

**Moffat County, Colorado  
Craig, Colorado**

**Financial Statements  
December 31, 2021**



**Moffat County, Colorado  
Financial Report  
December 31, 2021**

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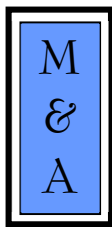
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## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

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

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

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for one year after the date that the financial statements are issued.

*Member: American Institute of Certified Public Accountants*

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with U.S. GAAS, we:

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

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

***Required Supplementary Information***

U.S. GAAP require Management's Discussion and Analysis in section B be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in section B in accordance with U.S. GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

***Required Supplementary Information (continued)***

The budgetary comparison information in section E is not a required part of the basic financial statements but is supplementary information required by U.S. GAAP. The budgetary comparison information in section E is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining fund financial statements, individual fund budgetary information, the Local Highway Finance Report, and the Schedule of Expenditures of Federal Awards as required by *Title 2, U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* included in the Single Audit Section listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements, individual fund budgetary information, the Local Highway Finance Report, and the Schedule of Expenditures of Federal Awards included in the Single Audit Section listed in the accompanying table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the introductory section, combining fund financial statements, individual fund budgetary information, the Local Highway Finance Report, the statistical section, and the Schedule of Expenditures of Federal Awards included in the Single Audit Section listed in the accompanying table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 6, 2022 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and on compliance.

*McMahan and Associates, L.L.C.*

**McMahan and Associates, L.L.C.**  
**Avon, Colorado**  
**September 6, 2022**

## MANAGEMENT DISCUSSION AND ANALYSIS



# Moffat County, Colorado

## Management's Discussion and Analysis

December 31, 2021

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

### Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$91,565,063 (net position). Of this amount, \$37,410,089 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$3,858,317. The increase is due from conservative spending in multiple funds. The largest increases in net position occurred in General Fund generating \$2,090,405 in increased net position.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$64,454,923, a increase of \$25,954,512 primarily due to unspent bond proceeds. Approximately \$32,719,429 of governmental fund balances is available for spending at the government's discretion (committed, assigned, and unassigned).
- At the end of the current year, the fund balance for the General Fund was \$18,612,630 or 147% of total general fund expenditures and transfers out.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also provides other supplementary information in addition to the financial statements themselves.

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

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

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the County include general government, public safety, public works, health and human services, and community development.

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

## Overview of the Financial Statements (continued)

**Fund Financial Statements:** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into two categories: 1) governmental funds; and 2) fiduciary funds.

**Governmental Funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The County's major governmental funds include the General Fund, Road and Bridge Fund, Human Services Fund, Jail Fund, Lease Purchase Payment Fund, and Capital Projects Fund. The County also reports a number of non-major governmental funds. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Administration of general County operations is accomplished through various departments within the General Fund. At the end of 2021, the fund balance was \$18,612,630; an increase of \$2,090,405 from 2020. The General Fund budgeted a decrease of \$5,784 in 2021 to utilize the fund balance towards budgetary needs while maintaining a sufficient cash reserve. Unexpected revenues, such as the sales tax increase of \$989,119 along with conservative spending in many areas resulted in the positive increase for 2021. The following is a list of the General Fund departments by function.

### Statutory Functions:

- The Commissioners' Office coordinates County operations, financial reporting and accounting, and budget preparation.
- The Assessor's Office appraises and assesses taxes for all property within the County.
- The Clerk & Recorder's Office operates motor vehicle, recordings and runs all elections.
- The County Surveyor conducts surveys for the County.
- The Treasurer's Office collects taxes, fees and handles all County banking needs and serves as Public Trustee in processing deeds of trust.

### Administration:

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

### Public Safety:

- The District Attorney's Office provides judicial services jointly with other counties within the district.
- The Sheriff's Department, County Jail, Coroner's Office, Emergency 911 Communication Center, Fire Control and the Emergency Management Office provide public safety.

## **Overview of the Financial Statements (continued)**

### **Governmental Funds (continued):**

#### **General Fund (continued):**

##### **Public Works:**

- Moffat County maintains the Craig cemetery grounds.
- The Facilities Department is responsible for the repair and upkeep of the Courthouse, CSU Annex, Museum, Public Safety Center, Loudy Simpson Park and Sherman Youth Camp, Housing Authority, Human Services, Maybell Community Center, Hamilton Community Center, and the Craig, Maybell, and Dinosaur Libraries.
- The Fairgrounds provides gathering facilities for livestock work and many other community and family events.
- The Pest Management Department implements the State and County Undesirable Plant Management Plan including recommendations, physical assistance and herbicide applications, handles mosquito abatement through a comprehensive integrated management plan, and treats Mormon crickets and grasshopper infestations for members of the Pest District on a complaint basis.

##### **Health and Human Services:**

- The Maybell Ambulance Service serves approximately 2,700 square miles of unincorporated Moffat County, which includes the towns of Lay, Maybell, Greystone and the Brown's Park area. The County assists with purchases and maintains the ambulances and building for the agency. The agencies provide supplies and general operating costs for their ambulance agency.
- The Maybell Volunteer Fire Department provides emergency services within the Maybell area.
- Moffat County employs a part-time Veteran's Officer to assist residents who served honorably in the United States Armed Services or Merchant Marines and their surviving spouses and dependents.
- The Youth Services Department monitors a continuum of care for youth in crisis in the Juvenile Justice System.

##### **Community Development:**

- The Development Services Department provides and monitors procurement for improvements and capital projects within the County, planning information and direction to the general public and developers regarding zoning, subdividing and land use issues and the building inspection of building activities in the County.
- The Natural Resources Department researches and implements solutions to issues affecting Moffat County's natural resources.
- Moffat County provides for the Hamilton Community Center and Maybell Community Center, Senior Bus, Park, and Women's Club as well as contributions to many non-profit organizations in Moffat County.
- The Moffat County Extension Office and County Fair consist of a partnership of CSU, Moffat County and the USDA to promote the informal, non-credit educational system that links education and research with the needs of Moffat County citizens.

**Special Revenue Funds:** The County's special revenue funds account for specific revenues that are legally restricted to expenditure for a particular purpose. The County's special revenue funds include the Road and Bridge Fund, Human Services Fund, Public Health Fund, Jail Fund, Landfill Fund, Library Fund, Senior Citizens Fund, Airport Fund, Conservation Trust Fund, Emergency 911 Fund, and Moffat County Tourism Association Fund.

The special revenue funds contained fund balances of \$19,804,598 at the end of 2021, as compared to \$18,636,739 at the end of 2020, an overall increase of \$1,167,859.

## Overview of the Financial Statements (continued)

### Governmental Funds (continued):

**Capital Projects Funds:** The County's capital projects funds are used to account for the acquisitions and construction of major capital equipment and facilities other than those financed by proprietary funds and trust funds. The County's capital projects funds include the Capital Projects Fund, the Telecommunications Capital Projects Fund, and the Shadow Mountain Village Local Improvement District. The capital projects funds contained a fund balance of \$2,337,907 at the beginning of 2021 and ended the year with a fund balance of \$24,361,806, a increase of \$22,023,899. The main reason for the increase was a new bond issuance for purchase and renovation of a county building.

**Debt Service Fund:** The County's debt service fund accounts for the resources used to make the lease-purchase payments on the certificates of participation for the Public Safety Center, and bond issuance for the county building. The debt service fund contained a fund balance of \$560,011 at the beginning of 2021 and ended the year with a fund balance of \$1,233,036, an increase of \$673,025.

### Fiduciary Funds:

**Custodial Funds:** The County has assets held as a custodian for other governments and/or other funds. The largest custodial fund is the County Treasurer, which holds \$1,368,447 on behalf of other governments. The County also has a number of other minor custodial funds.

### Schedules and Notes to the Financial Statements:

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

### Schedules:

- The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found in Section E and F of this report.
- The Annual *Statement of Receipts and Expenditures for Roads, Bridges and Streets* is part of the Local Highway Finance Report sent to the State of Colorado (the "State").

### Financial Analysis:

The County uses fund accounting to ensure compliance with finance-related legal requirements. The County adopts an annual appropriated budget for its funds. Budgetary comparison statements have been provided to demonstrate compliance.

### Government-wide Financial Analysis:

As previously mentioned, the government-wide financial statements are designed to provide readers with a broad overview and long-term analysis of the County's finances, in a manner similar to a private-sector business.

**Overview of the Financial Statements (continued):**  
**Government-wide Financial Analysis (continued):**

**Moffat County's Net Position:**

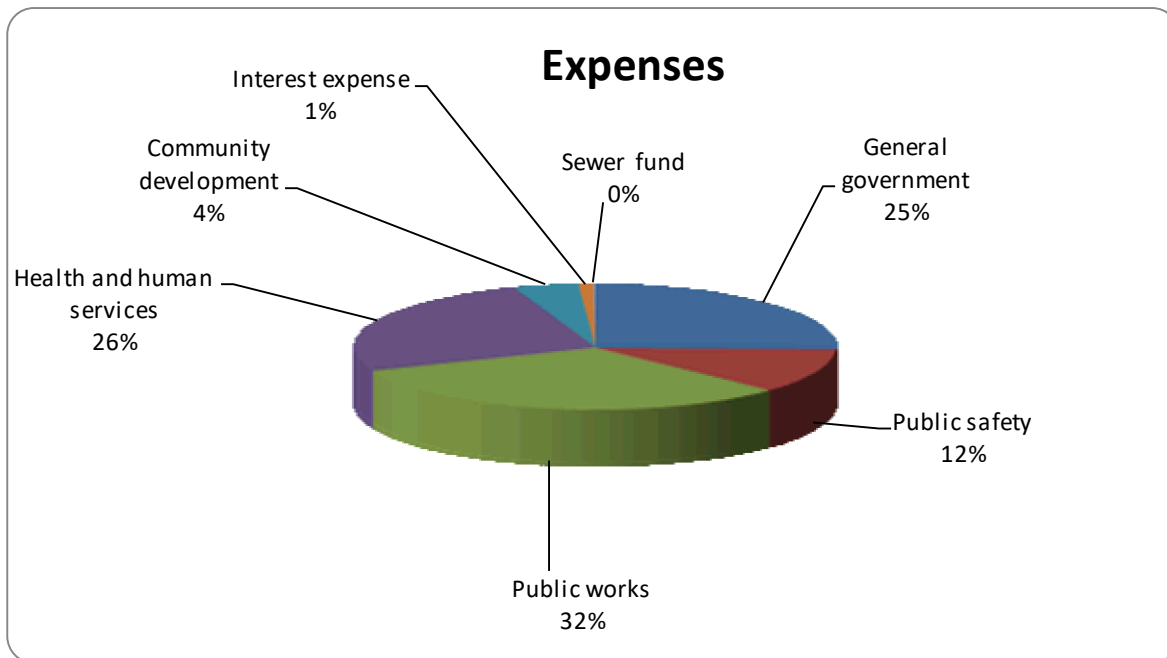
|                                       | Governmental Activities |               | Business-type Activities |            | Total         |               |
|---------------------------------------|-------------------------|---------------|--------------------------|------------|---------------|---------------|
|                                       | 2021                    | 2020          | 2021                     | 2020       | 2021          | 2020          |
| <b>Assets:</b>                        |                         |               |                          |            |               |               |
| Current and other assets              | \$ 79,253,605           | \$52,599,439  | \$ 119,230               | \$ 103,461 | \$ 79,372,835 | \$ 52,702,900 |
| Capital assets                        | 51,773,465              | 51,596,371    | 236,816                  | 257,769    | 52,010,281    | 51,854,140    |
| Total Assets                          | 131,027,070             | 104,195,810   | 356,046                  | 361,230    | 131,383,116   | 104,557,040   |
| <b>Deferred Outflow of Resources:</b> |                         |               |                          |            |               |               |
| Deferred loss on refunding            | -                       | 5,840         | -                        | -          | -             | 5,840         |
| Total deferred outflow of resources   | -                       | 5,840         | -                        | -          | -             | 5,840         |
| <b>Liabilities:</b>                   |                         |               |                          |            |               |               |
| Other liabilities                     | 2,725,399               | 2,604,539     | 86                       | 414        | 2,725,485     | 2,604,953     |
| Long-term liabilities                 | 28,181,221              | 5,247,716     | -                        | -          | 28,181,221    | 5,247,716     |
| Total Liabilities                     | 30,906,620              | 7,852,255     | 86                       | 414        | 30,906,706    | 7,852,669     |
| <b>Deferred Inflow of Resources:</b>  |                         |               |                          |            |               |               |
| Property tax revenue                  | 8,911,347               | 9,001,441     | -                        | -          | 8,911,347     | 9,001,441     |
| Deferred gain on refunding            | -                       | 2,024         | -                        | -          | -             | 2,024         |
| Total deferred inflow of resources    | 8,911,347               | 9,003,465     | -                        | -          | 8,911,347     | 9,003,465     |
| <b>Net Position:</b>                  |                         |               |                          |            |               |               |
| Net investment in capital assets      | 24,058,516              | 46,356,244    | 236,817                  | 257,769    | 24,295,333    | 46,614,013    |
| Restricted                            | 29,859,641              | 4,590,404     | -                        | -          | 29,859,641    | 4,590,404     |
| Unrestricted                          | 37,290,946              | 36,399,282    | 119,143                  | 103,047    | 37,410,089    | 36,502,329    |
| Total Net Position                    | \$ 91,209,103           | \$ 87,345,930 | \$ 355,960               | \$ 360,816 | \$ 91,565,063 | \$ 87,706,746 |

**Moffat County's Statement of Activities:**

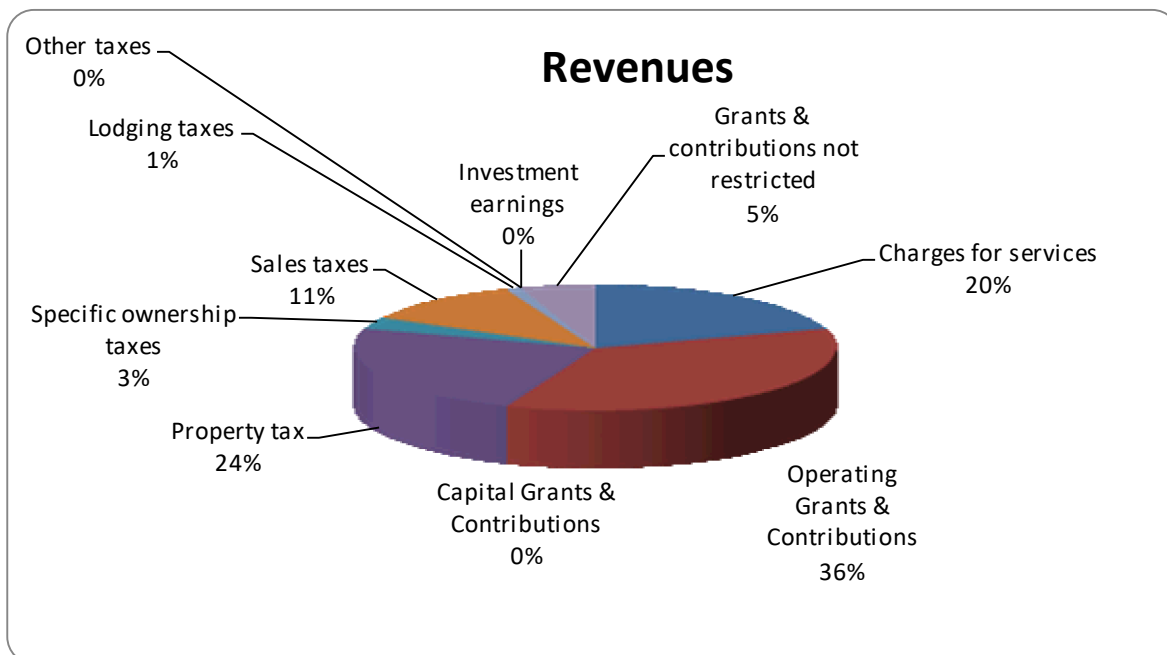
|                                                 | Governmental Activities |               | Business-type Activities |            | Total         |               |
|-------------------------------------------------|-------------------------|---------------|--------------------------|------------|---------------|---------------|
|                                                 | 2021                    | 2020          | 2021                     | 2020       | 2021          | 2020          |
| <b>Revenues:</b>                                |                         |               |                          |            |               |               |
| <i>Program revenues:</i>                        |                         |               |                          |            |               |               |
| Charges for services                            | \$ 7,277,139            | \$ 7,001,242  | \$ 38,626                | \$ 41,811  | \$ 7,315,765  | \$ 7,043,053  |
| Operating grants and contributions              | 13,920,184              | 12,467,351    | -                        | 123        | 13,920,184    | 12,467,474    |
| Capital grants and contributions                | -                       | 290,082       | -                        | -          | -             | 290,082       |
| <i>General revenues:</i>                        |                         |               |                          |            |               |               |
| Property taxes                                  | 9,062,960               | 8,596,127     | -                        | -          | 9,062,960     | 8,596,127     |
| Specific ownership taxes                        | 987,335                 | 937,736       | -                        | -          | 987,335       | 937,736       |
| Sales taxes                                     | 4,316,449               | 3,950,124     | -                        | -          | 4,316,449     | 3,950,124     |
| Investment earnings                             | 59,304                  | 298,913       | 141                      | 640        | 59,445        | 299,553       |
| General grants and contributions                | 1,776,521               | 1,502,349     | -                        | -          | 1,776,521     | 1,502,349     |
| Other                                           | 376,624                 | 994,781       | -                        | -          | 376,624       | 994,781       |
| Gain (loss) on disposals                        | 136,752                 | 2,450         | -                        | -          | 136,752       | 2,450         |
| Total Revenues                                  | 37,913,268              | 36,041,155    | 38,767                   | 42,574     | 37,952,035    | 36,083,729    |
| <b>Expenditures:</b>                            |                         |               |                          |            |               |               |
| General government                              | 8,665,183               | 5,479,103     | -                        | -          | 8,665,183     | 5,479,103     |
| Public safety                                   | 3,982,929               | 5,368,655     | -                        | -          | 3,982,929     | 5,368,655     |
| Public works                                    | 10,824,292              | 12,823,648    | -                        | -          | 10,824,292    | 12,823,648    |
| Health and human services                       | 8,788,072               | 7,254,877     | -                        | -          | 8,788,072     | 7,254,877     |
| Community development                           | 1,447,906               | 1,585,079     | -                        | -          | 1,447,906     | 1,585,079     |
| Interest                                        | 341,713                 | 88,814        | -                        | -          | 341,713       | 88,814        |
| Sewer                                           | -                       | -             | 43,623                   | 51,525     | 43,623        | 51,525        |
| Total Expenses                                  | 34,050,095              | 32,600,176    | 43,623                   | 51,525     | 34,093,718    | 32,651,701    |
| Change in net position before transfers         | 3,863,173               | 3,440,979     | (4,856)                  | (8,951)    | 3,858,317     | 3,432,028     |
| Loss on discontinued operations after transfers | -                       | -             | -                        | -          | -             | -             |
| Net position - Jan 1                            | 87,345,930              | 83,904,951    | 360,816                  | 369,767    | 87,706,746    | 84,274,718    |
| Net position - Dec 31                           | \$ 91,209,103           | \$ 87,345,930 | \$ 355,960               | \$ 360,816 | \$ 91,565,063 | \$ 87,706,746 |

## Overview of the Financial Statements (continued):

The following graph depicts the County's 2021 expenditures:

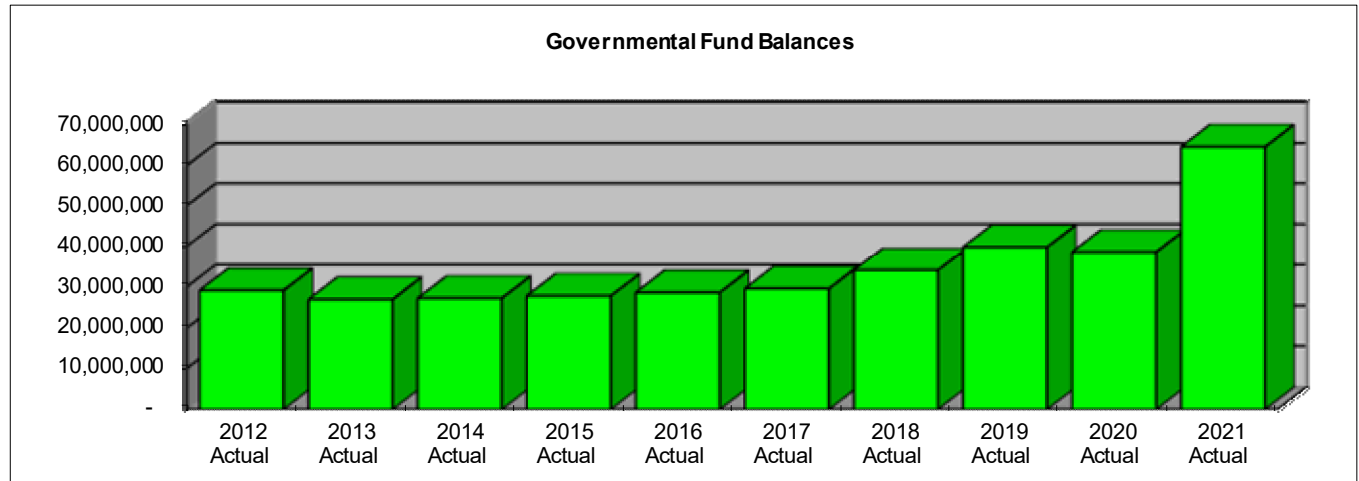


The following graph depicts the County's 2021 revenues:



## Fund Financial Analysis:

Below shows the County's total actual fund balances for fiscal years 2012 through 2021.



Governmental fund balances increased \$25,954,512 during 2021 and all governmental funds had positive fund balances. Many of the funds have a committed operating reserve equal to 16.67% of operating expenditures, excluding capital outlay.

## Budget Variances:

The County is required to amend the budgets of various funds for the current fiscal year. General Fund departments received budgetary increase totaling \$1,779,637 to cover expenditures.

The General Fund had the following significant variances from the final budget:

|                               | Final<br>Budget | Actual<br>Amounts | Variance<br>Positive<br>(Negative) | Reason                                                                       |
|-------------------------------|-----------------|-------------------|------------------------------------|------------------------------------------------------------------------------|
| Revenues:                     |                 |                   |                                    |                                                                              |
| Taxes:                        |                 |                   |                                    |                                                                              |
| Sales tax                     | 1,690,612       | 2,679,731         | 989,119                            | Collected higher than expected, conservative budgeting                       |
| Intergovernmental:            |                 |                   |                                    |                                                                              |
| Federal                       | 2,349,563       | 1,249,798         | (1,099,765)                        | Budget expected American Rescue Plan funds which were deferred to next year. |
| Charges for services          | 1,283,779       | 1,593,375         | 309,596                            | Higher treasurer, clerk, and recording fees due to higher activity.          |
| Expenditures:                 |                 |                   |                                    |                                                                              |
| Other administrative services | 1,794,685       | 1,078,335         | 716,350                            | Contingency budgeting unused.                                                |
| Public Safety:                |                 |                   |                                    |                                                                              |
| Sheriff                       | 2,071,016       | 1,793,335         | 277,681                            | Unable to fully staff expected wages.                                        |
| Public Works:                 |                 |                   |                                    |                                                                              |
| Grounds and buildings         | 2,129,656       | 732,783           | 1,396,873                          | Budgeted debt payoff.                                                        |

**Capital Assets and Debt Administration:**

Traditionally, the largest portion of any County investments is in its capital assets: land, infrastructure, building, equipment, machinery, and specialized tools are necessary to deliver and/or provide services to the residents of Moffat County.

As of the end of the current fiscal year, the County's long-term liabilities had increased \$22,471,006 due largely to a new bond issuance in 2021.

**Next Year's Budget:**

The County's General Fund balance at the end of fiscal year 2021 was \$18,612,630. A reserve is necessary to start the year and provide a consistent level of basic services to the residents and visitors of Moffat County from year to year. The County is attempting to maintain a reserve in the General Fund of 30% of operations plus an additional emergency reserve of 10% of operations. At December 31, 2021, the County had a General Fund balance of 147% of the 2021 actual expenditures (including transfers).

In 2022, the County is projected to decrease the General Fund Balance by approximately \$1,207,685.

**Request for Information:** This financial report is designed to provide a general overview of the County's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Moffat County Finance Office, 221 W. Victory Way, Suite 115, Craig, Colorado 81625.

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**



**Moffat County, Colorado**  
**Statement of Net Position**  
**December 31, 2021**

|                                        | Primary Government         |                             |                      | Component Units     |                      |
|----------------------------------------|----------------------------|-----------------------------|----------------------|---------------------|----------------------|
|                                        | Governmental<br>Activities | Business-type<br>Activities | Total                | Hospital            | Housing<br>Authority |
| <b>Assets:</b>                         |                            |                             |                      |                     |                      |
| <b>Current Assets:</b>                 |                            |                             |                      |                     |                      |
| Cash and investments - Unrestricted    | \$ 65,956,645              | \$ 103,652                  | \$ 66,060,297        | \$ 12,841,719       | \$ 985,831           |
| Cash and investments - Restricted      | 1,233,036                  | -                           | 1,233,036            | 3,643,082           | 213,326              |
| Accounts, taxes, and other receivables | 10,102,360                 | 15,577                      | 10,117,937           | 14,469,796          | 2,790                |
| Due from other governments             | 85,711                     | -                           | 85,711               | -                   | -                    |
| Prepaid expenses                       | 6,795                      | -                           | 6,795                | 1,632,891           | -                    |
| Inventory                              | 1,869,058                  | -                           | 1,869,058            | -                   | -                    |
| Other current assets                   | -                          | -                           | -                    | 1,590,035           | -                    |
| <b>Other Assets:</b>                   |                            |                             |                      |                     |                      |
| Other assets                           | -                          | -                           | -                    | 554,856             | -                    |
| <b>Capital Assets:</b>                 |                            |                             |                      |                     |                      |
| Capital assets                         | 103,232,472                | 790,676                     | 104,023,148          | 93,654,425          | 4,975,295            |
| Accumulated depreciation               | (51,459,007)               | (553,859)                   | (52,012,866)         | (40,331,526)        | (3,211,523)          |
| <b>Total Assets</b>                    | <b>131,027,070</b>         | <b>356,046</b>              | <b>131,383,116</b>   | <b>88,055,278</b>   | <b>2,965,719</b>     |
| <b>Deferred Outflow of Resources:</b>  |                            |                             |                      |                     |                      |
| Deferred loss on refunding             | -                          | -                           | -                    | 530,431             | -                    |
| Total deferred outflow of resources    | -                          | -                           | -                    | 530,431             | -                    |
| <b>Liabilities:</b>                    |                            |                             |                      |                     |                      |
| <b>Current Liabilities:</b>            |                            |                             |                      |                     |                      |
| Accounts payable                       | 1,137,031                  | 86                          | 1,137,117            | 5,786,379           | 85,622               |
| Accrued compensation                   | 297,926                    | -                           | 297,926              | 3,807,637           | 8,312                |
| Unearned Revenue - Other               | 1,290,442                  | -                           | 1,290,442            | 5,973,938           | -                    |
| <b>Non-Current Liabilities:</b>        |                            |                             |                      |                     |                      |
| Accrued interest                       | 466,272                    | -                           | 466,272              | -                   | 42,633               |
| Due within one year:                   | 196,693                    | -                           | 196,693              | 1,899,782           | 8,014                |
| Due longer than one year:              | 27,518,256                 | -                           | 27,518,256           | 63,927,906          | 986,994              |
| <b>Total Liabilities</b>               | <b>30,906,620</b>          | <b>86</b>                   | <b>30,906,706</b>    | <b>81,395,642</b>   | <b>1,131,575</b>     |
| <b>Deferred Inflow of Resources:</b>   |                            |                             |                      |                     |                      |
| Property tax revenue                   | 8,911,347                  | -                           | 8,911,347            | 1,285,691           | -                    |
| Total deferred inflow of resources     | 8,911,347                  | -                           | 8,911,347            | 1,285,691           | -                    |
| <b>Net Position:</b>                   |                            |                             |                      |                     |                      |
| Net investment in capital assets       | 24,058,516                 | 236,817                     | 24,295,333           | (12,504,789)        | 768,764              |
| Restricted for emergencies             | 798,000                    | -                           | 798,000              | 3,643,082           | -                    |
| Restricted for debt service            | 1,233,036                  | -                           | 1,233,036            | -                   | -                    |
| Restricted for other purposes          | 27,828,605                 | -                           | 27,828,605           | -                   | -                    |
| Unrestricted                           | 37,290,946                 | 119,143                     | 37,410,089           | 14,766,083          | 1,065,380            |
| <b>Total Net Position</b>              | <b>\$ 91,209,103</b>       | <b>\$ 355,960</b>           | <b>\$ 91,565,063</b> | <b>\$ 5,904,376</b> | <b>1,834,144</b>     |

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

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

|                                                               | Program Revenues     |                         |                                          |                                        | Net (Expense) Revenue and<br>Changes in Net Position |                             |                      | Component Units     |                      |
|---------------------------------------------------------------|----------------------|-------------------------|------------------------------------------|----------------------------------------|------------------------------------------------------|-----------------------------|----------------------|---------------------|----------------------|
|                                                               | Expenses             | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions | Primary Government                                   |                             |                      | Hospital            | Housing<br>Authority |
|                                                               |                      |                         |                                          |                                        | Governmental<br>Activities                           | Business-type<br>Activities | Total                |                     |                      |
| <b>Functions/Programs:</b>                                    |                      |                         |                                          |                                        |                                                      |                             |                      |                     |                      |
| <b>Primary Government:</b>                                    |                      |                         |                                          |                                        |                                                      |                             |                      |                     |                      |
| <b>Governmental Activities:</b>                               |                      |                         |                                          |                                        |                                                      |                             |                      |                     |                      |
| General government                                            | \$ 8,665,183         | \$ 5,342,228            | \$ 126,452                               | \$ -                                   | \$ (3,196,503)                                       |                             | \$ (3,196,503)       |                     |                      |
| Public safety                                                 | 3,982,929            | 285,376                 | 534,670                                  | -                                      | (3,162,883)                                          |                             | (3,162,883)          |                     |                      |
| Public works                                                  | 10,824,292           | 1,258,857               | 5,098,497                                | -                                      | (4,466,938)                                          |                             | (4,466,938)          |                     |                      |
| Health and human services                                     | 8,788,072            | 187,098                 | 7,988,676                                | -                                      | (612,298)                                            |                             | (612,298)            |                     |                      |
| Community development                                         | 1,447,906            | 203,580                 | 171,889                                  | -                                      | (1,072,437)                                          |                             | (1,072,437)          |                     |                      |
| Interest expense                                              | 341,713              | -                       | -                                        | -                                      | (341,713)                                            |                             | (341,713)            |                     |                      |
| <b>Total Governmental<br/>Activities</b>                      | <u>34,050,095</u>    | <u>7,277,139</u>        | <u>13,920,184</u>                        | <u>-</u>                               | <u>(12,852,772)</u>                                  |                             | <u>(12,852,772)</u>  |                     |                      |
| <b>Business-type Activities:</b>                              |                      |                         |                                          |                                        |                                                      |                             |                      |                     |                      |
| Sewer                                                         | 43,623               | 38,626                  | -                                        | -                                      |                                                      | \$ (4,997)                  | (4,997)              |                     |                      |
| <b>Total Business-type Activities</b>                         | <u>43,623</u>        | <u>38,626</u>           | <u>-</u>                                 | <u>-</u>                               |                                                      | <u>(4,997)</u>              | <u>(4,997)</u>       |                     |                      |
| <b>Total Primary Government</b>                               | <u>\$ 34,093,718</u> | <u>\$ 7,315,765</u>     | <u>\$ 13,920,184</u>                     | <u>\$ -</u>                            | <u>(12,852,772)</u>                                  | <u>(4,997)</u>              | <u>(12,857,769)</u>  |                     |                      |
| <b>Component Units:</b>                                       |                      |                         |                                          |                                        |                                                      |                             |                      |                     |                      |
| Hospital                                                      | \$ 70,995,429        | \$ 67,651,063           | \$ 4,119,671                             | \$ 531,706                             |                                                      |                             |                      | \$ 1,307,011        |                      |
| Housing authority                                             | 712,286              | 381,004                 | 470,984                                  | 141,937                                |                                                      |                             |                      |                     | \$ 281,639           |
| <b>Total Component Units</b>                                  | <u>\$ 71,707,715</u> | <u>\$ 68,032,067</u>    | <u>\$ 4,590,655</u>                      | <u>\$ 673,643</u>                      |                                                      |                             |                      | <u>1,307,011</u>    | <u>281,639</u>       |
| <b>General Revenues:</b>                                      |                      |                         |                                          |                                        |                                                      |                             |                      |                     |                      |
| Taxes:                                                        |                      |                         |                                          |                                        |                                                      |                             |                      |                     |                      |
| Property tax, levied for general purposes                     |                      |                         |                                          |                                        | 9,062,960                                            | -                           | 9,062,960            | 1,303,076           | -                    |
| Specific ownership taxes                                      |                      |                         |                                          |                                        | 987,335                                              | -                           | 987,335              | -                   | -                    |
| Sales taxes                                                   |                      |                         |                                          |                                        | 4,316,449                                            | -                           | 4,316,449            | -                   | -                    |
| Lodging taxes                                                 |                      |                         |                                          |                                        | 222,048                                              | -                           | 222,048              | -                   | -                    |
| Other taxes                                                   |                      |                         |                                          |                                        | 154,576                                              | -                           | 154,576              | -                   | -                    |
| Investment earnings                                           |                      |                         |                                          |                                        | 59,304                                               | 141                         | 59,445               | 20,505              | 1,567                |
| Grants and contributions not restricted to a specific purpose |                      |                         |                                          |                                        | 1,776,521                                            | -                           | 1,776,521            | -                   | -                    |
| Gain on disposals                                             |                      |                         |                                          |                                        | 136,752                                              | -                           | 136,752              | -                   | -                    |
| <b>Total General Revenues</b>                                 |                      |                         |                                          |                                        | <u>16,715,945</u>                                    | <u>141</u>                  | <u>16,716,086</u>    | <u>1,323,581</u>    | <u>1,567</u>         |
| <b>Change in Net Position</b>                                 |                      |                         |                                          |                                        | 3,863,173                                            | (4,856)                     | 3,858,317            | 2,630,592           | 283,206              |
| <b>Net Position - January 1</b>                               |                      |                         |                                          |                                        | 87,345,930                                           | 360,816                     | 87,706,746           | 3,273,784           | 1,550,938            |
| <b>Net Position - December 31</b>                             |                      |                         |                                          |                                        | <u>\$ 91,209,103</u>                                 | <u>\$ 355,960</u>           | <u>\$ 91,565,063</u> | <u>\$ 5,904,376</u> | <u>\$ 1,834,144</u>  |

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

## FUND FINANCIAL STATEMENTS



**Moffat County, Colorado**  
**Governmental Funds**  
**Balance Sheets**  
**December 31, 2021**

|                                                                          | General Fund         | Road and Bridge Fund | Human Services Fund | Jail Fund         | Lease Purchase Payment Fund | Capital Projects Fund | Non-major Funds     | Total Governmental Funds |
|--------------------------------------------------------------------------|----------------------|----------------------|---------------------|-------------------|-----------------------------|-----------------------|---------------------|--------------------------|
| <b>Assets:</b>                                                           |                      |                      |                     |                   |                             |                       |                     |                          |
| Cash and investments - Unrestricted                                      | \$ 19,677,974        | \$ 12,706,834        | \$ 1,176,842        | \$ 700,039        | \$ -                        | \$ 24,405,152         | \$ 3,758,777        | \$ 62,425,618            |
| Cash and investments - Restricted                                        | -                    | -                    | -                   | -                 | 1,233,036                   | -                     | -                   | 1,233,036                |
| Taxes receivable                                                         | 8,267,174            | -                    | 477,797             | -                 | -                           | -                     | 166,376             | 8,911,347                |
| Accounts receivable                                                      | 632,864              | 96,548               | 3,941               | 262,330           | -                           | -                     | 198,917             | 1,194,600                |
| Due from other governments                                               | -                    | -                    | 27,790              | -                 | -                           | -                     | 57,921              | 85,711                   |
| Prepaid items                                                            | -                    | -                    | 5,185               | -                 | -                           | -                     | 1,610               | 6,795                    |
| Inventories                                                              | -                    | 1,869,058            | -                   | -                 | -                           | -                     | -                   | 1,869,058                |
| Due from other funds                                                     | -                    | 17,162               | -                   | -                 | -                           | -                     | 4,630               | 21,792                   |
| <b>Total Assets</b>                                                      | <u>28,578,012</u>    | <u>14,689,602</u>    | <u>1,691,555</u>    | <u>962,369</u>    | <u>1,233,036</u>            | <u>24,405,152</u>     | <u>4,188,231</u>    | <u>75,747,957</u>        |
| <b>Liabilities, Deferred Inflow of Resources and Fund Balances:</b>      |                      |                      |                     |                   |                             |                       |                     |                          |
| <b>Liabilities:</b>                                                      |                      |                      |                     |                   |                             |                       |                     |                          |
| Accounts/vouchers payable                                                | 285,838              | 360,525              | -                   | 26,879            | -                           | 43,346                | 54,938              | 771,526                  |
| Accrued salaries and benefits                                            | 110,794              | 90,580               | 35,048              | 36,726            | -                           | -                     | 24,780              | 297,928                  |
| Due to other funds                                                       | 11,540               | -                    | -                   | 1,732             | -                           | -                     | 8,520               | 21,792                   |
| Unavailable revenue - other                                              | 1,290,034            | -                    | -                   | -                 | -                           | -                     | 407                 | 1,290,441                |
| <b>Total Liabilities</b>                                                 | <u>1,698,206</u>     | <u>451,105</u>       | <u>35,048</u>       | <u>65,337</u>     | <u>-</u>                    | <u>43,346</u>         | <u>88,645</u>       | <u>2,381,687</u>         |
| <b>Deferred inflow of resources:</b>                                     |                      |                      |                     |                   |                             |                       |                     |                          |
| Unavailable property tax revenue                                         | 8,267,174            | -                    | 477,797             | -                 | -                           | -                     | 166,376             | 8,911,347                |
| <b>Total deferred inflow of resources</b>                                | <u>8,267,174</u>     | <u>-</u>             | <u>477,797</u>      | <u>-</u>          | <u>-</u>                    | <u>-</u>              | <u>166,376</u>      | <u>8,911,347</u>         |
| <b>Fund Balances:</b>                                                    |                      |                      |                     |                   |                             |                       |                     |                          |
| Non-spendable                                                            |                      |                      |                     |                   |                             |                       |                     |                          |
| Inventory                                                                | -                    | 1,869,058            | -                   | -                 | -                           | -                     | -                   | 1,869,058                |
| Prepaid items                                                            | -                    | -                    | 5,185               | -                 | -                           | -                     | 1,610               | 6,795                    |
| Spendable:                                                               |                      |                      |                     |                   |                             |                       |                     |                          |
| Restricted                                                               | 1,036,736            | -                    | 1,173,525           | -                 | 1,233,036                   | 24,361,806            | 2,054,538           | 29,859,641               |
| Committed                                                                | 3,154,475            | 4,273,773            | -                   | 663,108           | -                           | -                     | 713,057             | 8,804,413                |
| Assigned                                                                 | -                    | 8,095,666            | -                   | 233,924           | -                           | -                     | 1,164,005           | 9,493,595                |
| Unassigned                                                               | 14,421,421           | -                    | -                   | -                 | -                           | -                     | -                   | 14,421,421               |
| <b>Total Fund Balances</b>                                               | <u>18,612,632</u>    | <u>14,238,497</u>    | <u>1,178,710</u>    | <u>897,032</u>    | <u>1,233,036</u>            | <u>24,361,806</u>     | <u>3,933,210</u>    | <u>64,454,923</u>        |
| <b>Total Liabilities, Deferred Inflow of Resources and Fund Balances</b> | <u>\$ 28,578,012</u> | <u>\$ 14,689,602</u> | <u>\$ 1,691,555</u> | <u>\$ 962,369</u> | <u>\$ 1,233,036</u>         | <u>\$ 24,405,152</u>  | <u>\$ 4,188,231</u> | <u>\$ 75,747,957</u>     |

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

**Moffat County, Colorado**  
**Reconciliation of Governmental Fund Balances to the Statement of Net Position**  
**December 31, 2021**

|                                                                                                                                                                                                                                                              |                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>Governmental Funds Total Fund Balance</b>                                                                                                                                                                                                                 | \$ 64,454,923        |
| <i>Add:</i>                                                                                                                                                                                                                                                  |                      |
| Capital assets, net of depreciation, are used in governmental activities are not considered current financial resources and, therefore, not reported in the governmental funds.                                                                              | 51,678,058           |
| Internal service funds are used by the County to charge the costs of the employee's health insurance and administrative services to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities. | 3,257,343            |
| Bonded debt payable, is not due and payable in the current period and therefore are not reported in the funds. This is the amount of bonded debt payable, net of unamortized premium on issuance.                                                            | (24,635,906)         |
| Compensated absences, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of compensated absences payable.                                                                                         | (972,065)            |
| Capital leases, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of capital leases payable.                                                                                                     | (314,864)            |
| Landfill closure and post-closure costs, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of landfill closure and post-closure payable.                                                         | (1,792,114)          |
| Interest payable on debt is not recorded on the fund statements but rather recognized as an expenditure when due. This is the accrued interest on bonded debt that has been incurred but not yet due.                                                        | (466,272)            |
|                                                                                                                                                                                                                                                              | <hr/>                |
| <b>Governmental Activities Net Position</b>                                                                                                                                                                                                                  | <b>\$ 91,209,103</b> |

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

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

|                                                          | <b>General Fund</b>  | <b>Road and Bridge Fund</b> | <b>Human Services Fund</b> | <b>Jail Fund</b>  | <b>Lease Purchase Payment Fund</b> | <b>Capital Projects Fund</b> | <b>Non-major Funds</b> | <b>Total Governmental Funds</b> |
|----------------------------------------------------------|----------------------|-----------------------------|----------------------------|-------------------|------------------------------------|------------------------------|------------------------|---------------------------------|
| <b>Revenues:</b>                                         |                      |                             |                            |                   |                                    |                              |                        |                                 |
| Taxes                                                    | \$ 11,142,122        | \$ 1,427,335                | \$ 485,511                 | \$ 1,194,442      | \$ -                               | \$ -                         | \$ 493,953             | \$ 14,743,363                   |
| Intergovernmental revenue                                | 1,422,278            | 5,340,695                   | 7,422,946                  | 445,946           | -                                  | 284,400                      | 671,651                | 15,587,916                      |
| Charges for services                                     | 1,593,375            | 100,856                     | 954                        | 91,635            | -                                  | -                            | 949,141                | 2,735,961                       |
| Reimbursements                                           | 264,791              | -                           | -                          | 3,208             | -                                  | -                            | 1,897                  | 269,896                         |
| Investment income                                        | 27,152               | 17,737                      | 1,925                      | 1,010             | 44                                 | 3,585                        | 3,931                  | 55,384                          |
| Other revenue                                            | 315,045              | 24,059                      | 49,550                     | -                 | -                                  | 16,851                       | 42,530                 | 448,035                         |
| <b>Total Revenues</b>                                    | <b>14,764,763</b>    | <b>6,910,682</b>            | <b>7,960,886</b>           | <b>1,736,241</b>  | <b>44</b>                          | <b>304,836</b>               | <b>2,163,103</b>       | <b>33,840,555</b>               |
| <b>Expenditures:</b>                                     |                      |                             |                            |                   |                                    |                              |                        |                                 |
| General government                                       | 4,384,218            | -                           | -                          | -                 | -                                  | -                            | -                      | 4,384,218                       |
| Public safety                                            | 2,723,649            | -                           | -                          | 2,210,361         | -                                  | -                            | 79,233                 | 5,013,243                       |
| Public works                                             | 1,607,796            | 5,779,898                   | -                          | -                 | -                                  | -                            | 639,391                | 8,027,085                       |
| Health and human services                                | 236,929              | -                           | 8,004,867                  | -                 | -                                  | -                            | 481,357                | 8,723,153                       |
| Community development                                    | 764,126              | -                           | -                          | -                 | -                                  | -                            | 735,578                | 1,499,704                       |
| Debt service:                                            |                      |                             |                            |                   |                                    |                              |                        |                                 |
| Principal                                                | -                    | -                           | -                          | -                 | 2,485,000                          | -                            | 16,135                 | 2,501,135                       |
| Interest                                                 | -                    | -                           | -                          | -                 | 34,128                             | -                            | 2,464                  | 36,592                          |
| Issuance costs                                           | -                    | -                           | -                          | -                 | 2,000                              | -                            | -                      | 2,000                           |
| Capital outlay                                           | -                    | 270,529                     | -                          | 392,581           | -                                  | 1,559,532                    | 35,532                 | 2,258,174                       |
| <b>Total Expenditures</b>                                | <b>9,716,718</b>     | <b>6,050,427</b>            | <b>8,004,867</b>           | <b>2,602,942</b>  | <b>2,521,128</b>                   | <b>1,559,532</b>             | <b>1,989,690</b>       | <b>32,445,304</b>               |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>5,048,045</b>     | <b>860,255</b>              | <b>(43,981)</b>            | <b>(866,701)</b>  | <b>(2,521,084)</b>                 | <b>(1,254,696)</b>           | <b>173,413</b>         | <b>1,395,251</b>                |
| <b>Other Financing Sources (Uses):</b>                   |                      |                             |                            |                   |                                    |                              |                        |                                 |
| Proceeds from bonds                                      | -                    | -                           | -                          | -                 | -                                  | 21,635,000                   | -                      | 21,635,000                      |
| Premium on bond issuance                                 | -                    | -                           | -                          | -                 | -                                  | 2,916,522                    | -                      | 2,916,522                       |
| Bond issuance costs                                      | -                    | -                           | -                          | -                 | -                                  | (307,125)                    | -                      | (307,125)                       |
| Proceeds from capital lease                              | -                    | -                           | -                          | -                 | -                                  | 314,864                      | -                      | 314,864                         |
| Transfers in                                             | -                    | -                           | -                          | 1,270,795         | 3,194,109                          | (1,280,666)                  | 492,265                | 3,676,503                       |
| Transfers (out)                                          | (2,957,640)          | -                           | -                          | (718,863)         | -                                  | -                            | -                      | (3,676,503)                     |
| <b>Total Other Financing Sources (Uses)</b>              | <b>(2,957,640)</b>   | <b>-</b>                    | <b>-</b>                   | <b>551,932</b>    | <b>3,194,109</b>                   | <b>23,278,595</b>            | <b>492,265</b>         | <b>24,559,261</b>               |
| <b>Net Change in Fund Balances</b>                       | <b>2,090,405</b>     | <b>860,255</b>              | <b>(43,981)</b>            | <b>(314,769)</b>  | <b>673,025</b>                     | <b>22,023,899</b>            | <b>665,678</b>         | <b>25,954,512</b>               |
| <b>Fund Balances - January 1</b>                         | <b>16,522,227</b>    | <b>13,378,242</b>           | <b>1,222,691</b>           | <b>1,211,801</b>  | <b>560,011</b>                     | <b>2,337,907</b>             | <b>3,267,532</b>       | <b>38,500,411</b>               |
| <b>Fund Balances - December 31</b>                       | <b>\$ 18,612,632</b> | <b>\$ 14,238,497</b>        | <b>\$ 1,178,710</b>        | <b>\$ 897,032</b> | <b>\$ 1,233,036</b>                | <b>\$ 24,361,806</b>         | <b>\$ 3,933,210</b>    | <b>\$ 64,454,923</b>            |

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

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

**Net Change in Fund Balances - Governmental Funds** \$ 25,954,512

*Adjustments:*

The repayment of debt is a use of current available resources but has no effect on Net Position because although the County has less current available resources, it also has less debt. This is the amount of principal payments on bonded debt during the year. 2,501,135

Internal service funds are used by management to charge the cost of health insurance and administrative services to individual funds. This is the amount of internal service fund net income during the year. 665,558

Long-term liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported in the funds. This is the change in the amount of compensated absences not currently payable. 6,180

Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay, including gain or loss on disposal. 55,550

In the statement of activities, only the gain on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. The, the change in net assets differs from the change in fund balance by the cost of the capital asset sold. 124,872

Interest payable on debt is not recorded on the fund statements but rather recognized as an expenditure when due. This is the change in accrued interest and amortization of premium or discount on bonded debt that has been incurred but not yet due. (306,631)

Decreases in long-term payables does not impact current financial resources to governmental funds. This transaction does not however, have any effect on Net Position because the County is responsible for future payments of this payable. This is the change in the estimated landfill closure and post-closure costs as a result of updating the closure cost study during the year. (271,617)

Changes in long-term debt caused by a refunding does not impact current financial resources to governmental funds. This transaction does not have any effect on Net Position because the County is responsible for future payments of this payable. This is the change in long-term debt as a result of an advance refunding debt. (24,866,386)

**Change in Net Position of Governmental Activities** \$ 3,863,173

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

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

|                                          | <b>Business-type<br/>Activities<br/>Enterprise Fund<br/>Sewer<br/>Fund</b> | <b>Governmental<br/>Activities<br/>Internal Service<br/>Funds</b> |
|------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| <b>Assets:</b>                           |                                                                            |                                                                   |
| Current assets:                          |                                                                            |                                                                   |
| Cash and investments                     | \$ 103,652                                                                 | \$ 3,531,026                                                      |
| Accounts receivable                      | 15,577                                                                     | 353                                                               |
| <b>Total current assets</b>              | <u>119,229</u>                                                             | <u>3,531,379</u>                                                  |
| Non-current assets:                      |                                                                            |                                                                   |
| Capital assets                           | 790,676                                                                    | 119,937                                                           |
| Accumulated depreciation                 | (553,859)                                                                  | (24,530)                                                          |
| <b>Total non-current assets</b>          | <u>236,817</u>                                                             | <u>95,407</u>                                                     |
| <b>Total Assets</b>                      | <u>356,046</u>                                                             | <u>3,626,786</u>                                                  |
| <b>Liabilities:</b>                      |                                                                            |                                                                   |
| Accounts payable and accrued liabilities | 86                                                                         | 369,443                                                           |
| <b>Total Liabilities</b>                 | <u>86</u>                                                                  | <u>369,443</u>                                                    |
| <b>Net Position:</b>                     |                                                                            |                                                                   |
| Net investment in capital assets         | 236,817                                                                    | 95,407                                                            |
| Unrestricted                             | 119,143                                                                    | 3,161,936                                                         |
| <b>Total Net Position</b>                | <u>\$ 355,960</u>                                                          | <u>\$ 3,257,343</u>                                               |

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

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

|                                       | <b>Business-type<br/>Activities<br/>Enterprise Fund<br/>Sewer<br/>Fund</b> | <b>Governmental<br/>Activities<br/>Internal Service<br/>Funds</b> |
|---------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| <b>Operating Revenues:</b>            |                                                                            |                                                                   |
| Charges for services                  | \$ 38,969                                                                  | \$ 10,953                                                         |
| Contributions                         | -                                                                          | 3,645,742                                                         |
| Other                                 | (343)                                                                      | 299,352                                                           |
| <b>Total Operating Revenues</b>       | <u>38,626</u>                                                              | <u>3,956,047</u>                                                  |
| <b>Operating Expenses:</b>            |                                                                            |                                                                   |
| Operations and maintenance            | 22,671                                                                     | 224,032                                                           |
| Claims and related insurance expenses | -                                                                          | 3,067,383                                                         |
| Depreciation                          | 20,952                                                                     | 3,329                                                             |
| <b>Total Operating Expenses</b>       | <u>43,623</u>                                                              | <u>3,294,744</u>                                                  |
| <b>Operating Income (Loss)</b>        | (4,997)                                                                    | 661,303                                                           |
| <b>Non-operating Revenue:</b>         |                                                                            |                                                                   |
| Investment income                     | 141                                                                        | 4,255                                                             |
| <b>Total Non-operating Revenues</b>   | <u>141</u>                                                                 | <u>4,255</u>                                                      |
| <b>Change in Net Position</b>         | (4,856)                                                                    | 665,558                                                           |
| <b>Net Position - January 1</b>       | <u>360,816</u>                                                             | <u>2,591,785</u>                                                  |
| <b>Net Position - December 31</b>     | <u><u>\$ 355,960</u></u>                                                   | <u><u>\$ 3,257,343</u></u>                                        |

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

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

|                                                                                                                      | <b>Business-type<br/>Activities<br/>Enterprise Fund</b> | <b>Governmental<br/>Activities<br/>Internal Service<br/>Funds</b> |
|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------------------|
|                                                                                                                      | <b>Sewer<br/>Fund</b>                                   |                                                                   |
| <b>Cash Flows From Operating Activities:</b>                                                                         |                                                         |                                                                   |
| Cash received from customers                                                                                         | \$ 39,955                                               | \$ 3,676,718                                                      |
| Other cash receipts                                                                                                  | (343)                                                   | 299,352                                                           |
| Cash paid for goods and services                                                                                     | (22,999)                                                | (3,437,071)                                                       |
| <b>Net Cash Provided (Used) by Operating Activities</b>                                                              | <u>16,613</u>                                           | <u>538,999</u>                                                    |
| <b>Cash Flows From Investing Activities:</b>                                                                         |                                                         |                                                                   |
| Interest received                                                                                                    | 141                                                     | 4,253                                                             |
| <b>Net Cash Provided by Investing Activities</b>                                                                     | <u>141</u>                                              | <u>4,253</u>                                                      |
| <b>Net Change in Cash and Cash Equivalents</b>                                                                       | 16,754                                                  | 543,252                                                           |
| <b>Cash and Cash Equivalents - Beginning</b>                                                                         | <u>86,898</u>                                           | <u>2,987,774</u>                                                  |
| <b>Cash and Cash Equivalents - Ending</b>                                                                            | <u><u>103,652</u></u>                                   | <u><u>3,531,026</u></u>                                           |
| <b>Reconciliation of Operating Income (Loss) to<br/>Net Cash Provided (Used) by Operating Activities:</b>            |                                                         |                                                                   |
| Operating income (loss)                                                                                              | <u>(4,997)</u>                                          | <u>661,303</u>                                                    |
| <b>Adjustments to reconcile operating income<br/>(loss) to net cash provided (used) by<br/>operating activities:</b> |                                                         |                                                                   |
| Depreciation expense                                                                                                 | 20,952                                                  | 3,329                                                             |
| (Increase) decrease in accounts receivable                                                                           | 986                                                     | 20,023                                                            |
| Increase (decrease) in accounts payable<br>and accrued liabilities                                                   | (328)                                                   | (145,656)                                                         |
| <b>Total Adjustments</b>                                                                                             | <u>21,610</u>                                           | <u>(122,304)</u>                                                  |
| <b>Net Cash Provided (Used) by Operating Activities</b>                                                              | <u><u>\$ 16,613</u></u>                                 | <u><u>\$ 538,999</u></u>                                          |

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

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

|                                                   | <u><b>Custodial<br/>Funds</b></u> |
|---------------------------------------------------|-----------------------------------|
| <b>Assets:</b>                                    |                                   |
| Cash and investments                              | \$ 2,446,998                      |
| <b>Total Assets</b>                               | <u><u>2,446,998</u></u>           |
| <b>Liabilities</b>                                |                                   |
| Due to other governments                          | <u>1,078,551</u>                  |
| <b>Total Liabilities</b>                          | <u><u>\$ 1,078,551</u></u>        |
| <b>Net Position</b>                               |                                   |
| Restricted for:                                   |                                   |
| Individuals, organizations, and other governments | <u>1,368,447</u>                  |
| <b>Total Net Position</b>                         | <u><u>\$ 1,368,447</u></u>        |

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

**Moffat County, Colorado**  
**Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
**December 31, 2021**

|                                                          | <u><b>Custodial<br/>Funds</b></u> |
|----------------------------------------------------------|-----------------------------------|
| <b>Additions</b>                                         |                                   |
| Collections for other governments                        | \$ 32,074,806                     |
| Collections for funds held for others                    | 3,000,121                         |
| Public trustee activity                                  | <u>248,305</u>                    |
| <b>Total Additions</b>                                   | <u><u>35,323,232</u></u>          |
| <br><b>Deductions</b>                                    |                                   |
| Disbursements to other governments                       | 32,074,806                        |
| Disbursements to funds held for others                   | 2,489,156                         |
| Public trustee activity                                  | <u>242,274</u>                    |
| <b>Total Deductions</b>                                  | <u><u>\$ 34,806,236</u></u>       |
| <b>Net Increase (Decrease) in Fiduciary Net Position</b> | 516,996                           |
| <b>Net Position - Beginning</b>                          | <u>851,451</u>                    |
| <b>Net Position - Ending</b>                             | <u><u>\$ 1,368,447</u></u>        |

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

**NOTES TO THE FINANCIAL STATEMENTS**



**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**

**I. Summary of Significant Accounting Policies**

Moffat County (the "County") is located in northern Colorado. An elected Board of Commissioners is responsible for setting policy, appointing administrative personnel and the adoption of an annual budget in accordance with state statutes. The County's operations include health and human services, police protection, road maintenance, community development, landfill and general government operations. The County is also responsible for the operation of the County's jail and the Maybell Waste Water Treatment Facility.

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

**A. Reporting Entity**

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

The accompanying financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the County's operations.

The following entities are discretely presented as component units within the reporting entity:

**The Memorial Hospital**

The Memorial Hospital (the "Hospital") operations are included in these financial statements as a component unit due to the positive responses to the majority of the reporting entity criteria. The Hospital was formed to provide services within the County's boundaries. The Board of Directors is appointed by the County and the County approves the mill levy and approves all debt arrangements. Complete financial statements for the Hospital may be obtained directly from their administrative offices: 750 Hospital Loop, Craig, Colorado, 81625.

**Housing Authority of Moffat County, Colorado**

The Housing Authority of Moffat County (the "Housing Authority") operations are included in these financial statements as a component unit due to the positive responses to the majority of the reporting entity criteria. The Authority was formed to provide housing within the County boundaries. The Board of Directors is appointed by the County. Complete financial statements for the Housing Authority may be obtained directly from their administrative offices: 595 Ledford Street, Craig, Colorado, 81625.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

**A. Reporting Entity (continued)**

The following entities are blended in the County's statements as governmental funds:

**Moffat County Finance Corporation**

The Moffat County Finance Corporation (the "Finance Corporation") operations are included in these financial statements as a component unit due to the positive responses to the reporting entity criteria. The Finance Corporation was formed to issue certificates of participation to finance the construction of the county public safety center. The financial statements of the Finance Corporation are blended in the County's statements as the Lease Purchase Payment Fund.

**Shadow Mountain Village Local Improvement District**

The Shadow Mountain Village Local Improvement District (the "Shadow Mountain LID") operations are included in these financial statements as a component unit due to the positive responses to the reporting entity criteria. The Shadow Mountain LID was formed to initiate, acquire, construct, maintain, repair and operate certain water resource projects and to finance the cost thereof. The financial statements of the Shadow Mountain LID are blended in the County's statements as the Shadow Mountain LID fund.

**Other**

The County has entered into various governmental agreements that do not meet the criteria for inclusion in these financial statements as component units or as joint ventures. The County receives funding from local, state, and federal government sources and must comply with all requirements of these funding sources. However, the County is not included in any other governmental reporting entity.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

**B. Component Unit Condensed Financial Statements**

|                                                                    | <b>The Memorial<br/>Hospital</b> | <b>Housing<br/>Authority of<br/>Moffat<br/>County</b> | <b>Total<br/>Component<br/>Units</b> |
|--------------------------------------------------------------------|----------------------------------|-------------------------------------------------------|--------------------------------------|
| Assets:                                                            |                                  |                                                       |                                      |
| Current assets and other                                           | \$ 34,732,379                    | \$ 1,201,947                                          | \$ 35,934,326                        |
| Plant, property, and equipment, net                                | 53,322,899                       | 1,763,772                                             | 55,086,671                           |
| Total Assets                                                       | <u>88,055,278</u>                | <u>2,965,719</u>                                      | <u>91,020,997</u>                    |
| Deferred Outflow of Resources:                                     |                                  |                                                       |                                      |
| Deferred charges                                                   | 530,431                          | -                                                     | 530,431                              |
| Total Deferred Outflow of Resources                                | <u>530,431</u>                   | <u>-</u>                                              | <u>530,431</u>                       |
| Total Assets and Deferred Outflow of Resources                     | <u>88,585,709</u>                | <u>2,965,719</u>                                      | <u>91,551,428</u>                    |
| Liabilities and Fund Equity:                                       |                                  |                                                       |                                      |
| Current liabilities                                                | 15,567,954                       | 144,581                                               | 15,712,535                           |
| Long-term debt                                                     | 65,827,688                       | 986,994                                               | 66,814,682                           |
| Total Liabilities                                                  | <u>81,395,642</u>                | <u>1,131,575</u>                                      | <u>82,527,217</u>                    |
| Deferred Inflow of Resources:                                      |                                  |                                                       |                                      |
| Unavailable property tax revenue                                   | 1,285,691                        | -                                                     | 1,285,691                            |
| Total Deferred Inflow of Resources                                 | <u>7,259,629</u>                 | <u>-</u>                                              | <u>7,259,629</u>                     |
| Fund Equity:                                                       |                                  |                                                       |                                      |
| Net position - Restricted                                          | (8,861,707)                      | 768,764                                               | (8,092,943)                          |
| Net position - Unrestricted                                        | 14,766,083                       | 1,065,380                                             | 15,831,463                           |
| Total Fund Equity                                                  | <u>5,904,376</u>                 | <u>1,834,144</u>                                      | <u>7,738,520</u>                     |
| Total Liabilities, Deferred Inflow of<br>Resources and Fund Equity | <u>\$ 94,559,647</u>             | <u>\$ 2,965,719</u>                                   | <u>\$ 97,525,366</u>                 |
| Operating Revenues                                                 | \$ 72,302,440                    | \$ 993,925                                            | \$ 73,296,365                        |
| Expenses:                                                          |                                  |                                                       |                                      |
| Operating and other expenses                                       | (66,988,421)                     | (585,541)                                             | (67,573,962)                         |
| Depreciation and amortization                                      | (4,007,008)                      | (126,745)                                             | (4,133,753)                          |
| Operating Income (Loss)                                            | <u>1,307,011</u>                 | <u>281,639</u>                                        | <u>1,588,650</u>                     |
| Net Non-operating Revenues,<br>Expenses and Transfers              | <u>1,323,581</u>                 | <u>1,567</u>                                          | <u>1,325,148</u>                     |
| Net Income                                                         | 2,630,592                        | 283,206                                               | 2,913,798                            |
| Net Position - January 1                                           | <u>3,273,784</u>                 | <u>1,550,938</u>                                      | <u>4,824,722</u>                     |
| Net Position - December 31                                         | <u>\$ 5,904,376</u>              | <u>\$ 1,834,144</u>                                   | <u>\$ 7,738,520</u>                  |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

**C. Government-wide and Fund Financial Statements**

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds). Government-wide financial statements report on information of all of the non-fiduciary activities of the County and its component units. Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The County's public safety, public works, health and human services, community development, and administration are classified as governmental activities. The Maybell Waste Water Treatment Facility is reported as a business-type activity.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions and business-type activities. The governmental functions are also supported by general government revenues (sales taxes, property and specific ownership taxes, investment earnings, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the governmental function or business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

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

**D. Fund Financial Statements**

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

The fund focus is on current available resources and budget compliance.

The County reports the following major governmental fund types and funds:

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

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

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

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

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Fund Financial Statements (continued)**

The *Jail Fund* accounts for transactions relating to the operation of the County Jail building. Expenditures are funded by dedicated sales tax revenue.

The **Lease Purchase Payment Fund** accounts for revenue collected for payment of the County's certificates of participation.

The **Capital Projects Fund** accounts for capital improvement projects of the County used from bond proceeds and other contributions.

**Proprietary Funds** - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows.

The *Sewer Fund* accounts for the operations of the Maybell Waste Water Treatment Facility, which operates a sewage treatment plant in an unincorporated area.

*Internal service funds* account for the health insurance plan provided to County employees and administrative services and maintenance provided to the various County departments.

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

**E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

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

**1. Long-term Economic Focus and Accrual Basis**

Both the governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

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

**2. Current Financial Focus and Modified Accrual Basis**

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter (60 days) to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt and compensated absences are recorded only when payment is due.

**3. Financial Statement Presentation**

As a general rule, the effect of Interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments where the amounts are reasonable equivalent to the value of the Interfund services provided and other charges between the County's sanitation function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the sanitation function.

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise fund are charges to customers for services. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**F. Financial Statement Accounts**

**1. Equity in Pooled Cash and Investments**

The County's Treasurer is responsible for central cash management for all funds, as well as other entities falling under their jurisdiction. The County pools deposits and investments of all funds. Each fund's share of the pool is readily identified by the County's internal records.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

**F. Financial Statement Accounts (continued)**

**1. Equity in Pooled Cash and Investments (continued)**

Except for departmental petty cash, cash held for third parties, and cash held by separate legal entities which are included in the reporting entity, all cash is deposited with the County Treasurer. The Treasurer invests this cash to achieve the best possible return on the investments. Interest revenue is allocated to funds as designated by the Board of Commissioners.

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

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

The County investment policy permits investments in the following type of obligations which corresponds with State statutes:

- U.S. Treasury and Agency Obligations (maximum maturity of 24 months)
- Federal Instrumentality Securities (maximum maturity of 60 months)
- FDIC-insured Certificates of Deposit (maximum maturity of 60 months)
- Repurchase Agreements
- General Obligations and Revenue Obligations
- Local Government Investment Pools
- Money Market Mutual Funds

**2. Receivables**

Receivables are reported net of an allowance for uncollectible accounts.

**3. Property Taxes**

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

**4. Internal Transactions**

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

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

**F. Financial Statement Accounts (continued)**

**5. Inventories**

Inventory consists of fuel, gravel, parts and supplies for the County's use and is carried at cost using the average cost method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

**6. Prepaid Expenses**

Payments made to vendors for services that will benefit periods beyond December 31, 2021 are recorded as prepaid expenses. The cost of governmental type prepaid expenses are recorded as expenditures when consumed rather than when purchased.

**7. Capital Assets**

Capital assets, which include land, buildings, improvements, equipment, vehicles and infrastructure assets, are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at cost where historical records are available and at an estimated historical cost where no historical record exists. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Capital outlay for projects is capitalized as projects are constructed. Interest incurred during the construction phase is expensed as incurred.

Capital assets (excluding land) are depreciated using the straight-line method, over the following estimated lives:

|                       |               |
|-----------------------|---------------|
| Buildings             | 15 - 50 years |
| Building improvements | 5 - 50 years  |
| Infrastructure        | 25 - 75 years |
| Vehicles              | 5 - 15 years  |
| Equipment             | 5 - 20 years  |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

**F. Financial Statement Accounts (continued)**

**8. Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The government reports deferred and amortized charges over the shorter of the life of the refunded or refunding debt, which are deferred and recognized as outflows of resources in the period that the amounts become available.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The government has three types of items that qualify for reporting in this category. Accordingly, the items, unavailable property tax revenue, unavailable revenue – other and deferred and amortized charges over the shorter of the life of the refunded or refunding debt, are deferred and recognized as inflows of resources in the period that the amounts become available.

**9. Compensated Absences**

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

**10. Premium and Discount on Bonded Debt**

The premium and discount on bonded debt is deferred and amortized over the life of the debt using the amount of principal outstanding methodology. The unamortized premium at December 31, 2021 was \$2,766,583.

**11. Interfund Transactions**

Quasi-external transactions are accounted for as revenue, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund, are recorded as expenditures or expenses in the reimbursing fund as a reduction of expenditures or expenses in the fund that is reimbursed. All other interfund transactions, except for quasi-external transactions and reimbursements, are reported as transfers.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**I. Summary of Significant Accounting Policies (continued)**

**G. Significant Accounting Policies**

**1. Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the County's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

**2. Credit Risk**

Receivables in the County's funds are primarily due from other governments. Management believes that the credit risk related to these receivables is minimal.

**3. Restricted and Unrestricted Resources**

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

**4. Net Position and Categories and Classification of Fund Balance**

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

At December 31, 2021, the County reported \$1,233,036 of net position restricted for debt service payments, and \$798,000 of net position restricted for emergencies.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**II. Reconciliation of Government-wide and Fund Financial Statements**

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

The governmental fund Balance Sheet includes a reconciliation between fund balance of the total governmental funds and net position of governmental activities as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that "Capital assets, net of depreciation, are used in governmental activities are not considered current financial resources, and therefore, are not reported in the governmental funds". This \$51,678,058 difference is related to property, plant and equipment of \$103,112,535 less accumulated depreciation of \$51,434,477. More information can be found on page C4.

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

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances includes reconciliation between net change in fund balances of governmental funds and changes in net position of governmental activities as reported in the government-wide Statement of Activities. One element of that reconciliation explains "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense". The details of this \$55,550 difference represents capital outlay of \$2,470,895, less depreciation expense of \$2,415,346. More information can be found on page C6.

**III. Stewardship, Compliance, and Accountability**

**A. Budgetary Information**

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

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

The budgets for these funds have been adopted on a non-GAAP basis and are reconciled to GAAP on pages F13, F17 and F18.

As required by Colorado Statutes, the County followed the required timetable noted below in preparing, approving, and enacting its budget for 2021.

1. For the 2021 budget year, prior to August 25, 2020, the County Assessor sent to the County a certified assessed valuation of all taxable property within the County's boundaries. The County Assessor may change the assessed valuation on or before December 10, 2020 only once by a single notification.
2. On or before October 15, 2020, the County Administrator submitted to the County Commissioners a recommended budget which detailed the necessary property taxes needed along with other available revenues to meet the County's operating requirements.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**III. Stewardship, Compliance, and Accountability (continued)**

**A. Budgetary Information (continued)**

3. Prior to December 15, 2020, the County computed and certified to the County Commissioners a rate of levy that derived the necessary property taxes as computed in the proposed budget.
4. After a required publication of "Notice of Proposed Budget" and a public hearing, the County adopted the proposed budget and an appropriating resolution, which legally appropriated expenditures for the upcoming year.
5. After adoption of the budget resolution, the County may make the following changes: a) it may transfer appropriated money between funds; b) approve supplemental appropriations to the extent of revenues in excess of estimated revenues in the budget; c) approve emergency appropriations; and d) reduce appropriations for which originally estimated revenues are insufficient.

Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2020 were collected in 2021 and taxes certified in 2021 will be collected in 2022. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes that are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 16th.

During the year, supplemental appropriations were necessary. The budgetary comparison statements reflect the original budget and the final budget after legally authorized revisions were made.

**B. TABOR Amendment**

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

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

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending for fiscal years ending after December 31, 1995. Fiscal year spending excludes bonded debt service and enterprise spending. The County has restricted a portion of the December 31, 2021 year-end fund balance in the General Fund for this purpose in the amount of \$798,000, which is the approximate required reserve.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**III. Stewardship, Compliance, and Accountability (continued)**

**B. TABOR Amendment (continued)**

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

*"Shall Moffat County, Colorado be authorized and permitted to collect, retain and expend all revenues and other funds collected during 1995 and each subsequent year from any source; notwithstanding the limitations of Article X, Section 20 of the Colorado Constitution, effective January 1, 1995, provided, however, that no sales tax, use tax or property tax mill levy shall increase at any time nor shall any new tax be imposed without the prior approval of the voters of Moffat County?"*

In November 2016, the County's electorate approved the following ballot question:

*"Without increasing the current property tax rate, shall Moffat County, Colorado, be permitted to collect, retain and spend the full amount of property tax revenues it receives in 2017 and in subsequent years notwithstanding and limitations on revenue contained in section 29-1-301, Colorado Revised Statutes?"*

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

**IV. Detailed Notes on All Funds**

**A. Deposits and Investments**

The County's deposits are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The collateral pool is to be maintained by another institution or held in trust for all the uninsured public as a group. The market value of the collateral must equal or exceed 102% of the uninsured deposits. At December 31, 2021, the carrying value of the County's deposits was \$69,740,331. The bank balances of these accounts were \$70,681,942.

*Fair Value of Investments*

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

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

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**A. Deposits and Investments (continued)**

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

|                                         |            | Fair Value Measurements Using |            |         |
|-----------------------------------------|------------|-------------------------------|------------|---------|
| Investments Measured at Fair Value      | Total      | Level 1                       | Level 2    | Level 3 |
| Repurchase Agreements                   | 35,131,432 | -                             | 35,131,432 | -       |
| Certificates of Deposit                 | 448,000    | -                             | 448,000    | -       |
|                                         |            |                               |            |         |
| Investments Measured at Net Asset Value | Total      |                               |            |         |
| Colotrust                               | 6,224,214  |                               |            |         |
|                                         |            |                               |            |         |
| Investments Measured at Amortized Cost  | Total      |                               |            |         |
| C-Safe                                  | 1,975,079  |                               |            |         |

At December 31, 2021, the Housing Authority, a discretely presented component unit, had the following recurring fair value measurements:

| <u>Investments Measured at Fair Value</u> | <u>Total</u> | <u>Fair Value Measurements Using</u> |                |                |
|-------------------------------------------|--------------|--------------------------------------|----------------|----------------|
|                                           |              | <u>Level 1</u>                       | <u>Level 2</u> | <u>Level 3</u> |
| Certificate of Deposit                    | 73,074       | -                                    | 73,074         | -              |

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following:

- U.S. Treasuries and U.S. Agencies: quoted prices for identical securities in markets that are not active.
- Repurchase Agreements and Negotiable Certificates of Deposit: matrix pricing based on the securities' relationship to benchmark quoted prices;

The Investment Pool represents investments in COLOTRUST and C-SAFE. The fair value of the pool is determined by the pool's share price. The County has no regulatory oversight for the pool. At December 31, 2021, the County's investments in COLOTRUST were 14% of the County's investment portfolio. Investments in C-SAFE were 5% of the investment portfolio.

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

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

*Concentration of Credit Risk.* The County diversifies its investments by security type and institution. Financial institutions holding County funds must provide the County a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**A. Deposits and Investments (continued)**

The County has a standard "Master Repurchase Agreement" that requires that the securities underlying the repurchase agreement have market values equal to or exceeding the aggregate "Buyers Margin Amount". Percentages for calculating the "Buyers Margin Amount" are 100% for cash and 103% for FNMA mortgage backed securities.

Unrealized loss was \$0 at year end, which reflects the changes in fair market value of the investments. The County held deposits and investments with the following maturities:

| Type:                   | Rating    | Carrying Amount | Maturities         |                   |
|-------------------------|-----------|-----------------|--------------------|-------------------|
|                         |           |                 | Less Than One Year | One to Five Years |
| Deposits:               |           |                 |                    |                   |
| Petty Cash              | Not Rated | \$ 4,261        | \$ 4,261           | \$ -              |
| Checking Accounts       | Not Rated | 1,453,049       | 1,453,049          | -                 |
| Savings Accounts        | Not Rated | 1,787,393       | 1,787,393          | -                 |
| Money Market            | Not Rated | 52,205          | 52,205             | -                 |
| Investments:            |           |                 |                    |                   |
| Investment Pools        | AAA       | 8,199,293       | 8,199,293          | -                 |
| Repurchase Agreement    | Not Rated | 35,131,432      | 35,131,432         | -                 |
| Certificates of Deposit | Not Rated | 448,000         | 448,000            | -                 |
| U.S. Treasuries         | AA+       | 22,664,698      | 22,664,698         | -                 |
|                         |           | \$ 69,740,331   | \$ 69,740,331      | \$ -              |

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

|                         |           | Housing Authority |                    |                   |
|-------------------------|-----------|-------------------|--------------------|-------------------|
| Type:                   | Rating    | Carrying Amount   | Maturities         |                   |
|                         |           |                   | Less Than One Year | One to Five Years |
| Deposits:               |           |                   |                    |                   |
| Checking Accounts       | Not Rated | \$ 889,704        | \$ 889,704         | \$ -              |
| Savings Accounts        | Not Rated | 213,326           | 213,326            | -                 |
| Money Market            | Not Rated | 71,001            | 71,001             | -                 |
| Investments:            |           |                   |                    |                   |
| Certificates of Deposit | Not Rated | 25,126            | 25,126             | -                 |
|                         |           | \$ 1,199,157      | \$ 1,199,157       | \$ -              |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**A. Deposits and Investments (continued)**

The bank balance value of deposits for the Hospital, a discretely presented component unit, was \$16,484,801. At December 31, 2021 all of the Hospital's bank balances were either insured by FDIC or collateralized by securities held by the pledging financial institution's trust department in the Hospital's name.

At December 31, 2021, the Hospital, held the following cash and investments:

|                           |                      |
|---------------------------|----------------------|
| Cash and cash equivalents | \$ 16,484,801        |
| Total                     | <u>\$ 16,484,801</u> |

**B. Receivables**

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

|                                   | General<br>Fund            | Road and<br>Bridge<br>Fund | Human<br>Services<br>Fund | Jail<br>Fund             | Non-major<br>Funds &<br>ISF Funds | Total<br>Governmental<br>Funds |
|-----------------------------------|----------------------------|----------------------------|---------------------------|--------------------------|-----------------------------------|--------------------------------|
| Receivables:                      |                            |                            |                           |                          |                                   |                                |
| Accounts                          | \$ 632,864                 | \$ 96,548                  | \$ -                      | \$ 262,330               | \$ 199,271                        | \$ 1,191,013                   |
| Taxes                             | 8,267,174                  | -                          | 477,797                   | -                        | 166,376                           | 8,911,347                      |
| Intergovernmental                 | -                          | -                          | 27,790                    | -                        | 57,921                            | 85,711                         |
| Gross receivables                 | <u>8,900,038</u>           | <u>96,548</u>              | <u>505,587</u>            | <u>262,330</u>           | <u>423,568</u>                    | <u>10,188,071</u>              |
| Less: allowance for uncollectible | -                          | -                          | -                         | -                        | -                                 | -                              |
| <b>Net Receivables</b>            | <u><u>\$ 8,900,038</u></u> | <u><u>\$ 96,548</u></u>    | <u><u>\$ 505,587</u></u>  | <u><u>\$ 262,330</u></u> | <u><u>\$ 423,568</u></u>          | <u><u>\$ 10,188,071</u></u>    |

Governmental funds report *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The \$8,911,347 of unearned revenue is property taxes levied in 2021 but not available until 2022. Additionally, grants and fees totaling \$1,290,442 were collected in 2021, but will not be available for use until 2022.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**C. Capital Assets**

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

|                                                     | <b>Beginning<br/>Balance</b> | <b>Additions</b>   | <b>Transfers and<br/>Deletions</b> | <b>Ending<br/>Balance</b> |
|-----------------------------------------------------|------------------------------|--------------------|------------------------------------|---------------------------|
| <b>Governmental activities:</b>                     |                              |                    |                                    |                           |
| Capital assets, not being depreciated:              |                              |                    |                                    |                           |
| Land                                                | \$ 1,607,559                 | \$ -               | \$ (34,995)                        | \$ 1,572,564              |
| Construction in progress                            | 279,912                      | 1,554,250          | -                                  | 1,834,162                 |
| Total capital assets, not being depreciated         | 1,887,471                    | 1,554,250          | (34,995)                           | 3,406,726                 |
| Capital assets, being depreciated:                  |                              |                    |                                    |                           |
| Infrastructure                                      | 44,992,181                   | -                  | -                                  | 44,992,181                |
| Improvements                                        | 10,220,990                   | 82,002             | (4,247,986)                        | 6,055,006                 |
| Buildings                                           | 24,870,423                   | 67,833             | 3,713,331                          | 28,651,587                |
| Equipment                                           | 19,918,912                   | 766,812            | (558,752)                          | 20,126,972                |
| Total capital assets being depreciated              | 100,002,506                  | 916,647            | (1,093,407)                        | 99,825,746                |
| Less accumulated depreciation for:                  |                              |                    |                                    |                           |
| Infrastructure                                      | (15,952,347)                 | (850,549)          | -                                  | (16,802,896)              |
| Improvements                                        | (6,598,674)                  | (82,814)           | 2,044,600                          | (4,636,888)               |
| Buildings                                           | (12,000,048)                 | (804,071)          | (1,340,406)                        | (14,144,525)              |
| Equipment                                           | (15,742,538)                 | (681,240)          | 549,080                            | (15,874,698)              |
| Total accumulated depreciation                      | (50,293,607)                 | (2,418,674)        | 1,253,274                          | (51,459,007)              |
| Total capital assets being depreciated, net         | 49,708,899                   | (1,502,027)        | 159,867                            | 48,366,739                |
| <b>Governmental activities capital assets, net</b>  | <b>\$ 51,596,370</b>         | <b>\$ 52,223</b>   | <b>\$ 124,872</b>                  | <b>\$ 51,773,465</b>      |
|                                                     |                              |                    |                                    |                           |
|                                                     | <b>Beginning<br/>Balance</b> | <b>Increases</b>   | <b>Transfers and<br/>Deletions</b> | <b>Ending<br/>Balance</b> |
| <b>Business-type activities:</b>                    |                              |                    |                                    |                           |
| Capital assets, not being depreciated:              |                              |                    |                                    |                           |
| Land                                                | \$ 37,000                    | \$ -               | \$ -                               | \$ 37,000                 |
| Total capital assets, not being depreciated         | 37,000                       | -                  | -                                  | 37,000                    |
| Capital assets, being depreciated:                  |                              |                    |                                    |                           |
| Improvements                                        | 577,193                      | -                  | -                                  | 577,193                   |
| Buildings                                           | 37,278                       | -                  | -                                  | 37,278                    |
| Equipment                                           | 139,205                      | -                  | -                                  | 139,205                   |
| Total capital assets being depreciated              | 753,676                      | -                  | -                                  | 753,676                   |
| Less accumulated depreciation for:                  |                              |                    |                                    |                           |
| Improvements                                        | (419,205)                    | (14,429)           | -                                  | (433,634)                 |
| Buildings                                           | (34,223)                     | (932)              | -                                  | (35,155)                  |
| Equipment                                           | (79,479)                     | (5,591)            | -                                  | (85,070)                  |
| Total accumulated depreciation                      | (532,907)                    | (20,952)           | -                                  | (553,859)                 |
| Total capital assets being depreciated, net         | 220,769                      | (20,952)           | -                                  | 199,817                   |
| <b>Business-type activities capital assets, net</b> | <b>\$ 257,769</b>            | <b>\$ (20,952)</b> | <b>\$ -</b>                        | <b>\$ 236,817</b>         |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**C. Capital Assets (continued)**

The County had the following capital outlay and depreciation expense for the following functions:

|                                       | <b>Capital<br/>Outlay</b> | <b>Depreciation</b> |
|---------------------------------------|---------------------------|---------------------|
| <b>Governmental Activities:</b>       |                           |                     |
| General government                    | \$ 455,761                | \$ 185,038          |
| Public safety                         | 1,552,596                 | 126,126             |
| Public works                          | 329,075                   | 1,977,778           |
| Health and human services             | -                         | 85,504              |
| Community development                 | 133,465                   | 44,228              |
| <b>Total Governmental Activities</b>  | <b>\$ 2,470,897</b>       | <b>\$ 2,418,674</b> |
| <b>Business-type Activities:</b>      |                           |                     |
| Sanitation                            | \$ -                      | \$ 20,952           |
| <b>Total Business-type Activities</b> | <b>\$ -</b>               | <b>\$ 20,952</b>    |

**D. Capital Assets – Component Units**

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

|                                                     | <b>Beginning<br/>Balance</b> | <b>Additions</b>    | <b>Transfers<br/>and deletions</b> | <b>Ending<br/>Balance</b> |
|-----------------------------------------------------|------------------------------|---------------------|------------------------------------|---------------------------|
| <b>The Memorial Hospital:</b>                       |                              |                     |                                    |                           |
| Capital assets, not being depreciated:              |                              |                     |                                    |                           |
| Land                                                | \$ 1,248,370                 | \$ -                | \$ -                               | 1,248,370                 |
| Total capital assets, not being depreciated         | 1,248,370                    | -                   | -                                  | 1,248,370                 |
| Capital assets, being depreciated:                  |                              |                     |                                    |                           |
| Land improvements                                   | 6,135,120                    | 11,250              | -                                  | 6,146,370                 |
| Building and fixed equipment                        | 64,722,884                   | 1,521,938           | 366,556                            | 66,611,378                |
| Major movable equipment                             | 16,070,137                   | 3,818,292           | (240,122)                          | 19,648,307                |
| Total capital assets being depreciated              | 86,928,141                   | 5,351,480           | 126,434                            | 92,406,055                |
| Less accumulated depreciation for:                  |                              |                     |                                    |                           |
| Land improvements                                   | (4,607,735)                  | (239,564)           | -                                  | (4,847,299)               |
| Building and fixed equipment                        | (20,304,410)                 | (2,483,283)         | -                                  | (22,787,693)              |
| Major movable equipment                             | (11,537,527)                 | (1,284,161)         | 125,154                            | (12,696,534)              |
| Total accumulated depreciation                      | (36,449,672)                 | (4,007,008)         | 125,154                            | (40,331,526)              |
| Total capital assets being depreciated, net         | 50,478,469                   | 1,344,472           | 251,588                            | 52,074,529                |
| <b>Business-type activities capital assets, net</b> | <b>\$ 51,726,839</b>         | <b>\$ 1,344,472</b> | <b>\$ 251,588</b>                  | <b>\$ 53,322,899</b>      |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**D. Capital Assets – Component Units (continued)**

|                                                     | Beginning<br>Balance | Increases<br>and transfers | Decreases<br>and transfers | Ending<br>Balance   |
|-----------------------------------------------------|----------------------|----------------------------|----------------------------|---------------------|
| <b>Moffat County Housing Authority:</b>             |                      |                            |                            |                     |
| Capital assets, not being depreciated:              |                      |                            |                            |                     |
| Land                                                | \$ 258,532           | \$ -                       | \$ -                       | 258,532             |
| CIP                                                 | 86,768               | -                          | (86,768)                   | -                   |
| Total capital assets, not being depreciated         | 345,300              | -                          | (86,768)                   | 258,532             |
| Capital assets, being depreciated:                  |                      |                            |                            |                     |
| Land improvements                                   | 246,072              | -                          | -                          | 246,072             |
| Building and fixed equipment                        | 3,836,723            | 57,554                     | -                          | 3,894,277           |
| Major movable equipment and furniture               | 568,153              | 8,261                      | -                          | 576,414             |
| Total capital assets being depreciated              | 4,650,948            | 65,815                     | -                          | 4,716,763           |
| Less accumulated depreciation for:                  |                      |                            |                            |                     |
| Land improvements                                   | (188,295)            | (8,033)                    | -                          | (196,328)           |
| Building and fixed equipment                        | (2,422,639)          | (93,826)                   | -                          | (2,516,465)         |
| Major movable equipment and furniture               | (473,843)            | (24,887)                   | -                          | (498,730)           |
| Total accumulated depreciation                      | (3,084,777)          | (126,746)                  | -                          | (3,211,523)         |
| Total capital assets being depreciated, net         | 1,566,171            | (60,931)                   | -                          | 1,505,240           |
| <b>Business-type activities capital assets, net</b> | <b>\$ 1,911,471</b>  | <b>\$ (60,931)</b>         | <b>\$ (86,768)</b>         | <b>\$ 1,763,772</b> |

**E. Operating Leases**

The County is committed to leases for office equipment. These leases are considered, for accounting purposes, to be operating leases, and therefore, the liability and the related assets have not been recorded on these financial statements.

**F. Interfund Transfers**

Transfers for 2021 were as follows:

|                 | Transfer In      | Transfer out | Amount              |
|-----------------|------------------|--------------|---------------------|
| Airport         | General          | \$           | 40,116              |
| Lease Purchase  | General          |              | 1,194,580           |
| Jail            | General          |              | 1,270,795           |
| Lease Purchase  | Capital Projects |              | 1,280,666           |
| Library         | General          |              | 345,857             |
| Lease Purchase  | Jail             |              | 718,863             |
| Senior Citizens | General          |              | 106,292             |
| Total           |                  |              | <u>\$ 4,957,169</u> |

All transfers were made to supplement funds available for operations or to make debt service payments.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**G. Interfund Receivables and Payables**

Internal balances at December 31, 2021 were comprised of the following:

| <u>Due (to) from:</u>  | <u>Receivable</u> | <u>Payable</u>   |
|------------------------|-------------------|------------------|
| General Fund           | \$ -              | \$ 11,540        |
| Special Revenue Funds: |                   |                  |
| Road and Bridge        | 17,162            | -                |
| Jail                   | -                 | 1,732            |
| Non-Major Funds        | 4,630             | 8,520            |
|                        | <u>\$ 21,792</u>  | <u>\$ 21,792</u> |

These balances resulted from the time lag between the dates that (1) interfund goods and services were provided or reimbursable expenditures occurred, (2) transactions were recorded in the accounting system, and (3) payments between funds were made.

**H. Long-term Liabilities – Governmental Activities**

**1. Refunding Certificates of Participation, Series 2014**

In 2014 the County issued \$1,265,000 of refunding Certificates of Participation, Series 2014 in \$5,000 denominations, carrying an interest rate of 3.75%, maturing June 1, 2025. The net proceeds of \$1,196,289 and a payment from debt service reserves and county funds of \$230,488 (totaling \$1,426,778) were placed in a trust with an escrow agent to provide for future debt service payments on the refunded \$1,340,000 of 2001 Certificates of Participation. All certificates are insured by Ambac. As of December 31, 2021, the bonds were paid in full.

**2. Refunding Certificates of Participation, Series 2015**

In 2015 the County issued \$4,430,000 of refunding Certificates of Participation, Series 2015 in \$5,000 denominations, carrying an interest rate of 2.00% to 3.00%, maturing June 1, 2023. The net proceeds and original issue premium of \$4,710,376 were placed in a trust with an escrow agent to provide for future debt service payments on the refunded \$4,655,000 of 2006 Certificates of Participation. As of December 31, 2021, the bonds were paid in full.

**3. Special Assessment Loan with Governmental Commitment**

In 2015, the County received loan proceeds of \$430,704 through the Water Pollution Control Revolving Fund, carrying an interest rate of 1%. Principal and interest payments are due on November 1 and May 1, beginning on November 1, 2015 and ending on May 1, 2035. The proceeds will be used for the replacement of sewer mains, collection lines, and services lines in the Shadow Mountain Villages. This loan will be repaid from amounts levied against the property owners benefited by this construction. In the event that a deficiency exists because of unpaid or delinquent special assessments at the time a debt service payment is due, the government must provide the resources to cover the deficiency until other resources are received.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

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

**4. Certificates of Participation, Series 2021**

In March 2021, the County issued the \$21,635,000 Certificates of Participation, Series 2021 for the purposes of purchase and renovation of a new county building. Payments are due semiannually on March 1 and September 1 beginning March 1, 2022 through March 1, 2051 and bearing a variable interest rate ranging from 2.125% to 5.0%.

**5. Master Lease Purchase Agreement**

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

**6. Defeasance of Debt**

As noted above, proceeds of the 2014 and 2015 refunding bond issuances were used to purchase U.S. government securities to retire previous bond issues. Sufficient U.S. government, state and local governmental securities were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the County's financial records. The amount of the County's defeased debt is not readily determinable.

**7. Compensated Absences**

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

**8. Landfill Closure Costs – Contingent Liability**

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses relating to current activities of the landfill, a liability provision is being recognized based on the future closure and post closure care. Closure and post closure care costs are being recognized based on the amount of the landfill used during the year. The County is appropriating amounts from the Landfill Operations Fund to meet landfill closure costs. The estimated liability is calculated as follows:

| Landfill                | Total Costs         | Used   | Liability           |
|-------------------------|---------------------|--------|---------------------|
| Regional - Closure      | \$ 1,821,628        | 73.60% | \$ 1,340,708        |
| Regional - Post closure | 500,204             | 73.60% | 368,150             |
| Closed - Post closure   | 312,171             | 26.67% | 83,256              |
| <b>Total</b>            | <b>\$ 2,634,003</b> |        | <b>\$ 1,792,114</b> |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

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

**8. Landfill Closure Costs – Contingent Liability (continued)**

The County has stopped accepting waste and has substantially completed closure of one landfill (noted as closed above) in 1997. The post closure costs relating to the closed landfill are anticipated to be paid out over thirty years from the date closed. The regional landfill, which is now accepting waste, is estimated to be filled to 73.60% of capacity as of year-end. It is estimated that another \$612,974 will be recognized between the balance sheet date and the date the landfill is expected to reach capacity in 2041. The actual costs of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

**9. Schedule of Changes in Long-Term Debt**

|                                                         | Beginning<br>Balance | Additions            | Reductions            | Ending<br>Balance    | Due Within<br>One Year |
|---------------------------------------------------------|----------------------|----------------------|-----------------------|----------------------|------------------------|
| <b>Governmental Activities:</b>                         |                      |                      |                       |                      |                        |
| Certificates of Participation:                          |                      |                      |                       |                      |                        |
| Series 2014                                             | \$ 1,055,000         | \$ -                 | \$ (1,055,000)        | \$ -                 | \$ -                   |
| Series 2015                                             | 1,430,000            | -                    | (1,430,000)           | -                    | -                      |
| Series 2021                                             | -                    | 21,635,000           | -                     | 21,635,000           | 160,000                |
| Leases                                                  | -                    | 314,864              | -                     | 314,864              | 20,396                 |
| Special assessment loan with<br>governmental commitment | 250,458              | -                    | (16,136)              | 234,322              | 16,297                 |
| Landfill post closure                                   | 1,520,497            | 271,617              | -                     | 1,792,114            | -                      |
| Compensated absences                                    | 978,245              | -                    | (6,179)               | 972,066              | -                      |
| Premium (Discount) on debt                              | 9,743                | 2,916,522            | (159,682)             | 2,766,583            | -                      |
| <b>Total Governmental Activities</b>                    |                      |                      |                       |                      |                        |
| <b>Long-term Liabilities</b>                            | <u>\$ 5,243,943</u>  | <u>\$ 25,138,003</u> | <u>\$ (2,666,997)</u> | <u>\$ 27,714,949</u> | <u>\$ 196,693</u>      |

**10. Schedule of Future Payments**

The County's annual debt service is as follows:

| Year  | Principal            | Interest             | Total                |
|-------|----------------------|----------------------|----------------------|
| 2022  | \$ 196,693           | \$ 1,078,577         | \$ 1,275,270         |
| 2023  | 437,365              | 841,750              | 1,279,115            |
| 2024  | 454,463              | 820,721              | 1,275,184            |
| 2025  | 481,557              | 798,667              | 1,280,224            |
| 2026  | 502,890              | 775,442              | 1,278,332            |
| 2027  | 2031 2,921,738       | 3,485,467            | 6,407,205            |
| 2032  | 2036 3,314,480       | 2,950,562            | 6,265,042            |
| 2037  | 2041 3,735,000       | 2,413,500            | 6,148,500            |
| 2042  | 2046 4,560,000       | 1,586,600            | 6,146,600            |
| 2047  | 2051 5,580,000       | 575,600              | 6,155,600            |
| Total | <u>\$ 22,184,186</u> | <u>\$ 15,326,885</u> | <u>\$ 37,511,071</u> |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**I. General Long-term Debt – Component Units**

At December 31, 2021, the Hospital has note payable obligations of \$65,827,688. The Hospital also has a capital lease obligation of \$648,734.

The Housing Authority has \$995,008 of mortgages outstanding. The mortgages included in the Housing Authority liability are:

- CHFA Primary Mortgage (6.5%) \$126,183
- HUD Restructuring Note (1%) \$711,790
- HUD Contingent Note (1%) \$149,022

The following is a schedule of future annual debt payments for all component units:

| Year  | Hospital        |               | Housing Authority |            |
|-------|-----------------|---------------|-------------------|------------|
|       | Principal       | Interest      | Principal         | Interest   |
| 2022  | \$ 1,962,319    | \$ 2,271,354  | \$ 8,014          | \$ 17,137  |
| 2023  | 1,942,172       | 2,247,823     | 8,550             | 16,600     |
| 2024  | 1,906,727       | 2,223,539     | 9,123             | 16,028     |
| 2025  | 1,937,152       | 2,198,473     | 9,734             | 15,417     |
| 2026  | 1,599,434       | 2,172,686     | 10,386            | 14,765     |
| 2027  | 2031 7,844,110  | 10,453,637    | 63,342            | 62,412     |
| 2032  | 2036 9,069,184  | 9,682,063     | 885,859           | 19,091     |
| 2037  | 2041 10,093,437 | 8,789,165     | -                 | -          |
| 2042  | 2046 11,789,586 | 7,745,147     | -                 | -          |
| 2047  | 2051 10,698,152 | 6,083,413     | -                 | -          |
| 2052  | 2056 4,193,046  | 4,450,931     | -                 | -          |
| 2057  | 2061 2,792,369  | 2,967,703     | -                 | -          |
| Total | \$ 65,827,688   | \$ 61,285,934 | \$ 995,008        | \$ 161,450 |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**J. Fund Balance Disclosure**

The County classifies governmental fund balances as follows:

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

*Spendable Fund Balance:*

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

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority which is the Board of County Commissioners. The County's original budget legislation begins with combining historical data, assessment of needs for the upcoming year and the Board's platform to review, and/or make changes to each department's budget. Before year end, a budgetary committee will meet again with each department for final review and approval of preliminary budget. The Budget is then formally presented to the Board via an advertised public process for their review, revisions and final approval by year end. All subsequent budget requests made during the year, after Board approval, must be presented via a public process and again approval by the Board.

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

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

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

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

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**J. Fund Balance Disclosure (continued)**

At December 31, 2021, the County had restricted fund balances for the following purposes:

| <u>Restricted For:</u>                 | <u>Balance</u>      |
|----------------------------------------|---------------------|
| <i>General Fund</i>                    |                     |
| TABOR reserve                          | \$ 798,000          |
| Electronic recording                   | 175,278             |
| Information security                   | 48,826              |
| Natural resources                      | 14,632              |
| <i>Human Services</i>                  | 1,173,525           |
| <i>Lease Purchase</i>                  | 1,233,036           |
| <i>Non-major funds:</i>                |                     |
| Landfill post-closure                  | 250,000             |
| Conservation trust recreation projects | 143,129             |
| E-911                                  | 496,876             |
| Tourism promotion                      | 197,047             |
| Telecommunications                     | 265,585             |
| Shadow Mountain capital projects       | 177,266             |
| Public Health                          | 524,635             |
|                                        | <u>\$ 5,497,835</u> |

At December 31, 2021, the County had committed fund balances for the following purposes:

| <u>Committed For:</u>                   | <u>Balance</u>      |
|-----------------------------------------|---------------------|
| <i>General Fund:</i>                    |                     |
| 30% operating reserve                   | \$ 2,915,016        |
| Capital projects                        | 232,773             |
| Browns Park School                      | 6,686               |
| <i>Road and Bridge</i>                  |                     |
| 30% operating reserve                   | 1,815,128           |
| Capital projects                        | 2,458,645           |
| <i>Jail - 30% operating reserve</i>     | 663,108             |
| Capital projects:                       |                     |
| Courthouse expansion/major renovation   | (329,500)           |
| Capital projects                        | 329,500             |
| <i>Non-major funds:</i>                 |                     |
| Landfill - 30% operating reserve        | 164,365             |
| Landfill - capital projects             | 304,217             |
| Library - Memorial                      | 52,205              |
| Library - 30% operating reserve         | 109,000             |
| Senior Citizens - 30% operating reserve | 59,155              |
| Airport 30% operating reserve           | 24,115              |
|                                         | <u>\$ 8,804,413</u> |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**V. Other Information**

**A. Pension Plans**

**1. Deferred Compensation Plan (457)**

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan is administered by AIG Retirement Services. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the plan participants and their beneficiaries.

Plan investment purchases are determined by the plan participant and therefore, the plan's investment concentration varies between participants.

**2. Money Savings Plan**

The County also offers its employees a money savings plan. The plan requires all employees to contribute a minimum of 6% of their salary. Additional contributions in excess of 6% are not allowed. The County contributes an additional 6% of the employee's salary. Vesting in the plan occurs at a rate of 25% per annum, with 100% vesting after four years. Taxes on the employee contribution, the County's match, and any investment earnings are deferred until distribution. The County paid \$466,943, net of 2021 forfeitures totaling \$31,131 on behalf of employees for the year ended December 31, 2021. The County had no outstanding liabilities at December 31, 2021. The plan is administered by Valic and investment decisions are determined by the employees.

**B. County's Employee's Health Insurance Trust Fund**

The County established a fund to account for the monies accumulated to offset the costs of a health and dental plan for County employees. The resources accumulated in this fund can only be used to offset the cost of the County employees' health and dental insurance program. The County accounts for the fund as an internal service fund. The County carried commercial reinsurance to pay for any individual claims greater than \$90,000 and total claims greater than \$3,958,605.

Liabilities for retained risk claims are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported ("IBNR").

The following is a summary of the changes in the balances of claims liabilities during 2021:

|                                     | <b>2021</b> |
|-------------------------------------|-------------|
| Claims liability, beginning of year | \$ 288,649  |
| Claims incurred                     | (3,180,447) |
| Claims paid                         | 3,067,383   |
|                                     | <hr/>       |
| Claims liability, end of year       | \$ 175,585  |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**V. Other Information (continued)**

**C. Commitments and Contingencies**

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

During the normal course of business, the County incurs claims and other assertions against it from various agencies and individuals. Management of the County and their legal representatives feel none of these claims or assertions are significant enough that they would materially affect the fairness of the presentation of the financial statements at December 31, 2021.

In 1994 the County issued \$42,855,000 of Pollution Control Revenue Refunding Bonds PACIFIC CORP Project Series 1995 of Moffat County. During 2009, the County issued \$46,800,000 of Pollution Control Refunding Revenue Bonds for the purpose of refunding the 1994 revenue bonds. The bonds were authorized by the State of Colorado to promote industry and develop trade or other economic activity within the State of Colorado. The bonds are not a debt of the County. The bonds will be payable and secured only by the revenues arising from the pledge and assignment under the indentures of the amounts due under the loan agreement.

**D. Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; workers compensation; and natural disasters. The County carries commercial insurance to provide coverage for the risks noted. Losses are not expected to exceed the commercial limits.

**E. Federal Seizure Funds**

Funds received by the County Sheriff from seizures are accounted for in the General Fund. These funds are to be used only for the specific purpose of law enforcement activities.

**F. Significant Taxpayers**

Fifty four percent (54%) of all County property taxes were paid by ten taxpayers. The following are the top ten taxpayers in the County:

| Name                                      | Assessed<br>Value     | Tax Dollars          |
|-------------------------------------------|-----------------------|----------------------|
| TRI-STATE GENERATION & TRANSMISSION ASSC. | \$ 114,133,100        | \$ 7,481,612         |
| COLOWYO/AXIAL BASIN COMPANY, LP           | 25,657,934            | 1,888,168            |
| PACIFICORP-ELECTRIC                       | 21,892,500            | 1,436,411            |
| PUBLIC SERVICE (XCEL)                     | 21,516,600            | 1,405,775            |
| TRAPPER MINING, INC                       | 16,280,403            | 1,068,134            |
| WEXPRO COMPANY                            | 15,725,614            | 948,353              |
| WYOMING INTERSTATE COMPANY                | 15,230,400            | 918,409              |
| ROCKIES EXPRESS PIPELINE                  | 13,559,200            | 817,552              |
| SALT RIVER PROJECT                        | 9,681,100             | 625,012              |
| OVERLAND PASS PIPELINE                    | 8,307,900             | 500,972              |
| TOTALS                                    | <u>\$ 261,984,751</u> | <u>\$ 17,090,398</u> |

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2021**  
**(Continued)**

**V. Other Information (continued)**

**G. Expenditures in Excess of Budget**

The following fund had actual expenditures in excess of budgeted expenditures, which may be a violation of Colorado budget law.

| <b>Fund</b>      | <b>Budget</b> | <b>Actual</b> | <b>Over Budget</b> |
|------------------|---------------|---------------|--------------------|
| Capital Projects | \$ 1,211,900  | \$ 2,840,198  | \$ 1,628,298       |
| Tourism          | 131,467       | 132,985       | 1,518              |

**REQUIRED SUPPLEMENTARY INFORMATION**



**Moffat County, Colorado**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                 | 2021                |                     |                     | 2020                                                         |
|---------------------------------|---------------------|---------------------|---------------------|--------------------------------------------------------------|
|                                 | Original<br>Budget  | Final<br>Budget     | Actual<br>Amounts   | Final Budget<br>Variance<br>Positive<br>(Negative)<br>Actual |
| <b>Revenues:</b>                |                     |                     |                     |                                                              |
| Taxes:                          |                     |                     |                     |                                                              |
| Property taxes                  | \$ 8,352,210        | \$ 8,352,210        | \$ 8,404,551        | \$ 52,341                                                    |
| Sales tax                       | 1,690,612           | 1,690,612           | 2,679,731           | 989,119                                                      |
| Cigarette tax                   | 3,000               | 3,000               | 5,004               | 2,004                                                        |
| Other                           | 198,000             | 198,000             | 52,836              | (145,164)                                                    |
| Intergovernmental:              |                     |                     |                     |                                                              |
| Federal                         | 503,330             | 2,349,563           | 1,249,798           | (1,099,765)                                                  |
| State and local                 | 113,017             | 217,869             | 172,480             | (45,389)                                                     |
| Charges for services            | 1,283,373           | 1,283,779           | 1,593,375           | 309,596                                                      |
| Investment earnings             | 180,000             | 25,000              | 27,152              | 2,152                                                        |
| Other                           | 346,800             | 460,721             | 579,836             | 119,115                                                      |
| <b>Total Revenues</b>           | <b>12,670,342</b>   | <b>14,580,754</b>   | <b>14,764,763</b>   | <b>184,009</b>                                               |
| <b>Expenditures:</b>            |                     |                     |                     |                                                              |
| <b>General Government:</b>      |                     |                     |                     |                                                              |
| Commissioners                   | 543,726             | 543,726             | 493,583             | 50,143                                                       |
| Communications                  | 8,000               | 8,000               | 240                 | 7,760                                                        |
| Clerk and Recorder              | 555,563             | 591,312             | 555,166             | 36,146                                                       |
| Elections                       | 101,282             | 101,282             | 60,796              | 40,486                                                       |
| Treasurer                       | 405,284             | 405,284             | 398,191             | 7,093                                                        |
| Public Trustee                  | 18,326              | 18,326              | 17,015              | 1,311                                                        |
| Assessor                        | 456,718             | 456,718             | 431,921             | 24,797                                                       |
| Accounting                      | 295,313             | 295,313             | 293,964             | 1,349                                                        |
| Administration                  | -                   | -                   | -                   | -                                                            |
| Human resources                 | 470,098             | 309,988             | 305,330             | 4,658                                                        |
| Information services            | 510,261             | 510,261             | 465,244             | 45,017                                                       |
| County Attorney                 | 239,710             | 239,710             | 215,322             | 24,388                                                       |
| Surveyor                        | 28,881              | 28,881              | 29,249              | (368)                                                        |
| Other administrative services   | 1,638,715           | 1,794,685           | 1,078,335           | 716,350                                                      |
| Coronavirus relief fund         | -                   | 68,286              | 39,862              | 28,424                                                       |
| Capital outlay                  | -                   | -                   | -                   | -                                                            |
| <b>Total General Government</b> | <b>5,271,877</b>    | <b>5,371,772</b>    | <b>4,384,218</b>    | <b>987,554</b>                                               |
| <b>Public Safety:</b>           |                     |                     |                     |                                                              |
| District Attorney               | 425,066             | 425,066             | 425,066             | -                                                            |
| Sheriff                         | 1,947,156           | 2,071,016           | 1,793,335           | 277,681                                                      |
| Emergency management            | 149,999             | 151,999             | 120,155             | 31,844                                                       |
| Fire control                    | 111,546             | 182,000             | 198,100             | (16,100)                                                     |
| Coroner                         | 129,049             | 129,049             | 125,795             | 3,254                                                        |
| Community safety                | 67,000              | 67,000              | 61,198              | 5,802                                                        |
| <b>Total Public Safety</b>      | <b>2,829,816</b>    | <b>3,026,130</b>    | <b>2,723,649</b>    | <b>302,481</b>                                               |
| <b>Public Works:</b>            |                     |                     |                     |                                                              |
| Grounds and buildings           | 935,076             | 2,129,656           | 732,783             | 1,396,873                                                    |
| Fairgrounds                     | 288,688             | 288,688             | 268,934             | 19,754                                                       |
| Parks and recreation            | 227,138             | 212,558             | 178,805             | 33,753                                                       |
| Cemetery                        | 150,035             | 150,035             | 145,790             | 4,245                                                        |
| Sherman youth camp              | 49,571              | 49,571              | 15,138              | 34,433                                                       |
| Pest and weed control           | 342,759             | 337,759             | 266,346             | 71,413                                                       |
| Capital outlay                  | -                   | -                   | -                   | -                                                            |
| <b>Total Public Works</b>       | <b>\$ 1,993,267</b> | <b>\$ 3,168,267</b> | <b>\$ 1,607,796</b> | <b>\$ 1,560,471</b>                                          |

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

**Moffat County, Colorado**  
**General Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**  
**(Continued)**

|                                        | 2021                |                    |                      |                                                    | 2020                 |
|----------------------------------------|---------------------|--------------------|----------------------|----------------------------------------------------|----------------------|
|                                        | Original<br>Budget  | Final<br>Budget    | Actual<br>Amounts    | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual               |
| <b>Expenditures (continued):</b>       |                     |                    |                      |                                                    |                      |
| <b>Health and Human Services:</b>      |                     |                    |                      |                                                    |                      |
| Ambulance service                      | \$ 33,011           | \$ 45,942          | \$ 37,436            | \$ 8,506                                           | \$ 56,851            |
| Maybell fire                           | 24,942              | 49,896             | 21,339               | 28,557                                             | 17,252               |
| Allotments - Health                    | -                   | 2,000              | 2,000                | -                                                  | -                    |
| Veterans office                        | 25,282              | 25,282             | 24,381               | 901                                                | 22,162               |
| Community evaluation team              | 173,449             | 176,534            | 151,773              | 24,761                                             | 165,296              |
| <b>Total Health and Human Services</b> | <u>256,684</u>      | <u>299,654</u>     | <u>236,929</u>       | <u>62,725</u>                                      | <u>261,561</u>       |
| <b>Community Development:</b>          |                     |                    |                      |                                                    |                      |
| Natural resources                      | 178,972             | 178,972            | 163,774              | 15,198                                             | 169,470              |
| Hamilton community center              | 6,667               | 9,677              | 2,703                | 6,974                                              | 3,228                |
| Maybell center                         | 23,794              | 86,315             | 62,317               | 23,998                                             | 43,072               |
| County fair                            | 103,655             | 303,582            | 143,512              | 160,070                                            | 99,800               |
| Extension service                      | 96,262              | 96,262             | 87,488               | 8,774                                              | 80,811               |
| Contributions                          | 51,000              | 51,000             | 48,300               | 2,700                                              | 35,500               |
| Development services                   | 218,987             | 218,987            | 256,032              | (37,045)                                           | 258,362              |
| <b>Total Community Development</b>     | <u>679,337</u>      | <u>944,795</u>     | <u>764,126</u>       | <u>180,669</u>                                     | <u>690,243</u>       |
| <b>Total Expenditures</b>              | <u>11,030,981</u>   | <u>12,810,618</u>  | <u>9,716,718</u>     | <u>3,093,900</u>                                   | <u>10,145,703</u>    |
| <b>Excess (Deficiency) of</b>          |                     |                    |                      |                                                    |                      |
| <b>Revenues Over Expenditures</b>      | <u>1,639,361</u>    | <u>1,770,136</u>   | <u>5,048,045</u>     | <u>3,277,909</u>                                   | <u>4,355,767</u>     |
| <b>Other Financing Sources (Uses):</b> |                     |                    |                      |                                                    |                      |
| Transfers (out)                        | (1,775,920)         | (1,775,920)        | (2,957,640)          | (1,181,720)                                        | (2,266,105)          |
| <b>Total Other Financing (Uses)</b>    | <u>(1,775,920)</u>  | <u>(1,775,920)</u> | <u>(2,957,640)</u>   | <u>(1,181,720)</u>                                 | <u>(2,266,105)</u>   |
| <b>Net Change in Fund Balances</b>     | <u>\$ (136,559)</u> | <u>\$ (5,784)</u>  | <u>2,090,405</u>     | <u>\$ 2,096,189</u>                                | <u>2,089,662</u>     |
| <b>Fund Balances - January 1</b>       |                     |                    | <u>16,522,227</u>    |                                                    | <u>14,432,565</u>    |
| <b>Fund Balances - December 31</b>     |                     |                    | <u>\$ 18,612,632</u> |                                                    | <u>\$ 16,522,227</u> |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Road and Bridge Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                    | 2021                  |                       |                      |                                                    | 2020                 |
|------------------------------------|-----------------------|-----------------------|----------------------|----------------------------------------------------|----------------------|
|                                    | Original<br>Budget    | Final<br>Budget       | Actual<br>Amounts    | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual               |
| <b>Revenues:</b>                   |                       |                       |                      |                                                    |                      |
| Taxes:                             |                       |                       |                      |                                                    |                      |
| Sales tax                          | \$ 440,000            | \$ 440,000            | \$ 440,000           | \$ -                                               | \$ 440,000           |
| Specific ownership                 | 800,000               | 800,000               | 987,335              | 187,335                                            | 937,736              |
| Intergovernmental:                 |                       |                       |                      |                                                    |                      |
| Federal                            | 4,627,000             | 627,000               | 660,441              | 33,441                                             | 618,582              |
| State and local                    | 35,000                | 4,410,590             | 4,680,254            | 269,664                                            | 4,126,540            |
| Charges for services               | 101,000               | 101,000               | 100,856              | (144)                                              | 166,472              |
| Investment income                  | 215,000               | 17,000                | 17,737               | 737                                                | 98,913               |
| Other                              | 515                   | 515                   | 24,059               | 23,544                                             | 21,779               |
| <b>Total Revenues</b>              | <u>6,218,515</u>      | <u>6,396,105</u>      | <u>6,910,682</u>     | <u>514,577</u>                                     | <u>6,410,022</u>     |
| <b>Expenditures:</b>               |                       |                       |                      |                                                    |                      |
| Highways:                          |                       |                       |                      |                                                    |                      |
| Personnel                          | 3,325,346             | 3,325,346             | 3,240,503            | 84,843                                             | 3,215,412            |
| Operating                          | 839,850               | 819,850               | 422,881              | 396,969                                            | 1,044,576            |
| Maintenance and equipment:         |                       |                       |                      |                                                    |                      |
| Personnel                          | 540,564               | 540,564               | 477,134              | 63,430                                             | 540,661              |
| Operating                          | 1,085,250             | 1,109,271             | 1,058,758            | 50,513                                             | 915,438              |
| Administration:                    |                       |                       |                      |                                                    |                      |
| Personnel                          | 263,614               | 263,614               | 257,291              | 6,323                                              | 269,057              |
| Operating                          | 148,480               | 148,480               | 193,161              | (44,681)                                           | 143,466              |
| Other:                             |                       |                       |                      |                                                    |                      |
| Fuel & other                       | 95,800                | 95,800                | 83,854               | 11,946                                             | 77,806               |
| Intergovernmental revenue sharing  | 40,000                | 40,000                | 46,316               | (6,316)                                            | 40,739               |
| Capital outlay                     | 1,753,988             | 1,753,988             | 270,529              | 1,483,459                                          | 1,468,000            |
| Capital projects                   | -                     | -                     | -                    | -                                                  | 223,622              |
| <b>Total Expenditures</b>          | <u>8,092,892</u>      | <u>8,096,913</u>      | <u>6,050,427</u>     | <u>2,046,486</u>                                   | <u>7,938,777</u>     |
| <b>Net Change in Fund Balances</b> | <u>\$ (1,874,377)</u> | <u>\$ (1,700,808)</u> | <u>860,255</u>       | <u>\$ 2,561,063</u>                                | <u>(1,528,755)</u>   |
| <b>Fund Balances - January 1</b>   |                       |                       | <u>13,378,242</u>    |                                                    | <u>14,906,997</u>    |
| <b>Fund Balances - December 31</b> |                       |                       | <u>\$ 14,238,497</u> |                                                    | <u>\$ 13,378,242</u> |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Human Services Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                      | 2021                |                     |                     | 2020                                                         |
|--------------------------------------|---------------------|---------------------|---------------------|--------------------------------------------------------------|
|                                      | Original<br>Budget  | Final<br>Budget     | Actual<br>Amounts   | Final Budget<br>Variance<br>Positive<br>(Negative)<br>Actual |
| <b>Revenues:</b>                     |                     |                     |                     |                                                              |
| Taxes:                               |                     |                     |                     |                                                              |
| Property taxes                       | \$ 482,212          | \$ 482,212          | \$ 481,429          | \$ (783)                                                     |
| Delinquent taxes & interest          | 600                 | 600                 | 4,082               | 3,482                                                        |
| Intergovernmental                    | 5,999,699           | 7,678,100           | 7,422,946           | (255,154)                                                    |
| Charges for services                 | 2,500               | 2,500               | 954                 | (1,546)                                                      |
| Investment income                    | 25,000              | 2,000               | 1,925               | (75)                                                         |
| Other                                | 750                 | 59,034              | 49,550              | (9,484)                                                      |
| <b>Total Revenues</b>                | <b>6,510,761</b>    | <b>8,224,446</b>    | <b>7,960,886</b>    | <b>(263,560)</b>                                             |
| <b>Expenditures:</b>                 |                     |                     |                     |                                                              |
| Health & Welfare:                    |                     |                     |                     |                                                              |
| Medication transportation            | -                   | -                   | -                   | -                                                            |
| APS                                  | 44,314              | 44,314              | 57,290              | (12,976)                                                     |
| Casey family program                 | 500                 | 500                 | -                   | 500                                                          |
| Child Welfare 90/10                  | 50,542              | 50,542              | 68,339              | (17,797)                                                     |
| Home Based treatment                 | 13,493              | 13,493              | 3,805               | 9,688                                                        |
| Intensive family therapy             | -                   | -                   | -                   | -                                                            |
| Life skills                          | 60,576              | 60,576              | 9,351               | 51,225                                                       |
| Day treatment                        | 13,493              | 13,493              | 4,162               | 9,331                                                        |
| Sexual abuse                         | 18,493              | 18,493              | 4,376               | 14,117                                                       |
| Mental health & sub abuse            | 75,000              | 75,000              | 73,280              | 1,720                                                        |
| Spec. economic assistance            | 2,962               | 2,962               | 1,151               | 1,811                                                        |
| Child care                           | 290,736             | 290,736             | 178,113             | 112,623                                                      |
| Colorado community response          | -                   | -                   | -                   | -                                                            |
| Child welfare 80/20                  | 1,106,436           | 1,106,436           | 655,334             | 451,102                                                      |
| Child welfare 100                    | 70,145              | 70,145              | 93,661              | (23,516)                                                     |
| Child welfare program                | 607,862             | 607,862             | 271,778             | 336,084                                                      |
| Enhanced medicaid                    | 69,984              | 69,984              | 148,258             | (78,274)                                                     |
| OAP                                  | -                   | -                   | -                   | -                                                            |
| Colorado works                       | 432,667             | 432,667             | 229,827             | 202,840                                                      |
| Aid to Needy Disabled                | 53,000              | 53,000              | 34,516              | 18,484                                                       |
| LEAP - Low-income Energy Assistance  | -                   | -                   | -                   | -                                                            |
| LEAP Administration                  | 172,000             | 172,000             | 207,176             | (35,176)                                                     |
| LEAP Outreach                        | 4,343               | 4,343               | 3,022               | 1,321                                                        |
| HS Connect                           | -                   | -                   | -                   | -                                                            |
| Food stamps                          | -                   | -                   | -                   | -                                                            |
| Food stamps employment one           | 2,952,000           | 4,589,182           | 5,055,858           | (466,676)                                                    |
| Regular administration               | 492,059             | 533,278             | 435,998             | 97,280                                                       |
| Non allocated administration         | 2,745               | 2,745               | 2,566               | 179                                                          |
| OAP administration                   | 196,652             | 196,652             | 155,642             | 41,010                                                       |
| CBMS administration                  | -                   | -                   | -                   | -                                                            |
| Child support                        | 240,271             | 240,271             | 155,225             | 85,046                                                       |
| IVD Federal incentives               | -                   | -                   | 19,598              | (19,598)                                                     |
| IVD State incentives                 | -                   | -                   | -                   | -                                                            |
| AFDC RTND - CO portion of collection | (35,000)            | (35,000)            | (45,980)            | 10,980                                                       |
| GA / WF                              | 4,000               | 4,000               | 1,206               | 2,794                                                        |
| Family engagement                    | 104,307             | 104,307             | 3,805               | 100,502                                                      |
| Other                                | 200                 | 9,170               | 106,118             | (96,948)                                                     |
| Rio Blanco shared expenses           | -                   | 58,284              | 71,392              | (13,108)                                                     |
| Workfare                             | -                   | -                   | -                   | -                                                            |
| <b>Total Expenditures</b>            | <b>7,043,780</b>    | <b>8,789,435</b>    | <b>8,004,867</b>    | <b>784,568</b>                                               |
| <b>Net Change in Fund Balances</b>   | <b>\$ (533,019)</b> | <b>\$ (564,989)</b> | <b>(43,981)</b>     | <b>\$ 521,008</b>                                            |
| <b>Fund Balances - January 1</b>     |                     |                     | <b>1,222,691</b>    | <b>1,259,356</b>                                             |
| <b>Fund Balances - December 31</b>   |                     |                     | <b>\$ 1,178,710</b> | <b>\$ 1,222,691</b>                                          |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Jail Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                                              | <b>2021</b>                |                         |                   |                                                              | <b>2020</b>         |
|--------------------------------------------------------------|----------------------------|-------------------------|-------------------|--------------------------------------------------------------|---------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Final Budget<br/>Variance<br/>Positive<br/>(Negative)</b> | <b>Actual</b>       |
| <b>Revenues:</b>                                             |                            |                         |                   |                                                              |                     |
| Taxes:                                                       |                            |                         |                   |                                                              |                     |
| Sales tax                                                    | \$ 1,049,388               | \$ 1,049,388            | \$ 1,194,442      | \$ 145,054                                                   | \$ 1,322,963        |
| Intergovernmental                                            |                            |                         |                   |                                                              |                     |
| Federal                                                      | 770,800                    | 610,171                 | 444,679           | (165,492)                                                    | 367,494             |
| State                                                        | 5,000                      | 126,939                 | 1,267             | (125,672)                                                    | 74,335              |
| Charges for services                                         | 41,000                     | 42,165                  | 91,635            | 49,470                                                       | 73,975              |
| Investment Income                                            | 13,000                     | 1,000                   | 1,010             | 10                                                           | 7,555               |
| Reimbursements                                               | -                          | -                       | 3,208             | 3,208                                                        | 2,848               |
| <b>Total Revenues</b>                                        | <u>1,879,188</u>           | <u>1,829,663</u>        | <u>1,736,241</u>  | <u>(93,422)</u>                                              | <u>1,849,170</u>    |
| <b>Expenditures:</b>                                         |                            |                         |                   |                                                              |                     |
| Personnel                                                    | 1,961,799                  | 1,962,964               | 1,680,564         | 282,400                                                      | 1,788,864           |
| Operating                                                    | 1,031,282                  | 1,525,728               | 922,378           | 603,350                                                      | 440,137             |
| Capital outlay                                               | -                          | -                       | -                 | -                                                            | 134,205             |
| <b>Total Expenditures</b>                                    | <u>2,993,081</u>           | <u>3,488,692</u>        | <u>2,602,942</u>  | <u>885,750</u>                                               | <u>2,363,206</u>    |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (1,113,893)                | (1,659,029)             | (866,701)         | 792,328                                                      | (514,036)           |
| <b>Other Financing Sources (Uses):</b>                       |                            |                         |                   |                                                              |                     |
| Transfers in                                                 | 1,270,795                  | 1,270,795               | 1,270,795         | -                                                            | 1,714,321           |
| Transfers (out)                                              | (718,863)                  | (718,863)               | (718,863)         | -                                                            | (726,431)           |
| <b>Total Other Financing Sources (Uses)</b>                  | <u>551,932</u>             | <u>551,932</u>          | <u>551,932</u>    | <u>-</u>                                                     | <u>987,890</u>      |
| <b>Net Change in Fund Balances</b>                           | <u>\$ (561,961)</u>        | <u>\$ (1,107,097)</u>   | (314,769)         | <u>\$ 792,328</u>                                            | 473,854             |
| <b>Fund Balances - January 1</b>                             |                            |                         | 1,211,801         |                                                              | 737,947             |
| <b>Fund Balances - December 31</b>                           |                            |                         | <u>\$ 897,032</u> |                                                              | <u>\$ 1,211,801</u> |

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

**Moffat County, Colorado**  
**Lease Purchase Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                                      | 2021               |                 |              |                                    | 2020       |
|------------------------------------------------------|--------------------|-----------------|--------------|------------------------------------|------------|
|                                                      | Original<br>Budget | Final<br>Budget | Actual       | Variance<br>Positive<br>(Negative) | Actual     |
| Revenues:                                            |                    |                 |              |                                    |            |
| Investment income                                    | \$ 3,000           | \$ 3,000        | \$ 44        | \$ (2,956)                         | \$ 1,945   |
| Total revenues                                       | 3,000              | 3,000           | 44           | (2,956)                            | 1,945      |
| Expenditures:                                        |                    |                 |              |                                    |            |
| Principal                                            | 640,000            | 596,435         | 2,485,000    | (1,888,565)                        | 635,000    |
| Interest and other                                   | 72,863             | 680,483         | 34,128       | 646,355                            | 100,105    |
| Debt issuance costs                                  | 9,000              | 312,614         | 2,000        | 310,614                            | -          |
| Total Expenditures                                   | 721,863            | 1,589,532       | 2,521,128    | (931,596)                          | 735,105    |
| Excess (Deficiency) of Revenues<br>Over Expenditures | (718,863)          | (1,586,532)     | (2,521,084)  | (934,552)                          | (733,160)  |
| Other Financing Sources:                             |                    |                 |              |                                    |            |
| Debt proceeds                                        | -                  | 24,866,386      | -            | (24,866,386)                       | -          |
| Transfers in                                         | 718,863            | 718,863         | 3,194,109    | 2,475,246                          | 726,431    |
| Total Other Financing Sources                        | 718,863            | 25,585,249      | 3,194,109    | (22,391,140)                       | 726,431    |
| Net Change in Fund Balances                          | \$ -               | \$ 23,998,717   | 673,025      | \$ (23,325,692)                    | (6,729)    |
| Fund Balances - January 1                            |                    |                 | 560,011      |                                    | 566,740    |
| Fund Balances - December 31                          |                    |                 | \$ 1,233,036 |                                    | \$ 560,011 |

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

**Moffat County, Colorado**  
**Capital Projects Funds**  
**Capital Project Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                                              | 2021                |                     |                      |                                                    | 2020                |
|--------------------------------------------------------------|---------------------|---------------------|----------------------|----------------------------------------------------|---------------------|
|                                                              | Original<br>Budget  | Final<br>Budget     | Actual               | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual              |
| <b>Revenues:</b>                                             |                     |                     |                      |                                                    |                     |
| Intergovernmental                                            | \$ -                | \$ 284,400          | \$ 284,400           | \$ -                                               | \$ 254,843          |
| Interest                                                     | 61,370              | 13,370              | 3,585                | (9,785)                                            | 36,531              |
| Other                                                        | 50,000              | 50,000              | 16,851               | (33,149)                                           | 265,724             |
| <b>Total Revenues</b>                                        | <u>111,370</u>      | <u>347,770</u>      | <u>304,836</u>       | <u>(42,934)</u>                                    | <u>557,098</u>      |
| <b>Expenditures:</b>                                         |                     |                     |                      |                                                    |                     |
| Airport                                                      | -                   | -                   | -                    | -                                                  | -                   |
| Other capital projects                                       | 927,500             | 1,211,900           | 1,559,532            | (347,632)                                          | 2,979,174           |
| <b>Total Expenditures</b>                                    | <u>927,500</u>      | <u>1,211,900</u>    | <u>1,559,532</u>     | <u>(347,632)</u>                                   | <u>2,979,174</u>    |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (816,130)           | (864,130)           | (1,254,696)          | (390,566)                                          | (2,422,076)         |
| <b>Other Financing Sources (Uses):</b>                       |                     |                     |                      |                                                    |                     |
| Proceeds from bonds                                          | -                   | -                   | 21,635,000           | 21,635,000                                         | -                   |
| Premium on bond issuance                                     | -                   | -                   | 2,916,522            | 2,916,522                                          | -                   |
| Bond issuance costs                                          | -                   | -                   | (307,125)            | (307,125)                                          | -                   |
| Proceeds from capital lease                                  | -                   | -                   | 314,864              | 314,864                                            | -                   |
| Transfers (out)                                              | -                   | -                   | (1,280,666)          | (1,280,666)                                        | -                   |
| <b>Total Other Financing Sources</b>                         | <u>-</u>            | <u>-</u>            | <u>23,278,595</u>    | <u>23,278,595</u>                                  | <u>-</u>            |
| <b>Net Change in Fund Balances</b>                           | <u>\$ (816,130)</u> | <u>\$ (864,130)</u> | 22,023,899           | <u>\$ 22,888,029</u>                               | (2,422,076)         |
| <b>Fund Balances - January 1</b>                             |                     |                     | 2,337,907            |                                                    | 4,759,983           |
| <b>Fund Balances - December 31</b>                           |                     |                     | <u>\$ 24,361,806</u> |                                                    | <u>\$ 2,337,907</u> |

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

**SUPPLEMENTARY INFORMATION**



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

|                                          | Special Revenue Funds |              |                      |              |                         |            | Capital Projects Funds |                    |                          | Total               |                              |
|------------------------------------------|-----------------------|--------------|----------------------|--------------|-------------------------|------------|------------------------|--------------------|--------------------------|---------------------|------------------------------|
|                                          | Landfill Fund         | Library Fund | Senior Citizens Fund | Airport Fund | Conservation Trust Fund | E-911 Fund | Tourism Promotion Fund | Public Health Fund | Telecomm-unications Fund | Shadow Mountain LID | Non-major Governmental Funds |
| Assets:                                  |                       |              |                      |              |                         |            |                        |                    |                          |                     |                              |
| Cash and investments - Unrestricted      | \$ 1,446,050          | \$ 365,839   | \$ 61,066            | \$ 205,045   | \$ 150,003              | \$ 477,085 | \$ 136,957             | \$ 474,034         | \$ 265,585               | \$ 177,113          | \$ 3,758,777                 |
| Taxes receivable                         | -                     | -            | -                    | -            | -                       | -          | -                      | 166,376            | -                        | -                   | 166,376                      |
| Accounts receivable                      | 84,781                | 15,000       | 2,124                | 13,764       | -                       | 19,956     | 62,247                 | -                  | -                        | 1,045               | 198,917                      |
| Due from other governments               | -                     | -            | -                    | -            | -                       | -          | -                      | 57,921             | -                        | -                   | 57,921                       |
| Prepaid items                            | -                     | -            | -                    | -            | -                       | -          | -                      | 1,610              | -                        | -                   | 1,610                        |
| Due from other funds                     | -                     | -            | -                    | 4,630        | -                       | -          | -                      | -                  | -                        | -                   | 4,630                        |
| Total Assets                             | 1,530,831             | 380,839      | 63,190               | 223,439      | 150,003                 | 497,041    | 199,204                | 699,941            | 265,585                  | 178,158             | 4,188,231                    |
| Liabilities and Fund Balances:           |                       |              |                      |              |                         |            |                        |                    |                          |                     |                              |
| Accounts payable and accrued liabilities | 37,993                | 7,244        | 157                  | 1,045        | 6,874                   | 165        | 39                     | 529                | -                        | 892                 | 54,938                       |
| Accrued salaries and benefits            | 6,702                 | 4,670        | 3,878                | 1,028        | -                       | -          | 1,711                  | 6,791              | -                        | -                   | 24,780                       |
| Due to other funds                       | 8,520                 | -            | -                    | -            | -                       | -          | -                      | -                  | -                        | -                   | 8,520                        |
| Unavailable revenue:                     |                       |              |                      |              |                         |            |                        |                    |                          |                     |                              |
| Other                                    | -                     | -            | -                    | -            | -                       | -          | 407                    | -                  | -                        | -                   | 407                          |
| Taxes                                    | -                     | -            | -                    | -            | -                       | -          | -                      | 166,376            | -                        | -                   | 166,376                      |
| Total Liabilities                        | 53,215                | 11,914       | 4,035                | 2,073        | 6,874                   | 165        | 2,157                  | 173,696            | -                        | 892                 | 255,021                      |
| Fund Balances:                           |                       |              |                      |              |                         |            |                        |                    |                          |                     |                              |
| Non-spendable                            | -                     | -            | -                    | -            | -                       | -          | -                      | 1,610              | -                        | -                   | 1,610                        |
| Spendable                                |                       |              |                      |              |                         |            |                        |                    |                          |                     |                              |
| Restricted                               | 250,000               | -            | -                    | -            | 143,129                 | 496,876    | 197,047                | 524,635            | 265,585                  | 177,266             | 2,054,538                    |
| Committed                                | 468,582               | 161,205      | 59,155               | 24,115       | -                       | -          | -                      | -                  | -                        | -                   | 713,057                      |
| Assigned                                 | 759,034               | 207,720      | -                    | 197,251      | -                       | -          | -                      | -                  | -                        | -                   | 1,164,005                    |
| Total Fund Balances                      | 1,477,616             | 368,925      | 59,155               | 221,366      | 143,129                 | 496,876    | 197,047                | 526,245            | 265,585                  | 177,266             | 3,933,210                    |
| Total Liabilities and Fund Balances      | \$ 1,530,831          | \$ 380,839   | \$ 63,190            | \$ 223,439   | \$ 150,003              | \$ 497,041 | \$ 199,204             | \$ 699,941         | \$ 265,585               | \$ 178,158          | \$ 4,188,231                 |

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

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

|                                                   | Special Revenue Funds |              |                      |              |                         |            |                        |                    |                         |                     | Total                        |
|---------------------------------------------------|-----------------------|--------------|----------------------|--------------|-------------------------|------------|------------------------|--------------------|-------------------------|---------------------|------------------------------|
|                                                   | Landfill Fund         | Library Fund | Senior Citizens Fund | Airport Fund | Conservation Trust Fund | E-911 Fund | Tourism Promotion Fund | Public Health Fund | Telecommunications Fund | Shadow Mountain LID | Non-major Governmental Funds |
| Revenues:                                         |                       |              |                      |              |                         |            |                        |                    |                         |                     |                              |
| Taxes                                             | \$ -                  | \$ -         | \$ -                 | \$ 6,687     | \$ -                    | \$ 145,161 | \$ 169,211             | \$ 172,894         | \$ -                    | \$ -                | \$ 493,953                   |
| Intergovernmental                                 | -                     | 5,182        | 57,992               | -            | 57,610                  | 51,146     | -                      | 499,721            | -                       | -                   | 671,651                      |
| Charges for services                              | 823,891               | 3,326        | 36,235               | 56,999       | -                       | 40         | -                      | -                  | -                       | 28,650              | 949,141                      |
| Investment income                                 | 1,512                 | 529          | 155                  | 274          | 292                     | 607        | 162                    | -                  | 400                     | -                   | 3,931                        |
| Reimbursements                                    | 35                    | -            | -                    | 234          | -                       | -          | -                      | 1,628              | -                       | -                   | 1,897                        |
| Other                                             | 3,033                 | 19,486       | 1,715                | 300          | -                       | -          | 17,996                 | -                  | -                       | -                   | 42,530                       |
| Total Revenues                                    | 828,471               | 28,523       | 96,097               | 64,494       | 57,902                  | 196,954    | 187,369                | 674,243            | 400                     | 28,650              | 2,163,103                    |
| Expenditures:                                     |                       |              |                      |              |                         |            |                        |                    |                         |                     |                              |
| Public safety                                     | -                     | -            | -                    | -            | -                       | 79,233     | -                      | -                  | -                       | -                   | 79,233                       |
| Public works                                      | 547,883               | -            | -                    | 80,381       | -                       | -          | -                      | -                  | 10,971                  | 156                 | 639,391                      |
| Health & Welfare                                  | -                     | -            | -                    | -            | -                       | -          | -                      | 481,357            | -                       | -                   | 481,357                      |
| Community development                             | -                     | 363,332      | 229,155              | -            | 10,105                  | -          | 132,986                | -                  | -                       | -                   | 735,578                      |
| Capital outlay                                    | -                     | -            | -                    | -            | 35,532                  | -          | -                      | -                  | -                       | -                   | 35,532                       |
| Debt service:                                     |                       |              |                      |              |                         |            |                        |                    |                         |                     |                              |
| Principal                                         | -                     | -            | -                    | -            | -                       | -          | -                      | -                  | -                       | 16,135              | 16,135                       |
| Interest                                          | -                     | -            | -                    | -            | -                       | -          | -                      | -                  | -                       | 2,464               | 2,464                        |
| Total Expenditures                                | 547,883               | 363,332      | 229,155              | 80,381       | 45,637                  | 79,233     | 132,986                | 481,357            | 10,971                  | 18,755              | 1,989,690                    |
| Excess (Deficiency) of Revenues Over Expenditures | 280,588               | (334,809)    | (133,058)            | (15,887)     | 12,265                  | 117,721    | 54,383                 | 192,886            | (10,571)                | 9,895               | 173,413                      |
| Other Financing Sources (Uses):                   |                       |              |                      |              |                         |            |                        |                    |                         |                     |                              |
| Transfers in                                      | -                     | 345,857      | 106,292              | 40,116       | -                       | -          | -                      | -                  | -                       | -                   | 492,265                      |
| Net Change in Fund Balances                       | 280,588               | 11,048       | (26,766)             | 24,229       | 12,265                  | 117,721    | 54,383                 | 192,886            | (10,571)                | 9,895               | 665,678                      |
| Fund Balances - January 1                         | 1,197,028             | 357,877      | 85,921               | 197,137      | 130,864                 | 379,155    | 142,664                | 333,359            | 276,156                 | 167,371             | 3,267,532                    |
| Fund Balances - December 31                       | \$ 1,477,616          | \$ 368,925   | \$ 59,155            | \$ 221,366   | \$ 143,129              | \$ 496,876 | \$ 197,047             | \$ 526,245         | \$ 265,585              | \$ 177,266          | \$ 3,933,210                 |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Landfill Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                    | 2021               |                    |                     |                                                    | 2020                |
|------------------------------------|--------------------|--------------------|---------------------|----------------------------------------------------|---------------------|
|                                    | Original<br>Budget | Final<br>Budget    | Actual              | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual              |
| <b>Revenues:</b>                   |                    |                    |                     |                                                    |                     |
| Charges for services               | \$ 616,500         | \$ 616,500         | \$ 823,891          | \$ 207,391                                         | \$ 657,009          |
| Investment income                  | 15,000             | 1,500              | 1,512               | 12                                                 | 7,674               |
| Reimbursements                     | -                  | -                  | 35                  | 35                                                 | 31                  |
| Other revenue                      | 1,400              | 1,400              | 3,033               | 1,633                                              | 1,151               |
| <b>Total Revenues</b>              | <u>632,900</u>     | <u>619,400</u>     | <u>828,471</u>      | <u>209,071</u>                                     | <u>665,865</u>      |
| <b>Expenditures:</b>               |                    |                    |                     |                                                    |                     |
| <b>Public Works:</b>               |                    |                    |                     |                                                    |                     |
| Personnel                          | 380,096            | 380,096            | 358,614             | 21,482                                             | 441,688             |
| Operating                          | 213,200            | 213,200            | 189,269             | 23,931                                             | 245,512             |
| Capital outlay                     | 40,000             | 40,000             | -                   | 40,000                                             | 27,633              |
| <b>Total Expenditures</b>          | <u>633,296</u>     | <u>633,296</u>     | <u>547,883</u>      | <u>85,413</u>                                      | <u>714,833</u>      |
| <b>Net Change in Fund Balances</b> | <u>\$ (396)</u>    | <u>\$ (13,896)</u> | 280,588             | <u>\$ 294,484</u>                                  | (48,968)            |
| <b>Fund Balances - January 1</b>   |                    |                    | 1,197,028           |                                                    | 1,245,996           |
| <b>Fund Balances - December 31</b> |                    |                    | <u>\$ 1,477,616</u> |                                                    | <u>\$ 1,197,028</u> |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Library Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                                              | <b>2021</b>                |                         |                   |                                                              | <b>2020</b>       |
|--------------------------------------------------------------|----------------------------|-------------------------|-------------------|--------------------------------------------------------------|-------------------|
|                                                              | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Final Budget<br/>Variance<br/>Positive<br/>(Negative)</b> | <b>Actual</b>     |
| <b>Revenues:</b>                                             |                            |                         |                   |                                                              |                   |
| Taxes:                                                       |                            |                         |                   |                                                              |                   |
| Property taxes                                               | \$ -                       | \$ -                    | \$ -              | \$ -                                                         | \$ 470            |
| Charges for services                                         | 5,500                      | 5,500                   | 3,326             | (2,174)                                                      | 1,972             |
| Investment income                                            | 500                        | 500                     | 529               | 29                                                           | 4,160             |
| Intergovernmental                                            | 5,000                      | 5,000                   | 5,182             | 182                                                          | 6,262             |
| Other                                                        | 19,400                     | 19,400                  | 19,486            | 86                                                           | 7,439             |
| <b>Total Revenues</b>                                        | <u>30,400</u>              | <u>30,400</u>           | <u>28,523</u>     | <u>(1,877)</u>                                               | <u>20,303</u>     |
| <b>Expenditures:</b>                                         |                            |                         |                   |                                                              |                   |
| Personnel                                                    | 244,181                    | 244,181                 | 232,778           | 11,403                                                       | 239,016           |
| Operating                                                    | 125,800                    | 125,800                 | 115,855           | 9,945                                                        | 64,440            |
| Maybell library                                              | 8,090                      | 8,090                   | 7,471             | 619                                                          | -                 |
| Dinosaur library                                             | 7,800                      | 7,800                   | 7,228             | 572                                                          | -                 |
| <b>Total Expenditures</b>                                    | <u>385,871</u>             | <u>385,871</u>          | <u>363,332</u>    | <u>22,539</u>                                                | <u>303,456</u>    |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (355,471)                  | (355,471)               | (334,809)         | 20,662                                                       | (283,153)         |
| <b>Other Financing Sources:</b>                              |                            |                         |                   |                                                              |                   |
| Transfers in                                                 | 345,857                    | 345,857                 | 345,857           | -                                                            | 345,857           |
| <b>Total Other Financing Sources</b>                         | <u>345,857</u>             | <u>345,857</u>          | <u>345,857</u>    | <u>-</u>                                                     | <u>345,857</u>    |
| <b>Net Change in Fund Balances</b>                           | <u>\$ (9,614)</u>          | <u>\$ (9,614)</u>       | 11,048            | <u>\$ 20,662</u>                                             | 62,704            |
| <b>Fund Balances - January 1</b>                             |                            |                         | <u>357,877</u>    |                                                              | <u>295,173</u>    |
| <b>Fund Balances - December 31</b>                           |                            |                         | <u>\$ 368,925</u> |                                                              | <u>\$ 357,877</u> |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Senior Citizens Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                                              | 2021               |                    |                  |                                                    | 2020             |
|--------------------------------------------------------------|--------------------|--------------------|------------------|----------------------------------------------------|------------------|
|                                                              | Original<br>Budget | Final<br>Budget    | Actual           | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual           |
| <b>Revenues:</b>                                             |                    |                    |                  |                                                    |                  |
| <b>Taxes:</b>                                                |                    |                    |                  |                                                    |                  |
| Intergovernmental                                            | \$ 39,000          | \$ 55,000          | \$ 57,992        | \$ 2,992                                           | \$ 38,666        |
| Charges for services                                         | 39,800             | 39,800             | 36,235           | (3,565)                                            | 40,827           |
| Investment income                                            | 1,555              | 155                | 155              | -                                                  | 1,030            |
| Other                                                        | 2,750              | 2,750              | 1,715            | (1,035)                                            | 1,637            |
| <b>Total Revenues</b>                                        | <u>83,105</u>      | <u>97,705</u>      | <u>96,097</u>    | <u>(1,608)</u>                                     | <u>82,160</u>    |
| <b>Expenditures:</b>                                         |                    |                    |                  |                                                    |                  |
| Administration                                               | 15,729             | 15,729             | 15,935           | (206)                                              | 19,434           |
| Transportation                                               | 87,370             | 87,370             | 84,324           | 3,046                                              | 83,231           |
| Meal program                                                 | 132,874            | 132,874            | 106,672          | 26,202                                             | 108,811          |
| Capital outlay                                               | 25,000             | 25,000             | 22,224           | 2,776                                              | -                |
| <b>Total Expenditures</b>                                    | <u>260,973</u>     | <u>260,973</u>     | <u>229,155</u>   | <u>31,818</u>                                      | <u>211,476</u>   |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (177,868)          | (163,268)          | (133,058)        | 30,210                                             | (129,316)        |
| <b>Other Financing Sources (Uses):</b>                       |                    |                    |                  |                                                    |                  |
| Transfers in                                                 | 106,292            | 106,292            | 106,292          | -                                                  | 147,855          |
| <b>Total Other Financing Sources</b>                         | <u>106,292</u>     | <u>106,292</u>     | <u>106,292</u>   | <u>-</u>                                           | <u>147,855</u>   |
| <b>Net Change in Fund Balances</b>                           | <u>\$ (71,576)</u> | <u>\$ (56,976)</u> | <u>(26,766)</u>  | <u>\$ 30,210</u>                                   | <u>18,539</u>    |
| <b>Fund Balances - January 1</b>                             |                    |                    | <u>85,921</u>    |                                                    | <u>67,382</u>    |
| <b>Fund Balances - December 31</b>                           |                    |                    | <u>\$ 59,155</u> |                                                    | <u>\$ 85,921</u> |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Airport Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                                              | 2021               |                  |                   |                                                    | 2020              |
|--------------------------------------------------------------|--------------------|------------------|-------------------|----------------------------------------------------|-------------------|
|                                                              | Original<br>Budget | Final<br>Budget  | Actual            | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual            |
| <b>Revenues:</b>                                             |                    |                  |                   |                                                    |                   |
| <b>Taxes:</b>                                                |                    |                  |                   |                                                    |                   |
| Taxes - Aircraft tax                                         | \$ 6,500           | \$ 6,500         | \$ 6,687          | \$ 187                                             | \$ 9,527          |
| Rents                                                        | 69,976             | 69,976           | 56,999            | (12,977)                                           | 16,189            |
| Intergovernmental                                            | -                  | -                | -                 | -                                                  | 93,311            |
| Investment income                                            | 1,500              | 300              | 274               | (26)                                               | 880               |
| Reimbursements                                               | -                  | -                | 234               | 234                                                | 208               |
| Other                                                        | -                  | -                | 300               | 300                                                | 218               |
| <b>Total Revenues</b>                                        | <u>77,976</u>      | <u>76,776</u>    | <u>64,494</u>     | <u>(12,282)</u>                                    | <u>120,333</u>    |
| <b>Expenditures:</b>                                         |                    |                  |                   |                                                    |                   |
| Personnel                                                    | 50,621             | 50,621           | 50,605            | 16                                                 | 20,112            |
| Operations                                                   | 55,330             | 55,330           | 29,776            | 25,554                                             | 98,531            |
| <b>Total Expenditures</b>                                    | <u>110,951</u>     | <u>110,951</u>   | <u>80,381</u>     | <u>30,570</u>                                      | <u>118,643</u>    |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | (32,975)           | (34,175)         | (15,887)          | 18,288                                             | 1,690             |
| <b>Other Financing Sources (Uses):</b>                       |                    |                  |                   |                                                    |                   |
| Transfers in                                                 | 52,976             | 52,976           | 40,116            | (12,860)                                           | 58,072            |
| <b>Total Other Financing Sources</b>                         | <u>52,976</u>      | <u>52,976</u>    | <u>40,116</u>     | <u>(12,860)</u>                                    | <u>58,072</u>     |
| <b>Net Change in Fund Balances</b>                           | <u>\$ 20,001</u>   | <u>\$ 18,801</u> | 24,229            | <u>\$ 5,428</u>                                    | 59,762            |
| <b>Fund Balances - January 1</b>                             |                    |                  | 197,137           |                                                    | 137,375           |
| <b>Fund Balances - December 31</b>                           |                    |                  | <u>\$ 221,366</u> |                                                    | <u>\$ 197,137</u> |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Conservation Trust Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                    | 2021               |                    |                   |                                                    | 2020              |
|------------------------------------|--------------------|--------------------|-------------------|----------------------------------------------------|-------------------|
|                                    | Original<br>Budget | Final<br>Budget    | Actual            | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual            |
| <b>Revenues:</b>                   |                    |                    |                   |                                                    |                   |
| Lottery proceeds                   | \$ 36,000          | \$ 46,000          | \$ 57,610         | \$ 11,610                                          | \$ 40,080         |
| Other                              | -                  | -                  | -                 | -                                                  | 161,571           |
| Investment income                  | 2,600              | 400                | 292               | (108)                                              | 1,059             |
| <b>Total Revenues</b>              | <u>38,600</u>      | <u>46,400</u>      | <u>57,902</u>     | <u>11,502</u>                                      | <u>202,710</u>    |
| <b>Expenditures:</b>               |                    |                    |                   |                                                    |                   |
| Recreation                         | 18,000             | 18,000             | 9,078             | 8,922                                              | 9,377             |
| Treasurer's fees                   | 450                | 450                | 1,027             | (577)                                              | 2,284             |
| Capital outlay                     | 105,000            | 105,000            | 35,532            | 69,468                                             | 196,065           |
| <b>Total Expenditures</b>          | <u>123,450</u>     | <u>123,450</u>     | <u>45,637</u>     | <u>77,813</u>                                      | <u>207,726</u>    |
| <b>Net Change in Fund Balances</b> | <u>\$ (84,850)</u> | <u>\$ (77,050)</u> | 12,265            | <u>\$ 89,315</u>                                   | (5,016)           |
| <b>Fund Balances - January 1</b>   |                    |                    | <u>130,864</u>    |                                                    | <u>135,880</u>    |
| <b>Fund Balances - December 31</b> |                    |                    | <u>\$ 143,129</u> |                                                    | <u>\$ 130,864</u> |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**E-911 Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                    | 2021               |                    |                   |                                                    | 2020              |
|------------------------------------|--------------------|--------------------|-------------------|----------------------------------------------------|-------------------|
|                                    | Original<br>Budget | Final<br>Budget    | Actual            | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual            |
| <b>Revenues:</b>                   |                    |                    |                   |                                                    |                   |
| <b>Taxes:</b>                      |                    |                    |                   |                                                    |                   |
| Phone tax                          | \$ 100,000         | \$ 100,000         | \$ 145,161        | \$ 45,161                                          | \$ 104,291        |
| Interest income                    | 6,000              | 600                | 607               | 7                                                  | 3,346             |
| Reimbursements                     | -                  | -                  | -                 | -                                                  | 36                |
| Other                              | -                  | -                  | 51,146            | 51,146                                             | 31                |
| <b>Total Revenues</b>              | <u>106,000</u>     | <u>100,600</u>     | <u>196,954</u>    | <u>96,354</u>                                      | <u>107,704</u>    |
| <b>Expenditures:</b>               |                    |                    |                   |                                                    |                   |
| Operations                         | 30,550             | 30,550             | 10,277            | 20,273                                             | 10,121            |
| Special projects                   | 75,000             | 126,146            | 68,956            | 57,190                                             | 167,364           |
| <b>Total Expenditures</b>          | <u>105,550</u>     | <u>156,696</u>     | <u>79,233</u>     | <u>77,463</u>                                      | <u>177,485</u>    |
| <b>Net Change in Fund Balances</b> | <u>\$ 450</u>      | <u>\$ (56,096)</u> | 117,721           | <u>\$ 173,817</u>                                  | (69,781)          |
| <b>Fund Balances - January 1</b>   |                    |                    | <u>379,155</u>    |                                                    | <u>448,936</u>    |
| <b>Fund Balances - December 31</b> |                    |                    | <u>\$ 496,876</u> |                                                    | <u>\$ 379,155</u> |

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

**Moffat County, Colorado**  
**Special Revenue Funds**  
**Tourism Promotion Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                    | 2021               |                 |                   |                                                    | 2020              |
|------------------------------------|--------------------|-----------------|-------------------|----------------------------------------------------|-------------------|
|                                    | Original<br>Budget | Final<br>Budget | Actual            | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual            |
| <b>Revenues:</b>                   |                    |                 |                   |                                                    |                   |
| <b>Taxes:</b>                      |                    |                 |                   |                                                    |                   |
| Lodging tax                        | \$ 140,000         | \$ 140,000      | \$ 169,211        | \$ 29,211                                          | \$ 132,697        |
| Intergovernmental                  | -                  | -               | -                 | -                                                  | 7,500             |
| Other revenue                      | -                  | -               | 17,996            | 17,996                                             | 7,730             |
| Investment income                  | 2,000              | 200             | 162               | (38)                                               | 810               |
| <b>Total Revenues</b>              | <u>142,000</u>     | <u>140,200</u>  | <u>187,369</u>    | <u>47,169</u>                                      | <u>148,737</u>    |
| <b>Expenditures:</b>               |                    |                 |                   |                                                    |                   |
| Personnel                          | 69,917             | 69,917          | 70,832            | (915)                                              | 16,236            |
| Advertising                        | 35,000             | 35,000          | 27,875            | 7,125                                              | 36,079            |
| Operations                         | 26,550             | 26,550          | 34,279            | (7,729)                                            | 93,931            |
| <b>Total Expenditures</b>          | <u>131,467</u>     | <u>131,467</u>  | <u>132,986</u>    | <u>(1,519)</u>                                     | <u>146,246</u>    |
| <b>Net Change in Fund Balances</b> | <u>\$ 10,533</u>   | <u>\$ 8,733</u> | 54,383            | <u>\$ 45,650</u>                                   | 2,491             |
| <b>Fund Balances - January 1</b>   |                    |                 | 142,664           |                                                    | 140,173           |
| <b>Fund Balances - December 31</b> |                    |                 | <u>\$ 197,047</u> |                                                    | <u>\$ 142,664</u> |

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

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

|                                    | 2021               |                  |                   |                                                    | 2020              |
|------------------------------------|--------------------|------------------|-------------------|----------------------------------------------------|-------------------|
|                                    | Original<br>Budget | Final<br>Budget  | Actual            | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual            |
| <b>Revenues:</b>                   |                    |                  |                   |                                                    |                   |
| <b>Taxes:</b>                      |                    |                  |                   |                                                    |                   |
| Property taxes                     | \$ 172,319         | \$ 172,319       | \$ 172,894        | \$ 575                                             | \$ 164,391        |
| Intergovernmental                  | 305,470            | 742,183          | 499,721           | (242,462)                                          | 231,961           |
| Other revenue                      | -                  | -                | 1,628             | 1,628                                              | 33,679            |
| <b>Total Revenues</b>              | <u>477,789</u>     | <u>914,502</u>   | <u>674,243</u>    | <u>(240,259)</u>                                   | <u>430,031</u>    |
| <b>Expenditures:</b>               |                    |                  |                   |                                                    |                   |
| Public health                      | 130,364            | 130,364          | 18,066            | 112,298                                            | 11,822            |
| Local Emergency                    | 21,072             | 21,072           | 26,816            | (5,744)                                            | 36,431            |
| Local Planning                     | 31,518             | 31,518           | 36,249            | (4,731)                                            | 21,434            |
| Maternal Child Health              | 13,460             | 62,026           | 27,311            | 34,715                                             | 1,557             |
| Child Fatality                     | 1,770              | 1,770            | 4,469             | (2,699)                                            | 1,890             |
| Immunizations                      | 48,062             | 327,834          | 154,426           | 173,408                                            | 27,049            |
| Rural and Frontier                 | -                  | -                | -                 | -                                                  | 35,714            |
| CARES Expenses                     | 198,595            | 198,595          | 104,021           | 94,574                                             | 84,797            |
| Vulnerable Populations             | -                  | 60,000           | 60,000            | -                                                  | -                 |
| Other                              | -                  | 66,000           | 49,999            | 16,001                                             | 522               |
| <b>Total Expenditures</b>          | <u>444,841</u>     | <u>899,179</u>   | <u>481,357</u>    | <u>417,822</u>                                     | <u>221,216</u>    |
| <b>Net Change in Fund Balances</b> | <u>\$ 32,948</u>   | <u>\$ 15,323</u> | 192,886           | <u>177,563</u>                                     | 208,815           |
| <b>Fund Balances - January 1</b>   |                    |                  | 333,359           |                                                    | 124,544           |
| <b>Fund Balances - December 31</b> |                    |                  | <u>\$ 526,245</u> |                                                    | <u>\$ 333,359</u> |

**Moffat County, Colorado**  
**Capital Projects Funds**  
**Telecommunications**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                    | 2021               |                    |                   |                                                    | 2020              |
|------------------------------------|--------------------|--------------------|-------------------|----------------------------------------------------|-------------------|
|                                    | Original<br>Budget | Final<br>Budget    | Actual            | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual            |
| <b>Revenues:</b>                   |                    |                    |                   |                                                    |                   |
| Investment income                  | \$ -               | \$ -               | \$ 400            | \$ 400                                             | \$ 3              |
| Other income                       | -                  | -                  | -                 | -                                                  | 2,314             |
| <b>Total Revenues</b>              | -                  | -                  | 400               | 400                                                | 2,317             |
| <b>Expenditures:</b>               |                    |                    |                   |                                                    |                   |
| Telecommunication expenses         | 26,650             | 26,650             | 10,971            | 15,679                                             | 31,819            |
| <b>Total Expenditures</b>          | 26,650             | 26,650             | 10,971            | 15,679                                             | 31,819            |
| <b>Net Change in Fund Balances</b> | <u>\$ (26,650)</u> | <u>\$ (26,650)</u> | (10,571)          | <u>\$ 16,079</u>                                   | (29,502)          |
| <b>Fund Balances - January 1</b>   |                    |                    | 276,156           |                                                    | 305,658           |
| <b>Fund Balances - December 31</b> |                    |                    | <u>\$ 265,585</u> |                                                    | <u>\$ 276,156</u> |

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

**Moffat County, Colorado**  
**Capital Projects Funds**  
**Shadow Mountain Village Local Improvement District**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual (GAAP Basis)**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                                              | 2021               |                 |                   |                                                    | 2020              |
|--------------------------------------------------------------|--------------------|-----------------|-------------------|----------------------------------------------------|-------------------|
|                                                              | Original<br>Budget | Final<br>Budget | Actual            | Final Budget<br>Variance<br>Positive<br>(Negative) | Actual            |
| <b>Revenues:</b>                                             |                    |                 |                   |                                                    |                   |
| Charges for services                                         | \$ 31,000          | \$ 31,000       | \$ 28,650         | \$ (2,350)                                         | \$ 33,469         |
| <b>Total Revenues</b>                                        | <u>31,000</u>      | <u>31,000</u>   | <u>28,650</u>     | <u>(2,350)</u>                                     | <u>33,469</u>     |
| <b>Expenditures:</b>                                         |                    |                 |                   |                                                    |                   |
| <b>Public Works:</b>                                         |                    |                 |                   |                                                    |                   |
| Capital outlay                                               | -                  | -               | -                 | -                                                  | 1,917             |
| Miscellaneous                                                | 1,223              | 1,223           | 156               | 1,067                                              | 258               |
| <b>Debt Service:</b>                                         |                    |                 |                   |                                                    |                   |
| Principal                                                    | 22,790             | 22,790          | 16,135            | 6,655                                              | 15,974            |
| Interest                                                     | 3,793              | 3,793           | 2,464             | 1,329                                              | 2,625             |
| <b>Total Expenditures</b>                                    | <u>27,806</u>      | <u>27,806</u>   | <u>18,755</u>     | <u>9,051</u>                                       | <u>20,774</u>     |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <u>3,194</u>       | <u>3,194</u>    | <u>9,895</u>      | <u>6,701</u>                                       | <u>12,695</u>     |
| <b>Net Change in Fund Balances</b>                           | <u>\$ 3,194</u>    | <u>\$ 3,194</u> | <u>9,895</u>      | <u>\$ 6,701</u>                                    | <u>12,695</u>     |
| <b>Fund Balances - January 1</b>                             |                    |                 | <u>167,371</u>    |                                                    | <u>154,676</u>    |
| <b>Fund Balances - December 31</b>                           |                    |                 | <u>\$ 177,266</u> |                                                    | <u>\$ 167,371</u> |

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

**Moffat County, Colorado**  
**Enterprise Fund**  
**Sewer Fund**  
**Schedule of Revenues, Expenses and Changes in Fund Net Position**  
**Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                               | 2021               |                    |                   |                                    | 2020              |
|-----------------------------------------------|--------------------|--------------------|-------------------|------------------------------------|-------------------|
|                                               | Original<br>Budget | Final<br>Budget    | Actual            | Variance<br>Positive<br>(Negative) | Actual            |
| <b>Operating Revenues:</b>                    |                    |                    |                   |                                    |                   |
| Charges for services                          | \$ 36,960          | \$ 36,960          | \$ 38,969         | \$ 2,009                           | \$ 41,665         |
| Reimbursements                                | -                  | -                  | -                 | -                                  | 146               |
| Other                                         | -                  | -                  | (343)             | (343)                              | 123               |
| <b>Total Operating Revenues</b>               | <u>36,960</u>      | <u>36,960</u>      | <u>38,626</u>     | <u>1,666</u>                       | <u>41,934</u>     |
| <b>Operating Expenses:</b>                    |                    |                    |                   |                                    |                   |
| Operations and maintenance                    | 48,181             | 48,181             | 22,671            | 25,510                             | 30,573            |
| Capital outlay                                | 8,000              | 8,000              | -                 | 8,000                              | -                 |
| <b>Total Operating Expenses</b>               | <u>56,181</u>      | <u>56,181</u>      | <u>22,671</u>     | <u>33,510</u>                      | <u>30,573</u>     |
| <b>Operating Income (Loss)</b>                | (19,221)           | (19,221)           | 15,955            | 35,176                             | 11,361            |
| <b>Non-Operating Revenues:</b>                |                    |                    |                   |                                    |                   |
| Investment income                             | <u>200</u>         | <u>200</u>         | <u>141</u>        | <u>(59)</u>                        | <u>640</u>        |
| <b>Change in Net Position - Budget Basis:</b> | <u>\$ (19,021)</u> | <u>\$ (19,021)</u> | 16,096            | <u>\$ 35,117</u>                   | 12,001            |
| <b>Reconciliation to GAAP Basis:</b>          |                    |                    |                   |                                    |                   |
| <b>Adjustments:</b>                           |                    |                    |                   |                                    |                   |
| Depreciation                                  |                    |                    | <u>(20,952)</u>   |                                    | <u>(20,952)</u>   |
| <b>Change in Net Position - GAAP Basis</b>    |                    |                    | (4,856)           |                                    | (8,951)           |
| <b>Net Position - January 1</b>               |                    |                    | <u>360,816</u>    |                                    | <u>369,767</u>    |
| <b>Net Position - December 31</b>             |                    |                    | <u>\$ 355,960</u> |                                    | <u>\$ 360,816</u> |

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

**Moffat County, Colorado**  
**Internal Service Funds**  
**Combining Statement of Net Position**  
**December 31, 2021**

|                                          | <b>Health<br/>Insurance Trust<br/>Fund</b> | <b>Central<br/>Duplicating/<br/>IT Fund</b> | <b>Total<br/>Internal<br/>Service<br/>Funds</b> |
|------------------------------------------|--------------------------------------------|---------------------------------------------|-------------------------------------------------|
| <b>Assets:</b>                           |                                            |                                             |                                                 |
| <b>Current Assets:</b>                   |                                            |                                             |                                                 |
| Cash and investments                     | \$ 3,438,808                               | \$ 92,218                                   | \$ 3,531,026                                    |
| Accounts receivable                      | 91                                         | 262                                         | 353                                             |
| <b>Total Current Assets</b>              | <u>3,438,899</u>                           | <u>92,480</u>                               | <u>3,531,379</u>                                |
| <b>Non-current Assets:</b>               |                                            |                                             |                                                 |
| Capital assets                           | 119,937                                    | -                                           | 119,937                                         |
| Accumulated depreciation                 | (24,530)                                   | -                                           | (24,530)                                        |
| <b>Total Non-current Assets</b>          | <u>95,407</u>                              | <u>-</u>                                    | <u>95,407</u>                                   |
| <b>Total Assets</b>                      | <u>3,534,306</u>                           | <u>92,480</u>                               | <u>3,626,786</u>                                |
| <b>Liabilities:</b>                      |                                            |                                             |                                                 |
| Accounts payable and accrued liabilities | <u>369,443</u>                             | <u>-</u>                                    | <u>369,443</u>                                  |
| <b>Total Liabilities</b>                 | <u>369,443</u>                             | <u>-</u>                                    | <u>369,443</u>                                  |
| <b>Net Position:</b>                     |                                            |                                             |                                                 |
| Net investment in capital assets         | 95,407                                     | -                                           | 95,407                                          |
| Restricted                               | 214,970                                    | -                                           | 214,970                                         |
| Unrestricted                             | 2,854,486                                  | 92,480                                      | 2,946,966                                       |
| <b>Total Net Position</b>                | <u>\$ 3,164,863</u>                        | <u>\$ 92,480</u>                            | <u>\$ 3,257,343</u>                             |

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

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

|                                       | <b>Health<br/>Insurance Trust<br/>Fund</b> | <b>Central<br/>Duplicating/<br/>IT Fund</b> | <b>Total<br/>Internal<br/>Service<br/>Funds</b> |
|---------------------------------------|--------------------------------------------|---------------------------------------------|-------------------------------------------------|
| <b>Revenues:</b>                      |                                            |                                             |                                                 |
| Charges for services                  | \$ -                                       | \$ 10,953                                   | \$ 10,953                                       |
| Contributions                         | 3,645,742                                  | -                                           | 3,645,742                                       |
| Other                                 | 299,352                                    | -                                           | 299,352                                         |
| <b>Total Revenues</b>                 | <u>3,945,094</u>                           | <u>10,953</u>                               | <u>3,956,047</u>                                |
| <b>Expenditures:</b>                  |                                            |                                             |                                                 |
| Operations and maintenance            | 213,186                                    | 10,846                                      | 224,032                                         |
| Claims and related insurance expenses | 3,067,383                                  | -                                           | 3,067,383                                       |
| Depreciation                          | 3,329                                      | -                                           | 3,329                                           |
| <b>Total Expenditures</b>             | <u>3,283,898</u>                           | <u>10,846</u>                               | <u>3,294,744</u>                                |
| <b>Operating Income (Loss)</b>        | <u>661,196</u>                             | <u>107</u>                                  | <u>661,303</u>                                  |
| <b>Non-operating Revenues:</b>        |                                            |                                             |                                                 |
| Interest                              | <u>4,255</u>                               | <u>-</u>                                    | <u>4,255</u>                                    |
| <b>Change in Net Position</b>         | 665,451                                    | 107                                         | 665,558                                         |
| <b>Net Position - January 1</b>       | <u>2,499,412</u>                           | <u>92,373</u>                               | <u>2,591,785</u>                                |
| <b>Net Position - December 31</b>     | <u><u>\$ 3,164,863</u></u>                 | <u><u>\$ 92,480</u></u>                     | <u><u>\$ 3,257,343</u></u>                      |

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

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

|                                                                                                                  | <b>Health<br/>Insurance Trust<br/>Fund</b> | <b>Central<br/>Duplicating/<br/>IT Fund</b> | <b>Total</b>             |
|------------------------------------------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------|--------------------------|
| <b>Cash Flows From Operating Activities:</b>                                                                     |                                            |                                             |                          |
| Cash received from other funds                                                                                   | \$ 3,665,413                               | \$ 11,305                                   | \$ 3,676,718             |
| Other cash receipts                                                                                              | 299,352                                    | -                                           | 299,352                  |
| Cash paid for goods and services                                                                                 | (3,426,225)                                | (10,846)                                    | (3,437,071)              |
| <b>Net Cash Provided (Used) by Operating Activities</b>                                                          | <u>538,540</u>                             | <u>459</u>                                  | <u>538,999</u>           |
| <b>Cash Flows From Investing Activities:</b>                                                                     |                                            |                                             |                          |
| Interest received                                                                                                | <u>4,253</u>                               | <u>-</u>                                    | <u>4,253</u>             |
| <b>Net Cash Provided by Investing Activities</b>                                                                 | <u>4,253</u>                               | <u>-</u>                                    | <u>4,253</u>             |
| <b>Net Increase (Decrease) in Cash and Cash Equivalents</b>                                                      | 542,793                                    | 459                                         | 543,252                  |
| <b>Cash and Cash Equivalents - January 1</b>                                                                     | <u>2,896,015</u>                           | <u>91,759</u>                               | <u>2,987,774</u>         |
| <b>Cash and Cash Equivalents - December 31</b>                                                                   | <u><u>3,438,808</u></u>                    | <u><u>92,218</u></u>                        | <u><u>3,531,026</u></u>  |
| <b>Reconciliation of Operating Income (Loss) to<br/>Net Cash Provided (Used) by Operating Activities:</b>        |                                            |                                             |                          |
| Operating income (loss)                                                                                          | <u>661,196</u>                             | <u>107</u>                                  | <u>661,303</u>           |
| <b>Adjustments to reconcile operating income (loss) to net<br/>cash provided (used) by operating activities:</b> |                                            |                                             |                          |
| (Increase) decrease in accounts receivable                                                                       | 19,671                                     | 352                                         | 20,023                   |
| Increase (decrease) in accounts payable and accrued liabilities                                                  | (145,656)                                  | -                                           | (145,656)                |
| Depreciation                                                                                                     | 3,329                                      | -                                           | 3,329                    |
| <b>Total Adjustments</b>                                                                                         | <u>(122,656)</u>                           | <u>352</u>                                  | <u>(122,304)</u>         |
| <b>Net Cash Provided (Used) by Operating Activities</b>                                                          | <u><u>\$ 538,540</u></u>                   | <u><u>\$ 459</u></u>                        | <u><u>\$ 538,999</u></u> |

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

**Moffat County, Colorado**  
**Internal Service Funds**  
**Health Insurance Trust Fund**  
**Schedule of Revenues, Expenses and Changes in Fund Net Position**  
**Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                              | <b>2021</b>                              |                     |                                                              | <b>2020</b>         |
|----------------------------------------------|------------------------------------------|---------------------|--------------------------------------------------------------|---------------------|
|                                              | <b>Original<br/>and Final<br/>Budget</b> | <b>Actual</b>       | <b>Final Budget<br/>Variance<br/>Positive<br/>(Negative)</b> | <b>Actual</b>       |
| <b>Operating Revenues:</b>                   |                                          |                     |                                                              |                     |
| Contributions                                | \$ 3,825,786                             | \$ 3,645,742        | \$ (180,044)                                                 | \$ 4,117,394        |
| Other                                        | 220,000                                  | 299,352             | 79,352                                                       | 87,507              |
| <b>Total Operating Revenues</b>              | <b>4,045,786</b>                         | <b>3,945,094</b>    | <b>(100,692)</b>                                             | <b>4,204,901</b>    |
| <b>Operating Expenses:</b>                   |                                          |                     |                                                              |                     |
| Claims and related insurance expenses        | 3,864,178                                | 3,067,383           | 796,795                                                      | 2,127,078           |
| Operations                                   | 220,957                                  | 213,186             | 7,771                                                        | 840,813             |
| Depreciation                                 | 51,458                                   | -                   | 51,458                                                       | -                   |
| <b>Total Operating Expenses</b>              | <b>4,136,593</b>                         | <b>3,280,569</b>    | <b>856,024</b>                                               | <b>2,967,891</b>    |
| <b>Operating Income (Loss)</b>               | <b>(90,807)</b>                          | <b>664,525</b>      | <b>755,332</b>                                               | <b>1,237,010</b>    |
| <b>Non-operating Revenues:</b>               |                                          |                     |                                                              |                     |
| Interest                                     | 4,000                                    | 4,255               | 255                                                          | 12,660              |
| <b>Change in Net Position - Budget Basis</b> | <b>\$ (86,807)</b>                       | <b>668,780</b>      | <b>\$ 755,587</b>                                            | <b>1,249,670</b>    |
| <b>Reconciliation to GAAP Basis:</b>         |                                          |                     |                                                              |                     |
| <b>Adjustments:</b>                          |                                          |                     |                                                              |                     |
| Depreciation                                 |                                          | (3,329)             |                                                              | (3,329)             |
|                                              |                                          | (3,329)             |                                                              | (3,329)             |
| <b>Change in Net Position - GAAP Basis</b>   |                                          | <b>665,451</b>      |                                                              | <b>1,246,341</b>    |
| <b>Net Position - January 1</b>              |                                          | <b>2,499,412</b>    |                                                              | <b>1,253,071</b>    |
| <b>Net Position - December 31</b>            |                                          | <b>\$ 3,164,863</b> |                                                              | <b>\$ 2,499,412</b> |

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

**Moffat County, Colorado**  
**Internal Service Funds**  
**Central Duplicating/IT Fund**  
**Schedule of Revenues, Expenses and Changes in Fund Net Position**  
**Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis**  
**For the Year Ended December 31, 2021**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2020)**

|                                              | <b>2021</b>                              |                  |                                                              | <b>2020</b>      |
|----------------------------------------------|------------------------------------------|------------------|--------------------------------------------------------------|------------------|
|                                              | <b>Original<br/>and Final<br/>Budget</b> | <b>Actual</b>    | <b>Final Budget<br/>Variance<br/>Positive<br/>(Negative)</b> | <b>Actual</b>    |
| <b>Revenues:</b>                             |                                          |                  |                                                              |                  |
| Charges for services                         | \$ 10,350                                | \$ 10,953        | \$ 603                                                       | \$ 10,326        |
| <b>Total Revenues</b>                        | <u>10,350</u>                            | <u>10,953</u>    | <u>603</u>                                                   | <u>10,326</u>    |
| <b>Expenses:</b>                             |                                          |                  |                                                              |                  |
| Operations and maintenance                   | <u>12,100</u>                            | <u>10,846</u>    | <u>1,254</u>                                                 | <u>10,600</u>    |
| <b>Total Expenses</b>                        | <u>12,100</u>                            | <u>10,846</u>    | <u>1,254</u>                                                 | <u>10,600</u>    |
| <b>Change in Net Position - Budget Basis</b> | <u>\$ (1,750)</u>                        | 107              | <u>\$ 1,857</u>                                              | (274)            |
| <b>Net Position - January 1</b>              |                                          | <u>92,373</u>    |                                                              | <u>92,647</u>    |
| <b>Net Position - December 31</b>            |                                          | <u>\$ 92,480</u> |                                                              | <u>\$ 92,373</u> |

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

**Moffat County, Colorado**  
**Agency Funds**  
**Combining Statement of Fiduciary Net Position**  
**December 31, 2021**

|                                                   | County<br>Treasurer | Public<br>Trustee | Inmate<br>Commissary | Inmate<br>Welfare | Sheriff<br>Scholarship | Extension     | Shop with<br>a Cop | Search and<br>Rescue | All Crimes<br>Enforcement<br>Forfeitures | All Crimes<br>Enforcement<br>Funds | Senior<br>Citizens | Community<br>Center | Maybell<br>Park | Total            |
|---------------------------------------------------|---------------------|-------------------|----------------------|-------------------|------------------------|---------------|--------------------|----------------------|------------------------------------------|------------------------------------|--------------------|---------------------|-----------------|------------------|
| <b>Assets:</b>                                    |                     |                   |                      |                   |                        |               |                    |                      |                                          |                                    |                    |                     |                 |                  |
| Cash and investments                              | \$ 1,980,146        | \$ 64,448         | \$ 48,408            | \$ 70,368         | \$ 3,951               | \$ 90,121     | \$ 14,869          | \$ 4,216             | \$ 24,945                                | \$ 141,568                         | \$ 3,273           | \$ 585              | \$ 100          | \$ 2,446,998     |
| <b>Total Assets</b>                               | <u>1,980,146</u>    | <u>64,448</u>     | <u>48,408</u>        | <u>70,368</u>     | <u>3,951</u>           | <u>90,121</u> | <u>14,869</u>      | <u>4,216</u>         | <u>24,945</u>                            | <u>141,568</u>                     | <u>3,273</u>       | <u>585</u>          | <u>100</u>      | <u>2,446,998</u> |
| <b>Liabilities</b>                                |                     |                   |                      |                   |                        |               |                    |                      |                                          |                                    |                    |                     |                 |                  |
| Due to other governments                          | \$ 1,078,551        | \$ -              | \$ -                 | \$ -              | \$ -                   | \$ -          | \$ -               | \$ -                 | \$ -                                     | \$ -                               | \$ -               | \$ -                | \$ -            | \$ 1,078,551     |
| <b>Total Liabilities</b>                          | <u>1,078,551</u>    | <u>-</u>          | <u>-</u>             | <u>-</u>          | <u>-</u>               | <u>-</u>      | <u>-</u>           | <u>-</u>             | <u>-</u>                                 | <u>-</u>                           | <u>-</u>           | <u>-</u>            | <u>-</u>        | <u>1,078,551</u> |
| <b>Net Position</b>                               |                     |                   |                      |                   |                        |               |                    |                      |                                          |                                    |                    |                     |                 |                  |
| Restricted for:                                   |                     |                   |                      |                   |                        |               |                    |                      |                                          |                                    |                    |                     |                 |                  |
| Individuals, organizations, and other governments | 901,595             | 64,448            | 48,408               | 70,368            | 3,951                  | 90,121        | 14,869             | 4,216                | 24,945                                   | 141,568                            | 3,273              | 585                 | 100             | 1,368,447        |
| <b>Total Net Position</b>                         | <u>901,595</u>      | <u>64,448</u>     | <u>48,408</u>        | <u>70,368</u>     | <u>3,951</u>           | <u>90,121</u> | <u>14,869</u>      | <u>4,216</u>         | <u>24,945</u>                            | <u>141,568</u>                     | <u>3,273</u>       | <u>585</u>          | <u>100</u>      | <u>1,368,447</u> |

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

**Moffat County, Colorado**  
**Agency Funds**  
**Combining Statement of Changes in Fiduciary Net Position**  
**December 31, 2021**

|                                                          | County<br>Treasurer  | Public<br>Trustee | Inmate<br>Commissary | Inmate<br>Welfare | Sheriff<br>Scholarship | Extension        | Shop with<br>a Cop | Search and<br>Rescue | All Crimes<br>Enforcement<br>Forfeiture | All Crimes<br>Enforcement<br>Funds | Senior<br>Citizens | Community<br>Center | Maybell<br>Park | Total                |
|----------------------------------------------------------|----------------------|-------------------|----------------------|-------------------|------------------------|------------------|--------------------|----------------------|-----------------------------------------|------------------------------------|--------------------|---------------------|-----------------|----------------------|
| <b>Additions</b>                                         |                      |                   |                      |                   |                        |                  |                    |                      |                                         |                                    |                    |                     |                 |                      |
| Collections for other governments                        | \$ 32,074,806        | \$ -              | \$ -                 | \$ -              | \$ -                   | \$ -             | \$ -               | \$ -                 | \$ -                                    | \$ -                               | \$ -               | \$ -                | \$ -            | \$ 32,074,806        |
| Collections for funds held for others                    | 2,683,940            | -                 | 47,274               | 34,437            | 102                    | 9,961            | 5,200              | 2,586                | 24,945                                  | 189,937                            | 1,739              | -                   | -               | 3,000,121            |
| Public trustee activity                                  | -                    | 248,305           | -                    | -                 | -                      | -                | -                  | -                    | -                                       | -                                  | -                  | -                   | -               | 248,305              |
| <b>Total Additions</b>                                   | <u>34,758,746</u>    | <u>248,305</u>    | <u>47,274</u>        | <u>34,437</u>     | <u>102</u>             | <u>9,961</u>     | <u>5,200</u>       | <u>2,586</u>         | <u>24,945</u>                           | <u>189,937</u>                     | <u>1,739</u>       | <u>-</u>            | <u>-</u>        | <u>35,323,232</u>    |
| <b>Deductions</b>                                        |                      |                   |                      |                   |                        |                  |                    |                      |                                         |                                    |                    |                     |                 |                      |
| Disbursements to other governments                       | 32,074,806           | -                 | -                    | -                 | -                      | -                | -                  | -                    | -                                       | -                                  | -                  | -                   | -               | 32,074,806           |
| Disbursements to funds held for others                   | 2,289,371            | -                 | 59,601               | 66,239            | 1,999                  | 13,518           | 2,094              | 3,671                | -                                       | 48,369                             | 4,294              | -                   | -               | 2,489,156            |
| Public trustee activity                                  | -                    | 242,274           | -                    | -                 | -                      | -                | -                  | -                    | -                                       | -                                  | -                  | -                   | -               | 242,274              |
| <b>Total Deductions</b>                                  | <u>\$ 34,364,177</u> | <u>\$ 242,274</u> | <u>\$ 59,601</u>     | <u>\$ 66,239</u>  | <u>\$ 1,999</u>        | <u>\$ 13,518</u> | <u>\$ 2,094</u>    | <u>\$ 3,671</u>      | <u>\$ -</u>                             | <u>\$ 48,369</u>                   | <u>\$ 4,294</u>    | <u>\$ -</u>         | <u>\$ -</u>     | <u>\$ 34,806,236</u> |
| <b>Net Increase (Decrease) in Fiduciary Net Position</b> | 394,569              | 6,031             | (12,327)             | (31,802)          | (1,897)                | (3,557)          | 3,106              | (1,085)              | 24,945                                  | 141,568                            | (2,555)            | -                   | -               | 516,996              |
| <b>Net Position - Beginning</b>                          | <u>507,026</u>       | <u>58,417</u>     | <u>60,735</u>        | <u>102,170</u>    | <u>5,848</u>           | <u>93,678</u>    | <u>11,763</u>      | <u>5,301</u>         | <u>-</u>                                | <u>-</u>                           | <u>5,828</u>       | <u>585</u>          | <u>100</u>      | <u>851,451</u>       |
| <b>Net Position - Ending</b>                             | <u>\$ 901,595</u>    | <u>\$ 64,448</u>  | <u>\$ 48,408</u>     | <u>\$ 70,368</u>  | <u>\$ 3,951</u>        | <u>\$ 90,121</u> | <u>\$ 14,869</u>   | <u>\$ 4,216</u>      | <u>\$ 24,945</u>                        | <u>\$ 141,568</u>                  | <u>\$ 3,273</u>    | <u>\$ 585</u>       | <u>\$ 100</u>   | <u>\$ 1,368,447</u>  |

**LOCAL HIGHWAY FINANCE REPORT**City or County:  
Moffat County  
YEAR ENDING :  
December 2021

This Information From The Records Of County of Moffat:

Prepared By: Mindy Curtis  
Phone: 970-824-9106**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

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

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

| ITEM                                                        | AMOUNT    | ITEM                                              | AMOUNT    |
|-------------------------------------------------------------|-----------|---------------------------------------------------|-----------|
| <b>A. Receipts from local sources:</b>                      |           | <b>A. Local highway disbursements:</b>            |           |
| 1. Local highway-user taxes                                 |           | 1. Capital outlay (from page 2)                   | 0         |
| a. Motor Fuel (from Item I.A.5.)                            |           | 2. Maintenance:                                   | 4,909,482 |
| b. Motor Vehicle (from Item I.B.5.)                         |           | 3. Road and street services:                      |           |
| c. Total (a.+b.)                                            |           | a. Traffic control operations                     | 5,768     |
| 2. General fund appropriations                              | 269,000   | b. Snow and ice removal                           | 238,293   |
| 3. Other local imposts (from page 2)                        | 1,427,335 | c. Other                                          | 270,529   |
| 4. Miscellaneous local receipts (from page 2)               | 99,571    | d. Total (a. through c.)                          | 514,590   |
| 5. Transfers from toll facilities                           |           | 4. General administration & miscellaneous         | 580,621   |
| 6. Proceeds of sale of bonds and notes:                     |           | 5. Highway law enforcement and safety             | 269,000   |
| a. Bonds - Original Issues                                  |           | 6. Total (1 through 5)                            | 6,273,693 |
| b. Bonds - Refunding Issues                                 |           | <b>B. Debt service on local obligations:</b>      |           |
| c. Notes                                                    |           | 1. Bonds:                                         |           |
| d. Total (a. + b. + c.)                                     | 0         | a. Interest                                       |           |
| 7. Total (1 through 6)                                      | 1,795,906 | b. Redemption                                     |           |
| <b>B. Private Contributions</b>                             |           | c. Total (a. + b.)                                | 0         |
| <b>C. Receipts from State government</b><br>(from page 2)   | 4,691,385 | 2. Notes:                                         |           |
| <b>D. Receipts from Federal Government</b><br>(from page 2) | 646,659   | a. Interest                                       |           |
| <b>E. Total receipts (A.7 + B + C + D)</b>                  | 7,133,950 | b. Redemption                                     |           |
|                                                             |           | c. Total (a. + b.)                                | 0         |
|                                                             |           | 3. Total (1.c + 2.c)                              | 0         |
|                                                             |           | <b>C. Payments to State for highways</b>          |           |
|                                                             |           | <b>D. Payments to toll facilities</b>             |           |
|                                                             |           | <b>E. Total disbursements (A.6 + B.3 + C + D)</b> | 6,273,693 |

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

|                              | Opening Debt | Amount Issued | Redemptions | Closing Debt |
|------------------------------|--------------|---------------|-------------|--------------|
| <b>A. Bonds (Total)</b>      |              |               |             | 0            |
| 1. Bonds (Refunding Portion) |              |               |             |              |
| <b>B. Notes (Total)</b>      |              |               |             | 0            |

**V. LOCAL ROAD AND STREET FUND BALANCE**

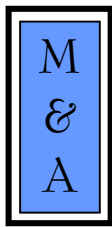
|  | A. Beginning Balance | B. Total Receipts | C. Total Disbursements | D. Ending Balance | E. Reconciliation |
|--|----------------------|-------------------|------------------------|-------------------|-------------------|
|  | 13,378,242           | 7,133,950         | 6,273,693              | 14,238,498        | 0                 |

Notes and Comments:

|                                                                 |                                         |                                                             |                           |
|-----------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|---------------------------|
| <b>LOCAL HIGHWAY FINANCE REPORT</b>                             |                                         | STATE:<br>Colorado<br>YEAR ENDING (mm/yy):<br>December 2021 |                           |
| <b>II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL</b>       |                                         |                                                             |                           |
| <b>ITEM</b>                                                     | <b>AMOUNT</b>                           | <b>ITEM</b>                                                 | <b>AMOUNT</b>             |
| <b>A.3. Other local imposts:</b>                                |                                         | <b>A.4. Miscellaneous local receipts:</b>                   |                           |
| a. Property Taxes and Assessments                               | 0                                       | a. Interest on investments                                  | 17,737                    |
| b. Other local imposts:                                         |                                         | b. Traffic Fines & Penalties                                |                           |
| 1. Sales Taxes                                                  | 440,000                                 | c. Parking Garage Fees                                      |                           |
| 2. Infrastructure & Impact Fees                                 |                                         | d. Parking Meter Fees                                       |                           |
| 3. Liens                                                        |                                         | e. Sale of Surplus Property                                 |                           |
| 4. Licenses                                                     |                                         | f. Charges for Services                                     | 68,503                    |
| 5. Specific Ownership &/or Other                                | 987,335                                 | g. Other Misc. Receipts                                     | 13,331                    |
| 6. Total (1. through 5.)                                        | 1,427,335                               | h. Other                                                    |                           |
| c. Total (a. + b.)                                              | 1,427,335                               | i. Total (a. through h.)                                    | 99,571                    |
|                                                                 | (Carry forward to page 1)               |                                                             | (Carry forward to page 1) |
|                                                                 |                                         |                                                             |                           |
| <b>ITEM</b>                                                     | <b>AMOUNT</b>                           | <b>ITEM</b>                                                 | <b>AMOUNT</b>             |
| <b>C. Receipts from State Government</b>                        |                                         | <b>D. Receipts from Federal Government</b>                  |                           |
| 1. Highway-user taxes                                           | 4,631,614                               | 1. FHWA (from Item I.D.5.)                                  |                           |
| 2. State general funds                                          |                                         | 2. Other Federal agencies:                                  |                           |
| 3. Other State funds:                                           |                                         | a. Forest Service                                           | 16,659                    |
| a. State bond proceeds                                          |                                         | b. FEMA                                                     |                           |
| b. Project Match                                                |                                         | c. HUD                                                      |                           |
| c. Motor Vehicle Registrations                                  | 28,900                                  | d. Federal Transit Admin                                    |                           |
| d. Other (Specify) - DOLA Grant                                 |                                         | e. U.S. Corps of Engineers                                  |                           |
| e. Other (Specify)                                              | 30,871                                  | f. Other Federal                                            | 630,000                   |
| f. Total (a. through e.)                                        | 59,771                                  | g. Total (a. through f.)                                    | 646,659                   |
| 4. Total (1. + 2. + 3.f)                                        | 4,691,385                               | 3. Total (1. + 2.g)                                         |                           |
|                                                                 |                                         |                                                             | (Carry forward to page 1) |
|                                                                 |                                         |                                                             |                           |
| <b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL</b> |                                         |                                                             |                           |
|                                                                 | ON NATIONAL<br>HIGHWAY<br>SYSTEM<br>(a) | OFF NATIONAL<br>HIGHWAY<br>SYSTEM<br>(b)                    | TOTAL<br>(c)              |
| <b>A.1. Capital outlay:</b>                                     |                                         |                                                             |                           |
| a. Right-Of-Way Costs                                           |                                         |                                                             | 0                         |
| b. Engineering Costs                                            |                                         |                                                             | 0                         |
| c. Construction:                                                |                                         |                                                             |                           |
| (1). New Facilities                                             |                                         |                                                             | 0                         |
| (2). Capacity Improvements                                      |                                         |                                                             | 0                         |
| (3). System Preservation                                        |                                         |                                                             | 0                         |
| (4). System Enhancement & Operation                             |                                         |                                                             | 0                         |
| (5). Total Construction (1) + (2) + (3) + (4)                   | 0                                       | 0                                                           | 0                         |
| d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)             | 0                                       | 0                                                           | 0                         |
|                                                                 |                                         |                                                             | (Carry forward to page 1) |
|                                                                 |                                         |                                                             |                           |
| <b>Notes and Comments:</b>                                      |                                         |                                                             |                           |
|                                                                 |                                         |                                                             |                           |

**REPORTS AND SCHEDULES FOR REPORTING REQUIREMENTS  
OF UNIFORM GUIDANCE**





# McMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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## **REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS**

### **Independent Auditor's Report**

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Moffat County, Colorado (the "County") as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated September 6, 2022.

### ***Internal Control Over Financial Reporting***

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

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

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

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***Compliance and Other Matters***

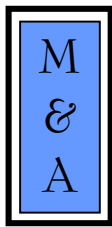
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect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

***Purpose of this Report***

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

*McMahan and Associates, L.L.C.*

**McMahan and Associates, L.L.C.  
September 6, 2022**



# McMAHAN AND ASSOCIATES, L.L.C.

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## **REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE**

### **Independent Auditor's Report**

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

#### ***Opinion on Each Major Federal Program***

We have audited Moffat County, Colorado's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2021. The County's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit requirements of Title 2, U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

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

#### ***Responsibilities of Management for Compliance***

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

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

***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

***Report on Internal Control Over Compliance***

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

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

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

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

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

*McMahan and Associates, L.L.C.*

**McMahan and Associates, L.L.C.  
September 6, 2022**

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

**Part I: Summary of Auditor's Results**

*Financial Statements*

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

*Federal Awards*

|                                                                                                                                    |            |
|------------------------------------------------------------------------------------------------------------------------------------|------------|
| Internal control over major programs:                                                                                              |            |
| Material weakness identified                                                                                                       | None noted |
| Significant deficiency identified                                                                                                  | None noted |
| Type of auditor's report issued on compliance for major programs                                                                   | Unmodified |
| Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200 | None noted |
| Major programs:                                                                                                                    |            |
| Section 221 Insured Loan Program                                                                                                   | ALN 14.135 |
| Dollar threshold used to identify Type A from Type B programs                                                                      | \$750,000  |
| Identified as low-risk auditee                                                                                                     | Yes        |

**Part II: Findings Related to Financial Statements**

|                                                                                       |                |
|---------------------------------------------------------------------------------------|----------------|
| Findings related to financial statements as required by Government Auditing Standards | None noted     |
| Auditor-assigned reference number                                                     | Not applicable |

**Part III: Findings Related to Federal Awards**

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

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

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

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

| <b>Program Title</b>                                                               | <b>Local Agency<br/>Identifying<br/>Number</b> | <b>Federal<br/>Assistance<br/>Listing Number</b> | <b>Expenditures</b> |
|------------------------------------------------------------------------------------|------------------------------------------------|--------------------------------------------------|---------------------|
| <b>Department of Agriculture:</b>                                                  |                                                |                                                  |                     |
| <b>Passed through Colorado Department of Treasury:</b>                             |                                                |                                                  |                     |
| Schools and Roads - Grants to Counties                                             |                                                | 10.666                                           | \$ 16,659 <b>C</b>  |
| <b>Passed through Colorado Department of Human Services:</b>                       |                                                |                                                  |                     |
| State Administrative Matching Grants for Supplemental Nutrition Assistance Program | DHS - FFA                                      | 10.561                                           | 138,739 <b>D</b>    |
| <b>Total Department of Agriculture</b>                                             |                                                |                                                  | <u>155,398</u>      |
| <b>Department of Human Services:</b>                                               |                                                |                                                  |                     |
| <b>Passed through Colorado Department of Health Care Policy and Financing:</b>     |                                                |                                                  |                     |
| Medical Assistance Program                                                         | DHS - FFA                                      | 93.778                                           | 176,133 <b>B</b>    |
| <b>Passed through Colorado Department of Human Services:</b>                       |                                                |                                                  |                     |
| Guardianship Assistance                                                            | DHS - FFA                                      | 93.090                                           | 1,731               |
| Promoting Safe and Stable Families                                                 | DHS - FFA                                      | 93.556                                           | 529                 |
| Temporary Assistance for Needy Families                                            | DHS - FFA                                      | 93.558                                           | 256,858             |
| Child Support Enforcement                                                          | DHS - FFA                                      | 93.563                                           | 146,215             |
| Low-income Energy Assistance                                                       | DHS - FFA                                      | 93.568                                           | 5,318               |
| Child Care and Development Block Grant                                             | DHS - FFA                                      | 93.575                                           | 43,137 <b>A</b>     |
| Child Care Mandatory and Matching Funds of the Child Care and Development Fund     | DHS - FFA                                      | 93.596                                           | 75,359 <b>A</b>     |
| Stephanie Tubbs Jones Child Welfare Services Program                               | DHS - FFA                                      | 93.645                                           | 5,955               |
| Foster Care Title IV-E                                                             | DHS - FFA                                      | 93.658                                           | 142,414             |
| Adoption Assistance                                                                | DHS - FFA                                      | 93.659                                           | 57,986              |
| Social Services Block Grant                                                        | DHS - FFA                                      | 93.667                                           | 63,821              |
| Coronavirus Relief Fund                                                            |                                                | 21.019                                           | 1,405               |
| <b>Passed through Colorado Department of Public Health and Environment:</b>        |                                                |                                                  |                     |
| Emergency Planning Funds                                                           | HW20CJ                                         | 93.069                                           | 29,668              |
| Immunization Cooperative Agreements                                                | Unidentified                                   | 93.268                                           | 33,463              |
| Emergency Homeowner Loan Program                                                   |                                                | 93.323                                           | 24,733              |
| Preventative Health and Health Services Block Grant                                |                                                | 93.991                                           | 60,000              |
| Maternal and Child Health Block Grant                                              | ND19FL                                         | 93.944                                           | 11,385              |
| <b>Total Department of Human Services</b>                                          |                                                |                                                  | <u>1,136,110</u>    |
| <b>Department of Housing and Urban Development:</b>                                |                                                |                                                  |                     |
| <b>Passed through Colorado Housing and Finance Authority:</b>                      |                                                |                                                  |                     |
| Section 221 (d)(3) Mortgage Insurance                                              | 101-35347                                      | 14.135                                           | 860,812             |
| Section 8 Housing Assistance Payments Program                                      | 101-35347                                      | 14.195                                           | 460,284 <b>E</b>    |
| <b>Total Department of Housing and Urban Development</b>                           |                                                |                                                  | <u>1,321,096</u>    |
| <b>Department of the Interior:</b>                                                 |                                                |                                                  |                     |
| BLM CA Fuels Management and Community Fire Assistance Program Activities           | L20AC00451                                     | 15.228                                           | 30,000              |
| Indian Law Enforcement                                                             | A19AC0010                                      | 15.030                                           | 159,555             |
| <b>Total Department of the Interior</b>                                            |                                                |                                                  | <u>189,555</u>      |
| <b>Department of Treasury:</b>                                                     |                                                |                                                  |                     |
| Coronavirus Relief Fund                                                            |                                                | 21.019                                           | 35,606              |
| <b>Total Department of Treasury</b>                                                |                                                |                                                  | <u>35,606</u>       |
| <b>Total Expenditures</b>                                                          |                                                |                                                  | <u>\$ 2,837,765</u> |

| <b>Additional Information for Clusters:</b>       | <b>Amount</b> |
|---------------------------------------------------|---------------|
| <b>A</b> - CCDF Cluster                           | 118,496       |
| <b>B</b> - Medical Assistance Program             | 176,133       |
| <b>C</b> - Forest Service Schools & Roads Cluster | 16,659        |
| <b>D</b> - SNAP Cluster                           | 138,739       |
| <b>E</b> - Section 8 Project-Based Cluster        | 460,284       |

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

**Note 1. Basis of Presentation:**

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

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

Food assistance: Fair market value of food assistance at the time of receipt, or the assessed value provided by the federal agency.  
Commodities: Fair market value of commodities at the time of receipt, or the assessed value provided by the federal agency.

**Note 3. Indirect Facilities and Administration costs**

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

**Note 4. Sub-recipients:**

The County had no sub recipients as of December 31, 2021.

**Note 5. Loans Outstanding**

The County participates in the HUD Insured Loan Program loan program. The balance of the loans at December 31, 2021 is as follows:  
Section 221 Insured Loan Program \$ 860,812