

Annual Comprehensive Financial Report

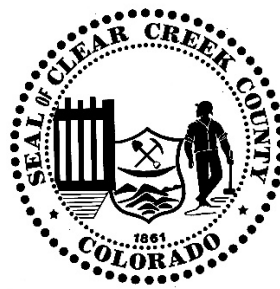
For the year ended December 31, 2023



Clear Creek County, Colorado

Annual Comprehensive Financial Report (ACFR)

For the year-ended December 31, 2023



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

May 30, 2024

Honorable 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, 2023. 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, 2023, 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, 2023, 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 9,355. 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 the value of 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 2023, including the following:

Adopted a Communications Plan including a partnership with Aftersight, an organization that helps reach blind, visually impaired and print disabled residents with weekly recorded podcasts and audio newsletters. This helped fill an information void where internet access in more rural and remote areas of the County is not readily available or reliable. The County also renewed its focus on Town Halls to reach residents in person and closer to their neighborhood community. Commissioners hosted six Town Halls in 2023 with County staff and provided a variety of information on the County's Budget, new Clear Creek Health Assistance Team (CCHAT), the Clear Creek Recreation in the Outdoors Management Plan (ROMP), and a Clear Creek County Weatherization Class.

Began construction of a new shooting range and secured an additional \$300,000 in grant funding to facilitate completion of the project. When complete, it will result in the closure of unsafe areas of recreational shooting in the National Forest Lands.

Completed a redistricting to ensure population is equally divided among districts while keeping communities and neighborhoods intact.

Built an online dashboard that provides information on short-term rental permits issued in unincorporated Clear Creek County. The interactive dashboard displays information about short-term rental housing units including the housing turnover rate and census information.

Implemented a new strategic recruitment plan to improve the quality and efficiency of the hiring process. The County experienced a 10% reduction in the turnover rate in 2023.

Rebid employee benefits resulting in additional and higher-quality benefits for employees at a reduced cost.

Secured multiple additional sources of grant funding including \$350k for energy improvements

at the Clear Creek/Gilpin County Animal Shelter to install solar panels and make upgrades to the HVAC system; \$50k to expand the Clear Creek County Wildfire Mitigation Grant program for residents, to support wildfire mitigation efforts on private properties in areas at high risk of wildfire; \$50k increased funding to support the Transit program; \$285k to purchase of three hybrid vehicles and three fully electric vehicles for use in County operations; and \$700k in total funding from multiple grant agencies to support the Clear Creek Health Assistance Team (CCHAT) in their work to respond to and assist with calls related to mental and behavioral health crises in our community.

Consolidated Information Technology services across all County operations and hired a new Chief Information Officer to streamline costs and improve service for residents and employees. The consolidation will assist the County in its effort to achieve long-term financial sustainability.

Coordinated an organizational assessment of the Clear Creek Fire Authority in collaboration with partner agencies including the Towns of Idaho Springs, Georgetown, Empire, and Silverplume.

Began the work to transition 911 emergency phone services from an internal department to a regional agency, Jeffcom. The successful transition was completed in early 2024.

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 17% of the property tax paid in 2023.

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

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 2023. Additional information is provided in the Required Supplemental Information to these financial statements. In addition, the General, Road and Bridge, Ambulance Sales Tax, Human Services and Public Health funds are controlled and monitored monthly 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, 2022. This was the eighth 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 Clear Creek County. 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.

Sincerely,

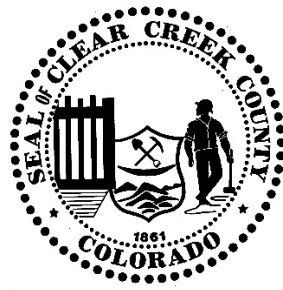


Brian D. Bosshardt
County Manager



Maria Ostrom, CPA
Finance Director

Introductory Section



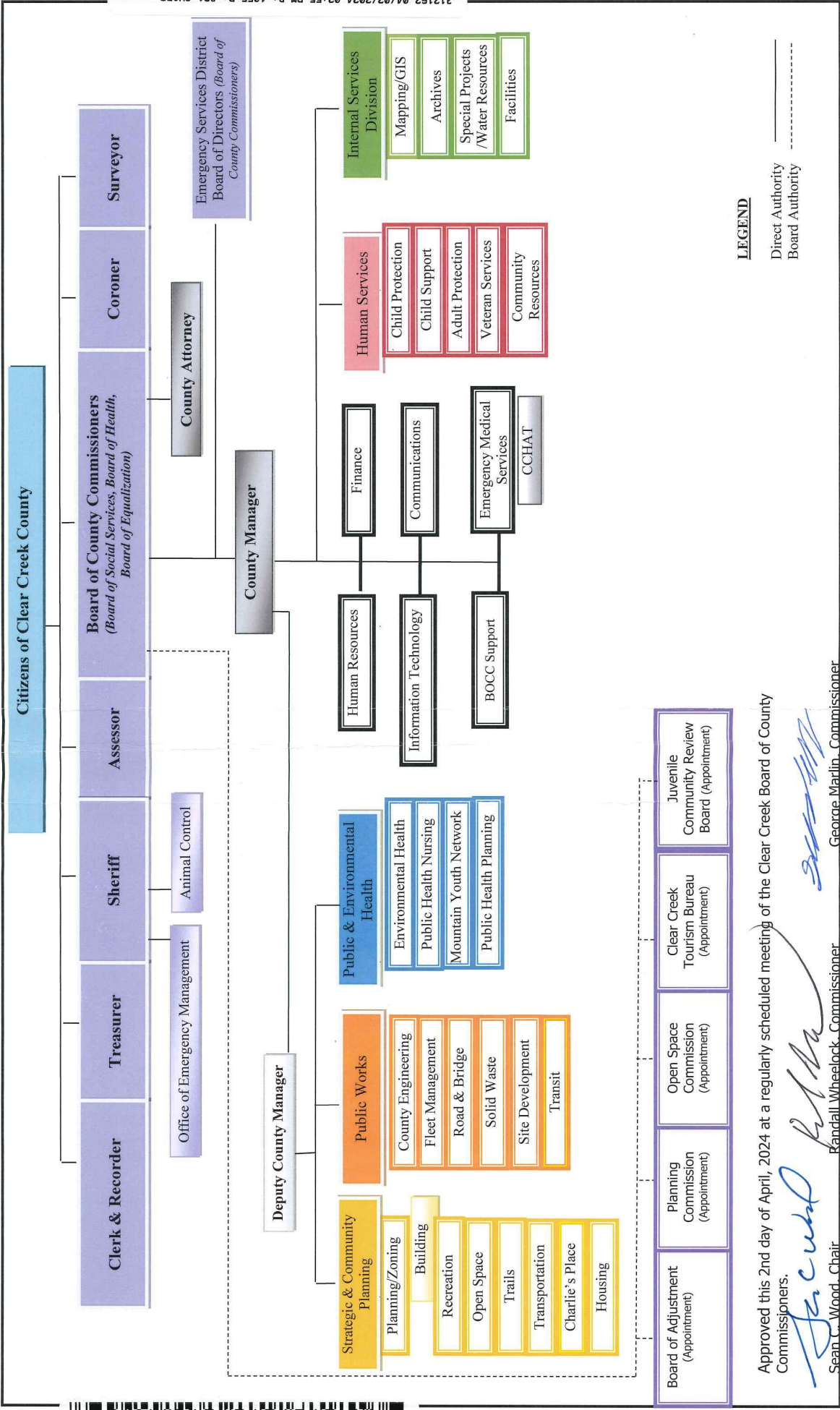
Clear Creek County, Colorado

Elected and Administrative Officials

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

County ManagerBrian Bosshardt
County Attorney.....Peter Lichtman
Director, Emergency Medical ServicesAaron Crawley
Director, Finance..... Maria Ostrom
Director, Human Resources Carol Ann Fortune
Director, Human ServicesSarah 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 OfficerMegan Hiler

2024 CLEAR CREEK COUNTY ORGANIZATIONAL CHART



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

Approved this 2nd day of April, 2024 at a regularly scheduled meeting of the Clear Creek Board of County Commissioners.

Sean C. Wood
 Sean C. Wood, Chair

Randall Wheelock
 Randall Wheelock, Commissioner

George Martin
 George Martin, Commissioner

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Clear Creek
Colorado**

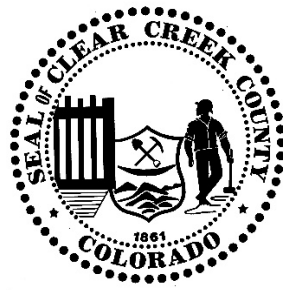
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

Financial Section





**HINKLE &
COMPANY**
Strategic ^{PC}
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, each major fund and the aggregate remaining fund information of the Clear Creek County (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the 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, 2023, and the respective changes in financial position 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
Frisco, CO
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FAX: 303.796.1001
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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards 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 including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards 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

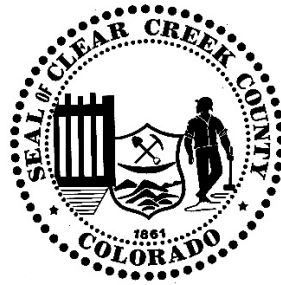
In accordance with Government Auditing Standards, we have also issued our report dated May 21, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other 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 the County's internal control over financial reporting and compliance.

Hick & Company PC

Englewood, Colorado
May 21, 2024



Management's Discussion and Analysis



Clear Creek County, Colorado
Management's Discussion and Analysis
December 31, 2023

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, 2023. 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 \$115,820,737 at the end of 2023. Of this amount, \$96,400,876 is net investment in capital assets or restricted. The remaining \$19,419,861 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 \$33,364,556 a decrease of \$41,288 (0.1%) in comparison with the prior year. Of this amount, \$18,730,318 is unassigned.

The 2023 General Fund's fund balance decreased \$135,594 (0.7%) from the prior year. The unassigned portion in the General Fund is \$18,730,318 and represents 95.2% of the total 2023 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, 2023

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 of 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 2023. 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 and Road and Bridge Fund, both are considered to be major funds. Data from the other ten 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, 2023

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 road and bridge funds on pages 52 and 53. 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, 2023, the County's assets exceeded liabilities and deferred inflows of resources by \$115,820,737. Table 1 provides a summary of the County's governmental net position for 2023.

Table 1
Governmental Net Position
As of December 31,

	Governmental activities	
	2023	2022
Current and other assets	\$ 49,829,549	\$ 47,573,964
Capital assets	86,553,089	88,209,709
Total assets	136,382,638	135,783,673
Current and Other liabilities	4,135,620	2,050,215
Long-term liabilities outstanding	4,177,569	6,441,981
Total liabilities	8,313,189	8,492,196
Deferred inflows of resources	12,248,712	11,634,089
Net investment in capital assets	81,766,638	82,884,013
Restricted	14,634,238	14,489,864
Unrestricted	19,419,861	18,283,511
Total net position	\$ 115,820,737	\$ 115,657,388

A significant portion of the County's net position (70.6%) 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 (16.8%) represents unrestricted net position of \$19,419,861 which may be used to meet the County's ongoing obligations to residents and creditors. An additional \$14,634,238 of the County's net position (12.6%) 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 \$860,671.

Changes in Net Position. Governmental activities decreased the County's net position by \$163,349 in 2023.

Clear Creek County, Colorado
Management's Discussion and Analysis
December 31, 2023

Table 2 indicates the changes in net position for governmental activities in 2022 and 2023.

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

	Governmental activities	
	2023	2022
Program revenues:		
Charges for services	\$ 5,467,679	\$ 4,822,094
Operating grants and contributions	9,025,664	10,490,202
Capital grants and contributions	2,478,215	2,133,265
General revenues:		
Property taxes	11,640,795	12,646,929
Other taxes	8,309,383	8,340,780
Other revenue	3,453,290	983,601
Total revenue	<u>40,375,026</u>	<u>39,416,871</u>
Expenses:		
General government	9,598,294	10,628,272
Public safety	15,033,048	13,853,629
Highways and streets	9,087,698	8,383,486
Sanitation	389,009	408,012
Health and human services	4,817,789	5,112,330
Economic development	442,458	937,426
Culture and recreation	715,083	578,749
Interest on long-term debt	128,298	146,882
Total expenses	<u>40,211,677</u>	<u>40,048,786</u>
Increase (decrease) in net position	163,349	(631,915)
Net position, Jan 1	115,657,388	116,289,303
Net position, Dec 31	<u>\$ 115,820,737</u>	<u>\$ 115,657,388</u>

Governmental Activities. In 2023 the County's net position decreased by \$163,349. Key elements of 2023 activity are as follows:

- Total revenues were \$40,375,026, an increase of \$958,155 (2.4%) over revenues in 2022.
- Property taxes decreased \$1,006,134 (8.0%) 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 \$38,638 from 2022 or 0.6%. Sales tax was trending significantly higher throughout 2023 but experienced a drop during the holiday season and ended 2023 only slightly higher than 2022.
- Investment earnings increased \$1,277,565 from 2022 or 446.1%. This increase is related to the rise in short-term interest rates driven by policy decisions of the Federal Reserve.
- Expenses increased 162,891 in 2023 or 0.4%. The three largest increases were Road and Bridge (\$704,212), Public Safety (\$396,651), and Culture and Recreation (\$140,114) were offset by decreases in General Government (\$242,436), Health and Human Services (\$294,541), and Economic Development (\$494,968). Increases were primarily due to less vacancies and additional spending on salt, sand and asphalt. Decreases in other areas are attributed to reduced spending due to the expiration of COVID-19 funding.

Clear Creek County, Colorado
Management's Discussion and Analysis
December 31, 2023

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 \$33,364,556 at December 31, 2023. Unassigned fund balance is \$18,730,318 (56.1%) 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: \$13,518,928 is restricted for spending only on specific programs or projects funded by restricted revenues; and \$1,005,085 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 7 of the financial statements.

The County reports two 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 \$19,665,549 as of December 31, 2023. Of this amount, \$18,730,318 is unassigned and available for discretionary spending. The remaining portion of \$935,231 is restricted.

The 2023 General Fund overall fund balance decreased \$135,594 from the previous year. Contributing factors to this include:

- General Fund revenue decreased \$1,448,223 or -6.8%, from 2022, primarily due to a decrease in property tax of \$710,093 (7.6%) and a decrease in grant funding of \$1,805,993 (38.3%). Property tax has historically been heavily dependent on mining production which has declined, and grant funding related to COVID-19 has expired. These decreases were offset by an increase in investment earning revenue of \$1,158,663. Short-term interest rates increased in 2023.
- General Fund expenditures decreased \$2,387,195 or -10.4% from 2022. This is primarily related to a change in how the County accounted for Emergency Medical Services (EMS) in 2023. In 2022, EMS was accounted for in the General Fund but in 2023, this operation was moved to the Ambulance Sales Tax fund. For 2023 and beyond, all expenditures related to the provision of emergency medical services will be accounted for in the Ambulance Sales Tax Fund.

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 95.4% of total 2023 expenditures before other financing uses. This compares to 86.1% for 2022. The unassigned fund balance at the end of the year represents 90.8% of total 2023 expenditures before other financing sources compared to 82.2% in 2022.

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 \$6,276,174 at the end of 2023. Fund balance decreased \$825,878 from the previous year. Total fund balance represents 85.7% of 2023 expenditures before other financing uses.

Clear Creek County, Colorado
Management's Discussion and Analysis
December 31, 2023

- Revenue decreased \$395,622 (5.8%), from the prior year due to a decrease in FEMA grant funding. Road & Bridge received money in 2022 for a flood event that happened in a prior year.
- Expenditures increased \$2,560,478 (63.8%) from the prior year. Spending increased in 2023 related to road improvements for CR170 and Jones Pass as well as increased spending for salt, sand and asphalt supplies.

General Fund Budgetary Highlights

General Fund revenues were greater than budgetary estimates and General Fund expenditures were less than appropriations. Investment earnings exceeded budgetary estimates primarily related to the rise in short-term interest rates. 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 \$2,668,883. 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, 2023, totals \$86,553,089. 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.

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

	Governmental activities	
	2023	2022
Construction in progress	\$ 1,397,960	\$ 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
Buildings	11,114,247	11,407,457
Equipment	2,953,991	3,290,835
Improvements	2,660,820	3,122,834
Infrastructure	52,228,939	54,176,943
Software	64,033	118,788
Vehicles	2,763,063	2,791,215
Right to use assets	122,433	-
Subscription assets	179,792	-
Total	\$ 86,553,089	\$ 88,209,709

Capital assets decreased \$1,656,620 (1.9%) from 2022. Major capital asset events during the current fiscal year included the following:

- Completion of road improvements for CR 170 and Jones Pass. Over \$2.6M was spent to complete these road improvements.
- Vehicle purchases capitalized in 2023 totaled \$745,983 and include three patrol vehicles, one Transit bus, one ambulance, three electric vehicles, and two hybrid vehicles.

See Note 5 for additional information on the County's capital assets.

Clear Creek County, Colorado
Management's Discussion and Analysis
December 31, 2023

Long-Term Debt

The County's long-term debt decreased \$572,075 from the prior year. At December 31, 2023, the County had six long-term obligations, summarized in Table 4 below.

Table 4
Outstanding Debt
As of December 31,

	Governmental activities	
	2023	2022
Leases		
Energy Efficient Improvements	\$ 77,463	\$ 153,245
Health Clinic Building	4,065,000	4,590,000
Heavy Equipment	305,271	413,683
Cell Tower Sites	115,961	-
Software	115,042	-
Other Obligations	280,645	374,529
Total	\$ 4,959,382	\$ 5,531,457

More information regarding the County's long-term debt can be found in Note 9 of the financial statements.

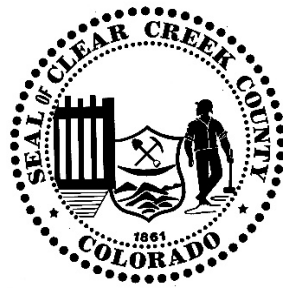
Other Matters

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 2023 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, financedept@clearcreekcounty.us.

Basic Financial Statements



Clear Creek County, Colorado
Statement of Net Position
December 31, 2023

	Governmental Activities
Assets	
Cash and investments	\$ 30,914,812
Receivables:	
Taxes	12,248,712
Accounts (net of allowance)	727,162
Lease	335,346
Interest	536
Due from other governments	3,445,175
Prepaid expenses	110,225
Restricted cash and investments	2,047,581
Capital assets, not depreciated	14,465,771
Capital asset, net of accumulated depreciation	72,087,318
Total Assets	136,382,638
Liabilities	
Accounts payable	1,393,977
Retainage payable	50,885
Accrued liabilities	887,804
Due to other governments	6,043
Accrued interest payable	35,376
Noncurrent liabilities:	
Due within one year	1,764,598
Due in more than one year	4,174,506
Total Liabilities	8,313,189
Deferred Inflows of Resources	
Deferred revenue - property taxes	12,248,712
Total Deferred Inflows of Resources	12,248,712
Net Position	
Net investment in capital assets	81,766,638
Restricted for:	
Emergency reserves	860,671
Community development	18,442
Culture and recreation	2,932,161
Highways and streets	6,276,174
Health and human services	561,558
Economic development	313,847
Public safety	1,506,924
Debt service	2,032,435
Unrestricted	19,551,887
Total Net Position	\$ 115,820,737

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

Clear Creek County, Colorado
Statement of Activities
For the year ended December 31, 2023

Function/Program	Expenses	Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Net Revenue (Expense) and Changes in Net Position
	\$	\$	\$	\$	Total
Governmental:					
General government	9,598,294	2,489,578	1,766,571	106,900	(5,235,245)
Public safety	15,033,048	2,602,637	1,333,732	113,930	(10,982,749)
Highways and streets	9,087,698	45,196	1,156,302	-	(7,886,200)
Sanitation	389,009	216,304	2,000	-	(170,705)
Health and human services	4,817,789	41,008	4,517,315	554,190	294,724
Economic development	442,458	-	60,000	-	(382,458)
Culture and recreation	715,083	72,956	189,744	1,703,195	1,250,812
Interest on long-term debt	128,298	-	-	-	(128,298)
Total	40,211,677	5,467,679	9,025,664	2,478,215	(23,240,119)
General Revenues					
Property taxes					11,640,795
Sales taxes					6,892,306
Lodging taxes					402,705
Other taxes					1,014,372
Contributions not restricted to specific programs					147,369
Investment earnings					1,563,937
Miscellaneous					1,741,984
Total General Revenues					23,403,468
Change in Net Position					163,349
Net Position, Beginning of Year					115,657,388
Net Position, End of Year					\$ 115,820,737

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

Clear Creek County, Colorado
Balance Sheet - Governmental Funds
December 31, 2023

	General Fund	Road and Bridge Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and investments	\$ 20,303,140	\$ 6,073,171	\$ 4,538,501	\$ 30,914,812
Receivables:				
Taxes	9,014,275	1,883,707	1,350,730	12,248,712
Accounts (net of allowance)	405,553	-	321,609	727,162
Lease	97,306	-	238,040	335,346
Interest	-	-	536	536
Due from other governments	1,008,736	444,949	1,991,490	3,445,175
Due from other funds	50,280	-	536,217	586,497
Prepaid expenses	110,225	-	-	110,225
Restricted cash and investments	16,566	-	2,031,015	2,047,581
Total Assets	31,006,081	8,401,827	11,008,138	50,416,046
Liabilities				
Accounts payable	825,700	192,803	375,474	1,393,977
Retainage payable	-	-	50,885	50,885
Accrued liabilities	738,740	48,945	100,119	887,804
Due to other governments	6,043	-	-	6,043
Due to other funds	535,509	198	50,790	586,497
Total Liabilities	2,105,992	241,946	577,268	2,925,206
Deferred Inflows of Resources				
Deferred revenue - property taxes	9,014,275	1,883,707	1,350,730	12,248,712
Unavailable revenues	220,265	-	1,657,307	1,877,572
Total Deferred Inflows	9,234,540	1,883,707	3,008,037	14,126,284
Fund Balances				
Nonspendable	110,225	-	-	110,225
Restricted	825,006	6,276,174	6,417,748	13,518,928
Committed	-	-	1,005,085	1,005,085
Unassigned	18,730,318	-	-	18,730,318
Total Fund Balances	19,665,549	6,276,174	7,422,833	33,364,556
Total Liabilities, Deferred Inflows of				
Resources and Fund Balances	\$ 31,006,081	\$ 8,401,827	\$ 11,008,138	\$ 50,416,046

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, 2023

Total Fund Balances - Governmental Funds \$ 33,364,556

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	168,412,320	
Less: Accumulated depreciation	<u>(81,859,231)</u>	86,553,089

Other long-term assets that are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		1,877,572
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Long-term liabilities such as compensated absences and 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.		<u>(5,974,480)</u>
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Total Net Position - Governmental Activities \$ 115,820,737

Clear Creek County, Colorado
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the year ended December 31, 2023

	<u>General</u>	<u>Road and Bridge</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues				
Taxes:				
Property	\$ 8,589,295	\$ 1,795,655	\$ 1,255,845	\$ 11,640,795
Sales	2,602,027	2,600,161	1,690,118	6,892,306
Lodging	-	-	402,705	402,705
Other taxes	62,361	872,237	79,774	1,014,372
Intergovernmental	2,906,556	1,156,302	5,656,315	9,719,173
Licenses and permits	377,645	14,040	28,365	420,050
Charges for services	3,649,506	18,756	1,307,235	4,975,497
Fines and forfeitures	72,132	-	-	72,132
Investment earnings	1,399,196	-	164,741	1,563,937
Contributions and donations	145,659	-	331,656	477,315
Other	148,857	498	1,682,716	1,832,071
Total Revenues	<u>19,953,234</u>	<u>6,457,649</u>	<u>12,599,470</u>	<u>39,010,353</u>
Expenditures				
Current:				
General government	8,746,902	-	44,431	8,791,333
Public safety	10,070,298	-	3,823,297	13,893,595
Highways and streets	-	4,443,426	-	4,443,426
Sanitation	318,082	-	-	318,082
Health and human services	-	-	4,635,513	4,635,513
Economic development	246,835	-	191,096	437,931
Culture and recreation	295,686	-	187,238	482,924
Debt service:				
Principal	247,495	98,510	525,000	871,005
Interest	2,749	10,411	115,138	128,298
Capital outlay:				
General government	280,593	-	-	280,593
Public safety	400,115	-	387,634	787,749
Highways and streets	-	2,771,180	92,728	2,863,908
Health and human services	-	-	283,971	283,971
Culture and recreation	79,028	-	1,053,215	1,132,243
Total Expenditures	<u>20,687,783</u>	<u>7,323,527</u>	<u>11,339,261</u>	<u>39,350,571</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(734,549)</u>	<u>(865,878)</u>	<u>1,260,209</u>	<u>(340,218)</u>
Other Financing Sources (Uses)				
Transfers in	450,025	40,000	165,000	655,025
Transfers out	(150,000)	-	(505,025)	(655,025)
Issuance of debt, leases and long-term IT subscriptions	298,930	-	-	298,930
Total Other Financing Sources (Uses)	<u>598,955</u>	<u>40,000</u>	<u>(340,025)</u>	<u>298,930</u>
Net Change in Fund Balance	(135,594)	(825,878)	920,184	(41,288)
Fund Balance - Beginning	19,801,143	7,102,052	6,502,649	33,405,844
Fund Balance - Ending	<u>\$ 19,665,549</u>	<u>\$ 6,276,174</u>	<u>\$ 7,422,833</u>	<u>\$ 33,364,556</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, 2023

Net Change in Fund Balances - Governmental Funds \$ (41,288)

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	5,100,530	
Depreciation	<u>(6,732,609)</u>	(1,632,079)

The net effect of various miscellaneous transactions involving capital assets (i.e. dispositions, adjustments) is to decrease net position. (24,541)

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. 1,364,673

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, leases and long-term IT subscriptions	(298,930)	
Repayment of principal	<u>871,005</u>	572,075

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	(69,198)	
Change in accrued interest	<u>(6,293)</u>	<u>(75,491)</u>

Total Net Position - Governmental Activities \$ 163,349

Clear Creek County, Colorado
Statement of Fiduciary Net Position
December 31, 2023

	Custodial Funds
Assets	
Cash and investments	\$ 2,880,118
Receivables:	
Accounts receivable	35,429
Total Assets	2,915,547
Liabilities	
Accounts payable	171,696
Due to other governments	2,632,182
Total Liabilities	2,803,878
Net Position	
Restricted for other entities	\$ 111,669

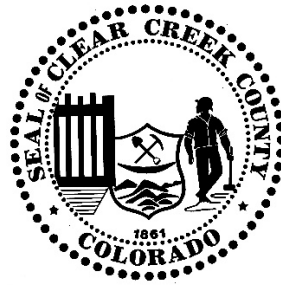
The accompanying notes are an integral part of these financial statements.

Clear Creek County, Colorado
Statement of Changes in Fiduciary Net Position
For the year ended December 31, 2023

	Custodial Funds
Additions	
Tax collections for other governments	\$ 12,244,371
County clerk and recorder collections	4,043,155
Deposits for trust accounts	772,532
Deposits from inmates	250,643
Total Additions	17,310,701
Deductions	
Payments of taxes to other governments	12,244,371
County clerk and recorder payments to other governments	4,040,883
Payments out of trust accounts	771,740
Payments on behalf of inmates	283,394
Total Deductions	17,340,388
Net Increase in Fiduciary Net Position	(29,687)
Net Positions, Beginning of Year	141,356
Net Positions, End of Year	\$ 111,669

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, 2023

1. Summary of Significant Accounting Policies

Reporting Entity – 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 General Improvement 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 10/27th 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

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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

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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.

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.

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.

Clear Creek County, Colorado

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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 50.9%.

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.

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.

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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, intergovernmental reimbursements, grant funding, and lease receivables. 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 7)

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 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.

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%; and the Open Space Trust Fund, 20%.

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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. EBT reduces or eliminates county expenditures for the TANF, Colorado Works/Jobs, AND, SNAP, OAP AB, LEAP, Childcare, 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. 96, Subscription-based Information Technology Arrangements, issued May 2020, improves accounting and financial reporting for software by governments. The County adopted GASB 96 for the period ended December 31, 2023, and as a result, recognized a subscription asset, accumulated amortization, and a long-term liability in the financial statements. Additional information is provided in Note 5 and 6.

As of December 31, 2023, 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. On December 31, 2023, the County's deposits had a carrying amount of \$10,076,437 and a bank balance of \$10,203,076. Of the bank balance, \$9,503,850 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
- 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

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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, 2023:

Investment Type	S&P/Moody				Total
	Ratings	< 1 Year	2-3 Years	4-5 Years	
Local government investment pools	AAAm	\$ 19,859,580	\$ -	\$ -	\$ 19,859,580
US Treasury securities	AAA	2,975,156	2,915,623	-	5,890,779
		\$ 22,834,736	\$ 2,915,623	\$ -	\$ 25,750,359

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, 2023. 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, 2023:

1. U.S. Treasury Securities of \$5,890,779 are reported using level 2 inputs.

Local Government Investment Pools – On December 31, 2023, the County had \$4,838,100 and \$15,021,480, 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.

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.

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Notes to Financial Statements

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3. Lease Receivable

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

Year	<u>Property Lease</u>		<u>Cell Tower Lease 1</u>		<u>Cell Tower Lease 2</u>		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2024	\$ 89,593	\$ 5,288	\$ 17,788	\$ 1,325	\$ 17,822	\$ 2,791	\$ 134,608
2025	89,309	2,793	16,941	455	16,973	1,916	128,387
2026	59,138	480	-	-	16,165	1,083	76,865
2027	-	-	-	-	11,617	289	11,905
	<u>\$ 238,040</u>	<u>\$ 8,561</u>	<u>\$ 34,729</u>	<u>\$ 1,780</u>	<u>\$ 62,577</u>	<u>\$ 6,079</u>	<u>\$ 351,765</u>

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, 2023 were:

Due From	Due To		
	General	Governmental	Total
General Fund	\$ -	\$ 535,509	\$ 535,509
Road and Bridge	198	-	198
Other Governmental	50,082	708	50,790
	<u>\$ 50,280</u>	<u>\$ 536,217</u>	<u>\$ 586,497</u>

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, 2023 were:

Transfers In	Transfers Out					Total
	General	Emergency Telephone	Capital Improvement	Conservation Trust	Open Space	
General Fund	\$ -	\$ 260,025	\$ -	\$ 190,000	\$ -	\$ 450,025
Road and Bridge	-	-	40,000	-	-	40,000
Capital Projects	-	-	-	-	15,000	15,000
Public Health	150,000	-	-	-	-	150,000
Total	<u>\$ 150,000</u>	<u>\$ 260,025</u>	<u>\$ 40,000</u>	<u>\$ 190,000</u>	<u>\$ 15,000</u>	<u>\$ 655,025</u>

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 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 Emergency Telephone Fund to cover the annual cost of providing information technology services for the E911 operation. The transfer from the Open Space fund to the Capital Projects fund provided funding for a portion of the Floyd Hill Modification project.

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5. Capital Assets

Capital asset activity for the year ended December 31, 2023, was as follows:

	Beginning Balances	Additions	Deletions	Transfers	Ending Balances
Non depreciable assets:					
Construction in progress	\$ 233,826	\$ 1,195,357	\$ (31,223)	\$ -	\$ 1,397,960
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
Total non depreciable capital assets	13,301,637	1,195,357	(31,223)	-	14,465,771
Capital assets being depreciated					
Buildings	9,291,320	-	-	-	9,291,320
Equipment	9,455,262	111,828	(37,885)	-	9,529,205
Improvements	11,999,758	2,647,561	-	-	14,647,319
Infrastructure	105,027,508	27,705	-	-	105,055,213
Software	471,955	9,074	(249,317)	-	231,712
Vehicles	6,592,696	745,983	(170,175)	-	7,168,504
Leased assets being depreciated					
Buildings	6,557,438	-	-	-	6,557,438
Equipment	516,368	-	-	-	516,368
Vehicles	555,225	-	-	-	555,225
Right to use assets being amortized					
Infrastructure	-	150,098	-	-	150,098
Subscription assets being amortized					
Software	-	244,147	-	-	244,147
Total assets depreciated/amortized	150,467,530	3,936,396	(457,377)	-	153,946,549
Less: accumulated depreciation					
Buildings	4,309,793	164,056	-	-	4,473,849
Equipment	6,448,297	594,592	(34,096)	(196,182)	6,812,611
Improvements	8,876,924	462,014	-	-	9,338,938
Infrastructure	50,850,565	4,623,270	-	-	55,473,835
Software	353,167	63,829	(249,317)	-	167,679
Vehicles	4,245,357	446,152	(149,423)	196,182	4,738,268
Less: accumulated depreciation for leased assets					
Buildings	131,508	129,154	-	-	260,662
Equipment	232,498	46,473	-	-	278,971
Vehicles	111,349	111,049	-	-	222,398
Less: accumulated amortization for RTU assets					
Infrastructure	-	27,665	-	-	27,665
Less: accumulated amortization for subscription assets					
Software	-	64,355	-	-	64,355
Total Accumulated Depreciation/Amortization	75,559,458	6,732,609	(432,836)	-	81,859,231
Total Depreciable Capital Assets, Net	74,908,072	(2,796,213)	(24,541)	-	72,087,318
Total Governmental Activities Capital Assets, Net	\$ 88,209,709	\$ (1,600,856)	\$ (55,764)	\$ -	\$ 86,553,089

The transfer of accumulated depreciation between Equipment and Vehicles was necessary to correct an error in the Capital Asset footnote table presented in the December 31, 2022, ACFR.

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

Governmental Activities	Amount
General Government	\$ 1,113,245
Public Safety	703,183
Highways and Streets	4,465,269
Sanitation	51,876
Economic Development	10,850
Culture and Recreation	226,730
Health and Human Services	161,456
Total Depreciation Expense	\$ 6,732,609

6. Subscription Based Information Technology Arrangements (SBITA's)

The County entered into a three-year agreement to purchase payroll/HRIS software. The agreement requires annual payments, escalating at 5% per year in addition to one-time implementation fees paid in the current year. The County also entered into a five-year agreement to purchase building permit software. The agreement requires annual payments escalating at 2.5% per year in addition to one-time implementation fees paid in the current year. At year-end 2023, the County recognized a subscription asset of \$244,147 and accumulated amortization of \$64,355. The following table provides information regarding annual payments due for these subscription assets:

Year	Principal	Interest	Total
2024	\$ 36,980	\$ 5,572	\$ 42,552
2025	19,948	3,933	23,880
2026	19,759	2,936	22,694
2027	19,570	1,948	21,517
2028	19,384	969	20,352
	\$ 115,641	\$ 15,358	\$ 130,995

7. Fund Balances

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

	Nonmajor			Total
	General Fund	Road & Bridge	Governmental	
Nonspendable				
Prepaid amounts	\$ 110,225	\$ -	\$ -	\$ 110,225
Restricted				
Emergency reserves	825,006	-	35,665	860,671
Culture and recreation	-	-	1,967,319	1,967,319
Highways and streets	-	6,276,174	-	6,276,174
Health and human services	-	-	561,558	561,558
Economic development	-	-	313,847	313,847
Public safety	-	-	1,506,924	1,506,924
Debt service	-	-	2,032,435	2,032,435
Committed				
Culture and recreation	-	-	964,842	964,842
Highways and streets	-	-	21,801	21,801
Community development	-	-	18,442	18,442
Unassigned	18,730,318	-	-	18,730,318
	\$ 19,665,549	\$ 6,276,174	\$ 7,422,833	\$ 33,364,556

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Notes to Financial Statements

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8. 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 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 uses a third-party administrator to process claims. The County provides periodic 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, 2023.

9. Long-term Liabilities

During the year ended December 31, 2023, the following changes occurred in long-term liabilities:

Governmental Activities	Balance 12/31/2022	Additions*	Payments	Balance 12/31/2023	Amounts Due in One Year
Leases					
Energy Efficient Improvements	\$ 153,245	\$ -	\$ 75,782	\$ 77,463	\$ 77,463
Health Clinic Building	4,590,000	-	525,000	4,065,000	540,000
Heavy Equipment	413,683	-	108,412	305,271	111,475
Cell Tower Site Leases	-	150,098	34,137	115,961	32,843
Total Leases	5,156,928	150,098	743,331	4,563,695	761,781
Software	-	148,832	33,790	115,042	36,980
Other Obligations	374,529	-	93,884	280,645	93,884
Accrued Compensated Absences	910,524	69,198	-	979,722	871,953
Total Long-Term Obligations	\$ 6,441,981	\$ 368,128	\$ 871,005	\$ 5,939,104	\$ 1,764,598

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Notes to Financial Statements

December 31, 2023

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

General Fund	\$ 680,482
Road and Bridge	127,165
Open Space	15,010
Ambulance Sales Tax	79,159
Human Services	63,732
Public Health	14,174
	\$ 979,722

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 of \$9,902 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 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.

Cell tower site sublease – The County entered into a long-term land lease to accommodate cell towers for its emergency telephone service. The cost of the sublease is contingent on revenue derived from the County's lease to cell service providers. See Note 3 for more information on the lease receivable. The County recognized a lease liability for the present value of future minimum lease payments due under this agreement, discounted by an application interest rate.

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

Year Ending December 31	Energy Efficiency Equipment			Health Clinic			Heavy Equipment			Cell Tower Sublease		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 77,463	\$ 1,068	\$ 78,531	\$ 540,000	\$ 102,032	\$ 642,032	\$ 111,475	\$ 7,348	\$ 118,823	\$ 32,843	\$ 5,453	\$ 38,296
2025	-	-	-	550,000	88,478	638,478	114,626	4,197	118,823	31,280	3,827	35,107
2026	-	-	-	565,000	74,672	639,672	88,090	1,027	89,117	21,353	2,438	23,791
2027	-	-	-	580,000	60,491	640,491	-	-	-	18,447	1,379	19,826
2028	-	-	-	595,000	45,933	640,933	-	-	-	12,038	150	12,188
2029-2030	-	-	-	1,235,000	46,686	1,281,686	-	-	-	-	-	-
Total	\$ 77,463	\$ 1,068	\$ 78,531	\$ 4,065,000	\$ 418,292	\$ 4,483,292	\$ 314,191	\$ 12,572	\$ 326,763	\$ 115,961	\$ 13,247	\$ 129,208

Assets acquired through long-term leases are valued at the present value of minimum lease payments at the inception of the lease. See note 5 for information related to assets recorded under long-term leases as of December 31, 2023.

Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2023

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, 2023, the remaining amount owed is \$280,645. The balance does not accrue interest.

10. 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 is 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 reduction in workforce from 600 to 160 was announced. The reduction was completed in 2016. The resulting lower production 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.

11. Retirement Systems

Pension – The County provides pension benefits for all of its full-time employees through a defined contribution plan administered by the Colorado Retirement Association (CRA). 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. The County contributes an additional 2% of compensation for employees with fifteen years or more of service. For the year ended December 31, 2023, employee contributions to this plan totaled \$544,952 and the County recognized an expense of \$589,128. 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, 2023, forfeitures reduced the County's expense as shown above by \$42,002. The County had no liability to the retirement plan at December 31, 2023. 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 CRA, 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

Clear Creek County, Colorado

Notes to Financial Statements

December 31, 2023

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, 2023, totaled \$317,551.

12. 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 2023:

	Amount
City of Black Hawk	\$ 2,305
Clear Creek Economic Development Corporation	22,000
Clear Creek Tourism Board	312,752
Clear Creek Fire Authority	738,575
	<u>\$ 1,075,632</u>

13. Tax Spending and Debt Limitations

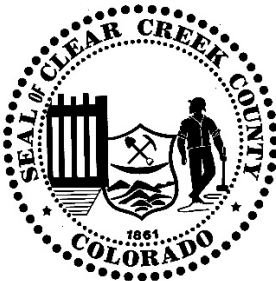
On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20 (TABOR), which has several limitations, including revenue-raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial 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 General Improvement 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, 2023. The total amount restricted in County fund balances at December 31, 2023 in the General Fund is \$825,006, in the Open Space Fund \$13,536, and in the Emergency Services District Fund is \$22,129.

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, 2023

	<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>
Revenues				
Taxes:				
Property	\$ 8,584,878	\$ 8,584,878	\$ 8,589,295	\$ 4,417
Sales	2,695,927	2,695,927	2,602,027	(93,900)
Other taxes	53,500	53,500	62,361	8,861
Intergovernmental	2,262,718	2,262,718	2,906,556	643,838
Licenses and permits	386,500	386,500	377,645	(8,855)
Charges for services	4,217,736	4,217,736	3,649,506	(568,230)
Fines and forfeitures	94,000	94,000	72,132	(21,868)
Investment earnings	125,000	125,000	1,399,196	1,274,196
Contributions and donations	4,000	4,000	145,659	141,659
Other	76,400	76,400	148,857	72,457
Total Revenues	<u>18,500,659</u>	<u>18,500,659</u>	<u>19,953,234</u>	<u>1,452,575</u>
Expenditures				
Current:				
General government	9,391,870	9,391,870	8,746,902	644,968
Public safety	10,189,971	10,189,971	10,070,298	119,673
Sanitation	387,927	387,927	318,082	69,845
Economic development	559,034	559,034	246,835	312,199
Culture and recreation	345,112	345,112	295,686	49,426
Debt service:				
Principal	169,666	169,666	247,495	(77,829)
Interest and fiscal charges	2,749	2,749	2,749	-
Capital outlay:				
General government	275,999	275,999	280,593	(4,594)
Public safety	247,200	247,200	400,115	(152,915)
Sanitation	15,000	15,000	-	15,000
Culture and recreation	70,633	70,633	79,028	(8,395)
Total Expenditures	<u>21,655,161</u>	<u>21,655,161</u>	<u>20,687,783</u>	<u>967,378</u>
Deficiency of Revenues				
Under Expenditures	<u>(3,154,502)</u>	<u>(3,154,502)</u>	<u>(734,549)</u>	<u>2,419,953</u>
Other Financing Sources (Uses)				
Transfers in	450,025	450,025	450,025	-
Transfers out	(150,000)	(150,000)	(150,000)	-
Sale of assets	50,000	50,000	-	(50,000)
Issuance of debt, leases and long-term IT subscriptions	-	-	298,930	298,930
Total Other Financing Sources (Uses)	<u>350,025</u>	<u>350,025</u>	<u>598,955</u>	<u>248,930</u>
Net Change in Fund Balance	<u>\$ (2,804,477)</u>	<u>\$ (2,804,477)</u>	<u>(135,594)</u>	<u>\$ 2,668,883</u>
Fund Balance - Beginning			19,801,143	
Fund Balance - Ending			<u>\$ 19,665,549</u>	

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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
Revenues				
Property taxes	\$ 1,794,976	\$ 1,794,976	\$ 1,795,655	\$ 679
Sales tax	2,695,927	2,695,927	2,600,161	(95,766)
Other taxes	883,000	883,000	872,237	(10,763)
Intergovernmental	1,156,000	1,156,000	1,156,302	302
Licenses and permits	22,000	22,000	14,040	(7,960)
Charges for services	14,000	14,000	18,756	4,756
Other	-	-	498	498
Total Revenues	<u>6,565,903</u>	<u>6,565,903</u>	<u>6,457,649</u>	<u>(108,254)</u>
Expenditures				
Highways and streets:				
Maintenance	1,795,384	1,795,384	1,540,224	255,160
Snow and ice removal	1,190,143	1,190,143	983,601	206,542
Administration	2,064,437	2,064,437	1,919,601	144,836
Debt service:				
Principal	110,571	110,571	98,510	12,061
Interest and fiscal charges	9,429	9,429	10,411	(982)
Capital outlay:				
Highways and streets	4,580,440	4,580,440	2,771,180	1,809,260
Total Expenditures	<u>9,750,404</u>	<u>9,750,404</u>	<u>7,323,527</u>	<u>2,426,877</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,184,501)</u>	<u>(3,184,501)</u>	<u>(865,878)</u>	<u>2,318,623</u>
Other Financing Sources				
Transfers in	40,000	40,000	40,000	-
Sale of assets	35,000	35,000	-	(35,000)
Total Other Financing Sources	<u>75,000</u>	<u>75,000</u>	<u>40,000</u>	<u>(35,000)</u>
Net Change in Fund Balance	<u>\$ (3,109,501)</u>	<u>\$ (3,109,501)</u>	<u>(825,878)</u>	<u>\$ 2,283,623</u>
Fund Balance - Beginning			<u>7,102,052</u>	
Fund Balance - Ending			<u>\$ 6,276,174</u>	

Clear Creek County, Colorado
Notes to Basic Financial Statements
December 31, 2023

1. Budgetary Basis of Accounting

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:

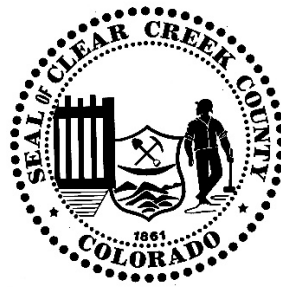
The County adheres to the following schedule in adopting the budget:

- a. October 15, deadline for submission of proposed budget to the Board of County Commissioners.
- b. Early December, public hearing conducted to obtain taxpayer comments.
- c. 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.

Human Services - accounts for the activities of the Clear Creek County Department of Human Services. The primary resource is federal funding passed through the State. Expenditures are primarily related to the provision of public assistance benefits.

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, 2023

	Emergency Telephone	Open Space	Conservation Trust	Lodging Tax	Ambulance Sales Tax	Emergency Services District	Housing Authority	Human Services	Public Health	Capital Improvement Trust	Capital Projects Fund	Health Clinic Debt Service	Total Governmental Funds
Assets													
Cash and investments	\$ 503,680	\$ 1,962,019	\$ 18,976	\$ 238,561	\$ 670,862	\$ 85,423	\$ 18,442	\$ 249,848	\$ 203,260	\$ 21,801	\$ 565,629	\$ -	\$ 4,538,501
Receivables:													
Taxes	-	327,601	-	-	-	731,564	-	291,565	-	-	-	-	1,350,730
Accounts	36,897	1,744	-	-	279,242	3,726	-	-	-	-	-	238,040	321,609
Lease	-	-	-	-	-	-	-	-	-	-	-	-	238,040
Interest	-	-	-	-	-	-	-	-	-	-	-	536	536
Due from other governments	10,223	-	-	75,350	410,077	-	-	157,967	116,785	-	937,117	283,971	1,991,490
Due from other funds	-	-	-	-	-	-	-	-	530,708	-	-	5,509	536,217
Restricted cash and investments	-	-	-	-	-	-	-	-	-	-	-	2,031,015	2,031,015
Total Assets	550,800	2,291,364	18,976	313,911	1,360,181	820,713	18,442	699,380	850,753	21,801	1,502,746	2,559,071	11,008,138
Liabilities													
Accounts payable	8,280	428	-	64	51,329	-	-	9,853	4,930	-	297,931	2,659	375,474
Retainage payable	-	-	-	-	-	-	-	-	-	-	50,885	-	50,885
Accrued liabilities	-	1,456	-	-	48,872	-	-	24,661	23,700	-	-	1,430	100,119
Due to other funds	-	-	-	-	20,475	-	-	30,315	-	-	-	-	50,790
Total Liabilities	8,280	1,884	-	64	120,676	-	-	64,829	28,630	-	348,816	4,089	577,268
Deferred Inflows of Resources													
Deferred revenue - property taxes	-	327,601	-	-	-	731,564	-	291,565	-	-	-	-	1,350,730
Unavailable revenues	-	-	-	-	342,121	-	-	73,551	530,000	-	189,088	522,547	1,657,307
Total Deferred Inflows	-	327,601	-	-	342,121	731,564	-	365,116	530,000	-	189,088	522,547	3,008,037
Fund Balances													
Restricted	542,520	1,961,879	18,976	313,847	897,384	89,149	18,442	269,435	292,123	-	-	2,032,435	6,417,748
Committed	-	-	-	-	-	-	-	-	-	21,801	964,842	-	1,005,085
Total Fund Balances	542,520	1,961,879	18,976	313,847	897,384	89,149	18,442	269,435	292,123	21,801	964,842	2,032,435	7,422,833
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 550,800	\$ 2,291,364	\$ 18,976	\$ 313,911	\$ 1,360,181	\$ 820,713	\$ 18,442	\$ 699,380	\$ 850,753	\$ 21,801	\$ 1,502,746	\$ 2,559,071	\$ 11,008,138

Clear Creek County, Colorado
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
For the year ended December 31, 2023

	Emergency Telephone	Open Space	Conservation Trust	Lodging Tax	Ambulance Sales Tax	Emergency Services District	Housing Authority	Human Services	Public Health	Capital Improvement Trust	Capital Projects Fund	Health Clinic Debt Service	Total Governmental Funds
Revenues													
Taxes:													
Property	\$ -	\$ 312,156	\$ -	\$ -	\$ -	\$ 665,870	\$ -	\$ 277,819	\$ -	\$ -	\$ -	\$ -	\$ 1,255,845
Sales	-	-	-	-	1,690,118	-	-	-	-	-	-	-	1,690,118
Lodging	-	-	-	402,705	-	-	-	-	-	-	-	-	402,705
Other taxes	-	22,163	-	-	-	56,928	-	683	-	-	-	-	79,774
Intergovernmental	-	-	54,044	-	97,881	111	3,500	3,122,599	750,144	-	1,628,036	-	5,656,315
Licenses and permits	-	-	-	-	-	-	-	-	28,365	-	-	-	28,365
Charges for services	391,920	-	-	-	890,272	-	-	-	12,643	12,400	-	7,047	1,307,235
Investment earnings	24,785	116,882	-	-	-	14,740	-	-	-	1,287	-	-	164,741
Contributions and donations	750	10,500	-	-	9,165	-	-	3,000	-	-	-	270,219	331,656
Other	-	-	-	-	-	-	-	23,565	-	-	641	1,658,510	1,682,716
Total Revenues	417,455	461,701	54,044	402,705	2,687,436	787,649	3,500	3,427,666	829,174	13,687	1,628,677	1,935,776	12,599,470
Expenditures													
Current:													
General government	-	-	-	-	-	-	7,795	-	-	124	36,512	-	44,431
Public safety	183,885	-	-	-	2,830,024	809,388	-	-	-	-	-	-	3,823,297
Health and human services	-	-	-	-	-	-	-	3,435,899	1,108,825	-	-	90,789	4,635,513
Economic development	-	-	-	191,096	-	-	-	-	-	-	-	-	191,096
Culture and recreation	-	187,238	-	-	-	-	-	-	-	-	-	-	187,238
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	525,000	525,000
Interest	-	-	-	-	-	-	-	-	-	-	-	115,138	115,138
Capital outlay:													
Culture and recreation	-	-	-	-	-	-	-	-	-	-	1,053,215	-	1,053,215
Health and human services	-	-	-	-	-	-	-	-	-	-	-	283,971	283,971
Highways and streets	-	-	-	-	-	-	-	-	-	-	92,728	-	92,728
Public Safety	-	-	-	-	387,634	-	-	-	-	-	-	-	387,634
Total Expenditures	183,885	187,238	-	191,096	3,217,658	809,388	7,795	3,435,899	1,108,825	124	1,182,455	1,014,898	11,339,261
Excess (Deficiency) of Revenues Over (Under) Expenditures	233,570	274,463	54,044	211,609	(530,222)	(71,739)	(4,295)	(8,233)	(279,651)	3,563	446,222	920,878	1,260,209
Other Financing Sources (Uses)													
Transfers in	-	-	-	-	-	-	-	-	-	-	15,000	-	165,000
Transfers out	(260,025)	(15,000)	(190,000)	-	-	-	-	-	-	(40,000)	-	-	(505,025)
Total Other Financing Sources (Uses)	(260,025)	(15,000)	(190,000)	-	-	-	-	-	-	(40,000)	15,000	-	(340,025)
Net Change in Fund Balance	(26,455)	259,463	(135,956)	211,609	(530,222)	(71,739)	(4,295)	(8,233)	(129,651)	(26,437)	461,222	920,878	920,184
Fund Balance - Beginning	568,975	1,702,416	154,932	102,238	1,427,606	160,888	22,737	277,668	421,774	48,238	503,620	1,111,557	6,502,649
Fund Balance - Ending	\$ 542,520	\$ 1,961,879	\$ 18,976	\$ 313,847	\$ 897,384	\$ 89,149	\$ 18,442	\$ 269,435	\$ 292,123	\$ 21,801	\$ 964,842	\$ 2,032,435	\$ 7,422,833

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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
Revenues				
Surcharges	\$ 421,000	\$ 421,000	\$ 391,920	\$ (29,080)
Investment earnings	3,500	3,500	24,785	21,285
Municipal contributions	-	-	750	750
Total Revenues	<u>424,500</u>	<u>424,500</u>	<u>417,455</u>	<u>(7,045)</u>
Expenditures				
Public safety	76,551	219,975	183,885	36,090
Total Expenditures	<u>76,551</u>	<u>219,975</u>	<u>183,885</u>	<u>36,090</u>
Excess of Revenues Over Expenditures	<u>347,949</u>	<u>204,525</u>	<u>233,570</u>	<u>29,045</u>
Other Financing Uses				
Transfers out	(260,025)	(260,025)	(260,025)	-
Total Other Financing Uses	<u>(260,025)</u>	<u>(260,025)</u>	<u>(260,025)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 87,924</u>	<u>\$ (55,500)</u>	<u>(26,455)</u>	<u>\$ 29,045</u>
Fund Balance - Beginning			<u>568,975</u>	
Fund Balance - Ending			<u>\$ 542,520</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, 2023

	<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>
Revenues				
Property taxes	\$ 311,996	\$ 311,996	\$ 312,156	\$ 160
Other taxes	23,950	23,950	22,163	(1,787)
Investment earnings	10,000	10,000	116,882	106,882
Contributions and donations	3,250	3,250	10,500	7,250
Total Revenues	<u>349,196</u>	<u>349,196</u>	<u>461,701</u>	<u>112,505</u>
Expenditures				
Culture and recreation	247,980	247,980	187,238	60,742
Capital outlay	100,000	100,000	-	100,000
Total Expenditures	<u>347,980</u>	<u>347,980</u>	<u>187,238</u>	<u>160,742</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,216</u>	<u>1,216</u>	<u>274,463</u>	<u>273,247</u>
Other Financing Uses				
Transfers out	-	-	(15,000)	(15,000)
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>(15,000)</u>
Net Change in Fund Balance	<u>\$ 1,216</u>	<u>\$ 1,216</u>	259,463	<u>\$ 258,247</u>
Fund Balance - Beginning			<u>1,702,416</u>	
Fund Balance - Ending			<u>\$ 1,961,879</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, 2023

	<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>
Revenues				
Intergovernmental	\$ 50,000	\$ 50,000	\$ 54,044	\$ 4,044
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>54,044</u>	<u>4,044</u>
Other Financing Uses				
Transfers out	(190,000)	(190,000)	(190,000)	-
Total Other Financing Uses	<u>(190,000)</u>	<u>(190,000)</u>	<u>(190,000)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (140,000)</u>	<u>\$ (140,000)</u>	(135,956)	<u>\$ 4,044</u>
Fund Balance - Beginning			<u>154,932</u>	
Fund Balance - Ending			<u>\$ 18,976</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
Revenues				
Lodging taxes	\$ 475,000	\$ 475,000	\$ 402,705	\$ (72,295)
Total Revenues	<u>475,000</u>	<u>475,000</u>	<u>402,705</u>	<u>(72,295)</u>
Expenditures				
Economic development	475,000	475,000	191,096	283,904
Total Expenditures	<u>475,000</u>	<u>475,000</u>	<u>191,096</u>	<u>283,904</u>
 Net Change in Fund Balance	 <u>\$ -</u>	 <u>\$ -</u>	 211,609	 <u>\$ 211,609</u>
Fund Balance - Beginning			<u>102,238</u>	
Fund Balance - Ending			<u>\$ 313,847</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, 2023

	<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>
Revenues				
Sales taxes	\$ 1,752,353	\$ 1,752,353	\$ 1,690,118	\$ (62,235)
Intergovernmental	215,019	215,019	97,881	(117,138)
Charges for services	798,850	798,850	890,272	91,422
Contributions	-	-	9,165	9,165
Total Revenues	<u>2,766,222</u>	<u>2,766,222</u>	<u>2,687,436</u>	<u>(78,786)</u>
Expenditures				
Public safety	2,764,138	3,025,000	2,830,024	194,976
Capital outlay	219,356	375,000	387,634	(12,634)
Total Expenditures	<u>2,983,494</u>	<u>3,400,000</u>	<u>3,217,658</u>	<u>182,342</u>
Net Change in Fund Balance	<u>\$ (217,272)</u>	<u>\$ (633,778)</u>	(530,222)	<u>\$ 103,556</u>
Fund Balance - Beginning			<u>1,427,606</u>	
Fund Balance - Ending			<u>\$ 897,384</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, 2023

	<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>
Revenues				
Property taxes	\$ 666,047	\$ 666,047	\$ 665,870	\$ (177)
Other taxes	72,000	72,000	56,928	(15,072)
Intergovernmental	-	-	111	111
Investment earnings	2,000	2,000	14,740	12,740
Total Revenues	<u>740,047</u>	<u>740,047</u>	<u>737,649</u>	<u>(2,398)</u>
Expenditures				
Public safety	826,549	826,549	809,388	17,161
Total Expenditures	<u>826,549</u>	<u>826,549</u>	<u>809,388</u>	<u>17,161</u>
Net Change in Fund Balance	<u>\$ (86,502)</u>	<u>\$ (86,502)</u>	(71,739)	<u>\$ 14,763</u>
Fund Balance - Beginning			<u>160,888</u>	
Fund Balance - Ending			<u>\$ 89,149</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
Revenues				
Intergovernmental	\$ -	\$ -	\$ 3,500	\$ 3,500
Total Revenues	<u>-</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>
Expenditures				
General government	10,000	10,000	7,795	2,205
Total Expenditures	<u>10,000</u>	<u>10,000</u>	<u>7,795</u>	<u>2,205</u>
Net Change in Fund Balance	<u>\$ (10,000)</u>	<u>\$ (10,000)</u>	<u>(4,295)</u>	<u>\$ 5,705</u>
Fund Balance - Beginning			<u>22,737</u>	
Fund Balance - Ending			<u>\$ 18,442</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Positive (Negative)
	<u>Original</u>	<u>Final</u>		Variance - Actual From Final
Revenues				
Property taxes	\$ 277,676	\$ 277,676	\$ 277,819	\$ 143
Other taxes	220	220	683	463
Intergovernmental	3,520,314	3,520,314	3,122,599	(397,715)
Contributions and donations	-	-	3,000	3,000
Other	10,000	10,000	23,565	13,565
Total Revenues	<u>3,808,210</u>	<u>3,808,210</u>	<u>3,427,666</u>	<u>(380,544)</u>
Expenditures				
Human Services:				
Administration	1,113,284	1,113,284	1,162,027	(48,743)
Assistance	2,758,275	2,758,275	2,264,471	493,804
Other county programs	15,000	15,000	9,401	5,599
Total Expenditures	<u>3,886,559</u>	<u>3,886,559</u>	<u>3,435,899</u>	<u>450,660</u>
Net Change in Fund Balance	<u>\$ (78,349)</u>	<u>\$ (78,349)</u>	(8,233)	<u>\$ 70,116</u>
Fund Balance - Beginning			<u>277,668</u>	
Fund Balance - Ending			<u>\$ 269,435</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Positive (Negative)
	<u>Original</u>	<u>Final</u>		Variance -
				Actual From Final
Revenues				
Intergovernmental	\$ 982,871	\$ 982,871	\$ 750,144	\$ (232,727)
Licenses and permits	37,000	37,000	28,365	(8,635)
Charges for services	7,000	7,000	12,643	5,643
Contributions	36,000	36,000	38,022	2,022
Total Revenues	<u>1,062,871</u>	<u>1,062,871</u>	<u>829,174</u>	<u>(233,697)</u>
Expenditures				
Environmental health	73,720	73,720	134,063	(60,343)
Public health	1,166,914	1,166,914	974,762	192,152
Total Expenditures	<u>1,240,634</u>	<u>1,240,634</u>	<u>1,108,825</u>	<u>131,809</u>
Deficiency of Revenues Under Expenditures	<u>(177,763)</u>	<u>(177,763)</u>	<u>(279,651)</u>	<u>(101,888)</u>
Other Financing Sources				
Transfers in	150,000	150,000	150,000	-
Total Other Financing Sources	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (27,763)</u>	<u>\$ (27,763)</u>	<u>(129,651)</u>	<u>\$ (101,888)</u>
Fund Balance - Beginning			<u>421,774</u>	
Fund Balance - Ending			<u>\$ 292,123</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Positive (Negative)
	<u>Original</u>	<u>Final</u>		Variance - Actual From Final
Revenues				
Fees	\$ 25,000	\$ 25,000	\$ 12,400	\$ (12,600)
Investment earnings	1,000	1,000	1,287	287
Total Revenues	<u>26,000</u>	<u>26,000</u>	<u>13,687</u>	<u>(12,313)</u>
Expenditures				
General Government	5,260	5,260	124	5,136
Total Expenditures	<u>5,260</u>	<u>5,260</u>	<u>124</u>	<u>5,136</u>
Excess of Revenues Over Expenditures	<u>20,740</u>	<u>20,740</u>	<u>13,563</u>	<u>(7,177)</u>
Other Financing Uses				
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>
Net Change in Fund Balance	<u>\$ (19,260)</u>	<u>\$ (19,260)</u>	<u>(26,437)</u>	<u>\$ (7,177)</u>
Fund Balance - Beginning			<u>48,238</u>	
Fund Balance - Ending			<u>\$ 21,801</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, 2023

	<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>
Revenues				
Intergovernmental	\$ 1,287,116	\$ 1,287,116	\$ 1,628,036	\$ 340,920
Miscellaneous	-	-	641	641
Total Revenues	<u>1,287,116</u>	<u>1,287,116</u>	<u>1,628,677</u>	<u>341,561</u>
Expenditures				
Capital outlay:				
General government	13,000	13,000	36,512	(23,512)
Culture and recreation	1,841,116	1,841,116	1,053,215	787,901
Highways and streets	-	-	92,728	(92,728)
Total Expenditures	<u>1,854,116</u>	<u>1,854,116</u>	<u>1,182,455</u>	<u>671,661</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(567,000)</u>	<u>(567,000)</u>	<u>446,222</u>	<u>1,013,222</u>
Other Financing Sources				
Transfers in	-	-	15,000	15,000
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>
Net Change in Fund Balance	<u>\$ (567,000)</u>	<u>\$ (567,000)</u>	<u>461,222</u>	<u>\$ 1,028,222</u>
Fund Balance - Beginning			<u>503,620</u>	
Fund Balance - Ending			<u>\$ 964,842</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		<u>Variance -</u>
Revenues				
Intergovernmental	\$ 1,000,000	\$ 1,000,000	\$ -	\$ (1,000,000)
Other	150,000	150,000	1,658,510	1,508,510
Contributions and donations	400,000	400,000	270,219	(129,781)
Investment earnings	-	-	7,047	7,047
Total Revenues	<u>1,550,000</u>	<u>1,550,000</u>	<u>1,935,776</u>	<u>385,776</u>
Expenditures				
Health and human services	62,000	62,000	90,789	(28,789)
Debt Service:				
Principal	525,000	525,000	525,000	-
Interest and fiscal charges	115,209	115,209	115,138	71
Capital outlay:				
Health and human services	316,000	316,000	283,971	32,029
Total Expenditures	<u>1,018,209</u>	<u>1,018,209</u>	<u>1,014,898</u>	<u>3,311</u>
Net Change in Fund Balance	<u>\$ 531,791</u>	<u>\$ 531,791</u>	920,878	<u>\$ 389,087</u>
Fund Balance - Beginning			<u>1,111,557</u>	
Fund Balance - Ending			<u>\$ 2,032,435</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.

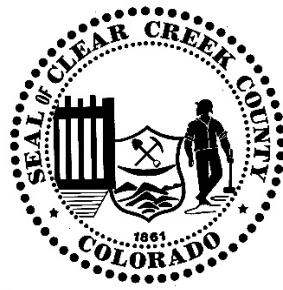
Clear Creek County, Colorado
Combining Statement of Fiduciary Net Position
December 31, 2023

	<u>County Treasurer</u>	<u>County Clerk</u>	<u>Public Trustee</u>	<u>Inmate Funds</u>	<u>Total Custodial Funds</u>
Assets					
Cash and investments	\$ 2,290,264	\$ 543,334	\$ 19,293	\$ 27,227	\$ 2,880,118
Receivables:					
Accounts receivable	-	35,429	-	-	35,429
Total Assets	<u>2,290,264</u>	<u>578,763</u>	<u>19,293</u>	<u>27,227</u>	<u>2,915,547</u>
Liabilities					
Accounts payable	132,502	38,483	711	-	171,696
Due to other governments	2,157,762	474,420	-	-	2,632,182
Total Liabilities	<u>2,290,264</u>	<u>512,903</u>	<u>711</u>	<u>-</u>	<u>2,803,878</u>
Net Position					
Restricted for other entities	<u>\$ -</u>	<u>\$ 65,860</u>	<u>\$ 18,582</u>	<u>\$ 27,227</u>	<u>\$ 111,669</u>

Clear Creek County, Colorado
Combining Statement of Revenues, Expenditures, and Changes in Fiduciary Net Position
For the year ended December 31, 2023

	County Treasurer	County Clerk	Public Trustee	Inmate Funds	Total Custodial Funds
Additions					
Tax collections for other governments	\$ 12,244,371	\$ -	\$ -	\$ -	\$ 12,244,371
County clerk and recorder collections	-	4,043,155	-	-	4,043,155
Deposits for trust accounts	-	-	772,532	-	772,532
Deposits for inmates	-	-	-	250,643	250,643
Total Additions	12,244,371	4,043,155	772,532	250,643	17,310,701
Deductions					
Payments of taxes to other governments	12,244,371	-	-	-	12,244,371
Clerk and recorder payments to other governments	-	4,040,883	-	-	4,040,883
Payments out of trust accounts	-	-	771,740	-	771,740
Payments on behalf of inmates	-	-	-	283,394	283,394
Total Deductions	12,244,371	4,040,883	771,740	283,394	17,340,388
Net Increase in Fiduciary Net Position	-	2,272	792	(32,751)	(29,687)
Net Position, Beginning of Year	-	63,588	17,790	59,978	141,356
Net Position, End of Year	\$ -	\$ 65,860	\$ 18,582	\$ 27,227	\$ 111,669

Statistical Section



Clear Creek County, Colorado
Table of Contents - Statistical Section

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)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Net investment in capital assets	\$ 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	\$ 81,766,638
Restricted	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	14,634,238
Unrestricted	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	19,419,861
Total governmental activities net position	\$ 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	\$ 115,820,737
Primary government										
Net investment in capital assets	\$ 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	\$ 81,766,638
Restricted	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	14,634,238
Unrestricted	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	19,419,861
Total primary government net position	\$ 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	\$ 115,820,737
Governmental Activities										
Net investment in capital assets	82%	84%	81%	79%	77%	75%	75%	73%	72%	71%
Restricted	4%	3%	3%	3%	3%	3%	11%	9%	12%	13%
Unrestricted	14%	13%	17%	18%	20%	22%	14%	17%	16%	17%
Total governmental activities net position	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Primary government										
Net investment in capital assets	82%	84%	81%	79%	77%	75%	75%	73%	72%	71%
Restricted	4%	3%	3%	3%	3%	3%	11%	9%	12%	13%
Unrestricted	14%	13%	17%	18%	20%	22%	14%	17%	16%	17%
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)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General government	\$ 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	\$ 9,598,294
Public safety	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	15,033,048
Judicial	251,526	287,073	304,750	288,959	282,234	300,404	-	-	-	-
Highways and streets	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	9,087,698
Sanitation	423,074	413,436	421,478	436,157	424,602	402,314	379,241	398,980	408,012	389,009
Health and human services	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	4,817,789
Economic development	687,516	724,256	687,402	564,084	436,541	384,760	871,777	816,002	937,426	442,458
Community development	-	-	-	-	-	218,085	78,907	-	-	-
Culture and recreation	177,299	217,383	274,116	352,250	401,092	481,790	402,125	384,589	578,749	715,083
Interest on long-term debt	1,075	-	-	11,454	10,622	9,119	43,106	149,859	146,882	128,198
Total governmental activities expenses	<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>37,818,373</u>	<u>37,427,565</u>	<u>40,048,786</u>	<u>40,211,577</u>
Total primary government expenses	\$ 32,473,874	\$ 33,790,913	\$ 33,886,114	\$ 31,863,403	\$ 32,976,974	\$ 34,003,293	\$ 37,818,373	\$ 37,427,565	\$ 40,048,786	\$ 40,211,577
Program Revenues										
Governmental Activities										
Charges for services:										
General government	\$ 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	\$ 2,489,578
Public safety	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	2,602,637
Highways and streets	31,256	60,878	78,536	60,052	176,314	94,862	128,744	40,175	67,890	45,196
Sanitation	203,096	231,302	426,129	423,045	394,348	403,904	441,553	334,117	315,442	216,304
Health and human services	230,587	213,408	187,323	66,632	65,871	122,737	50,387	53,487	48,852	41,008
Culture and recreation	-	-	-	-	-	-	-	73,600	-	72,956
Operating grants and contributions										
General government	326,806	328,299	374,102	392,575	486,995	472,744	2,431,140	2,479,046	3,673,851	1,766,571
Public safety	584,517	455,165	512,726	856,835	597,586	721,496	762,178	345,699	744,163	1,333,732
Highways and streets	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	1,156,302
Sanitation	7,250	-	-	-	2,000	2,000	-	-	-	2,000
Health and human services	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	4,517,315
Economic development	20,000	14,870	57,407	71,992	115,095	290,000	178,185	174,000	174,000	60,000
Community development	-	-	-	-	-	21,500	-	-	-	-
Culture and recreation	37,092	222,068	56,083	81,793	121,426	138,746	189,113	50,361	49,227	189,744
Capital grants and contributions										
General government	-	-	33,608	1,486,783	122,874	25,000	-	69,264	-	106,900
Public safety	89,035	453,152	5,733	97,549	96,362	136,396	-	152,226	-	113,930
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	554,190
Culture and recreation	1,278,701	-	1,744,011	223,000	136,209	95,542	408,974	2,008,420	1,425,492	1,703,195
Total governmental activities program revenues	<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>	<u>16,971,558</u>
Total primary government program revenues	\$ 10,196,322	\$ 10,119,060	\$ 11,991,636	\$ 11,611,226	\$ 10,019,863	\$ 10,786,950	\$ 13,009,336	\$ 17,413,153	\$ 17,445,561	\$ 16,971,558

Clear Creek County, Colorado

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Program Revenues (continued)										
Net (Expense) Revenue	\$ (22,277,552)	\$ (23,671,853)	\$ (21,894,478)	\$ (20,252,177)	\$ (22,957,111)	\$ (23,216,343)	\$ (24,809,037)	\$ (20,014,412)	\$ (22,603,225)	\$ (23,240,019)
Governmental activities	\$ (22,277,552)	\$ (23,671,853)	\$ (21,894,478)	\$ (20,252,177)	\$ (22,957,111)	\$ (23,216,343)	\$ (24,809,037)	\$ (20,014,412)	\$ (22,603,225)	\$ (23,240,019)
Total primary government net expense										
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property ¹	\$ 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	\$ 11,640,795
Sales ²	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	6,892,306
Lodging	118,197	104,654	134,229	164,798	201,404	221,540	236,854	430,878	489,707	402,705
Other	871,262	918,916	948,754	1,111,528	1,066,856	1,206,589	1,140,649	1,133,380	997,407	1,014,372
Unrestricted grants and contributions	915,298	985,623	589,933	518,654	750,419	891,986	187,094	156,760	-	147,369
Investment income	43,659	33,228	82,683	188,671	517,155	579,048	242,328	55,810	286,375	1,563,937
Gain (loss) on disposal of capital assets	-	-	-	-	-	-	-	-	(31,635)	-
Other	766,406	265,434	174,326	346,605	387,574	448,789	462,043	360,102	728,861	1,741,984
Total governmental activities	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	23,403,468
Total primary government	\$ 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	\$ 23,403,468
Change in Net Position	\$ 4,039,322	\$ 2,072,610	\$ 4,053,018	\$ 3,459,849	\$ 148,334	\$ (1,879,948)	\$ (5,664,993)	\$ (755,030)	\$ (631,915)	\$ 163,449
Governmental activities	\$ 4,039,322	\$ 2,072,610	\$ 4,053,018	\$ 3,459,849	\$ 148,334	\$ (1,879,948)	\$ (5,664,993)	\$ (755,030)	\$ (631,915)	\$ 163,449
Total primary government	\$ 4,039,322	\$ 2,072,610	\$ 4,053,018	\$ 3,459,849	\$ 148,334	\$ (1,879,948)	\$ (5,664,993)	\$ (755,030)	\$ (631,915)	\$ 163,449

Notes:

¹ 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.

² 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)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 185,190	\$ 27,453	\$ 6,205	\$ 10,055	\$ 5,163	\$ 25,928	\$ 33,024	\$ 87	\$ -	\$ 110,225
Restricted	1,468,853	1,461,289	978,525	1,057,655	983,258	954,655	816,503	793,688	885,163	825,006
Committed	-	-	-	935,923	1,441,230	1,973,323	1,977,710	-	-	-
Assigned	3,636,048	2,917,166	1,884,910	2,364,140	2,598,540	2,598,540	-	-	-	-
Unassigned	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	18,730,318
Total General Fund	\$ 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	\$ 19,665,549
All other governmental funds										
Restricted	\$ 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	\$ 12,693,922
Committed	415,041	527,492	648,994	1,276,476	2,383,582	3,570,702	47,051	82,045	574,595	1,005,085
Assigned	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	\$ 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	\$ 13,699,007

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)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Property taxes	\$ 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	\$ 11,640,795
Sales taxes	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	6,892,306
Other taxes	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	1,417,077
Special assessments	832	795	-	-	-	-	-	-	-	-
Intergovernmental	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	9,719,173
Licenses and permits	191,114	221,648	252,613	312,337	444,328	407,925	417,959	489,985	527,628	420,050
Charges for services	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	4,975,497
Fines and forfeitures	117,239	63,358	32,807	65,647	78,740	76,974	97,719	97,884	37,844	72,132
Investment earnings	43,659	33,229	82,683	188,671	517,156	579,047	242,328	156,760	286,375	1,563,937
Contributions and donations	129,619	129,516	133,061	240,215	255,645	208,356	187,094	1,245,168	770,054	477,315
Other revenues	97,252	143,031	231,236	192,203	241,738	353,282	334,616	342,238	285,737	1,832,071
Total Revenues	35,061,560	35,351,532	38,184,234	34,596,934	33,488,981	31,617,244	30,812,586	36,760,598	40,860,042	39,010,353
Expenditures										
General government	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	8,791,333
Public safety	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	13,893,595
Judicial	251,526	287,073	304,750	288,959	282,234	300,404	-	-	-	-
Highways and streets	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	4,443,426
Sanitation	388,193	379,253	369,899	360,261	356,876	338,777	313,996	344,251	353,571	318,082
Health and human services	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	4,635,513
Economic development	685,571	720,549	686,640	551,677	430,918	373,155	860,141	804,396	926,263	437,931
Community development	-	-	-	-	-	218,085	78,907	-	-	-
Culture and recreation	-	-	-	-	-	454,614	374,062	348,412	1,540,651	482,924
Debt service	162,684	199,827	245,544	325,455	374,092	69,415	70,955	599,719	794,632	871,005
Principal	50,089	-	-	8,179	67,909	9,116	7,576	149,859	146,882	128,198
Interest	1,075	-	-	11,454	10,622	-	-	-	-	-
Debt issuance	-	-	-	-	-	-	79,500	-	-	-
Capital outlay	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	5,348,464
Total Expenditures	36,722,012	37,513,771	33,010,322	33,063,904	30,911,009	30,548,626	35,077,254	40,570,613	37,033,899	39,350,471
Excess of revenues over (under) expenditures	(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	(340,118)
Other financing sources (uses)										
Sale of assets	796,869	272,508	31,228	290,321	767,646	207,590	45,920	2,935,850	161,125	-
Issuance of debt, leases and long-term IT subscriptions	-	-	516,368	-	-	-	5,600,000	555,225	470,672	298,930
Transfers in	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	655,025
Transfers out	(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)	(655,025)
Total other financing sources (uses)	796,869	272,508	547,596	290,321	767,646	207,590	5,645,920	916,285	631,797	298,930
Net change in fund balances	\$ (863,583)	\$ (1,889,731)	\$ 5,721,508	\$ 1,823,351	\$ 3,345,618	\$ 1,276,208	\$ 1,381,252	\$ (2,893,730)	\$ 4,457,940	\$ (41,188)
Debt service as a percentage of noncapital expenditures	0.2%	0.0%	0.0%	0.1%	0.3%	0.3%	0.3%	2.4%	2.6%	2.9%

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Vacant property	\$ 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	\$ 31,950,910
Residential property	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	161,590,600
Commercial property	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	38,088,030
Industrial property	289,460	252,250	239,880	244,930	413,620	358,970	290,560	303,230	280,840	55,930
Agricultural property	123,040	132,810	132,070	143,640	140,490	251,330	146,590	148,740	136,520	141,280
Natural resources-non metallic	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	2,626,920
Natural resources-metallic	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	28,373,800
Personal property	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	29,269,110
State assessed (utilities)	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	35,504,700
Total taxable assessed value	589,696,850	587,798,220	519,171,900	463,664,170	395,836,760	364,136,650	349,813,700	337,851,980	311,995,840	327,601,280
Total direct tax rate *	34.156	34.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156	35.156
Total estimated actual value	2,714,306,290	2,769,352,620	2,551,249,910	2,552,237,350	2,337,025,200	2,464,045,180	2,425,128,250	2,588,216,650	2,509,884,920	3,006,832,610
Assessed value as a percentage of actual value	21.73%	21.23%	20.35%	18.17%	16.94%	14.78%	14.42%	13.05%	12.43%	10.90%
Vacant property	3.57%	3.50%	3.82%	4.41%	5.21%	6.64%	6.64%	7.56%	8.09%	9.75%
Residential property	16.47%	17.63%	20.10%	23.19%	27.38%	35.89%	37.49%	44.24%	47.03%	49.33%
Commercial property	3.59%	3.90%	4.46%	5.77%	6.73%	8.64%	9.17%	10.64%	12.16%	11.63%
Industrial property	0.05%	0.04%	0.05%	0.05%	0.10%	0.10%	0.08%	0.09%	0.09%	0.02%
Agricultural property	0.02%	0.02%	0.03%	0.03%	0.04%	0.07%	0.04%	0.04%	0.04%	0.04%
Natural resources-non metallic	0.26%	0.31%	0.36%	0.37%	0.51%	0.61%	0.59%	0.73%	0.80%	0.80%
Natural resources-metallic	64.28%	62.96%	58.69%	52.99%	45.50%	31.43%	28.85%	19.70%	12.80%	8.66%
Personal property	7.87%	7.93%	8.26%	7.88%	8.03%	9.07%	8.67%	8.05%	8.04%	8.93%
State assessed (utilities)	3.89%	3.72%	4.25%	5.31%	6.50%	7.54%	8.46%	8.95%	10.96%	10.84%
Total taxable assessed value	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

* 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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
County Direct Rates										
County General	27,516	27,516	27,516	27,516	27,516	27,516	27,516	27,516	27,516	27,516
Road and Bridge	5,750	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)	-	-	-	-	-	-	-	-	-
Total County Rate	34,156	35,156	35,156	35,156	35,156	35,156	35,156	35,156	35,156	35,156
Town Rates										
Georgetown	9,370	9,370	9,361	8,270	8,581	9,475	9,379	8,528	9,226	9,360
Idaho Springs	6,242	6,242	6,310	6,310	6,310	6,310	6,310	6,310	6,310	6,310
Silver Plume	18,323	18,511	17,990	17,110	17,110	17,110	15,232	15,211	15,348	20,170
Empire	7,977	7,977	7,977	7,764	7,764	7,823	7,517	7,399	8,210	8,272
School District Rate	19,096	19,108	19,838	20,492	21,278	23,300	23,541	27,844	29,603	28,888
Special District Rates	4,096	4,042	4,344	4,514	3,444	3,633	3,658	7,693	7,313	4,373

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	Assessed in 2022 - Payable in 2023		Assessed in 2013 - Payable in 2014	
	Assessed Value	% of Total AV	Assessed Value	% of Total AV
Climax Molybdenum-Henderson Operations	42,968,590	13.12%	415,478,290	70.46%
Public Service Co of Colorado	30,712,120	9.37%	17,106,170	2.90%
Clear Creek Skiing Corp	7,290,080	2.23%	4,572,920	0.78%
Albert Frei and Sons Inc	6,903,020	2.11%	5,101,910	0.87%
Frei Albert & Mary Jane Irrevocable Trust	1,773,980	0.54%		
HIS RE LLC	1,275,820	0.39%		
Cellco Partnership	1,288,120	0.39%	1,528,500	0.26%
Creek Elevation LLC	1,136,550	0.35%		
AT&T Mobility	1,101,800	0.34%		
AR & MJ Frei Limited Partnership	1,059,020	0.32%		
Qwest Corporation			1,542,500	0.26%
Frei AR & MJ Limited Partnership			1,407,110	0.24%
Sprint Nextel Wireless			706,300	0.12%
Intermountain Rural Electric			592,450	0.10%
Comcast of Colorado			457,550	0.08%
Total Principal Taxpayers	95,509,100	29.15%	448,493,700	76.05%
Total Taxable Assessed Value	327,601,280		589,696,850	

Source: Clear Creek County Assessor

Clear Creek County, Colorado

Tax Levies and Collections
Last Ten Fiscal Years
Schedule 8

Year	Taxes Levied for the Fiscal Year				Collected in Year Due		Total Collected to Date			
	Assessed	Collected	County Funds	Emergency Services District	Total	Amount	% of Levy	Collected in Subsequent Years	Amount	% of Levy
2013			20,398,590	2,200,521	22,599,111	22,544,936	99.76%	4,065	22,549,001	99.78%
2014	2013	2014	20,141,686	2,165,046	22,306,732	22,294,224	99.94%	11,179	22,305,403	99.99%
2015	2014	2015	20,664,634	2,135,575	22,800,209	22,780,243	99.91%	1,972	22,782,215	99.92%
2016	2015	2016	18,252,007	1,817,854	20,069,861	20,041,821	99.86%	396	20,042,217	99.86%
2017	2016	2017	16,300,578	1,528,442	17,829,020	17,789,291	99.78%	2,358	17,791,649	99.79%
2018	2017	2018	13,916,037	1,207,945	15,123,982	15,113,211	99.93%	10,233	15,123,444	100.00%
2019	2018	2019	12,801,589	972,334	13,773,923	13,733,134	99.70%	22,646	13,755,780	99.87%
2020	2019	2020	12,298,121	898,315	12,867,614	12,871,482	100.03%	3,853	12,875,336	100.06%
2021	2020	2021	11,877,524	766,838	12,644,362	12,525,072	99.06%	79	12,525,151	99.06%
2022	2021	2022	10,968,526	665,563	11,634,089	11,446,772	98.39%	414	11,447,186	98.39%

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Capital leases	\$ -	\$ -	\$ 516,368	\$ 508,189	\$ 440,281	\$ 370,866	\$ 5,899,911	\$ 5,855,417	\$ 5,156,928	\$ 4,563,695
Other obligations	-	-	-	-	-	-	-	-	374,529	395,687
Total primary government	\$ -	\$ -	\$ 516,368	\$ 508,189	\$ 440,281	\$ 370,866	\$ 5,899,911	\$ 5,855,417	\$ 5,531,457	\$ 4,959,382
Percentage of personal income	0.00%	0.00%	0.10%	0.09%	0.08%	0.06%	0.92%	0.81%	0.76%	*
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%	0.16%
Total outstanding debt per capita	-	-	55	53	46	38	605	624	586	530

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 2023.

Source: Clear Creek County Finance Department

Clear Creek County, Colorado
 Legal Debt Margin Information
 Last Ten Fiscal Years
 Schedule 10

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Estimated actual value of property (in thousands)	\$ 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	\$ 3,006,833
Debt limit-3% of total actual value	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	100,227,754
Legal Debt Margin	\$ 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	\$ 100,227,754
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
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	77,455	731,640	682	7.2%	47.7	2.7%	3.0%	3.5%
2023	9,355	87,169	815,466	680	7.3%	48.6	3.0%	3.4%	3.7%

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

	2023		2014	
	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	7.56%-15.08%	250 to 499	4.5%-9.0%
Clear Creek Skiing Corp	250 to 499	7.56%-15.08%	250 to 499	4.5%-9.0%
Loveland Ski	250 to 499	7.56%-15.08%	250 to 499	4.5%-9.0%
County of Clear Creek	100 to 249	3.02%-7.52%	250 to 499	4.5%-9.0%
Clear Creek School District	100 to 249	3.02%-7.52%	50-99	0.9%-1.8%
Handicraft Co Hardwood	100 to 249	3.02%-7.52%	250 to 499	4.5%-9.0%
Eisenhower Memorial Tunnel Office	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Beau Jo's Pizza	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Eastseals Rocky Mountain Village Home	50 to 99	1.51%-2.99%		
Shwyder Camp-Temple Emanuel	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Tallgrass Spa	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Tommyknocker Brewery & Pub	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
McDonald's	50 to 99	1.51%-2.99%	50-99	0.9%-1.8%
Mtn Prime	50 to 99	1.51%-2.99%		
Carlson Elementary School	50 to 99	1.51%-2.99%		
Georgetown Loop Railroad			50-99	0.9%-1.8%
Colorado Dept of Transportation			50-99	0.9%-1.8%
Rocky Mountain Village Home			50-99	0.9%-1.8%
Total Employees in Clear Creek County		3,309	5,564	

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government	58.98	60.88	61.77	52.18	53.60	53.52	*	61.00	58.15	53.70
Public safety	103.84	107.92	109.82	107.66	108.07	110.44	*	97.21	97.45	99.59
Highways and streets	32.06	33.06	33.56	28.92	29.23	29.23	*	26.00	26.00	28.00
Sanitation	5.00	5.00	4.50	4.25	4.45	4.45	*	4.00	3.25	3.25
Health and human services	16.00	18.50	17.50	18.10	18.10	18.85	*	19.94	23.90	23.09
Economic development	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	4.17	4.16
Total County Employees	218.32	229.04	228.90	212.86	215.20	217.74	-	209.15	212.92	211.79

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government										
Board of County Commissioners										
Number of public meetings held	110	72	58	42	40	39	79	95	55	45
Number of community meetings held	22	5	3	-	4	4	24	80	22	13
Number of resolutions passed	121	138	129	106	119	76	124	94	75	55
Assessor										
Actual value of newly constructed taxable real property improvements (in thousands)	197	4,451	5,432	5,360	11,060	5,062	6,909	4,941	4,988	6,678
Clerk and Recorder										
Motor vehicle registrations processed	19,980	20,521	20,330	20,559	20,927	34,024	14,387	13,780	13,468	13,227
Number of marriage licenses	62	80	74	85	78	82	213	145	357	287
Number of real estate documents recorded	3,519	4,016	3,968	3,902	3,722	3,993	4,387	4,549	3,652	3,493
Elections supported	3	1	2	1	2	1	3	1	2	1
Number of registered voters	6,626	7,501	8,041	7,929	7,925	8,142	8,309	8,465	7,537	7,591
Percent of registered voters voting in election	72%	38%	84%	33%	49%	41%	55%	40%	51%	45%
Building Department										
Number of building permits issued	260	339	296	252	250	416	444	366	325	377
Public Safety										
Sheriff										
Traffic violations	726	275	265	432	528	447	728	777	211	295
Number of sheriff certified officers	28	28	28	28	29	29	30	28	26	26
Total crimes reported	484	717	626	595	641	466	595	677	470	2,091
Total civil process served	314	270	350	282	307	257	259	225	235	244
Number of jail bookings	728	812	801	876	926	893	542	539	551	452
Average daily inmate population	50	57	59	69	71	75	61	62	49	46
Emergency Medical services										
Number of emergency calls	1,516	1,518	1,643	1,651	1,548	1,597	1,243	1,701	1,725	1,797
Health and Welfare										
Human Services										
Low Income Energy Assistance (LEAP) applicants	234	216	152	186	173	196	185	191	198	242
Energy Outreach Colorado (EOC) applicants	82	50	41	40	41	not available	14	not available	24	68
Public Health										
Number of WIC/Prenatal cases	1,712	1,370	1,041	1,431	1,263	1,083	942	813	303	393
Number of immunizations given	105	494	367	117	174	377	532	7,131	1,481	634
Environmental Health										
Number of food facilities inspections	131	*	*	*	*	*	*	*	*	*
Number of childcare facilities inspections	5	*	*	*	*	*	*	*	*	*
Number of school inspections	-	*	*	*	*	*	*	*	*	*
Public Works										
Miles of roads maintained	191	191	191	190	191	191	191	191	192	192

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

Source: Various County Departments

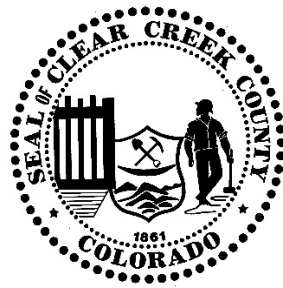
Clear Creek County, Colorado

Capital Assets by Function
Last Ten Fiscal Years
Schedule 15

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Number of County buildings	24	26	26	27	27	27	27	27	27	27
Number of general government vehicles	10	9	10	12	13	13	24	24	24	26
Public Safety										
Number of patrol vehicles	30	29	27	28	30	33	33	36	36	36
Number of ambulances	5	5	5	5	5	5	5	5	5	5
Public Works										
Center line miles maintained (primary)	80	80	80	79	80	80	80	80	80	72.5
Center line mile maintained (secondary)	111	111	111	111	111	111	111	111	112	95.5
Lane miles maintained (primary)	193	195	197	194	195	195	195	195	195	145
Lane mile maintained (secondary)	213	212	212	212	212	212	212	212	212	191
Number of bridges	6	6	6	6	6	6	6	6	6	7
Numbers of vehicles/equipment	98	96	96	90	94	98	104	104	101	101
Economic Development										
Direct flow water rights (in acre-feet)	75	75	75	75	75	75	75	71	71	71
Water storage rights (in acre-feet)	150	150	150	150	150	150	150	150	150	150
Culture and recreation										
Acres of open space	4,733	4,805	4,828	4,988	5,129	5,145	5,145	5,145	5,145	9,005
Miles of soft-surface trails maintained	3	3	3	4	8	11	16	16	89	221
Miles of hard-surface trails maintained	4	4	5	5	5	5	5	5	11	16
Trailheads maintained	9	9	12	13	13	13	13	13	16	21

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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated May 21, 2024.

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.

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Our consideration of 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 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 or significant deficiencies 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 the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hick & Company, PC

Englewood, Colorado
May 21, 2024





**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's) 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, 2023. 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, 2023.

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.

Purpose of this Report

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.

Hick & Company, PC

Englewood, Colorado
May 21, 2024



Clear Creek County
 Schedule of Findings and Questioned Costs
 For the Year Ended December 31, 2023

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>
15.611	Wildlife Restoration and Basic Hunter Education

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

Auditee qualified as low-risk auditee? Yes No

Clear Creek County
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2023

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.

Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2023

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	98,323	-
Subtotal - SNAP Cluster		98,323	-
Passed through Colorado Department of Public Health and Environment			
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	37,345	-
Special Supplemental Nutrition Program for Women, Infants, and Children - Non-cash	10.557	55,588	-
Subtotal - CFDA 10.557		92,933	-
Total U.S. Department Of Agriculture		191,256	-
U.S. Department Of the Interior			
Passed through Colorado Department of Local Affairs			
Wildlife Restoration-Basic Hunter Education and Safety	15.611	725,036	-
Total U.S. Department Of the Interior		725,036	-
U.S. Department of Justice			
State Criminal Alien Assistance Program	16.606	22,645	-
Patrick Leahy Bulletproof Vest Partnership	16.607	3,507	-
Small, Rural, Tribal Body Worn Camera Program	16.835	28,298	-
Total U.S. Department of Justice		54,450	-
U.S. Department Of Transportation			
Passed through Colorado Department of Transportation			
Formula Grants for Rural Area Programs	20.509	174,868	-
Grants for Buses and Bus Facilities	20.526	106,900	-
Total U.S. Department Of Transportation		281,768	-
Department of the Treasury			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	278,014	-
Passed through Department of Human Services			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	2,399	-
Passed through Behavioral Health Administration			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	110,479	-
Total Department of the Treasury		390,892	-
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	1,041	-
Total Environmental Protection Agency		1,041	-
U.S. Department Of Health And Human Services			
Community Project Funding/Congressionally Directed Spending	93.493	283,971	-
Passed through Colorado Department of Human Services CCDF Cluster			
Child Care and Development Block Grant - Discretionary Fund	93.575	30,491	-
Child Care Mandatory and Matching Funds of the Child Care Development Fund	93.596	24,859	-
Subtotal CCDF Cluster		55,350	-
Temporary Assistance for Needy Families (TANF)	93.558	83,197	-
Child Support Title IV-D Administration	93.563	78,390	-
Low-Income Home Energy Assistance (LEAP)	93.568	16,087	-
Social Services Block Grant Title XX	93.667	39,734	-
Elder Abuse Prevention Intervention Program	93.747	10,698	-
Guardianship Assistance	93.090	1,004	-
Child Welfare Services Program	93.645	12,110	-
Foster Care Title IV-E	93.658	181,442	-
Adoption Assistance	93.659	21,924	-
Passed through Department of Healthcare Policy and Financing			
Medical Assistance Program (Medicaid Cluster)	93.778	103,555	-
Passed through Colorado Department of Public Health and Environment			
Public Health Emergency Preparedness	93.069	40,808	-
Family Planning Services	93.217	29,820	-
Immunization Core Services	93.268	33,423	-
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	129,318	-
Public Health Emergency Response: Cooperative Agreement for Emergency Response	93.354	23,579	-
Substance Abuse Prevention and Treatment Block Grant (SABG)	93.959	111,841	-
LPHA PBG Project	93.991	9,500	-
Maternal and Child Health Services Block Grant to the States	93.994	5,399	-
Total U.S. Department Of Health And Human Services		1,271,150	-
U.S. Department Of Homeland Security			
Passed through Colorado Department of Public Safety			
Emergency Management Performance	97.042	60,973	-
Total U.S. Department of Homeland Security		60,973	-
Total of Federal Awards		\$ 2,976,566	\$ -

Clear Creek County, Colorado

Notes to the Schedule of Expenditures of Federal Awards
December 31, 2023

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 \$1,262,814 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. Transportation Alternatives, Wildlife Restoration, and Recreational Trails Programs

Clear Creek County incurred costs reimbursed through federal grant programs that were not reported as required for the years ended December 31, 2021, and 2022. \$24,449 was expended under the Wildlife Restoration Program, Assistance Listing No. 15.611, \$116,860 was expended under the Recreational Trails Program, Assistance Listing No. 20.619, and \$343,215 was expended under the Transportation Alternatives Program, Assistance Listing No. 20.205. However, no additional program testing was required for calendar year 2021 or 2022 as a result of this exclusion.

Clear Creek County
Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2023

Findings Required to be reported by the Uniform Guidance

No matters are reportable.

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

LOCAL HIGHWAY FINANCE REPORT	STATE: COLORADO
	YEAR ENDING (mm/yy): 12/23

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
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ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway expenditures:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 2,771,180.00
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 1,540,224.00
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	\$ 983,601.00
3. Other local imposts (from page 2)	\$ 5,322,093.00	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 19,254.00	d. Total (a. through c.)	\$ 983,601.00
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 1,919,601.00
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 7,214,606.00
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 5,341,347.00	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	\$ -
C. Receipts from State government (from page 2)	\$ 1,039,316.00	2. Notes:	
D. Receipts from Federal Government (from page 2)	\$ 116,986.00	a. Interest	\$ 10,411.00
E. Total receipts (A.7 + B + C + D)	\$ 6,497,649.00	b. Redemption	\$ 98,510.00
		c. Total (a. + b.)	\$ 108,921.00
		3. Total (1.c + 2.c)	\$ 108,921.00
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total expenditures (A.6 + B.3 + C + D)	\$ 7,323,527.00

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				\$ -
1. Bonds (Refunding Portion)				
B. Notes (Total)	\$ 413,683.00	\$ -	\$ 108,412.00	\$ 305,271.00

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 7,102,052.00	\$ 6,497,649.00	\$ 7,323,527.00	\$ 6,276,174.00	\$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
 COLORADO
 YEAR ENDING (mm/yy):
 12/23

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assesments	\$ 1,795,655.00	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	\$ 2,600,161.00	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	\$ 40,000.00	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	\$ -
4. Licenses	\$ 14,040.00	f. Charges for Services	\$ 18,756.00
5. Specific Ownership &/or Other	\$ 872,237.00	g. Other Misc. Receipts	\$ 498.00
6. Total (1. through 5.)	\$ 3,526,438.00	h. Other	
c. Total (a. + b.)	\$ 5,322,093.00	i. Total (a. through h.)	\$ 19,254.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes (from Item I.C.5.)	\$ 1,004,958.00	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	\$ 127,417.00
a. State bond proceeds		b. FEMA	\$ (10,431.00)
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	\$ 34,358.00	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.)	\$ 34,358.00	g. Total (a. through f.)	\$ 116,986.00
4. Total (1. + 2. + 3.f)	\$ 1,039,316.00	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)
A.1. Capital outlay:			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities		\$ -	\$ -
(2). Capacity Improvements		\$ -	\$ -
(3). System Preservation		\$ 93,289.00	\$ 93,289.00
(4). System Enhancement And Operation		\$ 2,677,891.00	\$ 2,677,891.00
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 2,771,180.00	\$ 2,771,180.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 2,771,180.00	\$ 2,771,180.00
<i>(Carry forward to page 1)</i>			

Notes and Comments: