

2023 ANNUAL COMPREHENSIVE FINANCIAL REPORT

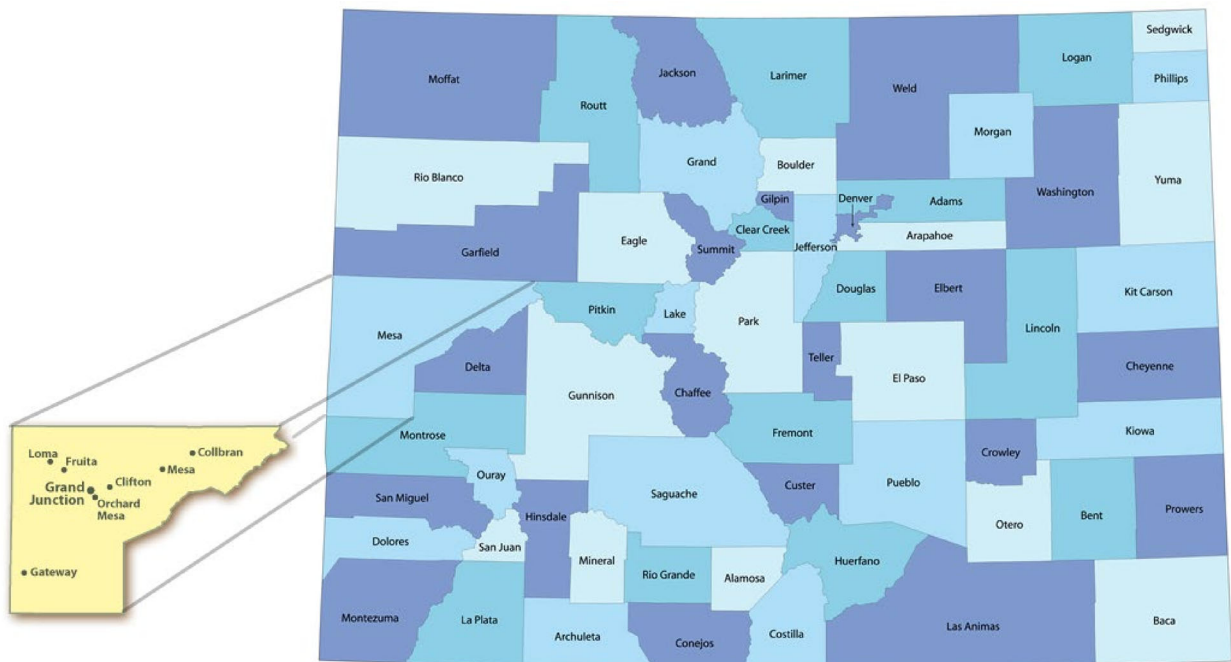


For fiscal year ended December 31, 2023

ANNUAL COMPREHENSIVE FINANCIAL REPORT

MESA COUNTY, COLORADO

For the fiscal year ended
December 31, 2023



Prepared by:

Financial Services Department

On the front cover:

Colorado National Monument

Mesa County, Colorado

Annual Comprehensive Financial Report

For the year ended December 31, 2023

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Financial Services Division

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June 28, 2024

**TO: The Citizens of Mesa County
 The Board of County Commissioners
SUBJECT: 2023 Annual Comprehensive Financial Report**

We are pleased to present the Annual Comprehensive Financial Report of Mesa County, Colorado for the fiscal year ended December 31, 2023.

Responsibility for both the accuracy of the data, the completeness and fairness of the presentation, including all disclosures, rests with the management of Mesa County. Internal Controls, weighed against the cost and benefits of applying such controls, provide reasonable, rather than absolute, assurances that the financial statements are free of material misstatement.

This report is prepared and reported in a manner designed to present fairly the financial position and results of operations of the various funds of the County in conformity with Generally Accepted Accounting Principles (GAAP). All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

Management's Discussion and Analysis (MD&A) provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A, located on pages 12-21, complements this letter and should be read in conjunction with it.

INDEPENDENT AUDIT

State statute (C.R.S. 29-1-603) requires an annual audit by independent certified public accountants. The accounting firm of Eide Bailly, LLP was selected by the County using a competitive bid process. The goal of an independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based on the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2023 are fairly presented in conformity with GAAP. This audit report is presented in the financial section of this report.

In addition to meeting the requirements set forth in State statutes, the audit is also designed to meet the requirements of the Single Audit Act, amended 1996 and Title 2 U.S. Code of Regulations Part 200, Uniform Administrative Requirement, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance). Information related to this single audit, including the expenditures of federal awards, findings and recommendations, and auditors' reports on the internal control structure and compliance with applicable laws and regulation is included in a separate report issued by the County's independent auditors.

PROFILE OF MESA COUNTY

Mesa County, with an estimated 2023 population of 159,503, incorporated February 11, 1883 and is located in western Colorado, merely 25 miles east of Utah and approximately 250 miles west of Denver. The County is governed by a three member Board of County Commissioners, which exercises the powers granted to the County and serves as the legislative, policy-making and administrative body governing the unincorporated area of Mesa County. Commissioners are elected at large from one of three geographical districts and serve staggered four-year terms. The Board has the exclusive responsibility and power to adopt the annual budget, adopted at fund level with the exception of the General fund, which is further adopted at the level of Elected Officials. The budget encompasses all offices, boards, commissions and other spending agencies funded in whole or in part by County appropriations.

The County encompasses 3,309 square miles, of which approximately 72% is publicly owned and is controlled primarily by the U.S. Forest Service and the Bureau of Land Management. The County seat, the City of Grand Junction, is the largest city in western Colorado.

The landscape of Mesa County has many unique features as it is located in a river valley surrounded by contrasting natural landmarks, such as: the Colorado National Monument to the west and the Grand Mesa National Forest on the east. The Colorado National Monument has a rich history dating back thousands of years, rising more than 2,000 feet above the Grand Valley of the Colorado River. Magnificent views from the Rim Rock Drive allows for viewing pleasure of all of the natural wonders of the Bookcliffs to the Grand Mesa. Among the sheer walled red rock canyons and towering monoliths, one can find bighorn sheep and soaring eagles. In contrast to this semi-desert land is the Grand Mesa National Forest, home to a number of wildlife populations, including, but not limited to elk, mule deer, mountain lion, moose, owls and Gunnison sage grouse. During the winter months; ice fishing, sledding, snowmobiling, snowshoeing and cross-country skiing is enjoyed by several outdoor enthusiasts. Winter snow pack provides water to the upper basin of the Colorado River which is a critical natural resource for agriculture, municipalities, outdoor recreation and hydropower generation. These natural wonders provide diverse and abundant year-round recreational activities for all to enjoy. With 245 days of sunshine and numerous outdoor recreational opportunities, Mesa County is a destination area for hikers, skiers, bikers, golfers, artisans and is a paradise for sportsmen with abundant options of big game hunting and fishing.

The Grand Junction area serves as a health care services provider, banking, and retail trade center for a large geographical area in western Colorado and eastern Utah. After a full day of activity, options of the wine country and craft beverage scene await those ready for a restorative break. Family adventures and private getaways are truly enjoyed year round by all ages.



Mesa County provides a full range of services. These include:

- General government functions
- Public protection and safety
- Road and bridge engineering, construction and maintenance
- Public health and welfare
- Human services
- Transportation
- Open space and recreation
- Building inspection, code compliance, planning and zoning
- Solid waste, hazardous waste, composting and recycling management
- Animal services
- Coroner
- Property tax management
- Elections, recording, licensing and motor vehicle registrations

GASB has encouraged governments to demonstrate fiscal and operational accountability by providing additional information to the reader, which enables them to ascertain the overall financial position of the government. This report contains government-wide financial statements including the Statement of Net Position, which provides total net assets including retrospective infrastructure, and the Statement of Activities, which reports the cost of providing services.

This report includes all funds of the County as well as blended component units. Component units are legally separate entities whereby either the primary government are either financially accountable or factors in the relationship between the two governments requires inclusion.

The District Attorney has chosen to include the activities of the 21st Judicial District, which has the same geographic boundaries as the County, in the Mesa County reporting entity. The District Attorney's Office is accounted for in the General Fund.

The City of Grand Junction/Mesa County, Colorado Sewer System, which serves both County and City residents, was established jointly by the City of Grand Junction and Mesa County. Both entities approve the system's budget and the City provides the system's operational management. Due to the joint control and services to City and County residents, the sewer system is considered to be a joint venture and is reported in Note 8.

In 1992, the Mesa County Public Library District was formed as a separate political subdivision of the State of Colorado with its own taxing authority. The District is managed by a seven-member Board of Trustees as mandated by Colorado Library Law. Although the Library Board is appointed by the Board of County Commissioners, the Commissioners are not involved in operations or management of the Library District nor are the Commissioners fiscally responsible for the Library District. Therefore, the District is a related organization, and is not included in the Mesa County reporting entity.

ECONOMIC CONDITION

Throughout its history, Mesa County has been subject to “boom/bust” economic cycles and has developed the management practices and culture to negotiate them. This ability to reshape itself during periods of either growth or retraction proved valuable throughout the pandemic.

Western Colorado has historically lagged the state in wages, and experienced higher unemployment. However, Mesa County is comparable to the local Counties of Garfield and Montrose.

	<u>Unemployment</u> <u>Rate</u>	<u>Average</u> <u>Annual</u> <u>Wage</u>
State of Colorado	3.8%	\$74,360
Garfield	3.4%	\$62,764
Mesa	4.3%	\$55,016
Montrose	4.0%	\$48,984

Source: Colorado Department of Labor and Employment, Q3, 2023

Affordable housing is in short supply in Mesa County. The average home price is in excess of \$460 thousand dollars and a single-family rental unit is over \$1,800 dollars each month. Mortgage rates ended 2023 at roughly 6.82% for a 30-year term. *Source: Colorado Mesa University Economic Update, Q3, 2023*

Mesa County and citizens have embraced the use of technology, introduced and utilized during the pandemic, and welcome the opportunities afforded by video conferencing, webinars and remote work flexibility.

The County continued to undertake numerous capital projects, ranging from bridge replacements, roadway and intersection improvements and alternative recreational opportunities thus providing jobs for local construction vendors, engineers and architects.

Please refer to the MD&A for additional information of the financial performance of the County.

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 Mesa County, Colorado for its annual comprehensive financial report for the fiscal year ended December 31, 2022. Mesa County has received a Certificate of Achievement for the last thirty-two consecutive years (fiscal years ended 1990-2022). In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

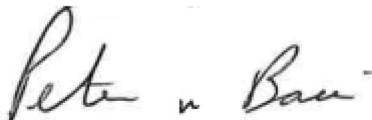
A Certificate of Achievement is valid for a period of one year only. We believe that our current report continues to meet the Certificate of Achievement Program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

In addition, Mesa County also received the GFOA's Distinguished Budget Presentation Award for its budget document for the period beginning January 1, 2023. Mesa County has received a Distinguished Budget Presentation Award consecutively since 1993. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged proficient in several categories: as a policy document, a financial plan, an operations guide and a communications device.

The preparation of the Annual Comprehensive Financial Report was made possible by the dedicated and conscientious service of the entire staff of the Financial Services Division. We would like to express our appreciation to all elected officials, division directors, department heads, and their staff for their contributions to the excellence of this report.

In closing, we wish to acknowledge the leadership and support of the Board of County Commissioners and Administration who support the policies which provide solid financial planning and a commitment for maintaining the highest standards of professionalism in managing the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,



Peter Baier, MPA
County Administrator
Mesa County, Colorado



Pam Noonan
Finance Director
Mesa County, Colorado



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Mesa County
Colorado**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

Mesa County, Colorado

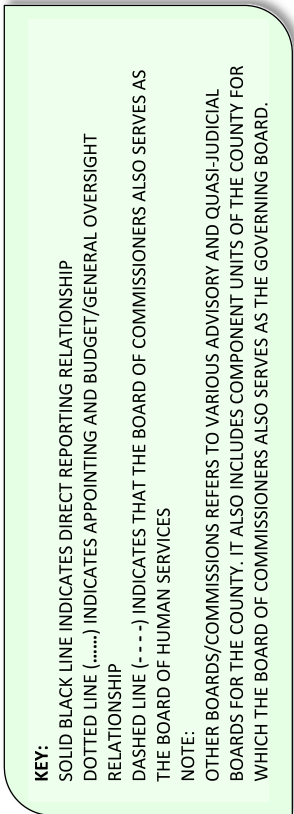
List of Principal Officials (as of December 31, 2023)

ELECTED OFFICIALS

Commissioner, District 1	Cody Davis
Commissioner, District 2	Bobbie Daniel
Commissioner, District 3	Janet Rowland
Assessor	Brent Goff
Clerk and Recorder	Bobbie Gross
Coroner	Dean Havlik
District Attorney	Dan Rubinstein
Sheriff	Todd Rowell
Surveyor	Scott Thompson
Treasurer	Sheila Reiner

APPOINTED OFFICIALS

County Administrator	Peter Baier
County Attorney	Todd Starr
Human Services Director	Jill Calvert
Public Health Director	Xavier Crockett





Independent Auditor's Report

To the Board of County Commissioners
Mesa County, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Mesa County, Colorado (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 remaining fund information of the County, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). 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.

Adoption of New Accounting Standard

As discussed in Note 1 to the financial statements, the County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription Based Information Technology Arrangements*, for the year ended December 31, 2023. As a result of implementing the standard, there was no effect on the general fund, road and bridge fund, transit fund, capital projects fund, aggregate remaining funds, and governmental activities beginning fund balance and net position as of January 1, 2023. Our opinions are not modified with respect to this matter.

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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 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 management's discussion and analysis, budgetary comparison information, required supplementary information for governments using the modified approach, and notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The other supplementary information as listed in the table of contents on pages 80 through 113 and the Local Highway Finance Report on pages 115 and 116 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the other supplementary information as listed in the table of contents and the Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our 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 June 28, 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.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Denver, Colorado
June 28, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Mesa County, we offer to readers of the Mesa County's financial statements, this 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 additional information that we have furnished in our letter of transmittal and basic financial statements to better understand the financial position of Mesa County.

Financial Highlights

Overall, the County's government-wide revenue for 2023 is \$191.5 million compared to \$208.3 million in 2022, a decrease of eight percent. While Mesa County successfully navigated the pandemic and appears to be somewhat insulated from other areas of Colorado which rely heavily on tourism and lodging taxes, overall the growth, particularly in sales taxes are slowing. Other one-time factors relate to the decrease of federal funds flowing into the County.

Sales taxes barely exceeded budget expectations, bringing in a mere \$1.4 million more than anticipated between General and Capital funds. This is a sharp contrast to the previous year. Use tax continues to fail in meeting budgetary estimates (this is the third year of shortcomings) after experiencing a seven percent drop in revenues as the pandemic slowed building permits and activities.

Mesa County is one of a few counties in Colorado who still is required to calculate a revenue cap and operate within the confines of the Taxpayer Bill of Rights, otherwise known as TABOR. Mesa County has estimated, in 2023, it has exceeded its fiscal year spending limit by \$11.4 million. This refund is recorded both as a liability and reduction in tax collections in the General Fund despite the revenue calculation including all funds and blended component units unless they are specifically excluded from TABOR either by voter approval by the guidelines provided in TABOR.

In November, 2022 voters approved to override resolution 81-199 which will now allow the Capital fund to absorb part of a TABOR refund. While the County has exceeded its limit again for 2023, refunding mechanisms are still being debated at the time of this report.

This TABOR refund booked for 2023 has led to a significant increase in liabilities for 2023, which is roughly \$11.4 million of the \$42.1 million or up \$7.9 million. The deferred inflow of resources is decreased due to the one-time adjustment for the property tax process did not attach as an enforceable lien as of December 31, 2023 due to SB23B-001. Please see Note 1 for additional information pertaining to this unusual transaction.

Mesa County's 2023 adopted budget was 1.2% higher than the 2022 adopted budget, a decrease of \$3 million. While this budget maintains the County's commitment to fiscal stability while investing in building community, recruiting and retaining County employees and increasing capacity to meet resident's needs, the net decrease in budget is result of noteworthy decreases in ARPA supported spending. Operations continue to outpace sustainable revenue sources. The 2023 budget took a conservative approach to projecting sales tax revenue due to the risks in the economy.

In 2023, the General Fund departments' spending was conservative, expending 96% of appropriations or \$3.7 million less than budgeted when excluding other financing uses, debt service, leases and capital outlay. The Capital Fund was roughly 44% or \$42.9 million below appropriations when excluding other financing uses. Much of this variance is due to construction delays, interruptions in grantor delivery of contracts, labor shortages or inclement weather. Mesa County ended 2023 with adequate reserves as well as a multi-year capital improvement plan.

Throughout its history, Mesa County has been subject to boom and bust economic cycles and has developed the management practices and culture to successfully negotiate them. During times of economic growth Mesa County uses conservative budget practices to build fund balance and cash reserves which can be used to make deliberate and disciplined adjustments when the economy slows or contracts.

- Mesa County's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$407.5 million or an increase of \$6.7 million at the end of 2023. Of this amount, \$315.4 million represents net investment in capital assets, \$12.7 million is restricted, and \$79.3 million is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.

Collection and retention of Local Assistance and Tribal Consistency Fund (LATCF) funds, over the past two years in the amount of \$4.8 million, has increased reserves.

- As of December 31, 2023, the County's governmental funds reported a decrease in fund balance of \$5.1 million. A decrease was anticipated in Road and Bridge as capital overlay was borne within the fund as the projects in the Capital fund took precedence in funding. The capital program accomplishments were roughly forty percent of budgeted items resulting in little net change in fund balance.
- The County's General Fund balance was \$23.3 million as of December 31, 2023; of this amount, \$13.8 million is unassigned. This unassigned fund balance represents approximately 60% of total fund balance, a significant change to the over 76% value in 2022.
- General Fund revenues, excluding transfers and sale of assets, increased 1.17% from 2022. The TABOR estimates for the 2023 refund is approximately \$11.4 million. Financial pressure on the general fund is evident through the realization of revenue growth, while expenditures surpass 2022 activity at over an 11% increase.
- Late in November, 2023 lawmakers passed Senate Bill 23B-001, which provided a reduction in residential property taxes, adjusted local government budget deadlines, modified the timing of the assessment and waived the accrual of interest on delinquent accounts for one year only. Therefore, readers will notice significant decreases in assets and deferred inflows on the balance sheet, of those governmental funds who have a mill levy as a form of support for operations, as well as the statement of net position.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements consisting of three components:

- Government-wide financial statements
- Notes to the financial statements
- Fund financial statements

This report also contains other supplementary information in addition to the basic financial statements themselves.

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 private-sector businesses.

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

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Mesa County include general government, public safety, public works, health and welfare, culture and recreation and human services. The business-type activities of the County include a solid waste landfill operation and three small public improvement districts providing sewer services.

The government-wide financial statements include the County itself (known as the primary government), and a legally separate pest control district, a community club district, four rural services districts and three sewer districts. These entities have a significant operational or financial relationship with the County and the Board of County Commissioners serve as the Board to each of these operations.

The Mesa County Public Library is a related organization. The Board of County Commissioners appoints the seven member Board of Trustees as mandated by Colorado Library law. The Board of County Commissioners is not involved in operations or management of the District and is not financially accountable for the District. Separate financial statements for the Mesa County Public Library are available at 530 Grand Avenue, Grand Junction, Colorado 81501.

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. Mesa 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 Mesa County can be divided into three categories: governmental, proprietary and fiduciary.

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 fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Mesa County maintains twenty-one individual governmental funds and one debt service fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Human Services, Economic Development, Road and Bridge and the Capital Projects fund, all of which are considered major funds. Data from the other seventeen funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental and debt service funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 23-28 of this report.

Proprietary funds - Mesa County maintains two different types of proprietary funds; Enterprise and Internal Service.

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, they provide services to the general public and are operated in a manner similar to a private enterprise, where the costs of providing services are recovered in whole, or in part, through user charges. Mesa County uses enterprise funds to account for its Solid Waste Management activities and three different sewer service districts.

Major Enterprise Funds

The Landfill Fund accounts for all solid waste management activities, including oversight of the Mesa County Landfill and transfer stations, household hazardous waste, implementation of the County's integrated Solid Waste Management Plan and providing for long range planning and regulatory compliance. In late 2022 two large waste disposal companies combined and joined with a nationally recognized provider and are now offering

landfill operations in the far west end of the county. While these changes may result in a longer landfill life for Mesa County, early indications show operating revenues are roughly one percent more than 2022 and expenditures are down three percent compared to prior year. Please see Note 10 for additional information pertaining to the closure and life of the Mesa County Landfill. This is a major proprietary fund for Mesa County.

On November 7, 2006, the citizens of the proposed area voted to establish the Whitewater Public Improvement District. On December 11, 2006 the Whitewater Sewer Services Fund was established by resolution and designated as an enterprise fund. The Whitewater Sewer fund accounts for the operations of the sewer treatment facility, which was constructed in the Whitewater area of Mesa County. User charges cover a portion of the operating costs of the facility.

Non-Major Enterprise Funds

The SWMCRS Sewer fund accounts for all activities related to providing sewer to the citizens within the Southwest Mesa County Rural Services Public Improvement District. This district was formed by a majority vote of the citizens in the district in 2003. The treatment plant was constructed during 2004 by a private citizen and became a capital asset in 2005 once ownership had transferred to Mesa County. The treatment plant was fully operational during 2006. It is anticipated to recover operational costs through user fees.

In November 2004, citizens of the Mack area voted to establish a public improvement district for the operations of the sewer treatment facility. The former sanitation district was dissolved and the Mesa County Lower Valley Public Improvement District was formed February 1, 2005. The MCLVPID Sewer fund accounts for the operations of the sewer treatment facility located in the western area of Mesa County. User charges will cover the operating costs of the facility.

Internal Service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governments, on a cost-reimbursement basis. Each of these services predominantly benefits the internal government and is included within governmental activities in the government-wide financial statements.

The County uses the Internal Services fund to account for telephone and mail.

The Insurance fund accounts for the employee health, dental, long-term disability, accidental death and dismemberment, life and other employee benefits, general and property insurance and worker's compensation.

The Rural Community Services fund accounts for the shared costs for the sewer districts.

The Vehicle Maintenance Fund accounts for the maintenance of all County-owned vehicles.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for Solid Waste Management and Whitewater which are considered to be major funds of Mesa County. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of parties outside Mesa County government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Mesa County's programs or activities. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 33-34 of this report.

Budgetary Comparisons – Mesa County adopts an annual appropriated budget for all of its funds. A budgetary comparison schedule has been provided for all major funds on pages 70-73 and page 80 of this report. Budget to actual comparisons for other funds are provided on pages 88-104 of 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 are located on pages 35-67 of this report.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Required supplementary information can be found on pages 69-78 of this report.

The combining statements referred to earlier in connection with non-major governmental and debt service funds, non-major enterprise and internal service funds are presented in the supplemental information section, pages 84-87, 106-108, and 110-112 respectively. Individual fund statements and schedules can be found on pages 70-73 and page 80 for major governmental funds and pages 88-104 for non-major governmental funds.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Mesa County, total net position at December 31, 2023 was \$407.5 million. By far the largest portion of Mesa County's net position (77%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure) less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Mesa County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Mesa County, Colorado						
Statement of Net position						
December 31, 2023 and December 31, 2022						
	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current Assets	\$ 122,686,984	\$ 151,885,909	\$ 25,010,880	\$ 24,011,267	\$ 147,697,864	\$ 175,897,176
Inter-fund balances/eliminations	420,000	445,000	(420,000)	(445,000)	-	-
Capital Assets	305,596,628	294,221,199	18,330,870	16,076,138	323,927,498	310,297,337
Leased capital assets	<u>1,293,393</u>	<u>1,063,675</u>	<u>-</u>	<u>-</u>	<u>1,293,393</u>	<u>1,063,675</u>
Total Assets	429,997,005	447,615,783	42,921,750	39,642,405	472,918,755	487,258,188
Deferred Outflows of Resources	<u>181,241</u>	<u>185,326</u>	<u>-</u>	<u>-</u>	<u>181,241</u>	<u>185,326</u>
Current Liabilities	40,887,675	33,027,810	1,214,614	1,161,575	42,102,289	34,189,385
Non-current Liabilities	<u>15,504,154</u>	<u>15,454,447</u>	<u>7,966,676</u>	<u>8,049,062</u>	<u>23,470,830</u>	<u>23,503,509</u>
Total Liabilities	56,391,829	48,482,257	9,181,290	9,210,637	65,573,119	57,692,894
Deferred Inflows of Resources	<u>34,703</u>	<u>28,972,015</u>	<u>-</u>	<u>-</u>	<u>34,703</u>	<u>28,972,015</u>
Net Capital Assets	297,157,485	285,066,278	18,270,197	16,076,138	315,427,682	301,142,416
Restricted	4,835,615	4,034,526	7,887,511	7,977,288	12,723,126	12,011,814
Unrestricted (Deficit)	<u>71,758,614</u>	<u>81,246,033</u>	<u>7,582,752</u>	<u>6,378,342</u>	<u>79,341,366</u>	<u>87,624,375</u>
Total Net position	<u>\$ 373,751,714</u>	<u>\$ 370,346,837</u>	<u>\$ 33,740,460</u>	<u>\$ 30,431,768</u>	<u>\$ 407,492,174</u>	<u>\$ 400,778,605</u>

Changes in Net Position – Governmental and Business-type activities increased the County's total net position by \$6.7 million in 2023. The following table indicates the changes in net position for governmental activities and business-type activities in 2023 and 2022.

Mesa County, Colorado						
Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
REVENUES						
<i>Program revenues</i>						
Charges for services	\$ 17,035,855	\$ 17,695,556	\$ 6,401,424	\$ 6,321,271	\$ 23,437,279	\$ 24,016,828
Operating grants & contributions	60,492,014	56,907,339	5,499	-	60,497,513	56,907,339
Capital grants & contributions	5,830,124	25,086,541	256,800	82,637	6,086,924	25,169,178
<i>General revenues</i>						
Property taxes	16,703,641	26,968,046	-	-	16,703,641	26,968,046
Other taxes	68,160,425	67,710,697	-	-	68,160,425	67,710,697
Grants & contributions not restricted to specific programs	9,364,555	8,408,412	-	-	9,364,555	8,408,412
Other	6,295,570	(1,176,530)	975,374	331,362	7,270,944	(845,168)
Total revenues	\$183,882,184	\$201,600,061	\$ 7,639,097	\$ 6,735,270	\$191,521,281	\$208,335,331
EXPENSES						
Government	41,226,516	54,878,403	-	-	41,226,516	54,878,403
Public Safety	54,589,162	48,328,100	-	-	54,589,162	48,328,100
Public Works	25,456,232	19,743,668	-	-	25,456,232	19,743,668
Public Health & Welfare	47,433,273	44,053,289	-	-	47,433,273	44,053,289
Human Services	7,394,550	5,814,091	-	-	7,394,550	5,814,091
Culture & Recreation	2,876,462	2,892,844	-	-	2,876,462	2,892,844
Interest on long term debt	186,955	216,259	-	-	186,955	216,259
MCLVPID Sewer	-	-	34,401	17,039	34,401	17,039
Landfill	-	-	4,911,445	5,119,400	4,911,445	5,119,400
SWMCRS Sewer	-	-	272,311	239,163	272,311	239,163
Whitewater Sewer	-	-	426,405	419,299	426,405	419,299
Total expenses	\$179,163,150	\$175,926,654	\$ 5,644,562	\$ 5,794,901	\$184,807,712	\$181,721,555
Excess (deficiency) before transfers	4,719,034	25,673,407	1,994,535	940,369	6,713,569	26,613,776
Transfers in (out)	(1,314,157)	(518,967)	1,314,157	518,967	-	-
Change in Net position	3,404,877	25,154,440	3,308,692	1,459,336	6,713,569	26,613,776
Beginning Net position	370,346,837	345,192,397	30,431,768	28,972,432	400,778,605	374,164,829
Ending Net position	<u>\$373,751,714</u>	<u>\$370,346,837</u>	<u>\$ 33,740,460</u>	<u>\$ 30,431,768</u>	<u>\$407,492,174</u>	<u>\$400,778,605</u>

Governmental Activities – Governmental activities increased Mesa County's net position by \$3.4 million. Sales tax increased barely 1% and use tax decreased 1.9% in 2023 when compared to the collections of each in 2022. The County's assessed value of \$2,367,836,861 (net of TIF District) was an increase of 16.95% from 2022. The local growth factor, which is tied to new construction, was at 1.83% and the Denver/Aurora/Lakewood CPI at 8.01%. These growth factors are used in calculating the revenue allowed per the TABOR.

Business type activities – The County's business-type activities increased net position by roughly \$3.3 million in 2023. The increase is due primarily to the Landfill Fund and transfers. The revenue streams for the sewer divisions, while affordable to the customer, do not sustain operations.

Financial Analysis of the Government's Funds

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

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

At the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$71.5 million, a decrease of \$5 million. Of the combined ending fund balances for all governmental funds, approximately 19% of this total amount, or \$12.8 million, constitutes unassigned fund balance, which is available for discretionary spending. The remainder of fund balance is either; non-spendable, restricted, committed or assigned, indicating those balances are not available for new spending as they have already been committed.

The County has five major governmental funds. They are: General, Human Services, Economic Development, Road & Bridge and Capital Expenditures.

- 1) **General Fund.** This is the primary operating fund for Mesa County. It accounts for many core services and ordinary operations such as public safety, personnel and administration. The fund balance ending December 31, 2023 was \$23.3 million. This fund balance is \$2.7 million less than the previous year. Included in the General Fund Restricted Fund Balance is a reserve of \$3.4 million, which is restricted under state law, (TABOR – Taxpayers Bill of Rights) as an emergency reserve. As a measure of a fund's liquidity it may be useful to compare unreserved fund balance to total fund expenditures. Unassigned fund balance represents 17% of the total actual 2023 expenditures, excluding transfers. This change in liquidity measurement from the prior year amount of 24% is a noticeable decrease. Adjustments between adopted and final budget are due to encumbrances from the previous year and miscellaneous grants not secured at the time of budget adoption.
- 2) **Human Services.** This fund accounts for the local share of Federal and State public welfare programs and is mandated by State Statute. The fund balance ending December 31, 2023 was \$3.9 million, an increase of \$526 thousand from the previous year. Transfers from the General Fund contributed to this increase in fund balance as expenditures, even before considering leasing activity, drew fund balance down. No changes to the adopted budget occurred.
- 3) **Economic Development.** This fund accounts for the American Rescue Plan Act (ARPA) funding. Expenditures were incurred for sewer and storm water projects. ARPA funding was utilized to provide the funding to the Southwest Leveraged Loan non-profit board which subsequently provided a loan to the Mesa County Center for Education for the construction of an Early Childhood Education Center. Please see note 17 for additional information pertaining to this endeavor. Activity in 2023 included the initial construction of a community center in DeBeque, a small town in eastern Mesa County. While the Economic Development fund is not calculated as a major fund for 2023, due to the large historical transactions processed through the fund, it is presented as a major fund to aid the reader in making comparisons.
- 4) **Road and Bridge.** This fund accounts for the road, bridge and infrastructure maintenance throughout the borders of Mesa County, excluding municipalities and State highways. This is in the fourth year of reporting it as a major fund. Reporting of this fund as a major fund in subsequent years remains to be determined. The fund balance ending December 31, 2023 was \$8.2 million, a decrease of \$2.0 million the previous year. The use of fund balance is contributed to utilizing the fund for overlay costs, thus allowing the capital fund to incur costs for projects benefiting the public.
- 5) **Capital Expenditures.** This fund accounts for one-half, or 1% of the 2% County Sales Tax committed to acquire or construct capital facilities or improvements. The fund balance ending December 31, 2023 was slightly over \$32.2 million. Overall, the fund balance was static with a net difference of \$143 thousand decrease from the previous year. Encumbrance balances continue to exceed historical levels as projects are delayed and supply chain issues remain challenging. This unique situation was compounded with the general completion of capital construction for Public Works projects which are often delayed due to weather conditions. Changes to the adopted budget include encumbrances from the previous year, transfers and grants not secured at the time of budget adoption.

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

Mesa County has four enterprise-type proprietary funds, the Mesa County Landfill, Whitewater Sewer, SWMCRS Sewer, and MCLVPID Sewer.

Unrestricted net position of the Mesa County Landfill fund, at the end of the year was \$6.6 million. Restricted net position is for closure/post closure and replacement needs for the landfill. Total increase in net position of this fund, at the end of the year, was \$2.4 million before recognizing the consolidation of internal service fund activities related to enterprise funds. Other factors concerning the finances of this fund have already been

addressed in the discussion of the County's business-type activities. Tipping fees remain economical to consumers with a minimum load fee of \$10.00. Transfer station fees, for the surrounding smaller communities, have a minimum load fee of \$30.00.

Unrestricted net position of the Whitewater Sewer Fund, at the end of the year amounted to \$73,896. Operating expenses exceeded operating revenues by \$394,334. While the District's liability to the Capital Expenditures fund was determined to be uncollectible in 2018 and written off, the County remains resolute in recapturing a portion of this debt if the District becomes solvent in subsequent years. The monthly sewer fee was \$38.04 per EQU in 2023.

Unrestricted net position of the SWMCRS Sewer Fund, at the end of the year, amounted to \$49,682. Operating expenses exceeded operating revenues by \$209,292. The District continues to carry a liability to the Capital Expenditures fund. Net position increased \$142,084 from 2022. The monthly sewer fee was \$31.50 per EQU 2023.

Unrestricted net position of the MCLVPID Sewer Fund, at the end of the year amounted to \$491,190. Operating revenues exceeded operating expenses by \$213,622 primarily due to the inclusion of a State grant. Net position increased \$1,013,262 from 2022. The monthly sewer fee was \$27.00 per EQU 2023.

General Fund Budgetary Highlights

The budget for the General Fund of Mesa County is prepared using all aspects of State of Colorado statutes. On December 6, 2022 the Board of County Commissioners adopted and appropriated \$78,990,349 for General Fund expenditures for the 2023 year.

During the year the budget was amended for grants which were not available at time of the budget adoption, amendments due to encumbrances from 2022 and the appropriation of additional revenue streams for special programs.

2023 General Fund Budget			
	<u>Adopted Budget</u>	<u>Amendments</u>	<u>Final Budget</u>
Beginning Fund Balance	\$ 22,408,862	\$3,676,822	\$26,085,684
Sources	83,845,105	4,532,711	88,377,816
Uses	<u>(78,990,349)</u>	<u>(6,533,618)</u>	<u>(85,523,967)</u>
Ending Fund Balance	<u>\$ 27,263,618</u>	<u>\$ 1,675,915</u>	<u>\$ 28,939,533</u>

Capital Asset and Debt Administration

Capital Assets - Mesa County's investment in capital assets for its governmental and business type activities as of December 31, 2023, amounts to \$325 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, building improvements, machinery, equipment, roads, net leases, right of way improvements and bridges.

Capital Assets (net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Land	\$ 18,099,040	\$ 13,943,741	\$1,105,225	\$ 814,867	\$ 19,204,265	\$ 14,758,608
Buildings	48,012,899	45,965,577	1,189,503	1,260,429	49,202,402	47,226,006
Improvements	34,707,818	33,952,036	9,697,977	9,948,732	44,405,795	43,900,768
Equipment	15,315,521	13,299,561	5,551,690	3,538,568	20,867,211	16,838,129
Infrastructure	171,218,476	169,821,802	-	-	171,218,476	169,821,802
Right to use assets, net	1,293,393	1,063,675	-	-	1,293,393	1,063,675
Construction in Progress	<u>18,242,874</u>	<u>17,238,482</u>	<u>786,475</u>	<u>513,542</u>	<u>19,029,349</u>	<u>17,752,024</u>
Total Assets	<u>\$306,890,021</u>	<u>\$295,284,874</u>	<u>\$18,330,870</u>	<u>\$16,076,138</u>	<u>\$325,220,891</u>	<u>\$311,361,012</u>

Several major capital expenditures during 2023 include:

- Bridge replacements
- South Camp Road Shoulder Widening
- Long's Park Skatepark
- Overlay Program
- DeBeque Community Center

The County uses the straight-line depreciation method for its capital assets. Additional information on the County's capital assets can be found in Note 5 of the Notes to the Financial Statements.

Long Term Debt – At the end of 2023, Mesa County had total debt outstanding of \$7,315,000.

- Certificates of Participation (COPs): On May 25, 2020, the County issued a total amount of \$18,045,000; funded by 1% Sales Tax, in two series; Taxable Certificates of Participation (Direct Pay Build America Bonds), Series 2010A and Tax-Exempt Certificates of Participation, Series 2010B. These COPs were refunded on November 3, 2020 and a new lease purchase agreement was created for the series 2020 COPs. The 2020 COPS secured an interest rate of 4%. No new projects were undertaken with this refunding.

The County's certificates have been assigned a rating of Aa3 by Moody's. State statutes limit the amount of general obligation debt a government entity may issue to 1.5% of its total assessed valuation. Mesa County had a general obligation debt capacity of \$43,022,526 in 2023. The County has had no general obligation bonded debt. Additional information on Mesa County's long-term debt can be found in Note 7 of the Notes to the Financial Statements.

Economic Factors and the 2024 Budget

The 2024 budget continues the theme of supporting the initiatives identified in the County's strategic plan. Notable investments include wage and salary increases for employees, additional staff, finalizing construction of new community centers, maintaining transportation infrastructure, local economic development, and continuing to provide essential services for citizens. The 2024 budget also builds in conservative revenue projections and calls for augmenting "Team Mesa" by fourteen new full-time positions aimed at serving the community, bolstering mental health initiatives and supporting the community center recreational opportunities.

Revenues

Net County revenues for 2024 are budgeted at \$240,724,243, a 6.58% increase from the 2023 adopted budget. General Fund revenues are budgeted at \$87,960,948, a 5% increase. General Fund revenues pay for most of Mesa County's ongoing general operating costs and services, such as public safety, general government including most elected offices, and administration. SB 23B-001 was adopted late 2023, lowered the assessment rate for residential properties .065% and increased the initial residential property adjustment by \$40,000.

Key revenue assumptions include:

- Payment in lieu of taxes (PILT) will remain at the same level.
- Property taxes will increase 7% from 2023 levels.
- Sales and use taxes are projected to be collected at 3% over the 2023 adopted budget.
- Mesa County will receive the substantial grant funding in 2023 for supporting mental health.

Appropriations

Net County appropriations for 2024 total \$216,151,028, an 8% increase from the 2023 adopted budget. General Fund appropriations total \$91,114,498 a 15% increase. Capital expenditures related to County infrastructure are paid primarily out of the Capital Fund. Capital Fund appropriations total \$63,275,473, a 19% increase from

the 2023 adopted budget. This includes \$1.2 million in debt payments on the 2010 Certificates of Participation. The Capital Fund is projected to receive 68.9% of its revenue from sales taxes in 2024.

Fund Balance

Ending fund balances in 2024 are projected to total 19.7% of budgeted appropriations. In the General Fund, the projected ending balance for 2024 totals 24.7% of appropriations. The 2024 budget anticipates using \$20.3 million in reserves, leaving a total ending balance in all funds of \$51,514,412. The use of fund balance is driven primarily by the Capital Fund (\$13,627,785), the Road & Bridge Fund (\$1,737,871), the Human Services Fund (\$1,278,883), and the General Fund (\$3,153,550).

Requests for information

This financial report is designed to provide a general overview of Mesa County’s finances for all those with an interest in the government’s finances. Questions concerning any of the information contained in this report or requests for additional information should be addressed to the Finance Department, Department 5014, Post Office Box 20000, Grand Junction, Colorado 81502-5001.

MESA COUNTY
Statement of Net Position
December 31, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 99,636,816	\$ 24,338,191	\$ 123,975,007
Receivables (net of uncollectible)	22,317,073	388,665	22,705,738
Deposits	571,218	-	571,218
Inventories	302,166	-	302,166
Prepays	54,631	-	54,631
Inter-fund balances	420,000	(420,000)	-
Inter-fund elimination	(284,024)	284,024	-
Deferred charges	89,104	-	89,104
Total current assets	123,106,984	24,590,880	147,697,864
Noncurrent assets:			
Land	\$ 18,099,040	\$ 1,105,225	\$ 19,204,265
Buildings	48,012,899	1,189,503	49,202,402
Improvements	34,707,818	9,697,977	44,405,795
Equipment	15,315,521	5,551,690	20,867,211
Infrastructure	171,218,476	-	171,218,476
Construction in progress	18,242,874	786,475	19,029,349
Right to use assets, net	1,293,393	-	1,293,393
Total noncurrent assets	306,890,021	18,330,870	325,220,891
Total assets	429,997,005	42,921,750	472,918,755
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	\$ 126,029	\$ -	\$ 126,029
Pension deferral	55,212	-	55,212
Total deferred outflows of resources	181,241	-	181,241
Total assets and deferred outflows of resources	430,178,246	42,921,750	473,099,996
LIABILITIES			
Current liabilities:			
Receivables from other governments	\$ 360,507	\$ -	\$ 360,507
Accounts payable and other current liabilities	9,780,250	1,124,749	10,904,999
Accrued wages	4,632,616	80,384	4,713,000
Unearned revenue	24,017,731	2,597	24,020,328
Accrued interest payable	44,984	-	44,984
Due within one year	2,051,587	6,884	2,058,471
Total current liabilities	40,887,675	1,214,614	42,102,289
Noncurrent liabilities:			
Due in more than one year	\$ 15,241,685	\$ 7,966,676	\$ 23,208,361
Net pension liability	262,469	-	262,469
Total noncurrent liabilities	15,504,154	7,966,676	23,470,830
Total liabilities	56,391,829	9,181,290	65,573,119
DEFERRED INFLOWS OF RESOURCES			
Pension deferral	\$ 34,703	\$ -	\$ 34,703
Total deferred inflows of resources	34,703	-	34,703
Total liabilities and deferred inflows of resources	56,426,532	9,181,290	65,607,822
NET POSITION			
Net investment in capital assets	\$ 297,157,485	\$ 18,270,197	\$ 315,427,682
Restricted for:			
CASP	71,844	-	71,844
Closure/post closure	-	7,887,511	7,887,511
Conservation Trust	1,072,384	-	1,072,384
Emergency Reserve	3,449,841	-	3,449,841
Grant Programs	1,300	-	1,300
IGA Revenue sharing agreement	4,504	-	4,504
National Forest	33,038	-	33,038
Public Trustee/Lighthouse	202,704	-	202,704
Unrestricted	71,758,614	7,582,752	79,341,366
Total net position	\$ 373,751,714	\$ 33,740,460	\$ 407,492,174

The notes to financial statements are an integral part of this statement.

MESA COUNTY
Statement of Activities
December 31, 2023

Functions/Programs	Net (Expense) Revenue and Changes in Net Position				
	Primary Government				Total
	Expenses	Charges for Services	Program Revenues Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 41,236,516	\$ 7,141,653	\$ 1,713,383	\$ 52,993	\$ (32,318,487)
Public safety	54,589,162	6,576,229	7,387,387	-	(40,625,546)
Public works	25,456,232	1,325,315	8,963,504	2,544,159	(12,623,254)
Public health and welfare	47,433,273	1,300,974	38,336,354	39,399	(7,756,546)
Human services	7,394,550	407,302	4,091,386	2,168,495	(727,367)
Culture and recreation	2,876,462	284,382	-	1,025,078	(1,567,002)
Debt service	186,955	-	-	(186,955)	(186,955)
Total governmental activities	179,163,150	17,035,855	60,492,014	5,830,124	(95,805,157)
Business-type activities:					
MESA COUNTY LANDFILL FUND	4,911,445	6,250,003	5,499	-	1,344,057
SWMGRCS SEWER	272,311	63,019	-	-	(209,292)
MCLVPID SEWER	34,401	58,023	-	190,000	213,622
WHITEWATER SEWER	426,405	30,379	-	66,800	(329,226)
Total business-type activities	5,644,562	6,401,424	5,499	256,800	1,019,161
Total primary government	184,807,712	23,437,279	60,497,513	6,086,924	(94,785,996)
General revenues:					
Property taxes levied for general purposes				16,703,641	16,703,641
Sales tax				60,797,141	60,797,141
Use Taxes				3,601,716	3,601,716
Specific ownership taxes				3,761,568	3,761,568
Unrestricted investment earnings				5,086,473	5,889,748
Grants and contributions not restricted to specific programs				9,364,555	9,364,555
Gain on sale of assets				219,110	335,750
Miscellaneous				989,987	1,045,446
Transfers				(1,314,157)	-
Total general revenues, special items, and transfers				2,289,531	101,499,565
Change in net position				3,308,692	6,713,569
Net position - beginning				370,346,837	400,778,605
Net position - ending				\$ 373,751,714	\$ 407,492,174

The notes to financial statements are an integral part of this statement.

MESA COUNTY
Balance Sheet
Governmental Funds
For the Year Ended December 31, 2023

	GENERAL FUND	DEPARTMENT OF HUMAN SERVICES	ECONOMIC DEVELOPMENT FUND	ROAD & BRIDGE FUND	CAPITAL EXPENDITURES FUND	Total Nonmajor Funds	Total Governmental Funds
ASSETS							
Cash, cash equivalents, investments	\$ 35,802,337	\$ 2,827,495	\$ 6,732,112	\$ 8,533,783	\$ 31,254,927	\$ 6,073,933	\$ 91,224,587
Other cash items	-	715	-	-	-	25	740
Accounts receivables	484,126	93,327	-	-	230,100	228,617	1,036,170
Inter-governmental	4,900,190	3,424,435	-	673,752	6,138,723	4,024,572	19,161,672
Accrued interest	173,185	-	-	-	-	-	173,185
Pre-paid accounts	8,677	33,082	-	1,349	-	11,522	54,630
Due from other funds	2,315,000	-	-	-	420,000	-	2,735,000
Inventories	-	-	-	-	-	153,267	153,267
Deposits	6,460	-	-	-	25,000	-	31,460
Total assets	\$ 43,689,975	\$ 6,379,054	\$ 6,732,112	\$ 9,208,884	\$ 38,068,750	\$ 10,491,936	\$ 114,570,711
LIABILITIES							
Accounts payable	\$ 1,795,519	\$ 765,406	\$ 340,353	\$ 678,729	\$ 1,559,404	\$ 459,550	\$ 5,598,961
Property tax refund payable	12,205,532	-	-	-	-	6,496	12,212,028
Retainage payable	-	-	103,982	98,891	266,792	5,949	475,614
Accrued wages	2,538,259	985,569	-	249,545	106,009	671,324	4,550,706
Due to other funds	-	-	-	-	-	2,315,000	2,315,000
Due to other governments	92,590	8,509	-	-	-	20,908	122,007
Unearned revenue	1,913,105	711,711	6,287,777	-	624,240	1,385,224	10,922,057
Deposit	64,578	-	-	-	-	-	64,578
Total liabilities	18,609,583	2,471,195	6,732,112	1,027,165	2,556,445	4,864,451	36,260,951
DEFERRED INFLOWS OF RESOURCES							
Sales and cigarette taxes receivable	1,424,148	-	-	-	3,309,071	991,692	5,724,911
Contracts receivable	363,875	-	-	12,000	-	697,490	1,073,365
Total deferred inflows of resources	1,788,023	-	-	12,000	3,309,071	1,689,182	6,798,276
Total liabilities and deferred inflows of resources	20,397,606	2,471,195	6,732,112	1,039,165	5,865,516	6,553,633	43,059,227
FUND BALANCES							
Nonspendable	15,137	33,082	-	1,349	-	164,789	214,357
Restricted	3,723,528	-	-	33,038	1,300	1,161,372	4,919,238
Assigned	5,724,469	3,874,777	-	8,135,332	32,201,934	3,559,450	53,495,962
Unassigned	13,829,235	-	-	-	-	(947,308)	12,881,927
Total fund balances	23,292,369	3,907,859	-	8,169,719	32,203,234	3,938,303	71,511,484
Total liabilities, deferred inflows of resources and fund balances	\$ 43,689,975	\$ 6,379,054	\$ 6,732,112	\$ 9,208,884	\$ 38,068,750	\$ 10,491,936	\$ 114,570,711

The notes to financial statements are an integral part of this statement.

MESA COUNTY
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities

For the Year Ended December 31, 2023

Fund balances of governmental funds		\$ 71,511,484
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		306,890,021
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Various taxes and other receivables will be collected beyond the 60 day period and are not recognized as revenue in the fund financial statements, but are recorded in the deferred inflow of resources. Revenue for these amounts are recognized in the government-wide financial statements.

Sales Taxes	5,578,432		
Cigarette Taxes	2,432		
Other Receivables	1,099,785		6,680,649

Internal service funds are used by management to charge the costs of certain activities, such as fleet management, supplies, insurance and communications, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		6,254,343
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Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in the governmental funds.

Deferred outflows of resources related to pensions	55,212		
Deferred inflows of resources related to pensions	(34,703)		20,509

Inter-fund elimination between the internal service funds and business type activities		(284,024)
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Long term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.

Net Pension Liability	(262,469)		
Certificates of Participation	(7,315,000)		
Less: discounts (to be amortized over life of debt)	30,054		
Issuance premiums and deferrals, net	(1,046,930)		
Right to use assets, net	(1,134,296)		
Accrued interest	(29,901)		
Compensated Absences	(7,562,726)		(17,321,268)

Net position of governmental activities		\$ 373,751,714
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The notes to financial statements are an integral part of this statement.

MESA COUNTY
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	GENERAL FUND	DEPARTMENT OF HUMAN SERVICES	ECONOMIC DEVELOPMENT FUND	ROAD & BRIDGE FUND	CAPITAL EXPENDITURES FUND	Total Nonmajor Funds	Total Governmental Funds
REVENUES							
Taxes	\$ 46,522,206	\$ 3,895,790	\$ -	\$ 447,898	\$ 33,906,501	\$ 11,583,688	\$ 96,356,083
TABOR refund estimate	(11,492,270)	-	-	-	-	(5,424)	(11,497,694)
Licenses and permits	2,435,972	-	-	41,646	-	308,817	2,786,435
Charges for services	1,461,635	-	-	600	6,138	1,306,852	2,775,225
Intergovernmental	24,120,417	28,764,196	2,501,125	9,344,970	2,553,849	7,833,697	75,118,254
Fines and forfeitures	350,227	568	-	-	-	250	351,045
Fee accounts	4,836,578	-	-	-	-	256,048	5,092,626
Miscellaneous	775,240	57,622	-	1,061	2,161	132,508	968,592
Investment earnings	4,927,090	-	-	-	3,801	155,584	5,086,475
Charges for service - internal	1,325,347	-	-	-	-	968	1,326,315
Other grants	2,319,919	282,756	-	-	-	2,001,548	4,604,223
Total revenues	77,582,361	33,000,932	2,501,125	9,836,175	36,472,450	23,574,536	182,967,579
 Current:							
General government	16,574,814	-	490,416	-	6,510,084	183,284	23,758,598
<i>Elected Officials - General government</i>							
Assessor	2,170,843	-	-	-	-	-	2,170,843
Clerk and Recorder	2,897,080	-	-	-	-	-	2,897,080
Board of County Commissioners	385,839	-	-	-	-	-	385,839
District Attorney	5,311,420	-	-	-	-	2,134,146	7,445,566
Public Trustee	64,625	-	-	-	-	-	64,625
Treasurer	606,416	-	-	-	-	-	606,416
Surveyor	81,086	-	-	-	-	-	81,086
Public safety	10,848,438	-	-	-	439,642	2,280	11,290,360
<i>Elected Officials - Public safety</i>							
Sheriff	29,828,497	-	-	59,962	-	8,888,522	38,776,981
Coroner	769,563	-	-	-	-	-	769,563
Public works	561,489	-	-	9,735,981	4,495,584	1,134,105	15,927,159
Public health and welfare	1,308,604	33,882,103	-	-	9,500	10,774,769	45,974,976
Human services	5,754,681	-	-	-	158,910	603,250	6,516,841
Culture and recreation	1,756,958	-	2,010,709	-	25,671	143,251	3,936,589
Debt service	-	-	-	-	-	500	500
Debt service:							
Interest	-	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-	-
Lease financing interest	12,674	202,950	-	-	17,858	895,000	328,400
Lease financing principal	207,072	-	-	-	190,153	1,898	895,000
Capital outlay:							
General government	14,501	-	-	-	9,262,888	-	9,277,389
Public safety	169,429	-	-	-	2,638,437	26,725	2,834,591
Culture and recreation	-	-	-	-	705,287	-	705,287
Human services	-	-	-	-	2,552,124	-	2,552,124
Public works	-	-	-	2,033,479	6,949,010	-	8,982,489
Public health and welfare	-	593,233	-	-	158,192	31,091	782,516
Leased assets:							
General government	380,684	-	-	-	-	-	380,684
Public safety	143,808	-	-	-	5,212	-	149,020
Public health and welfare	-	-	-	-	-	-	-
Total current	79,848,521	34,678,286	2,501,125	11,829,422	34,118,552	114,565	188,270,095
	(2,266,160)	(1,677,354)	-	(1,993,247)	2,353,898	(1,719,653)	(5,302,516)
Excess (deficiency) of revenues over expenditures							
OTHER FINANCING SOURCES (USES)							
Issuance of right of use assets	380,685	593,233	-	-	4,612	114,565	1,093,095
Transfers Out	(1,951,677)	-	-	-	(2,524,645)	(845,000)	(5,321,322)
Transfers in	715,000	1,611,085	-	-	-	1,681,080	4,007,165
Sale of assets	328,837	-	-	26,300	23,100	-	378,237
Total other financing sources (uses)	(527,155)	2,204,318	-	26,300	(2,996,933)	950,645	157,175
 NET CHANGE IN FUND BALANCE	(2,793,315)	526,964	-	(1,966,947)	(143,035)	(769,008)	(5,145,341)
Fund balances - beginning	26,085,684	3,380,895	-	10,136,666	32,346,269	4,707,311	76,656,825
Fund balances - ending	\$ 23,292,369	\$ 3,907,859	\$ -	\$ 8,169,719	\$ 32,203,234	\$ 3,938,303	\$ 71,511,484

The notes to financial statements are an integral part of this statement.

MESA COUNTY
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances to the Statement of Activities
For the Year Ended December 31, 2023

Net change in fund balances - total government funds	\$	(5,145,341)
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Amounts reported for governmental activities in the statement of activities are different because:

Capital Outlays	25,412,897	
Depreciation and amortization expense	<u>(13,649,786)</u>	11,763,111

The net effect of various miscellaneous transactions involving capital assets (IE: sales, trade-in or donations) is to increase (decrease) net position.		(159,127)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. Likewise, recognition of deferred revenues in the subsequent year creates revenue in the funds but not in the statement of activities.

Other receivables	330,463	
Sales and Cigarette taxes	<u>5,317</u>	335,780

The issuance of long-term debt (e.g.: bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Certificate of participation	895,000	
Deferred amount on refunding	(18,005)	
Leases	(286,190)	
Interest recognition	<u>168,536</u>	759,341

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore are not reported as expenditures in governmental funds.

Leases	(14,658)	
Pension benefit	14,483	
Compensated absences	<u>(1,067,117)</u>	(1,067,292)

Internal service funds are used by management to charge the costs of fleet management, insurance, supplies and communications to individual funds.		(3,081,595)
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Change in net position of governmental activities	<u>\$</u>	<u>3,404,877</u>
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The notes to financial statements are an integral part of this statement.

BUSINESS-TYPE ACTIVITIES

Enterprise (business-type) funds are used to account for operations that are financed and operated in a manner similar to private business enterprises-where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of net income is appropriate for accountability purposes.

Major Enterprise Fund

Mesa County Landfill Fund – accounts for operations of the solid waste facility. The intent of the County Commissioners is that the costs of the landfill operations and future closure costs be recovered primarily through fees for trash disposal.

Whitewater Sewer – accounts for the operations of the sewer treatment facility located in the east area of Mesa County. The intent of the fund is to recover operating costs through user charges.

Non-Major Enterprise Funds

SWMCRS Sewer – accounts for the operations of the sewer treatment facility located in the southwest area of Mesa County. The intent of the fund is to recover operating costs through user charges.

MCLVPID Sewer – accounts for the operations of the sewer treatment facility located in the west area of Mesa County. The intent of the fund is to recover operating costs through user charges.

MESA COUNTY
Statement of Net Position
Proprietary Funds
December 31, 2023

	Business-type Activities				Governmental Activities	
	MESA COUNTY LANDFILL	WHITEWATER SEWER	Total Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds	
FUND						
ASSETS						
Current assets:						
Cash, cash equivalents, investments	\$ 23,306,076	\$ 79,232	\$ 952,883	\$ 24,338,191	\$	8,411,487
Accounts receivables	371,679	1,215	15,771	388,665		937,470
Due from other governments	-	-	-	-		3,242
Inventories	-	-	-	-		148,902
Deposits	-	-	-	-		519,758
Total current assets	23,677,755	80,447	968,654	24,726,856		10,020,859
Noncurrent assets:						
Capital assets	7,873,962	7,224,653	3,232,255	18,330,870		-
Total noncurrent assets	7,873,962	7,224,653	3,232,255	18,330,870		-
Total assets	\$ 31,551,717	\$ 7,305,100	\$ 4,200,909	\$ 43,057,726	\$	10,020,859
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 1,052,340	\$ 6,443	\$ 5,293	\$ 1,064,076	\$	2,113,678
Retainage payable	60,673	-	-	60,673		-
Accrued wages	80,384	-	-	80,384		81,912
Unearned Revenue	-	108	2,489	2,597		-
Insurance claims/deductions	-	-	-	-		143,215
Future compensated absences	6,884	-	-	6,884		11,022
Total current liabilities	1,200,281	6,551	7,782	1,214,614		2,349,827
Noncurrent liabilities:						
Due to other funds	-	-	420,000	420,000		-
Insurance claims/deductions	-	-	-	-		1,288,938
Future compensated absences	79,165	-	-	79,165		127,751
Landfill closure liability	7,887,511	-	-	7,887,511		-
Total noncurrent liabilities	7,966,676	-	420,000	8,386,676		1,416,689
Total liabilities	9,166,957	6,551	427,782	9,601,290		3,766,516
NET POSITION						
Net investment in capital assets	7,873,962	7,224,653	3,232,255	18,330,870		-
Restricted for:						
Closure/post closure	7,887,511	-	-	7,887,511		-
Unrestricted	6,623,287	73,896	540,872	7,238,055		6,254,343
Total net position	\$ 22,384,760	\$ 7,298,549	\$ 3,773,127	\$ 33,456,436	\$	6,254,343
Difference between business-type adjustments to assets and liabilities.				284,024		
Net position of business-type activities				\$ 33,740,460		

The notes to financial statements are an integral part of this statement.

MESA COUNTY
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2023

	Business-type Activities			Governmental Activities	
	MESA COUNTY LANDFILL FUND	WHITEWATER SEWER	Total Nonmajor Proprietary Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 6,241,706	\$ 30,379	\$ 121,042	\$ 6,393,127	\$ 37,297
Intergovernmental	7,999	-	190,000	-	13,232
Insurance recovery	-	-	-	-	131,025
Miscellaneous	53,767	1,692	-	55,459	-
Charges for service - internal	5,799	-	-	5,799	19,478,255
Total operating revenues	<u>6,309,271</u>	<u>32,071</u>	<u>311,042</u>	<u>6,652,384</u>	<u>19,659,809</u>
OPERATING EXPENSES					
Supplies	291,053	31	3,336	294,420	1,684,100
Purchased services	1,804,517	140,660	146,625	2,091,802	2,344,154
Personnel services	1,783,010	-	-	1,783,010	1,967,583
Travel and subsistence	1,459	-	-	1,459	2,005
Fixed charges	29,650	-	1,290	30,940	5,819
Other operating	191,358	287	15,310	206,955	-
Decrease in landfill closure	(89,777)	-	-	(89,777)	-
Insurance claims/deductions	8,903	-	-	8,903	15,358,760
Depreciation	803,527	283,177	135,764	1,222,468	-
Insurance and support	66,187	2,250	4,387	72,824	1,400,543
Total operating expenses	<u>4,889,887</u>	<u>426,405</u>	<u>306,712</u>	<u>5,623,004</u>	<u>22,762,964</u>
Operating income (loss)	<u>1,419,384</u>	<u>(394,334)</u>	<u>4,330</u>	<u>1,029,380</u>	<u>(3,103,155)</u>
NONOPERATING REVENUES (EXPENSES)					
Investment earnings	770,770	1,599	30,906	803,275	-
Gain in disposition of assets	116,640	-	-	116,640	-
Total nonoperating revenues (expenses)	<u>887,410</u>	<u>1,599</u>	<u>30,906</u>	<u>919,915</u>	<u>-</u>
Income (loss) before contributions and transfers	<u>2,306,794</u>	<u>(392,735)</u>	<u>35,236</u>	<u>1,949,295</u>	<u>(3,103,155)</u>
Capital contribution	-	66,800	-	66,800	-
Transfers in	89,458	104,589	1,120,110	1,314,157	-
Total contributions and transfers	<u>89,458</u>	<u>171,389</u>	<u>1,120,110</u>	<u>1,380,957</u>	<u>-</u>
CHANGE IN NET POSITION	2,396,252	(221,346)	1,155,346	3,330,252	(3,103,155)
Total net position - beginning	\$ 19,988,508	\$ 7,519,895	\$ 2,617,781	30,126,184	\$ 9,357,498
Total net position - ending	<u>22,384,760</u>	<u>7,298,549</u>	<u>3,773,127</u>	<u>33,456,436</u>	<u>6,254,343</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds:					(21,560)
Changes in net position of business type activities					<u>\$ 3,308,692</u>

The notes to financial statements are an integral part of this statement.

MESA COUNTY
Statement of Cash Flows
Proprietary Funds
December 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Cash from interfund
Cash from insurance recovery
Cash receipts from customer
Other Payments
Payments to employees
Payments to interfund
Payments to suppliers
Net cash provided (used) by operating activities

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Transfers from other funds
Net cash provided by noncapital financing activities

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Advance from other funds
Capital contributions
Purchases of capital assets
Net cash used by capital and related financing activities

CASH FLOWS FROM INVESTING ACTIVITIES

Interest and dividends received
Net cash provided by investing activities
Net increase (decrease) in cash and cash equivalents
Balances - beginning of year
Balances - end of the year

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:

Operating income
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:
Depreciation
Changes in assets and liabilities:
Accounts payable - other
Accounts payable - supplier
Compensated absences
Customer receivables
Inventory
Salaries & benefits payable
Net cash provided (used) by operating activities

	Business-type Activities - Enterprise Funds				Governmental Activities	
	MESA COUNTY LANDFILL FUND	WHITEWATER SEWER	Total Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds	
\$	5,633	\$ -	\$ -	\$ 5,633	\$	19,657,557
	-	-	-	-		131,025
	6,284,961	30,363	117,279	6,432,603		117,782
	5,499	-	190,000	195,499		-
	(1,767,016)	-	-	(1,767,016)		(1,620,135)
	(254,718)	(25,327)	(99,775)	(379,820)		(32,325)
	(2,029,489)	(112,604)	(138,910)	(2,281,003)		(21,608,385)
	2,244,870	(107,568)	68,594	2,205,896		(3,354,481)
	89,458	104,589	1,120,110	1,314,157		-
	89,458	104,589	1,120,110	1,314,157		-
	-	-	(25,000)	(25,000)		-
	500	66,800	-	67,300		-
	(2,583,184)	(27,713)	(750,163)	(3,361,060)		-
	(2,582,684)	39,087	(775,163)	(3,318,760)		-
	770,770	1,599	30,906	803,275		-
	770,770	1,599	30,906	803,275		-
	522,414	37,707	444,447	1,004,568		(3,354,481)
	22,783,662	41,525	508,436	23,333,623		11,765,968
\$	23,306,076	\$ 79,232	\$ 952,883	\$ 24,338,191	\$	8,411,487
\$	1,419,384	\$ (394,334)	\$ 4,330	\$ 1,029,380	\$	(3,103,155)
	803,527	283,177	135,764	1,222,468		-
	(89,427)	77	(8,033)	(97,383)		301,541
	108,568	3,528	(59,705)	52,391		(825,874)
	8,034	-	-	8,034		17,298
	(13,176)	(16)	(3,762)	(16,954)		246,556
	-	-	-	-		(9,463)
	7,960	-	-	7,960		18,615
\$	2,244,870	\$ (107,568)	\$ 68,594	\$ 2,205,896	\$	(3,354,482)

The notes to financial statements are an integral part of this statement.

MESA COUNTY
FIDUCIARY FUNDS
Statement of Fiduciary Net Position
December 31, 2023

	Private-Purpose Trust Funds	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 529,149	\$ 7,766,005
Receivables:		
Property Taxes for other governments	-	161,173,274
Total receivables	-	161,173,274
Total assets	529,149	168,939,279
LIABILITIES		
Accounts payable and other liabilities	-	532,023
Due to local governments	-	6,385,945
Total liabilities	-	6,917,968
DEFERRED INFLOWS OF RESOURCES		
Property tax receivable	-	161,173,274
Total deferred inflows of resources	-	161,173,274
NET POSITION		
Restricted for:		
Individual and organizations	529,149	751,594
Other governments	-	255,010
Total net position	\$ 529,149	\$ 1,006,604

MESA COUNTY
FIDUCIARY FUNDS
Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2023

	Private-Purpose Trust Funds	Custodial Funds
ADDITIONS		
Trustee deposits	\$ 2,947,090	\$ -
Property tax collections for other governments	-	140,446,386
Sales and Use tax collections for other governments	-	28,650,083
Other tax collections for other governments	-	19,537,226
Fees collected for other governments	-	17,235,049
Foreclosure proceeds	-	5,683,750
Individual contributions	-	1,919,897
Escrow deposits	-	2,371,919
Miscellaneous	15	60,771
<i>Total additions</i>	<u>2,947,104</u>	<u>215,905,082</u>
DEDUCTIONS		
Payments in accordance with trust arrangements	2,938,357	-
Disbursement of taxes and fees to other governments	-	204,534,336
Payments in accordance with escrow arrangements	-	7,361,948
Distributions to individuals	-	2,258,789
Administrative expenses	-	1,230,915
Refunds of escrow	-	247,988
<i>Total deductions</i>	<u>2,938,357</u>	<u>215,633,976</u>
Net increase (decrease) in fiduciary net position	8,747	271,106
Net position - beginning	520,402	735,498
Net position - ending	<u>\$ 529,149</u>	<u>\$ 1,006,604</u>

MESA COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Mesa County (County) was formed in 1883 and is a statutory county under Colorado revised statutes. The County's governing body is the three-member Board of County Commissioners. The Commissioners are elected for four-year terms. The County's financial statements include the accounts and operations of all County functions. The County's major operations include public safety, road and bridge construction and maintenance (public works), public health and welfare, human services, culture and recreation and general administrative services.

The financial statements of Mesa County have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires the County's management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, deferred inflows, revenues and expenditures (expenses). Actual results could differ from the estimates and assumptions used.

For the year ended December 31, 2023, Mesa County implemented the provisions of GASB:

- Statement 94 – *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The County has adopted this Statement for the fiscal year ending December 31, 2023 and it has no effect on the financial statements.
- Statement 96 – *Subscription Based Information Technology Arrangements*. A subscription-based information technology arrangement (SBITA) is defined as a contract that conveys control of the right to use another party's information technology software, alone or in combination with tangible capital assets. The implementation of this statement will improve financial reporting by reporting the subscription asset and liability as well as disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important aspects of the government's SBITA activities and evaluate a government's obligations and assets resulting from SBITAs. The County has adopted this Statement for the fiscal year ending December 31, 2023. For additional information, refer to the disclosures in notes 5 and 7.

The more significant of the County's accounting policies are described below.

1. Financial Reporting Entity

In evaluating how to define the County, for financial reporting purposes, management has considered all aspects of where financial responsibility rests. The financial reporting entity consists of Mesa County, as the primary government; organizations for which Mesa County is financially accountable; and other organizations for which the nature and significance of their relationships with Mesa County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by GASB in its Statement 61, "*The Financial Reporting Entity: Omnibus and amendment of GASB Statements 14 and 34*". The component units discussed below are included in the County's reporting entity because of significant operational or financial relationships. The Mesa County Board of Commissioners is the governing body for each of the districts; therefore, they exercise complete control over the component unit activities. The management of the activities of the component unit is essentially the same as the primary government. Blended component unit funds are treated just as though they are the funds of the primary government. As a result, the following districts are considered blended component units because Mesa County is fiscally accountable for each.

Blended Component Units

Mesa County is fiscally accountable and exercises operational responsibility for:

- The Upper Grand Valley Pest Control District that benefits a segment of the County's population. The pest control district is a Special Revenue Fund in this report.
- In November 2001, citizens of the town of Mesa voted to establish an 1159 District for the operations of the Mesa Community Center. This district, Mesa Community Center Public Improvement District, is a Special Revenue Fund in this report.
- In November 2003, the Southwest Mesa County Rural Community Services Public Improvement District (SWMCRS) was established in the Gateway area. This district's general fund is included as a Special Revenue Fund when blended with the primary government. The district was established in 2004 and began collecting property taxes in 2005. An enterprise fund was established in November 2004 for operations of the sewer treatment facility within this district.
- In November 2004, citizens of the Mack area voted to establish an 1159 District for the operations of the Mesa County Lower Valley Public Improvement District. The final dissolution of the former sanitation district and establishment of this public improvement district occurred February 1, 2005. An enterprise fund was established for operations of the sewer treatment facility in 2005.
- In November 2006, citizens of the Whitewater area voted to establish an 1159 District for the operations of the Mesa County Whitewater Public Improvement District. An enterprise fund was established for construction and subsequent operations of the sewer treatment facility in 2007. In July 2008, the District Board formed both an Urban Services Public Improvement District (PID) and a Local Improvement District (LID) within the boundaries of the District.
- In June 2010, the Mesa County Gateway Public Improvement District was created. A Special Revenue Fund has been established for the District. In June 2010, the District Board formed a Local Improvement District (LID) within the boundaries of the District. In November 2010, voters of the District and LID approved initial mill levy and sales tax rates, respectively.

Each Public Improvement District has an advisory board which prepares recommendations to the Board of County Commissioners (BOCC) for daily activities and annual budget. The BOCC governs the districts; there are no separate financial statements.

The 21st Judicial District of the State of Colorado (the District Attorney function) has the same geographic boundaries as Mesa County. The District Attorney has chosen to be included in the Mesa County reporting entity, and the department is accounted for in the County's General Fund. The District Attorney's budget is approved annually by the Board of County Commissioners.

Related Organizations

The Mesa County Public Library District is a related organization, as the Board of County Commissioners appoints the seven members of the Board of Trustees, as mandated by Colorado Library law. The Library District was established January 1, 1992, as a separate political subdivision of the State of Colorado with its own taxing authority. The Commissioners are not involved in operations or management of the District and are not financially accountable for the District. Separate financial statements for the Mesa County Public Library District are available at 530 Grand Avenue, Grand Junction, Colorado 81501. See **Note 17** for additional information for related parties.

2. Basis of Presentation and Measurement Focus

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements, with exception of the custodial funds whose resources which use the economic resources measurement focus, are not available for use by the County. Revenues are recorded when earned, and expenses are recorded as a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds typically are used to account for tax-supported activity using the current financial resources measurement focus and modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Mesa County considers revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Sales taxes are considered to be available if the revenues are collected by the County within 30 days of year end. Recognition of revenues represented by non-current receivables is deferred until they become current receivables. Those revenues susceptible to accrual include: property taxes, interest revenue and charges for services. Fines, permits, fees, entitlements, and shared revenues are not susceptible to accrual because, generally, they are not measurable until received. Grant revenues are recognized as they are earned. Expenditures are recorded when the related fund liability is incurred. Compensated absences are recorded only when payment occurs.

Enterprise funds (also referred to as Proprietary funds) are used to account for a government's business-type activities (activities supported, at least in part, by fees or charges) using the economic resources measurement focus and the accrual method basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing or delivering goods in connection with principal operations (i.e., user charges). All revenues and expenses not meeting this definition are reported as non-operating (i.e., interest earnings on deposits). Mesa County's enterprise funds include Solid Waste Management and the sewer operations for the Public Improvement Districts of: Southwest Mesa County Rural Community Services, Mesa County Lower Valley, and Whitewater.

Internal Service funds are proprietary funds, using the economic resources measurement focus and the accrual method basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Internal Service funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing or delivering goods in connection with principal operations (i.e., user charges). All revenues and expenses not meeting this definition are reported as non-operating (i.e., interest earnings on deposits). Mesa County's Internal Service funds include and account for: insurance, fleet management services, telephone, mail and shared utility costs provided to departments of the County, or to other governments, on a cost-reimbursement basis.

Fiduciary funds are used to account for resources that are held by the government as a trustee or agent for parties outside the government and cannot be used to support the government's own programs. Fiduciary funds use the accrual method basis of accounting. The fiduciary funds Mesa County reports are Private-purpose Trust Funds and Custodial Funds. See Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position on pages 33 and 34.

3. Government-wide Financial Statements

The statement of net position and statement of activities illustrate the County's financial position as a whole to demonstrate: operational accountability, sustainability of the County as an entity and the change in aggregate financial position resulting from activities of the period. The only exclusion in government-wide financial statements is the fiduciary funds, since by definition their resources are not available to support the government's own programs.

All activities included within the government-wide financial statements are measured and reported using the economic resources measurement focus and the accrual basis of accounting.

The statement of net position reports all capital assets and long-term debt. Both the governmental and business-type activities are presented on a consolidated basis by column.

The statement of activities reflects the balance of how much direct expense of a given function is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, and grants or contributions that are restricted to meeting the operational or capital requirements of the particular program. Taxes and other items not classified as program revenues are reported as general revenues. This balance identifies the extent to which a government function or business segment is self-funded and which draw from general County revenues.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this rule are charges between Solid Waste Management and/or Sewer functions and other various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

4. Fund Financial Statements

Governmental funds are those through which most governmental functions are financed. The acquisition, uses, and balances of the County's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds.

Mesa County reports five major governmental funds:

- 1) **General Fund:** The primary operating fund for Mesa County which accounts for the financial resources which are not accounted for in any other fund. Principal sources of revenue are property and sales taxes, licenses, permits, intergovernmental revenues, charges for services, interest on investments and fees. Primary expenditures are for general government, public safety, public works, human services, and culture and recreation.
- 2) **Department of Human Services.** This fund accounts for the local share of Federal and State public welfare programs and is mandated by State Statute. Programs include, but are not limited to: Medicaid, Food Stamps, foster care, senior service, child support, job training programs and Temporary Assistance to Needy Families (TANF).
- 3) **Economic Development Fund.** This fund accounts for all expenditures related to the collection and disbursement of the American Rescue Plan Act (ARPA) award. These grant dollars are intended to aid in the response to the public health emergency and its negative economic impact due to the COVID-19 pandemic.
- 4) **Road and Bridge Fund.** This fund accounts for all expenditures related to the construction and maintenance of bridges and roads. This fund is a conduit in the allocation of monies to municipalities for their use in road and street activities.
- 5) **Capital Expenditures Fund.** This fund accounts for one-half of the 2% sales tax collected by Mesa County and is committed to acquire, improve or construct major capital facilities or improvements.

The remaining governmental funds are aggregated and presented as non-major funds. These funds are:

Health, Public Safety Sales Tax, Commissary, Upper Grand Valley Pest District, Storm Water, TV Translator, Developmental Disabilities, Conservation Trust, Fair Board, SWMCRS Public Improvement District, Gateway Public Improvement District, Gateway LID Sales Tax Street Improvement, Clerk & Recorder Technology, Transportation Impact, Mesa Community Center, Whitewater Urban Services and Certificates of Participation.

Mesa County reports the following major proprietary funds:

The Mesa County Landfill Fund accounts for the County's landfill, recycling and educational operations. These activities are funded by site collection fees, sale of recycled materials and interest earnings for deposited funds.

The Whitewater Sewer accounts for the collection of fees and the expenditures related to providing sewer service to citizens within the district's boundaries.

Non-major proprietary funds include the Southwest Mesa County Rural Community Services Public Improvement District (SWMCRSPID) and the Mesa County Lower Valley Public Improvement District (MCLVPID) both which account for the collection of fees and the expenditures related to providing sewer service to citizens within the districts' boundaries.

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other department or agencies of a government, or to other governments, on a cost-reimbursement basis.

The Internal Service funds account for insurance, fleet management services, telephone, mail and shared utility costs provided to departments of the County, or to other governments, on a cost-reimbursement basis.

Additionally, Mesa County reports the following fund types:

Fiduciary Funds are used to account for assets held by the County in a fiduciary capacity for individuals, private corporations, and other governments. Fiduciary Funds held by Mesa County include Private-Purpose Trust Funds and Custodial Funds. Private-Purpose Trust Funds include amounts held on behalf of criminal justice residential program participants and children in the custody of the Department of Human Services. Custodial Funds include Law Enforcement Forfeiture, Law Enforcement Seized Currency, School land dedication fees for School Districts #51, #50 and #49JT, taxes and fees collected on behalf of and distributed to other governments, and escrow funds held for land developers and parties to foreclosure proceedings.

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

1. Cash, Cash equivalents and Investments

Cash and investments of all funds are pooled in order to maximize investment opportunities. Individual fund's pooled cash are available upon demand and are considered to be "cash equivalents" when preparing these financial statements. The County considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents. Investments are reported at fair value which is determined by quoted market prices. Net increases or decreases in fair value are reported in the investment earnings accounts of the General Fund.

2. Property Taxes

Historically property taxes are levied in December and attach as an enforceable lien on January 1, of the subsequent year, due in full April 30 or in equal installments February 28 and June 15 at the taxpayer's option. The Colorado Legislation passed SB23B-001 late 2023, which provided reductions in valuations for residential property, adjusted the period of when delinquent interest would accrue and extended a number of certification and reporting deadlines for one year only. Taxes becoming delinquent after those dates, as modified by SB 23B-001, are subject to interest charges. Unpaid tax liens are sold at the annual tax sale for delinquent taxes, interest and other costs. The County bills and collects its own property taxes as well as those for all taxing districts in the County. Collections for other districts are accounted for in the custodial funds.

3. Receivables (other than Inter-fund)

Receivables as of year-end for Mesa County's individual major funds and non-major and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<u>General</u>	<u>Human Services</u>	<u>Road and Bridge</u>	<u>Capital Expenditures</u>	<u>Non-Major Funds</u>	<u>Internal Services</u>	<u>Total Receivables</u>
Accounts	\$ 484,126	\$ 93,327	\$ -	\$ 230,100	\$ 228,617	\$ 937,470	\$ 1,973,640
Interest	173,185	-	-	-	-	-	173,185
Inter-governmental	<u>4,900,190</u>	<u>3,424,435</u>	<u>673,752</u>	<u>6,138,723</u>	<u>4,024,572</u>	<u>3,242</u>	<u>19,164,914</u>
Total receivables	<u>\$ 5,557,501</u>	<u>\$ 3,517,762</u>	<u>\$ 673,752</u>	<u>\$ 6,368,823</u>	<u>\$ 4,253,189</u>	<u>\$ 940,712</u>	<u>\$ 21,311,739</u>

Governmental funds report unearned and unavailable revenues in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of unearned and unavailable revenues reported in the governmental funds were as follows:

	<u>Liability</u>	<u>Deferred Inflow of Resources</u>
Sales & Cigarette taxes - General fund	\$ -	\$ 1,424,148
Sales taxes - Capital fund	-	3,163,269
Sales taxes - Non-major governmental funds	-	991,692
Other - General fund – unspent grant proceeds	1,913,105	363,875
Other - Human Services fund	711,711	-
ARPA Grant - Economic Development fund	6,287,777	-
Intergovernmental – Capital	618,114	-
Other – Capital Fund	6,126	145,802
Intergovernmental – Road and Bridge	-	12,000
Other - Non-major governmental funds	1,385,224	697,490
Total deferred inflow/unearned revenue for governmental funds	<u>\$10,922,057</u>	<u>\$ 6,798,276</u>

4. *Inter-fund Receivables and Payables*

Inter-fund receivables and payables arise from inter-fund transactions and are recorded by all funds affected in the period in which transactions are executed. At year end, outstanding balances between funds are reported as “due to/from other funds” or “advances to/from other funds”. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “inter-fund balances”.

5. *Inventories and Prepaid Items*

Inventory in the Vehicle Maintenance Fund are valued at average cost on a first-in, first-out basis. The inventory consists of expendable supplies held for consumption. Expenditures are recorded as the items are used in providing fleet maintenance services. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

6. *Capital Assets*

Capital assets, which include property, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capitalized assets are defined by the County as assets that have a useful life of one or more years, and for which the initial, individual value equals or exceeds the following dollar amounts:

<u>Asset Class</u>	<u>Minimum Dollar Value</u>
Land	No Minimum
Buildings	No Minimum
Right to use Assets (Lease/SBITA)	No Minimum
Building Improvements	\$25,000
Improvements Other Than Buildings	\$25,000
Leasehold Improvements	\$25,000
Furniture and Equipment	\$5,000
Roads and Subsystems	\$50,000

All purchased assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets, donated works of art and similar other items, and capital assets received in a service concession arrangement are reported at acquisition value on the date received. The cost of normal maintenance and repairs that does not add to the value of an asset or materially extend asset life is not capitalized.

All capitalized assets, excluding land and construction-in-process, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital asset. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

<u>Asset Class</u>	<u>Useful Life</u>
Buildings	40 years
Sewer Assets	30 - 45 years
Building Improvements	15 years
Land Improvements	25 years
Leasehold Improvements	Term of lease or asset life, whichever is shorter
Vehicles	7 years
High Utilization Vehicles	3 years
Heavy Trucks	10 years
Heavy Equipment	10 years
Communication Equipment	10 years
Computer Equipment	3 years
Office Furniture	10 years
All other furniture and equipment	6 years
Roads	60 years
Bridges	30 years
Culverts, Curbs, Gutters, Sidewalks	20 years
Traffic signals	15 years

Public domain assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, and lighting systems are examples of infrastructure assets. Infrastructure assets are distinguished from other capitalized assets as their useful life often extends beyond most other capital assets and are stationary in nature. Mesa County reports infrastructure assets on a network and subsystem basis. Retirements are recorded upon complete replacement, annexation by another government entity, or when significant reconstruction is completed. General infrastructure assets are those associated with or arising from governmental activities.

Assets greater than \$5,000 held and utilized in proprietary fund operations are recorded at cost, or in the case of donations, at their estimated fair market value on the date donated. Depreciation in proprietary fund types is computed using the straight-line method over the assets' estimated useful lives as shown above. Retroactive reporting provisions do not apply to proprietary funds as reporting has always been a requirement for these funds.

7. Deferred outflow of resources or deferred inflow of resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources or expense/expenditure until then. The deferred outflows related to Colorado Public Employees' Retirement Association (PERA) pension is reported in the government wide statement of net position. A deferred outflow related to such pension results from contributions made subsequent to the measurement date and which will be recognized as a reduction of the net pension liability in the following year. In addition, the deferred charge on refunding results from the difference in the carrying value of refunded debt and its re-acquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. 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, such as revenue, until that time. Sales and cigarette taxes and leases are reported as a receivable and are deferred inflows of resources at December 31.

8. Compensated Absences

A portion of the liability for accrued vacation and unused sick leave benefits at December 31, 2023 is recorded as long-term liabilities in the government-wide financial statements to recognize the cost of these benefits expected to be liquidated beyond the next year. The remaining current portion of this liability is estimated based on historical trends. By Mesa County resolution, vacation is capped at a maximum of 400 hours. Once this amount is accrued, no additional hours are accrued by the employee until the balance drops below 400.

The County's policy permits employees to accumulate a limited amount of earned, but unused, vacation which will be taken after December 31, 2023, or paid upon separation from County service. County policy also permits, at termination, employees to be paid for unused sick leave in excess of nine-hundred sixty hours, one hour paid for every one and one-half hours in excess. This liability is recognized in the future compensated absence liability.

Mesa County has four appointed positions who receive severance benefits. These positions include: County Attorney, County Administrator, Health Department Director and Department of Human Services Director. Contractual benefits for these positions may include up to a six-month severance package whereby the County will pay six months of salary, benefits and retirement upon separation from service. Only the liability for accrued sick or vacation leave is recognized in the future compensated absence liability.

Mesa County does not offer voluntary termination benefits (early retirement incentives). Terminated employees may participate in Consolidated Omnibus Budget Reconciliation Act (COBRA) for dental, vision and health insurance for a period of eighteen to thirty-six months if qualifying events occur and federal rules are met. The County does not recognize any liability related to COBRA plans.

Accumulated vacation and sick leave are recorded as an expense and liability in proprietary funds as the benefits accrue to employees of those funds. In the governmental funds, an expense is only recorded if they have matured. As an example, when an employee terminates employment the liability is reported in the government-wide statements.

9. Long Term Obligations

Accounting for long-term debt depends on whether the assets are used in governmental or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. All long-term debt, to be repaid from governmental and business-type resources, is reported as a liability in the government-wide statements. Bond premiums, discounts, and losses on bond refinancing are deferred and amortized over the remaining life of the bonds using the straight-line method. Bonds payable are reported net of applicable bond premium or discount. Bond issuance costs are reported as expenditures at the time of debt issuance.

Unlike government-wide financial statements, fund financial statements do not report liabilities for long-term debt. Governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The accounting for proprietary funds is the same in the fund statements as it is in the government-wide statements due to the nature of proprietary funds.

10. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded, is to reserve that portion of the applicable appropriation as an extension of formal budgetary integration in the Governmental Funds. Encumbrances can be for completion of construction projects which cross fiscal periods or purchases of capital items which encounter a delay in delivery date. Encumbrances outstanding at year-end are reported as assigned fund balance because they do not constitute expenditures or liabilities. Encumbrances are re-appropriated to provide spending authority in the succeeding year's budget. Encumbrances for each major fund, non-major funds and internal service funds, except for contractual obligations, are as follows:

<u>General</u>	<u>Department of</u>	<u>Economic</u>	<u>Road and Bridge</u>	<u>Capital</u>	<u>Total Major</u>
\$656,188	<u>Human Services</u>	<u>Development</u>			<u>Funds</u>
	\$20,542	\$1,909,291	\$570,746	\$17,481,289	\$20,638,056
<u>Health</u>	<u>Public Safety</u>		<u>Transportation</u>	<u>Mesa</u>	<u>Total Non-Major</u>
<u>Department</u>	<u>Tax</u>	<u>Commissary</u>	<u>Impact</u>	<u>Community Club</u>	<u>Funds</u>
\$200,576	\$3,550	\$647	\$273,160	\$11,333	\$489,266
<u>Landfill</u>	<u>MCSWRCS Sewer</u>	<u>MCLVPID Sewer</u>	<u>White Water Sewer</u>	<u>Total Proprietary</u>	
\$1,314,217	\$46,933	\$297,118	<u>PID</u>	<u>Funds</u>	
			\$33,000	\$1,691,268	

11. Net position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. Net investment in capital assets consists of: capital assets, net of accumulated depreciation and amortization, reduced by the outstanding balances of any borrowing used for the acquisition or construction of improvements on those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws or regulations of other governments. Procedurally, the County considers restricted net position to have been depleted before unrestricted net position.

12. Fund Equity

Fund balance reported in governmental funds is classified in accordance with GASB Statement 54, as defined below in order of the relative strength of the spending constraints placed on the funds. The following classifications describe these categories:

- Non-spendable - resources which cannot be spent because of their form or legally or contractually must be maintained intact such as inventory or pre-paid items
- Restricted - resources subject to externally enforceable limitations
- Committed - resources constrained by limitations the government formally imposes upon itself approved by the BOCC
- Assigned - resources that reflect a government's intended uses approved by the BOCC
- Unassigned - resources which reflect residual net resources

Restricted fund balance consists of required Taxpayer's Bill of Rights (TABOR) reserves and limitations of use imposed by parties external to Mesa County. These restrictions may include donations which have specific purpose, law or regulations of other governments, debt covenants or local match requirements for grants.

Committed fund balances are determined by the BOCC and modifications to these balances must be established, modified or rescinded only through resolutions approved by a majority vote of the Board.

Assigned fund balances consist of amounts set aside by Mesa County BOCC to be used for a specific purpose or function. The Board has delegated the authority to assign fund balance to the County Administrator for the General fund.

When determining categories of fund balance, it is assumed that the type of expenditure determines the primary use of fund balance. Once the restricted, commitment or assignment is satisfied, unassigned resources are used. The current order of resource use for spending unrestricted funds is: committed, assigned and unassigned when the object of the expenditures could be funded by either restricted or unrestricted funds.

Fund Balances	General Fund	Human Services Fund	Road and Bridge Fund	Capital Expenditures Fund	Nonmajor Governmental Funds	Total
Non-spendable:						
Prepaid items	\$ 8,677	\$ 33,082	\$ 1,349	\$ -	\$ 11,522	\$ 54,630
Deposits	6,460	-	-	-	-	6,460
Inventory	-	-	-	-	153,267	153,267
Total Non-spendable	<u>15,137</u>	<u>33,082</u>	<u>1,349</u>	<u>-</u>	<u>164,789</u>	<u>214,357</u>
Restricted for:						
TABOR	3,448,980	-	-	-	861	3,449,841
CASP	71,844	-	-	-	-	71,844
Title III	-	-	33,038	1,300	-	34,338
Conservation Trust	-	-	-	-	1,072,384	1,072,384
District Attorney	101,487	-	-	-	-	101,487
IGA Sharing	-	-	-	-	4,504	4,504
Public Trustee	101,217	-	-	-	-	101,217
Debt Service	-	-	-	-	83,623	83,623
Total Restricted	<u>3,723,528</u>	<u>-</u>	<u>33,038</u>	<u>1,300</u>	<u>1,161,372</u>	<u>4,919,238</u>

continued

Assigned to:						
Animal Services	99,257	-	-	-	-	99,257
Public Works	-	-	8,135,332	-	748,955	8,884,287
Culture & Recreation	-	-	-	-	39,457	39,457
Health & Welfare/HS	-	3,874,777	-	-	36,787	3,911,564
Law Enforcement	32,175	-	-	-	1,008,220	1,040,395
General Government	5,593,037	-	-	-	1,726,031	7,319,068
Capital	-	-	-	32,181,618	-	32,181,618
Septic Elimination	-	-	-	20,316	-	20,316
Total Assigned	<u>5,724,469</u>	<u>3,874,777</u>	<u>8,135,332</u>	<u>32,201,934</u>	<u>3,559,450</u>	<u>53,495,962</u>
Unassigned	<u>13,829,235</u>	-	-	-	<u>(947,308)</u>	<u>12,881,927</u>
Total Fund Balances	<u>\$ 23,292,369</u>	<u>\$ 3,907,859</u>	<u>\$ 8,169,719</u>	<u>\$ 32,203,234</u>	<u>\$ 3,938,303</u>	<u>\$ 71,511,484</u>

NOTE 2 – BUDGET COMPLIANCE

State law requires budgets for the County's governmental and proprietary fund types. The budget must be balanced; expenditures cannot exceed total available revenues and fund balance. No spending agency may expend, or contract to expend, any monies in excess of the amount approved in the appropriation resolution. Mesa County's legal level of appropriation is at the level of the fund with the exception of the General Fund, which is further defined at the level for all elected officials. For the year ending December 31, 2023, the Coroner's office expenditures exceeded their appropriations by approximately \$16,191. The TV Translator fund expenditures exceeded the appropriations by \$53,934 thousand. The Insurance Fund expenditures exceeded the appropriations by over \$1.8 million. No further action was taken.

NOTE 3 - CASH AND INVESTMENTS

Cash Balances:	
Cash, cash equivalents and investments-Governmental Activities	\$ 99,636,816
Cash, cash equivalents and investments-Business type Activities	<u>24,338,191</u>
Sub-Total	123,975,007
Cash, cash equivalents and investments-Fiduciary Activities	<u>8,295,154</u>
Total	<u>\$ 132,270,161</u>
Cash on Hand	\$ 157,044
Cash and Cash Equivalents	13,098,182
Investments	60,443,061
Investment in Governmental Pools	<u>58,571,874</u>
Total cash, cash equivalents, and investments	<u>\$ 132,270,161</u>

GASB Statement 40 addresses cash notes and incorporates information pertaining to risks related to deposits held by others for Mesa County. The intent is to assist the reader in determining how custodial risk could affect Mesa County's ability to recover any or all of its deposits held by financial institutions. Other risk factors, such as foreign market rate risk and concentration of credit risk are included.

Credit Risk – The County's general investment policy is to apply the prudent investor standard, which states that a prudent investor shall exercise the judgment and care, under circumstances then prevailing, regarding the investment of funds, considering the probable income as well as the probable safety of capital. The County's investments in U.S. treasury securities, bonds of U.S. agencies, commercial paper, money market mutual funds and local government investment pools are all rated at least AAA by the various rating agencies.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the County's investment in a single issuer. The County's investments comply with State law which limits the concentration of corporate and bank securities. The only investments in excess of 5% of the County's investment portfolio are federal securities and external investment pools.

Interest Rate Risk – Through its investment policy, the County manages its exposure to fair value losses arising from increasing interest rates by limiting the effective duration of its purchased securities. These purchases are limited to those having a maturity of 5 years or less.

Custodial Credit Risk – For an investment, Custodial Credit Risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County adheres to state statutes regarding custody of investments and therefore has no additional written policy regarding custodial credit risk. All of County's investments at December 31, 2023, are held in the name of the County.

Deposit and investment resources often represent significant assets of governmental, proprietary, and fiduciary funds. These resources are necessary for the delivery of governmental services and programs, or to carry out fiduciary responsibilities. Mesa County complies with GASB Statement 40 which is designed to inform financial statement users about deposit and investment risks that could affect a government's ability to provide services and meet its obligations as they become due.

Mesa County maintains a cash and investment pool for all funds except the Criminal Justice and DHS private-purpose trust funds, Law Enforcement Forfeiture Fund, Sheriff's Office Inmate Accounts and the County's employee retirement trust funds. The County Treasurer holds all cash and investments which are displayed on the combined Governmental Funds Balance Sheet as "Cash, Cash equivalents and Investments." On a monthly basis investment earnings, unless otherwise allocated for specific purposes, are credited to the General Fund.

Deposits:

The Colorado Public Deposit Protection Act (PDPA) governs the County's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance on deposits held. Each eligible depository with deposits in excess of the insured levels must pledge a collateral pool of defined eligible assets, to be maintained by another institution or held in trust for all of its local government depositors as a group, with a market value equal to at least 102% of the uninsured deposits. The State Regulatory Commissions for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and the reporting of uninsured deposits and assets maintained in the collateral pools.

Mesa County's selection of banks as depositories and as providers of general banking services are determined by Board of County Commissioner approved policies. Banks shall be approved by written resolution to provide depository and other banking services for the County. To be eligible for authorization, a bank must be a member of the Federal Deposit Insurance Corporation (FDIC), shall qualify as a depository of public funds in Colorado, as defined in CRS 24-75-603 and must meet the minimum credit criteria of credit analysis provided by a commercially available bank rating service. The analysis shall include a composite rating, and individual ratings of liquidity, asset quality, profitability and capital adequacy. Credit analysis shall be performed at least semi-annually on all approved banks.

At December 31, 2023, Mesa County's cash deposits had a bank balance of \$14,630,721. Of the bank balance, \$500,000 was covered by federal depository insurance. The remainder of the bank balance, \$14,130,721 was collateralized with securities held by the pledging financial institution and covered by eligible collateral as determined by PDPA.

Investments:

An investment is a security or other asset that is purchased or held for the purpose of generating income or profit. Mesa County continually purchases eligible investments to generate future income. Often these investments are held for more than one year and produce returns far greater than local banking institutions can offer. Fair value can be defined as the price two parties are willing conduct business in the sale or transfer of property in a fair market environment. The County categorizes is fair value measurements within the fair value hierarchy established by generally accepted accounting principles. That hierarchy has three levels:

- Level 1. Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2. Inputs are inputs, other than quoted prices, included within Level 1 that are observable for the item, either directly or indirectly.
- Level 3. Inputs are unobservable inputs.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

The County has the following recurring fair value measurements as of December 31, 2023:

<u>Investment by Fair Value Level</u>	<u>December 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>
U.S. Treasury Obligations	\$ 41,520,120	\$ 41,520,120	\$ -
U.S. Agency Obligations	8,961,523	-	8,961,523
Money Market	128	-	128
Municipal Bonds	9,961,290	-	9,961,290
Total Investments at Fair Value	<u>\$ 60,443,061</u>	<u>\$ 41,520,120</u>	<u>\$ 18,922,941</u>

Colorado statutes define eligible investments for local governments. These include bonds and other interest-bearing obligations of, or guaranteed by, the United States government or its agencies, bonds which are direct obligations of the State of Colorado or any of its political subdivisions, repurchase agreements, commercial paper, guaranteed investment contracts and local government investment pools. Mesa County's investment policy, approved by the Board of County Commissioners, addresses the methods, procedures and practices which must be exercised to ensure effective and judicious fiscal and investment management of the County's funds. The County is authorized to invest in the following types of securities and transactions:

- US Treasury obligations: Treasury Bills, Treasury Notes, Treasury Bonds and Treasury Strips with maturities not exceeding five years from date of trade settlement.
- Government Sponsored Enterprises (GSE): Securities issued by the Federal Farm Credit Bank (FFCB), the Federal Home Loan Bank (FHLB), the Federal Home Loan Mortgage Corporation (FHLMC), the Federal National Mortgage Association (FNMA) or other GSEs that are authorized by legislation enacted by the United States Congress with maturities no more than five years from the date of trade settlement. Subordinated debt shall not be purchased. For securities authorized in this section, the County shall limit the combined total of investments to no more than 90 percent of the total portfolio and 30 percent per issuer.
- Corporate Securities issued by U.S and non-U.S. corporations and banks denominated in U.S. dollars, that are rated at least AA-, Aa3 or the equivalent by at least two Nationally Recognized Organizations (NRSOs) at the time of purpose. The maximum maturity of such securities shall not exceed three years from the date of trade settlement. Up to 25% of the book value of the investment portfolio may be invested in these securities as long as the aggregate investment in commercial paper, certificate of deposits and corporate debt does not exceed 25% of the investment portfolio. No more than 15% of the investment portfolio may be invested in the obligations on any one issuer.
- General Obligations and Revenue Obligations of any state of the United States, the District of Columbia, or any territorial possession of the United States or of any political subdivision, institution, department, agency, instrumentality, or authority of any such governmental entities. General obligations must be rated at least AA- or the equivalent at the time of purchase by Standard & Poor's and by Moody's. Revenue obligations must be rated at least AAA or the equivalent at the time of purchase by Standards & Poor's and by Moody's. The maximum maturity of general obligations and revenue obligations shall not exceed three years from the date of trade settlement.
- Municipal bonds with a maturity not exceeding five years from the date of trade settlement, issued by a state or local government with a final maturity no more than five years from the date of trade settlement. Such obligations of Colorado issuers (or any political subdivision, institution, department, agency, instrumentality, or authority of the state) shall be rated at least "A" or the equivalent at the time of purchase by at least two NRSROs. Such obligations of any other governmental entity shall be rated at least "AA" or the equivalent at the time of purchase by at least two NRSROs. For obligations authorized in this section, Mesa County shall limit the combined total of investment to no more than 25% of the County's investment portfolio, and no more than 15% of the County's investment portfolio may be invested in the obligations of any one issuer.
- Repurchase Agreements with a defined termination date of 180 days or less collateralized by U.S. Treasury or Federal Instrumentality securities with a maturity not exceeding 10 years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of approval by the County Commissioners. The purchased securities shall have a fixed coupon rate and a minimum market value including accrued interest of 102% of the dollar value of the transaction. Collateral shall be held in the County's custodial bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily.

Repurchase Agreements shall be entered into only with dealers who have executed a Master Repurchase Agreement with the County and who are recognized as Primary Dealers by the Federal Reserve Bank of New York, or with firms that have a primary dealer within their holding company structure. Approved Repurchase Agreement counterparties, if rated shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent by each NRSRO that rates the firm.

- Commercial Paper with an original maturity of 270 days or less that is rated at the time of purchase at least A-1 or the equivalent by at least two NRSROs, and shall be rated not less by any NRSRO that rates the commercial paper. If the commercial paper issuer has senior debt outstanding, it must be rated at the time of purchase at least A+ or the equivalent by each NRSRO that rates the issuer.
- Eligible Banker's Acceptances with a maturity no more than 180 days from the date of trade settlement, issued by a FDIC insured state or national bank with combined capital and surplus of at least \$250 million and rated at the time of purchase at least A-1 or the equivalent by at least two NRSROs, and shall be rated not less by any NRSRO that rates the instrument. If the issuing bank has senior long-term debt outstanding, it must be rated at the time of purchase at least A or the equivalent by each NRSRO that publishes a rating on the bank.
- Local Government Investment Pools authorized under 24-75-702 that are "no-load" (no commission or fee charged on purchases or sales of shares); have a constant net asset value of \$1.00; limit assets of the fund to those authorized by State Statute; have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and have a rating of AAA or the equivalent by a NRSRO.
- Money Market Mutual Funds registered under the Investment Company Act of 1940 that are "no-load" (no commission or fee charged on purchases or sales of shares); have a constant net asset value of \$1.00; have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and have a rating of AAAM or the equivalent by a NRSRO.
- Time Certificates of Deposit with a maturity no more than five years, unless the County Commissioner have approved a maturity date exceeding five years, in any FDIC insured state bank, national bank, or state or federal savings bank located in Colorado that is an eligible public depository as defined in C.R.S. 11-10.5-103. Certificates of deposit that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act or the Savings and Loan Association Public Deposit Protection Act.

At December 31, 2023, the County had investments in three local government investment pools: the Colorado Government Liquid Asset Trust (COLOTRUST), the Colorado Surplus Asset Fund Trust (CSAFE) and the State of Colorado Self Insurance Pool. The investment pools are monitored by the Colorado Division of Securities, and offer governmental entities a convenient and efficient means to pool funds to take advantage of short-term investments and maximize net interest earnings. The weighted average maturity of those pool's investments is less than sixty days which indicates Mesa County's ability to withdraw money based on cash flow needs rather than when investments mature.

Participation in the State of Colorado Self Insurance Pool is required under the Colorado Worker's Compensation Act, CRS Title 8, Articles 40 to 47, which govern the issuance of self-insurance permits. These funds are pledged and held for the intended purpose of paying Colorado worker's compensation claims and associated administrative costs in the event of the County's insolvency, bankruptcy or any inability of the County to pay, for any reason, Colorado worker's compensation benefits or other payments under the Act as required by law. The amount of the funds required to meet the obligations of the County are evaluated on an annual basis. Funding requirements are evaluated each year by the State. If balances are inadequate, additional funding is processed to the State and if excess funding is present this balance is returned to Mesa County. Interest earned is applied monthly, any fees required to handle the funds reduces the balance.

Local Government Investment Pools:	<u>Fair Value</u>
Invested with COLOTRUST	\$ 42,484,576
Invested with State of Colorado Treasury	994,235
Invested with CSAFE	<u>15,093,063</u>
Total	<u>\$ 58,571,874</u>

COLOTRUST is valued using the net asset value (NAV) per share (or its equivalents) of the investments. COLOTRUST does not have any unfunded commitments, redemption restrictions or redemption notice periods. At December 31, 2023, the County's investments measured at NAV with COLOTRUST with a rating of AAAM.

The County is invested in the CSAFE. CSAFE is valued at amortized costs. The investments will conform to its Permitted Investments and will meet Standard & Poor's investment guidelines to achieve an AAAM rating, the highest attainable rating for a Local Government Investment Pool.

The County's investments, carried at fair value as of December 31, 2023 are:

<u>Investment Type:</u>	<u>Fair Value</u>	<u>Percentage of Portfolio</u>	<u>Rating Range</u>
U.S. Agency Obligations	\$ 41,520,120	68.7%	AAA
Money Market Mutual Funds	128	<1	Unrated
Municipal Bonds	9,961,290	16.5	AA1 to AAA
U.S. Treasury Obligations	8,961,523	14.8	AAA
Total Investments	<u>\$ 60,443,061</u>	<u>100%</u>	

<u>Maturity Distribution</u>	<u>Ending Balance</u>
0-3 months	\$ 6,545,336
3-6 months	1,275,454
6-9 months	5,180,858
9-12 months	4,362,350
1-2 years	18,295,826
2-3 years	14,726,707
3-4 years	4,972,060
4-5 years	5,084,470
Total	<u>\$ 60,443,061</u>

NOTE 4 - INTER-FUND RECEIVABLES, PAYABLES AND TRANSFERS, ADVANCE BALANCES

Inter-fund Advances and **Inter-fund Loans** are amounts provided between funds with a requirement for repayment.

Inter-fund Advances may result from:

- Loans and advances between funds

Long term inter-fund loans are classified as inter-fund advances to distinguish these balances from short-term balances, which are classified as "due to" or "due from" balances.

As of December 31, 2023, the inter-fund Advance is as follows:

Receivable Fund	Payable Fund	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
Capital Fund	SWMCRS Sewer	\$445,000	\$-	\$(25,000)	\$420,000	\$25,000

The loan from the SWMCRS sewer has an estimated payback of 20 years. The SWMCRS sewer fund has been making annual payments since 2014 and budgets annually to repay the Capital fund until the advance is satisfied.

Inter-fund Loans may result from:

- Overdraft of a funds' share of internal investment pool

Short-term balances are currently payable or receivable within the year or a reasonable time after that and are classified as "due to" or "due from" balances.

As of December 31, 2023, the inter-fund loans are as follows:

Receivable Fund	Payable Fund	Beginning Balance	Additions	Reductions	Ending Balance	Due within one year
General	Public Safety Tax	\$ 560,000	\$ 515,000	\$ 560,000	\$ 515,000	\$ 515,000
General	Health Department	-	1,800,000	-	1,800,000	1,800,000
	TOTAL	<u>\$ 560,000</u>	<u>\$2,315,000</u>	<u>\$ 560,000</u>	<u>\$2,315,000</u>	<u>\$2,315,000</u>

Inter-fund Transactions

Inter-fund Transactions may result from:

- Inter-fund reimbursements
- Inter-fund transfers
- Inter-fund services provided and used

As of December 31, 2023, inter-fund transfers are as follows:

TRANSFERS OUT	General Fund	Dept. of Human Services	Non-Major	Business Type	TOTAL
General	\$ -	\$ 1,611,085	\$ 236,003	\$ 104,589	\$ 1,951,677
Non-Major	715,000	-	50,000	80,000	845,000
Capital	-	-	1,395,077	1,129,568	2,524,645
TOTAL	<u>\$ 715,000</u>	<u>\$ 1,611,085</u>	<u>\$ 1,681,080</u>	<u>\$ 1,314,157</u>	<u>\$ 5,321,322</u>

Transfers are used for:

- debt service payments due
- capital projects
- fund subsidies

During the 2023 year, the General Fund transferred: \$1,611,085 to the Department of Human Services, \$236,003 to the Health Fund and \$104,589 to the Whitewater Sewer fund. Each transfer was for general operations. The General fund received \$715,000 from the Conservation Trust Fund for support of the Fairgrounds, parks and outdoor recreation activities and the Conservation Trust Fund transferred \$50,000 to the TV translator fund to assist with major capital repairs.

Capital fund transferred \$1,223,400 to the Certificates of Participation – Debt Service Fund in order to make the debt payment. The Capital fund transferred \$171,677 to the Storm water Fund and \$786,110 to the Mack sewer fund, \$254,000 to the Southwest MC Rural Community Fund and \$89,458 to the Landfill Fund.

The Southwest Mesa County Rural Community Services Sewer Fund received \$80,000 from the Gateway mill levy fund.

NOTE 5 – CAPITAL ASSETS

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

During 2023, Mesa County disposed of General Fixed Assets depreciable assets resulting in a gain on disposal of assets in the amount of \$219,110.

Depreciation and amortization expense was charged to function / programs of the primary government as follows:

Governmental Activities:

General Government	\$ 2,829,572
Public Safety	1,802,326
Public Works	6,750,495
Public Health and Welfare	493,441
Human Services	877,709
Culture and Recreation	<u>896,243</u>
Total depreciation and amortization expense - Governmental Activities	<u>\$ 13,649,786</u>

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 13,943,741	\$ 4,155,299	\$ -	\$ 18,099,040
Construction in Progress	<u>17,238,482</u>	<u>5,757,938</u>	<u>(4,753,546)</u>	<u>18,242,874</u>
Total capital assets not being depreciated	<u>31,182,223</u>	<u>9,913,237</u>	<u>(4,753,546)</u>	<u>36,341,914</u>
Capital assets, being depreciated:				
Buildings	89,756,310	4,457,528	-	94,213,838
Improvements other than buildings	64,259,287	2,910,318	-	67,169,605
Infrastructures	419,942,986	6,237,730	-	426,180,716
Machinery & Equipment	<u>40,302,908</u>	<u>6,018,777</u>	<u>(1,402,145)</u>	<u>44,919,540</u>
Total capital assets being depreciated	<u>614,261,491</u>	<u>19,624,353</u>	<u>(1,402,145)</u>	<u>632,483,699</u>
Less accumulated depreciation for:				
Buildings	(43,790,733)	(2,410,206)	-	(46,200,939)
Improvements other than buildings	(30,307,251)	(2,154,536)	-	(32,461,787)
Infrastructures	(250,121,184)	(4,841,056)	-	(254,962,240)
Machinery & Equipment	<u>(27,003,347)</u>	<u>(3,601,190)</u>	<u>1,000,518</u>	<u>(29,604,019)</u>
Total accumulated depreciation	<u>(351,222,515)</u>	<u>(13,006,988)</u>	<u>1,000,518</u>	<u>(363,228,985)</u>
Total capital assets, being depreciated, net	<u>263,038,976</u>	<u>6,617,365</u>	<u>(401,627)</u>	<u>269,254,714</u>
Governmental activities capital assets, net	<u>\$ 294,221,199</u>	<u>\$ 16,530,602</u>	<u>\$ (5,155,173)</u>	<u>\$ 305,596,628</u>

Change in Right-to-Use Assets

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Governmental activities:				
Leased assets – intangible right-to-use-land	\$ 22,120	\$ 75	\$ -	\$ 22,195
Leased assets – Buildings	425,352	-	(68,097)	357,255
Leased assets – Equipment	904,448	5,212	(292,374)	617,286
Software Subscription Assets	-	<u>1,088,482</u>	-	<u>1,088,482</u>
Total Right-to-Use Assets	<u>1,351,920</u>	<u>1,093,769</u>	<u>(360,471)</u>	<u>2,085,218</u>
Less accumulated amortization:				
Leased assets – Land	-	(453)	-	(453)
Leased assets – Buildings	(288,245)	(123,422)	68,097	(161,921)
Leased assets – Equipment	-	(201,318)	71,121	(131,846)
Software Subscription Assets	-	<u>(317,605)</u>	-	<u>(317,605)</u>
Total accumulated amortization	<u>(288,245)</u>	<u>(642,798)</u>	<u>139,218</u>	<u>(791,825)</u>
Total Right-to-Use Assets, net	<u>\$ 1,063,675</u>	<u>\$ 450,971</u>	<u>\$ (221,253)</u>	<u>\$ 1,293,393</u>

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 814,867	\$ 290,358	\$ -	\$ 1,105,225
Construction in process	<u>513,542</u>	<u>472,520</u>	<u>(199,587)</u>	<u>786,475</u>
Total capital assets not being depreciated	<u>1,328,409</u>	<u>762,878</u>	<u>(199,587)</u>	<u>1,891,700</u>
Capital assets, being depreciated:				
Buildings	2,493,480	21,054	-	2,514,534
Improvements	14,490,522	199,587	-	14,690,109
Machinery & Equipment	<u>9,569,560</u>	<u>2,927,828</u>	<u>(794,737)</u>	<u>11,702,651</u>
Total capital assets being depreciated	<u>26,553,562</u>	<u>3,148,469</u>	<u>(794,737)</u>	<u>28,907,294</u>
Less accumulated depreciation for:				
Buildings	(1,233,051)	(91,980)	-	(1,325,031)
Improvements other than buildings	(4,541,790)	(450,342)	-	(4,992,132)
Machinery & Equipment	<u>(6,030,992)</u>	<u>(670,325)</u>	<u>550,356</u>	<u>(6,150,961)</u>
Total accumulated depreciation	<u>(11,805,833)</u>	<u>(1,212,647)</u>	<u>550,356</u>	<u>(12,468,124)</u>
Total capital assets, being depreciated, net	<u>14,747,729</u>	<u>1,935,822</u>	<u>(244,381)</u>	<u>16,439,170</u>
Governmental activities capital assets, net	<u>\$ 16,076,138</u>	<u>\$ 2,698,700</u>	<u>\$ (443,968)</u>	<u>\$ 18,330,870</u>

Colorado Retirement Association

Mesa County provides a defined contribution retirement plan for eligible County employees and officials in the Colorado Retirement Association (CRA) a seven-member governing board that makes all necessary rules and is responsible for the administration of the funds in the Retirement Plan. Two Board members are elected by County employees, one from the western half of the State and the other from the eastern half of the State, two members shall be representatives of a municipal or political subdivision participating employer, a Chair and Vice-Chairman are elected by a majority vote of the Board Members, and the seventh member is the County Treasurer of the most populous member County (Colorado Revised Statute 24-54-108).

Employees participate in the plan without a waiting period. Employees and the County each contribute three-percent of gross wages. Employees may elect to contribute an additional amount of after-tax compensation. The employee becomes 100% vested after completion of the third year of service. Should an employee leave prior to completion of the third year of service, the match made by the County is forfeited. Effective July 1, 2015 CRA transferred record keeping services to Empower Retirement Services.

Employees matched Mesa County's District Attorney (MCDA) 2023 employer contribution of \$204,640 at a rate of three percent for the 401(a) plan. For the optional 457 plan, MCDA employees are eligible, depending on length of service, for a three to seven percent match provided by the County. This contribution was \$66,983 for 2023.

Mesa County's 2023 employer contribution of \$2,002,095 is matched by the employees' contributions at a rate of three percent for the 401(a) plan. For the optional 457 plan, Mesa County employees are eligible for up to two percent match provided by the County. This contribution was \$761,804 for 2023.

The County's total payroll in fiscal year 2023 was \$77,003,539; wages subject to the retirement plan were \$71,829,128.

CRA is a statewide plan and is not included in the County's financial statements since the County has no fiduciary responsibility for the plan. The County has no liability for pension benefits beyond its contributions. Separate annual audited financial reports for the Colorado Retirement Association can be obtained at <http://www.cra-online.org>.

Deferred Compensation Plans

The deferred compensation plans administered by CRA and International City Management Association Retirement Corporation (ICMA-RC, nka Mission Square Retirement) were created in accordance with Internal Revenue Code Section (457). The plans permit the County's 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 the plans is optional.

All amounts of compensation deferred under the plans, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held in the Retirement Associations' Deferred Compensation Plan Trusts for the exclusive benefit of participants and their beneficiaries. CRA and ICMA are the trustees. Mesa County has no ownership interest in the plans nor is the County liable for losses under the deferred compensation plans; therefore, neither the assets nor the liabilities of the deferred compensation plans are included on the County's balance sheet.

Colorado Public Employees' Retirement Association - PERA

All employees of PERA employers who work in a position eligible for PERA membership must be covered by PERA, except for employees who are hired into a position that makes them eligible for a choice between enrolling in the PERA Defined Benefit Plan or the PERA Defined Contribution Retirement Plan (PERAChoice). PERAChoice eligibility applies to certain new employees of State agencies and departments, most community colleges and the District Attorney within each Judicial District.

Defined Benefit Pension Plan

Summary of Significant Accounting Policies

Pensions: Mesa County participates in the State Division Trust Fund (SDTF) a cost sharing multiple employer defined benefit pension plan administered by the Public Employees' Retirement Association. The current and past employees in the position of the District Attorney, 21st Judicial District, are eligible for PERA. The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the SDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

During the 2019 legislative session, the Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years. Governmental accounting standards require the net pension liability and related amounts of the SDTF for financial reporting purposes be measured using the plan provisions in effect as of the SDTF's measurement date of December 31, 2022. The County's portion of the net pension liability was based on County contributions to the SDTF for the calendar year 2021 relative to the total contributions of participating employers to the SDTF.

General Information about the Pension Plan

Plan description. The position of the District Attorney, 21st Judicial District, is provided with pensions through the State Division Trust Fund (SDTF)—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided as of December 31, 2022. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary (HAS), the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The lifetime retirement benefit for all eligible retiring employees under the Denver Public Schools (DPS) benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit
- \$15 times the first 10 years of service credit plus \$20 times service credit over 10 years plus a monthly amount equal to the annuitized member contribution account balance based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and also cannot exceed the maximum benefit allowed by federal law.

Members under the PERA benefit structure who withdraw their accounts on or after reaching retirement eligibility or age 65 receive their member account plus a 100% match on eligible amounts. For members under the PERA benefit structure who withdraw their accounts before reaching retirement eligibility, all contributions received prior to January 1, 2011, are eligible for the 50% match regardless of how much service credit the member has earned. However, contributions

received after January 1, 2011, are not eligible for the 50% match until the member earns five years of service credit.

On an annual basis, eligible benefit recipients receive post-retirement, cost-of-living adjustments called annual increases (AI). The AI eligibility and amounts are determined by the date the retiree or deceased member began membership in PERA. AI parameters are specified in C.R.S. § 24-51-413. Disability applicants who are found to be totally and permanently mentally or physically incapacitated from regular and substantial gainful employment are eligible for disability retirement benefits. These benefits are paid by PERA for as long as the disability retiree remains disabled. The benefit is calculated as a percentage of the disabled member's HAS using accrued, and in some cases, projected service credit.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions provisions as of 12/31/2022: Eligible employees and Mesa County are required to contribute to the SDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, *et seq.* For eligible employees, the employer contribution requirements for all employees except State Troopers are summarized in the table below:

	January 1, 2021 Through December 31, 2021	January 1, 2022 Through June 30, 2022	July 1, 2022 Through December 31, 2022
Employer contribution rate	10.90%	10.90%	11.40%
Amount of employer contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f)	-1.02%	-1.02%	-1.02%
Amount apportioned to the SDTF	9.88%	9.88%	10.38%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411	5.00%	5.00%	5.00%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411	5.00%	5.00%	5.00%
Defined contribution supplement as specified in C.R.S. § 24-51-415	0.05%	0.10%	0.10%
Total employer contribution rate to the SDTF	19.93%	19.98%	20.48%

Pursuant to C.R.S. § 24-51-413, PERA is to receive an annual direct distribution from the State of Colorado in the amount of \$225 million (actual dollars). Beginning in 2018, the distribution will occur each July 1 until there are no unfunded actuarial accrued liabilities in the trust fund of any division that receives such distribution. PERA shall allocate the distribution of the trust funds as it would an employer contribution in a manner that is proportionate to the annual payroll of each division except there shall be no allocation to the Local Government Division.

HB 22-1029, enacted June 7, 2022, required a restorative payment for the suspended 2020 direct distribution due to HB 20-1379. Upon enactment of HB 22-1029, the State treasurer issued a warrant to PERA in the amount of \$380 million (actual dollars) with reductions, as applicable, to future direct distributions scheduled to occur July 1, 2023, and July 1, 2024.

Employer contributions are recognized by the SDTF in the period in which the compensation becomes payable to the member and the Mesa County is statutorily committed to pay the contributions to the SDTF. Employer contributions recognized by the SDTF from Mesa County were \$42,833 for the year ended December 31, 2023.

Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:

At December 31, 2023 the County reported a liability of \$262,469 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. Standard update procedures were used to roll forward the total pension liability to December 31, 2023. The County's portion of the net pension liability was based on County contributions to the SDTF for the calendar year 2022 relative to the total contributions of participating employers to the SDTF.

At December 31, 2022 the County's proportion was .00241404% which was a decrease of 0.0004092611% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023 the County recognized pension benefit of \$14,483. At December 31, 2023 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 3,519
Changes of assumptions or other inputs	-	-
Net differences between projected and actual earnings on pension plan investments	33,369	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	-	31,184
Contributions subsequent to the measurement date	21,843	-
Total	\$ 55,212	\$ 34,703

The amount of \$21,843 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will have an effect on pension expense as follows:

<u>Year Ended December 31,</u>	
2024	\$ (27,839)
2025	(5,525)
2026	12,308
2027	<u>19,722</u>
Total	<u>\$ (1,334)</u>

Actuarial assumptions: The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs.

Actuarial cost method	Entry Age
Price inflation	2.30 percent
Real wage growth	.70 percent
Wage inflation	3.00 percent
Salary increases, including wage inflation	3.30-10.90 percent
Long-term investment Rate of Return, net of pension plan investment expenses, including price inflation	7.25 percent
Discount Rate ¹	7.25 percent
Future post-retirement benefit increases: PERA Benefit Structure hired prior to 1/1/07; and DPS Benefit Structure (automatic)	1.00 percent
PERA Benefit Structure hired after 12/31/06 (ad hoc, substantively automatic)	Financed by the Annual Increase Reserve

Post-retirement non-disabled mortality assumptions for members other than State Troopers were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Disabled mortality assumptions for members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The long-term expected return on plan assets is reviewed as part of regular experience studies performed at least every five years, and asset/liability studies, performed every three to five years for PERA. The most recent analyses were outlined in the Experience Study report dated October 28, 2020.

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of

expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and then adding expected inflation.

As of the most recent reaffirmation of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected nominal rate of return assumption of 7.25%.

Discount rate. The discount rate used to measure the total pension liability was 7.25 percent. The basis for the projection of liabilities and the Plan's fiduciary net position used to determine the discount rate was an actuarial valuation performed as of December 31, 2021, and the financial status of the Trust Fund as of the prior measurement date (December 31, 2021). In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employee contributions were assumed to be made at the current member contribution rates in effect for each year, including the scheduled increases in SB 18-200 and required adjustments resulting from the 2018 and 2020 AAP assessments. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the scheduled increase in SB 18-200 and required adjustments resulting from the 2018 and 2020 AAP assessments. Employer contributions also include current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103%, at which point the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State of Colorado, as a non-employer contributing entity, will provide an annual direct distribution of \$225 million (actual dollars), commencing July 1, 2018 and is proportioned between the State, School, Judicial and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust funds are fully funded.
- HB 22-1029, effective upon enactment in 2022, required the State treasurer to issue, in addition to the regularly scheduled \$225 million (actual dollars) direct distribution, a warrant to PERA in the amount of \$380 million (actual dollars) with reductions to future direct distributions. The July 1, 2023, direct distribution will be reduced by \$190 million (actual dollars) to \$35 million (actual dollars). The July 1, 2024, direct distribution will not be reduced from \$225 million (actual dollars) due to a negative investment return in 2022.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the Trust Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, all long-term expected rate of return of 7.25 percent of pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent. There was no change in the discount rate from the prior measurement date.

The following presents the Trust Fund's collective net pension liability calculated using the discount rate of 7.25 percent of the measurement date, as well as if it were calculated using a discount rate that is one percentage point lower (6.25 percent) or one percentage point higher (8.25 percent).

	1% Decrease (6.25%)	Sensitivity of the NPL Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net pension liability	\$335,535	\$262,469	\$201,005

Pension plan fiduciary net position. Detailed information about the SDTF's fiduciary net position is available in PERA's annual comprehensive financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Defined Contribution Pension Plans

Voluntary Investment Program (PERAPlus 401(k) Plan)

Plan Description – The position of the District Attorney, 21st Judicial District that are also members of the SDTF may voluntarily contribute to the Voluntary Investment Program, an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available annual comprehensive financial report which includes additional information on the Voluntary Investment Program. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy - The Voluntary Investment Program is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1402 of the C.R.S., as amended. In addition, Mesa County does not provide any match employee contributions for this program. Employees are immediately vested in their own contributions, employer contributions and investment earnings.

Other Post-Employment Benefits

Health Care Trust Fund

Plan Description – Mesa County contributes to the Health Care Trust Fund ("HCTF"), a cost-sharing multiple-employer healthcare trust administered by PERA. The HCTF benefit provides a health care premium subsidy and health care programs (known as PERACare) to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the C.R.S., as amended, establishes the HCTF and sets forth a framework that grants authority to the PERA Board to contract, self-insure and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of health care subsidies. PERA issues a publicly available annual comprehensive financial report that includes financial statements and required supplementary information for the HCTF. That report can be obtained at www.copera.org/investments/pera-financial-reports.

GASB Statement 75-Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions. The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2019. The implementation of this Statement was evaluated for implementation. The impact and implementation of this statement is considered immaterial, in aggregate, to the County.

Funding Policy – Judicial Divisions are required to contribute at a rate of 1.02 percent of PERA-includable salary for all PERA members as set by statute. No member contributions are required. The contribution requirements are established under Title 24, Article 51, Part 4 of the C.R.S., as amended. The apportionment of the contributions to the HCTF is established under Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended. For the years ending December 31, 2022 and December 31, 2021 contributions were not assessed for Mesa County.

NOTE 7 - LONG-TERM LIABILITIES

Certificates of Participation

Mesa County issued \$9,870,000 of Certificates of Participation on November 3, 2020. This refunding extinguished the remaining balance of the Certificates of Participation issued on May 25, 2010. In 2010, Mesa County issued \$18,790,000 of Certificates of Participation; \$16,510,000 of Taxable Certificates of Participation (Direct Pay Build American Bonds), Series 2010A and \$2,280,000 of Tax-Exempt Certificates of Participation, Series 2010B. The 2010B certificates were satisfied in 2014. The balance of the 2010A certificates at the time of refunding was \$12,290,000. The refunding resulted in a net present value cash flow savings to Mesa County of \$1,810,240.

A lease purchase agreement was created November 1, 2020 between Wells Fargo Bank, National Association and Mesa County, Colorado. The agreement was being created primarily for the purpose of refunding the Series 2010A Certificates of Participation which had the purpose of acquiring, constructing and installing various capital improvements throughout the County. The Series 2020 Certificates of Participation do not fund any new projects. Base rental payments are expected to be satisfied from revenues received from Sales Tax collections.

The 2020 Certificates are non-callable; however, they are subject to extraordinary optional redemption upon the occurrence of an extraordinary event. The 2020 Certificates are subject to extraordinary mandatory redemption if the lease is terminated due to an event of non-appropriation, an event of lease default or upon the occurrence of certain other events as provided in the indenture.

Neither the lease nor the 2020 Certificates constitute a general obligation or other indebtedness or multiple fiscal year financial obligation of the County within the meaning of any constitutional or statutory debt limitation. Neither the 2020 Certificates nor the lease will directly or indirectly obligate the County to make any payments other than those which may be appropriated by the County for each fiscal year.

The 2020 certificates are fully registered with an interest rate of 4%. The 2010A certificates had interest rates varying from 5-6%. Principal payments are due December 1 and interest payments are due June 1 and December 1 each year. A schedule of future debt service requirements is as follows:

<u>Certificates of Participation Series 2020</u>			<u>Total Debt</u>
<u>Maturity</u>	<u>Principal</u>	<u>Interest</u>	<u>Service</u>
2024	\$ 930,000	\$ 292,600	\$ 1,222,600
2025	965,000	255,400	1,220,400
2026	1,000,000	216,800	1,216,800
2027	1,040,000	176,800	1,216,800
2028	1,085,000	135,200	1,220,200
2029-2030	<u>2,295,000</u>	<u>138,600</u>	<u>2,433,600</u>
Total	<u>\$ 7,315,000</u>	<u>\$ 1,215,400</u>	<u>\$ 8,530,400</u>

Leases Payable

As of December 31, 2023, Mesa County had 48 active leases. The leases have payments that range from \$338 to \$42,632 and interest rates that range from 2.6760% to 5.0000%. At December 31, 2023 the total combined value of the lease liability is \$534,753. The combined value of the right-of-use assets, at December 31, 2023, of \$996,736 with accumulated amortization of \$474,220 is included in the Capital Asset disclosure in Note 5. A schedule of future debt service requirements is as follows:

Maturity	Governmental Activity		Total Payments
	Principal	Interest	
2024	\$ 211,215	\$ 19,176	\$ 230,390
2025	157,453	11,419	168,872
2026	103,981	5,220	109,200
2027	41,734	1,741	43,475
2028	185	815	1,000
2029 – 2033	1,043	3,957	5,000
2034 – 2038	1,269	3,731	5,000
2039 – 2043	1,544	3,456	5,000
2044 – 2048	1,878	3,122	5,000
2049 – 2053	2,285	2,715	5,000
2054 – 2058	2,781	2,219	5,000
2059 – 2063	3,383	1,617	5,000
2064 – 2068	4,116	884	5,000
2068 – 2070	1,886	114	2,000
Total	<u>\$ 534,753</u>	<u>\$ 60,186</u>	<u>\$ 594,937</u>

Subscriptions Payable

As of December 31, 2023, Mesa County had 4 active subscriptions meeting the definition for GASB Statement No. 96. The subscriptions have annual payments that range from \$29,412 to \$202,950 and interest rates that range from 2.6560% to 2.7070%. At December 31, 2023 the total combined value of the subscription liability is \$599,544. The combined value of the right-of-use assets, at December 31, 2023, of \$1,088,482 with accumulated amortization of \$317,605 is included in the Capital Asset disclosure in Note 5. A schedule of future debt service requirements is as follows:

Maturity	Governmental Activity		Total Payments
	Principal	Interest	
2024	\$ 294,252	\$ 15,587	\$ 309,838
2025	284,238	7,900	292,139
2026	<u>21,054</u>	<u>563</u>	<u>21,617</u>
Total	<u>\$ 599,544</u>	<u>\$ 24,050</u>	<u>\$ 623,594</u>

Changes in Long-Term Liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
2020 Certificates of Participation	\$ 8,210,000	\$ -	\$ (895,000)	\$ 7,315,000	\$ 930,000
Issuance Premiums	1,340,036	-	(167,504)	1,172,532	-
Discount on 2020 series	(34,348)	-	4,294	(30,054)	-
Lease liabilities	846,943	4,612	(316,803)	534,752	211,215
Subscription Liabilities	-	910,319	(310,775)	599,544	294,252
Compensated Absences	<u>6,625,669</u>	<u>1,879,485</u>	<u>(803,657)</u>	<u>7,701,497</u>	<u>616,120</u>
Governmental Activities Long Term Liabilities	<u>\$ 16,988,300</u>	<u>\$ 2,794,416</u>	<u>\$(2,489,445)</u>	<u>\$ 17,293,272</u>	<u>\$ 2,051,587</u>
Business-type Activities					
Compensated Absences	\$ 78,015	\$ 14,562	\$ (6,528)	\$ 86,049	\$ 6,884
Landfill Post Closure	<u>7,977,288</u>	<u>-</u>	<u>(89,777)</u>	<u>7,887,511</u>	<u>-</u>
Business-type Activities Long Term Liabilities	<u>\$ 8,055,303</u>	<u>\$ 14,562</u>	<u>\$ (96,305)</u>	<u>\$ 7,973,560</u>	<u>\$ 6,884</u>

Internal service funds predominately serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, \$138,773 of internal service funds compensated absences are included in the above amounts, with \$11,022 due within one year.

For the governmental activities, compensated absences are generally liquidated by the General, Health, Road and Bridge or Human Services fund.

For Business Type Activities, compensated absences are liquidated by the Mesa County Landfill fund.

NOTE 8 - RELATED ENTITY, JOINT SEWER SYSTEM

The City of Grand Junction and Mesa County have agreed to participate in a joint venture arrangement called the City of Grand Junction/Mesa County, Colorado, Joint Sewer System to provide sewer collection and treatment facilities for the Grand Valley metropolitan area. The City contributed its Sewer Fund's assets to the Joint Sewer System. The County issued sewer revenue bonds for construction of a new treatment plant and defeasance of the City of Grand Junction Sewer Refunding Revenue Bonds, Series 1978 A.

Both the County and the City of Grand Junction approve the sewer system's annual appropriation budget. The budget is prepared on the accrual basis modified to include tap fees as budgeted revenues and capital expenditures and debt service principal payments as budgeted expenditures and to exclude depreciation and amortization and adjustments for accrued compensated absences from budget expenditures. The City's utility department manages the sewer system. Upon the dissolution of the joint venture, ownership of the assets of the Joint Sewer System will be determined by mutual agreement.

The Joint Sewer System has no component units using the criteria as set forth in generally accepted accounting principles. The Joint Sewer System is accounted for as an enterprise fund in the joint venture's financial statements.

Condensed financial statements of the sewer system at December 31, 2023 and December 31, 2022, and for the year then ended, are as follows:

Statement of Net Position

	2023	2022
Current and other Assets	\$ 41,857,756	\$ 44,411,217
Capital assets	<u>115,762,114</u>	<u>106,075,553</u>
Total Assets	<u>157,619,870</u>	<u>150,486,770</u>
Long-term debt outstanding	-	607,100
Other Liabilities	<u>3,588,631</u>	<u>3,605,616</u>
Total Liabilities	3,588,631	4,212,716
Deferred Inflow of resources-leases	-	27,470
Net Position	<u>\$ 154,031,239</u>	<u>\$ 146,246,584</u>

Statement of Revenue, Expenses and Change in Net Position

	2023	2022
Operating Revenues	\$ 15,608,460	\$ 15,112,647
Operating Expenses	<u>13,546,389</u>	<u>12,439,626</u>
Operating Income	2,062,071	2,673,021
Non-Operating revenues (expenses)	<u>1,852,579</u>	<u>(1,189,958)</u>
Income before contributions and Transfers	<u>3,914,650</u>	<u>1,483,063</u>
Capital contributions	<u>3,870,005</u>	<u>5,776,654</u>
Change in Net Position	7,784,655	7,259,717
Net Position-beginning	<u>146,246,584</u>	<u>138,986,867</u>
Net Position-ending	<u>\$ 154,031,239</u>	<u>\$ 146,246,584</u>

Because the City operates the Joint Sewer System, all cash balances are included in the City sponsored Cash Pool. The Joint Sewer System is an external participant in that pool. The Joint Sewer System's share of the pool is reported as an Investment Trust Fund in the City's reporting entity. See note 3 of City of Grand Junction ACFR.

Statement of Cash Flow

	2023	2022
Cash flows from operating activities	\$ 6,756,445	\$ 6,836,436
Cash flows from capital and related financing activities	(11,350,142)	(5,047,473)
Cash flows from investing activities	<u>1,978,075</u>	<u>(1,065,207)</u>
Net increase (decrease) in cash and cash equivalents	(2,615,622)	723,756
Cash and cash equivalents, January 1	<u>42,297,818</u>	<u>41,574,062</u>
Cash and cash equivalents, December 31	<u>\$ 39,682,196</u>	<u>\$ 42,297,818</u>

continued

Reconciliation of Operating Income to Net Cash provided (used) by
Operating Activities

Operating Income	\$ 2,062,071	\$ 2,673,021
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization expense	4,227,710	4,098,288
Misc. Receipts	-	20,603
(Increase) decrease in accounts receivable	(75,874)	(393,469)
Increase (decrease) in accounts payable	(161,940)	134,796
Increase (decrease) in retainage payable	189,547	(401)
(Increase) decrease in prepaids	(13,027)	1,725
Increase (decrease) in lease liability	(54,446)	408,000
Increase (decrease) in accrued wages and compensated absences payable	(10,470)	18,858
(Increase) decrease in accounts payable/retainages due to the purchase of capital assets on account	620,344	(152,455)
Increase (decrease) in deferred inflow of resources – leases	(27,470)	27,470
Total adjustments	<u>4,694,374</u>	<u>4,163,415</u>
Net cash provided by operating activities	<u>\$ 6,756,445</u>	<u>\$ 6,836,436</u>
Non-cash Investing, Capital and Financing Activities		
Purchase of capital assets on account	\$ 1,516,207	\$ 2,136,551
Noncash capital asset contributions	874,298	1,568,692

The audit for the Joint Sewer System is completed in July. Changes, if any, to the 2023 financial information presented above will be updated and incorporated into the 2024 Mesa County ACFR.

In prior years, the Joint Sewer System defeased certain bonds by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trust accounts assets and the liability for the defeased bonds is not included in the financial statements of the Joint Sewer System.

Loans payable as of December 31, 2023, are comprised of the following:

The Joint Sewer System entered into a loan agreement dated April 1, 2002 with the Colorado Water Resources and Power Development Authority to finance the elimination of combined storm and sanitary sewer lines and septic system elimination. The principal amount is \$13,490,000 at a net effective interest rate of 3.62%, payable February 1 and August 1 annually through 2024. The sewer system net revenues are pledged as security for the loan. The loan proceeds are held by a trustee on behalf of the Joint Sewer System with disbursements occurring upon receipt of a requisition executed by the City/County. The unpaid principal payable from business activities at December 31, 2023 was \$605,000 over the following term from Business Activities:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 605,000	\$ 15,104	\$ 620,104

Separate financial statements for the City of Grand Junction/Mesa County, Colorado Joint Sewer System are available at the City of Grand Junction, 250 North Fifth Street, Grand Junction, Colorado 81501-2668.

NOTE 9 – LEASES

As of December 31, 2023, Mesa County had 4 active leases. The leases interest rates of 3.92%. At December 31, 2023, the total combined value of the lease receivable is \$91,671, and the combined value of the deferred inflow of resources is \$103,838. The lease revenue totaled \$22,784 including \$4,112 of interest income. The County entered into a 99-year ground lease with the Mesa County Center of Education, Inc. (MCECE). The entirety of the lease was paid up front on November 2, 2022 for \$606,485. The revenue was deferred and will be amortized through the life of the lease. The deferred balance remaining at December 31, 2023 is \$599,338.

The cost and accumulated depreciation of capital assets in Note 5 that are subject to the long-term lease agreements is \$996,736 and \$474,220, respectively, at December 31, 2023.

The following is a schedule of estimated future minimum lease receipts for the County's leases as lessor as of December 31, 2023:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Lease Receipts</u>
2024	\$ 19,964	\$ 3,484	\$ 23,448
2025	18,079	2,771	20,850
2026	18,790	2,060	20,850
2027	17,084	1,366	18,450
2028	17,754	696	18,450
Total	<u>\$ 91,671</u>	<u>\$ 10,377</u>	<u>\$ 102,048</u>

NOTE 10 - LANDFILL CLOSURE COSTS

State and federal laws and regulations require the County to place a final cover on its Mesa County Landfill site within six months of the date it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Based on the operator's estimate of landfill air space used in 2023 and on revised cost estimates due to vertical and lateral expansion of the landfill, \$89,777 recognized in the financial statements to reflect the decrease of closure and post-closure care liability.

The total estimated cost in current dollars to close the landfill at December 31, 2023 and to provide post-closure care is \$11,170,422. A liability for landfill closure and post-closure care costs of \$7,887,511 is recorded on the Mesa County Landfill Fund balance sheet and represents the cumulative amount reported to date based on the use of approximately 42.21% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and post-closure care of \$3,282,911 as the remaining capacity is used.

The landfill's remaining site life and soil balances are recalculated every year as a function of the Site Sequencing Plan. Approximately 173,886 cubic yards of landfill space was consumed in 2023. Assuming a two percent annual increase in waste volumes each year, the remaining estimated life of the landfill is between 45 and 49 years, closing the landfill between 2068 and 2072. Actual costs may be higher or lower due to inflation, changes in technology, or changes in regulation.

The County is required by state and federal laws and regulations to provide financial assurance to demonstrate that adequate funds will be readily available for the costs of closure and post-closure care. In accordance with the Local Government Financial Test mechanism, the County's financial strength is used to provide this financial assurance. In addition, the County is voluntarily designating certain invested funds for closure and post-closure care costs. At December 31, 2023, the Landfill Fund had, included in its equity in pooled cash and investments, designated investments of \$7,464,866 for future closure and post-closure care costs.

NOTE 11 - NO-COMMITMENT DEBT

The County has sponsored several Industrial Development Revenue, Hospital Revenue and Single-Family Revenue Bond issues. The bond issues were undertaken to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest and for other public purposes.

These issues do not constitute debt of Mesa County and the County assumes no financial obligation for these bond issues; accordingly, the bonds are not reported as liabilities in the accompanying financial statements. Information concerning the County's outstanding conduit debt as of December 31, 2023 is as follows:

	<u>Year of Issue</u>	<u>Amount of Original Issue</u>	<u>Outstanding 12/31/2023</u>
Residential Care Facilities Mortgage Revenue Bonds			
Hilltop Community Resources	2012	\$ 17,400,000	*
Hilltop Community Resources	2021	\$ 12,140,000	\$10,274,626
*Bonds were refinanced with 2021 issuance			

NOTE 12 - RISK MANAGEMENT AND INSURANCE

In 2023, Mesa County paid \$339,215 in insurance premiums for workers' compensation coverage based on the actual 2023 payroll. Funding for payments was provided by charges to the County departments by the Insurance Fund. Mesa County is self-insured for workers compensation. Additionally, the County carries excess insurance for claims that exceed \$1,500,000 per occurrence for law enforcement and \$1,000,000 for all other employees.

The County does not insure for unemployment claims but reimburses the Colorado Department of Labor and Employment directly for all claims paid on the County's account. The total paid in 2023 for unemployment claims was \$14,375. Unemployment claim expenditures are budgeted for and paid from the General Fund.

The County carries an all lines aggregate policy which includes general liability, business auto liability, property, errors and omissions and law enforcement liability insurance. Property and Steam Boiler policies continue to be combined into one policy. The Cyber Liability policy's liability limit of \$2,000,000 remains unchanged for 2023. Employee fidelity bonds are purchased for certain key positions.

The County continues its practice of utilizing Self-Insured Retention (SIR) in the amount of \$250,000 per occurrence with an annual excess coverage of \$5,000,000 each occurrence and \$10,000,000 annual aggregate. Exceptions to the \$250,000 SIR are: Law Enforcement Liability claims have a \$750,000 SIR per occurrence, Drone policy that covers the use of Drones by the Sheriff's Office and Public Works is in place, and a Pollution Liability policy required due to the County operation of the Landfill. The Pollution Liability policy's coverage is \$5,000,000 aggregate. The County's total cost in 2023 for insurance policies was \$1,037,953 excluding worker's compensation premiums. The SIR and recoveries are budgeted and accounted for in the General, Road and Bridge, Human Services, Enterprise and Health Funds. The County has had one settlement in excess of insurance coverage during the past five years.

Mesa County maintains a self-insured medical plan and is responsible for first dollar medical care of all its covered employees and dependents. This allows the County the capability to design a medical plan that better addresses the needs of the employees and the organization. Mesa County is responsible for the first \$175,000 in costs for each individual member. For the first member who reaches \$175,000 in claim costs, Mesa County has an additional corridor of \$75,000 to pay before stop loss reinsurance begins. Additional stop loss coverage is maintained and protects the County from a catastrophic event. The medical plan expenditures include an estimated net amount of \$1,732,172 for claims made and incurred in the 2023 year, but not reported or paid until the 2024 year. This estimate may differ from actual expenditures based on eligibility of plan participants, scope of services provided and individual participants meeting annual deductible limits.

Changes in the claim's liability amounts in 2023 through 2021 were as follows in the self-insurance funds:

	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
Estimated liability, beginning of year	\$ 3,764,792	\$ 3,347,621	\$ 2,043,542
Estimated claims incurred, including changes in estimates	14,758,295	11,418,995	10,849,777
Claim payments	<u>(15,358,761)</u>	<u>(11,001,824)</u>	<u>(9,545,698)</u>
Estimated liability, end of year	<u>\$ 3,164,326</u>	<u>\$ 3,764,792</u>	<u>\$ 3,347,621</u>

NOTE 13 - CONTINGENCIES, COMMITMENTS AND LITIGATION

Other Items

- There are several administrative and court proceedings pending in which the County is involved. The County's Risk Administrator estimates that the potential claims against the County resulting from such litigation, not covered by insurance, would not materially affect the financial position of the County.
- Under the terms of federal and state grants, certain costs may be questioned as not being appropriate expenditures under the terms of the grants which could lead to reimbursement to the grantor agencies. The County believes disallowances, if any, will be immaterial.

Capital Construction Commitments

Mesa County has many active construction projects as of December 31, 2023. In 2023 Mesa County considers a construction commitment over \$500,000 as major. At year end, the major construction commitments with contractors are as follows:

Project	2023 Expenditures	Amount Under Contract	Estimated Completion
Clifton Community Center	\$ 4,241,384	\$2,718,520	2024
DeBeque Community Center	2,231,370	2,954,682	2024
29 Rd Interchange	272,168	708,625	2030
Bus Maintenance Facility	141,070	1,488,737	2025
E Road	161,109	2,604,553	2024
32.5 Rd Improvements	683,834	892,105	2024
Rosevale Road	97	1,268,561	2025
25 & I Roads	155,187	717,833	2024

Tax, Spending, and Debt Limitations

In November 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations; including revenue raising, spending abilities and other specific requirements of state and local governments. This amendment is commonly referred to as the Taxpayer's Bill of Rights, or TABOR. Mesa County's financial activity provides the basis for calculation of limitations adjusted for allowable increases tied to inflation and local growth.

TABOR requires, with certain exceptions, voter approval prior to imposing new taxes, increasing tax rates, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government.

Fiscal year spending and revenue limits are determined based on prior year spending, adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue.

Fiscal year spending is generally defined as expenditures plus reserve increases with certain exceptions. In effect, it has been generally interpreted that fiscal year spending approximates non-exempt revenue or receipts. "Spending", as defined by TABOR, excludes spending from certain revenue and financial sources such as federal funds, gifts, property sales, fund transfers, damage awards and fund reserves. Mesa County uses the same basis of accounting for the calculation of fiscal year spending as is used in the preparation of these financial statements.

TABOR excludes Enterprise Funds from its provisions. Enterprise Funds, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10 percent of their annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR. The County is of the opinion that the Mesa County Landfill Fund operations qualify for this exclusion. Additionally, the County has also excluded The City of Grand Junction/Mesa County, Colorado Joint Sewer System, a jointly governed organization, from its compliance calculation.

When the enterprise funds for Gateway, Mack, and Whitewater Public Improvement Districts were established by a majority vote of district residents, each district voted to be exempt from TABOR restrictions.

The County's property tax revenue is limited by a local growth calculation and the Aurora-Denver-Lakewood CPI. Therefore, if assessed valuation in the County increases by more than the allowable growth, the County is required to reduce its mill levy accordingly. Colorado State Statute 39-1-111.5 gives counties the authority to certify a temporary mill levy rate reduction in order to reduce the mill levy. The County is allowed by statute to recover the previous years' tax abatements.

The County's mill levy history for the last ten years is as follows:

Levy Year	Base Levy	Abatement Levy	Temporary Credit	Temporary Mill Levy Rate Reduction	Net Levy
2013	12.162	.110	-	-	12.272
2014	12.162	.052	-	-	12.214
2015	12.162	.364	-	(0.229)	12.297
2016	12.162	.052	-	-	12.214
2017	12.162	.084	-	-	12.246
2018	12.162	.240	(0.045)	-	12.357
2019	12.162	.030	(1.299)	(2.339)	8.554
2020	12.162	.086	(0.545)	-	11.703
2021	12.162	.141	(0.270)	-	12.033
2022	12.162	.051	-	-	12.213
2023	12.162	.022	(.941)	-	11.243

Except for bond refinancing at lower interest rates or adding employees to existing pension plans, TABOR specifically prohibits the creation of multiple-fiscal year debt or other financial obligations without voter approval or irrevocably pledging present cash reserves for all future payments.

TABOR requires that Emergency Reserves be established. These reserves must be maintained at three percent of Fiscal Year Spending (excluding bonded debt service). Emergency reserves as of December 31, 2023, in the amount of \$3,448,980 is presented as restricted fund balance for the General Fund and \$861 for the Upper Grand Valley Pest District Fund. The County is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

TABOR is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of TABOR. However, the County has made certain interpretations in the TABOR's language in order to determine its compliance. Based on the County's interpretation of TABOR for 2023, the County exceeded its fiscal year spending limit by approximately \$11.5 million. The Upper Grand Valley Pest District has exceeded its fiscal year spending by \$5,424.

NOTE 14 – TAX ABATEMENT DISCLOSURE

Tax abatements possess three essential characteristics:

- An identifiable agreement whereby the government promises to reduce a specific individual or entity's tax liability in return for a promise of the individual or entity to take certain actions.
- The agreement is intended to promote a public purpose which benefits the government or its citizens.
- The agreement abates taxes, not fees or other revenue sources.

Business Personal Property Tax Incentive Program

Colorado Revised Statute, section 30-11-123 (2), authorizes Counties to negotiate business personal property tax (BPPT) incentives. Mesa County adopted resolutions in 2012 establishing the incentive payment program. Mesa County has entered into agreements with local businesses negotiating the reduction of BPPT to stimulate investment and economic development in Mesa County and create new jobs. These agreements are open to businesses that either establish new facilities; expand existing facilities or who have substantial risk of relocating out of the area. Each business wishing to receive this incentive must enter into an agreement with the County, provide an asset listing for verification, pay the BPPT and annually execute a waiver of rights to seeking a reduction or refund of BPPT for the tax year. Each agreement is limited to a ten-year time period.

For the 2023 year, the County abated or refunded a total of \$51,629 of business personal property tax to six participating businesses under the Business Personal Property Tax Incentive Program.

Rural Jump Start Program

Colorado Revised Statute, section 39-30.5-101, established specific tax relief to new businesses and new hires of these businesses that are located or locate in certain economic distressed area of rural Colorado and align with local or regional

state higher education institutions in order to promote economic development in these areas. These designated areas are titled Jump-Start Zones. This program is administered by the Colorado Economic Development Commission, the Colorado Department of Revenue and the Colorado Office of Economic Development, in conjunction with other governmental entities. The program offers the following benefits:

- Relief from state income taxes for the new business
- Relief from state sales and use tax for the business
- Relief from county and municipal personal property taxes for the business
- Relief from state incomes taxes for the employee

Mesa County is designated as economically distressed by the Colorado Economic Development Commission. Mesa County adopted resolutions in 2016 offering the following benefits for each program participant:

- Relief from the county sales and use tax
- Relief from the county personal property tax
- Relief from the county real property tax

For the 2023 year, the County did not abate or refund sales & use, personal property or real property tax under the Rural Jump Start Zone Program.

Continued on next page

NOTE 15 - DEPARTMENT OF HUMAN SERVICES ELECTRONIC BENEFITS

On February 1, 1997, the Colorado Department of Human Services (CDHS) started the implementation of electronic payment methods from CDHS directly to welfare clients and service providers. These electronic payments replaced the payment method of county warrants and significantly changed the cash flow between counties and CDHS. Typically, a welfare payment is composed of a combination of federal, state, and local money. Previously, the county warrants were reimbursed by CDHS with federal and state funds. Currently, with the Electronic Benefits Transfer (EBT) system, the counties pay their local share of the EBT payment authorizations to CDHS. A schedule of EBT authorizations, warrant expenditures and total expenditures follows:

MESA COUNTY DEPARTMENT OF HUMAN SERVICES

Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures

Based on Preliminary Unaudited Income Statement

For the Year Ended December 31, 2023

	A	B	C	D	E
	County	County	County	Total	Total
	EBT/Non-Cty Paid	Share	Expenditures	Authorizations	Expenditures
	Authorizations		by Warrant	& Expenditures	
				(A + C)	(B + C)
Other budgeted insurance	\$ -	\$ -	\$ -	\$ -	\$ -
Other Budgeted Miscellaneous	-	-	2,408	2,408	2,408
Administration Expenditures	-	-	7,075,797	7,075,797	7,075,797
Community Programs	-	-	22,000	22,000	22,000
AND Assistance	437,239	70,661	-	437,239	70,661
OAP Assistance	2,170,755	5,775	-	2,170,755	5,775
AAA Expenditures	-	-	3,735,890	3,735,890	3,735,890
VA Expenditures	-	-	132,124	132,124	132,124
Adult Protection	-	-	1,410,814	1,410,814	1,410,814
Mental Health	-	-	120,880	120,880	120,880
Colorado Works Expenditures	2,294,720	506,151	2,961,599	5,256,319	3,467,750
Child Care Expenditures	3,991,182	385,576	403,734	4,394,916	789,310
Child Support Expenditures	-	-	2,132,239	2,132,239	2,132,239
Job Service Expenditures	-	-	1,171,959	1,171,959	1,171,959
Workforce Investment Act	-	-	2,051,633	2,051,633	2,051,633
Child Welfare Expenditures	10,370,348	1,605,722	9,164,548	19,534,896	10,770,270
FPP Expenditures	884,727	144,071	947,052	1,831,779	1,091,123
LEAP Expenditures	2,101,581	-	34,429	2,136,010	34,429
Food Assistance	44,223,909	-	-	44,223,909	-
	<u>\$ 66,474,461</u>	<u>\$ 2,717,956</u>	<u>\$ 31,367,106</u>	<u>\$ 97,841,567</u>	<u>\$ 34,085,062</u>
Other Funding					
Colorado Works Collections	\$ (26,432)	\$ (5,286)	\$ -	\$ (26,432)	\$ (5,286)
Colorado Works/CS Retained	(311,845)	(62,369)	-	(311,845)	(62,369)
	<u>\$ (338,277)</u>	<u>\$ (67,655)</u>	<u>\$ -</u>	<u>\$ (338,277)</u>	<u>\$ (67,655)</u>

NOTE 16 – SUBSEQUENT EVENTS

In February 2024, the County and City of Grand Junction authorized \$62 million, par value, in Joint Sewer System Revenue bonds for the expansion of Persigo Waste Water Treatment Plant. The bonds have an interest rate of 4-5% with a final maturity of December 1, 2054.

NOTE 17 – RELATED PARTIES

The construction of the Early Childhood Education Center (ECEC) continued throughout 2023 in the east end of unincorporated Mesa County, to serve citizens with an ECEC, a Community Center and a Library branch.

Sponsor donations

In accordance with the Contribution Agreement dated November 3, 2022, Mesa County made three contributions to the Early Childhood Education Center (Organization): \$515,171 of costs incurred on the land; \$316,165 in appreciated value of the land; and \$213,094 of cash. For the year ended December 31, 2023 and the period November 3, 2022 (commencement of operations) to December 31, 2022, sponsor donations totaled \$0 and \$1,044,430 on the Organizations' statement of activities and changes in net assets, respectively.

Ground lease

The Organization leases the property on which the Project is being constructed from Mesa County pursuant to the Ground Lease agreement dated November 3, 2022 (the "Ground Lease"). The Ground Lease has a 99-year term commencing on the date of the agreement. Per the Ground Lease, annual rent for the first year of the lease is \$606,387, and \$1 each subsequent year through the lease term.

In the Organization's statement of financial position, the lease is presented as right-of-use asset – ground lease. As of December 31, 2023, and 2022, right-of-use asset – ground lease was \$599,338 and \$605,464, respectively. The County's corresponding activity is discussed in Note 9.

For the year ended December 31, 2023 and the period November 3, 2022 (commencement of operations) to December 31, 2022, rent expense on the statement of functional expenses was \$6,126 and \$1,021, respectively.

The remaining lease term for this lease approximated 99 years. Per the Ground Lease, rent payments of \$1 are due annually for the next 5 years and all years thereafter through the end of the lease.

REQUIRED SUPPLEMENTARY INFORMATION



For fiscal year ended December 31, 2023

GOVERNMENTAL ACTIVITIES

Governmental funds are used to account for most if not all of a government's tax-supported activities. The accounting and financial reporting are virtually identical for all five types of governmental funds: general fund, special revenue funds, debt service funds, capital projects funds and permanent funds.

MAJOR GOVERNMENTAL FUNDS

General Fund - The General Fund is the general operating fund of the County and accounts for all financial transactions that are not properly accounted for in other funds. Ordinary operations of the County such as public safety, county administration and other activities supported by taxes and general revenues are reflected in this fund.

Human Services Fund - Accounts for the various grants, taxes and general revenues which are restricted to and for public welfare programs administered by the County.

Economic Development Fund - Accounts for the funds, grants or general revenues which are restricted to and for economic development activities within the County.

Road and Bridge Fund - Accounts for property, highway user and other vehicle tax revenues and expenditures which are restricted and related to Mesa County road and bridge construction and maintenance. This fund is also utilized for allocation of monies to municipalities for use in their road and street activities.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
GENERAL FUND
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES				
Taxes	\$ 46,467,005	\$ 46,467,005	\$ 46,522,206	\$ 55,201
TABOR refund estimate	-	-	(11,492,270)	(11,492,270)
Licenses and permits	2,295,680	2,295,680	2,435,972	140,292
Charges for services	1,343,055	1,351,802	1,461,635	109,833
Intergovernmental	22,621,750	26,777,790	24,120,417	(2,657,373)
Fines and forfeitures	438,991	438,991	350,227	(88,764)
Fee accounts	5,850,425	5,850,425	4,836,578	(1,013,847)
Miscellaneous	917,546	936,770	775,240	(161,530)
Investment earnings	516,000	516,000	4,927,090	4,411,090
Charges for service - internal	1,636,587	1,636,587	1,325,347	(311,240)
Other grants	968,066	1,316,766	2,319,919	1,003,153
Total revenues	83,055,105	87,587,816	77,582,361	(10,005,455)
EXPENDITURES				
Current:				
<i>General government-Elected Officials</i>				
Assessor	2,308,490	2,308,490	2,170,843	137,647
Clerk and Recorder	2,934,846	3,086,260	2,897,080	189,180
Commissioners	398,919	398,919	385,839	13,080
Treasurer	611,262	611,261	606,416	4,845
District Attorney	5,197,470	5,510,390	5,311,420	198,970
Public Trustee	101,216	101,216	64,625	36,591
Surveyor	63,698	87,455	81,086	6,369
General government	16,653,421	18,614,130	16,574,814	2,039,316
<i>Public safety-Elected Officials</i>				
Coroner	744,624	753,372	769,563	(16,191)
Sheriff	29,412,670	30,232,660	29,828,497	404,163
Public safety	10,077,804	11,664,043	10,848,438	815,605
Public works	309,313	591,617	561,489	30,128
Public health and welfare	1,189,556	1,891,441	1,308,604	582,837
Human services	5,012,605	5,666,674	5,754,681	(88,007)
Culture and recreation	1,725,791	1,805,791	1,756,958	48,833
Total current	76,741,685	83,323,719	78,920,353	4,403,366
Debt service:				
Lease financing interest	-	-	12,674	(12,674)
Lease financing principal	-	-	207,072	(207,072)
Total debt service	-	-	219,746	(219,746)
Capital outlay:				
General government	-	-	14,501	(14,501)
Public safety	37,990	206,571	169,429	37,142
Public health and welfare	20,000	42,000	-	42,000
Total capital outlay	57,990	248,571	183,930	64,641
Leased assets:				
General government	-	-	380,684	(380,684)
Public safety	-	-	143,808	(143,808)
Total leased assets	-	-	524,492	(524,492)
Total capital outlay	57,990	248,571	708,422	(459,851)
Total expenditures	76,799,675	83,572,290	79,848,521	3,723,769
Excess of revenues over expenditures	6,255,430	4,015,526	(2,266,160)	6,281,686
OTHER FINANCING SOURCES (USES)				
Issuance of right of use leased assets	-	-	380,685	380,685
Transfers Out	(2,190,674)	(1,951,677)	(1,951,677)	-
Transfers In	765,000	765,000	715,000	(50,000)
Sale of assets	25,000	25,000	328,837	303,837
Total other financing sources (uses)	(1,400,674)	(1,161,677)	(527,155)	634,522
NET CHANGE IN FUND BALANCE	4,854,756	2,853,849	(2,793,315)	(5,647,164)
Fund balances - beginning	22,408,862	26,085,684	26,085,684	-
Fund balances - ending	\$ 27,263,618	\$ 28,939,533	\$ 23,292,369	\$ (5,647,164)

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
HUMAN SERVICES FUND
For the Year Ended December 31, 2023

	Budgeted Amounts				Variance with Final Budget
	Original	Final	Actual		
REVENUES					
Taxes	\$ 3,968,220	\$ 3,968,220	\$ 3,895,790	\$	(72,430)
Intergovernmental	28,192,386	28,192,386	28,764,196		571,810
Fines and forfeitures	-	-	568		568
Miscellaneous	11,119	11,119	57,622		46,503
Other grants	273,767	273,767	282,756		8,989
Total revenues	32,445,492	32,445,492	33,000,932		555,440
EXPENDITURES					
Current:					
Debt service:					
Right to use asset financing interest	-	-	202,950		(202,950)
Public health and welfare	34,461,960	34,461,960	33,882,103		579,857
Total current	34,461,960	34,461,960	34,085,053		376,907
Leased assets:					
Public health and welfare	-	-	593,233		(593,233)
Total capital outlay	-	-	593,233		(593,233)
Total expenditures	34,461,960	34,461,960	34,678,286		(216,326)
Excess (deficiency) of revenues over expenditures	(2,016,468)	(2,016,468)	(1,677,354)		339,114
OTHER FINANCING SOURCES					
Issuance of right of use assets	-	-	593,233		(593,233)
Transfers in	1,611,085	1,611,085	1,611,085		-
Total other financing sources	1,611,085	1,611,085	2,204,318		(593,233)
NET CHANGE IN FUND BALANCE	(405,383)	(405,383)	526,964		932,347
Fund balances - beginning	2,995,870	3,380,895	3,380,895		-
Fund balances - ending	\$ 2,590,487	\$ 2,975,512	\$ 3,907,859	\$	\$ 932,347

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
ECONOMIC DEVELOPMENT FUND
For the Year Ended December 31, 2023

	Budgeted Amounts				Variance with Final Budget
	Original	Final	Actual		
REVENUES					
Intergovernmental	\$ 5,920,000	\$ 5,920,000	\$ 2,501,125	\$ (3,418,875)	
Total revenues	5,920,000	5,920,000	2,501,125	(3,418,875)	
EXPENDITURES					
Current:					
General government	2,000,000	2,000,000	490,416	1,509,584	
Total current	2,000,000	2,000,000	490,416	1,509,584	
Capital outlay:					
Culture and recreation	3,920,000	3,920,000	2,010,709	1,909,291	
Total capital outlay	-	3,920,000	2,010,709	1,909,291	
Total expenditures	5,920,000	5,920,000	2,501,125	3,418,875	
Excess of revenues over expenditures	-	-	-	-	
OTHER FINANCING SOURCES (USES)					
Transfers Out	-	-	-	-	
Total other financing sources (uses)	-	-	-	-	
NET CHANGE IN FUND BALANCE	-	-	-	-	
Fund balances - beginning	-	-	-	-	
Fund balances - ending	\$ -	\$ -	\$ -	\$ -	

The notes to financial statements are an integral part of this statement.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
ROAD & BRIDGE FUND
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Taxes	\$ 450,382	\$ 450,382	\$ 447,898	\$ (2,484)
Licenses and permits	35,500	35,500	41,646	6,146
Charges for services	-	-	600	600
Intergovernmental	9,046,000	9,046,000	9,344,970	298,970
Miscellaneous	-	-	1,061	1,061
Total revenues	9,531,882	9,531,882	9,836,175	304,293
EXPENDITURES				
Current:				
Public safety	-	59,969	59,962	7
Public works	9,780,720	9,713,169	9,735,981	22,812
Total current	9,780,720	9,773,138	9,795,943	22,819
Capital outlay:				
Public works	2,903,865	3,049,584	2,033,479	1,016,105
Total capital outlay	2,903,865	3,049,584	2,033,479	1,016,105
Total expenditures	12,684,585	12,822,722	11,829,422	993,300
Excess (deficiency) of revenues over expenditures	(3,152,703)	(3,290,840)	(1,993,247)	1,297,593
OTHER FINANCING SOURCES				
Sale of assets	-	-	26,300	26,300
Total other financing sources	-	-	26,300	26,300
NET CHANGE IN FUND BALANCE	(3,152,703)	(3,290,840)	(1,966,947)	1,323,893
Fund balances - beginning	9,678,375	10,136,666	10,136,666	-
Fund balances - ending	\$ 6,525,672	\$ 6,845,826	\$ 8,169,719	\$ 1,323,893

The notes to financial statements are an integral part of this statement.

21st Judicial District-District Attorney-Public Employees Retirement Association

SCHEDULE OF ACTIVITY - NET PENSION LIABILITY

Schedule of Mesa County's Proportionate Share of the Net Pension Liability
Last 10 Fiscal Years

	<u>12/31/2013</u>	<u>12/31/2014</u>	<u>12/31/2015</u>	<u>12/31/2016</u>	<u>12/31/2017</u>	<u>12/31/2018</u>	<u>12/31/2019</u>	<u>12/31/2020</u>	<u>12/31/2021</u>	<u>12/31/2022</u>
County's Proportion of Collective Net Pension Liability	.0063007013	.0060246559	.0052981440	.0028422043	.002890036	.0024619886	.0027529646	.0030908612	.0028233011	.0024140400
County's proportionate share of the Net Pension Liability	\$561,265	\$566,710	\$557,949	\$522,060	\$578,527	\$280,142	\$267,143	\$293,162	\$208,220	\$262,469
County's covered Payroll	\$162,216	\$162,216	\$162,840	\$162,216	\$162,216	\$162,216	\$186,597	\$189,458	\$192,855	\$195,694
County's proportionate share of Net Pension Liability as a percentage of its covered Payroll	346%	349%	343%	322%	356%	173%	143%	155%	108%	134%
Plan Fiduciary Net Pension as a Percentage of the Total Pension Liability	59.84%	61.08%	56.11%	42.66%	43.20%	55.10%	62.24%	65.34%	73.05%	60.63%

SCHEDULE OF ACTIVITY- EMPLOYER PENSION CONTRIBUTIONS

	Schedule of County Contributions									
	Last 10 Fiscal Years									
	<u>12/31/2014</u>	<u>12/31/2015</u>	<u>12/31/2016</u>	<u>12/31/2017</u>	<u>12/31/2018</u>	<u>12/31/2019</u>	<u>12/31/2020</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2023</u>
Required Employer Contributions	\$26,847	\$28,307	\$29,881	\$31,227	\$32,687	\$32,687	\$37,599	\$42,544	\$41,931	\$42,833
Actual Employer Contributions	\$26,847	\$28,307	\$29,881	\$31,227	\$32,687	\$32,687	\$37,599	\$42,544	\$41,931	\$42,833
Contribution Deficiency (Excess)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
County's Covered Payroll	\$162,216	\$162,216	\$162,840	\$162,216	\$162,216	\$162,216	\$186,597	\$189,458	\$192,855	\$195,694
	16.55%	17.45%	18.35%	19.25%	20.15%	20.15%	20.15%	22.46%	21.74%	21.89%

Mesa County, Colorado
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2023

BUDGET INFORMATION

Annual budgets for all governmental and proprietary fund types are adopted on a basis consistent with procedures outlined in the Colorado Revised Statutes (CRS); Title 29; Article 1, Budget and Services; Part 1, Local Government Budget Law of Colorado. The budget must be balanced; expenditures cannot exceed total available revenues and fund balance. No spending agency may expend, or contract to expend, any moneys in excess of the amount appropriated in the appropriation resolution.

Mesa County adopts a legal budget for all funds except fiduciary funds.

Budgets for the governmental fund types are adopted on an accounting basis consistent with GAAP.

Budgets for Proprietary Funds are adopted using the same modified accrual basis of governmental funds. Modifications to budgetary basis may consist of adding capital expenditures and excluding; depreciation, compensated absences, inventory and amortization of expenses from GAAP basis expenses.

The 2023 budget process began in early July, 2022. The 2023 base budget is the 2022 adopted budget minus one-time revenues and expenditures. Departments were tasked with ensuring adjustments within the base budget did not exceed the previous limits and separate requests were required for increases in personnel, additional budget or new programs.

Once all budget requests were submitted in August, 2022 the Budget Department compiled all of the requests and organized them by department and fund. Non-departmental revenues were projected and property tax was calculated using the mill levy and the Tax Payer's Bill of Rights (TABOR) mill levy limitations.

From the time the budget requests were submitted, each department had the opportunity to meet with the Budget Review Team (BRT). The BRT evaluates requests and makes recommendations for the proposed budget to the County Administrator. With this input the County Administrator develops a preliminary budget. This budget was communicated to the departments and outside agencies that had submitted requests. A notice of the Proposed Budget was placed in the local newspaper prior to the public hearing. Then the Proposed Budget was presented to the Board of County Commissioners on October 11, 2022 in public hearing and was available to the public.

Once the Proposed Budget was presented, departments had the opportunity to meet with the Board of County Commissioners to appeal the Proposed Budget or have additional meetings to discuss expectations or new programs. During the next month and a half, revenue projections were updated for 2022 and 2023. With input from the Board, the County Administrator revised the proposed budget and developed the final recommended budget. On December 6, 2022, the Board of County Commissioners 2023 Budget was adopted in public hearing.

Typically, prior to December 31st, the mill levy is certified, the budget is adopted and appropriations are made by formal resolutions. However, the 2024 mill levy was certified in January 2024.

Any increase to a fund's adopted budget, such as to expend unanticipated revenues or to transfer appropriations to another fund, requires that a supplemental budget be approved by the Commissioners at a public meeting, with prior published notice of the changes. Department heads and elected officials may make minor modifications or transfers of budget within a department. The County Administrator may also authorize transfers between departments; transfer budgeted and appropriated dollars from one expenditure class to another or from one department to another within one fund. These changes are only permitted as long as the overall fund appropriations is not increased or decreased. These changes do not require a public hearing and are not presented to the Board of County Commissioners for approval.

Appropriations lapse at year-end for unencumbered funds.

As stated above, the Mesa County 2023 budget and appropriation documents were adopted by resolution of the BOCC on December 6, 2022. The original expenditures and transfers appropriation were \$242,570,219; the original appropriation was augmented during the year by supplemental appropriations in the amount of \$36,583,512, bringing the final budget to \$279,153,731. Supplemental appropriations were adopted to account for unanticipated revenues, inter-fund transfers or for additional appropriation of beginning fund balances. Budgeted amounts included in this report include original and final legally amended budgets for all governmental funds. Supplemental appropriation resolutions during 2023 resulted in revised budgets as follows:

<u>Fund Appropriations</u>	<u>Original</u>	<u>Final</u>
General Fund	\$ 78,990,349	\$ 85,523,967
Human Services	34,461,960	34,461,960
Health	11,840,922	12,400,517
Public Safety Tax	10,433,703	10,753,703
Commissary	769,169	769,169
Economic Development	5,920,000	5,920,000
Road & Bridge	12,684,585	12,822,722
Storm Water	726,286	726,286
Capital	53,106,399	79,641,352
TV Translator	61,360	141,360
Developmental Disabilities	604,883	604,883
Conservation Trust	800,000	800,000
Fair Board	148,364	148,364
Clerk Tech Fund	314,190	314,190
Transportation Impact	550,000	550,000
Certificates of Participation	1,223,400	1,223,900
Internal Services	443,375	443,375
Insurance	17,528,949	17,528,949
Vehicle Maintenance	3,162,066	3,162,066
Rural Community Services	107,927	132,927
Waste Management - Landfill	<u>8,692,332</u>	<u>11,084,041</u>
	<u>\$242,570,219</u>	<u>\$279,153,731</u>

The Upper Grand Valley Pest District, Mesa Community Club, Southwest Mesa County Rural Services PID, Mack and Gateway Sewer (the enterprise funds of the Mesa County Lower Valley PID, Southwest Mesa County Rural Services PID, respectively), and Mesa County WWPID are special districts, therefore are not included in the County's adopted budget. Supplemental appropriation resolutions during 2023 resulted in revised budgets as follows:

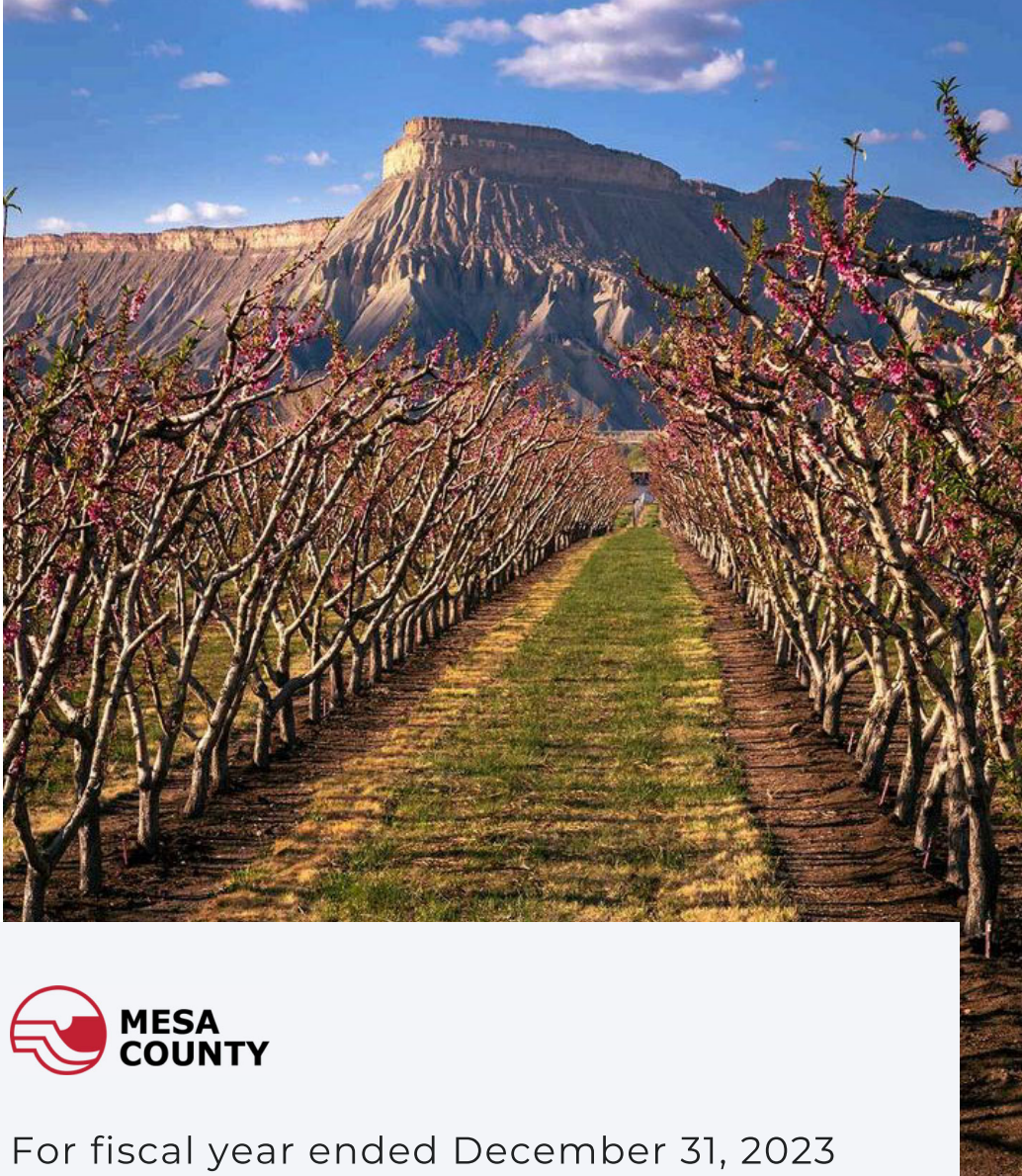
<u>Fund Appropriations</u>	<u>Original</u>	<u>Final</u>
Upper Grand Valley Pest	\$ 17,051	\$ 17,051
Mesa Community Center	111,230	111,230
Southwest Mesa County Rural Services PID	-	-
Mesa County Gateway PID	80,400	80,400
Whitewater Urban Services PID	250	250
Mesa County Gateway LID	250	250
Southwest MCRS PID (Gateway Sewer)	403,577	416,510
Mesa County Lower Valley PID (Mack Sewer)	728,752	1,713,083
Whitewater PID (Whitewater Sewer)	<u>462,912</u>	<u>492,912</u>
	<u>\$ 1,804,422</u>	<u>\$2,831,686</u>

21st Judicial District – District Attorney – Participation in Public Employees' Retirement Association (PERA)

During the 2022 legislation session, four bills affecting PERA were introduced and all of them were signed into law. The Board takes positions on legislation affecting PERA based on its fiduciary responsibility to act in the best interest of its membership. Changes were all senate bills which adjusted benefits, rates or distributions. For complete details of the changes please review the complete 2022 Annual Comprehensive Financial Report at www.copera.org.

HB 22-1029, enacted June 7, 2022, and effective immediately, is intended to recompense PERA for the \$225 million (actual dollars) direct distribution originally scheduled for receipt July 2, 2020, but suspended due to the enactment of HB 20-1379. Pursuant to HB22-1029, the State treasurer is to issue a warrant to PERA in the amount of \$380 million (actual dollars), upon enactment, with reduction to the distributions scheduled to occur July 1, 2023 and July 1, 2024. HB22-1057 and HB22-1101 related to specifically to the public school system and were opposed by the PERA Board. HB22-1087 related specifically to special districts and the PERA Board did not take a position on the bill.

SUPPLEMENTARY INFORMATION



For fiscal year ended December 31, 2023

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
CAPITAL EXPENDITURES FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 33,360,525	\$ 33,360,525	\$ 33,906,501	\$ 545,976
Charges for services	-	-	6,138	6,138
Intergovernmental	6,869,714	13,785,665	2,553,849	(11,231,816)
Miscellaneous	18,200	18,200	2,161	(16,039)
Other grants	-	-	3,801	3,801
Total revenues	40,248,439	47,164,390	36,472,450	(10,691,940)
EXPENDITURES				
Current:				
General government	2,805,481	2,805,481	6,510,084	(3,704,603)
Public safety	-	-	439,642	(439,642)
Public works	5,302,073	5,302,073	4,495,584	806,489
Public health and welfare	-	-	9,500	(9,500)
Human services	-	-	158,910	(158,910)
Culture and recreation	-	-	25,671	(25,671)
Total current	8,107,554	8,107,554	11,639,391	(3,531,837)
Debt service:				
Lease financing interest	-	-	17,858	(17,858)
Lease financing principal	-	-	190,153	(190,153)
Total debt service	-	-	208,011	(208,011)
Capital outlay:				
General government	3,200,000	10,821,658	9,262,888	1,558,770
Public safety	6,154,331	4,016,951	2,638,437	1,378,514
Public works	17,592,600	23,898,785	6,949,010	16,949,775
Public health and welfare	600,000	2,342,880	158,192	2,184,688
Human services	7,230,714	12,843,104	2,552,124	10,290,980
Culture and recreation	8,000,000	15,071,910	705,287	14,366,623
Leased assets:				
General government	-	-	5,212	(5,212)
Public safety	-	-	-	-
Total capital outlay	42,777,645	68,995,288	22,271,150	46,724,138
Total expenditures	50,885,199	77,102,842	34,118,552	42,984,290
Excess (deficiency) of revenues over expenditures	(10,636,760)	(29,938,452)	2,353,898	53,676,230
OTHER FINANCING SOURCES (USES)				
Issuance of right of use leased assets	-	-	4,612	(4,612)
Transfers Out	(2,221,200)	(2,538,510)	(2,524,645)	(13,865)
Transfers In	-	-	-	-
Sale of assets	25,000	25,000	23,100	1,900
Total other financing sources (uses)	(2,196,200)	(2,513,510)	(2,496,933)	16,577
NET CHANGE IN FUND BALANCE	(12,832,960)	(27,424,942)	(143,035)	(27,281,907)
Fund balances - beginning	17,493,902	32,346,269	32,346,269	-
Fund balances - ending	4,660,942	\$ 4,921,327	\$ 32,203,234	\$ (27,281,907)

See the accompanying independent auditor's report.

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds - accounts for the accumulation and disbursement of restricted resources.

Health Fund – accounts for activities and programs related to public health in Mesa County. Primary sources of funds are state grants, charges, fees and transfer from the General Fund.

Public Sales Tax Fund - accounts for revenues and expenditures for sales of personal items from Mesa County Activities.

Commissary Fund – accounts for revenues and expenditures for sales of personal items to inmates in the Mesa County Detention facility.

Upper GV Pest District – accounts for the revenues and expenditures related to pest control activities in the local taxing district.

Storm Water Fund – accounts for revenues and expenditures related to maintain and comply with the Colorado Department of Public Health and Environment permits.

TV Translator – was created by referendum of Mesa County taxpayers in 1979 to provide enhanced television signals to residents of Mesa County. An annual property tax is levied to provide this service.

Developmental Disabilities – accounts for the revenues and expenditures related to programs for the developmentally disabled residents of Mesa County.

Conservation Trust – accounts for revenue received from the State of Colorado to be used for the acquisition, development and maintenance of new and existing parks and recreation sites within Mesa County. The funds are derived primarily from the Colorado State Lottery.

Mesa County Fair Board – accounts for the revenues and expenditures related to the annual County fair held at Mesa County Fairgrounds.

NON-MAJOR GOVERNMENTAL FUNDS

(CONTINUED)

Southwest Mesa County Rural Community Services – accounts for the revenues and expenditures related to miscellaneous activities in that local taxing district.

Mesa County Gateway Public Improvement District– accounts for the revenues and expenditures related to miscellaneous activities in that local taxing district.

Gateway Local Improvement District Sales Tax Street Improvement – accounts for the revenues and expenditures related to miscellaneous activities in that local taxing district.

Clerk & Recorder Technology – accounts for the revenues and expenditures related to the collection of a surcharge which is to be used solely to defray the costs of implementing and providing electronic filing and recording capabilities.

TIF Fund – accounts for the revenues and expenditures collected from Transportation Impact Fees for infrastructure maintenance.

Mesa Community Center – accounts for the revenues and expenditures related to the community club activities in that local taxing district.

Whitewater Urban Services Public Improvement District – accounts for the revenues and expenditures related to miscellaneous activities in that local taxing district.

NON-MAJOR GOVERNMENTAL FUNDS

Debt Service Fund

Debt service funds are used to account for the accumulation of resources and payment of principal and interest related to the County's general long term debt and special assessment bond principal and interest from special assessment levies when the County is obligated in some manner for payment.

Certificates of Participation – accounts for the debt service payments for financing the construction of infrastructure and facility projects.

MESA COUNTY
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

	Debt Service		Special Revenue						
	COP DEBT SERVICE FUND	HEALTH FUND	PUBLIC SAFETY SALES TAX FUND	COMMISSARY FUND	UPPER GRAND VALLEY PEST DISTRICT	STORM WATER DRAINAGE FUND	TV TRANSLATOR FUND	DEVELOPMENTAL DISABILITIES FUND	CONSERVATION TRUST FUND
ASSETS									
Cash, cash equivalents, investments	\$ 84,123	\$ 51,771	\$ 64,821	\$ 895,138	\$ 147,395	\$ 708,381	\$ 7,733	\$ 36,788	\$ 1,072,384
Other cash items	-	-	-	-	-	-	-	-	-
Accounts receivables	-	112,111	-	45,241	-	71,265	-	-	-
Inter-governmental	-	2,145,804	1,870,915	-	-	-	-	-	-
Pre-paid accounts	-	11,358	-	-	-	-	-	-	-
Inventories	-	153,267	-	-	-	-	-	-	-
Total assets	\$ 84,123	\$ 2,474,311	\$ 1,935,736	\$ 940,379	\$ 147,395	\$ 779,646	\$ 7,733	\$ 36,788	\$ 1,072,384
LIABILITIES									
Accounts payable	\$ 500	\$ 258,661	\$ 91,643	\$ 72,266	\$ 6,496	\$ 30,080	\$ 797	\$ -	\$ -
Property tax refund payable	-	-	-	-	-	-	-	-	-
Accrued wages	-	324,215	339,562	-	-	7,547	-	-	-
Retainage	-	5,949	-	-	-	-	-	-	-
Due to other funds	-	1,800,000	515,000	-	-	-	-	-	-
Due to other governments	-	20,908	-	-	-	-	-	-	-
Unearned revenue	-	149,771	-	-	-	-	-	-	-
Deposit	-	-	-	-	-	-	-	-	-
Total liabilities	\$ 500	\$ 2,559,504	\$ 946,205	\$ 72,266	\$ 6,496	\$ 37,627	\$ 797	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES									
Sales and cigarette taxes receivable	-	-	989,461	-	-	-	-	-	-
Contracts receivable	-	697,490	-	-	-	-	-	-	-
Total deferred inflows of resources	-	697,490	989,461	-	-	-	-	-	-
Total liabilities and deferred inflows of resources	\$ 500	\$ 3,256,994	\$ 1,935,666	\$ 72,266	\$ 6,496	\$ 37,627	\$ 797	\$ -	\$ -
FUND BALANCES									
Nonspendable	\$ -	\$ 164,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	83,623	-	-	-	-	-	-	-	1,072,384
Assigned	-	(947,308)	70	868,113	140,038	742,019	6,936	36,788	-
Total fund balances	\$ 83,623	\$ (782,683)	\$ 70	\$ 868,113	\$ 140,899	\$ 742,019	\$ 6,936	\$ 36,788	\$ 1,072,384
Total liabilities and fund balances	\$ 84,123	\$ 2,474,311	\$ 1,935,736	\$ 940,379	\$ 147,395	\$ 779,646	\$ 7,733	\$ 36,788	\$ 1,072,384

See the accompanying independent auditor's report.

MESA COUNTY
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

Special Revenue										
	FAIR BOARD FUND	SWMCRCS PUBLIC IMPROVEMENT DISTRICT	MESA COUNTY GATEWAY PID	MC GATEWAY LID SALES TAX SI FUND	CLERK & RECORDER TECHNOLOGY FUND	TRANSPORTATION IMPACT FUND	MESA COMMUNITY CENTER PID	WHITENWATER URBAN SERVICES PID	Total Nonmajor Governmental Funds	
ASSETS										
Cash, cash equivalents, investments	\$ 39,432	\$ 9,763	\$ 376,051	\$ 817,538	\$ 691,993	\$ 822,946	\$ 180,432	\$ 67,244	\$ 6,073,933	\$ 25
Other cash items	25	-	-	-	-	-	-	-	228,617	228,617
Accounts receivables	-	-	-	-	-	-	-	-	4,024,572	4,024,572
Inter-governmental	-	-	-	6,521	-	-	-	1,332	11,522	11,522
Pre-paid accounts	164	-	-	-	-	-	-	-	153,267	153,267
Inventories	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 39,621	\$ 9,763	\$ 376,051	\$ 824,059	\$ 691,993	\$ 822,946	\$ 180,432	\$ 68,576	\$ 10,491,936	\$ 10,491,936
LIABILITIES										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,603	\$ -	\$ 459,550	\$ 459,550
Property tax refund payable	-	-	-	-	-	-	-	-	6,496	6,496
Accrued wages	-	-	-	-	-	-	-	-	671,324	671,324
Retainage	-	-	-	-	-	-	-	-	5,949	5,949
Due to other funds	-	-	-	-	-	-	-	-	2,315,000	2,315,000
Due to other governments	-	-	-	-	-	-	-	-	20,908	20,908
Unearned revenue	-	-	-	-	412,507	822,946	-	-	1,385,224	1,385,224
Deposit	-	-	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	412,507	822,946	5,603	-	4,864,451	4,864,451
DEFERRED INFLOWS OF RESOURCES										
Sales and cigarette taxes receivable	-	-	-	1,587	-	-	-	644	991,692	991,692
Contracts receivable	-	-	-	-	-	-	-	-	697,490	697,490
Total deferred inflows of resources	-	-	-	1,587	-	-	-	644	1,689,182	1,689,182
Total liabilities and deferred inflows of resources	-	-	-	1,587	412,507	822,946	5,603	644	6,553,633	6,553,633
FUND BALANCES										
Nonspendable	\$ 164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 164,789	\$ 164,789
Restricted	-	-	4,504	-	-	-	-	-	1,161,372	1,161,372
Assigned	39,457	9,763	371,547	822,472	279,486	-	174,829	67,932	2,612,142	2,612,142
Total fund balances	\$ 39,621	\$ 9,763	\$ 376,051	\$ 822,472	\$ 279,486	\$ -	\$ 174,829	\$ 67,932	\$ 3,988,303	\$ 3,988,303
Total liabilities and fund balances	\$ 39,621	\$ 9,763	\$ 376,051	\$ 824,059	\$ 691,993	\$ 822,946	\$ 180,432	\$ 68,576	\$ 10,491,936	\$ 10,491,936

MESA COUNTY
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2023

	Debt Service	Special Revenue							
	COP DEBT SERVICE FUND	HEALTH FUND	PUBLIC SAFETY TAX FUND	COMMISSARY FUND	UPPER GRAND VALLEY PEST DISTRICT	STORM WATER DRAINAGE FUND	TV TRANSLATOR FUND	DEVELOPMENTAL DISABILITIES FUND	CONSERVATION TRUST FUND
REVENUES									
Taxes	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TABOR refund estimate	-	-	-	-	22,284	-	27	593,823	-
Licenses and permits	-	-	-	-	(5,424)	-	-	-	-
Charges for services	-	268,477	-	-	-	40,340	-	-	-
Intergovernmental	-	773,073	-	457,191	-	-	-	-	-
Fines and forfeitures	-	6,104,885	-	-	2	610,136	-	32	1,025,078
Fee accounts	-	250	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Investment earnings	-	132,088	-	-	-	-	320	-	-
Charges for service - internal	3,098	968	-	-	7,109	-	-	-	52,899
Other grants	-	2,001,548	-	-	-	-	-	-	-
Total revenues	3,098	9,281,289	10,705,114	457,191	23,971	650,476	347	593,855	1,077,977
EXPENDITURES									
Current:									
General government	-	-	2,134,146	-	-	-	-	-	-
Public safety	-	-	8,563,327	325,195	2,280	-	-	-	-
Public works	-	-	-	-	-	689,811	194,294	-	-
Public health and welfare	-	10,774,769	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	603,250	-
Culture and recreation	-	-	-	-	-	-	-	-	35,000
Debt service	500	-	-	-	-	-	-	-	-
Debt service:									
Interest	328,400	-	-	-	-	-	-	-	-
Principal retirement	895,000	-	-	-	-	-	-	-	-
Lease financing interest	-	985	761	-	-	-	152	-	-
Lease financing principal	-	24,745	6,810	-	-	-	848	-	-
Capital outlay:									
Public safety	-	-	-	26,725	-	-	-	-	-
Public works	-	31,091	-	-	-	-	-	-	-
Public health and welfare	-	-	-	-	-	-	-	-	-
Leased assets:									
Public health and welfare	-	114,565	-	-	-	-	-	-	-
Total expenditures	1,223,900	10,946,155	10,705,044	351,920	2,280	689,811	195,294	603,250	35,000
Excess (deficiency) of revenues over expenditures	(1,220,802)	(1,664,866)	70	105,271	21,691	(39,335)	(194,947)	(9,395)	1,042,977
OTHER FINANCING SOURCES (USES)									
Issuance of right of use leased assets	-	114,565	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	(765,000)
Transfers In	1,223,400	236,003	-	-	-	171,677	50,000	-	-
Total other financing sources (uses)	1,223,400	350,568	-	-	-	171,677	50,000	-	(765,000)
NET CHANGE IN FUND BALANCE	2,598	(1,314,298)	70	105,271	21,691	132,342	(144,947)	(9,395)	277,977
Fund balances - beginning	81,025	531,615	-	762,842	119,208	609,677	151,883	46,183	794,407
Fund balances - ending	83,623	(782,683)	70	868,113	140,899	742,019	6,936	36,788	1,072,384

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
HEALTH FUND
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
REVENUES				
Licenses and permits	\$ 228,289	\$ 228,289	\$ 268,477	\$ 40,188
Charges for services	1,011,220	1,011,220	773,073	(238,147)
Intergovernmental	7,011,367	7,944,625	6,104,885	(1,839,740)
Fines and forfeitures	-	-	250	250
Miscellaneous	428,000	438,352	132,088	(306,264)
Charges for service - internal	4,494	4,494	968	(3,526)
Other grants	2,146,474	2,374,654	2,001,548	(373,106)
Total revenues	10,829,844	12,001,634	9,281,289	(2,720,345)
EXPENDITURES				
Current:				
Public health and welfare	11,421,225	11,980,550	10,774,769	1,205,781
Total current	11,421,225	11,980,550	10,774,769	-
Debt service:				
Lease financing interest	-	-	985	985
Lease financing principal	-	-	24,745	24,745
Total debt service	-	-	25,730	25,730
Capital outlay:				
Public health and welfare	419,697	419,967	31,091	388,876
Right to use assets	-	-	114,565	(114,565)
Total capital outlay	419,697	419,967	145,656	274,311
Total expenditures	11,840,922	12,400,517	10,946,155	1,454,362
(Deficiency) of revenues over expenditures	(1,011,078)	(398,883)	(1,664,866)	1,265,983
OTHER FINANCING SOURCES				
Issuance of right of use assets	-	-	114,565	114,565
Transfers In	475,000	236,003	236,003	-
Total other financing sources	475,000	236,003	350,568	114,565
NET CHANGE IN FUND BALANCE	(536,078)	(162,880)	(1,314,298)	1,151,418
Fund balances - beginning	875,584	531,615	531,615	-
Fund balances - ending	\$ 339,506	\$ 368,735	\$ (782,683)	\$ 1,151,418

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
PUBLIC SAFETY SALES TAX FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 10,433,703	\$ 10,753,703	\$ 10,705,114	\$ (48,589)
Total revenues	10,433,703	10,753,703	10,705,114	(48,589)
EXPENDITURES				
Current:				
General government	2,071,716	2,141,716	2,134,146	7,570
Public safety	8,361,987	8,611,987	8,563,327	48,660
Total current	10,433,703	10,753,703	10,697,473	56,230
Debt service:				
Lease financing interest	-	-	761	761
Lease financing principal	-	-	6,810	6,810
Total debt service	-	-	7,571	7,571
Total expenditures	10,433,703	10,753,703	10,705,044	63,801
(Deficiency) of revenues over expenditures	-	-	70	70
NET CHANGE IN FUND BALANCE	-	-	70	70
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ 70	\$ 70

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
COMMISSARY FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Charges for services	\$ 510,000	\$ 510,000	\$ 457,191	\$ (52,809)
Total revenues	510,000	510,000	457,191	(52,809)
EXPENDITURES				
Current:				
Public safety	394,169	394,169	325,195	68,974
Total current	394,169	394,169	325,195	68,974
Capital outlay:				
Public safety	375,000	375,000	26,725	348,275
Total capital outlay	375,000	375,000	26,725	348,275
Total expenditures	769,169	769,169	351,920	417,249
Excess (deficiency) of revenues over expenditures	(259,169)	(259,169)	105,271	364,440
NET CHANGE IN FUND BALANCE	(259,169)	(259,169)	105,271	(364,440)
Fund balances - beginning	745,299	762,842	762,842	-
Fund balances - ending	\$ 486,130	\$ 503,673	\$ 868,113	\$ (364,440)

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
UPPER GRAND VALLEY PEST DISTRICT
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 22,346	\$ 22,346	\$ 22,284	\$ (62)
TABOR refund estimate	-	-	(5,424)	(5,424)
Intergovernmental	-	-	2	2
Investment earnings	-	-	7,109	7,109
Total revenues	22,346	22,346	23,971	1,625
EXPENDITURES				
Current:				
Public safety	17,051	17,051	2,280	14,771
Total current	17,051	17,051	2,280	14,771
Total expenditures	17,051	17,051	2,280	14,771
Excess of revenues over expenditures	5,295	5,295	21,691	16,396
NET CHANGE IN FUND BALANCE	5,295	5,295	21,691	16,396
Fund balances - beginning	105,895	119,208	119,208	-
Fund balances - ending	\$ 111,190	\$ 124,503	\$ 140,899	\$ 16,396

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
STORM WATER DRAINAGE FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Licenses and permits	\$ 24,000	\$ 24,000	\$ 40,340	\$ 16,340
Intergovernmental	569,000	569,000	610,136	41,136
Total revenues	593,000	593,000	650,476	57,476
EXPENDITURES				
Current:				
Public works	726,286	726,286	689,811	36,475
Total current	726,286	726,286	689,811	36,475
Total expenditures	726,286	726,286	689,811	36,475
Excess of revenues over expenditures	(133,286)	(133,286)	(39,335)	93,951
OTHER FINANCING SOURCES				
Transfers In	275,000	275,000	171,677	(103,323)
Total other financing sources	275,000	275,000	171,677	(103,323)
NET CHANGE IN FUND BALANCE	141,714	141,714	132,342	(82,322)
Fund balances - beginning	608,450	609,677	609,677	-
Fund balances - ending	<u>\$ 750,164</u>	<u>\$ 751,391</u>	<u>\$ 742,019</u>	<u>\$ (82,322)</u>

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
TV TRANSLATOR FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ -	\$ -	\$ 27	\$ 27
Miscellaneous	-	-	320	320
Total revenues	-	-	347	347
EXPENDITURES				
Current:				
Public works	61,360	141,360	194,294	52,934
Total current	61,360	141,360	194,294	52,934
Debt service:				
Lease financing interest	-	-	152	152
Lease financing principal	-	-	848	848
Total debt service	-	-	1,000	1,000
Total expenditures	61,360	141,360	195,294	53,934
Excess (deficiency) of revenues over expenditures	(61,360)	(141,360)	(194,947)	54,281
OTHER FINANCING SOURCES				
Transfers In	-	-	50,000	50,000
Total other financing sources	-	-	50,000	50,000
NET CHANGE IN FUND BALANCE	(61,360)	(141,360)	(144,947)	(3,587)
Fund balances - beginning	156,401	151,883	151,883	-
Fund balances - ending	\$ 95,041	\$ 10,523	\$ 6,936	\$ (3,587)

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
DEVELOPMENTAL DISABILITIES FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 604,883	\$ 604,883	\$ 593,823	\$ (11,060)
Intergovernmental	-	-	32	32
Total revenues	604,883	604,883	593,855	(11,028)
EXPENDITURES				
Current:				
Human services	604,883	604,883	603,250	1,633
Total current	604,883	604,883	603,250	1,633
Total expenditures	604,883	604,883	603,250	1,633
Excess of revenues over expenditures	-	-	(9,395)	(12,661)
NET CHANGE IN FUND BALANCE	-	-	(9,395)	(12,661)
Fund balances - beginning	41,785	46,183	46,183	-
Fund balances - ending	\$ 41,785	\$ 46,183	\$ 36,788	\$ (12,661)

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
CONSERVATION TRUST FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 745,000	\$ 900,000	\$ 1,025,078	\$ 125,078
Investment earnings	-	-	52,899	52,899
Total revenues	745,000	900,000	1,077,977	177,977
EXPENDITURES				
Current:				
Culture and recreation	35,000	35,000	35,000	-
Total current	35,000	35,000	35,000	-
Total expenditures	35,000	35,000	35,000	-
Excess of revenues over expenditures	710,000	865,000	1,042,977	177,977
OTHER FINANCING USES				
Transfers Out	(765,000)	(765,000)	(765,000)	-
Total other financing uses	(765,000)	(765,000)	(765,000)	-
NET CHANGE IN FUND BALANCE	(55,000)	100,000	277,977	177,977
Fund balances - beginning	545,524	794,407	794,407	-
Fund balances - ending	<u>\$ 490,524</u>	<u>\$ 894,407</u>	<u>\$ 1,072,384</u>	<u>\$ 177,977</u>

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
FAIR BOARD FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Charges for services	\$ 149,640	\$ 149,640	\$ 76,588	\$ (73,052)
Miscellaneous	100	100	100	-
Total revenues	149,740	149,740	76,688	(73,052)
EXPENDITURES				
Current:				
Culture and recreation	148,364	148,364	108,251	40,113
Total current	148,364	148,364	108,251	40,113
Total expenditures	148,364	148,364	108,251	40,113
Excess of revenues over expenditures	1,376	1,376	(31,563)	(32,939)
NET CHANGE IN FUND BALANCE	1,376	1,376	(31,563)	(113,165)
Fund balances - beginning	60,385	71,184	71,184	-
Fund balances - ending	\$ 61,761	\$ 72,560	\$ 39,621	\$ (113,165)

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
SWMCRC'S PUBLIC IMPROVEMENT DISTRICT
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 1,358	\$ 1,358	\$ 1,388	\$ 30
Investment earnings	-	-	466	466
Total revenues	1,358	1,358	1,854	496
EXPENDITURES				
Current:				
General government	-	-	26	(26)
Total current	-	-	26	(26)
Total expenditures	-	-	26	(26)
Excess of revenues over expenditures	1,358	1,358	1,828	470
NET CHANGE IN FUND BALANCE	1,358	1,358	1,828	470
Fund balances - beginning	9,005	7,935	7,935	-
Fund balances - ending	\$ 10,363	\$ 9,293	\$ 9,763	\$ 470

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
MESA COUNTY GATEWAY PID
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 84,389	\$ 84,389	\$ 112,452	\$ 28,063
Investment earnings	-	-	19,375	19,375
Total revenues	84,389	84,389	131,827	47,438
EXPENDITURES				
Current:				
General government	400	400	27	373
Total current	400	400	27	373
Total expenditures	400	400	27	373
Excess of revenues over expenditures	83,989	83,989	131,800	47,065
OTHER FINANCING USES				
Transfers Out	(80,000)	(80,000)	(80,000)	-
Total other financing uses	(80,000)	(80,000)	(80,000)	-
NET CHANGE IN FUND BALANCE	3,989	3,989	51,800	47,065
Fund balances - beginning	305,323	324,251	324,251	-
Fund balances - ending	\$ 309,312	\$ 328,240	\$ 376,051	\$ 47,065

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
MC GATEWAY LID SALES TAX SI FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 50,000	\$ 50,000	\$ 90,176	\$ 40,176
Investment earnings	2,000	2,000	38,386	36,386
Total revenues	52,000	52,000	128,562	76,562
EXPENDITURES				
Current:				
General government	250	250	80	170
Total current	250	250	80	170
Total expenditures	250	250	80	170
Excess of revenues over expenditures	51,750	51,750	128,482	76,392
NET CHANGE IN FUND BALANCE	51,750	51,750	128,482	76,392
Fund balances - beginning	681,774	693,990	693,990	-
Fund balances - ending	<u>\$ 733,524</u>	<u>\$ 745,740</u>	<u>\$ 822,472</u>	<u>\$ 76,392</u>

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
CLERK & RECORDER TECHNOLOGY FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 257,190	\$ 257,190	\$ 93,564	\$ (163,626)
Fee accounts	50,500	50,500	27,166	(23,334)
Total revenues	307,690	307,690	120,730	(186,960)
EXPENDITURES				
Current:				
General government	314,190	314,190	109,794	204,396
Total current	314,190	314,190	109,794	204,396
Total expenditures	314,190	314,190	109,794	204,396
Excess (deficiency) of revenues over expenditures	(6,500)	(6,500)	10,936	(391,356)
NET CHANGE IN FUND BALANCE	(6,500)	(6,500)	10,936	17,436
Fund balances - beginning	227,547	247,852	268,550	20,698
Fund balances - ending	\$ 221,047	\$ 241,352	\$ 279,486	\$ 38,134

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
TRANSPORTATION IMPACT FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fee accounts	\$ 550,000	\$ 550,000	\$ 228,882	\$ (321,118)
Investment earnings	-	-	21,118	21,118
Total revenues	550,000	550,000	250,000	(300,000)
EXPENDITURES				
Capital outlay:				
Public works	550,000	550,000	250,000	300,000
Total capital outlay	550,000	550,000	250,000	300,000
Total expenditures	550,000	550,000	250,000	300,000
Excess (deficiency) of revenues over expenditures	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
MESA COMMUNITY CENTER PID
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 46,447	\$ 46,447	\$ 46,523	\$ 76
Investment earnings	-	-	10,030	10,030
Total revenues	46,447	46,447	56,553	10,106
EXPENDITURES				
Current:				
General government	111,230	111,230	73,251	37,979
Total current	111,230	111,230	73,251	37,979
Total expenditures	111,230	111,230	73,251	37,979
(Deficiency) of revenues over expenditures	(64,783)	(64,783)	(16,698)	27,873
NET CHANGE IN FUND BALANCE	(64,783)	(64,783)	(16,698)	27,873
Fund balances - beginning	179,944	191,527	191,527	-
Fund balances - ending	\$ 115,161	\$ 126,744	\$ 174,829	\$ 27,873

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
WHITEWATER URBAN SERVICES PID
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 10,167	\$ 10,167	\$ 11,901	\$ 1,734
Investment earnings	-	-	3,103	3,103
Total revenues	10,167	10,167	15,004	4,837
EXPENDITURES				
Current:				
General government	250	250	106	144
Total current	250	250	106	144
Total expenditures	250	250	106	144
Excess of revenues over expenditures	9,917	9,917	14,898	4,981
NET CHANGE IN FUND BALANCE	9,917	9,917	14,898	4,981
Fund balances - beginning	51,154	53,034	53,034	-
Fund balances - ending	\$ 61,071	\$ 62,951	\$ 67,932	\$ 4,981

See the accompanying independent auditor's report.

MESA COUNTY
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
COP DEBT SERVICE FUND
For the Year Ended December 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Investment earnings	\$ -	\$ -	\$ 3,098	\$ 3,098
Total revenues	-	-	3,098	3,098
EXPENDITURES				
Current:				
Other Purchased Services	-	500	500	-
Total current	-	500	500	-
Debt service:				
Interest	328,400	328,400	328,400	-
Principal retirement	895,000	895,000	895,000	-
Total debt service	1,223,400	1,223,400	1,223,400	-
Total expenditures	1,223,400	1,223,900	1,223,900	-
Excess (deficiency) of revenues over expenditures	(1,223,400)	(1,223,900)	(1,220,802)	3,098
OTHER FINANCING SOURCES				
Transfers In	1,223,400	1,223,400	1,223,400	-
Total other financing sources	1,223,400	1,223,400	1,223,400	-
NET CHANGE IN FUND BALANCE	-	(500)	2,598	3,098
Fund balances - beginning	80,923	81,025	81,025	-
Fund balances - ending	\$ 80,923	\$ 80,525	\$ 83,623	\$ 3,098

See the accompanying independent auditor's report.

NON-MAJOR BUSINESS-TYPE ACTIVITIES

Enterprise (business-type) funds are used to account for operations that are financed and operated in a manner similar to private business enterprises-where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of net income is appropriate for accountability purposes.

SWMCRS Sewer – accounts for the operations of the sewer treatment facility located in the southwest area of Mesa County. The intent of the fund is to recover operating costs through user charges.

MCLVPID Sewer – accounts for the operations of the sewer treatment facility located in the west area of Mesa County. The intent of the fund is to recover operating costs through user charges.

MESA COUNTY
Combining Statement of Net Position
Non Major Enterprise Funds
December 31, 2023

	SWMCRCS SEWER	MCLVPID SEWER	Total Nonmajor Enterprise Funds
ASSETS			
Current assets:			
Cash, cash equivalents, investments	\$ 463,311	\$ 489,572	\$ 952,883
Accounts receivables	9,244	6,527	15,771
Total current assets	472,555	496,099	968,654
Noncurrent assets:			
Capital assets	1,704,281	1,527,974	3,232,255
Total noncurrent assets	1,704,281	1,527,974	3,232,255
Total assets	\$ 2,176,836	\$ 2,024,073	\$ 4,200,909
LIABILITIES			
Current liabilities:			
Accounts payable	2,199	3,094	5,293
Unearned revenue	674	1,815	2,489
Total current liabilities	2,873	4,909	7,782
Noncurrent liabilities:			
Due to other funds	420,000	-	420,000
Total noncurrent liabilities	420,000	-	420,000
Total liabilities	\$ 422,873	\$ 4,909	\$ 427,782
NET POSITION			
Net investment in capital assets	1,704,281	1,527,974	3,232,255
Unrestricted	49,682	491,190	540,872
Total net position	\$ 1,753,963	\$ 2,019,164	\$ 3,773,127

See the accompanying independent auditor's report.

MESA COUNTY
Combining Statement of Revenues, Expenses, and Changes in Net Position
Non-Major Enterprise funds
For the Year Ended December 31, 2023

	SWMCRCS SEWER	MCLVPID SEWER	Total Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 63,019	\$ 58,023	\$ 121,042
Intergovernmental	-	190,000	190,000
Total operating revenues	63,019	248,023	311,042
OPERATING EXPENSES			
Supplies	1,838	1,498	3,336
Purchased services	130,312	16,313	146,625
Fixed charges	760	530	1,290
Other Operating	-	15,310	15,310
Depreciation	135,764	-	135,764
Insurance and support	3,637	750	4,387
Total operating expenses	272,311	34,401	306,712
Operating income (loss)	(209,292)	213,622	4,330
NONOPERATING REVENUES (EXPENSES)			
Investment earnings	17,376	13,530	30,906
Total nonoperating revenues (expenses)	17,376	13,530	30,906
Income (loss) before contributions and transfers	(191,916)	227,152	35,236
Transfers In			
Total contributions and transfers	334,000	786,110	1,120,110
	\$ 334,000	\$ 786,110	\$ 1,120,110
CHANGE IN NET POSITION	142,084	1,013,262	1,155,346
Total net position - beginning	\$ 1,611,879	\$ 1,005,902	\$ 2,617,781
Total net position - ending	\$ 1,753,963	\$ 2,019,164	\$ 3,773,127

See the accompanying independent auditor's report.

MESA COUNTY
Statement of Cash Flows
Non Major Enterprise funds
December 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

	SWMCRCS SEWER	MCLVPID SEWER	Total
Cash receipts from customer	\$ 56,560	\$ 60,719	\$ 117,279
Other Payments	-	190,000	190,000
Payments to interfund	(86,736)	(13,039)	(99,775)
Payments to suppliers	(58,795)	(80,115)	(138,910)
Net cash provided (used) by operating activities	(88,971)	157,565	68,594

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Transfers from other funds	334,000	786,110	1,120,110
Net cash provided (used) by noncapital financing activities	334,000	786,110	1,120,110

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Advance from other funds	(25,000)	-	(25,000)
Capital contributions	-	-	-
Purchases of capital assets	(14,997)	(735,166)	(750,163)
Net cash provided (used) by capital and related financing activities	(39,997)	(735,166)	(775,163)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest and dividends received	17,376	13,530	30,906
Net cash provided (used) by investing activities	17,376	13,530	30,906

Net increase (decrease) in cash and cash equivalents

	222,408	222,039	444,447
Balances - beginning of year	240,903	267,533	508,436
Balances - end of the year	\$ 463,311	\$ 489,572	\$ 952,883

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:

Operating Income	\$ (209,292)	\$ 213,622	\$ 4,330
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	135,764	-	135,764
Changes in assets and liabilities:			
Accounts Payable - Other	(9,153)	1,120	(8,033)
Accounts Payable - Supplier	168	(59,873)	(59,705)
Customer Receivables	(6,458)	2,696	(3,762)
Net cash provided (used) by operating activities	\$ (88,971)	\$ 157,565	\$ 68,594

See the accompanying independent auditor's report.

NON-MAJOR GOVERNMENTAL ACTIVITIES

Internal Service Funds

Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Internal Services fund - accounts for telephone charges, mail usage, and supply purchases from inventory.

Insurance fund - accounts for insurance costs provided to the County. This fund also accounts for the employee benefit premiums provided and the costs of administration of the self-insured employee dental plan.

Vehicle Maintenance fund - accounts for repair and maintenance of fleet vehicles and heavy equipment, included purchases of fuel. Costs are allocated based on actual usage of vehicles and equipment.

Rural Community Service fund - accounts for shared costs associated with monitoring, treating, and maintaining sewer treatment facilities. This fund was established in order to provide greater purchasing power for like-kind items. These costs are charged back to the individual special districts based upon percentage of time and/or of actual supplies used.

MESA COUNTY
Statement of Net Position
Internal Service Funds
December 31, 2023

	INTERNAL SERVICES	INSURANCE FUND	VEHICLE MAINTENANCE FUND	RURAL COMMUNITY SERVICES	TOTAL INTERNAL SERVICE FUNDS
ASSETS					
Current assets:					
Cash, cash equivalents, investments	\$ 52,335	\$ 7,717,652	\$ 574,567	\$ 66,933	\$ 8,411,487
Accounts receivables	1,389	936,081	-	-	937,470
Due from other governments	2,180	-	1,062	-	3,242
Inventories	-	-	148,902	-	148,902
Deposits	-	519,758	-	-	519,758
Total current assets	55,904	9,173,491	724,531	66,933	10,020,859
Total assets	\$ 55,904	\$ 9,173,491	\$ 724,531	\$ 66,933	\$ 10,020,859
LIABILITIES					
Current liabilities:					
Accounts payable	7,127	1,964,258	142,293	-	2,113,678
Accrued wages	4,778	19,644	52,506	4,984	81,912
Insurance claims/deductions	-	143,215	-	-	143,215
Current compensated absences	929	1,661	7,875	557	11,022
Total current liabilities	12,834	2,128,778	202,674	5,541	2,349,827
Noncurrent liabilities:					
Insurance claims/deductions	-	1,288,938	-	-	1,288,938
Future compensated absences	11,683	19,097	90,572	6,399	127,751
Total noncurrent liabilities	11,683	1,308,035	90,572	6,399	1,416,689
Total liabilities	\$ 24,517	\$ 3,436,813	\$ 293,246	\$ 11,940	\$ 3,766,516
NET POSITION					
Unrestricted	31,387	5,736,678	431,285	54,993	6,254,343
Total net position	\$ 31,387	\$ 5,736,678	\$ 431,285	\$ 54,993	\$ 6,254,343

See the accompanying independent auditor's report.

MESA COUNTY
Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the year ended December 31, 2023

	INTERNAL SERVICES	INSURANCE FUND	VEHICLE MAINTENANCE FUND	RURAL COMMUNITY SERVICES	TOTAL INTERNAL SERVICE FUNDS
OPERATING REVENUES					
Charges for services	\$ 37,297	\$ -	\$ -	\$ -	\$ 37,297
Intergovernmental	-	-	13,232	-	13,232
Insurance recovery	-	131,025	-	-	131,025
Charges for service - internal	329,974	16,181,810	2,843,584	122,887	19,478,255
Total operating revenues	367,271	16,312,835	2,856,816	122,887	19,659,809
OPERATING EXPENSES					
Supplies	-	304	1,683,796	-	1,684,100
Purchased services	239,854	1,896,664	207,216	420	2,344,154
Personnel services	109,985	740,263	995,203	122,132	1,967,583
Travel and subsistence	-	100	1,905	-	2,005
Fixed charges	-	5,541	278	-	5,819
Insurance claims/deductions	-	15,358,760	-	-	15,358,760
Insurance and support	888	1,377,168	22,152	335	1,400,543
Total operating expenses	350,727	19,378,800	2,910,550	122,887	22,762,964
Operating income (loss)	16,544	(3,065,965)	(53,734)	-	(3,103,155)
CHANGE IN NET POSITION	16,544	(3,065,965)	(53,734)	-	(3,103,155)
Total net position - beginning	\$ 14,843	\$ 8,802,643	\$ 485,019	\$ 54,993	\$ 9,357,498
Total net position - ending	\$ 31,387	\$ 5,736,678	\$ 431,285	\$ 54,993	\$ 6,254,343

See the accompanying independent auditor's report.

MESA COUNTY
Statement of Cash Flows
Internal Service Funds
For the Year Ended December 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Cash from interfund
Cash from Insurance recovery
Cash receipts from customer
Payments to employees
Payments to interfund
Payments to suppliers
Net cash provided (used) by operating activities

Net increase (decrease) in cash and cash equivalents

Balances - beginning of year
Balances - end of the year

Reconciliation of operating income (loss) to net cash provided (used) by operating activities:

Operating Income
Changes in assets and liabilities:
Accounts Payable - Other
Accounts Payable - Supplier
Compensated absences
Customer Receivables
Inventory
Salaries & Benefits Payable
Net cash provided (used) by operating activities

See the accompanying independent auditor's report.

	INTERNAL SERVICES	INSURANCE FUND	VEHICLE MAINTENANCE FUND	RURAL COMMUNITY SERVICES	Total Internal Service Funds
\$	329,974	\$ 16,360,181	\$ 2,844,515	\$ 122,887	\$ 19,657,557
	-	131,025	-	-	131,025
	43,049	62,563	12,170	-	117,782
	(106,572)	(425,921)	(967,700)	(119,942)	(1,620,135)
	(6,808)	-	(25,182)	(335)	(32,325)
	(232,565)	(19,501,098)	(1,874,303)	(420)	(21,608,385)
	27,079	(3,373,250)	(10,500)	2,190	(3,354,481)
	27,079	(3,373,250)	(10,500)	2,190	(3,354,481)
	25,256	11,090,901	585,068	64,743	11,765,968
\$	52,335	\$ 7,717,652	\$ 574,568	\$ 66,933	\$ 8,411,487
\$	16,544	\$ (3,065,965)	\$ (53,734)	\$ -	\$ (3,103,155)
	-	301,541	-	-	301,541
	1,370	(852,568)	25,324	-	(825,874)
	2,904	(1,354)	13,901	1,847	17,298
	5,753	240,934	(131)	-	246,556
	-	-	(9,463)	-	(9,463)
	507	4,162	13,603	343	18,615
\$	27,078	\$ (3,373,250)	\$ (10,500)	\$ 2,190	\$ (3,354,482)

Mesa County, Colorado

Schedule of Budgetary Compliance Enterprise and Internal Service Funds For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>		Expenditures Reported on the Basis of GAAP	Adjustments to Budgetary Basis	Expenditures on Budgetary Basis	Variance with Final Budget Over (Under)
	Original	Final				
Enterprise Funds:						
Waste Management	\$8,692,332	\$11,084,041	\$4,889,887	\$2,542,808	\$7,432,695	\$(3,651,346)
SWMCRCS Sewer	403,577	416,510	272,309	14,997	287,306	(129,204)
MCLVPID Sewer	728,752	1,713,083	34,401	735,166	479,209	(1,233,874)
Whitewater Sewer	462,912	492,912	426,405	-	426,405	(66,507)
Internal Service Funds:						
Internal Services	443,375	443,375	350,727	(2,904)	347,823	(95,552)
Insurance	17,528,949	17,528,949	19,378,800	(772,218)	18,606,582	1,077,633
Vehicle Maintenance	3,162,066	3,162,066	2,910,550	(4,438)	2,906,112	(255,954)
Rural Comm. Services	107,927	132,927	122,887	(1,848)	121,039	(11,888)

The schedule of budgetary compliance is included to show compliance at the legal level of control as established by Mesa County's Adopted Budget Resolution and includes all appropriations not shown elsewhere in this report. Appropriations are reported at the fund level or at the spending agency level if so designated by the resolution.

Adjustments to budgetary basis may consist of adding capital expenditures and excluding; depreciation, compensated absences, inventory and amortization of expenses from GAAP basis expenses.

2023 HIGHWAY USERS TAX FUND REPORT



For fiscal year ended December 31, 2023

LOCAL HIGHWAY FINANCE REPORTSTATE:
COLORADO
YEAR ENDING (mm/yy):
12/23This Information From The Records Of:
STATE OF COLORADOPrepared By:
Mesa County Finance**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

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

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

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway expenditures:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 11,004,991
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 6,602,100
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	\$ 1,245,927
2. General fund appropriations		b. Snow and ice removal	
3. Other local imposts (from page 2)	\$ 9,448,826	c. Other	\$ 250,341
4. Miscellaneous local receipts (from page 2)	\$ 74,474	d. Total (a. through c.)	\$ 1,496,268
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 1,437,925
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 20,541,284
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)	\$ 9,523,300	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	\$ -
C. Receipts from State government		2. Notes:	
(from page 2)	\$ 8,889,434	a. Interest	
D. Receipts from Federal Government		b. Redemption	
(from page 2)	\$ 161,603	c. Total (a. + b.)	\$ -
E. Total receipts (A.7 + B + C + D)	\$ 18,574,337	3. Total (1.c + 2.c)	\$ -
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total expenditures (A.6 + B.3 + C + D)	\$ 20,541,284

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)				\$ -

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 10,136,666	\$ 18,574,337	\$ 20,541,284	\$ 8,169,719	\$ -

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 Assessments	\$ 447,898	a. Interest on investments	\$ 3,801
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	\$ 8,959,283	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	\$ 26,300
4. Licenses	\$ 41,645	f. Charges for Services	\$ 40,519
5. Specific Ownership &/or Other		g. Other Misc. Receipts	\$ 3,854
6. Total (1. through 5.)	\$ 9,000,928	h. Other	
c. Total (a. + b.)	\$ 9,448,826	i. Total (a. through h.)	\$ 74,474
(Carry forward to page 1)		(Carry forward to page 1)	
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes (from Item I.C.5.)	\$ 8,548,016	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	\$ 103,747
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	\$ 341,418	d. Federal Transit Administration	\$ 57,856
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other (ie. ARPA)		f. Other Federal	
f. Total (a. through e.)	\$ 341,418	g. Total (a. through f.)	\$ 161,603
4. Total (1. + 2. + 3.f)	\$ 8,889,434	3. Total (1. + 2.g)	
(Carry forward to page 1)		(Carry forward to page 1)	

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		\$ 56,846	\$ 56,846
b. Engineering Costs		\$ 3,021,820	\$ 3,021,820
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements		\$ 3,504,463	\$ 3,504,463
(3). System Preservation		\$ 3,907,585	\$ 3,907,585
(4). System Enhancement And Operation		\$ 514,277	\$ 514,277
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 7,926,325	\$ 7,926,325
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 11,004,991	\$ 11,004,991
(Carry forward to page 1)			
Notes and Comments:			



The information in this Statistical Section of the Annual Comprehensive Financial Report is intended, when possible, to provide information about Mesa County's Economic Condition in the areas of:

- ❖ Financial trends - information used to understand and assess how a government's financial position has changed over time
- ❖ Revenue capacity - information used to understand and assess the government's ability to generate own-source revenues
- ❖ Debt capacity - information used to understand and assess the government's debt burden and its ability to issue additional debt
- ❖ Demographic and economic data - information used to understand the government's socioeconomic environment and facilitate comparisons of financial statement information of time or among governments
- ❖ Operating information - information used to understand the government's operations and resources, therefore providing a context for understanding and assessing its economic condition.

Most of the data comes directly from current and prior Mesa County financial reports. Data which comes from other sources is noted on the individual tables.

Mesa County, Colorado
Net Position by Component
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Government Activities										
Invested in Capital Activities	\$297,424,277	\$285,066,278	\$277,620,103	\$249,371,232	\$ 246,662,188	\$ 241,848,318	\$ 244,352,227	\$ 235,081,027	\$ 228,322,703	\$ 221,317,793
Restricted	4,835,615	4,034,526	3,887,062	3,555,097	3,602,368	4,108,582	4,634,111	4,634,489	4,587,298	4,205,056
Unrestricted	71,491,822	81,246,033	63,685,232	61,609,363	46,587,425	28,572,646	27,596,323	25,644,299	26,659,245	26,756,472
Total Governmental Net Position	\$373,751,714	\$370,346,837	\$345,192,397	\$314,536,692	\$296,851,981	\$274,529,546	\$276,582,661	\$265,359,815	\$259,569,246	\$252,279,321
Business-Type Activities										
Invested in Capital Activities	\$18,330,870	\$16,076,138	\$15,686,420	\$14,325,560	14,905,286	15,446,798	14,583,538	14,853,198	15,211,217	15,847,903
Restricted	7,887,511	7,977,288	8,134,039	8,134,039	7,411,298	7,374,341	7,344,506	7,318,460	7,309,671	7,295,986
Unrestricted	7,522,079	6,378,342	5,151,973	3,513,716	2,027,734	(327,548)	(3,710,938)	(5,502,787)	(10,515,231)	(10,100,033)
Total Business-Type Net Position	\$33,740,460	\$30,431,768	\$28,972,432	\$25,973,315	\$24,344,318	\$22,493,591	\$18,217,106	\$16,668,871	\$12,005,657	\$13,043,856
Primary Government										
Invested in Capital Activities	\$315,755,147	\$301,142,416	\$293,306,523	263,696,792	261,567,474	257,295,116	258,935,765	249,934,225	243,533,920	237,165,696
Restricted	12,723,126	12,011,814	12,021,101	11,699,136	11,013,666	11,482,923	11,978,617	11,952,949	11,896,969	11,501,042
Unrestricted	79,013,901	87,624,375	68,837,205	65,123,079	48,615,159	28,245,098	23,885,385	20,141,512	16,144,014	16,656,439
Total Primary Government Net Position	407,492,174	400,778,605	\$374,164,829	\$340,509,007	\$ 321,196,299	\$ 297,023,137	\$ 294,799,767	\$ 282,028,686	\$ 271,574,903	\$ 265,323,177

Source: Mesa County Financial Services (ACFR)
Statement of Net Position includes GASB 34 Adjustments

Mesa County, Colorado
FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund Balances										
Non-spendable	\$ 15,137	\$ 16,902	\$ 14,435	\$ 16,523	\$ 75,940	\$ 48,422	\$ 7,989	\$ 10,997	\$ 13,386	\$ 4,940
Restricted	3,723,528	3,153,254	3,248,519	2,681,357	2,858,096	3,273,402	2,976,476	2,912,849	2,844,212	2,746,573
Committed	-	-	497,267	415,791	221,441	365,945	69,127	11,250	108,570	185,364
Assigned	5,724,469	3,063,062	72,182	89,766	46,458	53,904	77,402	2,982,822	1,710,112	2,741,885
Unassigned	13,829,235	19,852,466	13,806,743	22,896,601	15,208,675	10,776,958	10,527,703	7,758,883	9,134,034	7,566,473
Total General Fund Balances	\$ 23,292,369	\$26,085,684	\$17,639,146	\$26,100,038	\$18,410,610	\$14,518,631	\$13,658,697	\$13,676,801	\$13,810,314	\$13,245,035
Other Governmental Fund Balances										
Non-spendable	\$ 199,220	\$ 194,231	\$ 207,340	\$ 226,006	\$ 440,566	\$ 188,091	\$ 148,220	\$ 171,812	\$ 194,687	\$ 260,836
Restricted	1,195,710	941,981	699,753	873,740	742,054	814,864	1,657,635	1,731,640	1,743,086	1,461,954
Committed	-	-	15,268,178	11,465,240	5,962,368	5,725,719	5,490,080	9,800,776	5,178,162	7,476,766
Assigned	46,824,185	49,434,929	28,605,172	22,555,637	20,881,750	9,322,066	9,333,978	4,845,049	9,727,289	7,952,254
Unassigned	-	-	-	-	-	-	-	(1,604,453)	-	-
Total Other Govt Fund Balances	\$ 48,219,115	\$50,571,141	\$44,780,443	\$35,120,623	\$28,026,738	\$16,050,740	\$16,629,913	\$14,944,824	\$16,843,224	\$17,151,810
Total Governmental Fund Balances	\$ 71,511,484	\$76,656,825	\$62,419,589	\$61,220,661	\$46,437,348	\$30,569,371	\$30,288,610	\$28,621,625	\$30,653,538	\$30,396,845

Source: Mesa County Financial Services (ACFR)
Mesa County Balance Sheet Governmental Funds includes GASB 34 Adjustments

**MESA COUNTY, COLORADO
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

Expenses	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
General Government	\$ 41,228,516	\$ 54,878,403	\$ 29,476,728	\$ 24,842,486	\$ 25,126,443	\$ 23,519,616	\$ 21,994,304	\$ 24,569,456	\$ 23,191,408	\$ 24,043,713
Public Safety	54,589,162	48,328,100	43,747,565	43,701,286	41,465,104	41,126,396	35,227,228	33,733,852	32,219,413	31,910,631
Public Works	25,496,232	19,743,668	22,478,869	20,719,784	18,091,739	31,135,766	17,710,636	19,232,315	19,608,638	20,575,884
Health and Welfare	47,433,273	44,053,289	39,926,270	39,633,617	38,279,614	35,147,959	34,072,008	33,158,561	31,816,310	28,396,507
Human Services	7,394,550	5,814,091	5,412,410	4,926,948	4,465,337	3,893,430	3,284,763	3,518,116	3,823,389	3,018,204
Culture and Recreation	2,876,462	2,892,844	2,643,821	3,283,827	2,623,090	2,579,554	2,757,088	2,775,451	2,116,767	2,195,435
Interest on Long Term Debt	186,955	216,259	241,652	754,069	788,355	831,521	870,456	904,806	935,290	1,398,873
Total Governmental Activities Expenses	179,163,150	175,926,654	143,927,315	137,862,017	130,839,682	138,234,242	115,916,683	117,892,557	113,711,215	111,539,257
Business Type Activities										
Solid Waste	4,911,445	5,119,400	4,560,936	4,940,288	4,341,759	4,289,834	3,844,347	3,669,258	4,586,047	4,463,185
Sewer Districts	733,117	675,501	535,591	222,883	507,557	512,693	506,978	494,129	498,237	479,910
Total Business-Type Activities Expenses	5,644,562	5,794,901	5,096,527	5,163,171	4,849,316	4,802,527	4,351,325	4,163,387	5,084,284	4,943,095
Total Primary Government Expenses	\$ 184,807,712	\$ 181,721,555	\$ 149,023,842	\$ 143,025,188	\$ 135,688,998	\$ 143,036,769	\$ 120,268,008	\$ 122,055,944	\$ 118,795,499	\$ 116,482,352
Program Revenues										
Governmental Activities										
Charges for Services	\$ 17,035,655	\$ 17,695,556	\$ 17,994,738	\$ 15,483,738	\$ 15,305,524	\$ 14,667,743	\$ 13,003,248	\$ 12,810,340	\$ 13,351,948	\$ 12,740,940
Operating Grants	60,492,014	56,907,339	53,878,991	54,752,023	50,734,917	47,402,784	43,607,403	43,602,460	41,191,758	37,848,503
Capital Grants	5,830,124	25,086,541	4,071,420	3,416,746	4,648,525	7,081,879	5,797,912	4,530,846	3,740,173	7,507,044
Total Governmental Revenues	83,357,993	99,689,436	75,945,149	73,652,507	70,688,966	69,152,406	62,408,563	60,943,646	58,283,879	58,096,487
Business Type Activities										
Charges for Services	6,401,424	6,321,271	6,751,450	6,857,365	6,388,125	6,009,870	5,544,596	4,169,836	3,931,826	3,857,303
Operating Grants	5,499	-	-	-	13,684	28,993	38,626	-	-	-
Capital Grants	256,800	82,637	264,094	7,585	6,035	9,478	-	-	18,176	1,617,671
Total Business-Type Revenues	6,663,723	6,403,908	7,015,944	6,864,950	6,407,844	6,048,341	5,583,222	4,169,836	3,950,002	5,474,974
Total Primary Government Revenues	\$ 90,021,716	\$ 106,093,344	\$ 82,960,693	\$ 80,517,457	\$ 77,096,810	\$ 75,200,747	\$ 67,991,785	\$ 65,113,482	\$ 62,233,881	\$ 63,571,461
Net Revenue/(Expense)										
Governmental Activities	(95,805,157)	(76,237,218)	(67,982,166)	(64,209,510)	(60,150,716)	(69,081,836)	(53,508,120)	(56,948,911)	(55,427,336)	(53,442,770)
Business-Type Activities	1,019,161	609,007	1,919,017	1,401,779	1,558,528	1,245,814	1,231,897	6,449	(1,134,282)	531,879
Total Primary Government Net Revenue/(Expense)	(94,785,996)	(75,628,211)	(66,063,149)	(62,807,731)	(58,592,188)	(67,836,022)	(52,276,223)	(56,942,462)	(56,561,618)	(52,910,891)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Tax	\$ 16,703,641	\$ 26,968,046	\$ 12,541,181	\$ 23,610,113	\$ 23,456,493	\$ 17,543,790	\$ 22,146,820	\$ 22,959,540	\$ 21,820,053	\$ 21,581,309
Sales Tax	60,797,141	60,691,267	55,597,026	45,231,010	43,047,658	40,067,809	30,536,154	27,967,660	28,748,986	27,797,137
Other Tax	7,363,284	7,019,430	7,146,556	6,017,412	6,970,653	6,686,756	6,627,869	5,772,448	6,418,226	6,100,890
Unrestricted Investment Earnings (losses)	5,086,473	(2,141,178)	48,297	1,204,168	1,177,526	839,660	340,851	228,427	97,911	142,265
Grants and Contributions not restricted to specific programs	9,364,555	8,408,412	4,480,229	5,116,589	7,400,683	4,909,434	4,436,966	4,519,886	5,753,737	5,783,430
Miscellaneous Revenues (incl transfers)	(105,060)	445,681	(161,982)	713,921	420,138	(2,003,878)	633,306	1,301,519	412,961	1,989,722
Total Governmental Activities	99,210,034	101,351,658	79,651,307	81,893,223	82,473,151	68,043,571	64,720,966	62,749,480	63,251,874	63,404,753
Business Type Activities										
Investment Earnings	803,275	268,869	15,023	102,340	133,649	104,687	68,679	24,075	19,007	18,320
Miscellaneous Revenues (incl transfers)	1,486,256	581,460	1,065,075	124,877	158,550	2,925,984	249,659	4,632,690	77,076	75,909
Total Business-Type Activities	2,289,531	850,329	1,080,098	227,217	292,199	3,030,671	316,338	4,656,765	96,083	94,229
Total Primary Government	\$ 101,499,565	\$ 102,241,987	\$ 80,731,405	\$ 82,120,440	\$ 82,765,350	\$ 71,074,242	\$ 65,037,304	\$ 67,406,245	\$ 63,347,957	\$ 63,498,982
Change in Net Position										
Governmental Activities	\$ 3,404,877	\$ 25,154,440	\$ 11,669,141	\$ 17,683,713	\$ 22,322,435	\$ (1,038,265)	\$ 11,212,846	\$ 5,800,569	\$ 7,824,538	\$ 9,981,983
Adjustment to beginning net position	-	18,987,565	2,999,115	1,628,996	1,850,727	4,276,485	1,548,235	4,663,214	(1,038,199)	626,108
Business-Type Activities	3,308,692	1,459,336	8,670,026	\$ 19,312,709	\$ 24,173,162	\$ 3,238,220	\$ 12,761,081	\$ 10,463,783	\$ 6,251,726	\$ 10,588,091
Total Primary Government	\$ 6,713,569	\$ 26,613,776	\$ 33,655,821	\$ 36,996,612	\$ 46,495,597	\$ 2,238,215	\$ 24,973,927	\$ 16,264,352	\$ 14,076,264	\$ 20,570,073

Source: Mesa County ACFR
Statement of Activities includes GASB 34 Adjustments

Mesa County, Colorado
Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues										
Taxes	\$ 96,356,083	\$ 95,049,798	\$87,114,151	\$74,613,757	\$73,142,559	\$68,550,255	\$ 59,090,544	\$ 56,736,712	\$ 57,130,462	\$ 55,233,625
TABOR refund estimate	(11,497,694)	(713,550)	(12,694,108)	-	-	(5,093,716)	(86,134)	-	-	-
Licenses and Permits	2,786,435	3,312,802	2,981,549	2,517,032	2,378,595	2,234,291	1,648,457	1,291,844	1,237,174	1,325,392
Charges for Services - External	2,775,225	3,102,968	3,398,856	2,769,047	3,917,729	3,894,724	3,492,811	3,318,624	3,764,087	3,257,448
Intergovernmental	75,118,254	89,648,074	63,482,510	65,553,373	61,672,950	59,507,485	53,747,373	53,295,271	51,405,013	52,009,636
Fines and Forfeitures	351,045	328,307	281,442	264,412	316,185	270,557	328,973	418,771	411,299	504,840
Fee Accounts	5,092,626	6,076,061	5,967,222	5,812,604	5,324,735	5,050,493	4,270,393	4,393,703	4,193,793	3,909,895
Miscellaneous	968,592	968,163	1,182,373	1,016,611	901,995	1,200,788	1,186,274	636,951	855,969	855,759
Investment Earnings	5,086,475	1,366,409	48,297	1,204,167	1,177,526	839,661	340,851	228,426	97,911	142,268
Market Adjustment-Investments	-	(3,507,587)	-	-	-	-	-	-	-	-
Capital Contribution	-	-	600,000	-	-	-	-	-	-	-
Charges for Services - Internal	1,326,315	1,119,281	1,060,204	987,797	1,044,166	985,448	935,735	898,827	957,040	1,025,848
Other Grants	4,604,223	3,677,918	1,997,157	1,684,798	1,759,227	1,650,332	1,922,148	1,387,657	1,608,651	1,376,358
Total Revenues	182,967,579	200,428,644	155,419,653	156,423,598	151,635,667	139,090,318	126,877,425	122,606,786	121,661,399	119,272,069
Expenditures										
General Government	37,410,053	52,821,396	28,693,458	26,736,499	24,388,852	21,670,514	20,843,101	21,139,144	19,383,248	19,263,349
Public Safety	50,836,904	46,895,521	43,271,665	40,076,918	40,390,751	36,663,233	33,026,747	32,496,951	31,528,430	30,688,689
Public Works	15,927,159	13,678,971	15,413,110	14,740,372	11,596,876	11,422,080	11,705,137	14,627,594	9,445,267	12,126,598
Public Health and Welfare	45,974,976	43,484,397	39,888,597	39,080,591	37,719,135	35,254,729	33,591,980	33,117,063	31,713,172	28,102,465
Human Services	6,516,841	5,103,593	4,713,327	4,186,408	3,631,909	3,225,980	2,687,237	2,948,469	2,734,308	2,947,412
Culture and Recreation	3,936,589	2,680,396	1,788,774	1,510,141	1,586,702	1,576,540	1,466,114	1,748,307	1,697,178	1,885,459
Debt Service	500	500	-	-	-	-	-	-	-	-
Capital Projects	24,841,163	20,073,412	18,413,082	13,690,830	14,793,047	23,619,407	20,082,255	13,501,138	23,204,095	26,385,718
Right of use assets	937,502	1,044,264	-	-	-	-	-	-	-	-
Debt Service										
Principal	895,000	860,000	800,000	925,000	895,000	865,000	840,000	820,000	800,000	775,000
Interest	328,400	362,800	425,507	746,011	787,918	830,847	869,420	903,385	933,553	956,803
Lease financing interest	235,380	23,427	-	-	-	-	-	-	-	-
Lease financing principal	429,628	264,355	-	-	-	-	-	-	-	-
Total Expenditures	188,270,095	187,293,032	153,407,520	141,692,770	135,770,190	135,128,330	125,111,991	121,302,051	121,439,251	123,131,493
Excess of revenues over/(under) expenditures	\$ (5,302,516)	\$ 13,135,612	\$ 2,012,133	\$ 14,730,828	\$ 15,865,477	\$ 3,961,988	\$ 1,765,434	\$ 1,304,735	\$ 222,148	\$ (3,859,424)
Other Financing Sources (Uses)										
Issuance of right of use leased assets	1,093,095	1,110,376	-	-	-	-	-	-	-	-
Transfers In	4,007,165	8,643,542	5,257,546	5,781,551	3,257,520	2,499,090	2,936,300	2,623,662	3,186,917	1,115,255
Transfers Out	(5,321,322)	(9,162,509)	(6,236,112)	(5,788,151)	(3,329,020)	(5,374,590)	(3,132,660)	(7,185,982)	(3,240,277)	(2,467,615)
Insurance Recovery	-	-	-	-	-	-	9,048	-	-	-
Bond Refunding, net	-	-	-	137,110	-	-	-	-	-	-
Other	378,237	510,214	165,359	(77,845)	74,000	209,123	88,863	1,225,672	87,905	1,675,087
Total Other Financing Sources (Uses)	157,175	1,101,623	(813,207)	52,665	2,500	(2,666,377)	(98,449)	(3,336,648)	34,545	322,727
Net Change in Fund Balance	\$ (5,145,341)	\$ 14,237,235	\$ 1,198,926	\$ 14,783,493	\$ 15,867,977	\$ 1,295,611	\$ 1,666,985	\$ (2,031,913)	\$ 256,693	\$ (3,536,697)
Debt Service as a percentage of Non-Capital Expenditures	A	0.75%	0.73%	1.31%	1.39%	1.52%	1.63%	1.60%	1.76%	1.79%

A Formula = (Debt Service Principal+Debt Service Interest)/(Total Expenditures - Capital Outlays)

Source: Mesa County Financial Services
Revenue, Expenditure, and Change in Fund Balance-does not include 34 adjustments

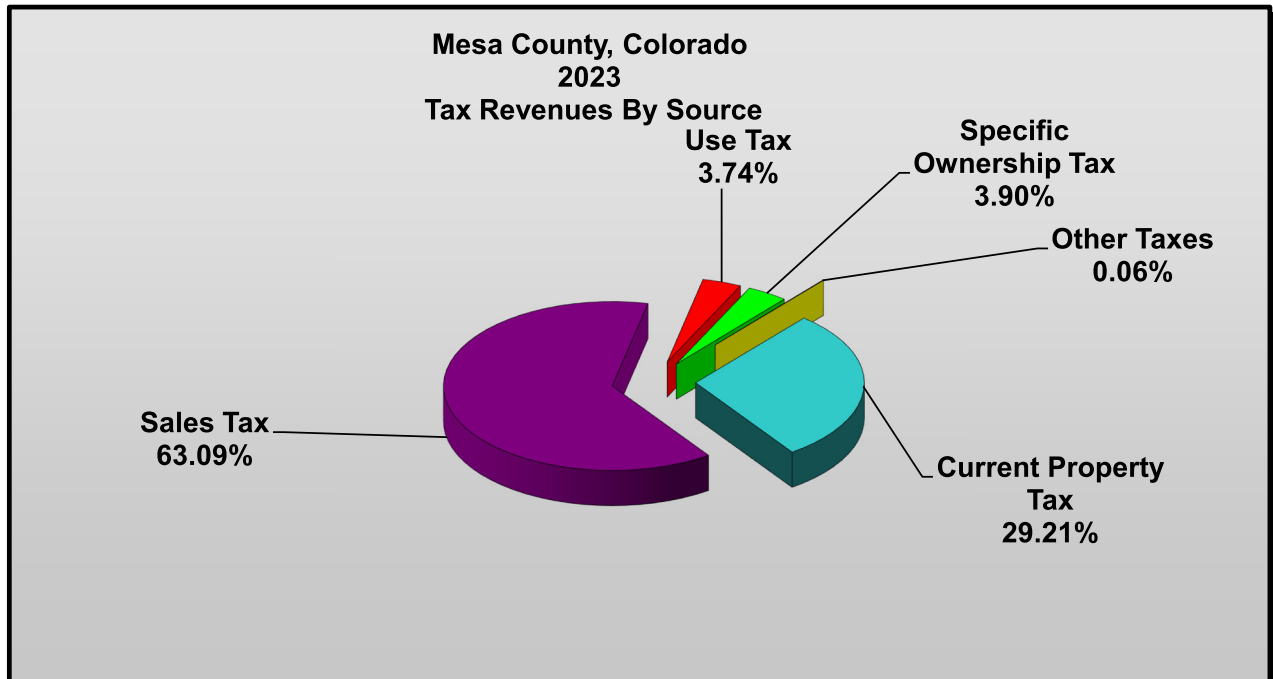
Mesa County, Colorado
TAX REVENUES BY SOURCE ⁽¹⁾
Last Ten Fiscal Years

Fiscal Year	Current Property Tax	Sales Tax	Use Tax	Specific Ownership Tax	Other Taxes	Total
2014	\$ 21,473,211	\$ 27,551,430	\$ 3,116,906	\$ 2,983,984	\$ 108,094	\$ 55,233,625
2015	21,711,568	28,892,182	3,338,213	3,080,013	170,906	57,192,882
2016	22,912,685	28,004,724	2,798,766	2,973,682	46,855	56,736,712
2017	22,100,943	30,230,723	3,143,529	3,484,340	44,875	59,004,410
2018	17,417,438	39,225,992	3,325,456	3,361,300	126,353	63,456,539
2019	23,223,331	42,715,413	3,482,101	3,488,552	233,162	73,142,559
2020	23,561,355	44,986,232	3,236,945	2,780,467	48,758	74,613,757
2021	37,013,071	54,732,307	3,514,273	3,632,283	94,432	98,986,366
2022	26,909,409	60,348,771	3,490,433	3,528,997	58,638	94,336,248
2023	16,646,352	60,791,463	3,601,716	3,761,568	57,290	84,858,389
	(1), (3)	(2), (4)				

Source: Mesa County Financial Services Division (ACFR)

Data does not include GASB #34 adjustments, but does include revenue from the blended component units.

- (1) The TABOR (Article X Section 20) amendment to the Colorado State Constitution limits revenue increases and has other specific requirements.
- (2) Sales tax is collected by the vendor on most classes of goods and is remitted to the State of Colorado. The state distributes Mesa County's percentage, which is set by statute, of that remittance to the County on a monthly basis.
- (3) Full reappraisals of all Mesa County properties are completed on a bi-yearly basis.
- (4) Includes Public Safety Improvement Tax

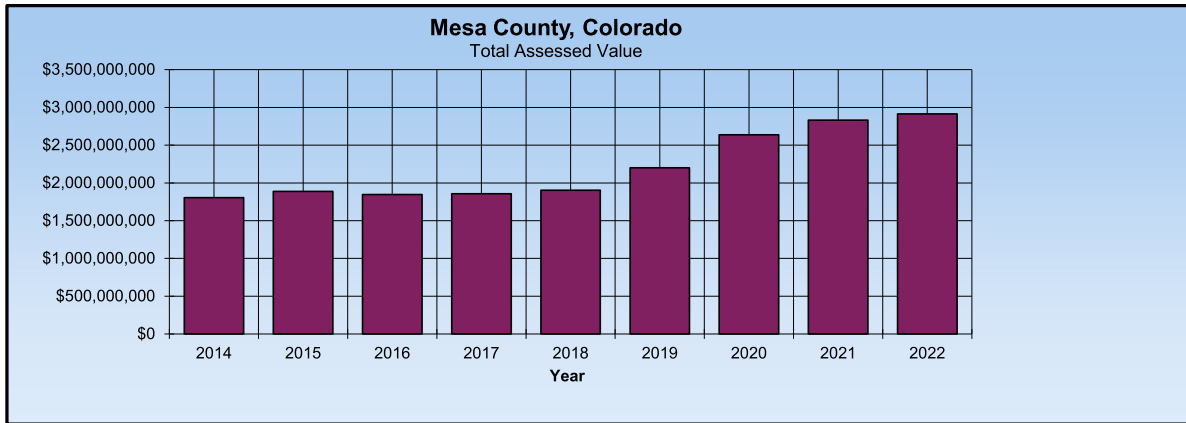


Mesa County, Colorado
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

Assessed Value				Actual Value				Ratio of Assesed Value to Estimated Actual Value	Base Year for Valuation
Levy Year	Real Property	Personal Property	State Assessed and Other Property	Total Assessed Value	Estimated Actual Value	Direct Tax Rate			
2014	\$ 1,484,677,660	\$ 187,469,330	\$ 132,869,300	\$ 1,805,016,290	\$ 15,095,853,466	12.214	11.96%	2013	
2015	1,561,698,240	188,935,410	138,124,400	1,888,758,050	15,779,370,238	12.297	11.97%	2014	
2016	1,514,958,450	192,840,880	137,677,000	1,845,476,330	15,468,112,350	12.214	11.93%	2015	
2017	1,520,360,800	196,156,310	140,212,300	1,856,729,410	15,593,837,666	12.246	11.91%	2016	
2018	1,565,562,020	200,541,350	137,267,900	1,903,371,270	15,865,800,398	12.357	12.00%	2017	
2019	1,824,115,500	235,765,470	141,511,700	2,201,392,670	18,030,545,374	8.554	12.21%	2018	
2020	2,137,589,634	343,281,056	155,536,100	2,636,406,790	21,335,376,102	11.703	12.36%	2019	
2021	2,336,160,660	330,720,250	164,026,100	2,830,907,010	22,854,112,442	12.033	12.39%	2020	
2022	2,414,348,140	331,827,050	167,489,100	2,913,664,290	23,497,548,162	12.213	12.40%	2021	
2023	3,030,038,620	348,571,370	170,386,400	3,548,996,390	27,998,530,858	11.243	12.68%	2022	

Source: Mesa County Assessor's Office, Abstract of Assessment and Summary of Taxes (Valued as of final certification).

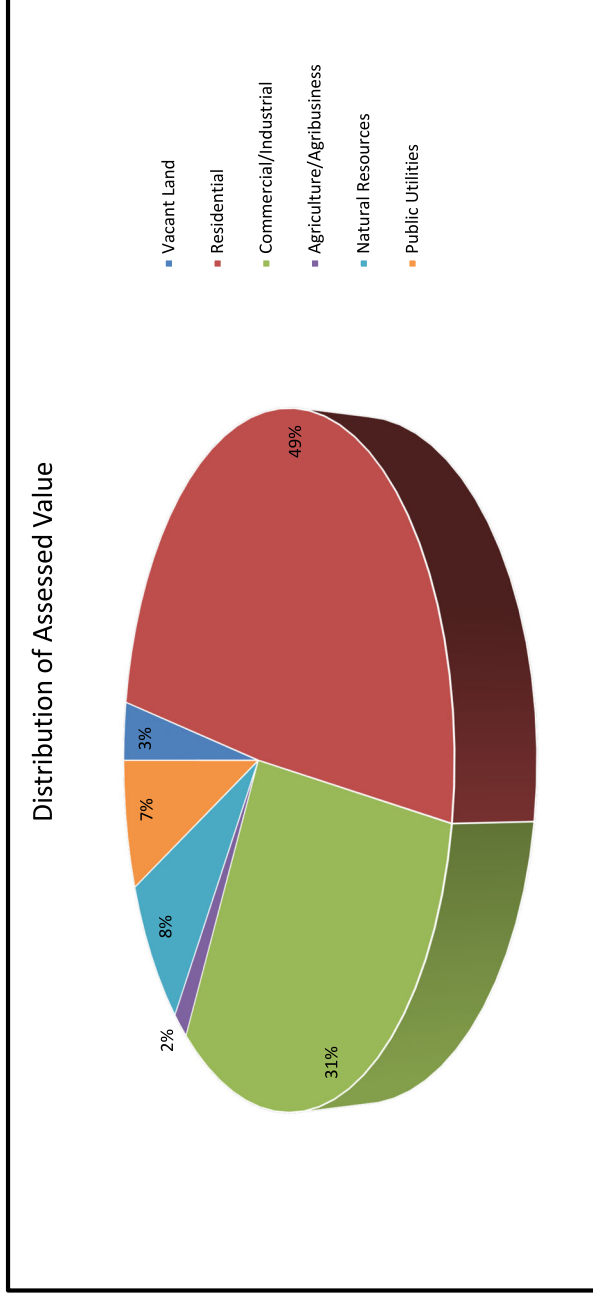
Note: The County Assessor determines market value by collecting physical information regarding a given property, analyzing that information using statistical methods and comparing the resulting information to actual sales. The assessed value is a percentage set by the Colorado Division of Property Taxation and the State Legislature via Constitutional Amendment.



Mesa County, Colorado
ASSESSED VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

Year	Vacant Land	Residential	Commercial	Industrial	Agriculture/Agribusiness	Natural Resources	Public Utilities	Total Taxable Assessed Value
2014	\$ 88,008,020	\$ 744,510,470	\$ 535,279,830	\$ 103,422,430	\$ 27,839,710	\$ 173,086,530	\$ 132,869,300	\$ 1,805,016,290
2015	\$ 87,817,340	\$ 838,018,250	\$ 506,047,990	\$ 99,267,270	\$ 32,936,330	\$ 186,546,470	\$ 138,124,400	\$ 1,888,758,050
2016	\$ 81,529,680	\$ 849,295,690	\$ 509,001,720	\$ 97,889,130	\$ 33,401,450	\$ 136,681,660	\$ 137,677,000	\$ 1,845,476,330
2017	\$ 70,566,500	\$ 850,360,870	\$ 518,002,140	\$ 103,987,840	\$ 36,397,010	\$ 137,202,750	\$ 140,212,300	\$ 1,856,729,410
2018	\$ 66,987,150	\$ 864,390,840	\$ 521,748,510	\$ 119,175,360	\$ 36,655,800	\$ 157,145,710	\$ 137,267,900	\$ 1,903,371,270
2019	\$ 68,136,400	\$ 1,004,807,290	\$ 584,841,950	\$ 139,582,890	\$ 35,264,880	\$ 227,247,560	\$ 141,511,700	\$ 2,201,392,670
2020	\$ 65,372,110	\$ 1,023,809,700	\$ 586,743,700	\$ 133,085,040	\$ 35,262,590	\$ 178,786,560	\$ 155,536,100	\$ 2,178,595,800
2021	\$ 78,058,010	\$ 1,178,692,360	\$ 591,626,940	\$ 135,852,120	\$ 40,383,670	\$ 122,499,310	\$ 164,026,100	\$ 2,311,138,510
2022	\$ 75,457,400	\$ 1,170,963,970	\$ 595,006,770	\$ 139,457,280	\$ 37,642,300	\$ 193,457,100	\$ 167,489,100	\$ 2,379,473,920
2023	\$ 103,183,520	\$ 1,348,264,290	\$ 743,651,700	\$ 170,565,040	\$ 46,662,260	\$ 201,916,300	\$ 170,386,400	\$ 2,784,629,510

Source: Mesa County Assessor Summary of Levies



Mesa County, Colorado
PRINCIPAL TAXPAYERS
December 31, 2013 and December 31, 2023

Taxpayer	Type of Business	2013 Assessed Valuation	Percentage of Total Assessed Valuation	2023 Assessed Valuation	Percentage of Total Assessed Valuation
Laramie Energy, LLC	Oil & Gas	**		\$ 143,087,550	42.70%
PUBLIC SERVICE COMPANY OF COLORADO (XCEL)	Utility	\$ 38,600,000	37.35%	\$ 87,633,500	26.15%
UNION PACIFIC RAILROAD COMPANY	Railroad	\$ 9,507,800	9.20%	\$ 35,908,000	10.72%
GRAND VALLEY RURAL POWER LINES INC	Utility	**		\$ 11,656,500	3.48%
ENTERPRISE GAS PROCESSING LLC	Oil & Gas	**		\$ 10,479,280	3.13%
SPECTRUM PACIFIC WEST, LLC	Utility	**		\$ 9,703,500	2.90%
LUMEN QWEST CORPORATION (FKA QWEST CORPORATION)	Utility	\$ 18,254,500	17.66%	\$ 9,533,900	2.85%
COLLBRAN VALLEY GAS GATHERING LLC	Oil & Gas	**		\$ 9,207,000	2.75%
SG INTERESTS I LTD	Oil & Gas	**		\$ 9,058,250	2.70%
GAHC4 GRAND JUNCTION CO MOB LLC	Health	**		\$ 8,835,930	2.64%
Grand Valley Rural Power Lines, Inc.	Utility	\$ 4,725,500	4.57%	*	0.00%
SGD Macerich Prop LP/Mesa Mall	Shopping Mall	\$ 7,906,050	7.65%	*	0.00%
Transcolorado Gas Trans	Utility	\$ 6,400,000	6.19%	*	0.00%
Walmart/Sams	Grocery	\$ 5,764,630	5.58%	*	0.00%
CoorsTek (prev Coors Porcelain)	Manufacturing	\$ 4,625,430	4.48%	*	0.00%
City Market	Grocery	\$ 4,046,210	3.91%	*	0.00%
Sundstrand	Manufacturing	\$ 3,528,570	3.41%	*	0.00%
Totals		<u>\$ 103,358,690.00</u>	<u>100.00%</u>	<u>\$ 335,103,410</u>	<u>100.00%</u>

Source: Mesa County Assessor's Office

Based on a 2013 certified assessed valuation of \$2,207,263,730

Based on a 2023 certified assessed valuation of \$2,784,629,510

* Not in the top 10 in 2023

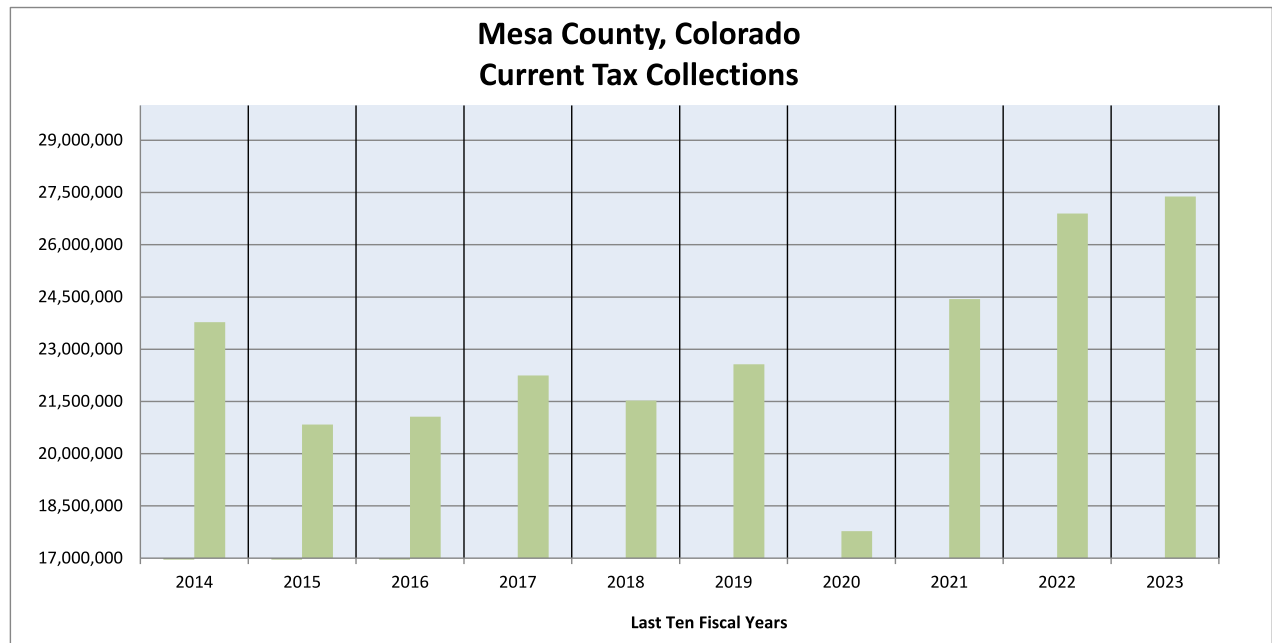
** Not in the top 10 in 2013

Mesa County, Colorado
COUNTY PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

Year of Collection	Total Tax Levy (1)	Current Tax Collection	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Collections to Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Tax Levy
2014	22,278,626	23,777,496	106.73%	52,011	23,829,507	106.96%	114,799	0.52%
2015	21,922,757	20,835,412	95.04%	60,905	20,896,317	95.32%	85,484	0.39%
2016	23,531,954	21,063,308	91.18%	6,060	21,069,368	89.54%	106,903	0.45%
2017	22,420,609	22,242,945	99.21%	7,521	22,250,466	99.24%	165,250	0.74%
2018	22,617,251	21,525,164	96.01%	81,825	21,606,989	95.53%	166,679	0.74%
2019	23,486,816	22,564,608	96.07%	139,698	22,704,306	96.67%	73,648	0.31%
2020	18,735,790	17,773,250	94.86%	12,449	17,785,699	94.93%	376,641	2.01%
2021	25,373,516	24,440,277	96.32%	45,029	24,485,306	96.50%	307,043	1.21%
2022	27,674,630	26,894,424	97.18%	13,885	27,399,536	99.01%	94,020	0.34%
2023	28,918,391	27,385,651	94.70%	7,617	7,617	0.03%	263,619	0.91%

(1) As certified by the Board of County Commissioners, does not include Temporary Tax Credit if applicable.

Sources: Mesa County Financial Services Division
Mesa County Treasurer's Office
Mesa County Assessor's Office



Mesa County, Colorado
GENERAL GOVERNMENT REVENUES BY SOURCE ⁽¹⁾
Last Ten Fiscal Years

Fiscal Year	Taxes	Licenses and Permits	Inter-governmental	Charges for Services	Fines and Forfeitures	Miscellaneous	TABOR Refund	Other Grants	Interest Earnings	Fee Accounts	Total
2014	\$ 55,233,625	\$ 1,325,392	\$ 52,009,636	\$ 4,283,296	\$ 504,840	\$ 486,759	\$ -	\$ 1,376,358	\$ 142,268	\$ 3,909,895	\$119,272,069
2015	57,130,462	1,237,174	51,405,013	4,721,127	411,299	855,969	-	1,608,651	97,911	4,193,793	121,661,399
2016	56,736,712	1,291,844	53,295,271	4,217,451	418,771	636,951	-	1,387,657	228,426	4,393,703	122,606,786
2017	59,090,544	1,648,457	53,747,373	4,365,546	328,973	1,195,322	(86,134)	1,922,148	340,851	4,270,393	126,823,473
2018	68,550,255	2,234,291	59,507,485	4,880,172	270,557	1,200,788	(5,093,716)	1,650,332	839,661	5,050,493	139,090,318
2019	73,142,559	2,378,595	61,672,950	4,961,895	316,485	901,995	-	1,759,227	1,177,526	5,324,735	151,635,967
2020	74,613,756	2,375,781	65,553,372	2,973,406	264,412	1,002,649	-	1,684,797	1,204,168	5,763,278	155,435,619
2021	87,114,151	2,981,549	63,482,511	4,459,060	281,442	1,782,373	(12,694,108)	1,997,157	48,297	5,967,222	155,419,654
2022	95,049,798	3,312,802	89,648,074	4,222,249	328,307	968,163	(713,550)	3,677,918	(2,141,178)	6,076,061	200,428,644
2023	96,356,083	2,786,435	75,118,254	4,101,540	351,045	968,592	(11,497,694)	4,604,223	5,086,475	5,092,626	182,967,579

⁽¹⁾ Includes the General, Special Revenue, Debt Service, and Capital Projects Funds.

Source: Mesa County Financial Services Division (ACFR)
Revenue, Expenditure, and Change in Fund Balance-does not include 34 adjustments

**MESA COUNTY COLORADO
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS**



	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County Direct Rates:										
General Fund	9.977	9.996	10.058	10.003	9.786	9.313	9.267	9.141	9.271	9.379
Human Services	1.686	1.686	1.686	1.686	1.610	2.360	2.243	2.331	2.268	2.084
Road & Bridge	0.274	0.274	0.274	0.274	0.524	0.443	0.443	0.443	0.443	0.443
Translator TV	0.028	-	0.028	0.028	0.026	0.002	0.002	0.005	0.027	0.017
Developmental Disabilities	0.219	0.257	0.257	0.257	0.246	0.284	0.291	0.294	0.288	0.291
Temporary Tax Credit	(0.941)	-	(0.270)	(0.545)	(3.638)	(0.045)	-	-	(0.229)	-
Total County	11.243	12.213	12.033	11.703	8.554	12.357	12.246	12.214	12.068	12.214
Cities and Towns										
Collbran	7.226	7.053	6.482	7.050	6.675	7.384	7.384	7.384	7.384	7.384
DeBeque	9.018	9.018	9.018	9.018	9.018	9.018	9.018	9.018	9.018	9.018
Fruita	10.146	10.146	10.146	10.146	9.235	10.146	10.146	10.146	10.146	10.146
Grand Junction	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000
Palisade	17.500	17.500	17.500	17.500	17.500	17.500	17.500	17.500	17.500	17.500
Total Cities and Towns	51.890	51.717	51.146	51.714	50.428	52.048	52.048	52.048	52.048	52.048
School Districts										
No. JT49 DeBeque	6.265	6.759	9.419	7.954	7.565	8.210	9.111	8.767	7.551	4.108
No. J50 Delta	29.616	29.113	28.172	27.647	22.671	28.777	28.263	27.765	27.386	27.542
No. 50 Plateau Valley	25.997	13.644	17.505	15.837	11.476	19.018	17.492	17.728	15.910	16.287
No. 51 Mesa County	45.770	45.077	43.845	41.985	24.326	43.768	43.784	36.079	36.845	36.572
Total School Districts	107.648	94.593	98.941	93.423	66.038	99.773	98.650	90.339	87.692	84.509
Other Districts										
Colorado River Water	0.500	0.501	0.501	0.502	0.235	0.256	0.254	0.253	0.243	0.253
Mesa County Library	3.006	3.014	3.043	3.023	3.007	3.059	3.021	3.013	3.081	3.017
Cemetery Districts	.290-.4980	.2810-.5190	.455-.519	.260-.485	.199-.485	.332-.530	.469-.530	.473-.530	.276-.556	.288-.582
Fire Protection Districts	4.1760-11.5520	0.000-11.5520	4.000-11.552	3.246-11.552	3.606-11.552	3.453-11.552	3.267-10.000	3.267-10.000	3.846-9.377	3.267-9.704
Hospital Districts	8.000-9.5970	8.000-12.750	8.000-11.571	8.000-10.907	8.000-9.235	8.000-9.364	8.000-9.776	5.597-8.000	5.597-8.000	5.597-8.000
Sanitation Districts	-	-	-	-	-	-	-	-	0.998	1.036
Water Conservancy Districts	0.000-.5920	0.000-0.371	.000-.501	.000-.362	.000-.313	.005-.565	.006-.592	.006-.592	.005-.592	.005-.592
Water Districts/Water and San.	0.000-8.000	0.000-8.000	0.000-8.000	0.000-8.000	8.000	8.000	8.000	-	-	.0050-2.354

Source: Mesa County Assessor
From 2014 - 2023 Summary of Levies

Mesa County, Colorado
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT ¹
December 31, 2023

Jurisdiction	Net Debt Outstanding	Percentage Applicable to Mesa County	Amount Applicable to Mesa County
Direct:			
Mesa County Certificates of Participation*	\$ 8,457,478	100.00%	100.00%
Lease liabilities	534,752	100.00%	100.00%
Subscription liabilities	599,544	100.00%	100.00%
Overlapping:			
City of Grand Junction ²	104,655,549	100.00%	104,655,549
Mesa County Valley School District No. 51 ³	238,365,000	100.00%	238,365,000
Total Overlapping Debt	<u>\$ 343,020,549</u>		<u>\$ 343,020,549</u>
Total Direct and Overlapping Debt	<u>\$ 351,478,027</u>		<u>\$ 343,020,550</u>

Notes:

¹ Computation of overlapping debt includes major government units and excludes several special districts that partially overlap with Mesa County.

Source:

² City of Grand Junction Finance Department

³ Mesa County Valley School District No. 51 Finance Department

*Reported net of related discounts and issuance premiums

Mesa County, Colorado
COMPUTATION OF LEGAL DEBT MARGIN
GENERAL OBLIGATION DEBT
LAST TEN FISCAL YEARS

	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015	December 31, 2014
Computation of legal debt limit:										
Taxable assessed valuation	\$ 2,784,629,410	\$ 2,379,476,620	\$ 2,311,138,510	\$ 2,178,956,800	\$ 2,201,392,970	\$ 1,903,371,270	\$ 1,856,729,410	\$ 1,845,476,330	\$ 1,888,758,050	\$ 1,855,016,260
Plus exempt property	83,533,565	71,364,538	819,138,500	457,510,950	451,391,130	405,432,970	393,553,340	451,552,300	452,423,050	449,453,550
Total assessed value	\$ 2,868,168,995	\$ 2,450,861,228	\$ 2,830,907,010	\$ 2,636,466,790	\$ 2,652,883,800	\$ 2,308,804,240	\$ 2,252,312,750	\$ 2,297,028,630	\$ 2,341,887,700	\$ 2,254,500,140
Legal debt limit percentage	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
	\$ 43,022,526	\$ 36,762,918	\$ 42,463,605	\$ 39,546,102	\$ 39,794,757	\$ 34,632,064	\$ 33,784,691	\$ 34,455,432	\$ 35,125,316	\$ 33,817,502
Amount of debt applicable to debt limit:										
Total long-term borrowings	\$ 7,315,000	\$ 8,210,000	\$ 9,070,000	\$ 9,870,000	\$ 12,290,000	\$ 13,185,000	\$ 14,050,000	\$ 14,890,000	\$ 15,710,000	\$ 16,510,000
Less: Sales tax revenue bonds	-	-	-	-	-	-	-	-	-	-
Lease purchase certificates	7,315,000	8,210,000	9,070,000	9,870,000	12,290,000	13,185,000	14,050,000	14,890,000	15,710,000	16,510,000
Net borrowings applicable to the debt limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 43,022,526	\$ 36,762,918	\$ 42,463,605	\$ 39,546,102	\$ 39,794,757	\$ 34,632,064	\$ 33,784,691	\$ 34,455,432	\$ 35,125,316	\$ 33,817,502

Source: *Colorado Revised Statute 30-26-301 (3). Amended to be 3% of taxable assessed value
Mesa County Financial Services (ACFR)
Mesa County Auditor's Office

Note: Mesa County has had no general obligation bonded debt in the last ten years.
Therefore, the historical table "Ratios of Outstanding Debt by Type" and
"Ratios of General Bonded Debt" are not included.

Mesa County, Colorado
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Year	Certificates of Participation *	Lease liabilities	Subscription liabilities	Total Primary Government	Total Estimated Population of Mesa County	Debt Per Capita	Per Capita Income	Percentage of Personal Income
2014	\$ 17,217,747	\$ -	\$ -	\$ 17,217,747	148,250	0.86%	\$ 38,627	0.22%
2015	15,648,708	-	-	15,648,708	149,023	0.95%	39,272	0.25%
2016	14,832,959	-	-	14,832,959	150,731	1.02%	39,118	0.26%
2017	13,997,210	-	-	13,997,210	152,003	1.09%	41,503	0.30%
2018	13,136,461	-	-	13,136,461	151,900	1.16%	44,935	0.34%
2019	12,245,712	-	-	12,245,712	153,600	1.25%	46,719	0.38%
2020	11,502,110	-	-	11,502,110	155,574	1.35%	48,435	0.42%
2021	10,538,899	-	-	10,538,899	155,910	1.48%	52,121	0.49%
2022	9,515,688	846,943	-	10,362,631	157,636	1.52%	54,654	0.53%
2023	8,457,478	534,752	599,544	9,591,774	159,503	1.66% ^A	Data not available	

Source: Mesa County Annual Comprehensive Financial Report

Source: <https://bea.gov>

Source: <https://demography.dola.colorado.gov/population/population-totals-counties/#population-totals-for-colorado-counties>

^A The Bureau of Economic Analysis does not have the 2023 Per Capita Income data available as of 06/24/2024. Last update was 11/16/2023 (2022 report)

* Reported net of related discounts and issuance premiums

Mesa County, Colorado
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Fiscal Year	(1) Population	(2) School Enrollment (K-12)	(3) Total Labor Force	(3) Unemployment Rate	(4) Foreclosures	(5) Total Personal Income (millions)	(5) Per Capita Personal Income
2014	148,348	21,902	75,871	4.7%	539	5,682,452	38,424
2015	150,232	21,746	72,716	5.4%	479	5,771,664	38,863
2016	152,357	21,904	72,623	4.5%	549	5,870,880	39,118
2017	152,003	22,105	73,887	4.0%	396	6,292,523	41,503
2018	151,900	22,084	77,364	3.3%	261	6,884,366	44,935
2019	153,600	21,098	76,614	3.4%	211	7,204,611	46,719
2020	154,933	20,299	76,273	6.8%	93	7,536,582	48,435
2021	155,910	21,315	79,115	3.9%	27	8,200,469	52,121
2022	157,639	20,851	76,866	3.4%	242	8,670,085	54,654
2023	159,503	20,208	75,799	4.1%	240	not available	not available

Data Sources:

- (1) Colorado DOLA State Demography Office
- (2) School District #51
- (3) Colorado Department of Labor & Employment
- (4) Mesa County Public Trustee
- (5) Bureau of Economic Analysis



Mesa County, Colorado
PRINCIPAL EMPLOYERS
December 31, 2014 and December 31, 2023 ***

Employer	Type of Business	Number of Employees		Percentage of Total		Number of Employees		Percentage of Total	
		2014 ⁽¹⁾	Rank	2014		2023 ⁽²⁾	Rank	2023	
School District #51	Education	2,675	1	23.16%		3,658	1	23.31%	
St. Mary's Hospital	Healthcare	1,500	2	12.99%		2,732	2	17.41%	
Colorado Mesa University	Education	622	8	5.39%		1,461	3	9.31%	
Community Hospital	Medical	538	10	4.66%		1,400	4	8.92%	
Mesa County	Government	978	4	8.47%		1,224	5	7.80%	
VA Medical Center	Medical	593	9	5.13%		978	6	6.23%	
City of Grand Junction	Government	641	7	5.55%		860	7	5.48%	
Family Health West	Medical	335	13	2.90%		596	8	3.80%	
Hilltop Community Resources	Services	443	11	3.84%		540	9	3.44%	
West Star Aviation	Services	355	12	3.07%		537	10	3.42%	
Hope West	Medical	271	15	2.35%		430	11	2.74%	
Powderhorn Mountain Resort	Services	*	*	*		401	12	2.56%	
Alpine Bank	Services	*	*	*		306	13	1.95%	
Primary Care Partners	Medical	*	*	*		295	14	1.88%	
Mind Springs Health	Medical	272	14	2.35%		276	15	1.76%	
State of Colorado	Government	1,004	3	8.69%		**	**	**	
City Markets, Inc.	Retail	648	6	5.61%		**	**	**	
Star Tek	Services	675	5	5.84%		**	**	**	
		11,550		100.00%		15,694		100.00%	

Source: ⁽¹⁾ Mesa County ACFR 2013

⁽²⁾ Grand Junction Economic Partnership

* This employer was not in the top 15 employers of 2013

** This employer was not in the top 15 employers of 2023

*** 2023 data was updated March 2024



MESA COUNTY, COLORADO
FULL TIME EQUIVALENT POSITIONS BY DEPARTMENT

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Administration	5.00	6.00	6.00	6.00	6.00	6.00	8.00	8.00	7.00	17.00
Assessor	25.50	25.50	25.50	25.50	25.50	25.50	25.50	25.50	25.50	25.50
Board of Commissioners	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
County Attorney	14.00	14.00	15.00	16.00	16.00	17.00	16.96	17.96	18.96	19.00
Code Enforcement	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Clerk and Recorder	34.00	34.00	34.00	30.00	32.00	32.00	32.00	32.00	35.00	35.00
District Attorney	46.50	46.50	47.00	53.00	60.00	62.00	66.00	68.00	71.00	76.00
Facilities	17.00	17.00	16.00	16.00	16.00	16.00	17.00	17.00	19.00	39.00
Finance and Budget	5.00	6.00	6.00	6.00	7.00	7.00	6.00	6.00	7.00	9.00
Fleet	13.00	12.00	12.00	12.00	12.00	12.00	14.00	14.00	12.00	12.00
Internal Services-Mail	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Information Management	29.00	27.00	26.00	23.50	21.00	21.00	20.00	20.00	24.00	26.00
Human Resources	4.00	4.00	4.00	4.00	5.00	5.00	5.00	6.00	8.00	9.00
Planning	9.00	9.00	9.00	9.00	9.00	10.00	10.00	10.00	10.00	13.00
Purchasing	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Risk	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Surveyor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Treasurer	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Tri-River Agricultural	2.00	2.00	2.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00
Weed and Pest Control	0.00	0.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total General Government	223.00	222.00	221.50	222.00	228.50	232.50	239.46	243.46	256.46	299.50
Culture and Recreation										
Fairgrounds	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Total Culture and Recreation	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Human Services										
Public Transportation	3.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00	6.00	6.00
Total Human Services	3.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00	6.00	6.00
Health and Welfare										
Health Department	77.30	77.30	84.10	84.05	84.05	84.05	84.10	84.10	90.10	91.05
Dept of Human Services	249.25	253.25	257.25	256.75	261.75	273.00	282.50	282.50	290.50	312.50
Total Health and Welfare	326.55	330.55	341.35	340.80	345.80	357.05	366.60	366.60	380.60	403.55
Public Safety										
Animal Control	15.00	13.75	13.75	13.75	13.75	13.75	13.80	13.80	13.80	13.00
Building Inspection	8.00	8.00	9.00	9.00	12.00	15.00	16.00	16.00	18.00	18.00
Coroner	3.00	3.00	3.00	3.00	3.00	4.00	4.00	4.00	6.00	6.00
Criminal Justice Services	84.00	84.00	87.00	87.00	87.00	87.00	84.00	84.00	84.00	73.75
Emergency Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Detention	95.00	95.00	95.00	91.00	98.00	98.00	98.00	98.00	99.00	99.00
Sheriff	128.00	128.00	128.00	132.00	144.00	144.00	148.00	154.00	158.50	169.50
Total Public Safety	335.00	333.75	337.75	337.75	359.75	363.75	365.80	371.80	381.30	381.25
Public Works										
Engineering	19.00	19.00	20.00	20.00	19.00	18.00	18.00	18.00	18.00	18.00
PW Administration	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Road and Bridge	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00
Storm Water*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	2.00
Traffic	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Total Public Works	82.00	82.00	82.00	82.00	81.00	80.00	80.00	81.00	81.00	82.00
Business-Type Activities										
Rural Community	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Solid Waste Management	7.00	7.00	22.60	22.60	22.60	22.60	21.60	21.60	27.60	27.60
Total Business-Type Activities	8.00	8.00	23.60	23.60	23.60	23.60	22.60	22.60	28.60	28.60
Total Budgeted Employees	981.55	984.30	1,014.20	1,014.15	1,046.65	1,065.90	1,083.46	1,094.46	1,137.96	1,204.90

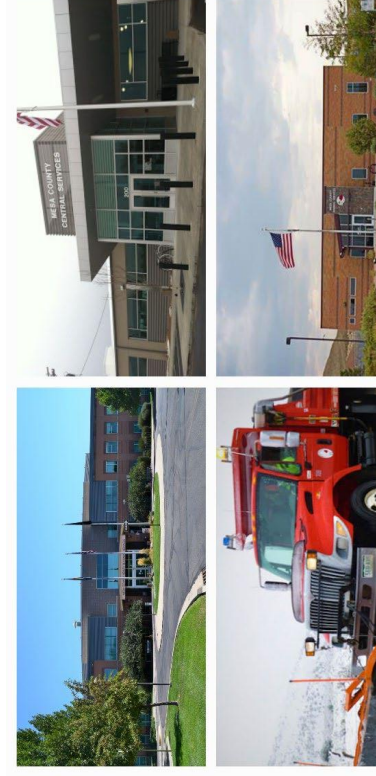
Source: Mesa County Original Adopted Budget



MESA COUNTY COLORADO
CAPITAL ASSETS BY FUNCTION/PROGRAM
LAST TEN YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Buildings	6	5	5	5	5	5	5	5	6	6
Public Safety										
Buildings	9	13	13	13	13	13	13	13	13	12
Patrol Cars	97	71	67	62	60	56	48	44	43	40
Public Works										
Buildings	14	28	28	28	28	28	28	28	27	26
Infrastructure - Road Miles	1438.94	1438.94	1,438.93	1,437.47	1,439.39	1,440.55	1,438.71	1,363.48	1,361.53	1,330.29
Road Maintenance Equipment	261	286	286	284	287	284	287	291	288	287
Public Health and Welfare										
Buildings	2	2	2	2	2	2	2	2	2	2
Human Services										
Buildings	1	3	3	3	3	3	3	3	3	2
Buses	31	31	30	29	29	30	38	34	35	29
Culture and Recreation										
Buildings	7	10	10	10	10	10	10	10	10	10
Business-Type Activities										
Buildings	3	2	2	2	2	2	2	2	2	2
Waste Compaction/Movement/Compost	31	43	44	41	41	43	41	39	39	35

Source: Mesa County Fixed Asset System



Mesa County, Colorado
Operating Indicators by Function/Program
LAST TEN FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Number of Employees	299.50	256.46	243.46	239.46	230.50	226.50	220.00	219.50	220.00	221.00
Building(s) Sq. Footage	165,330	169,125	169,125	159,125	159,125	147,243	162,184	162,184	162,184	155,729
Tax Notices/Certificates	84,688	83,957	83,343	84,009	83,335	82,307	81,594	81,479	81,290	81,183
Documents Recorded	253,482	227,488	241,215	349,601	125,178	186,311	247,017	237,763	223,905	217,840
Number of Voters Served	125,046	124,868	108,266	114,535	109,960	120,263	116,514	92,984	82,863	81,295
Parcels Assessed	85,314	84,843	84,843	84,277	83,589	82,717	81,821	81,480	81,292	83,486
Development applications	227	242	244	199	258	376	461	278	228	233
Public Safety										
Number of Employees	381.25	381.30	371.80	365.80	363.75	359.75	337.75	337.75	333.75	335.00
Building(s) Sq. Footage	386,377	376,712	376,712	370,103	370,103	371,004	368,979	368,979	368,979	357,427
Building Inspections	39,120	45,052	42,436	41,435	38,474	38,278	31,526	25,917	23,469	22,964
Building Permits Issued	6,598	7,193	5,845	4,933	4,691	4,664	3,924	3,667	3,116	2,247
Calls for Law Enforcement Service	42,412	40,176	38,366	36,879	41,966	42,770	39,927	42,294	43,634	37,907
Jail Bookings	5,102	5,172	4,161	3,275	6,247	6,653	6,465	5,992	5,850	5,814
Average Criminal Justice Clients	3,040	2,113	1,794	1,965	2,219	2,419	2,286	1,900	2,144	2,092
Public Works and Internal Services										
Number of Employees	82.00	81.00	81.00	80.00	80.00	81.00	82.00	82.00	82.00	83.00
Building(s) Sq. Footage	84,036	83,792	83,792	83,792	83,792	86,185	77,931	77,931	77,931	86,185
Miles of Road Maintained	1,439	1,439	1,439	1,437	1,439	1,440	1,439	1,363	1,362	1,330
Public Health and Welfare										
Number of Employees	403.55	380.60	366.60	366.60	357.05	345.80	340.80	341.35	330.55	326.55
Building(s) Sq. Footage	117,633	113,299	113,201	119,810	119,810	124,029	123,686	123,686	123,342	123,342
Immunizations	5,685	5,566	4,885	4,922	6,411	6,643	7,189	9,268	8,661	9,216
Immunizations - COVID19	unavailable	13,700	75,866	-	-	-	-	-	-	-
Birth/Death Certificates	20,977	20,842	21,510	25,259	19,347	17,928	17,133	17,025	17,513	17,932
Human Services Caseload	60,782	72,232	67,302	65,070	56,510	58,304	58,845	65,770	66,788	55,981
Human Services										
Number of Employees	6.00	6.00	5.00	5.00	5.00	4.00	4.00	4.00	4.00	3.00
Building(s) Sq. Footage	10,172	10,172	10,172	10,172	10,172	7,326	7,326	7,326	7,326	7,326
Bus Ridership	580,263	487,739	402,273	459,687	760,788	777,384	793,218	793,008	831,435	923,888
Culture and Recreation										
Number of Employees	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	7.00
Building(s) Sq. Footage	222,787	172,624	172,624	172,624	172,624	172,624	152,851	152,851	152,851	152,851
Fairground Service Days	350	374	310	135	285	268	230	285	269	298
Covid Testing Site Days	-	-	175	201	-	-	-	-	-	-
Pine Gulch Fire Days	-	-	38	-	-	-	-	-	-	-
County Fair Attendance	60,000	58,470	66,874	9,300	46,386	64,378	44,058	51,297	57,122	51,129
Business - Type Activities										
Number of Employees	28.60	28.60	22.60	22.60	23.60	23.60	23.60	23.60	8.00	8.00
Building(s) Sq. Footage	4,110	4,110	4,110	4,110	4,110	8,307	8,307	8,307	8,307	8,307
Cubic Yards of Landfill Space Consumed	173,886	185,000	266,765	287,804	256,323	237,673	234,118	245,652	286,679	240,800
Additional Sq Footage not Assigned										
Community Centers	19,760	23,760	23,760	23,760	23,760	23,760	23,760	23,760	23,760	23,760
Vacant Properties	4,882	4,882	4,882	4,882	4,882	3,650	10,259	10,259	10,259	31,140
Miscellaneous - Leased	36,700	6,494	8,160	8,160	8,160	12,609	6,000	6,000	6,000	7,097

Source: Mesa County departments and documents

- a) Includes recorded documents and vehicle registrations. A new State system was implemented in 2018 and some reporting categories are not comparable to prior years.
b) These numbers come from COVID and represent all birth and death certificates issued including duplicates.
c) Covid and Pine Gulch Fire were unusual situations that are not typical of normal Fairground Service Days.
d) In 2020, the fair was limited to 4H activities.