

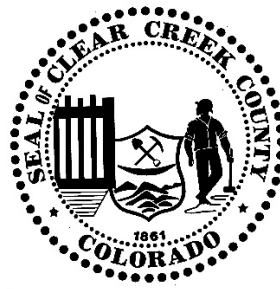


**Annual Comprehensive Financial Report**  
For the year ended December 31, 2022

# Clear Creek County, Colorado

Annual Comprehensive Financial Report (ACFR)

For the year-ended December 31, 2022



Prepared by The Finance Department

**Clear Creek County, Colorado**  
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## Clear Creek County

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

June 6, 2023

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

The Clear Creek County Finance Department hereby submits the County of Clear Creek Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2022. This report was prepared by the County's Finance Department. Responsibility for both the accuracy of the prepared data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position of the County and results of the operations of its various funds. All necessary disclosures are included in this document enabling the reader to gain a full understanding of the County's financial activities.

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

The County of Clear Creek's financial statements have been audited by the accounting firm Hinkle & Company, PC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Clear Creek for the fiscal year ended December 31, 2022, are free from material misstatement. The independent audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Because the cost of a control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County of Clear Creek's financial statements for the fiscal year ended December 31, 2022 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The independent auditors' report is presented as the first component of the financial section of this report.

## Profile of the County

The County, established in 1861, is located in the Front Range Mountains of Colorado directly west of metropolitan Denver. The County occupies a land area of 396 square miles and serves an estimated population of 9,446. The County is empowered to levy a property tax on both real and personal properties located within its boundaries.

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

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

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

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

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

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

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

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

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

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

### **Major Initiatives**

County Commissioners initiated and continued multiple projects and programs during 2022, including the following:

Coordinated Narcan education and distribution efforts to equip responders with the knowledge and tools to assist someone experiencing an opioid overdose.

Initiated the Colorado Health Assessment and Planning System (CHAPS) process which will ensure Clear Creek County will meet the requirements of the Colorado Public Health Act and create a way to address public and environmental issues in the community.

Secured \$50,000 in grant funding for family planning.

Brought a mobile dentistry clinic to the County. This serves to address health parity in the Clear Creek Community as there are few practicing dentists located in the County and many residents had to drive over 20 miles to see a dentist. Residents can now access oral health care services close to home.

Completed pavement overlay for 1.3 mile stretch of Soda Creek Road and installed 600 feet of new guardrail to Fall River Road and Santa Fe Mountain Road.

Replaced roof at Public Works Dumont office, shop, and the Transfer Station fuel site, and upgraded fuel storage tanks at the Dumont shop.

Secured \$860,000 grant funding from Colorado Parks and Wildlife and \$400,000 in an intergovernmental contribution from Gilpin County for the construction of a new public shooting range, which will result in the closure of unsafe areas of recreational shooting in the National Forest lands.

Continued and expanded work on long-term financial sustainability of County operations. Multiple meetings with staff were held to dissect and understand operating expenditures with the goal of achieving a structurally balanced budget within the next few years.

Began work on the Recreation in the Outdoor Management Plan (ROMP), a county-wide project to help the greater Clear Creek community better manage and mitigate growing visitation. Over the 18-month project, a robust community engagement process will provide vision and values, key projects, partnerships, and funding mechanisms. When completed, the project will provide a community informed recreation management plan that increases county-wide capacity to mitigate recreation impacts and protect natural resources. The project is funded by a Great Outdoors Colorado (GOCO) grant. Completion of the ROMP is projected for late 2023.

Hired a public information officer to improve the flow of information and communication between County elected officials, staff and residents. Created and managed multiple new social media accounts, overhauled and rebranded the County's newsletter, started a weekly podcast to assist in reaching residents who are blind, have low-vision, are print disabled or seek to connect remotely.

Awarded \$135,000 in grant funding which will support the cost of a mental health provider to work in conjunction with Emergency Medical Services managing crisis calls where law enforcement is not needed.

Formed a cybersecurity task force to help ensure County resources and data are protected and will make an application for grant funding under the President's Infrastructure, Investment, and Jobs Act to help offset the cost of major cybersecurity upgrades.

### **Factors Affecting Financial Condition**

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

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

Property tax revenues are dependent on assessed valuations and constitutional limitations on growth. One major taxpayer accounted for 29% of the property tax base in 2022.

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

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

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

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

Financial Policies with a significant impact on the current period financial statements. The County's fund accounting records are maintained primarily on a cash basis during the year and at year end adjusted to the modified accrual basis. The County's legal budgetary control is established at the Fund level. Two supplemental budget appropriations were approved in 2022. Additional information is provided in the Required Supplemental Information of these financial statements. In addition, the General, Road and Bridge, Human Services and Public Health funds are controlled and monitored on a monthly basis at division, department, and program levels for compliance.

Awards and Acknowledgments. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Clear Creek for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This was the seventh consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

We wish to thank the County Commissioners and County Treasurer for their unfailing support for maintaining the highest standards of professionalism in the management and operations of the County of Clear Creek. This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to illustrate the County's accountability for the revenue it receives. If you have questions about this report or need additional financial information, contact the Finance Department at PO Box 2000, Georgetown, Colorado 80444, or by email at [financedept@clearcreekcounty.us](mailto:financedept@clearcreekcounty.us).

Sincerely,

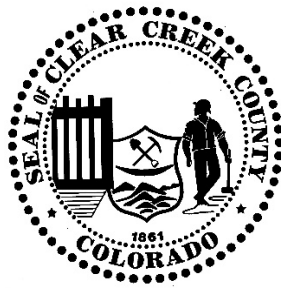


Brian D. Bosshardt  
County Manager



Maria Ostrom, CPA  
Finance Director

# Introductory Section

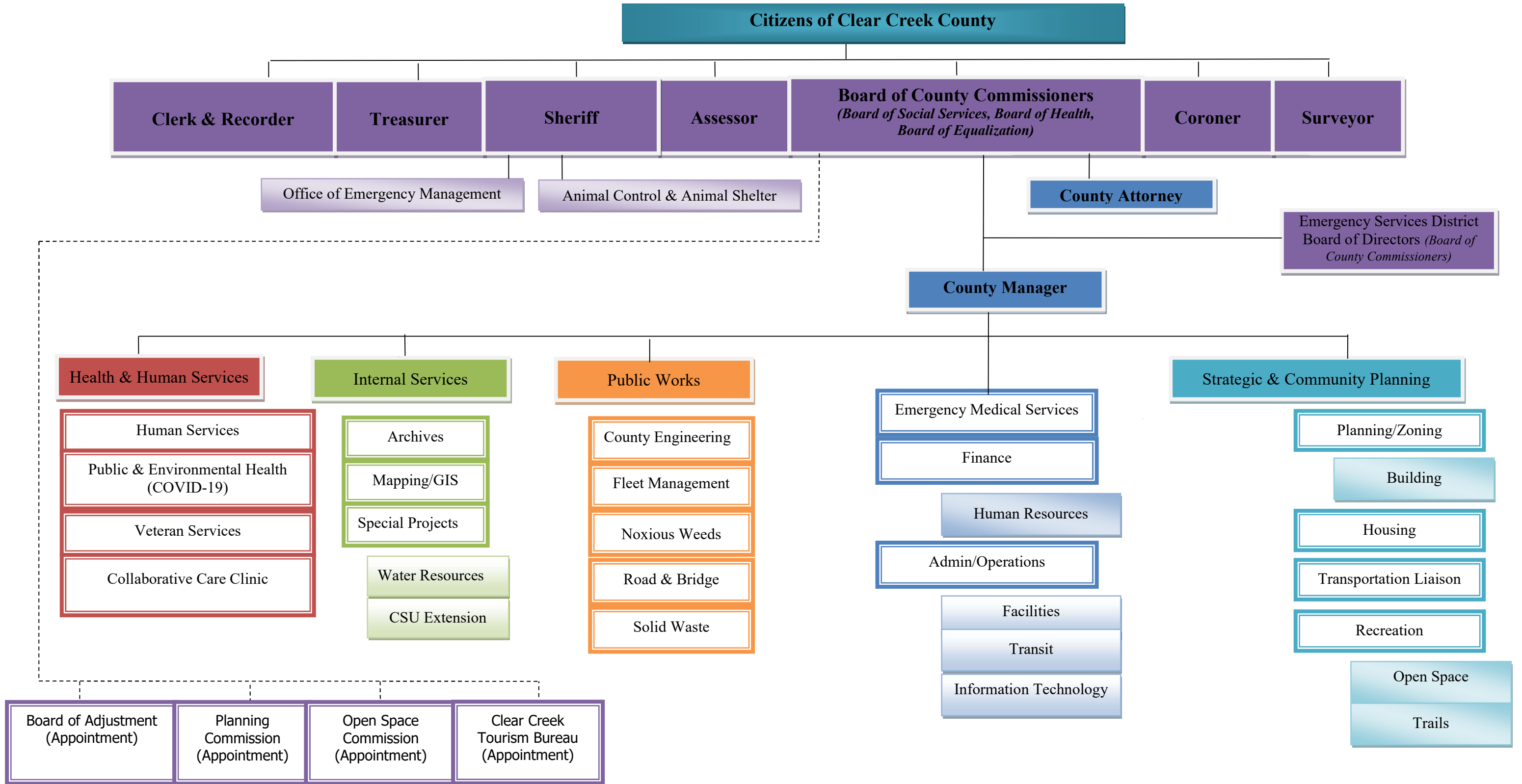


## Clear Creek County, Colorado

### Elected and Administrative Officials

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

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



**LEGEND**

Direct Authority —————  
 Board Authority - - - - -



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Clear Creek  
Colorado**

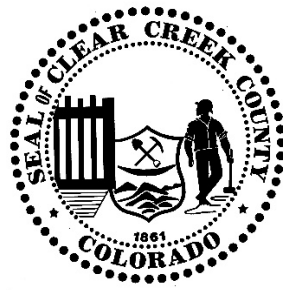
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO

# Financial Section





**HINKLE &  
COMPANY**  
Strategic <sup>PC</sup>  
Business Advisors

## Independent Auditor's Report

Board of County Commissioners  
Clear Creek County  
Georgetown, Colorado

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and the aggregate remaining fund information of the Clear Creek County (the County) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the basic financial statements of the County, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and the aggregate remaining fund information of the County as of December 31, 2022, and the respective changes in financial position and cash flows, where applicable, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

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

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

#### Office Locations:

Colorado Springs, CO  
Denver, CO  
Tulsa, OK

#### Denver Office:

750 W. Hampden Avenue  
Suite 400  
Englewood,  
Colorado 80110  
TEL: 303.796.1000  
FAX: 303.796.1001  
[www.HinkleCPAs.com](http://www.HinkleCPAs.com)

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 County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

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

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

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



***Required Supplementary Information***

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

***Supplementary Information***

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

***Other Information***

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

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



**Other Reporting Required by Government Auditing Standards**

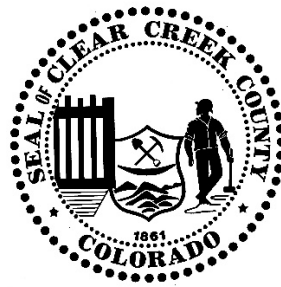
In accordance with Government Auditing Standards, we have also issued our report dated May 24, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Clear Creek County's internal control over financial reporting and compliance.

*Hick & Company, PC*

Englewood, Colorado  
May 24, 2023



# Management's Discussion and Analysis



**Clear Creek County, Colorado**  
Management's Discussion and Analysis  
December 31, 2022

As management of Clear Creek County (the County), we provide readers with a narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with the letter of transmittal and basic financial statements to enhance their understanding of the County's financial performance.

### **Financial Highlights**

The County's assets exceeded liabilities and deferred inflows by \$115,657,388 at the end of 2022. Of this amount, \$97,373,877 is net investment in capital assets or restricted. The remaining \$18,283,511 may be used to meet the County's ongoing obligations to residents and creditors.

As of the close of the current fiscal year, the County's Governmental Funds reported combined ending fund balances of \$33,405,844 an increase of \$4,557,940 (15.4%) in comparison with the prior year. Of this amount, \$18,915,980 is unassigned.

The 2022 General Fund's fund balance decreased \$362,377 (1.8%) from the prior year. The unassigned portion in the General Fund is \$18,915,980 and represents 84.4% of the total 2022 General Fund expenditures less debt service and capital expenditures.

### **Overview of the Financial Statements**

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

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

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

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

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

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

**Clear Creek County, Colorado**  
Management's Discussion and Analysis  
December 31, 2022

One such included entity is the Clear Creek Emergency Services District. More information on the functions of this entity can be found in Note 1 to the financial statements. The government-wide financial statements can be found on pages 28 and 29 of this report.

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

*Governmental Funds.* Most of the County's basic services are reported in the Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintained fourteen individual governmental funds during 2022. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Road and Bridge Fund, and the Human Services Fund, all of which are considered to be major funds. Data from the other nine funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of combining statements elsewhere in this report. The governmental fund financial statements can be found on pages 30 through 33 of this report.

*Fiduciary Funds.* Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support Clear Creek County's own operations. The County's custodial funds include Public Trustee, Treasurer, Clerk and Recorder, and Inmate accounts. The fiduciary fund financial statements can be found on pages 34 and 35 of this report.

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

*Notes to the Financial Statements.* The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37 through 50 of this report.

**Clear Creek County, Colorado**  
Management's Discussion and Analysis  
December 31, 2022

*Other Information.* In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Budgetary comparison statements have been provided for general and major special revenue funds on pages 52 through 54. The combining statements, nonmajor fund schedules, and capital projects fund statement referred to earlier are presented following the notes to the required supplementary information and can be found on pages 57 through 70 of this report. The combining statement of changes in assets and liabilities in connection with the Fiduciary Funds can be found on pages 72 and 73 of this report.

**County-Wide Financial Analysis**

*Net Position.* As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of December 31, 2022, the County's assets exceeded liabilities and deferred inflows of resources by \$115,657,388. Table 1 provides a summary of the County's governmental net position for 2022.

Table 1  
Governmental Net Position  
As of December 31,

	Governmental activities	
	2022	2021
Current and other assets	\$ 47,573,964	\$ 46,692,596
Capital assets	88,209,709	92,235,748
Total assets	135,783,673	138,928,344
Current and Other liabilities	2,050,215	4,763,865
Long-term liabilities outstanding	6,441,981	5,231,014
Total liabilities	8,492,196	9,994,879
Deferred inflows of resources	11,634,089	12,644,162
Net investment in capital assets	82,884,013	85,130,030
Restricted	14,489,864	10,911,017
Unrestricted	18,283,511	20,248,256
Total net position	\$ 115,657,388	\$ 116,289,303

A significant portion of the County's net position (71.7%) reflects its investment in capital assets. These assets include land, buildings, equipment, vehicles, software, improvements, infrastructure, sewer capacity, water rights, and storage rights. These capital assets are used to provide services to residents; consequently, they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Another major portion of Clear Creek County's net position (15.8%) represents unrestricted net position of \$18,283,511 which may be used to meet the County's ongoing obligations to residents and creditors. An additional \$14,489,864 of the County's net position (12.5%) represents resources that are subject to external restrictions on how they may be used. Included in this category is the Colorado Constitution, Article X, Section 20 emergency reserve of \$921,930.

*Changes in Net Position.* Governmental activities decreased the County's net position by \$631,915 in 2022.

**Clear Creek County, Colorado**  
Management's Discussion and Analysis  
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Table 2 indicates the changes in net position for governmental activities in 2021 and 2022.

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

	Governmental activities	
	2022	2021
Program revenues:		
Charges for services	\$ 4,822,094	\$ 4,971,103
Operating grants and contributions	10,490,202	8,272,381
Capital grants and contributions	2,133,265	4,169,669
General revenues:		
Property taxes	12,646,929	13,183,494
Other taxes	8,340,780	5,503,216
Other revenue	983,601	572,672
Total revenue	<u>39,416,871</u>	<u>36,672,535</u>
Expenses:		
General government	10,628,272	9,217,584
Public safety	13,853,629	13,525,077
Highways and streets	8,383,486	7,728,411
Sanitation	408,012	398,980
Health and human services	5,112,330	5,207,066
Economic development	937,426	816,002
Culture and recreation	578,749	384,589
Interest on long-term debt	146,882	149,859
Total expenses	<u>40,048,786</u>	<u>37,427,568</u>
Increase (decrease) in net position	(631,915)	(755,033)
Net position, Jan 1	116,289,303	117,044,336
Net position, Dec 31	<u>\$ 115,657,388</u>	<u>\$ 116,289,303</u>

*Governmental Activities.* In 2022 the County's net position decreased by \$631,915. Key elements of 2022 activity are as follows:

- Total revenues were \$39,416,871, an increase of \$2,744,336 (7.5%) over revenues in 2021.
- Property taxes decreased \$536,565 (4.1%) due to reduced tax revenues received from the Henderson Mine. Mine management has indicated that it will continue production at reduced levels for the next decade.
- Sales taxes increased \$2,914,708 from 2021 or 74.0%. County voters authorized an increase in the sales tax rate from 1.65% to 2.65% effective January 1, 2022. This sales tax increase was authorized to fund road and bridge work in the County.
- Investment earnings increased \$129,615 from 2021 or 82.7%. This increase is related to the rise in short-term interest rates driven by policy decisions of the Federal Reserve.
- Expenses increased 2,621,218 in 2022 or 7.0%. The two largest increases were in general government \$1,410,688, a 15.3% increase, largely driven by spending of American Recovery and Reinvestment Act funds (ARPA) and highways and streets \$655,075, an increase of 8.5%, related to increased investment in road infrastructure projects.

**Clear Creek County, Colorado**  
Management's Discussion and Analysis  
December 31, 2022

### **Financial Analysis of the County's Funds**

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

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

The combined ending fund balance of the County governmental funds is \$33,405,844 at December 31, 2022. Unassigned fund balance is \$18,915,980 (56.6%) and is available for spending at the County's discretion. Unassigned fund balance serves as a measure of current available financial resources. The remainder of fund balance is not available for discretionary spending because it has already been constrained as follows: \$13,915,269 is restricted for spending only on specific programs or projects funded by restricted revenues; and \$574,595 is committed to specific purposes according to limitations imposed by the Board of County Commissioners. Additional information on the County's fund balances can be found in Note 6 of the financial statements.

The County reports three major governmental funds:

1. *General Fund.* This is the primary operating fund of the Clear Creek County Government. It accounts for many of the County's core services, such as law enforcement, land use planning, administration, treasurer, property assessment, and records and elections. The General Fund total fund balance was \$19,801,143 as of December 31, 2022. Of this amount, \$18,915,980 is unassigned and available for discretionary spending. The remaining portion of \$885,163 is restricted for emergencies.

The 2022 General Fund overall fund balance decreased \$362,377 from the previous year. Contributing factors to this include:

- General Fund revenue decreased \$356,968 or -1.7%, from 2021, primarily due to a decrease in property tax of \$316,441 (3.3%). Property tax has historically been heavily dependent on mining production which has declined.
- General Fund expenditures increased \$1,651,723 or -7.7% from 2021. Three primary factors led to this increase, 1. An increase in spending related to ARPA federal funding, a grant funding source to help communities in recovery from the COVID-19 pandemic, 2. an increase in spending for computer equipment for the Sheriff's office, and 3. an increase in salaries and benefits expense for patrol, investigations, the animal shelter and emergency medical services.

As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. Total fund balance at the end of the year represents 86.1% of total 2022 expenditures before other financing uses. This compares to 94.4% for 2021. The unassigned fund balance at the end of the year represents 82.2% of total 2021 expenditures before other financing sources compared to 90.7% in 2021.

2. *Road and Bridge Fund.* The Road and Bridge Fund is mandated by State Statute. The fund records costs related to County road and bridge construction and maintenance. Fund balance in the Road and Bridge Fund is \$7,102,052 at the end of 2022. Fund balance increased \$2,427,769 from the previous year. Total fund balance represents 149.1% of 2022 expenditures before other financing uses.

**Clear Creek County, Colorado**  
Management's Discussion and Analysis  
December 31, 2022

- Revenue increased \$2,671,309 (63.9%), from the prior year due to a voter authorized increase in sales tax for road and bridge projects.
- Expenditures increased \$748,711 (18.7%) from the prior year. This change is also related to the voter authorized sales tax increase. The total sales tax rate increased 1% for road and bridge projects in the County, and 25% of the sales tax collected is remitted to the four towns in the County.

The increase in the fund balance is attributable to the new sales tax and is anticipated to be spent down over the next few years as staff address road and bridge projects and maintenance needs throughout the County.

3. *Human Services Fund*: The Human Services Fund accounts for programs administered under State and Federal regulations such as Medicaid, the Supplemental Nutrition Assistance Program (SNAP) and Temporary Assistance to Needy Families (TANF). Spending in this fund is largely subsidized by State reimbursements.

### **General Fund Budgetary Highlights**

General Fund revenues were greater than budgetary estimates and General Fund expenditures were less than appropriations. Intergovernmental Revenue exceeded budgetary estimates primarily related to ARPA (American Recovery Plan Act) grant funds received to assist state and local governments in their continued response to the COVID-19 pandemic. General Fund expenditures were less than appropriations primarily due to the timing of ARPA spending. The County will continue to spend down the ARPA funds in the coming two years. Actual revenue and expenditures resulted in a favorable variance in fund balance of \$1,857,681.

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

### **Capital Assets**

Clear Creek County's investment in capital assets from governmental activities as of December 31, 2022 totals \$88,209,709. This investment includes all land, buildings, equipment, vehicles, software, improvements, infrastructure, sewer capacity, water rights, and storage rights. Table 3 provides a summary of capital assets by category.

Capital assets decreased \$4,026,039 (4.4%) from 2021. Major capital asset events during the current fiscal year included the following:

- Completion of Phase 2 of the Peaks to Plains trail project. Spending for Phase 2 was over \$1.1M in 2022 and \$3.1M in 2021.
- Vehicle purchases capitalized in 2022 totaled \$229,809 and include three patrol vehicles, and one Transit bus.

Additional information on the County's capital assets can be found in Note 5 of the financial statements.

**Clear Creek County, Colorado**  
Management's Discussion and Analysis  
December 31, 2022

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

	Governmental activities	
	2022	2021
Construction in progress	\$ 233,826	\$ 3,589,798
Land and easements	10,667,450	10,667,450
Sewer capacity	625,356	625,356
Storage rights	634,834	634,834
Water rights	1,140,171	1,140,171
Buildings	11,407,457	11,702,413
Equipment	3,290,835	3,960,629
Improvements	3,122,834	3,655,103
Infrastructure	54,176,943	52,988,233
Software	118,788	183,605
Vehicles	2,791,215	3,088,156
<b>Total</b>	<b>\$ 88,209,709</b>	<b>\$ 92,235,748</b>

**Long-Term Debt**

The County's long-term debt decreased \$323,960 from the prior year. At December 31, 2022 the County had four long-term obligations, summarized in Table 4 below.

Table 4  
Outstanding Debt  
As of December 31,

	Governmental activities	
	2022	2021
Capital Leases		
Energy Efficient Improvements	\$ 153,245	\$ 227,382
Health Clinic Building	4,590,000	5,100,000
Heavy Equipment	413,683	528,035
Other Obligations	374,529	-
<b>Total</b>	<b>\$ 5,531,457</b>	<b>\$ 5,855,417</b>

More information regarding the County's long-term debt can be found in Note 8 of the financial statements.

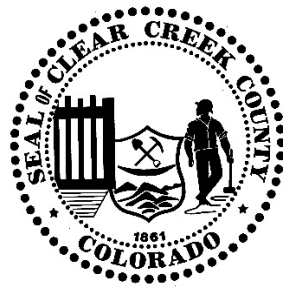
**Other Matters**

The County may experience changes in economic factors related to tourism, mining and business development. Property valuations for mining are dependent on world market prices and production levels. These factors are expected to have a significant effect on the County's financial position or results of operations and were considered in development of the 2022 budget.

**Requests for Information**

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

# Basic Financial Statements



**Clear Creek County, Colorado**  
**Statement of Net Position**  
**December 31, 2022**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and investments	\$ 31,861,628
Receivables:	
Taxes	11,634,089
Accounts (net of allowance)	455,343
Lease	327,918
Interest	745
Due from other governments	2,175,775
Restricted cash and investments	1,118,466
Capital assets, not depreciated	13,301,637
Capital asset, net of accumulated depreciation	74,908,072
Total Assets	135,783,673
<b>Liabilities</b>	
Accounts payable	974,162
Retainage payable	159,168
Accrued liabilities	883,317
Due to other governments	4,485
Accrued interest payable	29,083
Noncurrent liabilities:	
Due within one year	1,687,260
Due in more than one year	4,754,721
Total Liabilities	8,492,196
<b>Deferred Inflows of Resources</b>	
Deferred revenue - property taxes	11,634,089
Total Deferred Inflows of Resources	11,634,089
<b>Net Position</b>	
Net investment in capital assets	82,884,013
Restricted for:	
Emergency reserves	921,930
Community development	22,737
Culture and recreation	2,349,100
Highways and streets	7,150,290
Health and human services	699,442
Economic development	102,238
Public safety	2,132,570
Debt service	1,111,557
Unrestricted	18,283,511
Total Net Position	\$ 115,657,388

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

**Clear Creek County, Colorado**  
**Statement of Activities**  
**For the year ended December 31, 2022**

<b>Function/Program</b>	<b>Expenses</b>	<b>Charges for services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Net Revenue (Expense) and Changes in Net Position</b>
					<b>Total</b>
Governmental:					
General government	\$ 10,628,272	\$ 1,668,921	\$ 3,673,851	\$ -	\$ (5,285,500)
Public safety	13,853,629	2,720,989	744,163	-	(10,388,477)
Highways and streets	8,383,486	67,890	1,147,999	-	(7,167,597)
Sanitation	408,012	315,442	-	-	(92,570)
Health and human services	5,112,330	48,852	4,700,962	707,773	345,257
Economic development	937,426	-	174,000	-	(763,426)
Culture and recreation	578,749	-	49,227	1,425,492	895,970
Interest on long-term debt	146,882	-	-	-	(146,882)
<b>Total</b>	<b>40,048,786</b>	<b>4,822,094</b>	<b>10,490,202</b>	<b>2,133,265</b>	<b>(22,603,225)</b>
<b>General Revenues</b>					
Property taxes					12,646,929
Sales taxes					6,853,666
Lodging taxes					489,707
Other taxes					997,407
Investment earnings					286,375
Gain (loss) on sale of capital assets					(31,635)
Miscellaneous					728,861
<b>Total General Revenues</b>					<b>21,971,310</b>
<b>Change in Net Position</b>					<b>(631,915)</b>
Net Position, Beginning of Year					116,289,303
Net Position, End of Year					<b>\$ 115,657,388</b>

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

**Clear Creek County, Colorado**  
**Balance Sheet - Governmental Funds**  
**December 31, 2022**

	<b>General Fund</b>	<b>Road and Bridge Fund</b>	<b>Human Services Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets</b>					
Cash and investments	\$ 20,351,430	\$ 6,490,313	\$ 177,956	\$ 4,841,929	\$ 31,861,628
Receivables:					
Taxes	8,584,878	1,793,976	277,676	977,559	11,634,089
Accounts (net of allowance)	340,640	58,509	-	56,194	455,343
Lease	-	-	-	327,918	327,918
Interest	-	-	-	745	745
Due from other governments	1,052,904	424,549	152,141	546,181	2,175,775
Due from other funds	75,047	258,462	17,782	38,225	389,516
Restricted cash and investments	12,421	-	-	1,106,045	1,118,466
<b>Total Assets</b>	<b>30,417,320</b>	<b>9,025,809</b>	<b>625,555</b>	<b>7,894,796</b>	<b>47,963,480</b>
<b>Liabilities</b>					
Accounts payable	711,614	85,684	10,672	166,192	974,162
Retainage payable	-	-	-	159,168	159,168
Accrued liabilities	816,495	29,329	20,028	17,465	883,317
Due to other governments	4,485	-	-	-	4,485
Due to other funds	314,469	14,768	39,511	20,768	389,516
<b>Total Liabilities</b>	<b>1,847,063</b>	<b>129,781</b>	<b>70,211</b>	<b>363,593</b>	<b>2,410,648</b>
<b>Deferred Inflows of Resources</b>					
Deferred revenue - property taxes	8,584,878	1,793,976	277,676	977,559	11,634,089
Unavailable revenues	184,236	-	-	328,663	512,899
<b>Total Deferred Inflows</b>	<b>8,769,114</b>	<b>1,793,976</b>	<b>277,676</b>	<b>1,306,222</b>	<b>12,146,988</b>
<b>Fund Balances</b>					
Restricted	885,163	7,102,052	277,668	6,154,006	14,418,889
Committed	-	-	-	70,975	70,975
Unassigned	18,915,980	-	-	-	18,915,980
<b>Total Fund Balances</b>	<b>19,801,143</b>	<b>7,102,052</b>	<b>277,668</b>	<b>6,224,981</b>	<b>33,405,844</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 30,417,320</b>	<b>\$ 9,025,809</b>	<b>\$ 625,555</b>	<b>\$ 7,894,796</b>	<b>\$ 47,963,480</b>

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

**Clear Creek County, Colorado**  
**Reconciliation of Total Governmental Funds Balances to Statement of Net Position**  
**December 31, 2022**

**Total Fund Balances - Governmental Funds** \$ 33,405,844

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the fund financial statements, but are reported in the governmental activities of the statement of net position.

Governmental capital assets	163,769,167	
Less: Accumulated depreciation	(75,559,458)	88,209,709

Other long-term assets that are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	512,899
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Long-term liabilities such as compensated absences and capital leases are not due and payable in the current period and are not included in the fund financial statements but are in the governmental activities in the statement of net position.	(6,471,064)
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**Total Net Position - Governmental Activities** \$ 115,657,388

**Clear Creek County, Colorado**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds**  
**For the year ended December 31, 2022**

	<u>General</u>	<u>Road and Bridge</u>	<u>Human Services</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>					
Taxes:					
Property	\$ 9,299,388	\$ 1,942,673	\$ 300,786	\$ 1,104,082	\$ 12,646,929
Sales	2,586,190	2,586,453	-	1,681,023	6,853,666
Lodging	-	-	-	489,707	489,707
Other taxes	53,197	858,364	585	85,261	997,407
Intergovernmental	4,712,549	1,418,821	3,646,425	3,930,278	13,708,073
Licenses and permits	450,379	31,245	-	46,004	527,628
Charges for services	3,819,108	15,185	-	422,329	4,256,622
Fines and forfeitures	37,844	-	-	-	37,844
Investment earnings	240,533	-	-	45,842	286,375
Contributions and donations	102,611	-	5,500	661,943	770,054
Other	99,657	466	15,830	169,784	285,737
<b>Total Revenues</b>	<u>21,401,456</u>	<u>6,853,207</u>	<u>3,969,126</u>	<u>8,636,253</u>	<u>40,860,042</u>
<b>Expenditures</b>					
Current:					
General government	9,226,930	-	-	371,616	9,598,546
Public safety	12,204,803	-	-	1,082,747	13,287,550
Highways and streets	-	3,684,239	-	67,686	3,751,925
Sanitation	353,571	-	-	-	353,571
Health and human services	-	-	3,908,013	1,238,180	5,146,193
Economic development	403,372	-	-	522,891	926,263
Culture and recreation	212,647	-	-	1,328,004	1,540,651
Debt service:					
Principal	170,280	114,352	-	510,000	794,632
Interest	4,394	14,373	-	128,115	146,882
Capital outlay:					
General government	219,354	-	-	-	219,354
Public safety	175,522	-	-	-	175,522
Highways and streets	-	950,085	-	-	950,085
Culture and recreation	36,778	-	-	105,947	142,725
<b>Total Expenditures</b>	<u>23,007,651</u>	<u>4,763,049</u>	<u>3,908,013</u>	<u>5,355,186</u>	<u>37,033,899</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>(1,606,195)</u>	<u>2,090,158</u>	<u>61,113</u>	<u>3,281,067</u>	<u>3,826,143</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	1,200,000	183,411	-	290,368	1,673,779
Transfers out	(433,779)	-	-	(1,240,000)	(1,673,779)
Sale of assets	6,925	154,200	-	-	161,125
Lease proceeds	470,672	-	-	-	470,672
<b>Total Other Financing Sources (Uses)</b>	<u>1,243,818</u>	<u>337,611</u>	<u>-</u>	<u>(949,632)</u>	<u>631,797</u>
<b>Net Change in Fund Balance</b>	<u>(362,377)</u>	<u>2,427,769</u>	<u>61,113</u>	<u>2,331,435</u>	<u>4,457,940</u>
Fund Balance - Beginning	<u>20,163,520</u>	<u>4,674,283</u>	<u>216,555</u>	<u>3,893,546</u>	<u>28,947,904</u>
Fund Balance - Ending	<u>\$ 19,801,143</u>	<u>\$ 7,102,052</u>	<u>\$ 277,668</u>	<u>\$ 6,224,981</u>	<u>\$ 33,405,844</u>

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

**Clear Creek County, Colorado**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes**  
**in Fund Balances of Governmental Funds to the Statement of Activities**  
**For the year ended December 31, 2022**

**Net Change in Fund Balances - Governmental Funds** \$ 4,457,940

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay in the current year that was capitalized	2,660,906	
Depreciation	<u>(6,494,185)</u>	(3,833,279)

The net effect of various miscellaneous transactions involving capital assets (i.e. dispositions, adjustments) is to decrease net position.		(192,760)
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Under the modified accrual basis of accounting used in the governmental funds, revenues are recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, revenues are reported when earned regardless of availability.		(1,411,536)
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The issuance and repayment of principal on long-term debt consumes the current financial resources of the governmental funds. These transactions have no effect on the statement of activities.

Issuance of long-term debt	(470,672)	
Repayment of principal	<u>794,632</u>	323,960

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, expenses and liabilities are reported regardless of when financial resources are available.

Adjustment to compensated absences	20,424	
Change in accrued interest	<u>3,336</u>	<u>23,760</u>

**Total Net Position - Governmental Activities** **\$ (631,915)**

**Clear Creek County, Colorado**  
**Statement of Fiduciary Net Position**  
**December 31, 2022**

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and investments	\$ 2,322,551
Receivables:	
Accounts receivable	62,211
Total Assets	2,384,762
<b>Liabilities</b>	
Accounts payable	211,732
Due to other governments	2,031,674
Total Liabilities	2,243,406
<b>Net Position</b>	
Restricted for other entities	\$ 141,356

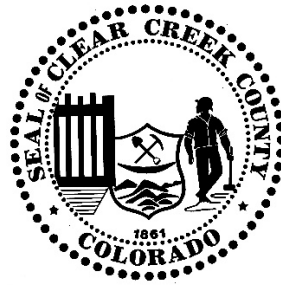
The accompanying notes are an integral part of these financial statements.

**Clear Creek County, Colorado**  
**Statement of Changes in Fiduciary Net Position**  
**For the year ended December 31, 2022**

	<b>Custodial Funds</b>
<b>Additions</b>	
Tax collections for other governments	\$ 13,032,857
County clerk and recorder collections	3,918,951
Deposits for trust accounts	394,235
Deposits from inmates	113,600
Total Additions	17,459,643
<b>Deductions</b>	
Payments of taxes to other governments	13,032,857
County clerk and recorder payments to other governments	3,855,363
Payments out of trust accounts	391,954
Payments on behalf of inmates	58,769
Total Deductions	17,338,943
<b>Net Increase in Fiduciary Net Position</b>	120,700
Net Positions, Beginning of Year	20,656
Net Positions, End of Year	\$ 141,356

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

# Notes to the Basic Financial Statements



## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

### 1. Summary of Significant Accounting Policies

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

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

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

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

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

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

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

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

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

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

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

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

### **Measurement Focus and Basis of Accounting**

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

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

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

### **The County reports the following major governmental funds:**

*General Fund:* The General Fund is the general operating fund of the County which accounts for all financial resources that are not accounted for in other funds. Operations of the County such as

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

public safety, planning and zoning, property valuation, tax collection and distribution, vehicle licensing, County administration, and other activities financed from taxes and general revenues are reflected in this fund.

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

*Human Services Fund:* This fund administers human services programs under State and Federal regulations. Programs include, but are not limited to, Medicaid, Supplemental Nutrition Assistance Program (SNAP), child welfare programs, and Temporary Assistance to Needy Families (TANF). Colorado counties are required by State law to maintain a Human Services Fund, and is primarily funded by federal and state grants, along with local property taxes.

### **The County also reports the following Fiduciary fund type:**

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

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

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

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

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

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

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

*Property Taxes:* Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied during December and are payable either in two installments due the last day of February and June 15th or in full on April 30 of the following year. The bill becomes delinquent on March 1, May 1, and June 16 and penalties and interest may be assessed by the County. The County, through the Clear Creek County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. The County also reports a deferred inflow for property taxes receivable that are levied for the subsequent year's funding.

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

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

### Accounts Receivables

Accounts receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. The estimated uncollectible portion of the ambulance trade receivables is 44.6%.

### Prepaid Items

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

### Capital Assets

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

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

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

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

### Unearned Revenue

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

### Compensated Absences

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

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

### Long-Term Obligations

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

### Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. Property tax revenue is considered a deferred inflow of resources in the year the taxes represent an enforceable lien on property and are measurable, and are recognized as revenue in the period they are collected.

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

### Net Position

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

### Fund Balances (See Note 6)

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

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

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

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

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

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

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

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

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

### Welfare Reform

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

### New Accounting Standards

GASB Statement No. 87, Leases, issued June 2017, improves accounting and financial reporting for leases by governments. The County adopted GASB 87 for the period ended December 31, 2022, and as a result, recognized a lease receivable and deferred inflow of resources in the financial statements. A restatement of the prior period was not required. Additional information on the lease receivable is provided in Note 3.

As of December 31, 2022, the GASB has issued statements not yet required to be implemented by the County. Management intends to adopt GASB statements as applicable by the deadline required and will modify and expand financial statements and disclosures accordingly.

## 2. Cash and Investments

### Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires a local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral is at least equal to 102% of the uninsured deposits. At December 31, 2022, the County's deposits had a carrying amount of \$8,878,641 and a bank balance of \$9,251,901. Of the bank balance, \$8,501,901 was uninsured and collateralized with securities held by the financial institution and covered by eligible collateral as determined by the PDPA.

### Investments

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

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

## Clear Creek County, Colorado

### Notes to Financial Statements

December 31, 2022

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

The County's investment policy follows State statutes, with the exception of some additional limits on investment maturities. State statutes do not address custodial risk. The County had the following investments as of December 31, 2022:

Investment Type	S&P/Moody				Total
	Ratings	< 1 Year	2-3 Years	4-5 Years	
Local government investment pools	AAAm	\$ 20,585,427	\$ -	\$ -	\$ 20,585,427
US Treasury securities	AA+	986,250	4,846,220	-	5,832,470
		\$ 21,571,677	\$ 4,846,220	\$ -	\$ 26,417,897

**Fair Value** – The County reports its investments within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; level 2 inputs are valued based on significant other observable inputs; and level 3 inputs are valued based on significant unobservable inputs. There have been no significant changes in the valuation techniques during the year ending December 31, 2022. Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted prices are not available, then the fair values are estimated using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the hierarchy. In certain cases where Level 1 and Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. The County has the following fair value measurements for investments as of December 31, 2022:

1. U.S. Treasury Securities of \$5,832,470 are reported using level 2 inputs.

**Local Government Investment Pools** – At December 31, 2022, the County had \$8,954,293 and \$11,631,134, respectively, invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) and Colorado Surplus Asset Fund Trust (CSAFE). These pools are investment vehicles established by State statute for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7. COLOTRUST amounts are measured at net asset value per share, with each share valued at \$1. CSAFE amounts are held at amortized cost, which approximates fair value. The pools are both rated AAAM by Standard and Poor's. Investments of the pools are limited to those allowed by State statutes. The investments do not have any unfunded commitments, redemption restrictions or redemption notice periods. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the participating governments.

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

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

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

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

### 3. Lease Receivable

The County is a lessor of a long-term lease of building space. The lease receivable is recorded in an amount equal to the present value of the expected future minimum lease payments received, discounted by an applicable interest rate. Future annual lease payments are as follows:

Year	Principal	Interest	Total
2023	\$ 89,878	\$ 7,047	\$ 96,925
2024	89,593	4,752	94,345
2025	89,309	2,465	91,774
2026	59,138	480	59,618
	\$ 327,918	\$ 14,744	\$ 342,662

### 4. Interfund Transactions

Transactions between the various funds of the County can result in receivables and payables at year-end. Interfund receivable and payable balances at December 31, 2022 were:

Due From	Due To				Total
	General	Road and Bridge	Human Services	Other Governmental	
General Fund	\$ -	\$ 258,462	\$ 17,782	\$ 38,225	\$ 314,469
Road and Bridge	14,768	-	-	-	14,768
Human Services	39,511	-	-	-	39,511
Other Governmental	20,768	-	-	-	20,768
	\$ 75,047	\$ 258,462	\$ 17,782	\$ 38,225	\$ 389,516

During the course of normal operations, the County transfers resources between funds to finance various programs reported in other funds. Transfers between funds during the year ended December 31, 2022 were:

Transfers In	Transfers Out				Total
	General	Capital Improvement	Conservation Trust	Ambulance Sales Tax	
General Fund	\$ -	\$ -	\$ 40,000	\$ 1,160,000	\$ 1,200,000
Road and Bridge	143,411	40,000	-	-	183,411
Housing	10,100	-	-	-	10,100
Public Health	280,268	-	-	-	280,268
Total	\$ 433,779	\$ 40,000	\$ 40,000	\$ 1,160,000	\$ 1,673,779

## Clear Creek County, Colorado

### Notes to Financial Statements

December 31, 2022

The transfer from the General Fund to the Housing Authority Fund provides support for administrative costs related to the Housing Choice Voucher Program (Section 8). The annual operating programs of the Clear Creek Environmental and Public Health Agency were in part funded by the transfer from the General Fund to the Public Health Fund. The transfer from the Capital Improvement Trust Fund to the Road and Bridge Fund provided funding for a portion of capital road improvements and project costs. The transfer from the General Fund to the Road and Bridge Fund was related to proceeds received from the County's insurance provider for heavy equipment that was damaged in a prior year. The transfer from the Conservation Trust Fund to the General Fund provided funding for maintenance of the County's trails and open space. The General fund received a transfer from the Ambulance Sales Tax Fund to cover the annual cost of providing emergency medical services in the County.

### 5. Capital Assets

Capital asset activity for the year ended December 31, 2022, was as follows:

	Beginning Balances	Additions & Transfers	Deletions & Transfers	Ending Balances
<b>Non Depreciable Assets</b>				
Construction in Progress	\$ 3,589,798	\$ 122,861	\$ (3,478,833)	\$ 233,826
Land and Easements	10,667,450	-	-	10,667,450
Sewer Capacity	625,356	-	-	625,356
Storage Rights	634,834	-	-	634,834
Water Rights	1,140,171	-	-	1,140,171
<b>Total Non Depreciable Capital Assets</b>	<b>16,657,609</b>	<b>122,861</b>	<b>(3,478,833)</b>	<b>13,301,637</b>
<b>Depreciable Assets</b>				
Buildings	15,848,758	-	-	15,848,758
Equipment	10,128,585	233,353	(390,308)	9,971,630
Improvements	11,999,758	-	-	11,999,758
Infrastructure	99,473,792	5,553,716	-	105,027,508
Software	522,846	-	(50,891)	471,955
Vehicles	7,565,908	229,808	(647,795)	7,147,921
<b>Total Depreciable Capital Assets</b>	<b>145,539,647</b>	<b>6,016,877</b>	<b>(1,088,994)</b>	<b>150,467,530</b>
<b>Less: Accumulated Depreciation</b>				
Buildings	4,146,346	294,955	-	4,441,301
Equipment	6,167,955	648,966	(136,126)	6,680,795
Improvements	8,344,655	532,269	-	8,876,924
Infrastructure	46,485,559	4,365,006	-	50,850,565
Software	339,241	64,817	(50,891)	353,167
Vehicles	4,477,752	588,172	(709,218)	4,356,706
<b>Total Accumulated Depreciation</b>	<b>69,961,508</b>	<b>6,494,185</b>	<b>(896,235)</b>	<b>75,559,458</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>75,578,139</b>	<b>(477,308)</b>	<b>(192,759)</b>	<b>74,908,072</b>
<b>Total Governmental Activities Capital Assets, Net</b>	<b>\$ 92,235,748</b>	<b>\$ (354,447)</b>	<b>\$ (3,671,592)</b>	<b>\$ 88,209,709</b>

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

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

Governmental Activities	Amount
General Government	\$ 1,040,190
Public Safety	681,737
Highways and Streets	4,526,457
Sanitation	54,441
Economic Development	11,163
Culture and Recreation	26,146
Health and Human Services	154,051
Total Depreciation Expense	\$ 6,494,185

### 6. Fund Balances

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

	General Fund	Road & Bridge	Human Services	Nonmajor Governmental	Total
Restricted					
Emergency reserves	885,163	-	-	36,767	921,930
Culture and recreation	-	-	-	2,349,100	2,349,100
Highways and streets	-	7,102,052	-	-	7,102,052
Health and human services	-	-	277,668	421,774	699,442
Economic development	-	-	-	102,238	102,238
Public safety	-	-	-	2,132,570	2,132,570
Debt service	-	-	-	1,111,557	1,111,557
Committed					
Highways and streets	-	-	-	48,238	48,238
Community development	-	-	-	22,737	22,737
Unassigned	18,915,980	-	-	-	18,915,980
	\$ 19,801,143	\$ 7,102,052	\$ 277,668	\$ 6,224,981	\$ 33,405,844

### 7. Risk Management and Insurance

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

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

In 1986, the County joined the CAPP, a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual

## Clear Creek County, Colorado

### Notes to Financial Statements

December 31, 2022

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

In 2013, the County established a self-funded health program for the purpose of paying claims for eligible County employees and their covered dependents. The County entered into an administrative services arrangement with Cigna whereby the County pays a separate amount for administrative costs and claim servicing fees. The County provides monthly funding for the payment of claims. At the end of the year, the County retains any money not spent on claims. The County has a recorded liability in this fund totaling \$411,900 for outstanding reserves and estimated claims not yet reported at December 31, 2022.

### 8. Long-term Liabilities

During the year ended December 31, 2022, the following changes occurred in long-term liabilities:

Governmental Activities	Balance 12/31/2021	Additions	Payments	Balance 12/31/2022	Amounts Due in One Year
Capital Leases					
Energy Efficient Improvements	\$ 227,382	\$ -	\$ 74,137	\$ 153,245	\$ 75,782
Health Clinic Building	5,100,000	-	510,000	4,590,000	525,000
Heavy Equipment	528,035	-	114,352	413,683	108,412
Total Capital Leases	5,855,417	-	698,489	5,156,928	709,194
Other Obligations	-	470,672	96,143	374,529	93,884
Accrued Compensated Absences	930,948	839,153	859,577	910,524	884,182
<b>Total Long-Term Obligations</b>	<b>\$ 6,786,365</b>	<b>\$ 1,309,825</b>	<b>\$ 1,654,209</b>	<b>\$ 6,441,981</b>	<b>\$ 1,687,260</b>

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

General Fund	\$ 702,424
Road and Bridge	107,243
Open Space	13,470
Human Services	65,790
Public Health	21,597
	<u>\$ 910,524</u>

### Long-Term Leases

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

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

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

## Clear Creek County, Colorado

### Notes to Financial Statements

December 31, 2022

Bridge Fund.

Health Clinic Building – The County entered into a long-term lease for the construction of a health clinic building, dated September 29, 2020. This lease requires one yearly payment of interest in April and one yearly payment of principal and interest in October, beginning in April 2021, and ending in October 2030. The lease has an interest rate of 2.51%, secured by the Clinic, and repayment is from the Health Clinic Debt Service Fund.

Future minimum lease payments for these long-term leases are as are as follows:

Year Ending December 31	Energy Efficiency Equipment			Health Clinic			Heavy Equipment		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2023	\$ 75,782	\$ 2,749	\$ 78,531	\$ 525,000	\$ 115,209	\$ 640,209	\$ 99,492	\$ 9,429	\$ 108,921
2024	77,463	1,068	78,531	540,000	102,032	642,032	111,475	7,348	118,823
2025	-	-	-	550,000	88,478	638,478	114,626	4,197	118,823
2026	-	-	-	565,000	74,672	639,672	88,090	1,027	89,117
2027	-	-	-	580,000	60,491	640,491	-	-	-
2028-2030	-	-	-	1,830,000	92,619	1,922,619	-	-	-
Total	\$ 153,245	\$ 3,817	\$ 157,062	\$ 4,590,000	\$ 533,501	\$ 5,123,501	\$ 413,683	\$ 22,001	\$ 435,684

Assets acquired through long-term leases are valued at the present value of minimum lease payments at the inception of the lease. The table below is an analysis of capital assets recorded under capital leases as of December 31, 2022.

	Governmental Activities
Buildings	\$ 6,557,438
Equipment	516,368
Vehicles	555,225
Accumulated Depreciation	(475,355)
	\$ 7,153,676

### Other Obligations

The County entered into an agreement in 2022 with Axon Enterprise, Inc. to purchase body camera equipment and software. This equipment does not meet capitalization threshold requirements per County rules, each camera and corresponding software license is less than \$5,000, and therefore, is not recorded in capital assets. The agreement also includes software support and warranty coverage for the equipment. The purchase price of \$470,672 is due in five annual installments. As of December 31, 2022, the remaining amount owed is \$374,529. The balance does not accrue interest.

### 9. Commitments and Contingencies

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

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

Concentration of Risk – A substantial amount of the County's property tax revenues is received from The Henderson Mine. In April 2015, Freeport-McMoRan Inc., owner of the mine, said the mine would close in 10 years and anticipated lower annual production levels through 2020. In November 2015 a

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

reduction in workforce of 160 was announced, this from a workforce of 600. The workforce reduction was completed in 2016. The resulting lower production and market value for molybdenum has resulted in decreased tax revenues for Clear Creek County. This has had a significant effect on the County's programs and activities. The County has implemented procedures to reduce services and contain costs. More recently, the mine estimates adequate reserves to maintain current production levels through 2038.

### 10. Retirement Systems

Pension – The County provides pension benefits for all of its full-time employees through a defined contribution plan administered by the Colorado County Officials and Employees Retirement Association (CCOERA). This is a qualified plan as defined by Internal Revenue Code Section 401 (A) and Colorado Revised Statutes 24.54. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are required to participate in the plan upon the first payroll period following the date of hire. Both the employee and the County contribute an amount equal to 4% of compensation. Employees with fifteen years of service or more receive an additional 2% of compensation from the County. For the year ended December 31, 2022, employee contributions to this plan totaled \$508,457 and the County recognized an expense of \$506,783. The County's contributions for each employee (and income allocated to the employee's account) are vested at a rate of 0% at the end of year one, 33% at the end of year two, 67% at the end of year three, and 100% at the end of year four. Non-vested County contributions and earnings forfeited by employees who terminate employment are returned to the County. For the year ended December 31, 2022, forfeitures reduced the County's expense as shown above by \$50,732. The County had no liability to the retirement plan at December 31, 2022. The Board of County Commissioners is authorized to amend the plan provisions, and determines the contributions made by the County.

Additionally, the County offers its employees a deferred compensation plan administered by CCOERA, created in accordance with Internal Revenue Code Section 457. The plan permits County employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Participation in this plan is optional. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the plan participants and their beneficiaries. Employee contributions for the year ended December 31, 2022, totaled \$339,530.

### 11. Related Party Transactions

The County Commissioners are on or appoint members to boards of various organizations in the region. In addition, joint ventures and joint operating agreements have created related party relationships. The Commissioners do not have a controlling interest in these organizations. The County made payments of the following amounts to these organizations in 2022:

	Amount
City of Black Hawk	\$ 117,901
Clear Creek Economic Development Corporation	315,333
Clear Creek Tourism Board	688,587
Clear Creek Fire Authority	736,700
	<u>\$ 1,858,521</u>

## Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2022

### 12. Tax Spending and Debt Limitations

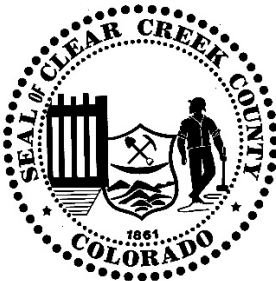
On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20 (TABOR), which has several limitations, including revenue-raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial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

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

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

In accordance with Article X, Section 20 of the Colorado Constitution, the County and District were required to reserve 3% of fiscal year spending as "emergency reserves" at December 31, 2022. The total amount restricted in County fund balances at December 31, 2022 in the General Fund is \$885,163, in the Open Space Fund \$11,868, and in the Emergency Services District Fund is \$24,899.

# Required Supplementary Information



**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**For the year ended December 31, 2022**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		<b>Variance -</b>
				<b>Actual From Final</b>
<b>Revenues</b>				
Taxes:				
Property	\$ 9,637,529	\$ 9,637,529	\$ 9,299,388	\$ (338,141)
Sales	2,015,908	2,015,908	2,586,190	570,282
Other taxes	100,000	100,000	53,197	(46,803)
Intergovernmental	4,330,679	4,330,679	4,712,549	381,870
Licenses and permits	312,000	312,000	450,379	138,379
Charges for services	4,094,025	4,094,025	3,819,108	(274,917)
Fines and forfeitures	94,000	94,000	37,844	(56,156)
Investment earnings	40,500	40,500	240,533	200,033
Contributions and donations	166,000	166,000	102,611	(63,389)
Other	25,000	25,000	99,657	74,657
<b>Total Revenues</b>	<b>20,815,641</b>	<b>20,815,641</b>	<b>21,401,456</b>	<b>585,815</b>
<b>Expenditures</b>				
Current:				
General government				
Commissioners	399,228	399,228	385,884	13,344
Clerk and recorder	471,590	471,590	460,277	11,313
Treasurer	329,946	329,946	280,920	49,026
Assessor	430,512	430,512	419,566	10,946
Land use	1,498,075	1,498,075	1,647,331	(149,256)
Administration	2,188,427	4,072,539	2,929,148	1,143,391
Attorney	429,830	429,830	367,248	62,582
Other - unclassified	2,686,132	2,686,132	2,736,556	(50,424)
Public safety:				
Sheriff	9,234,121	9,234,121	9,427,720	(193,599)
Coroner	266,049	266,049	317,714	(51,665)
Emergency medical services	2,373,272	2,373,272	2,459,369	(86,097)
Sanitation	349,122	349,122	353,571	(4,449)
Economic development	497,231	497,231	403,372	93,859
Culture and recreation	159,468	159,468	212,647	(53,179)
Debt service:				
Principal	170,610	170,610	170,280	330
Interest and fiscal charges	4,394	4,394	4,394	-
Capital outlay:				
General government	319,050	319,050	219,354	99,696
Culture and recreation	75,000	75,000	36,778	38,222
Public safety	197,000	197,000	175,522	21,478
<b>Total Expenditures</b>	<b>22,079,057</b>	<b>23,963,169</b>	<b>23,007,651</b>	<b>955,518</b>
Deficiency of Revenues				
Under Expenditures	(1,263,416)	(3,147,528)	(1,606,195)	1,541,333
<b>Other Financing Sources (Uses)</b>				
Transfers in	1,217,838	1,217,838	1,200,000	(17,838)
Transfers out	(290,368)	(290,368)	(433,779)	(143,411)
Sale of assets	-	-	6,925	6,925
Lease proceeds	-	-	470,672	470,672
<b>Total Other Financing Sources (Uses)</b>	<b>927,470</b>	<b>927,470</b>	<b>1,243,818</b>	<b>316,348</b>
<b>Net Change in Fund Balance</b>	<b>\$ (335,946)</b>	<b>\$ (2,220,058)</b>	<b>(362,377)</b>	<b>\$ 1,857,681</b>
Fund Balance - Beginning			20,163,520	
Fund Balance - Ending			<b>\$ 19,801,143</b>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Road and Bridge Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
				<u>Actual From Final</u>
<b>Revenues</b>				
Property taxes	\$ 2,011,440	\$ 2,011,440	\$ 1,942,673	\$ (68,767)
Sales tax	1,350,000	1,350,000	2,586,453	1,236,453
Other taxes	883,000	883,000	858,364	(24,636)
Intergovernmental	1,144,637	1,144,637	1,418,821	274,184
Licenses and permits	11,000	11,000	31,245	20,245
Charges for services	11,000	11,000	15,185	4,185
Other	-	-	466	466
<b>Total Revenues</b>	<u>5,411,077</u>	<u>5,411,077</u>	<u>6,853,207</u>	<u>1,442,130</u>
<b>Expenditures</b>				
Highways and streets:				
Maintenance	1,704,339	1,704,339	1,216,914	487,425
Snow and ice removal	1,011,417	1,011,417	1,092,713	(81,296)
Administration	823,637	823,637	1,374,612	(550,975)
Debt service:				
Principal	-	-	114,352	(114,352)
Interest and fiscal charges	-	-	14,373	(14,373)
Capital outlay:				
Highways and streets	1,710,000	1,710,000	950,085	759,915
<b>Total Expenditures</b>	<u>5,249,393</u>	<u>5,249,393</u>	<u>4,763,049</u>	<u>486,344</u>
Excess of Revenues Over Expenditures	<u>161,684</u>	<u>161,684</u>	<u>2,090,158</u>	<u>1,928,474</u>
<b>Other Financing Sources</b>				
Transfers in	40,000	40,000	183,411	143,411
Sale of assets	60,000	60,000	154,200	94,200
<b>Total Other Financing Sources</b>	<u>100,000</u>	<u>100,000</u>	<u>337,611</u>	<u>237,611</u>
<b>Net Change in Fund Balance</b>	<u>\$ 261,684</u>	<u>\$ 261,684</u>	<u>2,427,769</u>	<u>\$ 2,166,085</u>
Fund Balance - Beginning			<u>4,674,283</u>	
Fund Balance - Ending			<u>\$ 7,102,052</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Human Services Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
				<u>Actual From Final</u>
<b>Revenues</b>				
Property taxes	\$ 311,336	\$ 311,336	\$ 300,786	\$ (10,550)
Other taxes	600	600	585	(15)
Intergovernmental	2,680,893	3,480,893	3,646,425	165,532
Contributions and donations	10,000	10,000	5,500	(4,500)
Other	-	-	15,830	15,830
<b>Total Revenues</b>	<u>3,002,829</u>	<u>3,802,829</u>	<u>3,969,126</u>	<u>166,297</u>
<b>Expenditures</b>				
Human Services:				
Administration:				
Regular	843,323	843,323	589,918	253,405
Colorado works	6,500	6,500	60,337	(53,837)
Case services	528,722	528,722	488,266	40,456
Leap administration	600	600	152	448
Assistance:				
Child welfare	567,000	567,000	632,242	(65,242)
Food assistance	699,000	1,499,000	1,786,717	(287,717)
Colorado works	70,000	70,000	44,568	25,432
Family preservation	125,000	125,000	93,759	31,241
Energy assistance	120,000	120,000	69,512	50,488
Old age pension	119,300	119,300	120,548	(1,248)
Aid to needy	16,000	16,000	10,815	5,185
Other county programs	80,448	80,448	11,179	69,269
<b>Total Expenditures</b>	<u>3,175,893</u>	<u>3,975,893</u>	<u>3,908,013</u>	<u>67,880</u>
<b>Net Change in Fund Balance</b>	<u>\$ (173,064)</u>	<u>\$ (173,064)</u>	61,113	<u>\$ 234,177</u>
Fund Balance - Beginning			<u>216,555</u>	
Fund Balance - Ending			<u>\$ 277,668</u>	

**Clear Creek County, Colorado**  
Notes to the Schedule of Expenditures of Federal Awards  
December, 31, 2022

**1. Budgetary Basis of Accounting**

**Budgetary Information**

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

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

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

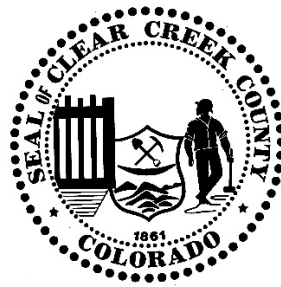
Early December, public hearing conducted to obtain taxpayer comments.

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

All appropriations lapse at the end of the year.

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

# Combining and Individual Fund Financial Statements and Schedules



**Clear Creek County, Colorado**  
Combining Statements and Budgetary Schedule  
Fund Descriptions – Nonmajor Governmental Funds

**Special Revenue Funds**

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

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

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

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

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

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

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

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

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

**Capital Projects Type Fund**

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

Capital Projects Fund - accounts for construction, improvement, and/or purchases of public facilities, including land, buildings, equipment, and furnishings.

**Debt Service Type Fund**

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

**Clear Creek County, Colorado**  
**Combining Balance Sheet - Nonmajor Governmental Funds**  
**December 31, 2022**

	<b>Emergency Telephone</b>	<b>Open Space</b>	<b>Conservation Trust</b>	<b>Lodging Tax</b>	<b>Ambulance Sales Tax</b>	<b>Emergency Services District</b>	<b>Housing Authority</b>	<b>Public Health</b>	<b>Capital Improvement Trust</b>	<b>Capital Projects Fund</b>	<b>Health Clinic Debt Service</b>	<b>Total Governmental Funds</b>
<b>Assets</b>												
Cash and investments	\$ 513,568	\$ 1,702,686	\$ 154,932	\$ 145,814	\$ 1,135,331	\$ 157,101	\$ 22,737	\$ 279,874	\$ 48,238	\$ 681,648	\$ -	\$ 4,841,929
Receivables:												
Taxes	-	311,996	-	-	-	665,563	-	-	-	-	-	977,559
Accounts	50,740	1,667	-	-	-	3,787	-	-	-	-	-	56,194
Lease	-	-	-	-	-	-	-	-	-	-	327,918	327,918
Interest	-	-	-	-	-	-	-	-	-	-	745	745
Due from other governments	4,783	-	-	102,235	292,275	-	-	146,888	-	-	-	546,181
Due from other funds	-	2,493	-	-	-	-	-	23,247	-	-	12,485	38,225
Restricted cash and investments	-	-	-	-	-	-	-	-	-	-	1,106,045	1,106,045
<b>Total Assets</b>	<b>569,091</b>	<b>2,018,842</b>	<b>154,932</b>	<b>248,049</b>	<b>1,427,606</b>	<b>826,451</b>	<b>22,737</b>	<b>450,009</b>	<b>48,238</b>	<b>681,648</b>	<b>1,447,193</b>	<b>7,894,796</b>
<b>Liabilities</b>												
Accounts payable	116	785	-	145,811	-	-	-	3,969	-	10,388	5,123	166,192
Retainage payable	-	-	-	-	-	-	-	-	-	159,168	-	159,168
Accrued liabilities	-	1,799	-	-	-	-	-	14,236	-	-	1,430	17,465
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	1,846	-	-	-	-	-	10,030	-	8,472	420	20,768
<b>Total Liabilities</b>	<b>116</b>	<b>4,430</b>	<b>-</b>	<b>145,811</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,235</b>	<b>-</b>	<b>178,028</b>	<b>6,973</b>	<b>363,593</b>
<b>Deferred Inflows of Resources</b>												
Deferred revenue - property taxes	-	311,996	-	-	-	665,563	-	-	-	-	-	977,559
Unavailable revenues	-	-	-	-	-	-	-	-	-	-	328,663	328,663
<b>Total Deferred Inflows</b>	<b>-</b>	<b>311,996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>665,563</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>328,663</b>	<b>1,306,222</b>
<b>Fund Balances</b>												
Restricted	568,975	1,702,416	154,932	102,238	1,427,606	160,888	-	421,774	-	503,620	1,111,557	6,154,006
Committed	-	-	-	-	-	-	22,737	-	48,238	-	-	70,975
<b>Total Fund Balances</b>	<b>568,975</b>	<b>1,702,416</b>	<b>154,932</b>	<b>102,238</b>	<b>1,427,606</b>	<b>160,888</b>	<b>22,737</b>	<b>421,774</b>	<b>48,238</b>	<b>503,620</b>	<b>1,111,557</b>	<b>6,224,981</b>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 569,091	\$ 2,018,842	\$ 154,932	\$ 248,049	\$ 1,427,606	\$ 826,451	\$ 22,737	\$ 450,009	\$ 48,238	\$ 681,648	\$ 1,447,193	\$ 7,894,796

**Clear Creek County, Colorado**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds**  
**For the year ended December 31, 2022**

	<b>Emergency Telephone</b>	<b>Open Space</b>	<b>Conservation Trust</b>	<b>Lodging Tax</b>	<b>Ambulance Sales Tax</b>	<b>Emergency Services District</b>	<b>Housing Authority</b>	<b>Public Health</b>	<b>Capital Improvement Trust</b>	<b>Capital Projects Fund</b>	<b>Health Clinic Debt Service</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>												
Taxes:												
Property	\$ -	\$ 337,962	\$ -	\$ -	\$ -	\$ 766,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,104,082
Sales	-	-	-	-	1,681,023	-	-	-	-	-	-	1,681,023
Lodging	-	-	-	489,707	-	-	-	-	-	-	-	489,707
Other taxes	-	26,115	-	-	-	59,146	-	-	-	-	-	85,261
Intergovernmental	-	-	49,227	-	-	109	3,500	1,054,537	-	2,681,531	141,374	3,930,278
Licenses and permits	-	-	-	-	-	-	-	46,004	-	-	-	46,004
Charges for services	398,021	-	-	-	-	-	-	2,848	21,460	-	-	422,329
Investment earnings	8,904	31,525	-	-	-	4,604	-	-	809	-	-	45,842
Contributions and donations	750	5,600	-	-	-	-	-	-	-	-	655,593	661,943
Other	-	-	-	-	-	-	-	24,319	-	611	144,854	169,784
<b>Total Revenues</b>	<b>407,675</b>	<b>401,202</b>	<b>49,227</b>	<b>489,707</b>	<b>1,681,023</b>	<b>829,979</b>	<b>3,500</b>	<b>1,127,708</b>	<b>22,269</b>	<b>2,682,142</b>	<b>941,821</b>	<b>8,636,253</b>
<b>Expenditures</b>												
Current:												
General government	-	-	-	-	-	-	6,725	-	214	118,572	246,105	371,616
Public safety	319,543	-	-	-	2,598	760,606	-	-	-	-	-	1,082,747
Health and human services	-	-	-	-	-	-	-	1,238,180	-	-	-	1,238,180
Economic development	-	-	-	522,891	-	-	-	-	-	-	-	522,891
Culture and recreation	-	195,505	-	-	-	-	-	-	-	1,132,499	-	1,328,004
Highways and streets	-	-	-	-	-	-	-	-	-	67,686	-	67,686
Debt service:												
Principal	-	-	-	-	-	-	-	-	-	-	510,000	510,000
Interest	-	-	-	-	-	-	-	-	-	-	128,115	128,115
Capital outlay:												
Culture and recreation	-	105,947	-	-	-	-	-	-	-	-	-	105,947
<b>Total Expenditures</b>	<b>319,543</b>	<b>301,452</b>	<b>-</b>	<b>522,891</b>	<b>2,598</b>	<b>760,606</b>	<b>6,725</b>	<b>1,238,180</b>	<b>214</b>	<b>1,318,757</b>	<b>884,220</b>	<b>5,355,186</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	88,132	99,750	49,227	(33,184)	1,678,425	69,373	(3,225)	(110,472)	22,055	1,363,385	57,601	3,281,067
<b>Other Financing Sources (Uses)</b>												
Transfers in	-	-	-	-	-	-	10,100	280,268	-	-	-	290,368
Transfers out	-	-	(40,000)	-	(1,160,000)	-	-	-	(40,000)	-	-	(1,240,000)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(40,000)</b>	<b>-</b>	<b>(1,160,000)</b>	<b>-</b>	<b>10,100</b>	<b>280,268</b>	<b>(40,000)</b>	<b>-</b>	<b>-</b>	<b>(949,632)</b>
<b>Net Change in Fund Balance</b>	<b>88,132</b>	<b>99,750</b>	<b>9,227</b>	<b>(33,184)</b>	<b>518,425</b>	<b>69,373</b>	<b>6,875</b>	<b>169,796</b>	<b>(17,945)</b>	<b>1,363,385</b>	<b>57,601</b>	<b>2,331,435</b>
Fund Balance - Beginning	480,843	1,602,666	145,705	135,422	909,181	91,515	15,862	251,978	66,183	(859,765)	1,053,956	3,893,546
Fund Balance - Ending	\$ 568,975	\$ 1,702,416	\$ 154,932	\$ 102,238	\$ 1,427,606	\$ 160,888	\$ 22,737	\$ 421,774	\$ 48,238	\$ 503,620	\$ 1,111,557	\$ 6,224,981

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Emergency Telephone Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
				<u>Actual From Final</u>
<b>Revenues</b>				
Surcharges	\$ 250,000	\$ 420,000	\$ 398,021	\$ (21,979)
Investment earnings	5,000	5,000	8,904	3,904
Municipal contributions	-	-	750	750
Total Revenues	<u>255,000</u>	<u>425,000</u>	<u>407,675</u>	<u>(17,325)</u>
<b>Expenditures</b>				
Public safety	204,000	366,000	319,543	46,457
Total Expenditures	<u>204,000</u>	<u>366,000</u>	<u>319,543</u>	<u>46,457</u>
<b>Net Change in Fund Balance</b>	<u>\$ 51,000</u>	<u>\$ 59,000</u>	88,132	<u>\$ 29,132</u>
Fund Balance - Beginning			<u>480,843</u>	
Fund Balance - Ending			<u>\$ 568,975</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Open Space Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
				<u>Actual From Final</u>
<b>Revenues</b>				
Property taxes	\$ 349,816	\$ 349,816	\$ 337,962	\$ (11,854)
Other taxes	22,710	22,710	26,115	3,405
Investment earnings	13,200	13,200	31,525	18,325
Contributions and donations	-	-	5,600	5,600
Total Revenues	<u>385,726</u>	<u>385,726</u>	<u>401,202</u>	<u>15,476</u>
<b>Expenditures</b>				
Culture and recreation	212,431	212,431	195,505	16,926
Capital outlay	120,000	120,000	105,947	14,053
Total Expenditures	<u>332,431</u>	<u>332,431</u>	<u>301,452</u>	<u>30,979</u>
<b>Net Change in Fund Balance</b>	<u>\$ 53,295</u>	<u>\$ 53,295</u>	99,750	<u>\$ 46,455</u>
Fund Balance - Beginning			1,602,666	
Fund Balance - Ending			<u>\$ 1,702,416</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Conservation Trust Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
<b>Revenues</b>				
Intergovernmental	\$ 40,000	\$ 40,000	\$ 49,227	\$ 9,227
Total Revenues	<u>40,000</u>	<u>40,000</u>	<u>49,227</u>	<u>9,227</u>
<b>Other Financing Uses</b>				
Transfers out	(40,000)	(40,000)	(40,000)	-
Total Other Financing Uses	<u>(40,000)</u>	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ 80,000</u>	<u>\$ 80,000</u>	9,227	<u>\$ 9,227</u>
Fund Balance - Beginning			<u>145,705</u>	
Fund Balance - Ending			<u>\$ 154,932</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Lodging Tax Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
<b>Revenues</b>				
Lodging taxes	\$ 250,000	\$ 450,000	\$ 489,707	\$ 39,707
Total Revenues	<u>250,000</u>	<u>450,000</u>	<u>489,707</u>	<u>39,707</u>
<b>Expenditures</b>				
Economic development	250,000	650,000	522,891	127,109
Total Expenditures	<u>250,000</u>	<u>650,000</u>	<u>522,891</u>	<u>127,109</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (200,000)</u>	(33,184)	<u>\$ 166,816</u>
Fund Balance - Beginning			<u>135,422</u>	
Fund Balance - Ending			<u>\$ 102,238</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Ambulance Sales Tax Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
				<u>Actual From Final</u>
<b>Revenues</b>				
Sales taxes	\$ 1,254,290	\$ 1,254,290	\$ 1,681,023	\$ 426,733
Total Revenues	<u>1,254,290</u>	<u>1,254,290</u>	<u>1,681,023</u>	<u>426,733</u>
<b>Expenditures</b>				
Public safety	10,930	10,930	2,598	8,332
Total Expenditures	<u>10,930</u>	<u>10,930</u>	<u>2,598</u>	<u>8,332</u>
Excess of Revenues Over Expenditures	<u>1,243,360</u>	<u>1,243,360</u>	<u>1,678,425</u>	<u>435,065</u>
<b>Other Financing Uses</b>				
Transfers out	(1,177,838)	(1,177,838)	(1,160,000)	17,838
Total Other Financing Uses	<u>(1,177,838)</u>	<u>(1,177,838)</u>	<u>(1,160,000)</u>	<u>17,838</u>
<b>Net Change in Fund Balance</b>	<u>\$ 65,522</u>	<u>\$ 65,522</u>	518,425	<u>\$ 452,903</u>
Fund Balance - Beginning			<u>909,181</u>	
Fund Balance - Ending			<u>\$ 1,427,606</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Emergency Services District Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
<b>Revenues</b>				
Property taxes	\$ 766,700	\$ 766,700	\$ 766,120	\$ (580)
Other taxes	80,149	80,149	59,146	(21,003)
Intergovernmental	-	-	109	109
Investment earnings	10,000	10,000	4,604	(5,396)
Total Revenues	<u>856,849</u>	<u>856,849</u>	<u>829,979</u>	<u>(26,870)</u>
<b>Expenditures</b>				
Public safety	856,849	856,849	760,606	96,243
Total Expenditures	<u>856,849</u>	<u>856,849</u>	<u>760,606</u>	<u>96,243</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	69,373	<u>\$ 69,373</u>
Fund Balance - Beginning			91,515	
Fund Balance - Ending			<u>\$ 160,888</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Housing Authority Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
				<u>Actual From Final</u>
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ 3,500	\$ 3,500
Total Revenues	<u>-</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>
<b>Expenditures</b>				
General government	10,100	10,100	6,725	3,375
Total Expenditures	<u>10,100</u>	<u>10,100</u>	<u>6,725</u>	<u>3,375</u>
Excess of Revenues Over Expenditures	<u>(10,100)</u>	<u>(10,100)</u>	<u>(3,225)</u>	<u>6,875</u>
<b>Other Financing Sources</b>				
Transfers in	10,100	10,100	10,100	-
Total Other Financing Sources	<u>10,100</u>	<u>10,100</u>	<u>10,100</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>6,875</u>	<u>\$ 6,875</u>
Fund Balance - Beginning			<u>15,862</u>	
Fund Balance - Ending			<u>\$ 22,737</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Public Health Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		<b>Variance - Actual From Final</b>
<b>Revenues</b>				
Intergovernmental	\$ 985,174	\$ 985,174	\$ 1,054,537	\$ 69,363
Licenses and permits	42,500	42,500	46,004	3,504
Charges for services	7,000	7,000	2,848	(4,152)
Miscellaneous	-	-	24,319	24,319
Total Revenues	<u>1,034,674</u>	<u>1,034,674</u>	<u>1,127,708</u>	<u>93,034</u>
<b>Expenditures</b>				
Environmental health	154,578	154,578	113,839	40,739
Public health	1,238,739	1,238,739	1,124,341	114,398
Total Expenditures	<u>1,393,317</u>	<u>1,393,317</u>	<u>1,238,180</u>	<u>155,137</u>
Deficiency of Revenues Under Expenditures	<u>(358,643)</u>	<u>(358,643)</u>	<u>(110,472)</u>	<u>248,171</u>
<b>Other Financing Sources</b>				
Transfers in	280,268	280,268	280,268	-
Total Other Financing Sources	<u>280,268</u>	<u>280,268</u>	<u>280,268</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ (78,375)</u>	<u>\$ (78,375)</u>	169,796	<u>\$ 248,171</u>
Fund Balance - Beginning			<u>251,978</u>	
Fund Balance - Ending			<u>\$ 421,774</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Capital Improvement Trust Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
				<u>Actual From Final</u>
<b>Revenues</b>				
Fees	\$ 40,000	\$ 40,000	\$ 21,460	\$ (18,540)
Investment earnings	1,000	1,000	809	(191)
Total Revenues	<u>41,000</u>	<u>41,000</u>	<u>22,269</u>	<u>(18,731)</u>
<b>Expenditures</b>				
General Government	400	400	214	186
Total Expenditures	<u>400</u>	<u>400</u>	<u>214</u>	<u>186</u>
Excess of Revenues Over Expenditures	<u>40,600</u>	<u>40,600</u>	<u>22,055</u>	<u>(18,545)</u>
<b>Other Financing Uses</b>				
Transfers out	(40,000)	(40,000)	(40,000)	-
Total Other Financing Uses	<u>(40,000)</u>	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>\$ 600</u>	<u>\$ 600</u>	<u>(17,945)</u>	<u>\$ (18,545)</u>
Fund Balance - Beginning			<u>66,183</u>	
Fund Balance - Ending			<u>\$ 48,238</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Capital Projects Fund**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
<b>Revenues</b>				
Intergovernmental	\$ 3,468,933	\$ 3,468,933	\$ 2,681,531	\$ (787,402)
Miscellaneous	-	-	611	611
Total Revenues	<u>3,468,933</u>	<u>3,468,933</u>	<u>2,682,142</u>	<u>(786,791)</u>
<b>Expenditures</b>				
Capital outlay:				
General government	448,616	448,616	118,572	330,044
Culture and recreation	2,873,500	2,873,500	1,132,499	1,741,001
Highways and streets	-	-	67,686	(67,686)
Total Expenditures	<u>3,322,116</u>	<u>3,322,116</u>	<u>1,318,757</u>	<u>2,003,359</u>
<b>Net Change in Fund Balance</b>	<u>\$ 146,817</u>	<u>\$ 146,817</u>	1,363,385	<u>\$ 1,216,568</u>
Fund Balance - Beginning			<u>(859,765)</u>	
Fund Balance - Ending			<u>\$ 503,620</u>	

**Clear Creek County, Colorado**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - Health Clinic Debt Service**  
**For the year ended December 31, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
<b>Revenues</b>				
Grants	\$ -	\$ -	\$ 141,374	\$ 141,374
Rents	148,664	148,664	144,854	(3,810)
Contributions and donations	1,503,700	1,503,700	655,593	(848,107)
<b>Total Revenues</b>	<u>1,652,364</u>	<u>1,652,364</u>	<u>941,821</u>	<u>(710,543)</u>
<b>Expenditures</b>				
General Government	20,000	370,000	246,105	123,895
Debt Service:				
Principal	510,000	510,000	510,000	-
Interest and fiscal charges	128,010	128,010	128,115	(105)
<b>Total Expenditures</b>	<u>658,010</u>	<u>1,008,010</u>	<u>884,220</u>	<u>123,790</u>
<b>Net Change in Fund Balance</b>	<u>\$ 994,354</u>	<u>\$ 644,354</u>	57,601	<u>\$ (586,753)</u>
Fund Balance - Beginning			<u>1,053,956</u>	
Fund Balance - Ending			<u>\$ 1,111,557</u>	

## Clear Creek County, Colorado

### Custodial Funds - Description

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

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

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

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

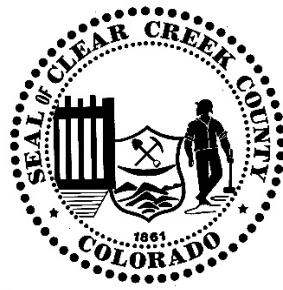
**Clear Creek County, Colorado**  
**Combining Statement of Fiduciary Net Position**  
**December 31, 2022**

	<b>County Treasurer</b>	<b>County Clerk</b>	<b>Public Trustee</b>	<b>Inmate Funds</b>	<b>Total Custodial Funds</b>
<b>Assets</b>					
Cash and investments	\$ 2,061,644	\$ 218,025	\$ 21,370	\$ 21,512	\$ 2,322,551
Receivables:					
Accounts receivable	-	23,745	-	38,466	62,211
<b>Total Assets</b>	<b>2,061,644</b>	<b>241,770</b>	<b>21,370</b>	<b>59,978</b>	<b>2,384,762</b>
<b>Liabilities</b>					
Accounts payable	172,058	36,094	3,580	-	211,732
Due to other governments	1,889,586	142,088	-	-	2,031,674
<b>Total Liabilities</b>	<b>2,061,644</b>	<b>178,182</b>	<b>3,580</b>	<b>-</b>	<b>2,243,406</b>
<b>Net Position</b>					
Restricted for other entities	\$ -	\$ 63,588	\$ 17,790	\$ 59,978	\$ 141,356

**Clear Creek County, Colorado**  
**Combining Statement of Revenues, Expenditures, and Changes in Fiduciary Net Position**  
**For the year ended December 31, 2022**

	<b>County Treasurer</b>	<b>County Clerk</b>	<b>Public Trustee</b>	<b>Inmate Funds</b>	<b>Total Custodial Funds</b>
<b>Additions</b>					
Tax collections for other governments	\$ 13,032,857	\$ -	\$ -	\$ -	\$ 13,032,857
County clerk and recorder collections	-	3,918,951	-	-	3,918,951
Deposits for trust accounts	-	-	394,235	-	394,235
Deposits for inmates	-	-	-	113,600	113,600
<b>Total Additions</b>	<u>13,032,857</u>	<u>3,918,951</u>	<u>394,235</u>	<u>113,600</u>	<u>17,459,643</u>
<b>Deductions</b>					
Payments of taxes to other governments	13,032,857	-	-	-	13,032,857
Clerk and recorder payments to other governments	-	3,855,363	-	-	3,855,363
Payments out of trust accounts	-	-	391,954	-	391,954
Payments on behalf of inmates	-	-	-	58,769	58,769
<b>Total Deductions</b>	<u>13,032,857</u>	<u>3,855,363</u>	<u>391,954</u>	<u>58,769</u>	<u>17,338,943</u>
<b>Net Increase in Fiduciary Net Position</b>	-	63,588	2,281	54,831	120,700
Net Position, Beginning of Year	-	-	15,509	5,147	20,656
Net Position, End of Year	<u>\$ -</u>	<u>\$ 63,588</u>	<u>\$ 17,790</u>	<u>\$ 59,978</u>	<u>\$ 141,356</u>

# Statistical Section



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

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**Clear Creek County, Colorado**

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 90,182,929	\$ 94,381,228	\$ 98,697,517	\$ 97,740,961	\$ 98,566,054	\$ 95,830,543	\$ 92,274,350	\$ 87,979,940	\$ 85,130,030	\$ 82,884,013
Restricted	4,963,395	4,363,150	3,197,197	3,221,076	3,419,361	3,322,024	3,344,422	12,555,085	10,911,117	13,915,271
Unrestricted	15,669,817	16,111,085	15,033,359	20,019,054	22,455,525	25,436,707	27,090,557	16,509,411	20,248,256	18,858,104
Total governmental activities net position	\$ 110,816,141	\$ 114,855,463	\$ 116,928,073	\$ 120,981,091	\$ 124,440,940	\$ 124,589,274	\$ 122,709,329	\$ 117,044,436	\$ 116,289,403	\$ 115,657,388
<b>Primary government</b>										
Net investment in capital assets	\$ 90,182,929	\$ 94,381,228	\$ 98,697,517	\$ 97,740,961	\$ 98,566,054	\$ 95,830,543	\$ 92,274,350	\$ 87,979,940	\$ 85,130,030	\$ 82,884,013
Restricted	4,963,395	4,363,150	3,197,197	3,221,076	3,419,361	3,322,024	3,344,422	12,555,085	10,911,117	13,915,271
Unrestricted	15,669,817	16,111,085	15,033,359	20,019,054	22,455,525	25,436,707	27,090,557	16,509,411	20,248,256	18,858,104
Total primary government net position	\$ 110,816,141	\$ 114,855,463	\$ 116,928,073	\$ 120,981,091	\$ 124,440,940	\$ 124,589,274	\$ 122,709,329	\$ 117,044,436	\$ 116,289,403	\$ 115,657,388
<b>Governmental Activities</b>										
Net investment in capital assets	81%	82%	84%	81%	79%	77%	75%	75%	73%	72%
Restricted	4%	4%	3%	3%	3%	3%	3%	11%	9%	12%
Unrestricted	14%	14%	13%	17%	18%	20%	22%	14%	17%	16%
Total governmental activities net position	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
<b>Primary government</b>										
Net investment in capital assets	81%	82%	84%	81%	79%	77%	75%	75%	73%	72%
Restricted	4%	4%	3%	3%	3%	3%	3%	11%	9%	12%
Unrestricted	14%	14%	13%	17%	18%	20%	22%	14%	17%	16%
Total primary government net position	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Source: Applicable year's Annual Comprehensive Financial Report.

**Clear Creek County, Colorado**

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Expenses</b>										
Governmental Activities										
General government	\$ 6,879,787	\$ 7,505,625	\$ 7,323,812	\$ 8,402,719	\$ 7,415,509	\$ 8,186,231	\$ 8,426,765	\$ 10,105,094	\$ 9,217,584	\$ 10,628,272
Public safety	11,499,425	12,195,859	12,821,136	12,609,686	12,491,724	12,538,489	13,340,956	13,746,559	13,525,077	13,853,629
Judicial	196,256	251,526	287,073	304,750	288,959	282,234	300,404	-	-	-
Highways and streets	7,462,181	7,643,504	8,103,700	7,666,406	7,043,987	7,217,191	7,235,096	7,658,922	7,728,411	8,383,486
Sanitation	446,839	423,074	413,436	421,478	436,157	424,602	402,314	379,241	398,980	408,012
Health and human services	3,464,945	3,588,396	3,900,117	3,519,557	3,259,279	3,479,972	3,204,004	4,532,642	5,207,066	5,112,330
Economic development	703,580	687,516	724,256	687,402	564,084	436,541	384,760	871,777	816,002	937,426
Community development	-	-	-	-	-	-	218,085	78,907	-	-
Culture and recreation	175,512	177,299	217,383	274,116	352,250	401,092	481,790	402,125	384,589	578,749
Interest on long-term debt	4,707	1,075	-	-	11,454	10,622	9,119	43,106	149,859	146,882
Total governmental activities expenses	<u>30,833,232</u>	<u>32,473,874</u>	<u>33,790,913</u>	<u>33,886,114</u>	<u>31,863,403</u>	<u>32,976,974</u>	<u>34,003,293</u>	<u>37,818,370</u>	<u>37,427,568</u>	<u>40,048,786</u>
Total primary government expenses	<u>\$ 30,833,232</u>	<u>\$ 32,473,874</u>	<u>\$ 33,790,913</u>	<u>\$ 33,886,114</u>	<u>\$ 31,863,403</u>	<u>\$ 32,976,974</u>	<u>\$ 34,003,293</u>	<u>\$ 37,818,370</u>	<u>\$ 37,427,568</u>	<u>\$ 40,048,786</u>
<b>Program Revenues</b>										
Governmental Activities										
Charges for services:										
General government	\$ 951,902	\$ 1,082,229	\$ 1,114,872	\$ 970,827	\$ 1,282,459	\$ 1,280,443	\$ 1,191,792	\$ 1,272,838	\$ 1,526,652	\$ 1,668,921
Public safety	1,455,454	1,665,932	2,182,949	2,085,214	2,261,633	2,477,410	2,719,989	2,410,313	2,943,072	2,720,989
Highways and streets	27,494	31,256	60,878	78,536	60,052	176,314	94,862	128,744	40,175	67,890
Sanitation	245,730	203,096	231,302	426,129	423,045	394,348	403,904	441,553	334,117	315,442
Health and human services	283,287	230,587	213,408	187,323	66,632	65,871	122,737	50,387	53,487	48,852
Culture and recreation	-	-	-	-	-	-	-	-	73,600	-
Operating grants and contributions										
General government	336,579	326,806	328,299	374,102	392,575	486,995	472,744	2,431,140	2,479,046	3,673,851
Public safety	551,491	584,517	455,165	512,726	856,835	597,586	721,496	762,178	345,699	744,163
Highways and streets	946,389	1,058,841	1,103,160	1,105,974	1,026,343	1,182,239	1,368,080	1,055,149	1,093,070	1,147,999
Sanitation	-	7,250	-	-	-	2,000	2,000	-	-	-
Health and human services	2,526,118	2,678,324	2,858,447	2,624,499	2,596,137	2,725,105	2,406,453	3,571,599	4,130,205	4,700,962
Economic development	-	20,000	14,870	574,072	71,992	115,095	290,000	178,185	174,000	174,000
Community development	-	-	-	-	-	-	21,500	-	-	-
Culture and recreation	41,882	37,092	222,068	56,083	81,793	121,426	138,746	189,113	50,361	49,227
Capital grants and contributions										
General government	-	-	-	33,608	1,486,783	122,874	25,000	-	69,264	-
Public safety	127,370	89,035	453,152	5,733	97,549	96,362	136,396	-	152,226	-
Highways and streets	-	902,656	880,490	1,212,799	684,398	39,586	453,320	-	-	-
Health and human services	-	-	-	-	-	-	122,389	109,163	1,939,759	707,773
Culture and recreation	-	1,278,701	-	1,744,011	223,000	136,209	95,542	408,974	2,008,420	1,425,492
Total governmental activities program revenues	<u>7,493,696</u>	<u>10,196,322</u>	<u>10,119,060</u>	<u>11,991,636</u>	<u>11,611,226</u>	<u>10,019,863</u>	<u>10,786,950</u>	<u>13,009,336</u>	<u>17,413,153</u>	<u>17,445,561</u>
Total primary government program revenues	<u>\$ 7,493,696</u>	<u>\$ 10,196,322</u>	<u>\$ 10,119,060</u>	<u>\$ 11,991,636</u>	<u>\$ 11,611,226</u>	<u>\$ 10,019,863</u>	<u>\$ 10,786,950</u>	<u>\$ 13,009,336</u>	<u>\$ 17,413,153</u>	<u>\$ 17,445,561</u>

**Clear Creek County, Colorado**

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Program Revenues (continued)</b>										
Net (Expense) Revenue										
Governmental activities	\$ (23,339,536)	\$ (22,277,552)	\$ (23,671,853)	\$ (21,894,478)	\$ (20,252,177)	\$ (22,957,111)	\$ (23,216,343)	\$ (24,809,034)	\$ (20,014,415)	\$ (22,603,225)
Total primary government net expense	\$ (23,339,536)	\$ (22,277,552)	\$ (23,671,853)	\$ (21,894,478)	\$ (20,252,177)	\$ (22,957,111)	\$ (23,216,343)	\$ (24,809,034)	\$ (20,014,415)	\$ (22,603,225)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property <sup>1</sup>	\$ 23,891,201	\$ 22,549,001	\$ 22,305,403	\$ 22,782,215	\$ 20,042,217	\$ 17,791,649	\$ 15,123,444	\$ 13,755,290	\$ 13,183,494	\$ 12,646,929
Sales <sup>2</sup>	973,940	1,053,051	1,131,205	1,235,356	1,339,553	2,390,388	2,864,999	3,119,786	3,938,958	6,853,666
Lodging	55,566	118,197	104,654	134,229	164,798	201,404	221,540	236,854	430,878	489,707
Other	900,879	871,262	918,916	948,754	1,111,528	1,066,856	1,206,589	1,140,649	1,133,380	997,407
Unrestricted grants and contributions	622,131	915,298	985,623	589,933	518,654	750,419	891,986	187,094	156,760	-
Investment income	41,022	43,659	33,228	82,683	188,671	517,155	579,048	242,328	55,810	286,375
Gain (loss) on disposal of capital assets	-	-	-	-	-	-	-	-	-	(31,635)
Other	368,333	766,406	265,434	174,326	346,605	387,574	448,789	462,043	360,102	728,861
Total governmental activities	26,853,072	26,316,874	25,744,463	25,947,496	23,712,026	23,105,445	21,336,395	19,144,044	19,259,382	21,971,310
Total primary government	\$ 26,853,072	\$ 26,316,874	\$ 25,744,463	\$ 25,947,496	\$ 23,712,026	\$ 23,105,445	\$ 21,336,395	\$ 19,144,044	\$ 19,259,382	\$ 21,971,310
Change in Net Position										
Governmental activities	\$ 3,513,536	\$ 4,039,322	\$ 2,072,610	\$ 4,053,018	\$ 3,459,849	\$ 148,334	\$ (1,879,948)	\$ (5,664,990)	\$ (755,033)	\$ (631,915)
Total primary government	\$ 3,513,536	\$ 4,039,322	\$ 2,072,610	\$ 4,053,018	\$ 3,459,849	\$ 148,334	\$ (1,879,948)	\$ (5,664,990)	\$ (755,033)	\$ (631,915)

Notes:

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

<sup>2</sup> In 2018 the County sales tax rate increased from 1% to 1.65% when the voters approved an increase of 0.65% to be used to offset the rising cost of providing emergency medical services.

Source: Applicable year's Annual Comprehensive Financial Report.

**Clear Creek County, Colorado**  
Fund Balances Governmental Funds  
Last Ten Fiscal Years  
Schedule 3  
(modified accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ 194,788	\$ 185,190	\$ 27,453	\$ 6,205	\$ 10,055	\$ 5,163	\$ 25,928	\$ 33,024	\$ 87	\$ -
Restricted	952,812	1,468,853	1,461,289	978,525	1,057,655	983,258	954,655	816,503	793,688	885,163
Committed	-	-	-	-	935,923	1,441,230	1,973,323	1,977,710	-	-
Assigned	3,779,688	3,636,048	2,917,166	1,884,910	2,364,140	2,598,540	2,598,540	-	-	-
Unassigned	7,699,092	7,077,108	8,929,022	12,444,895	13,918,713	16,586,054	17,210,606	17,228,764	19,369,745	18,915,980
Total General Fund	\$ 12,626,380	\$ 12,367,199	\$ 13,334,930	\$ 15,314,535	\$ 18,286,486	\$ 21,614,245	\$ 22,763,052	\$ 20,056,001	\$ 20,163,520	\$ 19,801,143
All other governmental funds										
Restricted	\$ 4,010,583	\$ 2,894,297	\$ 1,735,908	\$ 2,682,285	\$ 2,361,706	\$ 2,338,766	\$ 2,389,767	\$ 11,738,582	\$ 9,562,104	\$ 13,030,106
Committed	344,551	415,041	527,492	648,994	1,276,476	2,383,582	3,570,702	47,051	82,045	574,595
Assigned	4,065,527	4,506,921	2,695,397	5,369,421	3,913,918	2,847,611	1,736,891	-	-	-
Unassigned	-	-	-	-	-	-	-	-	(859,765)	-
Total all other governmental funds	\$ 8,420,661	\$ 7,816,259	\$ 4,958,797	\$ 8,700,700	\$ 7,552,100	\$ 7,569,959	\$ 7,697,360	\$ 11,785,633	\$ 8,784,384	\$ 13,604,701

Source: Applicable year's Annual Comprehensive Financial Report.

**Clear Creek County, Colorado**

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Revenues</b>										
Property taxes	\$ 23,891,201	\$ 22,549,001	\$ 22,305,403	\$ 22,782,215	\$ 20,042,217	\$ 17,791,649	\$ 15,123,444	\$ 13,755,290	\$ 13,183,494	\$ 12,646,929
Sales taxes	973,940	1,053,051	1,131,205	1,235,356	1,339,553	2,390,388	2,864,999	3,119,786	3,938,958	6,853,666
Other taxes	956,445	989,459	1,023,570	1,082,983	1,276,326	1,268,259	1,428,129	1,377,503	1,564,258	1,487,114
Special assessments	869	832	795	-	-	-	-	-	-	-
Intergovernmental	5,043,121	6,984,699	6,750,519	8,741,185	7,182,246	6,589,343	6,603,491	7,394,415	11,358,619	13,708,073
Licenses and permits	141,756	191,114	221,648	252,613	312,337	444,328	407,925	417,959	489,985	527,628
Charges for services	2,900,367	2,905,635	3,549,258	3,610,095	3,757,519	3,911,735	3,971,597	3,885,876	4,383,234	4,256,622
Fines and forfeitures	79,986	117,239	63,358	32,807	65,647	78,740	76,974	97,719	97,884	37,844
Investment earnings	41,022	43,659	33,229	82,683	188,671	517,156	579,047	242,328	156,760	286,375
Contributions and donations	102,722	129,619	129,516	133,061	240,215	255,645	208,356	187,094	1,245,168	770,054
Other revenues	93,171	97,252	143,031	231,236	192,203	241,738	353,282	334,616	342,238	285,737
<b>Total Revenues</b>	<b>34,224,600</b>	<b>35,061,560</b>	<b>35,351,532</b>	<b>38,184,234</b>	<b>34,596,934</b>	<b>33,488,981</b>	<b>31,617,244</b>	<b>30,812,586</b>	<b>36,760,598</b>	<b>40,860,042</b>
<b>Expenditures</b>										
General government	6,265,607	6,900,446	6,707,967	7,709,928	6,638,726	7,083,135	7,190,201	8,701,104	8,157,927	9,598,546
Public safety	10,954,576	11,550,647	11,978,169	11,712,882	11,623,723	11,758,424	12,542,199	12,896,211	12,792,521	13,287,550
Judicial	196,256	251,526	287,073	304,750	288,959	282,234	300,404	-	-	-
Highways and streets	3,859,899	3,829,639	3,905,814	3,502,294	2,978,560	3,017,853	2,930,867	3,244,172	3,066,814	3,751,925
Sanitation	413,848	388,193	370,253	369,899	360,261	356,876	338,777	313,996	344,251	353,571
Health and human services	3,434,867	3,574,911	3,896,017	3,507,085	3,269,047	3,478,435	3,193,539	4,432,066	4,968,212	5,146,193
Economic development	704,539	685,571	720,549	686,640	551,677	430,918	373,155	860,141	804,396	926,263
Community development	-	-	-	-	-	-	218,085	78,907	-	-
Culture and recreation	160,897	162,684	199,827	245,544	325,455	374,092	454,614	374,062	348,412	1,540,651
Debt service										
Principal	202,504	50,089	-	-	8,179	67,909	69,415	70,955	599,719	794,632
Interest	4,707	1,075	-	-	11,454	10,622	9,116	7,576	149,859	146,882
Debt issuance	-	-	-	-	-	-	-	79,500	-	-
Capital outlay	10,325,497	9,327,231	9,448,102	4,971,300	7,007,863	4,050,511	2,928,254	4,018,564	9,338,502	1,487,686
<b>Total Expenditures</b>	<b>36,523,197</b>	<b>36,722,012</b>	<b>37,513,771</b>	<b>33,010,322</b>	<b>33,063,904</b>	<b>30,911,009</b>	<b>30,548,626</b>	<b>35,077,254</b>	<b>40,570,613</b>	<b>37,033,899</b>
Excess of revenues over (under) expenditures	(2,298,597)	(1,660,452)	(2,162,239)	5,173,912	1,533,030	2,577,972	1,068,618	(4,264,668)	(3,810,015)	3,826,143
<b>Other financing sources (uses)</b>										
Sale of assets	232,312	796,869	272,508	31,228	290,321	767,646	207,590	45,920	2,935,850	161,125
Lease proceeds	-	-	-	516,368	-	-	-	5,600,000	555,225	470,672
Transfers in	1,272,488	3,410,098	3,517,721	1,245,739	291,131	1,021,715	1,649,845	6,844,509	361,060	1,673,779
Transfers out	(1,272,488)	(3,410,098)	(3,517,721)	(1,245,739)	(291,131)	(1,021,715)	(1,649,845)	(6,844,509)	(2,935,850)	(1,673,779)
<b>Total other financing sources (uses)</b>	<b>232,312</b>	<b>796,869</b>	<b>272,508</b>	<b>547,596</b>	<b>290,321</b>	<b>767,646</b>	<b>207,590</b>	<b>5,645,920</b>	<b>916,285</b>	<b>631,797</b>
<b>Net change in fund balances</b>	<b>\$ (2,066,285)</b>	<b>\$ (863,583)</b>	<b>\$ (1,889,731)</b>	<b>\$ 5,721,508</b>	<b>\$ 1,823,351</b>	<b>\$ 3,345,618</b>	<b>\$ 1,276,208</b>	<b>\$ 1,381,252</b>	<b>\$ (2,893,730)</b>	<b>\$ 4,457,940</b>
Debt service as a percentage of noncapital expenditures	0.8%	0.2%	0.0%	0.0%	0.1%	0.3%	0.3%	0.3%	2.4%	2.6%

Source: Applicable year's Annual Comprehensive Financial Report.

**Clear Creek County, Colorado**

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Vacant property	\$ 22,109,230	\$ 21,053,020	\$ 20,564,880	\$ 19,816,620	\$ 20,461,100	\$ 20,603,790	\$ 24,171,520	\$ 23,233,740	\$ 25,525,140	\$ 25,234,640
Residential property	96,991,170	97,141,440	103,605,260	104,336,160	107,519,920	108,394,880	130,694,430	131,154,040	149,454,480	146,723,950
Commercial property	20,678,450	21,198,000	22,915,920	23,157,600	26,743,300	26,651,030	31,464,400	32,081,660	35,957,010	37,928,590
Industrial property	282,020	269,460	252,250	239,880	244,930	413,620	358,970	290,560	303,230	280,840
Agricultural property	121,900	123,040	132,810	132,070	143,640	140,490	251,330	146,590	148,740	136,520
Natural resources-non metallic	1,112,480	1,507,490	1,827,260	1,858,300	1,715,650	1,999,510	2,238,270	2,048,360	2,479,860	2,482,210
Natural resources-metallic	374,299,260	379,036,100	370,058,420	304,696,170	245,685,290	180,100,770	114,450,510	100,930,340	66,540,840	39,935,710
Personal property	58,936,230	46,431,600	46,596,520	42,886,000	36,528,540	31,791,370	33,036,820	30,322,510	27,206,180	25,087,280
State assessed (utilities)	22,687,600	22,936,700	21,844,900	22,049,100	24,621,800	25,741,300	27,470,400	29,605,900	30,236,500	34,186,100
<b>Total taxable assessed value</b>	<b>597,218,340</b>	<b>589,696,850</b>	<b>587,798,220</b>	<b>519,171,900</b>	<b>463,664,170</b>	<b>395,836,760</b>	<b>364,136,650</b>	<b>349,813,700</b>	<b>337,851,980</b>	<b>311,995,840</b>
Total direct tax rate *	36.834	34.156	34.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156
<b>Total estimated actual value</b>	<b>2,698,109,300</b>	<b>2,714,306,290</b>	<b>2,769,352,620</b>	<b>2,551,249,910</b>	<b>2,552,237,350</b>	<b>2,337,025,200</b>	<b>2,464,045,180</b>	<b>2,425,128,250</b>	<b>2,588,216,650</b>	<b>2,509,884,920</b>
Assessed value as a percentage of actual value	22.13%	21.73%	21.23%	20.35%	18.17%	16.94%	14.78%	14.42%	13.05%	12.43%
Vacant property	3.70%	3.57%	3.50%	3.82%	4.41%	5.21%	6.64%	6.64%	7.56%	8.09%
Residential property	16.24%	16.47%	17.63%	20.10%	23.19%	27.38%	35.89%	37.49%	44.24%	47.03%
Commercial property	3.46%	3.59%	3.90%	4.46%	5.77%	6.73%	8.64%	9.17%	10.64%	12.16%
Industrial property	0.05%	0.05%	0.04%	0.05%	0.05%	0.10%	0.10%	0.08%	0.09%	0.09%
Agricultural property	0.02%	0.02%	0.02%	0.03%	0.03%	0.04%	0.07%	0.04%	0.04%	0.04%
Natural resources-non metallic	0.19%	0.26%	0.31%	0.36%	0.37%	0.51%	0.61%	0.59%	0.73%	0.80%
Natural resources-metallic	62.67%	64.28%	62.96%	58.69%	52.99%	45.50%	31.43%	28.85%	19.70%	12.80%
Personal property	9.87%	7.87%	7.93%	8.26%	7.88%	8.03%	9.07%	8.67%	8.05%	8.04%
State assessed (utilities)	3.80%	3.89%	3.72%	4.25%	5.31%	6.50%	7.54%	8.46%	8.95%	10.96%
<b>Total taxable assessed value</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

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

Source: Clear Creek County Assessor

**Clear Creek County, Colorado**

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
County Direct Rates										
County General	25.516	27.516	27.516	27.516	27.516	27.516	27.516	27.516	27.516	27.516
Road and Bridge	7.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750	5.750
Public Welfare	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890	0.890
Solid Waste	-	-	-	-	-	-	-	-	-	-
Open Space	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Temporary Mill Levy Reduction	(1.000)	(1.000)	-	-	-	-	-	-	-	-
<b>Total County Rate</b>	<b>34.156</b>	<b>34.156</b>	<b>35.156</b>	<b>35.156</b>	<b>35.156</b>	<b>35.156</b>	<b>35.156</b>	<b>35.156</b>	<b>35.156</b>	<b>35.156</b>
Town Rates										
Georgetown	9.398	9.370	9.370	9.361	8.270	8.581	9.475	9.379	8.528	9.226
Idaho Springs	6.310	6.242	6.242	6.310	6.310	6.310	6.310	6.310	6.310	6.310
Silver Plume	18.014	18.323	18.511	17.990	17.110	17.110	17.110	15.232	15.211	15.348
Empire	8.330	7.977	7.977	7.977	7.764	7.764	7.823	7.517	7.399	8.210
School District Rate	19.018	19.096	19.108	19.838	20.492	21.278	23.300	23.541	27.844	29.603
Special District Rates	3.974	4.096	4.042	4.344	4.514	3.444	3.633	3.658	7.693	7.313

Notes:

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

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

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

Source: Clear Creek County Assessor

**Clear Creek County, Colorado**

Principal Property Taxpayers  
Current and Nine Years Ago  
Schedule 7

Taxpayer	<u>Assessed in 2021 - Payable in 2022</u>			<u>Assessed in 2012 - Payable in 2013</u>		
	Assessed Value	% of Total AV	Rank	Assessed Value	% of Total AV	Rank
Climax Molybdenum-Henderson Operations	53,902,140	17.28%	1	422,950,020	70.82%	1
Public Service Co of Colorado	28,302,700	9.07%	2	15,920,610	2.67%	2
Clear Creek Skiing Corp	6,505,520	2.09%	3	4,072,890	0.68%	4
Albert Frei and Sons Inc	5,888,660	1.89%	4	5,078,370	0.85%	3
Frei Albert & Mary Jane Irrevocable Trust	1,549,330	0.50%	5	962,540	0.16%	6
Creek Elevation LLC a CO LLC	1,339,280	0.43%	6			
Inter Mountain Construction LLC	1,076,150	0.34%	7	994,600	0.17%	7
Frei AR & MJ Limited Partnership	957,410	0.31%	8			
HIS RE LLC	783,870	0.25%	9			
New Bighorn Crossing 1 LLC	369,680	0.12%	10			
Qwest Corporation				1,884,600	0.32%	5
Vanderwerken Anne M & Brent D Redstone				303,040	0.05%	9
Cellco Partnership				863,780	0.14%	8
Cerruti Alberto F Revoc Trust				209,480	0.04%	10
Total Principal Taxpayers	<u>100,674,740</u>	<u>32.27%</u>		<u>453,239,930</u>	<u>75.89%</u>	
Total Taxable Assessed Value	311,995,840			597,218,340		

Source: Clear Creek County Assessor

**Clear Creek County, Colorado**

Tax Levies and Collections

Last Ten Fiscal Years

Schedule 8

<u>Year</u>		<u>Taxes Levied for the Fiscal Year</u>			<u>Collected in Year Due</u>		<u>Total Collected to Date</u>		
<u>Assessed</u>	<u>Collected</u>	<u>County Funds</u>	<u>Emergency Services District</u>	<u>Total</u>	<u>Amount</u>	<u>% of Levy</u>	<u>Collected in Subsequent Years</u>	<u>Amount</u>	<u>% of Levy</u>
2012	2013	21,751,295	2,167,432	23,918,727	23,877,101	99.83%	12,881	23,889,982	99.88%
2013	2014	20,398,590	2,200,521	22,599,111	22,544,936	99.76%	4,065	22,549,001	99.78%
2014	2015	20,141,686	2,165,046	22,306,732	22,294,224	99.94%	11,179	22,305,403	99.99%
2015	2016	20,664,634	2,135,575	22,800,209	22,780,243	99.91%	1,972	22,782,215	99.92%
2016	2017	18,252,007	1,817,854	20,069,861	20,041,821	99.86%	396	20,042,217	99.86%
2017	2018	16,300,578	1,528,442	17,829,020	17,789,291	99.78%	2,358	17,791,649	99.79%
2018	2019	13,916,037	1,207,945	15,123,982	15,113,211	99.93%	10,233	15,123,444	100.00%
2019	2020	12,801,589	972,334	13,773,923	13,733,134	99.70%	22,646	13,755,780	99.87%
2020	2021	12,298,121	898,315	12,867,614	12,871,482	100.03%	3,853	12,875,336	100.06%
2021	2022	11,877,524	766,838	12,644,362	12,525,072	99.06%	79	12,525,151	99.06%

Notes:

Figures do not reflect abatements or tax roll changes.

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

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

**Clear Creek County, Colorado**  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years  
Schedule 9

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities										
Capital leases	\$ 50,089	\$ -	\$ -	\$ 516,368	\$ 508,189	\$ 440,281	\$ 370,866	\$ 5,899,911	\$ 5,855,417	\$ 5,156,928
Other obligations	-	-	-	-	-	-	-	-	-	374,529
Total primary government	\$ 50,089	\$ -	\$ -	\$ 516,368	\$ 508,189	\$ 440,281	\$ 370,866	\$ 5,899,911	\$ 5,855,417	\$ 5,531,457
Percentage of personal income	0.01%	0.00%	0.00%	0.10%	0.09%	0.08%	0.06%	0.92%	0.81%	*
Percentage of actual value of taxable property	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.24%	0.23%	0.21%
Total outstanding debt per capita	6	-	-	55	53	46	38	605	624	586

Notes:

- Details regarding the County's outstanding debt can be found in the notes to the financial statements.
- Property value data can be found on the Assessed and Estimated Actual Value of Taxable Property Schedule.
- Estimated population and personal income data can be found on the Demographic and Economic Statistics Schedule.
- Personal income not yet available for 2022.

Source: Clear Creek County Finance Department

**Clear Creek County, Colorado**

Legal Debt Margin Information  
Last Ten Fiscal Years  
Schedule 10

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Estimated actual value of property (in thousands)	\$ 2,698,109	\$ 2,714,306	\$ 2,769,353	\$ 2,551,250	\$ 2,552,237	\$ 2,337,025	\$ 2,464,045	\$ 2,425,128	\$ 2,588,217	\$ 2,509,885
Debt limit-3% of total actual value	89,936,967	90,476,867	92,311,767	85,041,667	85,074,567	77,900,833	82,134,833	80,837,600	86,273,888	83,662,831
Amount of debt applicable to debt limit	-	-	-	-	-	-	-	-	-	-
Less amount available for debt service	-	-	-	-	-	-	-	-	-	-
Net amount of debt applicable to debt limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	<u>\$ 89,936,967</u>	<u>\$ 90,476,867</u>	<u>\$ 92,311,767</u>	<u>\$ 85,041,667</u>	<u>\$ 85,074,567</u>	<u>\$ 77,900,833</u>	<u>\$ 82,134,833</u>	<u>\$ 80,837,600</u>	<u>\$ 86,273,888</u>	<u>\$ 83,662,831</u>
As a percentage of debt limit	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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

Source: Clear Creek County Assessor

**Clear Creek County, Colorado**  
Demographic and Economic Statistics  
Last Ten Fiscal Years  
Schedule 11

Year	Population	Per Capita Personal Income	Personal Income (in thousands)	Public School Enrollment	School Enrollment % of Population	Median Age	Annual Unemployment Rate		
							County	State	United States
2013	9,045	50,049	452,692	930	10.3%	48.0	6.3%	6.8%	7.4%
2014	9,140	51,978	475,075	890	9.7%	48.1	4.7%	5.0%	6.2%
2015	9,289	55,861	518,894	896	9.6%	48.0	3.7%	3.9%	5.3%
2016	9,392	56,371	529,432	858	9.1%	48.0	3.2%	3.3%	4.9%
2017	9,614	58,014	557,748	808	8.4%	48.1	2.6%	2.8%	4.4%
2018	9,652	59,383	573,163	760	7.9%	48.3	3.0%	3.3%	3.9%
2019	9,740	61,563	599,619	717	7.4%	48.4	2.5%	2.8%	3.7%
2020	9,750	66,002	643,524	682	7.0%	48.2	8.5%	7.3%	8.1%
2021	9,380	77,242	724,530	696	7.4%	48.1	4.2%	5.4%	3.9%
2022	9,446	*	*	682	7.2%	47.7	2.7%	3.0%	3.5%

Note: \*Data not yet available for current year.

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

**Clear Creek County, Colorado**

Principal Employers

Current and Nine Years Ago

Schedule 12

	<u>2022</u>		<u>2013</u>	
	Number of Employees by Range	Percent of Total County Employment	Number of Employees by Range	Percent of Total County Employment
Henderson Mine	250 to 499	7.7%-15.3%	250 to 499	10%-20%
Clear Creek Skiing Corp	250 to 499	7.7%-15.3%	250 to 499	10.2%-20.4%
Loveland Ski	250 to 499	7.7%-15.3%	250 to 499	10.2%-20.4%
County of Clear Creek	100 to 249	3.1%-7.7%	250 to 499	10.2%-20.4%
Handicraft Co Hardwood	100 to 249	3.1%-7.7%	100 to 249	4.1%-10.2%
Eisenhower Memorial Tunnel Office	50 to 99	1.5%-3.0%	50 to 99	2.0%-4.1%
Beau Jo's Pizza	50 to 99	1.5%-3.0%	50 to 99	2.0%-4.1%
Easterseals Rocky Mountain Village Home	50 to 99	1.5%-3.0%	50 to 99	2.0%-4.1%
Shwayder Camp-Temple Emanuel	50 to 99	1.5%-3.0%	50 to 99	2.0%-4.1%
Tallgrass Spa	50 to 99	1.5%-3.0%	50 to 99	2.0%-4.1%
Tommyknocker Brewery & Pub	50 to 99	1.5%-3.0%	50 to 99	2.0%-4.1%
McDonald's	50 to 99	1.5%-3.0%	50 to 99	2.0%-4.1%
Clear Creek High School	50 to 99	1.5%-3.0%	50 to 99	2.0%-4.1%
Mtn Prime	50 to 99	1.5%-3.0%		
Carlson Elementary School	50 to 99	1.5%-3.0%		
Georgetwon Loop Railroad			50 to 99	2.0%-4.1%
Colorado Dept of Transpportation			50 to 99	2.0%-4.1%
Total Employees in Clear Creek County	3,254		2,449	

Source: Colorado Department of Labor and Employment

**Clear Creek County, Colorado**

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General government	60.50	58.98	60.88	61.77	52.18	53.60	53.52	*	61.00	58.15
Public safety	99.85	103.84	107.92	109.82	107.66	108.07	110.44	*	97.21	97.45
Highways and streets	32.06	32.06	33.06	33.56	28.92	29.23	29.23	*	26.00	26.00
Sanitation	5.00	5.00	5.00	4.50	4.25	4.45	4.45	*	4.00	3.25
Health and human services	16.65	16.00	18.50	17.50	18.10	18.10	18.85	*	19.94	23.90
Economic development	1.49	1.44	2.68	0.75	0.75	0.75	0.25	*	-	-
Culture and recreation	1.00	1.00	1.00	1.00	1.00	1.00	1.00	*	1.00	4.17
<b>Total County Employees</b>	<b>216.55</b>	<b>218.32</b>	<b>229.04</b>	<b>228.90</b>	<b>212.86</b>	<b>215.20</b>	<b>217.74</b>	<b>-</b>	<b>209.15</b>	<b>212.92</b>

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

Source: Clear Creek County Finance Department

**Clear Creek County, Colorado**

Operating Indicators by Function  
Last Ten Fiscal Years  
Schedule 14

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General government</b>										
Board of County Commissioners										
Number of public meetings held	105	110	72	58	42	40	39	79	95	55
Number of community meetings held	24	22	5	3	-	4	4	24	80	22
Number of resolutions passed	127	121	138	129	106	119	76	124	94	75
Assessor										
Actual value of newly constructed taxable real property improvements (in thousands)	2,972	197	4,451	5,432	5,360	11,060	5,062	6,909	4,941	4,988
Clerk and Recorder										
Motor vehicle registrations processed	19,503	19,980	20,521	20,330	20,559	20,927	34,024	14,387	13,780	13,468
Number of marriage licenses	70	62	80	74	85	78	82	213	145	357
Number of real estate documents recorded	4,189	3,519	4,016	3,968	3,902	3,722	3,993	4,387	4,549	3,652
Elections supported	5	3	1	2	1	2	1	3	1	2
Number of registered voters	6,853	6,626	7,501	8,041	7,929	7,925	8,142	8,309	8,465	7,537
Percent of registered voters voting in election	51%	72%	38%	84%	33%	49%	41%	55%	40%	51%
Building Department										
Number of building permits issued	246	260	339	296	252	250	416	444	366	325
<b>Public Safety</b>										
Sheriff										
Traffic violations	627	726	275	265	432	528	447	728	777	211
Number of sheriff certified officers	29	28	28	28	28	29	29	30	28	26
Total crimes reported	412	484	717	626	595	641	466	595	677	470
Total civil process served	298	314	270	350	282	307	257	259	225	235
Number of jail bookings	889	728	812	801	876	926	893	542	539	551
Average daily inmate population	47	50	57	59	69	71	75	61	62	49
Emergency Medical services										
Number of emergency calls	1,443	1,516	1,518	1,643	1,651	1,548	1,597	1,243	1,701	1,725
<b>Health and Welfare</b>										
Human Services										
Low Income Energy Assistance (LEAP) applicants	259	234	216	152	186	173	196	185	191	198
Energy Outreach Colorado (EOC) applicants	94	82	50	41	40	41	not available	14	not available	24
Public Health										
Number of WIC/Prenatal cases	1,520	1,712	1,370	1,041	1,431	1,263	1,083	942	813	303
Number of immunizations given	387	105	494	367	117	174	377	532	7,131	1,481
Environmental Health										
Number of food facilities inspections	142	131	*	*	*	*	*	*	*	*
Number of childcare facilities inspections	9	5	*	*	*	*	*	*	*	*
Number of school inspections	2	-	*	*	*	*	*	*	*	*
<b>Public Works</b>										
Miles of roads maintained	191	191	191	191	190	191	191	191	191	192

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

Source: Various County Departments

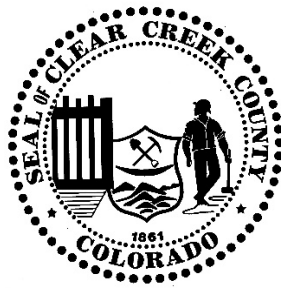
**Clear Creek County, Colorado**

Capital Assets by Function  
Last Ten Fiscal Years  
Schedule 15

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Government</b>										
Number of County buildings	24	24	26	26	27	27	27	27	27	27
Number of general government vehicles	10	10	9	10	12	13	13	24	24	24
<b>Public Safety</b>										
Number of patrol vehicles	29	30	29	27	28	30	33	33	36	36
Number of ambulances	4	5	5	5	5	5	5	5	5	5
<b>Public Works</b>										
Center line miles maintained (primary)	79	80	80	80	79	80	80	80	80	80
Center line mile maintained (secondary)	112	111	111	111	111	111	111	111	111	112
Lane miles maintained (primary)	193	193	195	197	194	195	195	195	195	195
Lane mile maintained (secondary)	214	213	212	212	212	212	212	212	212	212
Number of bridges	6	6	6	6	6	6	6	6	6	6
Numbers of vehicles/equipment	97	98	96	96	90	94	98	104	104	101
<b>Economic Development</b>										
Direct flow water rights (in acre-feet)	75	75	75	75	75	75	75	75	71	71
Water storage rights (in acre-feet)	150	150	150	150	150	150	150	150	150	150
<b>Culture and recreation</b>										
Acres of open space	4,677	4,733	4,805	4,828	4,988	5,129	5,145	5,145	5,145	5,145
Miles of soft-surface trails maintained	3	3	3	3	4	8	11	16	16	89
Miles of hard-surface trails maintained	4	4	4	5	5	5	5	5	5	10.5
Trailheads maintained	9	9	9	12	13	13	13	13	13	16

Source: Various County Departments

# Compliance Section





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

Board of County Commissioners  
Clear Creek County  
Georgetown, Colorado

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

***Report on Internal Control over Financial Reporting***

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

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

Office Locations:

Colorado Springs, CO  
Denver, CO  
Tulsa, OK

Denver Office:

750 W. Hampden Avenue  
Suite 400  
Englewood,  
Colorado 80110  
TEL: 303.796.1000  
FAX: 303.796.1001  
[www.HinkleCPAs.com](http://www.HinkleCPAs.com)

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

### ***Report on Compliance and Other Matters***

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

### **Purpose of this Report**

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

Englewood, Colorado  
May 24, 2023

*Hick & Company, PC*





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

Board of County Commissioners  
Clear Creek County  
Georgetown, Colorado

**Report on Compliance for Each Major Federal Program**

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

We have audited Clear Creek County's (the County) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2022. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

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

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

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

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**Responsibilities of Management for Compliance**

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

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

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

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

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

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



## Report on Internal Control Over Compliance

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

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

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

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



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

We have audited the financial statements the governmental activities, each major fund, and the aggregate remaining fund information of the County as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon, dated May 24, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*Hick & Company, PC*

Englewood, Colorado  
May 24, 2023



**Clear Creek County, Colorado**  
 Schedule of Findings and Questioned Costs  
 For the Year Ended December 31, 2022

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

**Financial Statements**

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

Internal control over financial reporting:

- Material weaknesses identified?  Yes  No
- Significant deficiencies identified?  Yes  None Reported
- Noncompliance material to the financial statements noted?  Yes  No

**Federal Awards**

Internal control over major federal programs:

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

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

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

Identification of major federal program:

<u>Assistance Listing Number</u>	<u>Name of Federal Cluster/Program</u>
21.027	Coronavirus State and Local Fiscal Recovery Funds
93.323	COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases
97.036	FEMA Disaster Grants - Public Assistance (Presidentially Declared Disasters)

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

Auditee qualified as low-risk auditee?  Yes  No

**Section II: Financial Statement Findings**

No current year findings or questioned costs were reported.

**Section III: Federal Awards Findings and Questioned Costs**

No current year findings or questioned costs were reported.

**Clear Creek County, Colorado**  
Summary Schedule of Prior Audit Findings  
For the Year Ended December 31, 2022

**Findings Required to be reported by the Uniform Guidance**

No matters are reportable.

Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2022

**Clear Creek County, Colorado**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing No.	Federal Expenditures	Expenditures to Subrecipients
U.S. Department Of Agriculture			
Passed through Colorado Department of Human Services SNAP Cluster			
State Administrative Matching Grants for the Supplemental Nutrition Program	10.561	52,961	-
Subtotal - SNAP Cluster		<u>52,961</u>	-
Passed through Colorado Department of Public Health and Environment			
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	31,855	-
Special Supplemental Nutrition Program for Women, Infants, and Children - Non-cash	10.557	32,088	-
Subtotal - CFDA 10.557		<u>63,943</u>	-
Total U.S. Department Of Agriculture		<u>116,904</u>	-
U.S. Department Of Housing And Urban Development			
Passed through Colorado Department of Local Affairs			
Community Development Block Grants	14.228	174,000	174,000
Total U.S. Department Of Housing And Urban Development		<u>174,000</u>	174,000
U.S. Department of Justice			
State Criminal Alien Assistance Program	16.606	13,282	-
Total U.S. Department of Justice		<u>13,282</u>	-
U.S. Department Of Transportation			
Passed through Colorado Department of Transportation			
Formula Grants for Rural Area Programs	20.509	181,589	-
Total U.S. Department Of Transportation		<u>181,589</u>	-
Department of the Treasury			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	700,587	-
Passed through Colorado Department of Public Health and Environment			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	39,005	-
Passed through Department of Human Services			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	1,483	-
Passed through Department of Public Safety			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	15,069	-
Total Department of the Treasury		<u>756,144</u>	-
Environmental Protection Agency			
Passed through Colorado Department of Public Health and Environment			
Voluntary School and Child Care Lead Testing and Reduction Grant Program	66.444	2,443	-
Total Environmental Protection Agency		<u>2,443</u>	-
U.S. Department Of Health And Human Services			
Community Project Funding/Congressionally Directed Spending	93.493	178,993	-
Passed through Colorado Department of Human Services CCDF Cluster			
Child Care and Development Block Grant - Discretionary Fund	93.575	34,820	-
Child Care Mandatory and Matching Funds of the Child Care Development Fund	93.596	29,478	-
Subtotal CCDF Cluster		<u>64,298</u>	-
Temporary Assistance for Needy Families (TANF)	93.558	131,797	-
Child Support Title IV-D Administration	93.563	78,020	-
Low-Income Home Energy Assistance (LEAP)	93.568	3,700	-
Social Services Block Grant Title XX	93.667	2,559	-
Elder Abuse Prevention Intervention Program	93.747	126,602	-
Guardianship Assistance	93.090	1,399	-
Child Welfare Services Program	93.645	7,328	-
Foster Care Title IV-E	93.658	195,726	-
Adoption Assistance	93.659	30,747	-
Passed through Department of Healthcare Policy and Financing			
Medical Assistance Program (Medicaid Cluster)	93.778	104,042	-
Passed through Colorado Department of Public Health and Environment			
Public Health Emergency Preparedness	93.069	41,965	-
Immunization Core Services	93.268	98,602	-
LPHA PBG Project	93.991	25,287	-
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	275,310	-
Public Health Emergency Response: Cooperative Agreement for Emergency Response	93.354	111,067	-
Substance Abuse Prevention and Treatment Block Grant (SABG)	93.959	25,772	-
Maternal and Child Health Services Block Grant to the States	93.994	5,399	-
Total U.S. Department Of Health And Human Services		<u>1,508,613</u>	-
U.S. Department Of Homeland Security			
Passed through Colorado Department of Public Safety			
FEMA Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	387,959	-
Emergency Management Performance	97.042	70,000	-
Passed through Arapahoe County			
State Homeland Security Program - Non-cash	97.067	3,545	-
Total U.S. Department of Homeland Security		<u>461,504</u>	-
<b>Total of Federal Awards</b>		<u><b>\$ 3,214,479</b></u>	<u><b>\$ 174,000</b></u>

## Clear Creek County, Colorado

### Notes to the Schedule of Expenditures of Federal Awards December 31, 2022

#### **1. Basis of Presentation**

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

#### **2. Value of Non-cash Awards**

Supplemental Nutrition Assistance Program (SNAP) electronic benefit transfers of \$1,786,717 are reported in the Human Services Fund and not reported in the Schedule of Expenditures of Federal Awards.

#### **3. Cost Rates**

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

#### **4. FEMA Disaster Grants – Public Assistance (Presidentially Declared Disasters)**

Clear Creek County reported \$387,959 on the Schedule of Federal Expenditures for the year ended December 31, 2022 per the April 2022 Compliance Supplement (2 CFR Part 200, Appendix XI). The expenditures were made in the year ended December 31, 2021, and FEMA approved the expenditures in the subsequent year.

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

<b>LOCAL HIGHWAY FINANCE REPORT</b>	STATE: COLORADO
	YEAR ENDING (mm/yy): 12/22

This Information From The Records Of: CLEAR CREEK COUNTY COLORADO	Prepared By: M. Ostrom/Finance Dept
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**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. EXPENDITURES FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway expenditures:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 950,085.00
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 1,216,914.00
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations		b. Snow and ice removal	\$ 1,092,713.00
3. Other local imposts (from page 2)	\$ 5,458,735.00	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 313,262.00	d. Total (a. through c.)	\$ 1,092,713.00
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 1,374,612.00
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 4,634,324.00
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 5,771,997.00	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	\$ -
<b>C. Receipts from State government</b> (from page 2)	\$ 1,036,823.00	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	\$ 381,998.00	a. Interest	\$ 14,373.00
<b>E. Total receipts (A.7 + B + C + D)</b>	\$ 7,190,818.00	b. Redemption	\$ 114,352.00
		c. Total (a. + b.)	\$ 128,725.00
		3. Total (1.c + 2.c)	\$ 128,725.00
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total expenditures (A.6 + B.3 + C + D)</b>	\$ 4,763,049.00

**IV. LOCAL HIGHWAY DEBT STATUS**

*(Show all entries at par)*

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>				\$ -
1. Bonds (Refunding Portion)				
<b>B. Notes (Total)</b>	\$ 528,035.00	\$ -	\$ 114,352.00	\$ 413,683.00

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

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 4,674,283.00	\$ 7,190,818.00	\$ 4,763,049.00	\$ 7,102,052.00	\$ -

**Notes and Comments:**

LOCAL HIGHWAY FINANCE REPORT

STATE:  
 COLORADO  
 YEAR ENDING (mm/yy):  
 12/22

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assesments	\$ 1,942,673.00	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	\$ 2,586,453.00	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	\$ 40,000.00	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	\$ 154,200.00
4. Licenses	\$ 31,245.00	f. Charges for Services	\$ 15,185.00
5. Specific Ownership &/or Other	\$ 858,364.00	g. Other Misc. Receipts	\$ 143,877.00
6. Total (1. through 5.)	\$ 3,516,062.00	h. Other	
c. Total (a. + b.)	\$ 5,458,735.00	i. Total (a. through h.)	\$ 313,262.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes (from Item I.C.5.)	\$ 996,915.00	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	\$ 126,067.00
a. State bond proceeds		b. FEMA	\$ 255,931.00
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	\$ 39,908.00	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other (ie. ARPA)		f. Other Federal	
f. Total (a. through e.)	\$ 39,908.00	g. Total (a. through f.)	\$ 381,998.00
4. Total (1. + 2. + 3.f)	\$ 1,036,823.00	3. Total (1. + 2.g)	
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation			\$ -
(4). System Enhancement And Operation		\$ 950,085.00	\$ 950,085.00
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 950,085.00	\$ 950,085.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 950,085.00	\$ 950,085.00
<i>(Carry forward to page 1)</i>			

Notes and Comments: