,750,000)	(51,013,442)	(48,058,236)	2,955,206
OTHER FINANCING SOURCES (USES)				
Transfers in	14,000,000	19,651,389	20,208,793	557,404
Net change to fund balance	(46,750,000)	(31,362,053)	(27,849,443)	3,512,610
Fund balance, January 1	101,316,249	102,609,035	102,609,035	-
Fund balance, December 31	$ 54,566,249	$ 71,246,982	$ 74,759,592	$ 3,512,610

LARIMER COUNTY, COLORADO
IMPROVEMENT DISTRICT CONSTRUCTION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Assessments	$ 43,615	$ 43,615	$ 182,749	$ 139,134
Charges for services	95,000	95,000	137,963	42,963
Interest earnings	7,534	7,534	18,770	11,236
Miscellaneous	200	200	100	(100)
Total revenues	146,349	146,349	339,582	193,233
EXPENDITURES				
Streets and highways	19,044	96,044	79,820	16,224
Capital outlay	-	660	-	660
Total expenditures	19,044	96,704	79,820	16,884
Excess (deficiency) of revenues over expenditures	127,305	49,645	259,762	210,117
OTHER FINANCING SOURCES (USES)				
Transfers out	(75,000)	(75,000)	-	75,000
Net change to fund balance	52,305	(25,355)	259,762	285,117
Fund balance, January 1	75,948	301,437	301,437	-
Fund balance, December 31	$ 128,253	$ 276,082	$ 561,199	$ 285,117

LARIMER COUNTY, COLORADO
INFORMATION TECHNOLOGY CAPITAL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
EXPENDITURES				
General government	**$** 2,168,741	**$** 2,644,791	**$** 1,964,067	**$** 680,724
Capital outlay	585,896	585,896	709,722	(123,826)
Total expenditures	2,754,637	3,230,687	2,673,789	556,898
OTHER FINANCING SOURCES (USES)				
Transfers in	2,290,160	2,766,210	4,554,899	1,788,689
Net change to fund balance	(464,477)	(464,477)	1,881,110	2,345,587
Fund balance, January 1	4,068,276	6,016,197	6,016,197	-
Fund balance, December 31	$ 3,603,799	$ 5,551,720	$ 7,897,307	$ 2,345,587

LARIMER COUNTY, COLORADO
REPLACEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - ACTUAL AND BUDGET
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	$ -	$ 25,000	$ 24,183	$ (817)
Miscellaneous	-	-	1,629	1,629
Total revenues	-	25,000	25,812	812
EXPENDITURES				
General government	36,046	159,407	44,917	114,490
Judicial and public safety	610,882	1,695,813	186,590	1,509,223
Streets and highways	11,775	11,775	-	11,775
Health and human services	18,000	22,548	-	22,548
Capital outlay	19,500	19,500	197,676	(178,176)
Total expenditures	696,203	1,909,043	429,183	1,479,860
Excess (deficiency) of revenues over expenditures	(696,203)	(1,884,043)	(403,371)	1,480,672
OTHER FINANCING SOURCES (USES)				
Sale of assets	-	-	77	77
Transfers in	1,042,797	1,042,797	1,047,379	4,582
Transfers out	-	(377,000)	(377,000)	-
Total other financing sources (uses)	1,042,797	665,797	670,456	4,659
Net change to fund balance	346,594	(1,218,246)	267,085	1,485,331
Fund balance, January 1	2,082,028	4,419,316	4,419,316	-
Fund balance, December 31	$ 2,428,622	$ 3,201,070	$ 4,686,401	$ 1,485,331

Form Approved

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

LOCAL HIGHWAY FINANCE REPORT	City or County: Larimer
	YEAR ENDING : December 2021
This Information From The Records Of Larimer County:	Prepared By: Victor Kraft
	Phone: 970-498-5650

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
2. General fund appropriations	925,067
3. Other local imposts (from page 2)	17,177,151
4. Miscellaneous local receipts (from page 2)	2,062,743
5. Transfers from toll facilities	0
a. Bonds - Original Issues	0
7. Total (1 through 6)	20,164,961
C. Receipts from State government	
(from page 2)	10,654,139
(from page 2)	9,687,361
E. Total receipts (A.7 + B + C + D)	40,506,461

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	10,648,590
2. Maintenance:	25,642,618
3. Road and street services:	
b. Snow and ice removal	2,050,032
c. Other	725,310
d. Total (a. through c.)	2,775,342
4. General administration & miscellaneous	3,327,161
6. Total (1 through 5)	42,393,711
b. Redemption	0
2. Notes:	
a. Interest	0
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
E. Total disbursements (A.6 + B.3 + C + D)	42,393,711

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
1. Bonds (Refunding Portion)				

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
23,312,530	40,506,461	42,393,711	21,425,280	0

Notes and Comments:

II.A.2 - General Fund appropriations is for the local share of flood repair expenses

III.A.2 - Includes $9.8M in flood repair expenses

III.A.2 - Includes $2M disbursement to CDOT for I-25 project

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments	3,321,748	a. Interest on investments	16,994
b. Other local imposts:		b. Traffic Fines & Penalities	307,589
2. Infrastructure & Impact Fees	2,277,124	d. Parking Meter Fees	0
4. Licenses	0	f. Charges for Services	58,521
5. Specific Ownership &/or Other	11,578,279	g. Other Misc. Receipts	1,439,436
6. Total (1. through 5.)	13,855,403	h. Other	240,203
c. Total (a. + b.)	17,177,151	i. Total (a. through h.)	2,062,743
	(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	9,349,334	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	554,562
a. State bond proceeds		b. FEMA	6,952,508
c. Motor Vehicle Registrations	384,680	d. Federal Transit Admin	0
e. Other (Specify)	920,125	f. Other Federal	2,180,291
f. Total (a. through e.)	1,304,805	g. Total (a. through f.)	9,687,361
4. Total (1. + 2. + 3.f)	10,654,139	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		66,175	66,175
b. Engineering Costs		192,335	192,335
c. Construction:			
(2). Capacity Improvements		8,160,431	8,160,431
(3). System Preservation		2,229,649	2,229,649
(5). Total Construction (1) + (2) + (3) + (4)	0	10,390,080	10,390,080
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	10,648,590	10,648,590
			(Carry forward to page 1)

Notes and Comments:

II.C.3.e - $875k State of Colorado CDBG-DR, $38k CDOT Grant

II.A.4.g - includes $782k in revenue from other local governments for shared I-25 improvement project.

II.A.4.g - includes $331k in revenue from cable franchise fees

FORM FHWA-536

LARIMER COUNTY, COLORADO
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
December 31, 2021

	Employee Benefits	Facilities Management	Fleet Services
ASSETS			
Current assets:			
Cash and cash equivalents	$ 12,465,953	$ 9,532,425	$ 12,115,616
Due from other governmental units	-	8,994	23,513
Other receivables	594,845	-	144,541
Prepaids and deposits	-	-	-
Inventories	-	-	384,650
Total current assets	13,060,798	9,541,419	12,668,320
Noncurrent assets:			
Restricted assets:			
Long-term investment	-	-	-
Capital assets:			
Land, construction/development in progress and other	-	-	9,919
Buildings, improvements, equipment and other, net	5,097	147,282	24,981,688
Total noncurrent assets	5,097	147,282	24,991,607
Total assets	13,065,895	9,688,701	37,659,927
LIABILITIES			
Current liabilities:			
Accounts payable	17,270	191,241	497,742
Due to other governmental units	-	156,668	-
Payroll accrual	2,411	114,498	67,276
Claims payable	2,365,713	-	-
Compensated absences	134	57,098	22,507
Total current liabilities	2,385,528	519,505	587,525
Noncurrent liabilities:			
Claims payable	-	-	-
Compensated absences	795	337,539	133,048
Total noncurrent liabilities	795	337,539	133,048
Total liabilities	2,386,323	857,044	720,573
NET POSITION			
Net position, investment in capital assets	5,097	147,282	24,991,607
Unrestricted	10,674,475	8,684,375	11,947,747
Total net position	$ 10,679,572	$ 8,831,657	$ 36,939,354

Information Technology	Risk Management	Unemployment	Total Internal Service Funds
$ 2,190,489	$ 11,629,423	$ 1,752,846	$ 49,686,752
5,268	-	-	37,775
4,396	-	-	743,782
363,975	100,000	-	463,975
-	-	-	384,650
2,564,128	11,729,423	1,752,846	51,316,934
-	737,572	-	737,572
-	-	-	9,919
2,745,655	-	-	27,879,722
2,745,655	737,572	-	28,627,213
5,309,783	12,466,995	1,752,846	79,944,147
54,272	12,127	-	772,652
-	-	-	156,668
74,025	13,450	-	271,660
-	1,322,302	195,028	3,883,043
23,526	4,073	-	107,338
151,823	1,351,952	195,028	5,191,361
-	638,486	-	638,486
139,073	24,075	-	634,530
139,073	662,561	-	1,273,016
290,896	2,014,513	195,028	6,464,377
2,745,655	-	-	27,889,641
2,273,232	10,452,482	1,557,818	45,590,129
$ 5,018,887	$ 10,452,482	$ 1,557,818	$ 73,479,770

LARIMER COUNTY, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
Year Ended December 31, 2021

	Employee Benefits	Facilities Management	Fleet Services
Operating revenues:			
Charges for services	$ 21,578,717	$ 2,567,316	$ 10,589,726
Compensation for loss	-	-	-
Intergovernmental	-	1,000	44,106
Miscellaneous revenues	1,267,902	6,545	14,339
Total operating revenues	22,846,619	2,574,861	10,648,171
Operating expenses:			
Personnel	994,882	2,808,657	1,660,637
Contract services	1,300,496	2,131,475	117,807
Depreciation	1,799	80,081	4,240,673
Insurance and claims	28,525,449	62,532	23,871
Operating supplies	60,533	1,420,473	3,965,097
Rent	46,517	836,004	142,481
Repair and maintenance	34,442	471,142	869,505
Subscriptions and dues	5,000	106,133	3,063
Training and travel	15,170	18,175	15,740
Utilities	-	1,890,090	5,740
Other	280,041	204,602	213,674
Total operating expenses	31,264,329	10,029,364	11,258,288
Operating income (loss)	(8,417,710)	(7,454,503)	(610,117)
Nonoperating revenues (expenses):			
Gain (loss) on disposition of assets	-	-	853,722
Interest earnings	34,457	-	-
Total nonoperating revenues (expenses)	34,457	-	853,722
Income (loss) before capital contributions and transfers	(8,383,253)	(7,454,503)	243,605
Transfers in	935,317	8,799,563	766,643
Transfers out	-	(179,247)	(22,907)
Change in net position	(7,447,936)	1,165,813	987,341
Total net position-beginning	18,127,508	7,665,844	35,952,013
Total net position-ending	$ 10,679,572	$ 8,831,657	$ 36,939,354

Information Technology	Risk Management	Unemployment	Total Internal Service Funds
$ 5,920,114	$ 3,057,378	$ 138,212	$ 43,851,463
-	84,722	-	84,722
-	-	-	45,106
2,029	15,218	-	1,306,033
5,922,143	3,157,318	138,212	45,287,324
1,771,752	319,824	-	7,555,752
2,164,603	78,292	-	5,792,673
1,381,629	-	-	5,704,182
8,746	2,724,610	343,971	31,689,179
435,914	477	-	5,882,494
122,166	13,255	-	1,160,423
25	-	-	1,375,114
4,180	2,931	-	121,307
699	3,190	-	52,974
508,032	4,140	-	2,408,002
217,100	40,033	-	955,450
6,614,846	3,186,752	343,971	62,697,550
(692,703)	(29,434)	(205,759)	(17,410,226)
-	-	-	853,722
-	33,298	3,445	71,200
-	33,298	3,445	924,922
(692,703)	3,864	(202,314)	(16,485,304)
455,320	-	-	10,956,843
(1,534,572)	-	-	(1,736,726)
(1,771,955)	3,864	(202,314)	(7,265,187)
6,790,842	10,448,618	1,760,132	80,744,957
$ 5,018,887	$ 10,452,482	$ 1,557,818	$ 73,479,770

LARIMER COUNTY, COLORADO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
Year Ended December 31, 2021

	Employee Benefits	Facilities Management	Fleet Services
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from external customers	$ 1,197,462	$ 216,175	$ 13,325
Cash received from internal customers	21,578,717	2,361,693	10,464,236
Cash received from other external sources	-	7,545	49,675
Cash payments to external suppliers for goods and services	(30,284,027)	(6,550,958)	(5,207,641)
Cash payments to internal suppliers for goods and services	(38,444)	(525,854)	(421,790)
Cash payments to employees for services	(994,995)	(2,709,176)	(1,653,819)
Net cash provided (used) by operating activities	(8,541,287)	(7,200,575)	3,243,986
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	935,317	8,799,563	-
Net cash provided (used) by noncapital financing activities	935,317	8,799,563	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition, construction and development of capital assets	-	(5,859)	(4,401,256)
Proceeds from sale of assets	-	-	965,851
Transfers in	-	-	766,643
Transfers out	-	(179,247)	(22,907)
Net cash provided (used) by capital and related financing activities	-	(185,106)	(2,691,669)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	34,457	-	-
Purchase of investments	-	-	-
Net cash provided (used) by investing activities	34,457	-	-
Net increase (decrease) in cash and cash equivalents	(7,571,513)	1,413,882	552,317
Cash and cash equivalents balances, January 1	20,037,466	8,118,543	11,563,299
Cash and cash equivalents balances, December 31	$ 12,465,953	$ 9,532,425	$ 12,115,616

Continued on next page

Information Technology	Risk Management	Unemployment	Total Internal Service Funds
$ 100,223	$ -	$ -	$ 1,527,185
5,823,465	3,057,378	138,212	43,423,701
2,029	99,940	-	159,189
(3,452,831)	(3,804,983)	(204,847)	(49,505,287)
(395,924)	(55,270)	-	(1,437,282)
(1,722,379)	(309,962)	-	(7,390,331)
354,583	(1,012,897)	(66,635)	(13,222,825)
167,320	-	-	9,902,200
167,320	-	-	9,902,200
(878,776)	-	-	(5,285,891)
-	-	-	965,851
288,000	-	-	1,054,643
(1,534,572)	-	-	(1,736,726)
(2,125,348)	-	-	(5,002,123)
-	33,298	3,445	71,200
-	(7,874)	-	(7,874)
-	25,424	3,445	63,326
(1,603,445)	(987,473)	(63,190)	(8,259,422)
3,793,934	12,616,896	1,816,036	57,946,174
$ 2,190,489	$ 11,629,423	$ 1,752,846	$ 49,686,752

LARIMER COUNTY, COLORADO
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
Year Ended December 31, 2021

	Employee Benefits	Facilities Management	Fleet Services
Reconciling of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	$ (8,417,710)	$ (7,454,503)	$ (610,117)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	1,799	80,081	4,240,673
Donated capital assets	-	-	(8,770)
Assets (increase) decrease:			
Due from other County funds	-	-	52,830
Due from other governmental units	-	10,552	(20,454)
Other receivables	(70,440)	-	(144,541)
Prepaids and deposits	-	261,698	-
Inventories	-	-	54,410
Liabilities increase (decrease):			
Accounts payable	(4,759)	(224,628)	(323,845)
Due to other County funds	-	(518)	-
Due to other governmental units	-	27,262	(3,018)
Accrued compensated absences	(553)	72,684	(9,002)
Claims payable	(50,064)	-	-
Payroll accrual	440	26,797	15,820
Total adjustments	(123,577)	253,928	3,854,103
Net cash provided (used) by operating activities	$ (8,541,287)	$ (7,200,575)	$ 3,243,986

Information Technology	Risk Management	Unemployment	Total Internal Service Funds
$ (692,703)	$ (29,434)	$ (205,759)	$ (17,410,226)
1,381,629	-	-	5,704,182
-	-	-	(8,770)
-	-	-	52,830
5,715	-	-	(4,187)
(2,141)	-	-	(217,122)
(363,975)	-	-	(102,277)
-	-	-	54,410
(19,973)	(8,167)	-	(581,372)
-	-	-	(518)
(3,342)	-	-	20,902
35,834	7,110	-	106,073
-	(985,158)	139,124	(896,098)
13,539	2,752	-	59,348
1,047,286	(983,463)	139,124	4,187,401
$ 354,583	$ (1,012,897)	$ (66,635)	$ (13,222,825)

LARIMER COUNTY, COLORADO
SOLID WASTE
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ACTUAL AND BUDGET
BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Charges for services	$ 14,596,518	$ 14,596,518	$ 13,209,101	$ (1,387,417)
Interest earnings	300,000	300,000	100,977	(199,023)
Miscellaneous	30,320	30,320	26,123	(4,197)
Total revenues	14,926,838	14,926,838	13,336,201	(1,590,637)
EXPENSES				
Personnel	2,941,778	2,941,778	2,624,405	317,373
Operating:				
Contract services	1,294,741	1,294,741	1,028,701	266,040
Insurance and claims	61,037	61,037	55,012	6,025
Operating supplies	416,905	426,905	430,608	(3,703)
Rent	1,508,359	1,508,359	1,329,390	178,969
Repair and maintenance	430,700	420,700	117,505	303,195
Subscriptions and dues	176,690	176,690	488,583	(311,893)
Training and travel	76,834	76,834	4,397	72,437
Utilities	39,104	39,104	26,140	12,964
Future facilities projects	2,038,050	2,038,050	305,104	1,732,946
Other	303,052	303,052	837,310	(534,258)
Total operating	6,345,472	6,345,472	4,622,750	1,722,722
Capital outlay	26,178,178	26,178,178	2,565	26,175,613
Total expenses	35,465,428	35,465,428	7,249,720	28,215,708
Income (loss) before other financing sources (uses)	(20,538,590)	(20,538,590)	6,086,481	26,625,071
OTHER FINANCING SOURCES (USES)				
Sale of assets	-	-	53,599	53,599
Transfers in	-	-	579,901	579,901
Transfers out	-	-	(379,526)	(379,526)
Total other financing sources (uses)	-	-	253,974	253,974
Net income (loss)	(20,538,590)	(20,538,590)	6,340,455	26,879,045
Net position, January 1	47,499,531	49,412,146	49,412,146	-
Net position, December 31	$ 26,960,941	$ 28,873,556	$ 55,752,601	$ 26,879,045

Reconciliation to GAAP basis:	
Net income (loss)	$ 6,340,455
Capital outlay	2,565
Compensated absences	(24,693)
Closure and postclosure care	(247,401)
Depreciation	(140,649)
Gain (loss) on disposition of assets	(1,366)
Sale of assets	(53,599)
Change in net position - GAAP basis	$ 5,875,312

LARIMER COUNTY, COLORADO
EMPLOYEE BENEFITS
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ACTUAL AND BUDGET
BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Charges for services	$ 21,250,000	$ 21,250,000	$ 21,578,717	$ 328,717
Interest earnings	90,000	22,000	34,457	12,457
Miscellaneous	600,000	600,000	1,267,902	667,902
Total revenues	21,940,000	21,872,000	22,881,076	1,009,076
EXPENSES				
Personnel	813,256	1,059,256	994,882	64,374
Operating:				
Contract services	1,307,763	1,365,451	1,300,496	64,955
Insurance and claims	27,832,017	28,735,281	28,525,449	209,832
Operating supplies	77,550	87,655	60,533	27,122
Rent	44,768	46,575	46,517	58
Repair and maintenance	-	36,600	34,442	2,158
Subscriptions and dues	-	5,000	5,000	-
Training and travel	5,100	8,600	15,170	(6,570)
Other	90,200	321,256	280,041	41,215
Total operating	29,357,398	30,606,418	30,267,648	338,770
Total expenses	30,170,654	31,665,674	31,262,530	403,144
Income (loss) before other financing sources (uses)	(8,230,654)	(9,793,674)	(8,381,454)	1,412,220
OTHER FINANCING SOURCES (USES)				
Transfers in	750,000	1,000,000	935,317	(64,683)
Net income (loss)	(7,480,654)	(8,793,674)	(7,446,137)	1,347,537
Net position, January 1	14,152,121	18,120,612	18,120,612	-
Net position, December 31	$ 6,671,467	$ 9,326,938	$ 10,674,475	$ 1,347,537

Reconciliation to GAAP basis:	
Net income (loss)	$ (7,446,137)
Depreciation	(1,799)
Change in net position - GAAP basis	$ (7,447,936)

LARIMER COUNTY, COLORADO
FACILITIES MANAGEMENT
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ACTUAL AND BUDGET
BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Charges for services	$ 2,511,462	$ 2,511,462	$ 2,567,316	$ 55,854
Intergovernmental	-	-	1,000	1,000
Miscellaneous	-	-	6,545	6,545
Total revenues	2,511,462	2,511,462	2,574,861	63,399
EXPENSES				
Personnel	2,931,638	2,931,638	2,735,973	195,665
Operating:				
Contract services	1,887,964	1,881,030	2,131,475	(250,445)
Insurance and claims	59,517	59,517	62,532	(3,015)
Operating supplies	5,134,010	5,228,307	1,420,473	3,807,834
Rent	785,261	759,661	836,004	(76,343)
Repair and maintenance	516,102	448,366	471,142	(22,776)
Subscriptions and dues	48,087	49,504	106,133	(56,629)
Training and travel	24,061	23,670	18,175	5,495
Utilities	1,820,972	1,698,757	1,890,090	(191,333)
Other	354,102	333,158	204,602	128,556
Total operating	10,630,076	10,481,970	7,140,626	3,341,344
Capital outlay	-	5,860	5,859	1
Total expenses	13,561,714	13,419,468	9,882,458	3,537,010
Income (loss) before other financing sources (uses)	(11,050,252)	(10,908,006)	(7,307,597)	3,600,409
OTHER FINANCING SOURCES (USES)				
Transfers in	8,762,563	8,799,563	8,799,563	-
Transfers out	-	(210,645)	(179,247)	31,398
Total other financing sources (uses)	8,762,563	8,588,918	8,620,316	31,398
Net income (loss)	(2,287,689)	(2,319,088)	1,312,719	3,631,807
Net position, January 1	5,883,593	7,766,294	7,766,294	-
Net position, December 31	$ 3,595,904	$ 5,447,206	$ 9,079,013	$ 3,631,807

Reconciliation to GAAP basis:	
Net income (loss)	$ 1,312,719
Capital outlay	5,859
Compensated absences	(72,684)
Depreciation	(80,081)
Change in net position - GAAP basis	$ 1,165,813

LARIMER COUNTY, COLORADO
FLEET SERVICES
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ACTUAL AND BUDGET
BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	$ 10,771,096	$ 10,771,096	$ 10,589,726	$ (181,370)
Intergovernmental	-	-	44,106	44,106
Miscellaneous	-	-	5,569	5,569
Total revenues	10,771,096	10,771,096	10,639,401	(131,695)
EXPENSES				
Personnel	1,603,594	1,603,594	1,669,637	(66,043)
Operating:				
Contract services	98,559	98,559	117,807	(19,248)
Insurance and claims	23,871	23,871	23,871	-
Operating supplies	2,867,522	2,867,522	3,910,687	(1,043,165)
Rent	40,752	40,752	142,481	(101,729)
Repair and maintenance	704,272	704,272	869,505	(165,233)
Subscriptions and dues	7,114	7,114	3,063	4,051
Training and travel	5,303	5,303	15,740	(10,437)
Utilities	18,794	18,794	5,740	13,054
Other	159,934	1,159,934	213,674	946,260
Total operating	3,926,121	4,926,121	5,302,568	(376,447)
Capital outlay	4,804,936	4,804,936	4,401,256	403,680
Total expenses	10,334,651	11,334,651	11,373,461	(38,810)
Income (loss) before other financing sources (uses)	436,445	(563,555)	(734,060)	(170,505)
OTHER FINANCING SOURCES (USES)				
Sale of assets	400,000	400,000	965,851	565,851
Transfers in	-	-	766,643	766,643
Transfers out	-	-	(22,907)	(22,907)
Total other financing sources (uses)	400,000	400,000	1,709,587	1,309,587
Net income (loss)	836,445	(163,555)	975,527	1,139,082
Net position, January 1	8,884,464	10,743,125	10,743,125	-
Net position, December 31	$ 9,720,909	$ 10,579,570	$ 11,718,652	$ 1,139,082

Reconciliation to GAAP basis:	
Net income (loss)	$ 975,527
Capital outlay	4,401,256
Compensated absences	9,000
Depreciation	(4,240,673)
Gain (loss) on disposition of assets	853,722
Sale of assets	(965,851)
Donated assets	8,770
Inventory increase (decrease)	(54,410)
Change in net position - GAAP basis	$ 987,341

LARIMER COUNTY, COLORADO
INFORMATION TECHNOLOGY
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ACTUAL AND BUDGET
BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS
Year Ended December 31, 2021

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	$ 5,761,500	$ 5,761,500	$ 5,920,114	$ 158,614
Miscellaneous	-	-	2,029	2,029
Total revenues	5,761,500	5,761,500	5,922,143	160,643
EXPENSES				
Personnel	1,794,621	1,794,621	1,735,918	58,703
Operating:				
Contract services	1,693,840	2,023,840	2,164,603	(140,763)
Insurance and claims	8,246	8,246	8,746	(500)
Operating supplies	93,700	261,020	435,914	(174,894)
Rent	119,600	119,600	122,166	(2,566)
Repair and maintenance	48,200	48,200	25	48,175
Subscriptions and dues	960	960	4,180	(3,220)
Training and travel	14,900	14,900	699	14,201
Utilities	426,950	426,950	508,032	(81,082)
Other	245,364	245,364	217,100	28,264
Total operating	2,651,760	3,149,080	3,461,465	(312,385)
Capital outlay	3,099,893	3,099,893	878,776	2,221,117
Total expenses	7,546,274	8,043,594	6,076,159	1,967,435
Income (loss) before other financing sources (uses)	(1,784,774)	(2,282,094)	(154,016)	2,128,078
OTHER FINANCING SOURCES (USES)				
Sale of assets	3,000	3,000	-	(3,000)
Transfers in	-	455,320	455,320	-
Transfers out	-	-	(1,534,572)	(1,534,572)
Total other financing sources (uses)	3,000	458,320	(1,079,252)	(1,537,572)
Net income (loss)	(1,781,774)	(1,823,774)	(1,233,268)	590,506
Net position, January 1	3,467,707	3,669,099	3,669,099	-
Net position, December 31	$ 1,685,933	$ 1,845,325	$ 2,435,831	$ 590,506

Reconciliation to GAAP basis:	
Net income (loss)	$ (1,233,268)
Capital outlay	878,776
Compensated absences	(35,834)
Depreciation	(1,381,629)
Change in net position - GAAP basis	$ (1,771,955)

LARIMER COUNTY, COLORADO
RISK MANAGEMENT
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ACTUAL AND BUDGET
BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS
Year Ended December 31, 2021

	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Charges for services	$ 2,941,986	$ 2,941,986	$ 3,057,378	$ 115,392
Compensation for loss	50,000	50,000	84,722	34,722
Interest earnings	75,000	75,000	33,298	(41,702)
Miscellaneous	-	-	15,218	15,218
Total revenues	3,066,986	3,066,986	3,190,616	123,630
EXPENSES				
Personnel	309,903	309,903	319,824	(9,921)
Operating:				
Contract services	68,975	68,975	78,292	(9,317)
Insurance and claims	2,602,596	3,752,596	2,724,610	1,027,986
Operating supplies	9,850	9,850	477	9,373
Rent	11,100	11,100	13,255	(2,155)
Subscriptions and dues	4,490	4,490	2,931	1,559
Training and travel	6,750	6,750	3,190	3,560
Utilities	6,998	6,998	4,140	2,858
Other	40,701	40,701	40,033	668
Total operating	2,751,460	3,901,460	2,866,928	1,034,532
Total expenses	3,061,363	4,211,363	3,186,752	1,024,611
Net income (loss)	5,623	(1,144,377)	3,864	1,148,241
Net position, January 1	10,058,485	10,448,618	10,448,618	-
Net position, December 31	$ 10,064,108	$ 9,304,241	$ 10,452,482	$ 1,148,241

LARIMER COUNTY, COLORADO
UNEMPLOYMENT
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ACTUAL AND BUDGET
BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS
Year Ended December 31, 2021

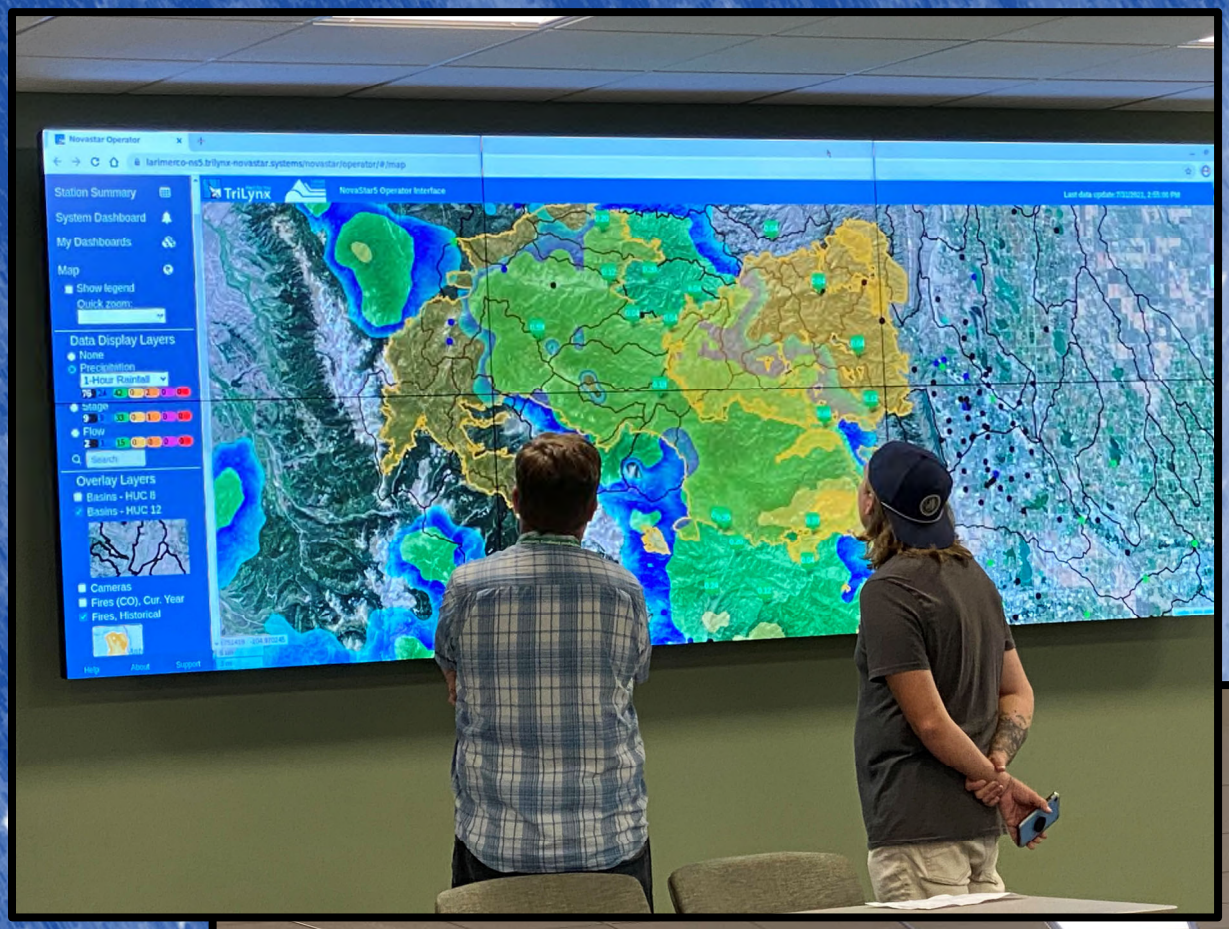
	Budgeted			
	Original	**Final**	**Actual**	**Variance**
REVENUES				
Charges for services	$ 120,000	$ 126,000	$ 138,212	$ 12,212
Interest earnings	9,000	1,900	3,445	1,545
Total revenues	129,000	127,900	141,657	13,757
EXPENSES				
Operating:				
Insurance and claims	255,000	255,000	343,971	(88,971)
Net income (loss)	(126,000)	(127,100)	(202,314)	(75,214)
Net position, January 1	1,546,453	1,760,132	1,760,132	-
Net position, December 31	$ 1,420,453	$ 1,633,032	$ 1,557,818	$ (75,214)

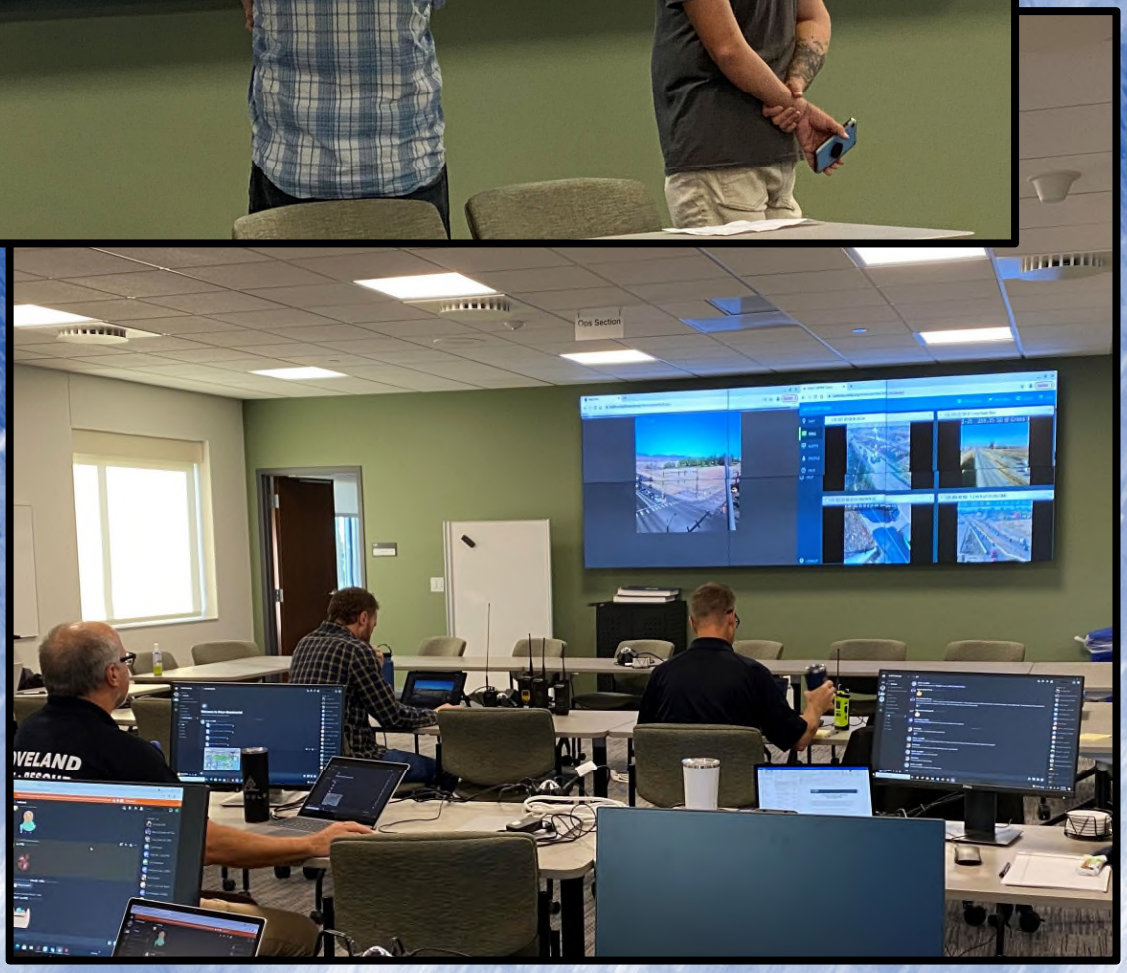
LARIMER COUNTY, COLORADO
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
December 31, 2021

	Checking Accounts	Commissioners' Escrow	Crime Victim Compensation	Taxes For Other Governments	Public Trustee	Total Custodial Funds
ASSETS						
Cash and investments	$ 771,811	$ 251,227	$ 935,380	$ 10,266,468	$ 157,072	$ 12,381,958
LIABILITIES						
Accounts payable	$ 35,995	$ -	$ 25,360	$ 540,942	$ -	$ 602,297
Due to other governmental units	-	-	-	9,725,526	-	9,725,526
Total liabilities	$ 35,995	$ -	$ 25,360	$ 10,266,468	$ -	$ 10,327,823
NET POSITION						
Restricted for:						
Individuals, organizations, and other governments	$ 735,816	$ 251,227	$ 910,020	$ -	$ 157,072	$ 2,054,135

LARIMER COUNTY, COLORADO
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
Year Ended December 31, 2021

	Checking Accounts	Commissioners' Escrow	Crime Victim Compensation	Taxes For Other Governments	Public Trustee	Total Custodial Funds
ADDITIONS						
Funds collected for others	$ 4,844,162	$ 12,000	$ 809,565	$ 284,816,968	$ -	$ 290,482,695
Public Trustee fees collected	-	-	-	-	4,284,023	4,284,023
Taxes collected for other governments	-	-	-	541,016,293	-	541,016,293
Total additions	4,844,162	12,000	809,565	825,833,261	4,284,023	835,783,011
DEDUCTIONS						
Payments to individuals	-	1,199	567,058	-	-	568,257
Payments to outside agencies	-	-	-	284,507,881	-	284,507,881
Payments on behalf of inmates/clients	4,705,935	-	-	-	-	4,705,935
Public Trustee fees disbursed	-	-	-	-	4,209,685	4,209,685
Payments to other governments	-	-	-	541,325,380	-	541,325,380
Total deductions	4,705,935	1,199	567,058	825,833,261	4,209,685	835,317,138
Net change in fiduciary net position	138,227	10,801	242,507	-	74,338	465,873
NET POSITION						
Beginning net position	597,589	240,426	667,513	-	82,734	1,588,262
Ending net position	$ 735,816	$ 251,227	$ 910,020	$ -	$ 157,072	$ 2,054,135





Statistical Section

LARIMER COUNTY, COLORADO
STATISTICAL SECTION
December 31, 2021

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

Contents	Pages
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.	126-138
Revenue Capacity These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	140-148
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.	150-155
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.	156-159
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	160-167

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

LARIMER COUNTY, COLORADO
NET POSITION BY COMPONENT
(Accrual basis of accounting)
(Unaudited)
Last Ten Years

	2012	2013	2014
Governmental activities			
Net investment in capital assets	$ 464,217,121	$ 474,573,810	$ 488,509,844
Restricted	50,482,262	52,333,831	58,671,298
Unrestricted	149,376,058	145,355,437	144,600,227
Total governmental activities net position	$ 664,075,441	$ 672,263,078	$ 691,781,369
Business-type activities			
Investment in capital assets	$ 6,549,362	$ 4,120,330	$ 4,496,927
Unrestricted	18,853,615	19,885,853	22,603,354
Total business-type activities net position	$ 25,402,977	$ 24,006,183	$ 27,100,281
Primary government			
Net investment in capital assets	$ 470,766,483	$ 478,694,140	$ 493,006,771
Restricted	50,482,262	52,333,831	58,671,298
Unrestricted	168,229,673	165,241,290	167,203,581
Total primary government net position	$ 689,478,418	$ 696,269,261	$ 718,881,650

Reclassed Road and Bridge in 2015 to restricted.

2015	2016	2017	2018	2019	2020	2021
$ 501,312,789	$ 523,522,366	$ 547,717,834	$ 567,413,200	$ 592,793,160	$ 618,953,737	$ 646,443,283
84,587,678	79,889,980	76,472,112	87,894,595	135,603,617	153,149,726	183,856,147
140,435,873	149,185,203	148,408,196	146,714,247	128,179,233	165,093,685	167,965,931
$ 726,336,340	$ 752,597,549	$ 772,598,142	$ 802,022,042	$ 856,576,010	$ 937,197,148	$ 998,265,361
$ 4,510,941	$ 4,252,501	$ 4,176,198	$ 3,941,710	$ 3,484,314	$ 3,397,932	$ 3,204,883
25,348,654	27,240,325	30,616,035	36,017,826	40,085,321	41,886,481	47,954,842
$ 29,859,595	$ 31,492,826	$ 34,792,233	$ 39,959,536	$ 43,569,635	$ 45,284,413	$ 51,159,725
$ 505,823,730	$ 527,774,867	$ 551,894,032	$ 571,354,910	$ 596,277,474	$ 622,351,669	$ 649,648,166
84,587,678	79,889,980	76,472,112	87,894,595	135,603,617	153,149,726	183,856,147
165,784,527	176,425,528	179,024,231	182,732,073	168,264,554	206,980,166	215,920,773
$ 756,195,935	$ 784,090,375	$ 807,390,375	$ 841,981,578	$ 900,145,645	$ 982,481,561	$ 1,049,425,086

LARIMER COUNTY, COLORADO
CHANGES IN NET POSITION
(Accrual basis of accounting)
(Unaudited)
Last Ten Years

	2012	2013	2014	2015
Expenses				
Governmental activities:				
General government	$ 39,678,181	$ 34,798,620	$ 38,887,313	$ 38,135,990
Judicial and public safety	65,716,338	68,976,339	71,573,526	76,727,708
Streets and highways	30,762,598	31,418,446	44,654,518	43,348,403
Recreation	14,831,064	23,357,064	16,090,046	17,224,213
Health and human services	57,216,435	58,942,727	59,903,556	64,457,139
Interest on long-term debt	1,398,095	1,153,519	1,068,523	806,420
Total governmental activities expenses	209,602,711	218,646,715	232,177,482	240,699,873
Business-type activities:				
Solid Waste	4,382,059	5,008,298	4,450,595	4,912,715
Total primary government expenses	$ 213,984,770	$ 223,655,013	$ 236,628,077	$ 245,612,588
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 15,444,025	$ 14,727,599	$ 14,694,407	$ 15,514,448
Judicial and public safety	12,032,354	13,034,492	13,579,095	14,989,672
Streets and highways	2,729,622	3,079,567	3,356,751	3,614,127
Recreation	7,585,217	7,943,275	8,946,077	8,746,576
Health and human services	4,962,184	4,627,000	4,235,305	4,404,500
Operating grants and contributions	50,254,630	52,854,004	71,869,201	83,084,199
Capital grants and contributions	3,006,085	1,658,172	1,233,738	3,090,374
Total governmental activities program revenues	96,014,117	97,924,109	117,914,574	133,443,896
Business-type activities:				
Solid Waste	5,883,823	5,837,701	7,334,763	7,686,633
Total primary government program revenues	$ 101,897,940	$ 103,761,810	$ 125,249,337	$ 141,130,529
Net (Expense)/Revenue				
Governmental activities	$ (113,588,594)	$ (120,722,606)	$ (114,262,908)	$ (107,255,977)
Business-type activities	1,501,764	829,403	2,884,168	2,773,918
Total primary government net expense	$ (112,086,830)	$ (119,893,203)	$ (111,378,740)	$ (104,482,059)

Continued on next page

2016	2017	2018	2019	2020	2021
$ 44,441,543	$ 63,403,389	$ 51,355,161	$ 47,164,470	$ 63,687,256	$ 85,733,990
80,948,916	86,793,989	92,558,816	99,049,817	99,176,723	106,370,353
36,473,856	54,531,287	51,692,322	38,217,701	39,164,782	41,580,047
19,446,314	23,994,075	25,277,562	23,991,632	22,894,117	25,832,758
70,396,157	70,811,278	73,905,546	78,037,091	76,689,521	83,127,462
752,486	656,896	476,089	618,732	2,322,369	2,983,920
252,459,272	300,190,914	295,265,496	287,079,443	303,934,768	345,628,530
6,642,479	5,850,820	6,194,275	8,539,542	9,138,103	7,661,264
$ 259,101,751	$ 306,041,734	$ 301,459,771	$ 295,618,985	$ 313,072,871	$ 353,289,794
$ 17,453,394	$ 16,559,569	$ 18,057,292	$ 18,661,054	$ 23,418,198	$ 25,306,985
15,539,288	15,256,840	15,972,381	17,151,085	15,442,480	16,489,538
4,556,205	4,645,397	4,031,706	4,231,950	4,756,707	1,887,736
9,232,849	11,058,333	10,567,124	11,627,312	13,222,510	10,782,041
4,866,937	5,058,291	4,608,032	4,913,678	3,629,985	2,549,293
69,348,974	82,782,924	86,899,694	73,973,179	94,916,420	107,764,679
1,633,830	20,539,168	6,899,834	5,622,182	7,838,317	6,633,735
122,631,477	155,900,522	147,036,063	136,180,440	163,224,617	171,414,007
8,000,589	8,655,066	10,665,238	12,033,543	11,492,132	13,209,101
$ 130,632,066	$ 164,555,588	$ 157,701,301	$ 148,213,983	$ 174,716,749	$ 184,623,108
$ (129,827,795)	$ (144,290,392)	$ (148,229,433)	$ (150,899,003)	$ (140,710,151)	$ (174,214,523)
1,358,110	2,804,246	4,470,963	3,494,001	2,354,029	5,547,837
$ (128,469,685)	$ (141,486,146)	$ (143,758,470)	$ (147,405,002)	$ (138,356,122)	$ (168,666,686)

LARIMER COUNTY, COLORADO
CHANGES IN NET POSITION
(Accrual basis of accounting)
(Unaudited)
Last Ten Years

	2012	2013	2014	2015
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes:				
Property	$ 89,004,425	$ 89,434,535	$ 90,610,677	$ 92,425,783
Sales	25,381,994	23,118,456	25,444,026	29,854,667
Other	11,178,253	11,465,533	14,229,140	15,238,138
Investment income (loss)	1,191,568	411,550	1,010,305	752,813
Miscellaneous	17,686,948	2,718,387	2,461,026	3,292,329
Gain (loss) on sale of capital assets	-	-	-	-
Capital contributions	-	-	-	-
Transfers	68,987	2,385,710	26,025	247,218
Total governmental activities	$ 144,512,175	$ 129,534,171	$ 133,781,199	$ 141,810,948
Business-type activities				
Investment income (loss)	$ 153,278	$ 142,082	$ 151,984	$ 206,201
Miscellaneous	181,774	17,431	83,971	26,413
Gain (loss) on sale of capital assets	-	-	-	-
Transfers	(68,987)	(2,385,710)	(26,025)	(247,218)
Total business-type activities	266,065	(2,226,197)	209,930	(14,604)
Total primary government	$ 144,778,240	$ 127,307,974	$ 133,991,129	$ 141,796,344
Change in Net Position				
Governmental activities	$ 30,923,581	$ 8,811,565	$ 19,518,291	$ 34,554,971
Business-type activities	1,767,829	(1,396,794)	3,094,098	2,759,314
Total primary government	$ 32,691,410	$ 7,414,771	$ 22,612,389	$ 37,314,285

Note: Miscellaneous revenue increased in 2012 and expenses increased in 2013 due to The Ranch's lawsuit settlement rebuild. Transfers in 2013 are for net capital assets due to the fleet utility model implementation. Streets and highways expenses increased in 2014 through 2021 due to damage caused by the September 2013 flood. The increase in operating grants and contributions was due to grants received to assist with the flood recovery. The net revenue increase in business-type activities in 2014 was due to more than usual use of the landfill. Two large projects caused an increase in 2014 to other taxes (building use tax). General Government expenses increased in 2017 due to the construction of the animal care and control facility. General government 2020 expenses increased due to clerk election costs, sheriff salaries, and COVID pandemic related costs. 2020 and 2021 operating grants and contributions increased due to COVID grants to assist with the pandemic. 2021 general government expenses increased due to flood and fire recovery efforts and COVID pandemic related costs. 2021 sales tax increased due to enforcement of vendors outside of the County with economic nexus, as a result of the Supreme Court case South Dakota v. Wayfair, Inc. Investment income (loss) includes interest earnings as well as unrealized gain/loss adjustment, and the adjustment was a large loss in 2021. Gain (loss) on sale of capital assets is reported separately in 2021 due to the larger amount and will be reported separately in future years.

2016	2017	2018	2019	2020	2021
$ 103,160,534	$ 107,935,927	$ 120,099,200	$ 123,399,855	$ 139,553,579	$ 150,083,975
31,189,159	32,866,883	29,370,689	48,051,386	49,140,652	58,829,891
15,852,378	17,792,835	17,583,367	19,527,906	19,769,093	23,083,544
1,859,734	2,121,899	5,138,769	8,999,921	8,253,727	(622,605)
4,002,536	3,557,722	5,461,308	4,900,043	3,271,981	5,980,744
-	-	-	-	-	(1,872,438)
-	-	-	-	389,990	-
24,663	15,719	-	573,860	952,267	(200,375)
$ 156,089,004	$ 164,290,985	$ 177,653,333	$ 205,452,971	$ 221,331,289	$ 235,282,736
$ 276,856	$ 389,734	$ 668,875	$ 912,192	$ 278,282	$ 100,977
22,928	120,651	27,465	18,927	34,734	26,123
-	495	-	(241,161)	-	-
(24,663)	(15,719)	-	(573,860)	(952,267)	200,375
275,121	495,161	696,340	116,098	(639,251)	327,475
$ 156,364,125	$ 164,786,146	$ 178,349,673	$ 205,569,069	$ 220,692,038	$ 235,610,211
$ 26,261,209	$ 20,000,593	$ 29,423,900	$ 54,553,968	$ 80,621,138	$ 61,068,213
1,633,231	3,299,407	5,167,303	3,610,099	1,714,778	5,875,312
$ 27,894,440	$ 23,300,000	$ 34,591,203	$ 58,164,067	$ 82,335,916	$ 66,943,525

LARIMER COUNTY, COLORADO
FUND BALANCE, GOVERNMENTAL FUNDS
(Modified accrual accounting)
(Unaudited)
Last Ten Years

	2012	2013	2014	2015
General Fund				
Restricted				
Intergovernmental agreements	$ 469,771	$ 505,548	$ 500,797	$ 535,441
Legislative restrictions	640,337	521,415	451,100	165,884
TABOR reserves	4,281,277	3,690,690	801,430	5,255,757
Assigned				
General government	281,701	339,913	367,622	336,803
Natural disaster	7,538,971	15,290,112	10,886,010	9,017,316
Public assistance	-	-	-	-
Public protection	-	-	-	-
Subsequent year expenditures	-	-	-	1,096,081
Unassigned	35,482,557	34,144,207	42,391,270	41,965,199
Total General Fund	$ 48,694,614	$ 54,491,885	$ 55,398,229	$ 58,372,481
All Other Governmental Funds				
Nonspendable				
Inventories	$ 593,725	$ 632,210	$ 955,242	$ 731,230
Restricted				
Capital projects	3,035,283	3,287,119	3,414,341	9,613,007
Citizen initiatives	26,061,772	28,853,233	31,711,491	33,743,447
Debt service	3,784,473	2,801,711	2,131,472	6,774,219
Legislative restrictions	17,578,507	17,363,611	17,234,309	34,517,369
TABOR reserves	22,227	28,157	4,284,474	24,158
Committed				
Leisure activities	717,569	-	-	-
Assigned				
Capital projects	37,585,567	22,324,477	11,417,828	3,682,363
Leisure activities	1,142,761	3,117,519	6,097,088	8,305,192
Public assistance	1,390,292	1,494,979	1,303,330	1,564,877
Public protection	3,801,958	5,140,248	5,842,728	6,512,782
Roads and bridges	11,149,872	11,594,975	7,656,558	518,986
Subsequent year expenditures	10,917,047	6,275,431	16,855,921	9,952,671
Unassigned	(125,642)	(229,170)	(69,836)	(42,973)
Total all other governmental funds	$ 117,655,411	$ 102,684,500	$ 108,834,946	$ 115,897,328

* TABOR reserves were transferred from the General Fund to the Road and Bridge fund in 2014 for flood recovery and transferred back in 2015.
General fund increased the amount assigned for natural disasters in 2020 and 2021 for recovery efforts in future years due to the COVID pandemic and the largest wildfire in Colorado's history.
Citizen initiatives increased in Behavioral Health (other governmental funds) in 2020 and 2021 as sales tax is collected for future projects. Subsequent year expenditures in other governmental funds in 2020 increased as The Ranch plans to implement the master plan in 2021.

2016	2017	2018	2019	2020	2021
$ 547,636	$ 533,590	$ 556,415	$ 533,726	$ 553,121	$ 704,808
126,943	146,168	90,518	291,016	278,072	239,825
6,353,979	6,687,231	6,760,945	7,656,698	8,268,691	8,620,102
72,283	300,000	98,645	-	-	-
9,277,879	7,818,378	7,969,620	8,144,151	36,781,802	18,212,559
239,007	-	-	-	-	-
-	290,325	290,325	250,410	229,686	-
150,000	6,866,815	21,773,686	1,011,103	-	13,608,280
48,530,616	42,220,460	33,945,546	47,294,397	38,934,889	40,335,573
$ 65,298,343	$ 64,862,967	$ 71,485,700	$ 65,181,501	$ 85,046,261	$ 81,721,147
$ 1,046,127	$ 1,053,557	$ 879,623	$ 1,026,360	$ 1,053,756	$ 774,070
24,275,772	18,126,675	23,330,112	119,682,510	102,609,035	74,759,592
15,907,620	17,790,326	18,501,624	39,297,015	57,790,009	81,637,184
5,620,386	5,654,619	2,583,402	1,316,097	1,331,150	1,625,248
34,124,156	34,916,172	36,061,801	41,397,378	48,631,198	48,850,570
25,796	26,820	29,992	32,051	36,506	39,563
-	-	-	-	-	-
10,120,004	8,956,063	9,473,949	4,376,567	10,736,950	11,088,088
10,321,013	13,047,917	14,283,123	12,752,248	4,387,836	10,870,782
1,732,494	1,186,866	1,732,019	3,007,401	3,877,999	4,861,749
6,598,482	6,279,206	6,374,205	7,759,073	6,524,969	5,501,213
536,982	562,985	572,593	594,290	607,307	543,176
4,779,988	2,888,749	2,062,248	8,357,141	27,899,493	31,564,101
(12,407)	-	-	-	-	-
$ 115,076,413	$ 110,489,955	$ 115,884,691	$ 239,598,131	$ 265,486,208	$ 272,115,336

LARIMER COUNTY, COLORADO
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
(Modified accrual accounting)
(Unaudited)
Last Ten Years

	2012	2013	2014	2015
REVENUES				
Taxes	$ 125,327,096	$ 124,018,524	$ 129,813,650	$ 136,807,087
Assessments	86,637	55,342	309,929	335,570
Intergovernmental	49,938,453	52,038,404	70,823,670	83,588,510
Licenses and permits	4,628,296	5,512,561	5,627,337	5,881,860
Charges for services	34,918,470	34,698,551	36,024,689	38,114,116
Investment income (loss)	1,012,242	225,847	833,686	546,485
Miscellaneous	21,433,185	6,937,446	6,832,632	7,098,569
Total revenues	237,344,379	223,486,675	250,265,593	272,372,197
EXPENDITURES				
Current:				
General government	32,480,651	28,570,135	31,584,096	31,029,277
Judicial and public safety	61,646,981	64,217,196	64,848,113	69,131,674
Streets and highways	25,124,313	30,542,216	54,415,612	47,160,624
Recreation	11,888,653	12,549,088	13,341,924	13,970,540
Health and human services	54,008,633	56,074,848	55,547,997	60,263,948
Capital outlay	18,408,457	15,470,099	3,767,368	5,661,369
Debt service:				
Issuance costs	-	-	-	-
Principal	11,561,833	7,581,792	5,522,197	5,077,094
Interest	1,333,265	1,088,901	898,863	762,429
Total expenditures	216,452,786	216,094,275	229,926,170	233,056,955
Excess (deficiency) of revenues over expenditures	20,891,593	7,392,400	20,339,423	39,315,242
OTHER FINANCING SOURCES (USES)				
Sale of assets	232,000	70,918	220,925	19,025
Financing provided by debt	-	1,227,736	1,284,846	-
Contributed capital	-	-	-	-
Transfers in	18,592,824	12,036,697	15,607,905	23,671,886
Transfers out	(32,576,426)	(29,275,652)	(30,396,309)	(52,969,519)
Total other financing sources (uses)	(13,751,602)	(15,940,301)	(13,282,633)	(29,278,608)
Net change to fund balance	$ 7,139,991	$ (8,547,901)	$ 7,056,790	$ 10,036,634
Debt service as a percentage of non-capital expenditures	6.51%	4.32%	2.84%	2.57%

Note: Miscellaneous revenue in 2012 included The Ranch's lawsuit settlement. Capital outlay included the Midpoint Campus project in 2012 and animal care and control facility construction in 2016 and 2017. Intergovernmental revenues and streets and highways expenditures increased in 2014 through 2021 due to flood recovery. The increase in sale of assets in 2017 was for the sale of water rights. Intergovernmental revenue increased in 2020 and 2021 due to grants to assist with the COVID pandemic. Capital outlay increased in 2020 due to several projects, mainly R&B satellite shops and jail expansion. Capital outlay in 2021 increased due to several projects, mainly jail expansion. General government 2020 expenses increased due to IT restructure, clerk election costs, sheriff salaries, and COVID pandemic related costs. 2021 general government expenses increased due to flood and fire recovery efforts and COVID pandemic related costs. 2021 sales tax changed due to changed behaviors due to the pandemic with an increase in all categories, but mainly online shopping, restaurants, and hotels. Investment income (loss) includes interest earnings as well as unrealized gain/loss adjustment, and the adjustment was a large loss in 2021.

2016	2017	2018	2019	2020	2021
$ 149,918,357	$ 158,317,712	$ 166,731,521	$ 190,820,890	$ 208,308,816	$ 231,810,211
338,197	411,418	544,333	412,922	331,710	826,733
69,439,211	90,291,626	83,473,271	77,833,600	96,289,456	107,893,489
4,851,370	7,205,504	7,756,720	9,103,090	10,126,325	12,015,159
42,495,877	40,357,764	40,610,531	42,572,864	44,206,322	38,128,291
1,616,805	1,847,107	4,678,591	8,349,238	8,052,436	(694,595)
8,220,435	9,506,804	10,303,246	8,645,887	8,318,280	12,356,133
276,880,252	307,937,935	314,098,213	337,738,491	375,633,345	402,335,421
35,762,408	38,985,491	45,667,041	38,732,153	58,488,332	75,852,358
73,249,721	78,674,048	84,684,039	88,935,582	96,041,542	98,987,848
39,716,447	59,632,420	51,602,363	42,325,169	39,567,528	44,367,533
16,304,540	20,343,686	21,405,305	19,797,514	18,233,267	21,357,348
65,853,013	66,305,073	69,801,074	72,616,871	73,651,087	76,501,206
28,076,722	23,558,063	19,232,908	16,538,078	34,204,050	65,966,443
43,509	-	-	411,000	-	2,000
8,209,215	12,359,005	6,002,555	4,413,948	3,208,972	3,590,346
709,000	613,888	434,117	269,427	3,304,540	2,997,036
267,924,575	300,471,674	298,829,402	284,039,742	326,699,318	389,622,118
8,955,677	7,466,261	15,268,811	53,698,749	48,934,027	12,713,303
90,566	3,016,420	1,082,194	4,146	7,140	11,203
12,058,018	2,945,000	-	75,421,610	-	-
-	-	-	-	389,990	-
33,029,345	20,018,089	33,124,036	41,904,080	32,067,164	41,984,413
(48,028,659)	(38,467,604)	(37,457,572)	(53,619,344)	(35,645,484)	(51,404,905)
(2,850,730)	(12,488,095)	(3,251,342)	63,710,492	(3,181,190)	(9,409,289)
$ 6,104,947	$ (5,021,834)	$ 12,017,469	$ 117,409,241	$ 45,752,837	$ 3,304,014
3.72%	4.68%	2.30%	1.75%	2.23%	2.04%

LARIMER COUNTY, COLORADO
PROGRAM REVENUES BY FUNCTION/PROGRAM
(Accrual basis of accounting)
(Unaudited)
Last Ten Years

Function/Program	2012	2013	2014	2015	2016
Governmental activities:					
General government	$ 16,118,244	$ 15,633,057	$ 16,303,688	$ 17,174,885	$ 20,650,886
Judicial and public safety	14,273,492	15,044,072	16,460,063	17,809,275	18,940,518
Streets and highways	16,311,130	15,216,739	32,035,860	41,081,366	21,094,250
Recreation	9,140,984	9,829,796	10,431,589	10,849,051	11,559,491
Health and human services	40,170,267	42,200,445	42,683,374	46,529,319	50,386,332
Total governmental activities	96,014,117	97,924,109	117,914,574	133,443,896	122,631,477
Business-type activities:					
Solid Waste	5,883,823	5,837,701	7,334,763	7,686,633	8,000,589
Total primary government	$ 101,897,940	$ 103,761,810	$ 125,249,337	$ 141,130,529	$ 130,632,066

Increase in 2014 through 2020 in streets and highways due to grants received for flood recovery. Increase in 2014 for Solid Waste due to more than usual use of the landfill. General government 2020 and 2021 revenue increased due to COVID grants to assist with the pandemic.

2017	2018	2019	2020	2021
$ 20,243,280	$ 20,713,147	$ 19,793,036	$ 45,551,060	$ 52,916,254
19,100,393	20,485,158	22,295,935	21,812,056	22,652,449
46,225,675	37,162,950	27,949,440	28,470,474	25,711,872
20,235,542	16,748,920	14,631,420	16,504,929	15,534,117
50,095,632	51,925,888	51,510,609	50,886,098	54,599,315
155,900,522	147,036,063	136,180,440	163,224,617	171,414,007
8,655,066	10,665,238	12,033,543	11,492,132	13,209,101
$ 164,555,588	$ 157,701,301	$ 148,213,983	$ 174,716,749	$ 184,623,108

LARIMER COUNTY, COLORADO
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
(Modified accrual accounting)
(Unaudited)
Last Ten Years

Year	Property	Sales & Use	Other	Total
2012	89,004,425	29,652,997	6,907,250	125,564,672
2013	89,434,535	27,419,996	7,163,993	124,018,524
2014	90,610,677	31,080,468	8,592,698	130,283,843
2015	92,425,783	35,711,110	9,381,695	137,518,588
2016	103,160,534	37,695,630	9,345,907	150,202,071
2017	107,935,927	39,439,290	11,220,428	158,595,645
2018	120,099,200	35,397,748	11,556,308	167,053,256
2019	123,399,855	55,742,379	11,836,913	190,979,147
2020	139,553,579	57,742,896	11,166,849	208,463,324
2021	150,083,975	69,522,043 (1)	12,391,392	231,997,410
Change				
2012-2021	68.63%	134.45%	79.40%	84.76%

Note: Due to fluctuations in the sales tax rate, comparability between years for sales and use tax is diminished.

(a) Voters approved a .25% County sales tax for the administration, debt repayment, acquisition, and maintenance of open space starting in 1996. The tax was set to expire in 2018; however, an extension was approved by the voters until 2043.
(b) Voters approved a .20% County sales tax for the Larimer County Jail (Detention Center) for administration, debt repayment, and jail operations starting in 1998. Voters approved to extend the Jail sales tax until 2039 at .15%. The sales tax is dedicated to operations of the jail.
(c) Voters approved a .15% County sales tax for the administration, debt repayment, and operations for a fairgrounds facility starting in 2000. This sales tax was set to expire in 2019; however, an extension was approved by the voters until 2039. The sales tax is dedicated to execute the master plan.
(d) Voters approved a .10% County sales tax for building a new animal care and control facility starting in 2015. This sales tax was set to expire in 2020; however, due to sufficient tax being collected for the debt, the tax ended in 2017.
(e) Voters approved a .25% County sales tax for mental/behavioral health care purposes starting in 2019. This sales tax is set to expire in 2039.

(1) Sales and Use tax collections by category are as follows:

December 31, 2021	Open Space	Jail Expansion	Fairgrounds & Event Center	Animal Care & Control Facility	Behaviorial Health	Total
Sales Tax	$ 18,384,341	$ 11,030,604	$ 11,030,604	$ -	$ 18,384,342	$ 58,829,891
Motor Vehicle Use Tax	1,549,728	929,837	929,837	-	1,549,728	4,959,130
Building Use Tax	1,791,645	1,074,858	1,074,884	228	1,791,407	5,733,022
Total Use Tax	3,341,373	2,004,695	2,004,721	228	3,341,135	10,692,152
Total Sales & Use Tax	$ 21,725,714	$ 13,035,299	$ 13,035,325	$ 228	$ 21,725,477	$ 69,522,043

LARIMER
COUNTY
COMMITTED TO EXCELLENCE

LARIMER COUNTY, COLORADO
ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY
(Unaudited)
Last Ten Years

Year Ended December 31	Residential Property	Commercial Property	Industrial Property	Agricultural	Natural Resources Oil & Gas, & Utilities
2012	2,182,662,250	1,369,493,520	116,168,180	18,632,650	116,825,839
2013	2,207,811,170	1,354,780,100	115,281,230	19,044,960	121,857,530
2014	2,266,205,520	1,341,993,160	130,256,830	19,663,760	132,143,876
2015	2,314,554,800	1,332,215,840	121,025,570	19,742,730	137,564,051
2016	2,716,923,283	1,536,130,355	146,580,674	23,762,464	152,073,965
2017	2,790,261,608	1,522,902,882	152,571,465	24,525,806	137,958,772
2018	3,153,582,179	1,775,805,148	155,604,314	27,071,765	155,823,549
2019	3,239,172,733	1,786,514,779	160,633,088	27,065,824	159,250,695
2020	3,821,505,623	2,037,738,086	175,561,911	26,997,678	325,051,811
2021	3,898,866,824	2,044,808,670	178,332,194	28,007,490	204,300,496

From 2012 to 2021, commercial real property, undeveloped land, personal property and utilities were assessed at 29% of replacement cost calculated on the base year's appraised value.

Residential real property was assessed as follows:

	Assessment Percentage	Base Year
2012	7.96%	2011 appraised value
2013	7.96%	2011 appraised value
2014	7.96%	2013 appraised value
2015	7.96%	2013 appraised value
2016	7.96%	2015 appraised value
2017	7.96%	2015 appraised value
2018	7.20%	2017 appraised value
2019	7.20%	2017 appraised value
2020	7.15%	2019 appraised value
2021	7.15%	2019 appraised value

Note: All residential and commercial real properties are reappraised every two years in the odd year cycle bringing properties to the current market level of valuation. The residential assess rate is set by the Legislature and coincides with changes in the level of value. This is constitutionally required and designed to stabilize the tax burden on residential property. Colorado State Statutes and Constitution limit the annual increase in ad valorem tax yield over the previous year and prohibit any increase in the mill levy, except upon the favorable approval of the electorate. At an election held on November 2, 1999, County voters approved a measure exempting the County from any revenue or property tax increase limitation; however, tax rates cannot be increased.

Source: Larimer County Assessor's office

Personal Property	Total Taxable Assessed Value	Tax Exempt Property	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
307,805,944	4,111,588,383	1,195,734,440	22.614	34,071,849,450	12.07%
305,209,152	4,123,984,142	1,222,145,430	22.662	34,343,814,238	12.01%
325,869,417	4,216,132,563	1,236,930,700	22.566	35,193,804,949	11.98%
358,368,522	4,283,471,513	1,323,651,063	22.601	35,866,689,584	11.94%
373,614,117	4,949,084,858	1,323,676,252	22.024	41,829,310,927	11.83%
428,623,669	5,056,844,202	1,350,728,752	22.663	42,869,339,838	11.80%
438,149,767	5,706,036,722	1,358,248,555	22.234	52,601,319,876	10.85%
429,674,823	5,802,311,942	1,364,778,173	22.545	53,826,921,247	10.78%
450,204,644	6,837,059,753	1,415,344,663	22.005	63,846,093,609	10.71%
427,399,771	6,781,715,445	1,406,047,251	22.600	64,470,463,244	10.52%

LARIMER COUNTY, COLORADO
DIRECT AND OVERLAPPING PROPERTY TAX RATES
(Unaudited)
(Rate per $1,000 of assessed value)
Last Ten Years

	2012	2013	2014	2015	2016
County direct rates					
General Fund	18.504	18.611	18.593	18.592	18.165
Developmental Disabilities	0.750	0.750	0.750	0.750	0.750
Health and Environment	0.669	0.655	0.654	0.658	0.659
Road and Bridge	0.653	0.587	0.586	0.572	0.996
Human Services	1.745	1.718	1.738	1.749	1.751
Refund/Abate/Temp Credit (1)	0.151	0.199	0.103	0.138	(0.439)
Pest Control	0.142	0.142	0.142	0.142	0.142
Total Direct Rate	22.614	22.662	22.566	22.601	22.024
City and town rates					
Berthoud	9.720	9.717	9.655	9.728	9.534
Estes Park	1.859	1.827	1.829	1.823	1.726
Fort Collins	9.797	9.797	9.797	9.797	9.797
Johnstown	23.947	23.947	23.947	23.947	23.947
Loveland	9.564	9.564	9.564	9.564	9.564
Timnath	6.932	6.693	6.749	6.749	6.749
Wellington	14.240	14.240	14.247	14.167	13.696
Windsor	12.030	12.030	12.030	12.030	12.030
Fire districts	1.95-21.142	1.95-21.151	1.95-21.199	1.95-21.142	1.95-21.142
School districts	27.010-52.200	25.790-54.686	25.829-53.679	25.237-53.673	25.851-53.887
Other special districts	.184-120.866	.184-79.537	.184-112.215	.184-112.215	.156-112.215

Source: Larimer County Assessor's office

(1) Due to an increase in property values, Larimer County taxpayers received a temporary tax credit in 2016, 2018, and 2020. The Board of County Commissioners refunded 22% of the 2016 General Fund property tax increase, returning approximately $2.5 million to taxpayers; 21% or $2.6 million in 2018; and 17% or $3.7 million in 2020.

2017	2018	2019	2020	2021
18.109	18.357	18.316	18.669	18.829
0.750	0.750	0.750	0.750	0.750
0.673	0.634	0.642	0.618	0.643
1.000	0.926	0.937	0.813	0.505
1.789	1.654	1.676	1.471	1.594
0.200	(0.229)	0.082	(0.458)	0.137
0.142	0.142	0.142	0.142	0.142
22.663	22.234	22.545	22.005	22.600
9.383	9.136	9.327	8.188	9.669
-	1.822	1.822	1.822	1.693
9.797	9.797	9.797	9.797	9.797
23.947	23.947	23.947	23.947	23.947
9.564	9.564	9.564	9.564	9.564
6.688	6.688	6.688	6.688	6.688
13.669	13.460	13.393	13.182	13.142
12.030	12.030	12.030	12.030	12.030
1.95-21.142	1.95-21.142	1.95-21.142	1.95-21.142	1.958-21.142
24.795-56.945	24.672-56.394	24.127-56.385	24.000-57.559	31.520-56.542
.156-112.215	.156-90.074	.156-90.074	.156-90.703	.500-95.128

LARIMER COUNTY, COLORADO
PRINCIPAL PROPERTY TAX PAYERS
(Unaudited)
Current Year and Nine Years Ago

	2021		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Assessed Value**
Avago Technologies Wireless (USA)	$ 101,941,876	1	1.50%
Public Service Company of Colorado (Xcel)	50,120,100	2	0.74%
Anheuser Busch LLC	49,042,008	3	0.72%
Extraction Oil and Gas LLC	47,436,715	4	0.70%
Ramco-Gershenson Properties LP	31,783,406	5	0.47%
Walton Foothills Holdings VI LLC	22,509,762	6	0.33%
G and I VI Promenade LLC	22,173,580	7	0.33%
Anheuser-Busch Commercial	21,913,966	8	0.32%
Qwest Corporation	20,372,900	9	0.30%
BNSF Railway Company	19,686,900	10	0.29%
Dayton Hudson Corporation (Target)	-	-	-
Wal-Mart Stores	-	-	-
Front Range Retail Company, LLC	-	-	-
Hewlett Packard	-	-	-
Poudre Valley Health Care Incorporate	-	-	-
Total	$ 386,981,213		5.71%
Total assessed valuation	$ 6,781,715,445		

Source: Larimer County Assessor's office

2012			
	Taxable Assessed Value	**Rank**	**Percentage of Total Assessed Value**
$	20,679,340	5	0.50%
	30,468,500	4	0.74%
	72,694,930	1	1.77%
	-	-	-
	-	-	-
	-	-	-
	20,662,500	6	0.50%
	-	-	-
	33,454,900	3	0.81%
	-	-	-
	44,660,000	2	1.09%
	20,219,400	7	0.49%
	19,734,470	8	0.48%
	18,329,950	9	0.45%
	11,113,470	10	0.27%
$	292,017,460		7.10%
$	4,111,588,383		

LARIMER COUNTY, COLORADO
PROPERTY TAX LEVIES AND COLLECTIONS
DIRECT AND OVERLAPPING
(Unaudited)
Last Ten Years

Year Ended December 31	Taxes Levied for the Year (1)	Collected within the Year of the Levy		Adjustments in Subsequent Years	Total Collection to Date	
		Amount	Percentage of Levy		Amount (2)	Percentage of Levy
2012	360,391,637	358,888,370	99.58%	(488,961)	358,399,409	99.45%
2013	366,525,670	365,577,119	99.74%	(114,116)	365,463,003	99.71%
2014	371,117,058	369,010,312	99.43%	(678,565)	368,331,747	99.25%
2015	378,431,282	377,631,920	99.79%	(377,128)	377,254,792	99.69%
2016	434,562,972	431,310,062	99.25%	(623,775)	430,686,287	99.11%
2017	448,840,648	447,400,721	99.68%	(2,485,165)	444,915,556	99.13%
2018	506,898,368	507,061,789	100.03%	97,017	507,158,806	100.05%
2019	541,746,570	540,724,109	99.81%	(584,564)	540,139,545	99.70%
2020	641,871,262	629,440,070	98.06%	(1,120,042)	628,320,028	97.89%
2021	642,718,304	641,073,963	99.74%	9,281,570	650,355,533	101.19%

(1) This does not include abatements and reappraisals during the year.
(2) Larimer County collections for statistical purposes differ from tax revenue on the financial statements due to other tax related revenues recorded on the financial statements. These include incremental financing, specific ownership and interest on tax collections.

Notes: Unusual large adjustment for prior years completed in 2017 to taxing entity. Adjustments increased the taxes levied for 2018 after publication of the levy abstract. Therefore, collections were higher than taxes levied as reported in the statistical section. 2020 collections are lower due to business bankruptcies and unpaid taxes which have been set up with 2021 payment plans. 2021 delinquent payment due from 2020 $10.3M total, $2.4M county.

Source: Larimer County Treasurer's office and Larimer County Assessor's office

County Only					
Taxes Levied for the	Collected within the Year of the Levy		Adjustments in Subsequent	Total Collection to Date	
Year (1)	Amount	Percentage of Levy	Years	Amount (2)	Percentage of Levy
92,863,616	92,456,452	99.56%	(116,109)	92,340,343	99.44%
93,343,002	92,979,916	99.61%	(9,970)	92,969,946	99.60%
95,018,211	94,462,461	99.42%	(123,100)	94,339,361	99.29%
96,685,270	96,461,513	99.77%	(77,095)	96,384,418	99.69%
108,863,103	108,072,705	99.27%	(135,580)	107,937,125	99.15%
114,459,324	114,055,056	99.65%	(364,493)	113,690,563	99.33%
126,716,612	126,343,056	99.71%	31,032	126,374,088	99.73%
130,662,977	130,384,201	99.79%	(108,951)	130,275,250	99.70%
150,286,395	147,395,970	98.08%	(155,581)	147,240,389	97.97%
153,106,126	152,736,203	99.76%	2,236,191	154,972,394	101.22%

LARIMER COUNTY, COLORADO
PRINCIPAL SALES TAX PAYERS BY INDUSTRY
(Unaudited)
Current Year and Nine Years Ago

	2021	2021	**2012**	2012
Taxpayer	**Rank**	**Percentage of Total Collected**	**Rank**	**Percentage of Total Collected**
Sporting goods store	1	1.52%	-	-
Warehouse club and supercenter	2	1.48%	-	-
Electronic shopping and mail-order houses	3	1.47%	-	-
Electronic shopping and mail-order houses	4	0.94%	-	-
Home center	5	0.94%	9	0.86%
Home center	6	0.91%	-	-
New car dealer	7	0.81%	3	1.14%
Warehouse club and supercenter	8	0.75%	1	1.54%
Department store	9	0.74%	6	0.96%
Electronic shopping and mail-order houses	10	0.74%	-	-
Discount department store	-	-	2	1.26%
Warehouse club and supercenter	-	-	4	1.04%
Warehouse club and supercenter	-	-	5	0.97%
Household appliance stores	-	-	7	0.96%
New car dealer	-	-	8	0.91%
New car dealer	-	-	10	0.85%
Total		10.30%		10.49%
Total sales tax collected		$58,829,891		$25,381,994

Note: Due to confidentiality issues, the names of the ten largest payers are not available. The categories presented are intended to provide alternative information regarding the sources of the County's revenue.

Source: Larimer County sales tax administrator

LARIMER
COUNTY
COMMITTED TO EXCELLENCE

LARIMER COUNTY, COLORADO
RATIOS OF OUTSTANDING DEBT BY TYPE
(Unaudited)
Last Ten Years

	Governmental Activities					
Year	General Obligation Bonds	Sales Tax Revenue Bonds	Certificate of Participation Bonds	Improvement District Bonds	Unamortized Premium	Sales Tax Revenue Note
2012	-	33,670,293	3,379,027	1,297,076	104,320	-
2013	-	29,002,744	584,387	2,388,020	87,131	-
2014	-	24,235,195	-	3,485,670	70,195	-
2015	-	19,362,646	-	3,263,454	52,645	-
2016	-	14,350,097	-	5,556,258	35,097	6,551,000
2017	-	9,197,549	-	7,828,253	17,549	-
2018	-	3,805,000	-	7,200,698	-	-
2019	-	-	63,020,000	6,591,750	12,333,093	-
2020	-	-	60,235,000	6,167,778	11,510,887	-
2021	-	-	57,155,000	5,657,432	10,688,681	-

(1) See page 156 for personal income and population data.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

Capital Lease	Contracts Payable (2)	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
-	766,195	39,216,911	0.308%	126
-	592,717	32,654,999	0.243%	103
-	419,239	28,210,299	0.193%	87
-	245,761	22,924,506	0.146%	69
-	72,283	26,564,735	0.163%	78
-	-	17,043,351	0.096%	50
-	-	11,005,698	0.058%	31
-	-	81,944,843	0.410%	230
-	-	77,913,665	0.370%	217
-	-	73,501,113	0.345%	203

LARIMER COUNTY, COLORADO
LEGAL DEBT MARGIN INFORMATION
(Unaudited)
Last Ten Years

Legal Debt Margin Calculation for Year 2021	
Estimated actual value	$ 64,470,463,244
Debt limit (3% of actual value)	1,934,113,897
Debt applicable to limit	-
Legal debt margin	$ 1,934,113,897

	2012	2013	2014	2015
Debt limit	$ 1,022,155,484	$ 1,030,314,427	$ 1,055,814,148	$ 1,076,000,688
Total net debt applicable to limit	-	-	-	-
Legal debt margin	$ 1,022,155,484	$ 1,030,314,427	$ 1,055,814,148	$ 1,076,000,688
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Note: Debt limits are calculated based on the revised section 30-26-301, Colorado Revised Statues, which states a county shall not be in excess of 3% of the actual value, as determined by the assessor, of the taxable property in the county.

2016	2017	2018	2019	2020	2021
$ 1,254,879,328	$ 1,286,080,195	$ 1,578,039,596	$ 1,614,807,637	$ 1,915,382,808	$ 1,934,113,897
-	-	-	-	-	-
$ 1,254,879,328	$ 1,286,080,195	$ 1,578,039,596	$ 1,614,807,637	$ 1,915,382,808	$ 1,934,113,897
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

LARIMER COUNTY, COLORADO
PLEDGED-REVENUE COVERAGE
(Unaudited)
Last Ten Years

Open Space Sales & Use Tax Revenue Bonds

Year	Sales Tax Revenue	County Share	Pledged Revenues (1)	Debt Service Principal	Debt Service Interest	Coverage
2012	10,644,108	4,485,954	3,813,061	925,000	306,513	3.10
2013	11,420,543	4,777,403	4,060,793	960,000	269,363	3.30
2014	12,950,247	5,388,708	4,580,402	1,000,000	231,113	3.72
2015	13,746,931	5,718,927	4,861,088	1,040,000	188,613	3.96
2016	14,497,075	6,021,597	5,118,357	1,085,000	144,413	4.16
2017	15,167,681	6,184,774	5,257,058	1,135,000	95,588	4.27
2018	16,079,811	6,558,866	5,575,036	1,180,000	47,200	4.54

Fairgrounds & Events Center Sales & Use Tax Revenue Bonds

Year	Sales Tax Revenue	Collection Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2012	6,386,353	35,820	6,350,533	3,025,000	570,899	1.77
2013	6,851,957	35,488	6,816,469	3,690,000	629,990	1.58
2014	7,769,428	38,537	7,730,891	3,750,000	568,238	1.79
2015	8,249,334	40,688	8,208,646	3,815,000	502,988	1.90
2016	8,699,614	39,450	8,660,164	3,910,000	405,705	2.01
2017	9,103,250	76,706	9,026,544	4,000,000	306,000	2.10
2018	9,645,543	59,182	9,586,361	4,195,000	204,000	2.18
2019	10,484,917	58,384	10,426,533	3,805,000	97,028	2.67

Humane Society Sales Tax Revenue Note

Year	Sales Tax Revenue	Collection Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2016	$ 5,802,563	$ 37,738	$ 5,764,825	$ 2,903,000	$ 77,496	1.93
2017	6,065,772	53,388	6,012,384	6,551,000	70,608	0.91

(1) Pledged revenues equal 85% of County's share.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements. See note on page 138 for more details regarding the sales tax. Collection expenses increased in 2017 due to unusual building material use tax refund. Improvement Districts added debt in 2017. The Open Space Sales & Use Tax Revenue Bonds were paid in full in 2018. The Fairgrounds & Events Center Sales & Use Tax Revenue Bonds were paid in full in 2019.

Improvement District Bonds

Year	Improvement District Collections	Debt Service		Coverage
		Principal	Interest	
2012	258,362	158,373	59,118	1.19
2013	224,728	136,792	54,485	1.17
2014	321,906	187,197	71,723	1.24
2015	391,268	222,094	68,598	1.35
2016	536,485	307,081	81,386	1.38
2017	857,083	673,005	141,692	1.05
2018	770,509	627,555	182,917	0.95
2019	692,936	608,948	172,399	0.89
2020	581,318	423,972	160,419	0.99
2021	1,032,822	510,346	149,786	1.56

LARIMER COUNTY, COLORADO
DEMOGRAPHIC AND ECONOMIC STATISTICS
(Unaudited)
Last Ten Years

Year	Population	Personal Income (1)	Per Capita Personal Income		Median Age	School Enrollment	Unemployment Rate
2012	310,521	12,732,292,563	41,003		36.10	45,090	6.6%
2013	315,859	13,465,700,888	42,632		36.30	45,745	5.8%
2014	323,673	14,641,995,501	45,237		36.50	46,313	4.3%
2015	332,840	15,651,468,160	47,024		36.60	46,713	3.4%
2016	338,531	16,334,797,812	48,252		36.80	47,115	2.8%
2017	343,976	17,683,806,160	51,410		37.10	47,438	2.3%
2018	350,518	18,870,487,048	53,836		37.40	47,773	2.7%
2019	356,899	19,963,145,565	55,935		37.60	48,068	2.1%
2020	359,066	21,086,150,850	58,725		37.80	45,404	6.3%
2021	362,533	21,289,750,425	58,725	(2)	38.00	46,290	4.9%

(1) Computation of per capita personal income multiplied by population.
(2) Estimate. Most current data available.
(3) Unemployment increased due to the COVID pandemic.

Sources: Population provided by U.S. Census Bureau, per capita personal income provided by Bureau of Economic Analysis, median age provided by Colorado Demography Office, school enrollment provided by Colorado Department of Education, and unemployment rate provided by U.S. Department of Labor or Federal Reserve Bank of St. Louis.

LARIMER
COUNTY
COMMITTED TO EXCELLENCE

LARIMER COUNTY, COLORADO
PRINCIPAL EMPLOYERS
(Unaudited)
Current Year and Nine Years Ago

	2021		
Employer	Number of Employees	Rank	Percentage of Total County Employment
Colorado State University	7,676	1	3.70%
UCHealth: Poudre Valley Hospital	6,860	2	3.31%
Poudre School District R-1	5,342	3	2.58%
Thompson School District R2-J	2,183	4	1.05%
City of Fort Collins	2,000	5	0.97%
Larimer County	1,899	6	0.92%
Colmbine Health Systems	1,670	7	0.81%
Broadcom Inc.	1,500	8	0.72%
Banner Health: McKee Medical Center	1,500	9	0.71%
Hewlett-Packard	1,280	10	0.62%
Poudre Valley Health Systems	-	-	-
Center Partners	-	-	-
Wal-Mart (including Greeley)	-	-	-
	31,910		15.40%
Total Larimer County Labor Force	207,229		

Sources: Current year number of employees provided by Larimer County Economic & Workforce Development, 2012 number of employees provided by Larimer County Finance Annual Comprehensive Financial Report, and total Larimer County labor force provided by Federal Reserve Bank of St. Louis

2012		
Number of Employees	Rank	Percentage of Total County Employment
-	-	-
6,183	1	3.44%
4,030	3	2.24%
3,388	4	1.88%
1,643	8	0.91%
2,224	5	1.24%
-	-	-
-	-	-
1,180	10	0.66%
1,500	9	0.83%
4,414	2	2.45%
2,000	6	1.11%
2,000	7	1.11%
28,562		15.88%
179,885		

LARIMER COUNTY, COLORADO
FULL-TIME EQUIVALENT COUNTY GOVERNMENT
EMPLOYEES BY FUNCTION/PROGRAM
(Unaudited)
Last Ten Years

Function/Program	2012	2013	2014	2015	2016	2017	2018
General Government							
Assessor	46	43	42	42	42	41	42
Board of County Commissioners	13	13	14	14	18	19	18
Clerk and Recorder	80	80	72	71	74	74	74
County Attorney	15	14	13	15	15	14	14
Facilities & Information Technology	97	94	88	91	97	94	-
Facilities Management	-	-	-	-	-	-	31
Financial Services	22	22	24	22	24	24	26
Fleet Services	19	19	18	18	18	18	16
Human Resources	17	17	15	18	19	21	22
Information Technology	-	-	-	-	-	-	70
Treasurer	14	14	14	14	12	13	13
Judicial and Public Safety							
Community Justice Alternatives	150	151	163	166	171	179	187
Coroner	6	6	6	6	6	8	6
District Attorney	71	72	73	77	79	83	83
Community Development	29	30	29	32	34	35	38
Sheriff	374	364	361	365	361	374	386
Streets and Highways							
Engineering	31	28	29	30	32	30	33
Road and Bridge	64	63	51	57	60	60	63
Recreation							
The Ranch	16	16	15	18	18	16	22
Parks and Open Lands	42	44	42	44	42	45	46
Health and Human Services							
Behavorial Health	-	-	-	-	-	-	-
Economic & Workforce Development	76	76	67	72	70	62	62
Extension	4	4	4	4	4	4	7
Health and Environment	95	89	87	93	101	99	97
Human Services	336	350	332	360	378	372	370
Business-type							
Solid Waste	20	21	21	23	26	28	29
Total	1,637	1,630	1,580	1,652	1,701	1,713	1,755

Note: The numbers presented above are the number of FTE's (full-time equivalents) rounded to the nearest whole number. These numbers are from the final payroll of each respective year at December 31. The numbers do not take into account the fluctuations in staffing throughout the year, nor do they include vacancies at year end. Facilities Management and Information Technology became separate divisions in 2018.

Source: Larimer County Human Resources

2019	2020	2021
43	45	40
18	19	23
78	75	80
16	16	17
-	-	-
33	33	32
23	24	24
17	16	18
21	24	24
71	74	76
13	14	15
183	188	193
9	10	10
87	89	89
37	39	43
397	408	424
30	31	31
68	65	68
21	22	20
46	47	49
4	6	6
50	36	45
6	6	6
96	84	90
379	377	420
29	30	32
1,775	1,778	1,875

LARIMER COUNTY, COLORADO
OPERATING INDICATORS BY FUNCTION/PROGRAM
(Unaudited)
Last Ten Years

Function/Program	2012	2013	2014
General Government			
Assessor			
Property transfers	13,176	15,130	16,113
Clerk and Recorder			
Motor vehicle transactions	459,465	461,539	500,742
Voter registration	241,124	227,901	234,992
Judicial and Public Safety			
Sheriff			
Detention center average daily population	453	447	434
Incidents handled by patrol and investigations	62,980	65,739	67,000
District Attorney			
Adult felonies filed	1,998	1,903	1,857
Juvenile cases filed	1,003	814	845
Juvenile diversion cases	446	398	522
Misdemeanors and traffic cases filed	12,853	12,178	11,986
Planning and Building			
Number of building permits issued	2,675	2,982	2,751
Streets and Highways			
Road and Bridge			
County maintained roads (miles)	1,564	1,560	1,557
Bridges	201	200	201
Recreation			
Parks and Open Lands			
Park permits	131,960	123,700	172,293
Acquired acres of open space	-	-	7
Conservation easements acres	-	1	159
The Ranch			
Total complex attendance*	835,000	780,000	840,000
County fair attendance*	101,000	94,000	93,000

Continued on next page

2015	2016	2017	2018	2019	2020	2021
15,140	15,160	16,620	16,966	15,561	16,970	20,948
499,963	520,617	536,838	551,725	577,983	542,019	521,743
233,947	256,411	251,270	264,265	261,666	279,683	277,531
483	546	583	548	535	458	505
69,736	67,423	70,283	72,600	77,393	74,162	69,636
2,241	2,910	3,230	3,316	3,199	2,673	2,277
940	624	637	589	604	343	245
466	304	454	360	383	231	172
12,008	12,044	12,404	10,155	10,557	9,038	9,122
3,215	2,692	3,379	3,885	4,470	3,729	4,093
1,552	1,551	1,545	1,541	1,540	1,537	1,532
201	202	219	217	216	213	212
200,688	213,532	216,917	224,955	215,606	278,575	245,056
-	211	1,039	1,120	1	1,091	246
-	645	1,133	-	202	884	345
870,849	822,000	855,365	803,791	712,979	91,718	394,259
92,486	96,529	93,830	92,822	70,416	1,718	74,193

LARIMER COUNTY, COLORADO
OPERATING INDICATORS BY FUNCTION/PROGRAM
(Unaudited)
Last Ten Years

Function/Program	2012	2013	2014
Health and Human Services			
Health and Environment			
Immunizations administered	8,617	6,082	4,746
Birth certificates issued	9,351	8,843	9,308
Death certificates issued	8,288	16,936	17,585
Food service inspections	1,844	2,015	1,953
Human Services			
Families receiving food assistance	10,124	10,509	10,664
Seniors receiving Old Age Pension assistance	1,144	1,157	1,141
Children receiving subsidized day care	561	625	586
Child abuse or neglect cases reported	4,852	4,778	5,537
Extension			
Master gardeners volunteer hours	5,673	5,449	5,583
Educational workshops and consultations *	1,020	1,641	2,429
4-H youth development program participants **	1,874	1,721	3,263
Business-type			
Solid Waste			
Recycled tons processed	36,918	38,613	39,725

***The Ranch complex was closed for the majority of 2020 due to the pandemic and events were lower in 2021 due to the pandemic. 2021 Health immunizations administered increased due to COVID vaccinations.
2020 data was effected by the COVID pandemic for all departments.

2015	2016	2017	2018	2019	2020	2021
4,435	2,806	4,407	6,175	6,452	3,318	46,782
9,185	8,847	8,718	8,907	8,741	6,285	7,006
19,031	18,243	18,147	17,196	17,668	19,638	20,080
2,162	2,909	2,772	2,263	1,296	599	1,586
9,881	9,437	10,029	10,845	11,430	19,415	20,089
1,205	1,010	1,120	986	913	856	1,071
681	770	579	478	425	624	620
5,954	6,974	7,049	6,704	6,686	5,661	6,289
5,709	5,625	5,780	5,807	6,309	4,720	4,506
4,106	4,410	5,483	4,829	5,054	5,511	4,477
6,398	6,311	5,713	4,859	3,647	1,488	1,471
39,589	38,995	40,358	39,203	41,636	44,323	45,024

LARIMER COUNTY, COLORADO
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
(Unaudited)
Last Ten Years

Function/Program	2012	2013	2014	2015
General Government				
Land	$ 5,885,934	$ 5,885,934	$ 5,885,934	$ 5,885,934
Construction/development in progress	-	157,727	30,163	933,760
Other assets	759,116	759,116	759,116	759,116
Buildings	62,601,324	62,601,324	62,601,324	62,601,324
Improvements	15,070,951	15,070,951	15,282,718	15,525,540
Equipment	18,334,234	45,423,892	49,649,791	54,067,474
Software	-	-	-	-
Total General Government	102,651,559	129,898,944	134,209,046	139,773,148
Judicial and Public Safety				
Land	1,695,049	1,695,049	1,695,049	1,695,049
Construction/development in progress	109,974	1,945,753	38,963	172,457
Other Assets	151,168	151,168	151,168	151,168
Buildings	27,806,079	27,806,079	27,806,079	27,806,079
Improvements	27,496,019	27,559,934	30,636,537	30,849,101
Equipment	4,415,144	3,551,044	3,613,681	3,252,465
Software	-	-	-	-
Total Judicial and Public Safety	61,673,433	62,709,027	63,941,477	63,926,319
Streets and Highways				
Land	9,058,336	9,118,531	9,726,537	11,292,483
Construction/development in progress	863,105	1,443,060	2,576,442	7,703,972
Other assets	430,900	430,900	430,900	430,900
Buildings	1,403,012	1,403,012	1,403,012	1,403,012
Improvements	1,199,406	1,199,406	1,199,406	1,199,406
Equipment	20,075,624	335,463	295,477	317,443
Infrastructure	273,105,970	273,143,397	283,508,039	283,669,174
Total Streets and Highways	306,136,353	287,073,769	299,139,813	306,016,390
Recreation				
Land	63,816,105	63,849,118	64,118,934	64,172,561
Construction/development in progress	1,520,911	7,870	895,724	1,109,715
Other assets	1,637,255	1,637,255	1,637,255	1,724,755
Buildings	60,171,030	64,396,879	64,396,879	64,396,879
Improvements	15,813,040	15,864,539	16,231,933	17,634,412
Equipment	4,150,610	3,798,823	3,654,924	3,456,455
Total Recreation	147,108,951	149,554,484	150,935,649	152,494,777
Health and Human Services				
Land	19,000	19,000	19,000	19,000
Construction/development in progress	-	-	-	-
Buildings	1,204,191	1,204,191	1,204,191	1,204,191
Improvements	2,478,200	2,478,200	2,478,200	2,235,378
Equipment	167,254	143,562	143,602	149,329
Total Health and Human Services	3,868,645	3,844,953	3,844,993	3,607,898
Total governmental	$ 621,438,941	$ 633,081,177	$ 652,070,978	$ 665,818,532
Business-type				
Solid Waste				
Land	$ 1,695,533	$ 1,537,463	$ 1,537,463	$ 1,537,463
Construction/development in progress	-	-	581,693	-
Other assets	-	158,070	158,070	158,070
Buildings	2,327,632	2,327,632	2,327,632	2,327,632
Improvements	917,537	1,045,297	1,045,297	1,732,935
Equipment	4,350,221	1,169,702	1,169,702	1,297,943
Total Solid Waste	$ 9,290,923	$ 6,238,164	$ 6,819,857	$ 7,054,043

Note: General Government equipment increased, Streets and Highways equipment decreased, and Business-type equipment decreased in 2013 due to the implementation of the fleet utility model. General Govt 2016 and 2017 CIP consists mainly of an animal control shelter. The shelter's deed was conveyed to Larimer Humane Society in 2017. General Government buildings increased in 2018 due to a new Loveland Campus building. General Government Improvements in 2020 consisted of renovations to the Fort Collins and Loveland courtrooms. Judicial and Public Safety 2020 and 2021 CIP consists of a major jail expansion with completion of one portion of the project in 2021. Streets & Highways 2020 CIP consists of new satellite shops including sand/salt storage and wash bays in Estes Park and Livermore which were completed in 2021. Infrastructure in 2020 increased due to a major widening project on CR17. Health and Human Services 2021 CIP consists of a new behavioral health building.

Source: Larimer County Finance department

2016	2017	2018	2019	2020	2021
$ 8,195,045	$ 8,195,045	$ 8,195,045	$ 8,195,045	$ 8,195,045	$ 10,186,970
11,722,708	5,907,835	1,204,097	5,987,335	4,436,612	1,123,715
759,116	1,569,934	1,653,684	1,653,684	1,653,684	4,628,684
62,704,296	62,704,296	77,825,852	77,825,853	80,701,931	83,992,405
15,988,663	17,853,136	16,280,083	15,637,799	22,817,193	24,674,117
55,155,095	57,682,792	60,827,123	64,293,216	67,464,082	69,017,197
-	-	-	-	-	1,466,317
154,524,923	153,913,038	165,985,884	173,592,932	185,268,547	195,089,405
1,695,049	1,695,049	1,695,049	1,695,049	1,695,049	1,695,049
14,035	-	653,849	1,975,504	14,645,296	38,638,097
151,168	151,168	151,168	151,168	151,168	479,316
27,978,537	27,978,537	27,978,537	27,978,537	27,978,537	40,507,932
30,849,101	30,968,812	30,926,220	31,364,791	31,364,791	31,364,791
2,918,233	3,007,227	2,996,866	3,655,452	3,522,161	3,809,508
-	-	-	-	-	1,251,124
63,606,123	63,800,793	64,401,689	66,820,501	79,357,002	117,745,817
11,977,265	12,874,683	13,200,185	13,919,808	13,814,631	14,003,628
1,765,620	4,624,923	3,639,687	8,703,103	16,394,998	1,848,310
430,900	430,900	430,900	430,900	430,900	430,900
1,403,012	1,403,012	1,403,012	1,403,012	1,880,803	9,199,408
1,199,406	1,399,808	1,399,808	765,808	765,808	8,332,814
376,032	421,666	621,220	660,823	670,028	1,027,955
293,651,035	306,426,930	308,236,658	317,894,969	323,515,586	333,087,504
310,803,270	327,581,922	328,931,470	343,778,423	357,472,754	367,930,519
65,709,078	71,839,690	75,170,178	75,779,289	78,731,957	79,792,748
3,169,909	2,851,026	1,227,308	242,757	476,123	2,587,331
8,548,065	5,612,489	5,612,489	5,612,489	5,612,489	5,669,169
65,382,475	68,050,867	68,431,402	68,509,956	68,509,956	69,878,028
19,448,245	19,611,505	22,691,054	22,736,415	22,940,244	22,940,244
3,458,571	3,619,044	5,587,951	5,557,673	5,609,765	5,880,089
165,716,343	171,584,621	178,720,382	178,438,579	181,880,534	186,747,609
19,000	19,000	19,000	19,000	19,000	72,598
-	-	-	-	-	4,484,280
1,204,191	1,204,191	1,204,191	1,204,191	1,204,191	1,204,191
2,347,666	2,438,522	2,438,522	1,891,775	1,891,775	1,476,541
144,878	196,158	205,775	193,553	193,553	174,633
3,715,735	3,857,871	3,867,488	3,308,519	3,308,519	7,412,243
$ 698,366,394	$ 720,738,245	$ 741,906,913	$ 765,938,954	$ 807,287,356	$ 874,925,593
$ 1,537,463	$ 1,537,463	$ 1,537,463	$ 1,537,463	$ 1,537,463	$ 1,483,864
-	-	-	-	111,769	114,334
158,070	320,545	320,545	320,545	320,545	320,545
2,327,632	2,327,632	2,327,632	2,327,632	2,327,632	2,327,632
1,732,935	1,732,935	1,732,935	1,184,908	1,184,908	1,184,908
1,297,943	1,301,256	1,308,261	1,324,111	1,324,111	1,298,782
$ 7,054,043	$ 7,219,831	$ 7,226,836	$ 6,694,659	$ 6,806,428	$ 6,730,065

LARIMER
COUNTY
COMMITTED TO EXCELLENCE