

# RIO BLANCO COUNTY COLORADO



## **BASIC FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION DECEMBER 31, 2023**

*Carol Rowles*

RIO BLANCO COUNTY  
*FINANCIAL STATEMENTS*  
December 31, 2023

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This document is set up to print double-sided. The following pages are intended to be viewed side-by-side: B-2&3, B-4&5, B-7&8, C-14&15, D-2&3, F-1&2, H-1&I1.

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INDEPENDENT AUDITOR’S REPORT

To the Board of County Commissioners  
Rio Blanco County, Colorado

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

***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Rio Blanco County, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Rio Blanco County’s basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Rio Blanco County, Colorado, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Rio Blanco County, Colorado and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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 Rio Blanco County, Colorado’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 generally accepted auditing standards 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 generally accepted auditing standards 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 Rio Blanco County, Colorado'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 Rio Blanco County, Colorado's ability to continue as a going concern for a reasonable period of time.

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

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Rio Blanco County, Colorado's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated August 20, 2024, on our consideration of the Rio Blanco County, Colorado'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 Rio Blanco County, Colorado'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 Rio Blanco County, Colorado's internal control over financial reporting and compliance.

*Blair and Associates, P.C.*

Cedaredge, Colorado  
August 20, 2024

## **Management's Discussion and Analysis**

### **Unaudited**

The management of Rio Blanco County presents 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 along with the additional information in the basic financial statements to gain a better understanding of the financial position of Rio Blanco County.

#### **Financial Highlights**

- Rio Blanco County's assets (\$187.6 million) exceeded liabilities plus deferred inflows (\$13.0 million) by \$200.6 million at the end of 2023. This compares to \$168.5 million in 2022. The difference of \$32.1 million is an increase of 19.1%. The amount invested in net capital assets decreased by \$2.0 million, restricted funds increased by \$2.0 million and unrestricted funds increased by \$6.3 million.
- Revenues of \$33.8 million were over expenditures of \$28.6 million resulting in the current year change in net position of \$6.3 million. This was an increase of \$4.3 million in revenue and a decrease of \$2.1 million in expenditures from the prior year. Charges for services and fees increased \$0.4 million compared to last year, operating grants and contributions decreased \$0.3 million, capital grants and contributions decreased \$0.7 million, and general revenues increased by \$5.0 million.
- With a big focus in previous years on updating the County's assets, there continued to be a priority of maintaining current assets and not starting new capital projects unless necessary for 2022. There were not many capital projects for 2023. The Rangely Airport received funds from the FAA for the wildlife fence replacement. The allocation of funds from the American Rescue Plan – Local Assistance and Tribal Consistency Fund were not designated for any capital projects in 2023.
- Rio Blanco County has no outstanding long-term debt other than its liability for employees' compensated absences, tower lease liabilities and for the landfill closure and post-closure costs.
- The County's solid waste landfill at Wray Gulch continued to operate without any County tax revenue transfers in 2023. As of December 31, 2022, the County recognized future closure and post-closure care liability in the total amount of \$831,182 and maintained \$1,285,222 more as restricted fund balance for financial assurance. The Communication Fund received a transfer from the General Fund in the amount of \$435,250 in 2023. This fund is projected to continue without the need of transfers while setting funds aside for equipment replacement in future years. The remaining two County enterprise funds usually require support (similar to the prior year) via transfers from governmental funds. The county-wide portion of the Weed & Pest Control Fund received \$200,000 while the Fairfield Complex Fund received \$48,750, and also received \$49,629 in the form of rent, paid by the County. These financial statements include the activity of the Piceance Creek Pest Control District and the Lower White River Pest Control District within the County's Weed and Pest Control Fund. Page E-15 delineates the activity and ending balances of these two districts.
- Governmental funds reported combined ending fund balances of \$65.4 million, an increase of \$0.7 million in comparison with the prior year. The County's General Fund balance was \$27.7 million as of December 31, 2022 and \$24.9 million as of December 31, 2021, an increase of \$2.8 million. The American Rescue Plan Fund increased by \$1.4 million, the Use Tax Fund increased by \$0.6 million, the County Capital Improvement Trust Fund decreased \$4.2 million and remaining funds increased by \$52,800 combined.
- The County's General Fund policy is to have an unreserved fund balance equal to at least twelve months of General Fund expenditures. At December 31, 2023 the County's unassigned General Fund balance was \$14.0 million, which is flat to the previous year balance, and would cover 19 months of current level General Fund expenditures.
- The County did see a slight increase in use tax, but a decrease in sales tax of \$0.3 million for 2022 (as compared to 2021). The County also saw an increase of Federal Mineral Lease of \$0.8 million as compared to 2021, and an increase in Severance tax distribution of \$1.2 million as compared to 2021. Also, the County received the second

distribution of State and Local Fiscal Recovery Funds (SLFRF) from the American Rescue plan in the amount of \$0.6 million and the first distribution of Local Assistance and Tribal Consistency Funds (LATCF) in the amount of \$1.2 million. Of the total SLFRF funds received to date, \$455,411 was used in 2022, and the remaining funds were budgeted for use in 2023. All funds received from the LATCF distribution have not been appropriated for a certain project as there is no end date on when the funds have to be spent.

## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Rio Blanco County's basic financial statements, which are comprised of: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required and 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 Rio Blanco County finances and in a manner similar to a private sector business.

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

The *statement of activities* presents information showing how the County's net assets changed over the past year. All changes in net position are reported as soon as an "event" causing a change occurs, regardless of when related cash flows actually take place. As a result, revenues and expenses are reported in this statement for some items that will only result in cash flows in future financial periods; for example, grant expenditures not yet reimbursed or vacation leave which has been earned but not yet used.

Both of the government-wide financial statements distinguish activities of Rio Blanco County that are primarily supported by taxes and state/federal monies (intergovernmental activities) from activities that are intended to be funded primarily from user fees and charges. The governmental activities of the County include general government, health and welfare, judicial and public safety, public works, and recreation and culture. The business-type activities of the County include solid waste landfill, weed and pest control, communications, and Fairfield Complex operations.

Reconciling "schedules" are used in the financial statements to reconcile the "government-wide" financial statements to the "fund" financial statements. These schedules show reconciling amounts caused by the differences in measurement focus and basis of accounting between the two types of financial statements.

## Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been set aside for specific activities or purposes. Rio Blanco County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the County's funds can be categorized into three fund types: governmental, proprietary, and fiduciary funds.

**Governmental Funds** - *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, governmental fund financial statements focus on near-term flows of spendable resources, as well as on balances of spendable resources available at the end of the year. This information is helpful in evaluating the County's near-term financing requirements.

Because the focus of the 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, as readers may better understand the impact of the County'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.

Rio Blanco County maintains six governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance for the *General Fund*, *Road and Bridge Fund*, *Human Services Fund*, *Use Tax Fund*, *County Capital Improvement Trust Fund*, and *Capital Improvement Plan Fund*, all of which are considered to be major funds. Information from an additional five governmental funds, *Capital Expenditure Fund*, *Public Health Agency Fund*, *American Rescue Plan Fund*, *Conservation Trust Fund*, and *Contingent Fund*, are combined into a single, aggregated presentation.

**Proprietary Funds** - Rio Blanco County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for solid waste landfill, weed and pest control, communications, and the Fairfield Complex. The landfill and communications are considered major funds while the other two are combined into a single aggregate presentation for the enterprise fund financial statements. *Internal Service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The *Fleet Management Fund* is used to account for the County's motorized vehicles and the *Central Services Fund* is used to account for shared services like property and casualty insurance, annual audit services, cost allocation report, etc. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

**Fiduciary Funds** - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's operations. However, they have their own reporting requirements and are included in the basic financial statements. Rio Blanco County has four fiduciary funds. The 4-H Livestock Sale Fund is used to account for the livestock sale activities (payments from buyers, distribution to sellers and expenditures for running the sale). The Fair Board Association Fund is used to account for the activities of putting on the County Fair. The Sheriff's Inmate Agency Fund is used to account for inmate cash held by the Sheriff for distribution upon release. The Social Service stimulus account is held for children placed in out-of-home placement who received stimulus checks issued pursuant to the CARES Act.

**Budgetary Comparisons** - Rio Blanco County adopts an annual appropriated budget for all of its funds. Budget to actual comparisons for each fund are provided in this report.

**Notes to the Financial Statements** - These notes provide additional information that is necessary in gaining a full understanding of the data provided in the government-wide and fund financial statements.

**Other Information** - The combined statements referred to earlier in connection with non-major governmental, enterprise and internal service funds are presented immediately following the notes to the financial statements. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information.

## COUNTY-WIDE FINANCIAL ANALYSIS

**Net Position** - Net assets may serve over time as a useful indicator of a government's financial position. As of December 31, 2023, assets exceeded liabilities plus deferred inflows by \$168.5 million.

The following table provides a summary comparison of the County’s governmental and business-type net position for 2023 and a comparison to 2022.

	Net Position					
	Governmental Activities		Business Type Activities		Total Primary Government (Net of Internal Balances)	
	2023	2022	2023	2022	2023	2022
Assets						
Current and other assets	\$ 85,104,376	\$ 76,608,368	\$ 10,183,640	\$ 9,427,328	\$ 95,288,016	\$ 86,035,696
Capital assets	88,161,509	90,499,945	4,193,883	3,777,443	92,355,392	94,277,388
Total assets	<u>173,265,885</u>	<u>167,108,313</u>	<u>14,377,523</u>	<u>13,204,771</u>	<u>187,643,408</u>	<u>180,313,084</u>
Liabilities						
Current and other liabilities	1,212,007	1,190,919	40,844	35,304	1,252,851	1,226,223
Long-term liabilities	462,887	423,963	1,228,244	1,156,568	1,691,131	1,580,531
Total liabilities	<u>1,674,894</u>	<u>1,614,882</u>	<u>1,269,088</u>	<u>1,191,872</u>	<u>2,943,982</u>	<u>2,806,754</u>
Deferred Inflows						
Property tax	8,440,930	7,553,235	476,519	393,258	8,917,449	7,946,493
Deferred inflow - leases	-	-	1,085,200	1,076,060	1,085,200	1,076,060
Total deferred inflows	<u>8,440,930</u>	<u>7,553,235</u>	<u>1,561,719</u>	<u>1,469,318</u>	<u>10,002,649</u>	<u>9,022,553</u>
Invested in capital assets	88,161,509	90,499,945	4,193,883	3,770,911	92,355,392	94,270,856
Restricted	25,654,806	23,211,114	1,285,222	1,217,273	26,940,028	24,428,387
Unrestricted	49,333,746	44,229,137	6,067,611	5,555,397	55,401,357	49,784,534
Total net position	<u>\$ 163,150,061</u>	<u>\$ 157,940,196</u>	<u>\$ 11,546,716</u>	<u>\$ 10,543,581</u>	<u>\$ 174,696,777</u>	<u>\$ 168,483,777</u>

Rio Blanco County’s total assets were 14.49 times the County’s total liabilities plus deferred inflows at December 31, 2023. Rio Blanco County had no long-term liabilities from borrowing or other financing at the end of the year. The total amount of the long-term liabilities was a combination of accrued compensated absences due to employees at year-end, broadband tower leases, and amounts expensed and accrued for closure and post-closure costs for the County’s landfills.

At the end of 2022, Rio Blanco County had a total net position of \$174.7 million. 53% was invested in capital assets. Of the remaining, 19% was held by the General Fund, 12% by the County Capital Improvement Trust Fund, 2% by the Use Tax Fund, 5% by the Road & Bridge Fund, 1% by the Human Services Fund and a balance of 8% in the remaining governmental funds and business-type funds.

The 56% invested in capital is being used in the operation of the County and includes new infrastructure assets that are provided and maintained by the County. Infrastructure assets completed and in place before January 1, 2002 are not included in capital assets. The County has elected to use the modified approach of reporting infrastructure assets placed in service since 2001. There have been no significant changes in the assessed condition of eligible infrastructure assets beyond that which is attributable to normal use.

The portion of total net position which may be used to meet the County’s ongoing obligations to citizens (unrestricted) is 32% of the total. This is comparable to 30% in the prior year. The use of 15% was restricted as of December 31, 2023 as compared to 14% the prior year. Current restrictions are generally statutory, but some are imposed by an outside entity relative to grant requirements or specific requirements placed on private contributions.

**Changes in Net Position** - Governmental and business-type activities increased the County's net position by \$6.3 million in 2023. The following table indicates the changes in net position for governmental and business-type activities for 2023. Comparative data is provided for analysis.

During 2023, total revenues for combined governmental and business-type activities were 38% direct program revenues and 62% general revenues. This is a 6% shift from program revenues to general revenues compared to the prior year.

- The major program revenues for governmental activities were as follows:

	Changes in Net Position					
	Governmental Activities		Business Type Activities		Total Primary Government (Net of Internal Balances)	
	2023	2022	2023	2022	2023	2022
<b>REVENUES</b>						
<b>Program revenues:</b>						
Charges for services	\$ 2,725,646	\$ 2,353,972	\$ 2,871,533	\$ 1,884,731	\$ 5,597,179	\$ 4,238,703
Operating grants/contrib.	7,202,731	7,505,810	91,269	50,578	7,294,000	7,556,388
Capital grants/contrib.	320,232	1,068,996	-	-	320,232	1,068,996
<b>General revenues:</b>						
Property taxes	7,518,290	6,362,623	393,789	165,536	7,912,079	6,528,159
Other taxes	5,704,724	5,664,075	14,528	6,809	5,719,252	5,670,884
Other revenues	8,009,218	4,442,854	-	-	8,009,218	4,442,854
Total revenues	<u>31,480,841</u>	<u>27,398,330</u>	<u>3,371,119</u>	<u>2,107,654</u>	<u>34,851,960</u>	<u>29,505,984</u>
<b>EXPENSES</b>						
General government	6,328,175	5,484,912	-	-	6,328,175	5,484,912
Health and welfare	4,373,219	4,968,491	-	-	4,373,219	4,968,491
Intergovernmental	199,210	4,117,970	-	-	199,210	4,117,970
Judicial and public safety	3,826,361	3,859,555	-	-	3,826,361	3,859,555
Public works	10,353,895	9,171,129	-	-	10,353,895	9,171,129
Recreation and culture	506,118	521,152	-	-	506,118	521,152
Solid waste landfill	-	-	1,076,407	856,767	1,076,407	856,767
Weed and pest control	-	-	588,699	453,632	588,699	453,632
Communications	-	-	1,126,140	987,130	1,126,140	987,130
Fairfield complex	-	-	260,739	306,283	260,739	306,283
Total expenditures	<u>25,586,978</u>	<u>28,123,209</u>	<u>3,051,985</u>	<u>2,603,812</u>	<u>28,638,963</u>	<u>30,727,021</u>
Increase before transfers	5,893,863	(724,879)	319,134	(496,158)	6,212,997	(1,221,037)
Transfers	(684,000)	(299,011)	684,000	447,400	-	-
Increase in net position	<u>\$5,209,863</u>	<u>(\$1,023,890)</u>	<u>\$1,003,134</u>	<u>(\$48,758)</u>	<u>\$6,212,997</u>	<u>(\$1,221,037)</u>

- ❖ Charges for services were 9% of total revenues. Sources of this revenue are charges for permits, fees, fines, goods and services. A significant portion of this revenue is Treasurer, Clerk, and Sheriff.
  - ❖ Operating grants and contributions were 23% of total revenues. Major funding came from State shared Highway Users Taxes of \$3.5 million. Federal and state grants are significant revenue sources for operations of Human Services, Public Health, and senior nutrition service totaling \$4.6 million.
  - ❖ Capital grants and contributions were 1% of total revenues.
- The major program revenues for business-type activities were:
    - ❖ Charges for services were 85% of total revenues for 2023 as compared to 89% of total revenues for 2022. The majority of revenues for each business-type activity are charges for the specific products and/or services for which the fund was established. The majority of this revenue is communications (\$1.04 million) and landfill (\$1.60 million).
    - ❖ Operating grants and contributions were 3% of total revenues.
    - ❖ Capital grants and contributions were 0% of total revenues.
  - The major sources of general revenues for 2023 were:
    - ❖ Property taxes were 23% of total revenues (vs. 22% for 2022), 37% of general revenues (vs. 39% for 2022).

- ❖ Other taxes included \$3.1 million of sales tax (vs. \$2.9 million for 2022) and \$1.0 million of use tax (vs. \$1.2 million for 2022). These two taxes were 19% of general revenues (vs. 26% for 2022).
- ❖ All other general revenues combined were 45% of general revenues (vs. 35% for 2022). The major difference between 2023 and 2022 is due to the increase of Severance tax and FML distributions. The sources of these revenues were: investment earnings \$3.5 million, Federal Mineral Leasing (FML) \$2.50 million, Payment in Lieu of Taxes (PILT) \$0.7 million, Severance Taxes \$1.3 million, American Rescue Plan (State and Local Fiscal Recovery Funds) \$1.2 million, and \$0.2 million of miscellaneous revenues.

The total expenditures for combined governmental and business-type activities were made up of \$25.6 million of expenditures for governmental activities (a decrease of \$2.5 million as compared to 2022) and \$3.1 million of expenses for business-type activities (an increase of \$0.4 million as compared to 2022). Of the total expenditures 89% were for governmental activities and 11% for business-type activities.

- The percentage of total County expenses for each type of governmental activity is:
  - ❖ 25% – Governmental
  - ❖ 17% – Health and welfare
  - ❖ 1% – Intergovernmental
  - ❖ 15% – Judicial and public safety
  - ❖ 40% – Public works
  - ❖ 2% – Recreation and culture
- The percentage of total County expenses for each business-type activity is:
  - ❖ 35% – Solid Waste Landfill
  - ❖ 19% – Weed and Pest Control (includes activity of two pest control districts)
  - ❖ 37% – Communications Fund
  - ❖ 9% – Fairfield Complex (Community Center)
- During 2023 the County’s combined business-type activities had a gain of \$319,134 (before transfers) from normal operations as compared to the 2022 loss of \$496,158. The difference reflects an increase in personnel and capital expenditures within the landfill and communications funds.

## FINANCIAL ANALYSIS OF THE COUNTY’S FUNDS

Rio Blanco County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds** - The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances of resources. Such information is useful in assessing the County’s financing requirements.

Governmental Accounting Standards Board (GASB), Statement No. 54, developed a hierarchy based on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. “Nonspendable” is for those resources that are not in the form of cash. “Restricted” can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. “Committed” can be used only for the specific purposes determined by a formal action of the government’s highest level of decision-making authority. The Rio Blanco County Commissioners have made a one-time commitment of all use taxes collected starting January 1, 2011 to the general purposes of the Use Tax Fund. The RBC Commissioners annually commit a portion of property taxes to operation of the Road & Bridge Fund, the Human Services Fund and the Public Health Fund. “Assigned” are intended uses by the government for specific purposes that do not meet the criteria to be classified as either restricted or committed. Rio Blanco County has assignments as broad as the general purpose of a specific fund, but specific assignments are also made for the completion of projects-in-progress, projects for which funds are being saved over a number of years, and amounts needed to cover budgeted deficits projected for the subsequent year. “Unassigned” is the last category. The only fund allowed to have an unassigned positive fund balance is the General Fund.

As of the end of 2023, the combined ending fund balance of Rio Blanco County’s governmental funds was \$72,673,233, an increase of 11% (\$7.3 million) from the prior year. The only funds that had a decline in fund balance from 2022 to 2023 were related to the completion of projects, and a decrease in property tax in the fund. Of the total governmental fund

balance, 2% is nonspendable, 35% is restricted, 15% is committed, 29% is assigned, and 19% is unassigned. Rio Blanco County had no governmental funds reporting negative unassigned fund balances at December 31, 2023.

The County has six major governmental funds. These are: (1) General Fund, (2) Road and Bridge Fund, (3) Human Services, (4) Use Tax Fund, (5) County Capital Improvement Trust Fund, and (6) Capital Improvement Plan Fund.

1. *General Fund*

The *General Fund* is the primary operating fund for Rio Blanco County. It accounts for many core services and ordinary operations such as public safety, personnel and administration. The fund balance of the general fund was \$32.4 million at December 31, 2023. This was a 17% increase from 2022. 43% or \$14.0 million of the total balance was unassigned. 54% or \$18 million was assigned for projects, specific program carryover, future fund stabilization, and to cover budgeted deficit spending in 2023. 2% or \$0.8 million was reserved for emergencies in compliance with Title-X of the Colorado constitution, and the remaining amount of \$10,000 was nonspendable in the form of inventories and prepaids.

The unassigned fund balance is available for working capital and to be used for subsequent operations. Working capital is: cash, cash equivalents, and receivables (soon to be converted to cash) that can be used to eliminate short-term accrued liabilities and deferred inflows of property taxes receivable, as well as cash disbursements in subsequent periods.

A comparison of unreserved fund balance to total fund expenditures is often a useful measure of the General Fund's ability to continue financial operations without major changes in spending level and/or additional financing. The total of assigned and unassigned fund balances in the General Fund represented 350% of the General Fund expenditures for the year ended December 31, 2023. Unassigned funds were available to cover expenditures for 18.6 months at December 31, 2023, versus 16.1 months at the end of 2022 and 16.3 months at the end of 2021.

Most of the ratios that are used to aid in the financial analysis of business organizations provide only very limited information in an analysis of any governmental type fund; however, governmental funds in severely bad liquidity conditions can often be recognized by such an analysis. Therefore, the following items and relationships are presented for the Rio Blanco County's General Fund at December 31, 2023:

a. **Working Capital: \$31,595,691**

Governmental funds do not show fixed assets or long-term liabilities on the fund balance sheet; therefore, the fund balance is the fund's "working capital." However, a portion of the fund balance may not be available for use as working capital. Therefore, the total of assigned and unassigned fund balance is substituted for "working capital" as a measure of liquidity for the General Fund.

b. **Current Ratio** (current assets divided by current liabilities plus deferred inflows) **9.7:1**

**Modified Current Ratio** (current assets less property tax accrual and less long-term prepaid expenses divided by current liabilities and not including deferred inflows of property tax) **75.5:1**. The current ratio is used, by business organizations, to display the ability to meet currently maturing obligations.

While the analysis provided above should be combined with other information to develop a conclusion as to the liquidity and the probability of continuation of financial operations by the Rio Blanco County General Fund, little would prevent the County's General Fund from continuing operations as it has in the past, at least for the subsequent year.

2. *Road and Bridge Fund*

The *Road and Bridge Fund* records costs related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a road and bridge fund. A portion of road and bridge property taxes is allocated to cities and towns for use in their road and street activities.

The fund balance in the Road and Bridge Fund at December 31, 2023 was \$8.9 million. Of the total fund balance: 13% was invested in inventory and prepaids, 1% was held for future Federal Forest Reserve Title III projects and incomplete grant capital projects, 8% was assigned to cover budgeted deficit spending, and the remaining 78% is committed to the general purpose of the fund.

The total of committed fund balances could provide working capital (in addition to inventory) for about eleven months of operations.

Because of a somewhat regular cash flow for operations, limited working capital is needed for operations to continue as normal, except when the fund is used for large projects or incurs unforeseen expenditures.

3. *Human Services Fund*

The *Human Services Fund* accounts for the activities and programs related to family and individual independence and well-being in Rio Blanco County. Primary sources of funds are property taxes and federal/state grants.

The fund balance in the Human Services Fund at December 31, 2023 was \$1.0 million. Of the total fund balance, 1% is a prepaid (nonspendable), 14% was assigned to cover budgeted deficit spending, and the remaining 85% is committed for the general purpose of the fund.

This fund has a regular cash flow due to most of the programs being reimbursed 80% by state/federal grants. Because of the unique situation, this fund does not require a lot of working capital reserves to be accumulated from one year to the next. Therefore, the committed fund balance could provide around four months of operations.

4. *Use Tax Fund*

The *Use Tax Fund* accounts for all County use tax collections, the fiscal management of the use tax revenues, and for various other special revenues and the associated programs.

The fund balance in the Use Tax Fund at December 31, 2023 was \$3.8 million. This was an increase of around \$0.1 million from 2022, which is a significant decrease from the prior year, due largely to about 180,000 less in construction use tax, and a decrease of about \$25,000 in motor vehicle use tax. 75% of the ending fund balance was committed to the general purpose of the fund and 258% was assigned to cover budgeted deficit spending and future capital projects.

The Use Tax Fund continues to provide internal operating transfers as well as emergency grants to non-taxing public entities. This fund has operated as a funding source for other funds and for sponsored county-wide programs for many years. These grants, programs, and special projects for the citizens of the County are dependent on the continued collection of use tax.

5. *County Capital Improvement Trust Fund*

The *County Capital Improvement Trust Fund* is a special revenue fund established to account for cash received from the State of Colorado Oil Shale Trust Fund (special mineral leasing receipts sources). The original amounts receipted from the State have been held by the County for investment purposes only. Historically, the income from these investments has been allocated, on an annual basis, to local government organizations, including Rio Blanco County for county-wide capital improvements.

Of the \$21.4 million total fund balance 100% is restricted by statute for capital improvement projects. This was an increase of \$1.1 million from 2022. The increase in 2023 is from investment earnings.

Due to the interest rates, there is a fluctuation in grant awards given out over the years. The Board of County Commissioners determine if awards are given out each year, and all awards are given out based on the earnings from the prior year. Commissioners still strive to maintain the original principle balance of \$20 million within the fund.

6. *Capital Improvement Plan Fund*

The *Capital Improvement Plan Fund* provides funding for larger projects that help the County provide for its facility and infrastructure needs based on an annual review of a five-year plan. The fund balance in the Capital Improvement Plan Fund at December 31, 2023 was \$1.2 million, which is an increase of \$1.1 million from the prior year. The increase is due to a large transfer of \$1.2 million from the General fund for \$1.0 million, the Capital Expenditure fund for \$0.08 million and the Use Tax fund for \$0.10 million.

2023 projects included: \$56,410 for the Rangely Airport Entitlement project and \$20,123 for the Meeker Airport Stormwater/Drainage project.

7. *Other Governmental Funds*

This summary category includes five funds that are not considered major: *Capital Expenditure Fund, Public Health Fund, American Rescue Plan Fund, Conservation Trust Fund, and Contingent Fund.*

**Proprietary Funds** - The County’s proprietary funds statements provide the same type of information found in the government-wide financial statements, but in greater detail.

The County has two major proprietary funds – the *Solid Waste Landfill Fund* and *Communications Fund*. The net position (equity) in the Solid Waste Landfill Fund at December 31, 2023 was \$6.54 million (as compared to \$5.96 million in 2022). The net position in the Communications Fund at December 31, 2023 was \$1.9 million (as compared to \$1.50 million in 2022).

These financial statements also include two additional enterprise funds and two internal service funds that are not reported as major funds: *Weed & Pest Control Fund, Fairfield Complex Fund, Central Services Fund, and Fleet Management Fund.*

**CAPITAL ASSET/LEASES AND DEBT ADMINISTRATION**

The County’s capital assets/leases at December 31, 2023 are presented in the following table.

	Governmental Activities	Business Type Activities	Total
Land	\$ 2,480,498	\$ 303,605	\$ 2,784,103
Land improvements	20,011,626	249,041	20,260,665
Buildings and building improvements	28,332,911	1,775,046	30,107,958
Equipment and furniture	6,379,799	1,496,089	7,875,888
Infrastructure	27,387,196	-	27,387,196
Construction-in-progress	3,569,479	-	3,569,479
Leases	-	370,100	370,100
	\$ 88,161,509	\$ 4,193,882	\$ 92,355,389

None of the above capital assets/leases have any associated debt as of December 31, 2023.

Rio Blanco County leases broadband tower sites to and from different entities. All leases are accounted for in the Communications Fund and abide by GASB Statement 87.

Rio Blanco County uses the modified approach to account for infrastructure and, since the modified approach does not require depreciation of these assets, the County committed to preserving and maintaining eligible road and bridge assets at a level of 5 on a scale of 1 to 10 with 10 being very good. All of the eligible assets are fairly new and normal use has not yet brought any of them near to a rating of 5 (no amounts are needed to prevent ratings from dropping below a 5).

**BUDGETARY HIGHLIGHTS**

The County’s budget was prepared in compliance with the State of Colorado statutes. In December of 2022, the Rio Blanco County Commissioners budgeted total expenditures (including transfers out) of \$38.1 million for 2022. During 2022 supplemental budgets were approved, increasing the budgeted expenditures by \$1.77 million to \$39.9 million. At year end, 83% of the total budget was utilized, or \$33.1 million.

In general, Rio Blanco County budgets revenue conservatively and includes additional expenditures (like contingency) to prevent budget law violations and to provide adequate fund balance (and cash) availability. Both revenues and expenditures can be significantly impacted by capital projects. Capital projects are normally budgeted in full to ensure the County’s match has been fully appropriated, but some projects cannot be completed in one year (or don’t get started in the year budgeted). Unused expenditures and related grant reimbursements are re-budgeted in the following year.

Original

Final

Variance

	Budget	Amendments	Budget	Actual	%	(Under)/Over
<b>Revenues &amp; Transfers In</b>						
General	\$ 9,014,275	\$ 5,868,592	\$ 14,882,867	\$ 15,290,743	103%	\$ 407,876
Road and Bridge	8,317,444	239,498	8,556,942	8,568,961	100%	12,019
Use Tax	1,117,250	30,580	1,147,830	1,219,601	106%	71,771
County Capital Imp. Trust	284,109	-	284,109	1,165,473	410%	881,365
Impact Fee Trust	-	-	-	-	0%	-
Capital Expenditure	266,185	261,420	527,605	533,862	101%	6,257
Capital Improvement Plan	1,180,000	53,588	1,233,588	1,250,236	101%	16,648
American Rescue Plan	1,199,116	104,000	1,303,116	1,331,088	102%	27,972
Human Services	3,684,220	145,951	3,830,171	3,027,445	79%	(802,726)
Public Health	585,194	-	585,194	413,111	71%	(172,083)
Conservation Trust	10,850	-	10,850	13,888	128%	3,038
Contingent	-	-	-	-	0%	-
Solid Waste Landfill	1,163,500	520,000	1,683,500	1,645,076	98%	(38,424)
Weed and Pest Control	777,618	-	777,618	755,544	97%	(22,074)
Communications	1,051,866	435,250	1,487,116	1,536,835	103%	49,719
Fairfield Complex	117,129	13,750	130,879	117,663	90%	(13,216)
Central Services	642,963	-	642,963	642,397	100%	(566)
Fleet Management	2,751,373	225,080	2,976,453	2,690,737	90%	(285,716)
	<u>\$ 32,163,092</u>	<u>\$ 7,897,709</u>	<u>\$ 40,060,801</u>	<u>\$ 40,202,662</u>	<u>100%</u>	<u>\$ 141,861</u>
<b>Expenditures &amp; Transfers Out</b>						
General	\$ 13,215,901	\$ (22,400)	\$ 13,193,501	\$ 10,598,306	80%	\$ (2,595,194)
Road and Bridge	10,764,965	239,498	11,004,463	9,427,243	86%	(1,577,220)
Use Tax	1,079,430	60,480	1,139,910	1,096,079	96%	(43,831)
County Capital Imp. Trust	303,310	-	303,310	53,282	18%	(250,028)
Impact Fee Trust	-	-	-	-	0%	-
Capital Expenditure	266,724	261,420	528,144	436,922	83%	(91,222)
Capital Improvement Plan	1,200,000	53,588	1,253,588	83,349	7%	(1,170,239)
American Rescue Plan	580,690	-	580,690	189,508	33%	(391,183)
Human Services	4,047,416	145,951	4,193,367	3,218,158	77%	(975,209)
Public Health	657,487	-	657,487	383,777	58%	(273,710)
Conservation Trust	34,568	-	34,568	26,697	77%	(7,871)
Contingent	100,000	-	100,000	-	0%	(100,000)
Solid Waste Landfill	1,101,114	479,900	1,581,014	1,076,407	68%	(504,607)
Weed and Pest Control	827,323	-	827,323	588,699	71%	(238,624)
Communications	1,065,373	435,250	1,500,623	1,126,140	75%	(374,483)
Fairfield Complex	200,202	13,750	213,952	260,739	122%	46,786
Central Services	539,577	30,742	570,319	497,123	87%	(73,195)
Fleet Management	3,570,960	225,080	3,796,040	2,602,242	69%	(1,193,798)
	<u>\$ 39,555,040</u>	<u>\$ 1,923,259</u>	<u>\$ 41,478,299</u>	<u>\$ 31,664,670</u>	<u>76%</u>	<u>\$ (9,813,629)</u>

The increase of \$0.26 million in the Capital Expenditure Fund is due to .14 million grants and donations for the Sheriff's Office radio replacements, .06 million for R&B Radio replacement, .05 for fire suppression system at Courthouse data room and a donation for .01 million for Emergency Management response. The increase of \$0.01 million in the Human Services is due grants for foster care, security upgrades and collaborative management. The increase of \$0.5 million in the Solid Waste Landfill Fund was mainly due to the purchase of capital asset shredder. The increase of \$0.2 million in the Fleet Management Fund was due to the increase in price of fuel, gas, fuel system upgrade and new equipment purchase in 2023.

In 2022, there was a difference of \$2.6 million between amended budget and actual expenditures plus transfers out in the General Fund. \$1.3 million was due to budgeted contingency amounts not being needed. \$0.5 million was from underspent budget in the Sheriff's Office, due to minimal inmate contract services with Moffat County and normal operations (mainly personnel costs) being under budget. The remaining balance of \$0.8 million was other department normal operations coming in under budget as is required by law and/or carryover of department projects (which were included in the 2024 budget).

The large difference between amended budget and actuals in the Road and Bridge Fund of \$.9 million is due to the projects coming in under budget, carryover of Title III funds and CR4 bridge project, and contingency funds not being utilized. The remaining \$.7 million difference was from normal operations.

The large difference between amended budget and actuals in the Road and Bridge Fund of \$.9 million is due to the projects coming in under budget, carryover of Title III funds and CR4 bridge project, and contingency funds not being utilized. The remaining \$.7 million difference was from normal operations.

The difference between the amended budget and actuals in the Capital Improvement Plan of \$.9 million is due to the carryover of Meeker Airport Waterline project, Columbine Park Improvement carryover of .1 and contingency funds not being utilized.

## **FUTURE SIGNIFICANCE**

Property tax accounted for 22% of the County's total revenues in 2023. This source of revenue increases 17% or \$1,383,921 from 2022. Property assessed valuations always fluctuate, but changes in the oil/gas and industrial categories have the greatest impact on the County property tax revenues. Together, these categories made up 85% of 2023 total assessed value to be collected in 2024 (which equates to an increase in 18%, or \$181 million from the 2022 assessed valuation collected in 2023). Oil and gas increased 28% from the previous year's assessed valuation, and industrial valuations increased 5% from the previous year's assessed valuation. The preliminary certification of values for 2024 that will be the basis for the revenues collected in 2025 will not be distributed until late August; thus, expected change cannot yet be quantified. However, it is known that current legislation will have some impact on the total assessed value.

Sales and use taxes decreased from the prior year by 16%. The Supreme Court ruling in *South Dakota v. Wayfair* allows for online sales tax collections, and the Colorado Department of Revenue created a GIS system that should accurately calculate sales tax based on individual addresses (which was rolled out early 2021). The full impact these changes will have on the County's sales tax revenue is still yet to be determined. The sales tax simplification task force created from HB23-1017 will have some impact on how sales tax is distributed within Rio Blanco County, but the total effect is yet to be determined. SJR23-0004 Uniformity on Sales and Use Tax collections on construction materials could also have impact on Rio Blanco's collections.

In January of 2018, Rio Blanco County took over as network operator (for the broadband project) and the Communications Fund was created. A one-time transfer was needed in 2018 to make sure enough fund balance was available for working capital needs (a transfer in 2020 was made in the amount of \$100,000 and the remaining \$50,000 was transferred in 2021 to repay the working capital requirement). This fund is projected to provide for future growth and replacement of equipment without any additional funding sources needed. With the completion of the secondary broadband towers in 2019 and solar upgrade to secondary towers completion in 2022. 2023 \$.4 million was transfer for broadband expansion, the current priority is to maintain the existing infrastructure and continue to provide broadband services throughout the County. Future expansion of the network continues to be looked at and discussed as more funding opportunities arise.

On March 11, 2021, the American Rescue Plan was signed into law. Of the \$1.9 trillion package, \$362 billion was distributed to the state and local fiscal recovery funds. Rio Blanco County was awarded around \$1.2 million. The first payment was received in June 2021 in the amount of \$614,000. The second payment was received in June 2022. These funds may be used to support public health expenditures, address negative economic impacts caused by the public health emergency, replace lost public sector revenue, provide premium pay for essential workers, and/or invest in water, sewer and broadband infrastructure. A new fund has been created to account for all revenue and expenditures related to this distribution of funds.

In September 2022, Section 605 of the Social Security Act, added by Section 9901 of the American Rescue Plan (ARPA), established the Local Assistance and Tribal Consistency Fund, which provides \$2 billion to eligible revenue sharing counties and eligible Tribal governments across fiscal years 2022 and 2023 for use on any governmental purpose except for lobbying activities. Rio Blanco County was allocated \$2.4 million and the first distribution of \$1.2 million was received in October 2022 and the second distribution was received in Aug 2023 for 1.2 million. These funds have not been obligated, but discussion continues of what to use the funds for as there is no end date of when the funds have to be spent. The second distribution is expected sometime in 2023, but all funds and expenditures are accounted for within the American Rescue Plan Fund.

In the March 2024 Economic Outlook by the Colorado Office of State Planning and Budgeting, Federal Mineral Lease (FML) revenue that is given as direct distribution through DOLA is expected to decrease from \$34.5 million in FY 2022-23 to \$20.9 million for FY 2023-24, increase to \$21.9 million for FY 2024-25, and increase slightly to \$22.2 million for

FY 2025-26. Pending legislation Federal Mineral Lease might be removed entirely. Severance Tax revenue is estimated to decrease from \$374.7 million in FY 2022-23 to \$226.3 million FY 2023-24. Another decrease of 13% is currently forecasted for FY2024-25. Oil and gas severance tax revenue accounts for 85%-93% of the total collections which is dependent on productions levels and price. By statute, 50% of the severance tax is distributed to the Dept. of Natural Resources and the other 50% is distributed to the Dept. of Local Affairs. Of the 50% given to the Dept. of Local Affairs, only 30% is distributed to governments based on their oil, gas and mining activities. Due to both revenue sources having a direct distribution passed to Counties, Rio Blanco County might expect to see a decrease in the combined total August 2024 distribution compared to 2023.

Department and elected offices were asked to submit flat budgets for the 2024 cycle and explore all options/opportunities for budget reduction. Capital projects continue to be budgeted on a priority basis with an emphasis on maintaining the infrastructure the County currently has. Grants funds budgeted are for emergency purposes and priority needs to the community. A COLA increase of \$1 per hour for each employee and a 4.8% increase to health insurance costs were approved in the 2024 budget.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of Rio Blanco County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Finance Office, Finance Director, P.O. Box 1047, Meeker, CO 81641.

## ***BASIC FINANCIAL STATEMENTS***

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**December 31, 2023**

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash, cash equivalents and investments	\$ 73,035,077	\$ 8,045,674	\$ 81,080,752
Property taxes receivable	9,187,702	657,618	9,845,320
Other receivables	776,329	222,046	998,375
Other receivables - leases	-	1,059,190	1,059,190
Due from other governmental units	1,275,714	390	1,276,104
Prepays and deposits	419,061	313,667	732,728
Inventories	1,157,265	66,155	1,223,420
Capital assets, net	88,161,509	4,193,883	92,355,391
Total assets	174,012,657	14,558,622	188,571,279
<b>LIABILITIES</b>			
Accounts payable	486,663	40,844	527,507
Due to other governmental units	375,068	-	375,068
Unearned revenue	350,275	-	350,275
Long-term liabilities			
Due more than one year:			
Compensated absences	462,887	37,620	500,507
Lease Liability	-	359,442	359,442
Closure and postclosure care	-	831,182	831,182
Total liabilities	1,674,893	1,269,088	2,943,982
<b>DEFERRED INFLOW OF RESOURCES</b>			
Unavailable property tax	9,187,702	657,618	9,845,320
Deferred inflow - leases	-	1,111,211	1,111,211
Total deferred inflows of resources	9,187,702	1,768,829	10,956,531
<b>NET POSITION</b>			
Invested in capital assets, net of debt	88,161,509	3,834,440	91,995,949
Restricted	25,654,806	1,285,223	26,940,029
Unrestricted	49,333,747	6,401,041	55,734,788
Total net position	\$ 163,150,062	\$ 11,520,704	\$ 174,670,766

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2023**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services and Fees	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 6,328,175	\$ 2,223,084	\$ 3,402	\$ -
Health and welfare	4,373,219	34,770	3,530,299	-
Intergovernmental - Grants, etc.	199,210	106,577	-	-
Judicial and public safety	3,826,361	151,311	113,443	-
Public works	10,353,895	186,706	3,542,545	321,930
Recreation and culture	506,118	23,199	13,042	(1,698)
<b>Total governmental activities</b>	<b>25,586,977</b>	<b>2,725,646</b>	<b>7,202,731</b>	<b>320,232</b>
Business-type activities:				
Solid Waste Landfill	1,076,407	1,643,128	1,949	-
Weed and Pest Control	588,699	131,109	16,118	-
Communications	1,126,141	1,045,357	56,229	-
Fairfield Complex	260,738	51,939	16,974	-
<b>Total business type activities</b>	<b>3,051,985</b>	<b>2,871,533</b>	<b>91,269</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 28,638,962</b>	<b>\$ 5,597,179</b>	<b>\$ 7,294,000</b>	<b>\$ 320,232</b>

General revenues:
Taxes:
Property
Sales
Use
Specific ownership
Other
Unrestricted investment earnings
Federal - unrestricted
State - unrestricted
Other general revenues
Gain/(loss) on disposition of assets
Transfers in/(out) -- internal activities
<b>Total general revenues and transfers</b>
Changes in net position
Net position, January 1
<b>Net position, December 31</b>

See accompanying notes to the basic financial statements

**Net (Expense)/Revenue and  
Changes in Net Assets**

<b>Primary Government</b>		
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (4,101,690)	\$ -	\$ (4,101,690)
(808,149)	-	(808,149)
(92,633)	-	(92,633)
(3,561,608)	-	(3,561,608)
(6,302,714)	-	(6,302,714)
(471,575)	-	(471,575)
(15,338,368)	-	(15,338,368)
-	568,669	568,669
-	(441,472)	(441,472)
-	(24,556)	(24,556)
-	(191,825)	(191,825)
-	(89,183)	(89,183)
\$ (15,338,368)	\$ (89,183)	\$ (15,427,551)

7,518,291	393,789	7,912,080
3,080,589	-	3,080,589
1,024,777	-	1,024,777
277,692	14,458	292,150
1,321,667	70	1,321,737
3,450,206	-	3,450,206
4,447,006	-	4,447,006
-	-	-
154,074	-	154,074
(42,067)	-	(42,067)
(684,000)	684,000	-
20,548,233.47	1,092,317	21,640,551
5,209,866	1,003,134	6,213,000
157,940,196	10,517,571	168,457,767
\$ 163,150,062	\$ 11,520,705	\$ 174,670,767

**RIO BLANCO COUNTY, COLORADO**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**December 31, 2023**

	<u>Major Special Revenue Funds</u>			
	General Fund	Road and Bridge Fund	Human Services Fund	Use Tax Fund
<b>ASSETS</b>				
Cash, cash equivalents, and investments	\$ 31,927,598	\$ 7,520,074	\$ 1,072,498	\$ 3,816,614
Property taxes receivable	3,299,451	5,380,643	456,847	-
Accrued interest receivable	22,415	-	-	-
Due from other governmental units	468,946	249,727	437,449	34,830
Other receivables	412,180	11,157	-	81,328
Inventories	-	776,212	-	-
Prepays and deposits	10,329	406,000	1,731	-
Total assets	\$ 36,140,919	\$ 14,343,813	\$ 1,968,525	\$ 3,932,772
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 264,050	\$ 77,528	\$ -	\$ 55,978
Due to other funds	-	-	-	-
Due to other governmental units	-	-	375,068	-
Unearned revenue	170,995	-	99,997	-
Total liabilities	435,044	77,528	475,065	55,978
Deferred inflow of resources:				
Unavailable property taxes	3,299,451	5,380,643	456,847	-
Total deferred inflow of resources	3,299,451	5,380,643	456,847	-
Fund balances:				
Nonspendable	10,329	1,182,212	1,731	-
Restricted	800,404	123,077	-	-
Committed	-	6,889,607	885,114	2,893,179
Assigned	17,619,721	690,746	149,768	983,614
Unassigned	13,975,970	-	-	-
Total fund balances	32,406,424	8,885,642	1,036,613	3,876,793
Total liabilities, deferred inflows and fund balances	\$ 36,140,919	\$ 14,343,813	\$ 1,968,525	\$ 3,932,771

See the accompanying notes to the basic financial statements.

**Major Capital Projects Funds**

<b>County Capital Improvement Trust Fund</b>	<b>Capital Improvement Plan Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 21,189,094	\$ 1,261,097	\$ 3,792,462	\$ 70,579,436
-	-	50,761	9,187,702
215,563	-	-	237,977
-	18,346	66,416	1,275,714
-	-	24,237	528,902
-	-	-	776,212
-	-	-	418,061
<b>\$ 21,404,657</b>	<b>\$ 1,279,443</b>	<b>\$ 3,933,877</b>	<b>\$ 83,004,005</b>

\$ -	\$ 10,043	\$ 10,128	\$ 417,726
-	-	-	-
-	-	-	375,068
-	-	79,284	350,275
-	10,043	89,412	1,143,069
-	-	50,761	9,187,702
-	-	50,761	9,187,702
-	-	-	1,194,272
21,404,657	100,000	3,226,668	25,654,806
-	-	434,643	11,102,543
-	1,169,400	132,393	20,745,642
-	-	-	13,975,970
<b>21,404,657</b>	<b>1,269,400</b>	<b>3,793,704</b>	<b>72,673,233</b>
<b>\$ 21,404,657</b>	<b>\$ 1,279,443</b>	<b>\$ 3,933,877</b>	<b>\$ 83,004,003</b>

See the accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO THE STATEMENT OF NET POSITION**  
**December 31, 2023**

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<b>Total governmental fund balances</b>	\$ 72,673,233
Amounts reported for governmental activities in the statement of activities are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	84,035,574
Long-term liabilities and compensated absences, are not due and payable in the current period and therefore are not reported in the governmental funds.	(422,377)
Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	
	<u>6,863,632</u>
<b>Net position of governmental activities</b>	<u><u>\$ 163,150,061</u></u>

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2023**

	<u>Major Special Revenue Funds</u>			
	General Fund	Road and Bridge Fund	Human Services Fund	Use Tax Fund
<b>REVENUES</b>				
Property taxes	\$ 2,699,939	\$ 4,569,126	\$ 83,075	\$ -
Specific ownership taxes	99,724	168,764	3,068	-
Sales taxes	3,080,589	-	-	-
Use taxes	-	-	-	1,024,777
Other taxes	1,490	2,278	64	-
Intergovernmental	4,713,143	3,664,653	2,941,237	159,082
Licenses and permits	3,708	51,605	-	-
Charges for services	276,487	10,136	-	35,743
Interest earnings	2,150,714	-	-	-
Fees, fines and forfeits	1,931,262	-	-	-
Inter-fund charges	202,502	93,210	-	-
Miscellaneous	131,186	9,191	-	-
Total revenues	15,290,743	8,568,961	3,027,445	1,219,601
<b>EXPENDITURES</b>				
Current:				
General government	5,279,568	-	-	118,724
Judicial and public safety	3,060,277	-	-	-
Health and welfare	233,842	-	3,218,158	513,462
Recreation and culture	321,702	-	-	101,801
Intergovernmental (Grants, etc)	119,619	-	-	27,091
Public Works	-	9,427,243	-	-
Capital outlay	-	-	-	-
Total expenditures	9,015,006	9,427,243	3,218,158	761,079
Excess (deficiency) of revenues over expenditures	6,275,736	(858,282)	(190,713)	458,523
<b>OTHER FINANCING SOURCES/(USES)</b>				
Sale of assets	-	-	-	-
Transfers in	22,800	-	-	-
Transfers out	(1,606,100)	-	-	(335,000)
Transfers in/(out) from/to int. service funds	-	-	-	-
Total other financing sources/(uses)	(1,583,300)	-	-	(335,000)
Net change to fund balance	4,692,436	(858,282)	(190,713)	123,523
Fund balance, January 1	27,713,987	9,743,923	1,227,327	3,753,271
Fund balance, December 31	\$ 32,406,424	\$ 8,885,641	\$ 1,036,613	\$ 3,876,793

See accompanying notes to the basic financial statements.

**Major Capital Projects Funds**

<b>County Capital Improvement Trust Fund</b>	<b>Capital Improvement Plan Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ -	\$ 166,150	\$ 7,518,289
-	-	6,136	277,692
-	-	-	3,080,589
-	-	-	1,024,777
-	-	89	3,921
-	70,236	1,701,755	13,250,106
-	-	8,489	63,802
-	-	2,570	324,935
1,165,473	-	134,018	3,450,206
-	-	4,828	1,936,090
-	-	-	295,712
-	-	156,413	296,791
<u>1,165,473</u>	<u>70,236</u>	<u>2,180,449</u>	<u>31,522,908</u>
782	28	291,202	5,690,305
-	-	106,693	3,166,969
-	-	426,417	4,391,879
-	-	26,696	450,199
52,500	-	-	199,210
-	-	105,895	9,533,138
-	83,320	-	83,320
<u>53,282</u>	<u>83,349</u>	<u>956,902</u>	<u>23,515,019</u>
<u>1,112,191</u>	<u>(13,112)</u>	<u>1,223,546</u>	<u>8,007,889</u>
-	-	-	-
-	1,180,000	111,500	1,314,300
-	-	(80,000)	(2,021,100)
-	-	-	-
-	1,180,000	31,500	(706,800)
<u>1,112,191</u>	<u>1,166,888</u>	<u>1,255,046</u>	<u>7,301,089</u>
<u>20,292,466</u>	<u>102,513</u>	<u>2,538,657</u>	<u>65,372,144</u>
<u>\$ 21,404,657</u>	<u>\$ 1,269,400</u>	<u>\$ 3,793,704</u>	<u>\$ 72,673,233</u>

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2023**

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**Net change in fund balances - total governmental funds** \$ 7,301,089

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Fixed assets current additions	\$ 426,676	
Depreciation expense	<u>(2,253,967)</u>	
Excess of capital outlay over depreciation and other adjustments		(1,827,292)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, donations and dispositions) is to decrease net assets (42,067)

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.

Decrease/(increase) in compensated absences (38,723)

Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet services, to individual funds. The net revenue/(expense) of the internal service funds is reported with activities as a "lookback" adjustment. (183,141)

**Change in net position of governmental activities** \$ 5,209,866

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**December 31, 2023**

	<b>Business-type Activities</b>				<b>Governmental Activities</b>
	<b>Solid Waste</b>	<b>Communications</b>	<b>Non-major</b>	<b>Total</b>	<b>Internal</b>
	<b>Landfill</b>		<b>Enterprise</b>	<b>Enterprise</b>	<b>Service</b>
	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
<b>ASSETS</b>					
Current Assets:					
Cash and cash equivalents	\$ 6,422,986	\$ 828,746	\$ 793,942	\$ 8,045,674	\$ 2,455,641
Taxes receivable	-	-	657,618	657,618	-
Due from other governmental units	-	-	390	390	-
Other receivables	157,176	53,476	11,394	222,046	9,449
Other receivables - leases	-	1,059,190	-	1,059,190	-
Inventories	-	-	66,155	66,155	381,053
Prepays and deposits	-	313,667	-	313,667	1,000
<b>Total current assets</b>	<b>6,580,162</b>	<b>2,255,079</b>	<b>1,529,499</b>	<b>10,364,739</b>	<b>2,847,143</b>
Noncurrent assets:					
Capital assets:					
Land	33,395	-	270,210	303,605	-
Buildings, improvements, equipment, net	799,799	746,314	1,974,065	3,520,178	4,125,936
Lease assets:					
Leases, net	-	370,100	-	370,100	-
<b>Total noncurrent assets</b>	<b>833,194</b>	<b>1,116,414</b>	<b>2,244,275</b>	<b>4,193,883</b>	<b>4,125,936</b>
<b>Total assets</b>	<b>7,413,356</b>	<b>3,371,493</b>	<b>3,773,773</b>	<b>14,558,622</b>	<b>6,973,079</b>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	25,716	12,362	2,766	40,844	68,937
<b>Total current liabilities</b>	<b>25,716</b>	<b>12,362</b>	<b>2,766</b>	<b>40,844</b>	<b>68,937</b>
Noncurrent liabilities:					
Accrued compensated absences	21,113	12,236	4,271	37,620	40,510
Lease liability	-	359,442	-	359,442	-
Closure and postclosure care	831,182	-	-	831,182	-
<b>Total noncurrent liabilities</b>	<b>852,296</b>	<b>371,678</b>	<b>4,271</b>	<b>1,228,244</b>	<b>40,510</b>
<b>Total liabilities</b>	<b>878,012</b>	<b>384,040</b>	<b>7,037</b>	<b>1,269,088</b>	<b>109,447</b>
<b>DEFERRED INFLOW OF RESOURCES</b>					
Unavailable property tax	-	-	657,618	657,618	-
Deferred inflow - leases	-	1,111,211	-	1,111,211	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>1,111,211</b>	<b>657,618</b>	<b>1,768,829</b>	<b>-</b>
<b>NET POSITION</b>					
Invested in capital assets	833,194	756,972	2,244,275	3,834,440	4,125,936
Restricted for closure & post-closure care	1,285,223	-	-	1,285,223	-
Unrestricted	4,416,927	1,119,269	864,844	6,401,041	2,737,696
<b>Total net position</b>	<b>\$ 6,535,344</b>	<b>\$ 1,876,241</b>	<b>\$ 3,109,119</b>	<b>\$ 11,520,704</b>	<b>\$ 6,863,632</b>

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**Year Ended December 31, 2023**

	Business-type Activities				Governmental
	Solid Waste	Communications	Non-major	Total	Internal
	Landfill		Enterprise	Enterprise	Service
	Fund	Fund	Funds	Funds	Funds
Operating revenues:					
Property taxes	\$ -	\$ -	\$ 393,789	\$ 393,789	\$ -
Specific ownership taxes	-	-	14,458	14,458	-
Other taxes	-	-	70	70	-
Charges for services	1,643,128	1,045,357	183,049	2,871,533	3,054,175
Grants and private contributions	-	-	27,212	27,212	-
Intergovernmental revenues	-	6,347	-	6,347	-
Miscellaneous operating	1,949	49,882	5,880	57,710	256,159
<b>Total operating revenues</b>	<b>1,645,076</b>	<b>1,101,585</b>	<b>624,458</b>	<b>3,371,119</b>	<b>3,310,334</b>
Operating expenses:					
Personnel	401,275	350,090	184,132	935,497	654,865
Supplies	6,213	79,038	206,639	291,890	949,227
Purchased services	185,264	382,086	202,255	769,605	59,536
Special dues, permits and fees	30,780	-	-	30,780	-
Closure and post-closure costs	72,254	-	-	72,254	-
Rent and utilities	5,661	33,722	44,138	83,521	14,513
Interest Expense	-	11,043	-	11,043	-
Repairs and maintenance	-	-	10,403	10,403	82,435
Insurance and claims	-	-	-	-	432,232
Amortization	-	22,166	-	22,166	-
Interdepartmental charges	212,653	94,565	89,772	396,989	211,139
Capital outlay	-	71,715	-	71,715	(27,520)
Depreciation	162,307	81,716	112,100	356,123	1,015,255
<b>Total operating expenses</b>	<b>1,076,407</b>	<b>1,126,141</b>	<b>849,439</b>	<b>3,051,987</b>	<b>3,391,682</b>
<b>Operating income/(loss)</b>	<b>568,669</b>	<b>(24,556)</b>	<b>(224,981)</b>	<b>319,132</b>	<b>(81,349)</b>
Nonoperating revenues/(expenses):					
Gain/(loss) on disposition of assets and inventory	-	-	-	-	(125,949)
Capital contributed revenue	-	-	-	-	1,357
Capital contributed expense	-	-	-	-	-
<b>Total nonoperating revenues/(expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(124,592)</b>
Income/(loss) before transfers in/(out)	568,669	(24,556)	(224,981)	319,132	(205,941)
Transfers in/(out)	-	435,250	248,750	684,000	22,800
<b>Change in net position</b>	<b>568,669</b>	<b>410,694</b>	<b>23,769</b>	<b>1,003,132</b>	<b>(183,141)</b>
Total net position, January 1	5,966,675	1,465,547	3,085,349	10,517,571	7,046,772
<b>Total net position, December 31</b>	<b>\$ 6,535,344</b>	<b>\$ 1,876,241</b>	<b>\$ 3,109,118</b>	<b>\$11,520,703</b>	<b>\$ 6,863,632</b>

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended December 31, 2023**

	Business-type Activities				Governmental
	Solid Waste	Communications	Non-major	Total	Internal
	Landfill		Enterprise	Enterprise	Service
	Fund	Fund	Funds	Funds	Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from external customers	\$ 1,503,588	\$ 1,185,731	\$ 526,051	\$ 3,215,370	\$ 115,520
Cash received from internal customers	12,000	-	87,134	99,134	3,203,435
Cash payments to external suppliers for goods and services	(221,801)	(527,632)	(468,122)	(1,217,555)	(1,535,704)
Cash payments to internal suppliers for goods and services	(212,654)	(94,562)	(89,771)	(396,987)	(211,139)
Cash payments to employees for services	(391,375)	(344,208)	(190,079)	(925,662)	(654,667)
Net cash provided/(used) by operating activities	689,758	219,329	(134,787)	774,300	917,446
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers from other funds	-	435,250	248,750	684,000	22,800
Net cash provided by noncapital financing activities	-	435,250	248,750	684,000	22,800
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of fixed assets	(440,900)	(316,867)	(12,802)	(770,569)	(832,509)
Acquisition of leases		(8,664)	-	(8,664)	-
Net cash (used) by capital and related financing activities	(440,900)	(325,531)	(12,802)	(779,233)	(670,768)
Net increase/(decrease) in cash and equivalents	248,858	329,048	101,161	679,067	269,478
Cash balances, January 1	6,174,128	499,698	692,781	7,366,607	2,186,163
Cash balances, December 31	\$ 6,422,986	\$ 828,746	\$ 793,942	\$ 8,045,674	\$ 2,455,641
<b>Reconciling of operating income/(loss) to net cash provided/(used) by operating activities:</b>					
Operating income/(loss)	\$ 568,669	\$ (24,554)	\$ (224,979)	\$ 319,136	\$ (81,350)
Adjustments to reconcile operating income/(loss) to net cash provided/(used) by operating activities:					
Depreciation expense	162,307	103,882	112,100	378,289	1,015,257
Assets (increase)/decrease:					
Other receivables	(129,489)	84,147	(11,029)	(56,371)	8,619
Other receivables - leases	-	16,870	-	16,870	-
Due from other governments	-	-	(243)	(243)	-
Inventories	-	-	(2,146)	(2,146)	(48,475)
Prepays and deposits	-	23,747	-	23,747	-
Liabilities increase/(decrease):					
Accounts payable	7,865	215	(2,541)	5,539	23,196
Lease liability	-	9,140	-	9,140	-
Accrued compensated absences	9,900	5,882	(5,948)	9,834	198
Closure and postclosure care	70,506	-	-	70,506	-
Total adjustments	121,089	243,883	90,193	455,165	998,795
Net cash provided/(used) by operating activities	\$ 689,758	\$ 219,329	\$ (134,786)	\$ 774,301	\$ 917,446

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**December 31, 2023**

	<b>Custodial Funds</b>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 25,335
Receivables:	
Other Receivables	3,086
Total assets	28,421
<b>LIABILITIES</b>	
Accounts payable and other liabilities	(9)
Total liabilities	(9)
<b>NET POSITION</b>	
Restricted For:	
Individuals, organizations and other governments	28,430
Total net position	\$ 28,430

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**December 31, 2023**

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Sales	\$ 511,085
Charge for service	10,635
Award sponsorship	4,620
Miscellaneous	2,787
Total additions	529,127
<b>DEDUCTIONS</b>	
Sales	521,457
Award sponsorship	6,509
Miscellaneous	4,020
Total deductions	531,986
Change in net position	(2,859)
Total net position, January 1	31,289
Total net position, December 31	\$ 28,430

See accompanying notes to the basic financial statements.

***NOTES TO THE FINANCIAL STATEMENTS***

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
December 31, 2023

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting and reporting policies of Rio Blanco County, Colorado conform to Generally Accepted Accounting Principles (GAAP) as applicable to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

A. Reporting Entity

Rio Blanco County is located in northwestern Colorado with a population of approximately 6,308. The two principal towns are Rangely and Meeker. Rio Blanco County is a political subdivision of the State of Colorado, governed by an elected three-member Board of County Commissioners. The County has six other elected officials, the Assessor, the Clerk and Recorder, the Coroner, the Sheriff, the Surveyor, and the Treasurer. Rio Blanco County is included in the Ninth Judicial District. An elected District Attorney serves Garfield, Pitkin, and Rio Blanco Counties.

The County's General Fund accounts for all financial operating transactions of the offices of elected officials and all Rio Blanco County contributions to the Ninth Judicial District Attorney's office. The County's Capital Expenditure Fund and Capital Improvement Plan Fund account for the capital expenditures and capital projects for the elected offices and the County government in general. The County Capital Improvement Trust Fund contributes to capital projects within the boundaries of the County – occasionally projects for the County government, but usually projects for the municipalities, school districts, and special taxing districts in the form of grants.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board, and (1) the County is able to significantly influence the programs or services performed or provided by the organizations or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes, or issues their debt.

These financial statements include two legal entities in addition to the County: Piceance Creek Pest Control District and Lower White River Pest Control District. The Pest Control Districts are integrated into the Weed & Pest Control Fund, with all moneys being tracked by separate departments to keep activity and running balances for each district separate from each other and separate from county-wide pursuits as required by state statute.

At December 31, 2023, Rio Blanco County's total taxable assessed valuation was approximately \$1.02 billion. Of this, approximately \$791 million (or 78%) was owned by ten taxpayers: Scout Energy Group Rangely CO-Invest, \$229 million; TEP Rock Mountain LLC, \$127 million; Enterprise Gas Processing LLC., \$127 million; Caerus Cross Timbers LLC, \$84 million; Willow Creek, \$75 million; Caerus Piceance LLC, \$74 million; Blue Mountain Energy, Inc., \$23 million; Utah Gas Corporation, \$22 million; Bargath, LLC, \$18 million; and, Northwest Pipeline Corp., \$12 million.

Approximately 60% of the County's assessed value is derived from oil and gas activities, and an additional 18% is derived from industrial activities. The assessed value of this property is dependent largely on quantities of oil and gas production and upon the market price.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and user charges for support.

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The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items that are not properly included among program revenues are reported as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

### C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. The County considers revenues to be available if they are collectible within 180 days except for property taxes which are considered available if they are collectible within sixty days after year-end. Property taxes, sales taxes, licenses, and interest associated with the current year are susceptible to accrual and so have been recognized as revenues of the current year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting; however, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded when payment is due.

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

The government reports the following major governmental funds:

- The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The Road and Bridge Fund records costs related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a road and bridge fund. A portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.
- The Human Services Fund accounts for activities and programs related to family and individual independence and well-being in Rio Blanco County. Primary sources of funds are property taxes and federal/state grants.
- The Use Tax Fund accounts for all County use tax collections, the fiscal management of the use tax revenues and various other special revenues.
- The County Capital Improvement Trust Fund was established to account for cash received from the State for oil shale mineral leasing receipts. The original State receipts have been held for investment only. The income from these investments has been allocated to local governmental entities, including Rio Blanco County, for countywide capital improvements.
- The Capital Improvement Plan Fund is used to record the expenditures of various capital purchases of general capital assets over \$100,000.

The government reports the following major proprietary funds:

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- The Solid Waste Landfill Fund accounts for the County's landfill operations.
- The Communications Fund accounts for the County's broadband operations.

The balance of governmental funds is considered non-major, and account for capital expenditure fund, public health, American rescue plan, and conservation trust activities. The balance of proprietary funds is considered non-major, and account for weed and pest control and Fairfield Complex activities.

The government reports the following fund types:

Internal service funds are considered non-major proprietary funds, and account for insurance, audit fees, rent, copies, postage, and fleet management services on a cost reimbursement basis.

The County has four kinds of fiduciary funds which are all reported as Custodial Funds. These activities meet the following requirements: 1) assets are associated with the activity controlled by the government, 2) assets are not derived from the government's own-source revenue or non-exchange transactions, and 3) assets are for the benefit of individuals and the government does not have administrative/direct financial involvement. The Sheriff's inmate balances are cash held for prisoners until release. The Social Services stimulus account is held for children placed in out of home placement that received stimulus checks issued pursuant to the CARES Act. The Fair Board account and 4-H Livestock Sale account is held for the operation of the County Fair/Livestock Sale each year. The Fair Board has direct control over these assets.

As a rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are certain charges between the County's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

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

#### **D. Assets, Liabilities, Deferred Inflows, and Net Assets or Equity**

##### *1. Investments*

Investments at December 31, 2023, consisted of treasury notes stated at fair market value, C-SAFE, CSIP and money market mutual funds stated at amortized cost, and ColoTrust stated at net asset value.

##### *2. Cash and Cash Equivalents*

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

##### *3. Disaggregation of Receivable and Payable Balances*

Significant components of receivables and payables are disaggregated in the financial statements. All receivables are expected to be collected within one year. All material payables are expected to be paid within one year with the

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exception of the amounts for the accrual for compensated absences and liabilities for landfill closure and post-closure costs.

*4. Prepaid Expenses and Deposits*

Of the prepaid expenses and deposits shown on the statement of net position, 40% (\$289,920) is a prepaid IRU to link broadband service directly between the towns of Meeker and Rangely, 55% (\$400,000) is a prepayment for gravel to be taken from the Wakara pit over a period of 30 years ending December 31, 2043, 3% (23,747) is a prepayment for Cross Connect Engineering (Palo Alto), (\$10,098) is prepayment for Adobe Prop DC for a 3 year subscription, (\$5,000) is prepayments of royalties for gravel being extracted from other pits, (\$1,000) is prepayment of postage, and (\$24) is prepayment for RBC Domain Name.

*5. Property Taxes*

Property taxes are levied in December and attach as an enforceable lien on property as of January 1 of the following year. Taxes are payable either in two installments due on February 28 and June 15 or in full on April 30. The County, through the Rio Blanco County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. Taxes levied in 2023 for collection in 2024 are recorded in governmental funds as taxes receivable and deferred inflow of resources as of December 31, 2023 since the amount is measurable but not available until 2024. An allowance for un-collectible taxes is not provided as the uncollectible amounts were determined to be negligible based upon an analysis of historical trends.

Current general local property taxes levied in 2022 and collected in 2023 are as follows:

Fund	Assessed Valuations	Mill Levy	Taxes Levied	Taxes Collected	Percent Collected
General	\$ 834,611,550	3.250	\$ 2,712,488	\$ 2,699,939	99.5%
Road and Bridge	834,611,550	5.300	4,423,441	4,569,126	103.3%
Human Services	834,611,550	0.450	375,575	83,075	22.1%
Capital Expenditures	834,611,550	0.200	166,922	166,150	99.5%

*6. Interfund Transactions*

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the County are accounted for as revenues, expenditures, or expenses in the funds involved. Transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed. At year end, outstanding balances between funds are reported as “due to/from other funds.”

*7. Inventories*

Inventories in most governmental funds are recorded as expenditures when purchased. Inventories in the Road and Bridge Fund, and chemicals in the Weed & Pest Control Fund are adjusted to reflect expenditures when consumed rather than when purchased. The material and supplies inventory (except gravel) held by the Road and Bridge Fund is stated at average cost. The weighted average method is used for gravel inventory. The parts and supplies inventory held by the Fleet Management Fund are stated at the lower of cost or market using the first-in, first-out method. The chemical inventory held by the Weed & Pest Control Fund is valued at cost, which is determined using the first-in, first-out method.

*8. Capital Assets*

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The County defines capital assets, other than infrastructure assets, as assets with an initial, individual cost of more than \$5,000 and a useful life of more than one year. Infrastructure assets are not recorded as capital assets unless the cost is greater than \$5,000. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at fair market value at the

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

Depreciation on capital assets, with the exception of infrastructure, is provided on the straight-line basis over the following estimated useful lives:

Buildings and improvements	20 to 50 Years
Land improvements (depreciable)	25 to 30 Years
Equipment and Furniture	5 to 40 Years

For reporting infrastructure assets, a modified approach is allowed by GASB 34. This approach is in lieu of the depreciation of infrastructure assets. The County has elected to use this method of reporting infrastructure assets. The County must maintain two requirements in order to qualify to use this approach:

1. The County must manage the eligible infrastructure assets using an asset management system with specific characteristics.
2. The County must document that the eligible infrastructure assets are being preserved approximately at (or above) a condition level established and disclosed by the County.

The County has developed and implemented an asset management system to measure, at least every third year by class of infrastructure asset, if the minimum standards are being maintained. Additional required disclosures are included as part of the Required Supplementary Information.

Rio Blanco qualified as a Phase III county as per GASB Statement 34 and elected not to report infrastructure assets which were acquired and in service at January 1, 2002. Infrastructure assets, acquired after January 1, 2002, are included with other fixed assets and the disclosure provisions are shown below.

As of December 31, 2023, Rio Blanco County has recognized only sixteen items of infrastructure: seven bridges and nine road sections. The following information is presented regarding these assets:

1. The Rio Blanco County Commissioners have made the commitment to preserve and maintain these eligible infrastructure assets at a level of 5 on a maintenance scale of 1 to 10.
2. The Rio Blanco County Commissioners are responsible for determining the appropriate condition level at which these assets are rated.
3. No depreciation expense is reported for these assets, nor are amounts capitalized in connection with improvements that lengthen the life of the assets, unless the improvement also increases the service potential of these assets.
4. Rio Blanco County maintains an inventory of these assets and performed condition assessments during 2023 to establish that the specified condition level (1 above) has been maintained. The assessment for 2023 provided condition assessments equal to or greater than 8 for all sixteen items currently on the eligible asset list. These high levels of condition are primarily due to the very limited use (low traffic) of the assets and their relatively new installation.
5. The County's estimate of the amount to be expended to preserve and maintain these assets, at the stated condition level of 5, for the subsequent year (2024) is zero dollars.

*9. Leases*

All of the County leases pertain to the Broadband tower sites and are accounted for in the Communications Fund. The County acts as the lessee and lessor. A liability/expenditure is reported for the: 1) Douglas Pass site, 2) TeePee Park site, 3) Mellen Hill site, and 4) Cathedral Bluff site. A receivable/revenue is reported for: 1) Marvine Tower site, 2) Douglas Pass site, 3) Lobo Tower site, 4) Rangely North Tower site and 5) Stadtman Tower site. All leases are disclosed in the notes if not already accounted for in the financial statements.

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*10. Future Compensated Absences*

County employees accumulate sick leave and vacation benefits at rates of 8 hours per month and 8 to 16 hours per month, respectively, depending on position and length of service. In the event of retirement or termination, an employee is paid 100% of accumulated vacation pay, and those with five or more years of continuous service are paid a percentage of their accumulated sick leave from 5% to 20% dependent upon number of years of service. 240 hours of annual vacation accrual may be carried over from one year to the next. 960 hours of sick leave accrual may be carried over from one year to the next. Compensatory time is granted (except for official, professional, and administrative positions) at the rate of one and one-half hours for each overtime hour worked, with various limitations. The entire compensated absence liability is reported on the government-wide financial statements as long-term debt.

*11. Long-term Obligations*

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. At December 31, 2023, the only long-term debt that Rio Blanco County had was from the accrual of compensated absences, the recognition and recording of closure and post-closure costs related to County landfills, and lease liability costs related to the Broadband leases.

*12. Deferred Inflows of Resources*

In addition to liabilities, the statement of net position reports a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

*13. Fund Equity*

Net Position

Net position represents the difference between assets and liabilities plus deferred inflows in the government-wide financial statements. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The County first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Fund Balance

In the fund financial statements, governmental funds report designations of fund balance for amounts that are non-spendable, legally restricted by laws or outside parties, committed internally by the Board of County Commissioners, assigned internally by an appointed body/official (County Finance/Budget Director), or remain unassigned. These classifications comprise a hierarchy based primarily on the extent to which the government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. When funds in more than one classification could be used for an expenditure, the funds highest in the hierarchy (most constrained) are used first.

*14. Emergency Reserve*

The reserve for emergencies, as required by Section 20 to Article X of the Colorado Constitution, also known as the Taxpayer's Bill of Rights (TABOR), is classified as restricted on the entity-wide statements. It is recorded as restricted in the General Fund even though the calculation of the amount required includes portions for other governmental funds and small amounts for some of the proprietary funds.

*15. Contraband Proceeds*

The Colorado Contraband Forfeiture Act requires the proceeds from the seizure of contraband be audited and reported through the Department of Local Affairs Civil Asset Forfeiture electronic file and publicly published on a biannual basis. During 2023, the County had no proceeds from the seizures of contraband.

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*16. Estimates*

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

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Budgetary Information**

Annual budgets are adopted for all funds, except fiduciary funds, of the County. The Budget Office submits a proposed operating budget for the following calendar year to the County Commissioners prior to October 15 of each year. The budget is prepared using the modified accrual basis of accounting. The operating budget includes proposed expenditures/expenses and anticipated revenues. As required by statute, public hearings are conducted to obtain citizen's comments. Prior to the levy of property tax, the budget is legally adopted through the passage of budget adoption and appropriation resolutions prior to December 15 of each year.

**B. Budgeted Level of Expenditures**

Budgetary control is maintained at the department level for the General Fund, Use Tax Fund and Weed & Pest Control Fund and at specific fund level for all other funds. Although the budget shows various classifications by object and by function, the department directors are authorized to transfer budgeted amounts within each of the object classifications; however, use of any budgeted contingency amounts must be specifically authorized by the Board of County Commissioners. All annual appropriations lapse at year-end. During 2023, the County Commissioners adopted two supplemental appropriations which included transfer appropriations between funds.

For the budget to actual reporting required by state statutes, the proprietary funds present the adjustments necessary to reconcile ending net income/(loss) on the budgetary basis to the GAAP basis net change in fund equity.

All budget amounts presented in the accompanying required supplementary information reflect the original budget and the final amended budget.

**NOTE 3 - CASH AND INVESTMENTS**

**A. Deposits**

Title 11, Article 10.5 of the Colorado Revised Statutes, (the Public Deposit Protection Act of 1989), require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102% of the aggregate uninsured public deposits. Eligible collateral must be held in a single financial institution collateral pool in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the federal reserve system, and which is supervised by the State banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado. Collateral in the pool is considered to be equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. At year end the County's deposits were not exposed to credit risk, as all deposits were insured by the Federal Deposit Insurance Commission (FDIC) or collateralized in accordance with PDPA. As of December 31, 2023, the carrying amount of the County's Primary Government's Funds demand account deposits were \$28,780,850 and the bank balance was \$29,011,173. Of the bank balance \$750,000 was covered by FDIC insurance and the excess was collateralized in accordance with PDPA.

**B. Investments**

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. Authorized investments include obligations of the United States and certain U.S. government

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agency securities; certain international agency securities; general obligation and revenue bonds of U.S. local government entities; bankers' acceptances of certain banks; commercial paper; written repurchase agreements collateralized by certain authorized securities; certain money market funds; guaranteed investment contracts and local government investment pools.

Rio Blanco County currently has funds invested in the following investment pools:

- (1) Colorado Government Liquid Asset Trust (COLOTRUST) is an investment vehicle established by local government entities in Colorado to pool surplus funds for investment purposes. The State Securities Commission oversees this pool. COLOTRUST operates similarly to money market funds and each share is valued at \$1.00. The investment pool is routinely monitored by the Colorado Division of Securities with regard to operations and investments. Investments consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Treasury Notes. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions of each pooled investment. All securities owned by the pooled investments are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by each pool investor. The custodian's internal records identify the investments owned by COLOTRUST. These pools are not required to be (and are not) registered with the SEC. COLOTRUST's funds are rated AAA by Standard and Poor's, Fitch's and Moody's rating services. Information on COLOTRUST can be obtained at [www.colotrust.com](http://www.colotrust.com).
- (2) Colorado Surplus Asset Fund Trust (CSAFE) is an original Local Government Investment Pool (LGIP) established in 1988 under Colorado State Statutes CRS 25-75-601 and 701. This pool is an investment vehicle established by local government entities in Colorado to pool operating & surplus funds for overnight investment purposes. The State Securities Commission oversees this pool. CSAFE operates similarly to money market funds and each share is valued at \$1.00. The investment pool is monitored quarterly by the Colorado Division of Securities with regard to operations and investments and audited annually. Investments consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Treasury Notes, Government Agencies, Colorado Rated Bank Deposits that are collateralized at 102% and A1+, A1 and P1 (AAA rated) Commercial Paper. The designated custodial bank, US Bank, provides safekeeping and depository services in connection with the direct investment and withdrawal functions of each pooled investment. All securities owned by the pooled investments are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by each pool investor. CSAFE is not required to be registered with the SEC. CSAFE's fund is rated AAA by Standard and Poor's rating service. Additional information on CSAFE can be obtained at [www.csafe.org](http://www.csafe.org).
- (3) PFM Funds Prime Series, Colorado Investors Class is a money market mutual fund marketed as the Colorado Statewide Investment Program (CSIP). The Prime Series is a separate investment portfolio of PFM Funds (the Trust). The Trust is an open-end, diversified, management investment company registered under the Investment Company Act of 1940. The PFM Funds Prime Series invests in obligations of the United States Government and its agencies, high quality debt obligations of U.S. companies and obligations of financial institutions and is rated AAA by Standard & Poor's rating service. PFM Asset Management, LLC serves as the investment advisor, administrator, and transfer agent. Shares of the Fund are distributed by PFM Fund Distributors, Inc., member Financial Industry Regulatory Authority (FINRA). U.S. Bank N.A. serves as the custodian and acts as safekeeping agent. To obtain financial statements for PFM Funds Prime Series, Colorado Investors Class, you may visit its website at [www.csipinvest.com](http://www.csipinvest.com).

The County's investment policy follows all statutory requirements, concentrates on investments with maturities of 60 months or less in order to limit principal risk caused by changes in interest rates and encourages diversification of the portfolio. The County invests its funds in a manner which will provide the highest investment return while ensuring preservation of capital and protection of investment principal. The County reports investments at fair value. The County's investments are registered in the name of the government.

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**Summary of Cash and Investments Held by County for Primary Government's Funds**

Cash on hand	\$ 2,168
Demand accounts (bank and money markets)	15,956,322
ColoTrust, CSafe, CSIP	26,212,773
Certificates of deposit	26,418,983
U.S. Treasury Notes	12,490,506
	<u>\$ 81,080,752</u>

**Cash and investments held by county for others**

Demand accounts	<u>\$ 330,407</u>
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**Fair Value**

The County categorized its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value.

- Level 1: Quoted prices (unadjusted) in active markets for an identical asset or liability that a government can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3: Unobservable inputs for an asset or liability.

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

	12/31/2022	Level 1	Level 2	Level 3
Investments by Fair Value Level:				
Treasury Notes	\$ 12,490,506	\$ -	\$ 12,490,506	\$ -
Investments Measured at Amortized Costs:				
Money Market Mutual Funds	-			
CSAFE, CSIP	15,883,633			
Investments Measured at Net Asset Value:				
ColoTrust	10,329,140			
Total Investments	<u>\$ 38,703,279</u>			

**NOTE 4 – INTERFUND TRANSACTIONS**

The County reports internal transactions between its funds. Certain eliminations have been made in regards to interfund activities. All internal balances in the Statement of Net Position have been eliminated. Transfers between

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governmental and business-type activities on the government wide Statement of Activities are reported as general revenues. Transfers between funds reported in the business-type activities column are eliminated.

**Due To/Due From Other Funds**

Due to and due from balances result from interfund transactions for which the related transfer has not yet occurred, creating a receivable in one fund and an offsetting payable in another fund. There were no outstanding balances due to/due from interfund transactions at year-end.

**Interfund Transfers**

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

	Transfers In							
	Capital Expenditure Fund	Capital Improvement Plan Fund	Use Tax Fund	Weed & Pest Control Fund	Communications Fund	Fairfield Complex Fund	Central Services Fund	Transfers Total
General Fund	\$ 111,500	\$ 1,000,000	\$ -	\$ -	\$ 435,250	\$ 13,750	\$ 22,800	\$ 1,583,300
Use Tax Fund	-	100,000	-	200,000	-	35,000	-	335,000
Capital Exp Fund	-	80,000	-	-	-	-	-	80,000
	<u>\$ 111,500</u>	<u>\$ 1,180,000</u>	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 435,250</u>	<u>\$ 48,750</u>	<u>\$ 22,800</u>	<u>\$ 1,998,300</u>

Rio Blanco County normally allocates a portion of its 9.050 mill levy for capital projects each year. The full amount is receipted into the Capital Expenditure Fund. But, because Rio Blanco County maintains two separate capital funds (one for projects under \$100,000 and one for projects over \$100,000), the portion needed for the larger projects in the Capital Improvement Plan Fund must be transferred from the Capital Expenditure Fund. In 2023, \$80,000 was transferred to the Capital Improvement Plan Fund to cover budgeted expenditures.

Rio Blanco County currently subsidizes two of its three enterprise (business type) funds.

- (1) The Solid Waste Landfill Fund continued to be self-sustaining in 2023 due to its level of fund balance and increased commercial revenue.
- (2) Because the Weed & Pest Control Fund includes two districts that have a cap of 2.0 mills on residents within their borders, the County cannot assess additional mills for county-wide weed/pest control efforts; thus, the General Fund's property tax revenues can't be used for this purpose. So, the County transfers funds from the Use Tax Fund to support this function. In 2023, \$200,000 was transferred to the Weed & Pest Control Fund. This amount has fluctuated between \$100,000 and \$200,000 for several years.
- (3) In 2023, the County contributed \$13,750 to the Fairfield Complex Fund in the form of transfers, plus an additional \$49,629 in the form of internal rent for the spaces the government occupies in the community center. The County's contributions to this fund have been increasing over the years as the Town of Meeker's and Freeman E. Fairfield Trust contributions declined and then stopped. \$35,000 is transferred annually from the Use Tax Fund with the balance needed for operations and projects being transferred from the General Fund. Generally, about \$100,000 combined (between transfers from the General Fund and Use Tax Fund) is needed to support operations and more is contributed in years when projects are planned.

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**NOTE 5 - CAPITAL ASSETS**

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

	Balance 1//2023	Additions	Deletions	Balance 12/31/2023
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 2,480,498	\$ -	\$ -	\$ 2,480,498
Land Improvements	620,797	-	-	620,797
Infrastructure	27,387,196	-	-	27,387,196
Construction-In-Progress	4,254,429	71,872	756,822	3,569,481
Total capital assets not being depreciated	34,742,920	71,872	756,822	34,057,972
Capital assets being depreciated:				
Land Improvements	30,836,848	813,232	-	31,650,080
Buildings and Improvements	37,764,146	141,065	51,486	37,853,725
Equipment and Furniture	17,864,023	991,195	1,095,458	17,759,760
Total capital assets being depreciated	86,465,017	1,945,492	1,146,944	87,263,565
Less accumulated depreciation:				
Land Improvements	11,173,599	1,085,654	-	12,259,253
Buildings and Improvements	8,633,830	901,143	14,159	9,520,814
Equipment and Furniture	10,900,562	1,282,427	803,028	11,379,961
Total accumulated depreciation	30,707,991	3,269,224	817,187	33,160,028
Total capital assets being depreciated, net	55,757,026	(1,323,732)	329,757	54,103,537
Governmental activities capital assets, net	\$ 90,499,946	\$ (1,251,858)	\$ 1,086,579	\$ 88,161,509
	Balance 1//2023	Additions	Deletions	Balance 12/31/2023
<b>Business-type activities:</b>				
Capital assets not being depreciated:				
Land	\$ 303,605	\$ -	\$ -	\$ 303,605
Construction-In-Progress	17,740	-	17,740	-
Total capital assets not being depreciated	321,345	-	17,740	303,605
Capital assets being depreciated:				
Land Improvements	1,324,594	11,000	-	1,335,594
Buildings and Improvements	3,311,717	30,542	-	3,342,259
Equipment and Furniture	1,457,025	746,767	-	2,203,792
Total capital assets being depreciated	6,093,336	788,309	-	6,881,645
Less accumulated depreciation:				
Land Improvements	960,583	125,970	-	1,086,553
Buildings and Improvements	1,474,118	93,095	-	1,567,213
Equipment and Furniture	570,643	137,060	-	707,703
Total accumulated depreciation	3,005,344	356,125	-	3,361,469
Total capital assets being depreciated, net	3,087,992	432,184	-	3,520,176
Business-type activities capital assets, net	\$ 3,409,337	\$ 432,184	\$ 17,740	\$ 3,823,781

Rio Blanco County, Colorado  
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Depreciation expense was charged to functions/programs of the primary government as follows:

<b>Governmental activities:</b>	
General Government	\$ 776,563
Health and Welfare	21,966
Judicial and Public Safety	604,591
Public Works	756,668
Recreation and Culture	94,181
Total depreciation expense - governmental activities	2,253,969
Central Services	8,054
Fleet Management	1,007,201
Total depreciation expense - governmental activities including internal services	\$ 3,269,224
<b>Business-type activities:</b>	
Solid Waste Landfill Fund	\$ 162,307
Weed & Pest Control Fund	2,352
Communications Fund	81,716
Fairfield Complex Fund	109,748
Total depreciation expense - business-type activities	\$ 356,125

The County maintains a fixed asset capitalization threshold of \$5,000.

**NOTE 6 – LEASES**

**Lessor –**

The Marvine Tower Site sublease agreement was signed on November 13, 2012. The lease term is for twenty-eight (28) years beginning December 1, 2012 and ending November 30, 2041. The lease agreement can renew for another twenty (20) year term if the County’s lease agreement for the Marvine Tower Site is extended. Rent is paid to the County in the amount of \$3,600 per year and adjusted in accordance with the Consumer Price Index. Total amount of inflows recognized in the reporting period (2023) and schedule of future payments is provided below:

<b>Year ended December 31,</b>	<b>Marvine Tower</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
2023	\$ (754)	\$ 6,300	\$ 5,547
2024	(610)	6,323	5,713
2025	(457)	6,341	5,884
2026	(294)	6,355	6,061
2027	(121)	6,364	6,243
2028 - 2032	2,379	31,759	34,138
2033 - 2037	8,521	31,054	39,575
2038 - 2042	16,559	29,319	45,878
2043 - 2047	26,942	26,243	53,185
2048 - 2052	40,213	21,444	61,657
2053 - 2057	57,027	14,450	71,477
2058 - 2062	60,611	4,684	65,295

The Douglas Pass Site lease agreement was signed on November 25, 2013. The lease term is for eighteen (18) years beginning August 1, 2012 and ending July 31, 2030. The lease agreement can renew for another ten (10) year term if the County’s lease agreement for the Douglas Pass Site is extended. Rent is paid to the County in the amount of one-

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half the annual rental costs associated with the Union Lease (details are listed under the Lessee section for Douglas Pass Site), and adjusted in accordance with the Consumer Price Index. Total amount of inflows recognized in the reporting period (2023) and schedule of future payments is provided below:

<b>Douglas Pass Tower</b>			
<b>Year ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
2023	\$ 2,089	\$ 2,049	\$ 4,138
2024	2,276	1,986	4,262
2025	2,472	1,918	4,390
2026	2,678	1,844	4,522
2027	2,894	1,763	4,657
2028 - 2032	18,092	7,373	25,465
2033 - 2037	25,273	4,248	29,521
2038 - 2039	12,515	569	13,084

The first Lobo Tower Site lease agreement was signed on October 9, 2017. The lease term is for an initial five (5) years with the option to extend for three (3) additional five (5) year terms. Rent is paid to the County in the amount of \$600/month (\$7,200/year) with an annual increase of 3% on the anniversary of the commencement date. Total amount of inflows recognized in the reporting period (2023) and schedule of future payments is provided below:

<b>Lobo Tower (Site 1)</b>			
<b>Year ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
2023	\$ 4,943	\$ 3,404	\$ 8,347
2024	5,342	3,255	8,597
2025	5,760	3,095	8,855
2026	6,199	2,922	9,121
2027	6,658	2,736	9,394
2028 - 2032	40,987	10,386	51,373
2033 - 2036	43,563	3,367	46,930

The Rangely North Tower Site lease agreement was signed on February 2, 2019. The lease term is for an initial five (5) years with the option to extend for five (5) additional five (5) year terms. Rent is paid to the County in the amount of \$500/month (\$6,000/year) with an annual increase of 3% on the anniversary of the commencement date. Total amount of inflows recognized for the reporting period (2023) and schedule of future payments is provided below:

<b>Rangely North Tower</b>			
<b>Year ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
2023	\$ 1,828	\$ 4,896	\$ 6,724
2024	2,085	4,842	6,927
2025	2,355	4,779	7,134
2026	2,640	4,708	7,348
2027	2,939	4,629	7,568
2028 - 2032	19,760	21,627	41,387
2033 - 2037	29,896	18,084	47,980

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2038 - 2042	42,756	12,864	55,620
2043 - 2047	58,954	5,523	64,477

The Stadtman Tower Site lease agreement amendment was signed on January 30, 2019 (originally signed on November 3, 2017). The lease term is for an initial five (5) years with the option to extend for five (5) additional five (5) year terms. Rent is paid to the County in the amount of \$1,200/month (\$14,400/year) with an annual increase of 3% on the anniversary of the commencement date. Total amount of inflows recognized for the reporting period (2023) and schedule of future payments is provided below:

<b>Year ended December 31,</b>	<b>Stadtman Tower</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>	
2023	\$ 4,895	\$ 11,368	\$ 16,263
2024	5,529	11,221	16,750
2025	6,198	11,055	17,253
2026	6,901	10,869	17,770
2027	7,641	10,662	18,303
2028 - 2032	50,705	49,388	100,093
2033 - 2037	75,679	40,356	116,035
2038 - 2042	107,322	27,194	134,516
2043 - 2046	114,067	8,816	122,883

The second Lobo Tower Site lease agreement was signed on January 12, 2021. The lease term is for an initial five (5) years with the option to extend for three (3) additional five (5) year terms. Rent is paid to the County in the amount of \$650/month (\$7,800/year) with an annual increase of 3% on the anniversary of the commencement date. Total amount of inflows recognized in the reporting period (2023) and schedule of future payments is provided below:

<b>Year ended December 31,</b>	<b>Lobo Tower (Site 2)</b>		
<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>	
2023	\$ 3,870	\$ 4,265	\$ 8,135
2024	4,230	4,149	8,379
2025	4,608	4,022	8,630
2026	5,005	3,883	8,888
2027	5,422	3,733	9,155
2028 - 2032	34,111	15,954	50,065
2033 - 2037	47,996	10,043	58,039
2038 - 2040	36,912	2,259	39,171

**Lessee –**

The Douglas Pass lease was originally signed on October 12, 2012 and amended on March 9, 2021. The term of the agreement is for 10 years from August 1, 2020 through July 21, 2030. The lease can be renewed for four (4) additional five (5) year terms. The lease payment is \$7,800 per year with an annual increase in accordance with the Consumer Price Index. For purposes of reporting, the total amount of outflows recognized for the reporting period (2023) and maturity analysis of all future lease payments is provided below:

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<b>Douglas Pass Tower</b>			
<b>Year ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
2023	\$ 1,767	\$ 6,508	\$ 8,275
2024	2,069	6,455	8,524
2025	2,387	6,392	8,779
2026	2,721	6,321	9,042
2027	3,074	6,239	9,313
2028 - 2032	21,350	29,581	50,931
2033 - 2037	33,349	25,694	59,043
2038 - 2042	48,628	19,818	68,446
2043 - 2047	67,929	11,419	79,348
2048 - 2049	33,643	1,529	35,172

The TeePee Park lease was signed on July 12, 2012. The term of the agreement is for ten (10) years from July 1, 2012, through June 20, 2022. The lease will automatically renew for an additional ten (10) years through June 30, 2032. The lease payment is \$2,800 per year with no annual increase. For purposes of reporting, the total amount of outflows recognized for the reporting period (2023) and maturity analysis of all future lease payments if provided below:

<b>TeePee Park Tower</b>			
<b>Year ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
2023	\$ 2,146	\$ 654	\$ 2,800
2024	2,210	590	2,800
2025	2,277	523	2,800
2026	2,345	455	2,800
2027	2,415	385	2,800
2028 - 2031	10,408	792	11,200

The Mellen Hill agreement was signed on June 14, 2011. The term of the agreement is for six (6) years, with the option to extend for two (2) additional five (5) year terms. The lease payment is \$3,600 per year with an annual increase of 3%. For purposes of reporting, the total amount of outflows recognized for the reporting period (2023) and maturity analysis of all future lease payments is provided below:

<b>Mellen Hill Tower</b>			
<b>Year ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
2023	\$ 3,040	\$ 2,093	\$ 5,133
2024	3,285	2,002	5,287
2025	3,542	1,903	5,445
2026	3,812	1,797	5,609
2027	4,094	1,683	5,777
2028 - 2032	25,204	6,386	31,590
2033 - 2036	26,788	2,070	28,858

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The Cathedral Bluffs lease was signed on December 8, 2020. The term of the agreement is for ten (10) years from January 1, 2021 through December 31, 2031. The lease may be renewed for an additional five (5) years. The lease payment is for \$3,000 per year with an annual increase in accordance with the Consumer Price Index. For purposes of reporting, the total amount of outflows recognized for the reporting period (2023) and maturity analysis of all future lease payments is provided below:

<b>Cathedral Bluffs Tower</b>			
<b>Year ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Payment</b>
2023	\$ 1,409	\$ 1,831	\$ 3,240
2024	1,711	1,789	3,499
2025	2,042	1,737	3,779
2026	2,405	1,676	4,081
2027	2,804	1,604	4,408
2028 - 2032	21,452	6,476	27,929
2033 - 2035	29,208	2,312	31,520

**NOTE 7 - RISK MANAGEMENT AND SELF-INSURANCE**

Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County has joined together with other Counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The Pool provides the County with general property, vehicle comprehensive and collision, and various liability insurance coverage. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. During 2023, the County paid contributions of \$432,232 as compared to \$377,231 in the prior year. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the pool will purchase insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. There were no significant reductions in insurance coverage from the prior year by major categories of risk, and there have been no settlements that exceed the County's insurance coverage during the past three years.

County Workers' Compensation Pool

The County is exposed to various risks of loss related to injuries of employees while on the job. In 1985, the County joined together with other Counties in the State of Colorado to form the County Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. During 2023, the County paid contributions of \$201,796 as compared to \$227,289 in the prior year. The intergovernmental agreement of formation of CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the Pool will purchase insurance through commercial companies for members' claims in excess of specified self-insured retention, which is determined each policy year. There were no significant reductions in insurance coverage from the prior year by major categories of risk, and there have been no settlements that exceed the County's insurance coverage during the past three years.

**NOTE 8 - CLOSURE AND POSTCLOSURE CARE COST OF LANDFILLS**

The U. S. Environmental Protection Agency rule of October 9, 1991 is the primary basis for Municipal Solid Waste Landfill (SWL) closure care requirements. The Solid Waste Regulations promulgated by the Colorado Board of Health with authority under the Solid Waste Disposal Act of 30-20-104.5 of the Colorado Revised Statutes also apply.

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The costs associated with SWL closure and post closure care are properly accounted for by utilizing procedures that are established to insure compliance with Generally Accepted Accounting Principles as outlined in Statement No. 18 of the Governmental Accounting Standards Board. This statement was published in August of 1993 and is effective for financial statements for all periods beginning after June 15, 1993.

Rio Blanco County’s estimates of “current total closure and post-closure costs” are based upon current technology and engineering techniques. A new estimate of closure and post-closure costs were obtained in 2019 for the Wray Gulch Landfill and 2021 for the Rangely Landfill from a Registered Professional Engineer. While the estimates applicable for December 31, 2023 are as accurate as possible, changes in these estimates due to inflation or deflation, technology or changes to laws and regulations will continue and will be subject to annual reevaluation and adjustment during each year.

The “current estimate of total combined closure and post closure cost,” for all landfills, as last revised, is \$2,116,405. This amount includes \$390,454 for the Rangely Landfill and \$1,725,951 for the Meeker (Wray Gulch) Landfill. The total expense that has been recognized for the currently operating landfills in all years through 2023 is \$1,292,401 (\$568,435 for Rangely, \$723,966 for Meeker). All previously recorded expenses, which have not been disbursed, are carried in the books as a noncurrent liability of \$831,182. The Fund has available cash of \$6,422,986 to pay for recognized closure and post-closure costs for all County landfills. The portion of total costs that have been recognized as an expense and recorded as a liability are based upon the portion of landfill capacity used.

The percentages of each landfill’s capacity used to date and the estimated remaining landfill lives in years are shown below:

<u>Landfill</u>	<u>Percent of capacity used</u>	<u>Remaining life</u>
Rangely	22.8%	0 years
Meeker (Wray Gulch)	43.0%	44 years

Expense recognition, for landfill closure and post closure costs, is further complicated by the Colorado State Health Department’s requirements that the reserves be based upon time (20-year maximum amortization) rather than upon usage of landfill space as per Generally Accepted Accounting Principles (GAAP). The County continues to hold reserves in excess of recognized expenses per GAAP in order to ensure compliance with the State of Colorado’s statutes and regulations. The differences in calculations would require that \$2,116,405 (\$390,454 for Rangely, \$1,725,951 for Meeker) be held vs. the \$831,182 liability recognition that is required by GAAP for operating landfills. At the end of 2023, reserves are also held in the Solid Waste Landfill Fund in the amount of \$1,285,222 to insure adequate reserves for all closure/post-closure costs. By providing these reserves, Rio Blanco County has mostly eliminated the risks of not being financially prepared for unanticipated catastrophic losses.

Calculations of the estimated total current cost of closure/post-closure care applicable to each landfill are as follows:

	As of December 31, 2023	
	Meeker	Rangely
Final cover closure cost	\$ 839,782	\$ -
Post closure-care cost	886,169	390,454
Total closure and post closure costs	<u>\$ 1,725,951</u>	<u>\$ 390,454</u>

**NOTE 9 - LONG-TERM LIABILITIES**

The only long-term debt Rio Blanco County had was from the accrual of compensated absences (vacation, sick, and comp time to be used at some future date), the recognition of lease agreements for broadband tower sites, and the recognition of closure and post-closure costs for landfills

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	Balance 1/1/2023	Changes	Balance 12/31/2023
Governmental activities			
Compensated absences	\$ 423,963	\$ 38,924	\$ 462,887
Total governmental	423,963	38,924	462,887
Business type activities			
Compensated absences	27,786	9,834	37,620
Lease liability	368,106	(8,664)	359,442
Closure/post-closure costs	-	-	-
Total business type	395,892	1,170	397,062
Total long-term obligations	\$ 819,855	\$ 40,094	\$ 859,949

**NOTE 10 – COMMITMENTS**

The County entered into contractual agreements during the year with amounts outstanding at December 31, 2023 for the following projects: Rangely Fleet Fueling Dispensers \$24,909; Solar Lease \$9360; CR 4 Bridge Rehab Project \$4,444,000. The completion of all these projects/commitments is included in the 2023 budget.

**NOTE 11 - RESERVATIONS OF FUND BALANCE**

Reservations of fund balance either indicate that a portion of fund balance is legally segregated for a specific future use or indicate that a portion of fund balance is not available for appropriation.

Fund balances reserved for prepaid expenditures and inventories do not represent available resources, thus, they are considered non-spendable. For committed fund balances, the Board of County Commissioners is the decision-making authority, and the action required to commit funds or release committed funds is a resolution. For assigned fund balances, the Board of County Commissioners authorized by resolution the County Finance/Budget Director to designate funds for intended uses to be reviewed bi-annually (for the finalization of financial statements and budget). Also defined by resolution, in any case where there are various components of fund balance available to be spent for a specific purpose, the most restricted funds shall be spent first in the order of restricted, then committed, then assigned and unassigned last.

Fund balance reserved for emergencies represents a 3% legal restriction pursuant to Article X, Section 20 of the State Constitution (TABOR Amendment). This requirement applies to the majority of the funds to some extent, but the total is set aside in the General Fund for the sake of simplicity.

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Major Special Revenue Funds				
	General Fund	Road & Bridge Fund	Human Services Fund	Use Tax Fund
Nonspendable:				
Inventory	\$ -	\$ 776,212	\$ -	\$ -
Prepays	10,329	406,000	1,731	-
Nonspendable	10,329	1,182,212	1,731	-
Restricted for:				
Emergencies	787,922	-	-	-
Forest Service Title III Projects	-	13,277	-	-
Capital Projects	12,481	109,800	-	-
Restricted	800,404	123,077	-	-
Committed to:				
General Purpose of Fund	-	6,889,607	885,114	2,893,179
Committed	-	6,889,607	885,114	2,893,179
Assigned to:				
Electric Sales Tax Grants	279,259	-	-	-
Extension Program Activities	9,067	-	-	-
Future Capital Projects	5,500,000	1,150,000	-	1,100,000
Future Funding Stabilization	7,500,000	-	-	-
Projected Budget Deficit	4,331,395	(459,254)	149,768	(116,386)
Assigned	17,619,721	690,746	149,768	983,614
Unassigned:				
Unassigned	13,975,970	-	-	-
Unassigned	13,975,970	-	-	-
Total funds	\$ 32,406,424	\$ 8,885,642	\$ 1,036,613	\$ 3,876,793

Major Capital Projects Funds				
	County Capital Improvement Trust Fund	Capital Improvement Plan Fund	Other Governmental Funds	
Fund balances:				
Nonspendable:				
Inventory	\$ -	\$ -	\$ -	-
Prepays	-	-	-	-
Nonspendable	-	-	-	-
Restricted for:				
General Purpose of Fund	-	-	3,125,475	-
Emergencies	-	-	100,000	-
Capital Projects	21,404,657	-	-	-
Grant Match Requirements	-	100,000	-	1,193
Restricted	21,404,657	100,000	3,226,668	-

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Committed to:			
General Purpose of Fund	-	-	434,643
	Committed	-	434,643
Assigned to:			
General Purpose of Fund	-	252,900	30,193
Extension Program Activities			
Incomplete Capital Projects	-	979,800	-
Future Funding Stabilization			
Projected Budget Deficit	-	(63,300)	102,200
	Assigned	1,169,400	132,393
Unassigned:			
	-	-	-
	Unassigned	-	-
	Total funds	\$ 21,404,657	\$ 3,793,704

**NOTE 12 - RETIREMENT PLAN**

Rio Blanco County is a member employer of the Colorado Retirement Association (CRA). This association was formed by Colorado State Statute to provide retirement benefits to employees of Colorado local governments. CRA administers two different retirement plans a 401(a) Defined Contribution Plan and a 457 Deferred Compensation Plan.

Rio Blanco County provides pension benefits for all of its full-time employees and all regular part-time employees who work more than 20 hours per week through a defined contribution plan with the Colorado Retirement Association Retirement Plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible for participation one year from the date of employment. Elected officials are eligible to participate immediately. Participation is mandatory for all eligible employees and for all elected officials. Both the County and the employee contribute 6% of the employee's biweekly base salary to the plan. Employees may also make additional contributions.

The County's contribution for each employee (and interest allocated to the employee's account) is 100% vested after five years. If an elected official fails to become re-elected, they immediately become fully vested. Any non-vested County contributions forfeited by an employee who leaves the County's employment are remitted to the County. For the year ended December 31, 2023, the County's total payroll was \$7,818,829, the total payroll covered by the retirement plan was \$5,690,404 and the total contribution paid was \$744,552. The County's portion of the contribution was \$372,276 and the employee's portion was \$373,276. The County has no liability for losses under the plan.

**NOTE 13 - POST EMPLOYMENT BENEFITS**

The County provides no post-employment benefits to employees who retire from the County other than those mandated by the State and Federal governments. The "Consolidated Omnibus Budget Reconciliation Act of 1985" (COBRA), that is mandated by the Federal Government, requires that employers allow eligible employees the opportunity to purchase medical and dental insurance for various periods of time after their employment is discontinued. Rio Blanco County complies with the Federal Statutes.

**NOTE 14 – COMPONENT UNIT TRANSACTIONS**

The financial activity and balances of the Piceance Creek Pest Control District and the Lower White River Pest Control District are included as separate departments within the Weed and Pest Control Fund. The revenues, expenses, and ending fund balances for each is detailed on page E-15 of this report.

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
December 31, 2023

**NOTE 15 - RELATED PARTY TRANSACTIONS**

Due to the size of the County, certain related party transactions are unavoidable. During the year various amounts of goods and services were purchased from related parties, these include County Commissioners, elected officials and various department heads. The amounts are not considered to be material to these financial statements.

**NOTE 16 – SUBSEQUENT EVENTS**

Subsequent to December 31, 2024, and prior to publication of these financial statements, the County has entered into contractual agreements for the following significant amounts: Contract for cooperative service agreement to protect livestock \$116,406; contract for aerial insect spraying \$145,000; contract for Lower White River Pest Control District mosquito control project \$170,00; contract for W&P Chemical Purchase \$171,567; contract for Bachmann Pit/Sleepy Cat Pit Crushing \$867,720; contract for chip seal project \$1,065,961; and contract for dust control project \$384,672.

**NOTE 17 - BUDGET AMENDMENTS**

During 2023 the County amended its budget. The following is a schedule of the changes to the original budget:

Fund	Original Budget	Amendment	Final Budget
General	\$ 12,193,101	\$ (582,900)	\$ 11,610,201
Road and Bridge	10,764,965	299,498	11,064,463
Use Tax	744,430	60,480	804,910
County Capital Imp. Trust	303,310	-	303,310
Capital Expenditure	186,724	261,420	448,144
Capital Improvement Plan	1,200,000	53,588	1,253,588
American Rescue Plan	580,690	-	580,690
Human Services	4,047,416	145,951	4,193,367
Public Health	657,487	-	657,487
Conservation Trust	34,568	-	34,568
Contingent	100,000	-	100,000
Solid Waste Landfill	1,101,114	1,097,800	2,198,914
Weed and Pest Control	827,323	-	827,323
Communications	1,065,373	435,250	1,500,623
Fairfield Complex	200,202	13,750	213,952
Central Services	570,319	-	570,319
Fleet Management	3,570,960	225,080	3,796,040
Total expenditures	<u>\$ 38,147,982</u>	<u>\$ 2,009,917</u>	<u>\$ 40,157,899</u>

**NOTE 18 - TAX, SPENDING AND DEBT LIMITATIONS**

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. The Amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment. However, the entity has made certain interpretations of the amendment’s language in order to determine its compliance. The Amendment requires that emergency reserves be established. These reserves must be at least three percent of fiscal year spending. Emergency reserves at December 31, 2023 were \$787,922.

***REQUIRED SUPPLEMENTARY INFORMATION***

RIO BLANCO COUNTY, COLORADO  
 REQUIRED SUPPLEMENTARY INFORMATION FOR GOVERNMENTS USING THE MODIFIED APPROACH II  
 Year Ended December 31, 2023

Eligible Asset	Life	Condition (scale of 1 to 10)							Maintenance					Description of Repairs Needed	Internal Use: Reason for adding to Infrastructure Eligible List	
	Placed in Service	Condition Assessed							Last Assessment	Actual Cost						
	Age of Asset (years)	Average Daily Traffic (ADT)								Estimated Cost						
		12/31/18	12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	Current Change	2018	2019	2020	2021	2022			
County Road 54 Bridge RIOB 054-00.06	2003	8	8	8	8	8	8		Inspected by Engineering Operations LLC in 2022. Sufficiency 71.0 (Good)	\$0	\$0	\$0	\$0	\$0	None	Lanes increased from 1 to 2. Cleaned and spot painted trusses in 2013.
County Road 14 Bridge RIOB 014-00.23	2004	9.5	9.5	9.5	10	10	10		Inspected by in 2022. Sufficiency 93.9 (Excellent)	\$0	\$0	\$0	\$0	\$0	None	Lanes increased from 1 to 2.
County Road 27 Bridge RIOB 027-00.20	2011	9.5	9.5	9.5	10	10	10		Inspected in 2022. Sufficiency 94.5 (Excellent)	\$0	\$0	\$0	\$0	\$0	None	Lanes increased from 1 to 2. Replaced substandard bridge.
County Road 5 Mile Post 10.75 - 11.71	2012	10	10	10	10	10	10		Road Improvement - not inspected Excellent	\$23,229	\$0	\$0	\$0	\$0	None	Project 1: This section of road was widened with shoulders, guardrail installed, radius of corner reduced, and sight distance improved by removing an embankment obstruction.
County Road 5 & 24 Mile Post 26.60 - 27.34	2012	10	10	10	10	10	10		Road Intersection Excellent	\$17,906	\$0	\$0	\$0	\$0	None	Project 2B: Intersection at County Road 5 and County Road 24 was replaced with improved full movement (adding turn/merge lanes).
County Road 72 All 1.4 Miles to WGLF	2014	10	10	10	10	10	10		Road paved Excellent	\$0	\$0	\$0	\$0	\$0	None	Surface upgraded from gravel to asphalt. Chip Sealed in 2016 to protect surface.
County Road 5 (SP 7) Mile Post 18.9 to 19.41	2015	10	10	10	10	10	10		Inspected in 2022. Sufficiency - 87.4	\$12,341	\$0	\$0	\$0	\$0	None	Project consisted of replacement of a stock pass with wildlife crossing and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 5 & 3 Mile Post 17.31 to 18.12	2015	10	10	10	10	10	10		HDR Inspection - 2020 Excellent	\$19,600	\$0	\$0	\$0	\$0	None	This project constructed a full movement intersection with acceleration/deceleration turning lanes and replaced a sub-standard stock pass with a pre-cast concrete box culvert.
County Road 5 & 20 (SP 17) Mile Post 36.27-36.95	2015	10	10	10	10	10	10		Inspected in 2022. Sufficiency - 97.0.	\$16,454	\$0	\$0	\$0	\$0	None	This project improved site distance, added shoulders, and improved intersection and replaced a sub-standard livestock underpass (drainage structure) with a pre-cast concrete box culvert.
County Road 10 Bridge RIOB-010-07.27	2015	10	10	10	10	10	10		Inspected in 2022. Sufficiency - 94.7	\$0	\$0	\$0	\$0	\$0	None	In 2012 the original bridge was given a sufficiency rating of 49.5 (out of a possible 100) which means the bridge was structurally obsolete and eligible for state bridge funds. The bridge was replaced with a single span (92'0") bridge with precast concrete girders, 32'0" roadway, 26' curb to curb. Orig. capacity 48.5 tons, new bridge capacity 93.0 tons.
County Road 5 (SP 4) Mile Post 15.2	2016	10	10	10	10	10	10		Inspected 2020 Excellent	\$6,049	\$0	\$0	\$0	\$0	None	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.


RIO BLANCO COUNTY, COLORADO

REQUIRED SUPPLEMENTARY INFORMATION FOR GOVERNMENTS USING THE MODIFIED APPROACH

Year Ended December 31, 2023

Eligible Asset	Life	Condition (scale of 1 to 10)							Last Assessment	Maintenance					Description of Repairs Needed	Internal Use: Reason for adding to Infrastructure Eligible List
	Placed in Service	Condition Assessed								Actual Cost						
	Age of Asset (years)	Average Daily Traffic (ADT)								Estimated Cost						
		12/31/18	12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	Current Change		2018	2019	2020	2021	2022		
County Road 0 Bridge RIOB-000-00.01	2016	10	10	10	10	10	10		Inspected 2022.	\$0	\$0	\$0	\$0	\$0	None	In 2012 the original bridge was given a sufficiency rating of 36.8 which means the bridge was structurally obsolete and eligible for state bridge funds. The bridge was replaced with a single span (101.9') bridge with precast concrete girders, 27.0' roadway, 24.7' curb to curb. Orig. capacity 14.7 tons, new bridge capacity 78.4 tons.
	7	153	153	153	49	73	39	-34	Sufficiency 94.7 (very good)	\$0	\$0	\$0	\$0	\$0		
County Road 5 (SP 5) Mile Post 15.7	2019		10	10	10	10	10		Constructed in 2019			\$0	\$0	\$0	None	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
	4		467	411	310	268	401	133	Excellent			\$0	\$0	\$0		
County Road 7 Bridge Replace. Mile Post 4.24	2020			10	10	10	10		Constructed in 2020			\$0	\$0	\$0	None	Project consisted of replacement of a substandard bridge with an 16' x 10' x 50'6" pour in place concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
	3			350	355	312	310	-2	Excellent			\$0	\$0	\$0		
County Road 5 (SP 3) Mile Post 14.05	2021				10	10	10		Constructed in 2021				\$0	\$0	None	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
	2				310	234	401	167	Excellent				\$0	\$0		
County Road 73 Bridge Replacement Mile Post 0.01	2022					10	10		New Bridge					\$0	None	Off-system bridge replacement included roadway reconstruction, grading, bridge replacement signing, and seeding. In 2020, the original bridge was a sufficiency rating of 27.3 (out of a possible 100) which means the bridge was structurally obsolete and eligible for state bridge funds. The bridge was replaced with a single span (140') bridge with concrete girders 27' roadway, 23' curb to curb.
	1					40	40	0	Sufficiency - 100.0					\$0		

The Rio Blanco County Commissioners are responsible for determining the appropriate condition level at which infrastructure assets are to be maintained. They made the commitment to preserve and maintain eligible road and bridge assets at a level of 5 on a maintenance scale of 1 to 10, with 10 being very good condition. The Rio Blanco County Road & Bridge Department maintains an inventory of these assets and performs condition assessments to insure the specified condition level is being maintained.

  
 Scott Marsh, RBC Public Works Director

3-14-24

**RIO BLANCO COUNTY, COLORADO**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 2,712,488	\$ 2,712,488	\$ 2,699,939	\$ (12,549)
Specific ownership taxes	92,293	92,293	99,724	7,431
Sales taxes	3,050,000	3,050,000	3,080,589	30,589
Other taxes	-	-	1,490	1,490
Intergovernmental	353,020	4,797,462	4,713,143	(84,319)
Licenses and permits	2,600	2,600	3,708	1,108
Charges for services	244,274	246,924	276,487	29,563
Interest earnings	250,000	1,650,000	2,150,714	500,714
Fees, fines and forfeits	1,965,550	1,976,050	1,931,262	(44,788)
Inter-fund charges	202,207	202,207	202,502	295
Private contributions	10,000	10,000	9,683	(317)
Miscellaneous	131,844	142,844	121,503	(21,341)
Total revenues	9,014,275	14,882,867	15,290,743	407,876
<b>EXPENDITURES</b>				
General government				
Assessor	670,429	670,429	625,684	44,745
Board of County Commissioners	2,668,509	2,024,341	714,541	1,309,800
C.D. Natural Resources	77,587	37,987	35,134	2,853
C.D. Planning	15,920	15,920	11,730	4,190
Clerk and Recorder	563,778	570,778	547,415	23,364
County Attorney	227,261	227,261	182,101	45,160
County Surveyor	7,633	7,633	6,804	829
Financial	688,134	688,134	640,479	47,655
Human Resources	162,332	162,332	148,040	14,292
Information Management	531,169	531,169	546,217	(15,048)
Graphic Information Systems	208,661	208,661	162,891	45,770
Maintenance of Buildings	1,286,943	1,292,399	1,247,580	44,819
Treasurer	463,344	464,544	410,954	53,590
Total general government	7,571,700	6,901,588	5,279,568	1,622,020
Judicial and public safety				
Emergency Management	72,074	111,674	85,017	26,658
C.D. Building Inspection	157,825	157,825	130,692	27,133
Coroner	110,898	110,898	94,680	16,219
Dispatch	581,230	581,230	539,614	41,617
District Attorney	347,793	349,437	349,438	(0)
Jail	195,277	195,277	50,699	144,579
Sheriff	2,480,199	2,478,699	1,810,138	668,561
Total judicial and public safety	3,945,297	3,985,042	3,060,277	924,765
Health and welfare				
Extension	201,793	206,861	203,012	3,849
Extension Program Activities	6,500	9,000	7,527	1,473
Veteran Services	45,833	45,833	23,303	22,531
Total health and welfare	254,126	261,694	233,842	27,853
Intergovernmental				
Water Related Programs & Projects	117,672	117,672	119,619	(1,947)
Total intergovernmental	117,672	117,672	119,619	(1,947)

**RIO BLANCO COUNTY, COLORADO**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**(Continued)**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
Recreation and Culture				
County Fair	38,097	57,997	49,590	8,407
Meeker Fairgrounds	224,208	244,208	230,112	14,096
White River Museum	42,000	42,000	42,000	-
Total recreation and culture	304,305	344,205	321,702	22,503
Total general fund expenditures	12,193,101	11,610,201	9,015,006	2,595,194
Excess (deficiency) of revenues over expenditures	(3,178,826)	3,272,666	6,275,736	3,003,070
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers out (internal service funds)	-	-	22,800	(22,800)
Transfers out	(1,022,800)	(1,583,300)	(1,606,100)	22,800
Total other financing sources/(uses)	(1,022,800)	(1,583,300)	(1,583,300)	-
Net change to fund balance	(4,201,626)	1,689,366	4,692,436	3,003,070
Fund balance, January 1	27,713,987	27,713,987	27,713,987	-
Fund balance, December 31	\$ 23,512,362	\$ 29,403,354	\$ 32,406,424	\$ 3,003,070

**RIO BLANCO COUNTY, COLORADO**  
**ROAD AND BRIDGE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 4,590,364	\$ 4,590,364	\$ 4,569,126	\$ (21,238)
Specific ownership taxes	156,188	156,188	168,764	12,576
Other taxes	-	-	2,278	2,278
Charges for services	86,225	86,225	10,136	(76,089)
Intergovernmental	3,400,168	3,639,666	3,664,653	24,987
Inter-fund charges	34,000	34,000	93,210	59,210
Licenses, permits, fees	50,000	50,000	51,605	1,605
Miscellaneous	500	500	9,191	8,691
Total revenues	8,317,444	8,556,942	8,568,961	12,019
<b>EXPENDITURES</b>				
Operations	7,119,387	7,146,649	-	7,146,649
Engineering	-	-	-	-
Construction	2,917,872	3,090,108	2,517,641	572,467
Maintenance of condition	-	-	4,748,480	(4,748,480)
Snow and ice removal	-	-	1,119,030	(1,119,030)
Traffic services	-	-	295,585	(295,585)
Administration	727,706	767,706	746,507	21,199
Total expenditures	10,764,965	11,004,463	9,427,243	1,577,220
Excess (deficiency) of revenues over expenditures	(2,447,521)	(2,447,521)	(858,282)	1,589,239
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers out	-	-	-	-
Total other financing sources	-	-	-	-
Net change to fund balance	(2,447,521)	(2,447,521)	(858,282)	1,589,239
Fund balance, January 1	9,743,923	9,743,923	9,743,923	-
Fund balance, December 31	\$ 7,296,402	\$ 7,296,402	\$ 8,885,641	\$ 1,589,239

**RIO BLANCO COUNTY, COLORADO**  
**HUMAN SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 83,461	\$ 83,461	\$ 83,075	\$ (386)
Specific ownership taxes	2,840	2,840	3,068	228
Other taxes	-	-	64	64
Intergovernmental	3,597,919	3,743,870	2,941,237	(802,633)
Total revenues	3,684,220	3,830,171	3,027,445	(802,726)
<b>EXPENDITURES</b>				
Health and welfare	4,047,416	4,193,367	3,218,158	975,209
Total expenditures	4,047,416	4,193,367	3,218,158	975,209
Net change to fund balance	(363,196)	(363,196)	(190,713)	172,483
Fund balance, January 1	1,807,118	1,807,118	1,227,327	(579,791)
Fund balance, December 31	\$ 1,443,922	\$ 1,443,922	\$ 1,036,613	\$ (407,309)

**RIO BLANCO COUNTY, COLORADO**

**USE TAX FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

**BUDGET AND ACTUAL**

**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges/donations for services	\$ 20,000	\$ 20,000	\$ 35,743	\$ 15,743
Intergovernmental	137,250	167,830	159,082	(8,748)
Use taxes	960,000	960,000	1,024,777	64,777
Total revenues	1,117,250	1,147,830	1,219,601	71,771
<b>EXPENDITURES</b>				
General Government	124,518	124,518	118,724	5,794
Intergovernmental	27,250	27,250	27,091	160
Public health and welfare	493,929	541,509	513,462	28,047
Recreation and culture	98,732	111,632	101,801	9,831
Total expenditures	744,430	804,910	761,079	43,831
Excess (deficiency) of revenues over expenditures	372,820	342,920	458,523	115,602
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers out	(335,000)	(335,000)	(335,000)	-
Total other financing sources/(uses)	(335,000)	(335,000)	(335,000)	-
Net change to fund balance	37,820	7,920	123,523	115,602
Fund balance, January 1	3,753,271	3,753,271	3,753,271	-
Fund balance, December 31	\$ 3,791,091	\$ 3,761,191	\$ 3,876,793	\$ 115,602

***OTHER SUPPLEMENTARY INFORMATION***

**RIO BLANCO COUNTY, COLORADO**  
**COUNTY CAPITAL IMPROVEMENT TRUST FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Interest earnings	\$ 248,692	\$ 248,692	\$ 772,493	\$ 523,801
Amortized Discounts/(Premiums)	35,417	35,417	118,057	82,640
Change in fair value of investments	-	-	274,923	274,923
Total revenues	284,109	284,109	1,165,473	881,365
<b>EXPENDITURES</b>				
Administration and fees	810	810	782	28
Intergovernmental	302,500	302,500	52,500	250,000
Total expenditures	303,310	303,310	53,282	250,028
Excess (deficiency) of revenues over expenditures	(19,201)	(19,201)	1,112,191	1,131,392
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources/(uses)	-	-	-	-
Net change to fund balance	(19,201)	(19,201)	1,112,191	1,131,392
Fund balance, January 1	20,292,466	20,292,466	20,292,466	-
Fund balance, December 31	\$ 20,273,265	\$ 20,273,265	\$ 21,404,657	\$ 1,131,392

**RIO BLANCO COUNTY, COLORADO**  
**CAPITAL IMPROVEMENT PLAN FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 53,588	\$ 70,236	\$ 16,648
Total revenues	-	53,588	70,236	16,648
<b>EXPENDITURES</b>				
Treasury fees	-	-	28	(28)
Contingency	100,000	97,178	-	97,178
Rangely Airport Projects	-	56,410	56,410	-
Meeker Airport Projects	1,000,000	1,000,000	20,123	979,878
Columbine Park	100,000	100,000	6,788	93,212
Total expenditures	1,200,000	1,253,588	83,349	1,170,239
Excess (deficiency) of revenues over expenditures	(1,200,000)	(1,200,000)	(13,112)	1,186,887
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	1,180,000	1,180,000	1,180,000	-
Total other financing sources/(uses)	1,180,000	1,180,000	1,180,000	-
Net change to fund balance	(20,000)	(20,000)	1,166,888	1,186,888
Fund balance, January 1	102,513	102,513	102,513	-
Fund balance, December 31	\$ 82,513	\$ 82,513	\$ 1,269,400	\$ 1,186,888

**RIO BLANCO COUNTY, COLORADO**  
**EXPLANATION OF NON-MAJOR FUNDS**

**Year Ended December 31, 2023**

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**Governmental Funds - Special Revenue**

The *Capital Expenditure Fund* accounts for annual expenditures, exceeding \$5,000, for long-lived additions or betterments, which are not chargeable as an expenditure of operations and maintenance.

The *Impact Fee Trust Fund* accounts for the collection and spending of impact fees. Impact fees were established to require new development to pay a reasonable, fair, and equitable share of the growth related costs incurred by the

The *Public Health Agency Fund* accounts for activities and programs related to public health in Rio Blanco County. Primary sources of funds are property taxes, federal/state grants, charges, and fees.

The *American Rescue Plan* accounts for funds received from the American Rescue Plan - State & Local Fiscal Recovery Funds (SLFRF) distribution and the spending of approved projects/programs as determined by the US Treasury Final Rule.

The *Conservation Trust Fund* accounts for funds received from Colorado Lottery proceeds.

The *Contingent Fund* accounts for the funds the County would use to cover unforeseen contingencies.

**Proprietary Funds Enterprise Funds**

The *Weed and Pest Control Fund* accounts for the County's weed and pest control programs, cost sharing sales of herbicides to County landowners and to control programs established by Federal, State and local organizations. The *Piceance Creek Pest Control District* and the *Lower White River Pest Control District* are included within this fund.

The *Fairfield Complex Fund* accounts for Meeker's community center which provides a location for the senior nutrition program, meeting rooms and a large hall/kitchen for public use and community activities as well as senior housing. The community center also rents space to the County government for administrative offices.

**Proprietary Funds - Internal Service Funds**

The *Central Services Fund* accounts for all county wide charges, such as insurances, audit fees, and internet access.

The *Fleet Management Fund* accounts for the County's vehicles and heavy equipment.

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2023**

	Non-Major Cap		Non-Major Special Revenue Funds				Total Nonmajor Governmental Funds
	Project Fund						
	Capital Expenditure Fund	Public Health Fund	American Rescue Plan	Conservation Trust Fund	Contingent Fund		
<b>ASSETS</b>							
Cash and cash equivalents	\$ 168,336	\$ 412,889	\$ 3,094,930	\$ 16,307	\$ 100,000	\$ 3,792,462	
Taxes receivable	-	50,761	-	-	-	50,761	
Accrued interest receivable	-	-	-	-	-	-	
Due from other funds	-	-	-	-	-	-	
Due from other governmental units	166	66,251	-	-	-	66,416	
Other receivables	-	9,999	14,238	-	-	24,237	
Total assets	\$ 168,502	\$ 539,900	\$ 3,109,168	\$ 16,307	\$ 100,000	\$ 3,933,877	
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>							
Liabilities:							
Accounts payable	\$ -	\$ 10,128	\$ -	\$ -	\$ -	\$ 10,128	
Due to other funds	-	-	-	-	-	-	
Due to other governmental units	-	-	-	-	-	-	
Unearned revenue	36,109	43,175	-	-	-	79,284	
Total liabilities	36,109	53,303	-	-	-	89,412	
Deferred inflow of resources:							
Unavailable property taxes	-	50,761	-	-	-	50,761	
Total deferred inflow of resources	-	50,761	-	-	-	50,761	
Fund balances:							
Restricted	-	1,193	3,109,168	16,307	100,000	3,226,668	
Committed	-	434,643	-	-	-	434,643	
Assigned	132,393	-	-	-	-	132,393	
Total fund balance	132,393	435,836	3,109,168	16,307	100,000	3,793,704	
Total liabilities, deferred inflows and fund balances	\$ 168,502	\$ 539,900	\$ 3,109,168	\$ 16,307	\$ 100,000	\$ 3,933,877	

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2023**

	Non-Major Cap		Non-Major Special Revenue Funds				Total Nonmajor Governmental Funds
	Project Fund	Capital	Public	American	Conservation	Contingent	
	Fund	Expenditure	Health Fund	Rescue Plan	Trust Fund	Fund	
<b>REVENUES</b>							
Property taxes	\$ 166,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 166,150
Specific ownership taxes	6,136	-	-	-	-	-	6,136
Other taxes	80	9	-	-	-	-	89
Intergovernmental	93,582	397,215	1,197,916	-	13,042	-	1,701,755
Licenses and permits	-	8,489	-	-	-	-	8,489
Charges for service	-	2,570	-	-	-	-	2,570
Interest earnings	-	-	133,172	-	846	-	134,018
Fees, fines and forfeits	-	4,828	-	-	-	-	4,828
Miscellaneous	156,413	-	-	-	-	-	156,413
Total revenues	422,362	413,111	1,331,088	13,888	-	-	2,180,449
<b>EXPENDITURES</b>							
Current:							
General government	208,842	-	82,360	-	-	-	291,202
Judicial and public safety	106,693	-	-	-	-	-	106,693
Health and welfare	-	383,777	42,640	-	-	-	426,417
Recreation	-	-	-	26,696	-	-	26,696
Public Works	41,388	-	64,507	-	-	-	105,895
Capital outlay	-	-	-	-	-	-	-
Total expenditures	356,922	383,777	189,508	26,696	-	-	956,902
Excess (deficiency) of revenues over expenditures	65,440	29,334	1,141,580	(12,808)	-	-	1,223,546
<b>OTHER FINANCING SOURCES/(USES)</b>							
Transfers in	111,500	-	-	-	-	-	111,500
Transfers out	(80,000)	-	-	-	-	-	(80,000)
Total other financing sources/(uses)	31,500	-	-	-	-	-	31,500
Net change to fund balance	96,940	29,334	1,141,580	(12,808)	-	-	1,255,046
Fund balance, January 1	35,453	406,502	1,967,588	29,115	100,000	-	2,538,657
Fund balance, December 31	\$ 132,393	\$ 435,836	\$ 3,109,168	\$ 16,307	\$ 100,000	\$ -	\$ 3,793,704

**RIO BLANCO COUNTY, COLORADO**  
**CAPITAL EXPENDITURE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 166,922	\$ 166,922	\$ 166,150	\$ (772)
Specific ownership taxes	5,680	5,680	6,136	456
Other taxes	-	-	80	80
Intergovernmental	93,582	93,582	93,582	-
Miscellaneous	-	149,920	156,413	6,493
Total revenues	266,185	416,105	422,362	6,257
<b>EXPENDITURES</b>				
Treasury fees	9,500	14,500	10,554	3,946
Central Service Charges	2,724	2,724	2,724	-
General government:				
Board of County Commissioners	-	5,000	-	5,000
Clerk & Recorder	12,500	12,500	11,953	547
Maintenance	12,000	57,000	49,862	7,138
Information Systems	150,000	150,000	133,750	16,250
Judicial and public safety:				
Sheriff	-	146,420	106,693	39,727
Public works:				
Road & Bridge	-	60,000	41,388	18,612
Total expenditures	186,724	448,144	356,922	91,222
Excess (deficiency) of revenues over expenditures	79,461	(32,039)	65,440	97,479
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	111,500	111,500	-
Transfers out	(80,000)	(80,000)	(80,000)	-
Total other financing sources/(uses)	(80,000)	31,500	31,500	-
Net change to fund balance	(539)	(539)	96,940	97,479
Fund balance, January 1	35,453	35,453	35,453	-
Fund balance, December 31	\$ 34,914	\$ 34,914	\$ 132,393	\$ 97,479

**RIO BLANCO COUNTY, COLORADO**  
**PUBLIC HEALTH AGENCY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Specific ownership taxes	-	-	-	-
Other taxes	-	-	9	9
Intergovernmental	557,611	557,611	397,215	(160,397)
Licenses and permits	10,000	10,000	8,489	(1,511)
Charges for service	3,200	3,200	2,570	(630)
Fees, fines and forfeits	-	-	-	-
Miscellaneous	14,383	14,383	4,828	(9,554)
Total revenues	585,194	585,194	413,111	(172,083)
<b>EXPENDITURES</b>				
Health and welfare	657,487	657,487	383,777	273,710
Total expenditures	657,487	657,487	383,777	273,710
Excess (deficiency) of revenues over expenditures	(72,293)	(72,293)	29,334	101,627
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	-	-	-
Total other financing sources/(uses)	-	-	-	-
Net change to fund balance	(72,293)	(72,293)	29,334	101,627
Fund balance, January 1	406,502	406,502	406,502	-
Fund balance, December 31	\$ 334,208	\$ 334,208	\$ 435,836	\$ 101,627

**RIO BLANCO COUNTY, COLORADO**  
**AMERICAN RESCUE PLAN**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 1,197,916	\$ 1,197,916	\$ 1,197,916	\$ -
Interest earnings	1,200	105,200	133,172	27,972
Total revenues	1,199,116	1,303,116	1,331,088	27,972
<b>EXPENDITURES</b>				
General government	57,605	57,605	82,360	(24,755)
Judicial and public safety	-	-	-	-
Health and welfare	117,309	117,309	42,640	74,669
Public works	405,776	405,776	64,507	341,269
Recreation and culture	-	-	-	-
Total expenditures	580,690	580,690	189,508	391,183
Net change to fund balance	618,426	722,426	1,141,580	419,155
Fund balance, January 1	1,967,953	1,967,953	1,967,588	(365)
Fund balance, December 31	\$ 2,586,379	\$ 2,690,379	\$ 3,109,168	\$ 418,790

**RIO BLANCO COUNTY, COLORADO**  
**CONSERVATION TRUST FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 10,840	\$ 10,840	\$ 13,042	\$ 2,202
Interest earnings	10	10	846	836
Total revenues	10,850	10,850	13,888	3,038
<b>EXPENDITURES</b>				
Recreation	34,568	34,568	26,696	7,872
Total expenditures	34,568	34,568	26,696	7,872
Net change to fund balance	(23,718)	(23,718)	(12,808)	10,910
Fund balance, January 1	29,115	29,115	29,115	-
Fund balance, December 31	\$ 5,396	\$ 5,396	\$ 16,307	\$ 10,910

**RIO BLANCO COUNTY, COLORADO**  
**CONTINGENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	<b>Budgeted</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>	100,000	100,000	-	100,000
Net change to fund balance	(100,000)	(100,000)	-	100,000
Fund balance, January 1	100,000	100,000	100,000	-
Fund balance, December 31	\$ -	\$ -	\$ 100,000	\$ 100,000

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF NET POSITION**  
**NON-MAJOR ENTERPRISE FUNDS**  
**December 31, 2023**

	<b>Weed and Pest Control Fund</b>	<b>Fairfield Complex Fund</b>	<b>Total Non-major Enterprise Funds</b>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 667,108	\$ 126,834	\$ 793,942
Taxes receivable	657,618	-	657,618
Due from other governmental units	390	-	390
Other receivables	11,144	250	11,394
Inventories	66,155	-	66,155
<b>Total current assets</b>	<b>1,402,415</b>	<b>127,084</b>	<b>1,529,499</b>
Noncurrent assets:			
Capital assets:			
Land	-	270,210	270,210
Buildings and equipment, net	26,189	1,947,876	1,974,065
<b>Total noncurrent assets</b>	<b>26,189</b>	<b>2,218,086</b>	<b>2,244,275</b>
<b>Total assets</b>	<b>1,428,604</b>	<b>2,345,170</b>	<b>3,773,773</b>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	2,354	412	2,766
<b>Total current liabilities</b>	<b>2,354</b>	<b>412</b>	<b>2,766</b>
Noncurrent liabilities:			
Compensated absences	4,271	-	4,271
<b>Total noncurrent liabilities</b>	<b>4,271</b>	<b>-</b>	<b>4,271</b>
<b>Total liabilities</b>	<b>6,624</b>	<b>412</b>	<b>7,037</b>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Unavailable property tax	657,618	-	657,618
<b>Total deferred inflows of resources</b>	<b>657,618</b>	<b>-</b>	<b>657,618</b>
<b>NET POSITION</b>			
Invested in capital assets	26,189	2,218,086	2,244,275
Unrestricted (deficit)	738,172	126,672	864,844
<b>Total net position</b>	<b>\$ 764,361</b>	<b>\$ 2,344,758</b>	<b>\$ 3,109,119</b>

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**NON-MAJOR ENTERPRISE FUNDS**  
**Year Ended December 31, 2023**

	<b>Weed and Pest Control Fund</b>	<b>Fairfield Complex Fund</b>	<b>Total Non-major Enterprise Funds</b>
<b>Operating revenues:</b>			
Property taxes	\$ 393,789	\$ -	\$ 393,789
Specific ownership taxes	14,458	-	14,458
Other taxes	70	-	70
Charges for services	93,361	2,310	95,671
Grants	15,962	11,250	27,212
Interdepartmental fees	37,748	49,629	87,377
Miscellaneous operating	156	5,724	5,880
Total operating revenues	555,544	68,913	624,458
<b>Operating expenses:</b>			
Salaries and wages	117,926	19,471	137,398
Employee benefits	35,633	11,101	46,734
Supplies	41,877	15,116	56,993
Chemicals	148,274	-	148,274
Purchased services	189,544	12,711	202,255
Utilities	-	44,138	44,138
Repairs and maintenance	-	10,403	10,403
Interdepartmental charges	51,721	38,050	89,772
Depreciation	2,352	109,748	112,100
Other	1,372	-	1,372
Total operating expenses	588,699	260,738	849,439
Operating income/(loss)	(33,155)	(191,825)	(224,981)
Transfers in/(out)	200,000	48,750	248,750
Change in net position	166,845	(143,075)	23,769
Total net position, January 1	597,516	2,487,833	3,085,349
Total net position, December 31	\$ 764,361	\$ 2,344,758	\$ 3,109,118

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NON-MAJOR ENTERPRISE FUNDS**  
**Year Ended December 31, 2023**

	<b>Weed and Pest Control Fund</b>	<b>Fairfield Complex Fund</b>	<b>Total Non-major Enterprise Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from external customers	\$ 507,017	\$ 19,034	\$ 526,051
Cash received from internal customers	37,505	49,629	87,134
Cash payments to external suppliers for goods and services	(383,806)	(84,316)	(468,122)
Cash payments to internal suppliers for goods and services	(51,721)	(38,050)	(89,771)
Cash payments to employees for services	(152,762)	(37,317)	(190,079)
Net cash provided/(used) by operating activities	(43,767)	(91,020)	(134,787)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers from/(to) other funds	200,000	48,750	248,750
Net cash provided by noncapital financing activities	200,000	48,750	248,750
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of fixed assets	-	(12,802)	(12,802)
Net cash provided by capital and related financing activities	-	(12,802)	(12,802)
Net increase/(decrease) in cash and equivalents	156,233	(55,072)	101,161
Cash balances, January 1	510,875	181,906	692,781
Cash balances, December 31	\$ 667,108	\$ 126,834	\$ 793,942
<b>Reconciling of operating income/(loss) to net cash provided/(used) by operating activities:</b>			
Operating income/(loss)	\$ (33,155)	\$ (191,825)	\$ (224,979)
Adjustments to reconcile operating income/(loss) to net cash provided/(used) by operating activities:			
Depreciation expense	2,352	109,748	112,100
Assets (increase)/decrease:			
Other receivables	(10,779)	(250)	(11,029)
Due from other governments	(243)	-	(243)
Inventories	(2,146)	-	(2,146)
Liabilities increase/(decrease):			
Accounts payable	(593)	(1,948)	(2,541)
Accrued compensated absences	797	(6,745)	(5,948)
Total Adjustments	(10,612)	100,805	90,193
Net cash provided/(used) by operating activities	\$ (43,767)	\$ (91,020)	\$ (134,786)

**RIO BLANCO COUNTY, COLORADO**  
**SOLID WASTE LANDFILL FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for sales and services	\$ 1,150,000	\$ 1,670,000	\$ 1,631,128	\$ (38,872)
Interdepartmental fees	12,000	12,000	12,000	-
Miscellaneous	1,500	1,500	1,949	449
Total revenues	1,163,500	1,683,500	1,645,076	(38,424)
<b>EXPENSES</b>				
Salaries and wages	256,958	266,958	279,077	(12,120)
Employee benefits	136,862	136,862	122,198	14,664
Supplies	9,000	9,000	6,213	2,787
Purchased services	395,000	824,900	185,264	639,636
Special dues, permits and fees	14,000	29,000	30,780	(1,780)
Closure and post-closure costs	60,000	80,000	72,254	7,746
Utilities	6,945	6,945	5,661	1,284
Interdepartmental charges	222,349	227,349	212,653	14,696
Total operating expenses	1,101,114	1,581,014	914,100	666,914
Capital outlay	188,000	617,900	53,945	563,955
Total expenses	1,289,114	2,198,914	968,045	1,230,869
Income/(loss) before other financing sources/(uses)	(125,614)	(515,414)	677,031	(1,269,293)
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers out	-	-	-	-
Total other financing sources/(uses)	-	-	-	-
Net income/(loss)	\$ (125,614)	\$ (515,414)	677,031	\$ (1,269,293)

**Adjustments to Reconcile Budgetary Basis to GAAP Basis - Adjustment for:**

Capital purchased by this fund	53,945
Capital contributed to another fund from this fund	-
Capital contributed to this fund by another fund	-
Depreciation (not budgeted)	(162,307)
Total adjustments to basis	(108,362)
Net change in fund equity	568,669
Fund equity, January 1	5,966,675
Fund equity, December 31	\$ 6,535,344

**RIO BLANCO COUNTY, COLORADO**  
**WEED AND PEST CONTROL FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 393,258	\$ 393,258	\$ 393,789	\$ 531
Specific ownership taxes	6,811	6,811	14,458	7,647
Other taxes	-	-	70	70
Charges for sales and services	80,000	80,000	93,361	13,361
Grants	45,000	45,000	15,962	(29,038)
Interdepartmental charges	52,550	52,550	37,748	(14,802)
Miscellaneous	-	-	156	156
Total revenues	577,618	577,618	555,544	(22,074)
<b>EXPENSES</b>				
Salaries and Wages	128,166	128,166	117,926	10,239
Employee benefits	43,119	43,119	35,633	7,486
Supplies	71,700	71,700	41,877	29,823
Chemicals	140,000	140,000	148,274	(8,274)
Purchased services	380,678	380,678	189,544	191,134
Interdepartmental charges	55,289	55,289	51,721	3,567
Other	1,372	1,372	1,372	-
Equipment and other	-	-	-	-
Total operating expenses	820,323	820,323	586,347	233,977
Capital outlay	7,000	7,000	-	7,000
Total expenses	827,323	827,323	586,347	240,977
Income/(loss) before other financing sources/(uses)	(249,705)	(249,705)	(30,803)	218,903
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers in	200,000	200,000	200,000	-
Total other financing sources/(uses)	200,000	200,000	200,000	-
Net income/(loss)	\$ (49,705)	\$ (49,705)	169,198	\$ 218,903

**Adjustments to Reconcile Budgetary Basis to GAAP Basis - Adjustment for:**

Depreciation (not budgeted)	(2,352)
Total adjustments to basis	(2,352)
Net change in fund equity	166,845
Fund equity, January 1	597,516
Fund equity, December 31	<u>\$ 764,361</u>

The above includes all county-wide efforts and the efforts of two pest control districts in accordance with Title 35 Agriculture, Article 5 Pest Control Districts. C.R.S. 35-5-111(2) states, "moneys derived from a particular district shall be used only in that district, and moneys derived on a county-wide basis shall be used for the whole county". The segregation of these funds is being tracked in separate departments within this fund.

	Piceance Creek Pest Control Dist.			Lower White River Pest Control Dist.	Total
	County-wide	Control Dist.	Control Dist.	Control Dist.	
Fund equity, January 1	\$ 288,614	\$ 174,007	\$ 134,895	\$ 597,516	
Total revenues	583,007	90,521	82,016	755,544	
Total expenses	(363,491)	(157,461)	(67,747)	(588,699)	
Fund equity, December 31	<u>\$ 508,130</u>	<u>\$ 107,067</u>	<u>\$ 149,164</u>	<u>\$ 764,361</u>	

**RIO BLANCO COUNTY, COLORADO**  
**COMMUNICATIONS FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for sales and services	\$ 1,045,433	\$ 1,045,433	\$ 1,045,357	\$ (76)
Intergovernmental revenues	6,434	6,434	6,347	(87)
Miscellaneous	-	-	49,882	49,882
Total revenues	1,051,866	1,051,866	1,101,586	49,719
<b>EXPENSES</b>				
Salaries and wages	236,451	236,451	231,303	5,148
Employee benefits	127,871	127,871	118,787	9,083
Supplies	65,000	65,000	79,038	(14,038)
Purchased services	331,920	431,920	382,086	49,834
Utilities	33,979	33,979	33,318	662
Rent/Lease	20,751	20,751	404	20,347
Interest Expense	-	-	11,043	(11,043)
Interdepartmental charges	107,088	107,088	94,565	12,524
Amortization	24,160	24,160	-	24,160
Equipment and other	-	-	71,715	(71,715)
Total operating expenses	947,221	1,047,221	1,022,259	24,962
Capital outlay	118,152	453,402	425,745	27,657
Total expenses	1,065,373	1,500,623	1,448,004	52,619
Income/(loss) before other financing sources/(uses)	(13,506)	(448,756)	(346,417)	102,338
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers in	-	435,250	435,250	-
Total other financing sources/(uses)	-	435,250	435,250	-
Net income/(loss)	\$ (13,506)	\$ (13,506)	88,833	\$ 102,338

***Adjustments to Reconcile Budgetary Basis to GAAP Basis - Adjustment for:***

Capital purchased by this fund	425,745
Amortization	(24,160)
Amortization - Leases	1,994
Depreciation (not budgeted)	(81,716)
Total adjustments to basis	<u>321,863</u>
Net change in fund equity	410,695
Fund equity, January 1	<u>1,491,557</u>
Fund equity, December 31	<u>\$ 1,902,253</u>

**RIO BLANCO COUNTY, COLORADO**  
**FAIRFIELD COMPLEX FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for sales and services	\$ 2,500	\$ 2,500	\$ 2,310	\$ (190)
Grants	30,000	30,000	11,250	(18,750)
Interdepartmental charges	49,629	49,629	49,629	-
Miscellaneous	-	-	5,724	5,724
Total revenues	82,129	82,129	68,913	(13,216)
<b>EXPENSES</b>				
Salaries and wages	53,115	53,115	19,471	33,643
Employee benefits	33,143	33,143	11,101	22,042
Supplies	10,191	10,191	15,116	(4,925)
Purchased services	9,316	9,316	12,711	(3,395)
Utilites	44,868	44,868	44,138	730
Repairs and maintenance	10,000	10,000	10,403	(403)
Interdepartmental charges	39,569	39,569	38,050	1,519
Equipment and other	-	-	-	-
Total operating expenses	200,202	200,202	150,990	49,210
Capital outlay	-	13,750	-	13,750
Total expenses	200,202	213,952	150,990	62,960
Income/(loss) before other financing sources/(uses)	(118,073)	(131,823)	(82,077)	49,744
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers in	35,000	48,750	48,750	-
Total other financing sources/(uses)	35,000	48,750	48,750	-
Net income/(loss)	\$ (83,073)	\$ (83,073)	(33,327)	\$ 49,744

***Adjustments to Reconcile Budgetary Basis to GAAP Basis - Adjustment for:***

Depreciation (not budgeted)	(109,748)
Total adjustments to basis	(109,748)
Net change in fund equity	(143,075)
Fund equity, January 1	2,487,833
Fund equity, December 31	<u>\$ 2,344,758</u>

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**December 31, 2023**

	<b>Central Service Fund</b>	<b>Fleet Management Fund</b>	<b>Total Internal Service Funds</b>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 268,042	\$ 2,187,599	\$ 2,455,641
Other receivables	50	9,399	9,449
Inventories	-	381,053	381,053
Prepays and deposits	1,000	-	1,000
Total current assets	269,092	2,578,050	2,847,143
Noncurrent assets:			
Capital assets:			
Buildings and equipment, net	35,840	4,090,096	4,125,936
Total noncurrent assets	35,840	4,090,096	4,125,936
Total assets	304,932	6,668,146	6,973,079
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	1,028	67,909	68,937
Total current liabilities	1,028	67,909	68,937
Noncurrent liabilities:			
Compensated absences	-	40,510	40,510
Total noncurrent liabilities	-	40,510	40,510
Total liabilities	1,028	108,419	109,447
<b>NET POSITION</b>			
Invested in capital assets	35,840	4,090,096	4,125,936
Unrestricted	268,064	2,469,631	2,737,696
Total net position	\$ 303,904	\$ 6,559,727	\$ 6,863,632

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**Year Ended December 31, 2023**

	<b>Central Service Fund</b>	<b>Fleet Management Fund</b>	<b>Total Internal Service Funds</b>
<b>Operating revenues:</b>			
Charges for services-internal	\$ 619,163	\$ 2,327,680	\$ 2,946,842
Charges for services-external	434	106,898	107,333
Miscellaneous operating	-	256,159	256,159
Total operating revenues	619,597	2,690,737	3,310,334
<b>Operating expenses:</b>			
Salaries and wages	-	466,858	466,858
Employee benefits	-	188,007	188,007
Supplies	11,496	937,732	949,227
Purchased services	44,216	15,320	59,536
Rent	600	-	600
Utilities	-	13,913	13,913
Repairs and maintenance	525	81,911	82,435
Insurance and claims	432,232	-	432,232
Interdepartmental charges	-	211,139	211,139
Capital outlay	-	(27,520)	(27,520)
Depreciation	8,055	1,007,200	1,015,255
Total operating expenses	497,124	2,894,560	3,391,682
Operating income/(loss)	122,473	(203,823)	(81,349)
<b>Nonoperating revenues:</b>			
Gain/(loss) on disposition of assets and inventory	-	(125,949)	(125,949)
Capital contributions	-	1,357	1,357
Total nonoperating revenues/(expenses)	-	(124,592)	(124,592)
Income/(loss) before contributions and transfers in/(out)	122,473	(328,415)	(205,941)
Transfers in/(out)	22,800	-	22,800
Change in net position	145,273	(328,415)	(183,141)
Total net position, January 1	158,631	6,888,142	7,046,772
Total net position, December 31	\$ 303,904	\$ 6,559,727	\$ 6,863,632

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**Year Ended December 31, 2023**

	<b>Central Service Fund</b>	<b>Fleet Management Fund</b>	<b>Total Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from external customers	\$ (22)	\$ 115,542	\$ 115,520
Cash received from internal customers	619,597	2,583,838	3,203,435
Cash payments to external suppliers for goods and services	(488,041)	(1,047,663)	(1,535,704)
Cash payments to internal suppliers for goods and services	-	(211,139)	(211,139)
Cash payments to employees for services	-	(654,667)	(654,667)
Net cash provided/(used) by operating activities	131,534	785,912	917,446
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers from/(to) other funds	22,800	-	22,800
Net cash provided by noncapital financing activities	22,800	-	22,800
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of fixed assets	(23,500)	(809,009)	(832,509)
Proceeds from disposal of assets and reimbursements	-	161,741	161,741
Net cash (used) by capital and related financing activities	(23,500)	(647,268)	(670,768)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	-	-	-
Net increase/(decrease) in cash and equivalents	130,834	138,644	269,478
Cash balances, January 1	137,208	2,048,955	2,186,163
Cash balances, December 31	\$ 268,042	\$ 2,187,599	\$ 2,455,641
<b>Reconciling of operating income to net cash provided/(used) by operating activities:</b>			
Operating income/(loss)	\$ 122,473	\$ (203,823)	\$ (81,350)
Adjustments to reconcile operating income/(loss) to net cash provided/(used) by operating activities:			
Depreciation expense	8,054	1,007,203	1,015,257
Miscellaneous nonoperating revenues/(expenses)	-	-	-
Assets (increase)/decrease:			
Other receivables	(22)	8,641	8,619
Due from other funds	-	-	-
Inventories	-	(48,475)	(48,475)
Prepays and deposits	-	-	-
Liabilities increase/(decrease):			
Accounts payable	1,028	22,168	23,196
Accrued compensated absences	-	198	198
Total Adjustments	9,060	989,735	998,795
Net cash provided/(used) by operating activities	\$ 131,534	\$ 785,912	\$ 917,446

**RIO BLANCO COUNTY, COLORADO**  
**CENTRAL SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Interfund Charges	\$ 619,163	\$ 619,163	\$ 619,163	\$ -
Charges for sales and services	1,000	1,000	434	(566)
Total revenues	620,163	620,163	619,597	(566)
<b>EXPENSES</b>				
Supplies	6,118	11,648	11,496	152
Contracted services	1,678	26,890	20,782	6,108
Audit services	24,000	24,000	23,000	1,000
Rent	600	600	600	-
Repairs and maintenance	525	525	525	-
Pass thru costs	1,000	1,000	434	566
Insurance	482,856	482,856	432,232	50,624
Total operating expenses	516,777	547,519	489,069	58,450
Capital outlay	22,800	22,800	23,500	(700)
Total expenses	539,577	570,319	512,569	57,750
Income/(loss) before other financing sources/(uses)	80,586	49,844	107,028	57,184
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers in	22,800	22,800	22,800	-
Total other financing sources/(uses)	22,800	22,800	22,800	-
Net income/(loss)	\$ 103,386	\$ 72,644	129,828	\$ 57,184

***Adjustments to Reconcile Budgetary Basis to GAAP Basis - Adjustment for:***

Capital purchased by this fund	23,500
Depreciation (not budgeted)	(8,054)
Total adjustments to basis	15,446
Net change in fund equity	145,274
Fund equity, January 1	158,631
Fund equity, December 31	\$ 303,904

**RIO BLANCO COUNTY, COLORADO**  
**FLEET MANAGEMENT FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2023**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Interdepartmental fees	\$ 2,631,373	\$ 2,631,373	\$ 2,327,680	\$ (303,693)
Charges for sales and services	120,000	120,000	106,898	(13,102)
Miscellaneous	-	225,080	256,159	31,079
Total revenues	2,751,373	2,976,453	2,690,737	(285,716)
<b>EXPENSES</b>				
Salaries and wages	485,999	485,999	466,858	19,141
Employee benefits	218,744	218,744	188,007	30,737
Supplies	938,500	1,088,500	937,732	150,768
Purchased services	22,000	22,000	15,320	6,680
Utilities	14,000	14,000	13,913	88
Repairs and maintenance	100,000	100,000	81,911	18,089
Interdepartmental charges	208,930	208,930	211,139	(2,209)
Equipment and other	-	-	(27,520)	27,520
Total operating expenses	1,988,173	2,138,173	1,887,360	250,814
Capital outlay	1,582,788	1,657,868	588,934	1,068,934
Total expenses	3,570,960	3,796,040	2,476,294	1,319,748
Income/(loss) before other financing sources/(uses)	(819,587)	(819,587)	214,443	1,034,030
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Gain/(loss) on assets	-	-	(125,949)	(125,949)
Total other financing sources/(uses)	-	-	(125,949)	(125,949)
Net income/(loss)	\$ (819,587)	\$ (819,587)	88,494	\$ 908,081

**Adjustments to Reconcile Budgetary Basis to GAAP Basis - Adjustment for:**

Capital purchased by this fund	588,934
Capital contributed to this fund by another fund	1,357
Depreciation (not budgeted)	(1,007,200)
Total adjustments to basis	(416,909)
Net change in fund equity	(328,415)
Fund equity, January 1	6,888,142
Fund equity, December 31	<u>\$ 6,559,727</u>

***ADDITIONAL REPORTS***

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

This Information From The Records Of: Rio Blanco County	Prepared By: Colleen Kenney, Finance Director
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**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

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

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

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

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway expenditures:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 2,556,391.40
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 4,709,729.19
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	\$ 295,584.63
2. General fund appropriations		b. Snow and ice removal	\$ 1,119,030.33
3. Other local imposts (from page 2)	\$ 4,791,772.07	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 112,536.73	d. Total (a. through c.)	\$ 1,414,614.96
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 746,507.02
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 9,427,242.57
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 4,904,308.80	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	\$ -
<b>C. Receipts from State government</b> (from page 2)	\$ 3,476,710.58	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	\$ 187,941.97	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	\$ 8,568,961.35	b. Redemption	
		c. Total (a. + b.)	\$ -
		3. Total (1.c + 2.c)	\$ -
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total expenditures (A.6 + B.3 + C + D)</b>	\$ 9,427,242.57

**IV. LOCAL HIGHWAY DEBT STATUS**

*(Show all entries at par)*

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

**V. LOCAL ROAD AND STREET FUND BALANCE (RECEIPTS AND DISBURSEMENTS ONLY)**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 9,743,923.10	\$ 8,568,961.35	\$ 9,427,242.57	\$ 8,885,641.88	\$ -

**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
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assesments	\$ 4,571,403.29	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses	\$ 51,605.00	f. Charges for Services	\$ 103,345.36
5. Specific Ownership &/or Other	\$ 168,763.78	g. Other Misc. Receipts	\$ 9,191.37
6. Total (1. through 5.)	\$ 220,368.78	h. Other	
c. Total (a. + b.)	\$ 4,791,772.07	i. Total (a. through h.)	\$ 112,536.73
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes (from Item I.C.5.)	\$ 3,457,469.47	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	\$ 187,941.97
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	\$ 16,165.26	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other	\$ 3,075.85	f. Other Federal	\$ -
f. Total (a. through e.)	\$ 19,241.11	g. Total (a. through f.)	\$ 187,941.97
4. Total (1. + 2. + 3.f)	\$ 3,476,710.58	3. Total (1. + 2.g)	\$ 187,941.97
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

**III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL**

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements		\$ 38,750.11	\$ 38,750.11
(3). System Preservation		\$ 2,517,641.29	\$ 2,517,641.29
(4). System Enhancement And Operation			\$ -
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 2,556,391.40	\$ 2,556,391.40
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 2,556,391.40	\$ 2,556,391.40
<i>(Carry forward to page 1)</i>			

**Notes and Comments:**



INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of county Commissioners  
Rio Blanco County, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Rio Blanco County, Colorado, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Rio Blanco County, Colorado’s basic financial statements, and have issued our report thereon dated August 20, 2024.

**Report on Internal Control over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

**Purpose of This Report**

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

*Blair and Associates, P.C.*

Cedaredge, Colorado  
August 20, 2024



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of County Commissioners  
Rio Blanco County, Colorado

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

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

We have audited Rio Blanco County, Colorado's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Rio Blanco County, Colorado's major federal programs for the year ended December 31, 2023. Rio Blanco County, Colorado's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Rio Blanco County, Colorado complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

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

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

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

***Responsibilities of Management for Compliance***

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

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

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

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

### **Report on Internal Control over Compliance**

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

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

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

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

*Blair and Associates, P.C.*

Cedaredge, Colorado

August 20, 2024

RIO BLANCO COUNTY  
 Schedule of Findings and Questioned Costs  
 For the Year Ended December 31, 2023

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued: UNMODIFIED

Internal control over financial reporting:

Material weakness identified. NONE NOTED

Significant deficiency identified  
 that is not considered material  
 weaknesses. NONE NOTED

Noncompliance material to financial  
 statements noted. NONE NOTED

Federal Awards

Internal control over major programs:  
 Material weakness identified. NONE NOTED

Significant deficiency identified  
 that is not considered material  
 weaknesses. NONE NOTED

Type of auditor’s report issued: UNMODIFIED

Any auditing findings that are  
 required to be reported in  
 accordance with the Uniform Guidance NONE NOTED

Identification of major program:

21.027	Coronavirus Relief Fund
93.658	Foster Care – Title VI-E

Rio Blanco County  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2023

Dollar threshold used to distinguish between Type A and type B programs	\$750,000
Auditee qualified as low-risk auditee.	NO

SECTION II – FINANCIAL STATEMENT FINDINGS

There were no financial findings for the year ended December 31, 2023

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There were no Federal Award Findings or Questioned Costs for the year ending December 31, 2023.

SECTION IV – PRIOR YEAR FINDINGS AND QUESTIONED COSTS.

NONE NOTED

Rio Blanco County  
Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2023

Assistance Listing Number. PROGRAM TITLE	Federal Assistance Listing Number	Pass-Through Entity	Pass-Through Entity Identifying Number	AMOUNT OF EXPENDITURES
<b>U.S. DEPARTMENT OF AGRICULTURE</b>				
<i>Passed through State Agencies</i>				
<b>SNAP Cluster:</b>				
State Administrative Matching Grants for Food Stamp Program	10.561			91,635
				\$ 91,635
<i>Passed through CO Dept. Public Health &amp; Environment</i>				
Special Supplemental Nutrition Program for Women, Infants and Children	10.557	Co Public Health & Environment		28,764
Special Supplemental Nutrition Program for Women, etc. - Non-Cash	10.557	Co Public Health & Environment		80,716
				109,480
<i>Passed through CO Division of Local Affairs</i>				
Forest Service Title I	10.665	CO Department of Local Affairs		105,056
Forest Service Title III (2000 SRS Act)	10.665	CO Department of Local Affairs		69,031
	<b>Total</b>			<b>174,087</b>
<b>U.S. DEPARTMENT OF AGRICULTURE - TOTAL</b>				<b>375,202</b>
<b>U.S. DEPARTMENT OF INTERIOR</b>				
<i>Direct assistance</i>				
Invasive and Noxious Plant Management	15.230			962
				962
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>				
<i>Direct assistance</i>				
Airport Improvement Grants (CARES Act)	20.106			18,346
Airport Improvement Grants (Rangely)	20.106			53,588
	<b>Total</b>			<b>71,934</b>
<b>U.S. DEPARTMENT OF THE TREASURY</b>				
<i>Passed through CO Dept. of Human Services</i>				
Coronavirus Relief Fund (CVRF Program)	21.027 *	CO Department of Human Services		3,123
<i>Direct Assistance</i>				
Coronavirus State and Local Fiscal Recovery Funds	21.027 *			188,660
	<b>Total</b>			<b>191,783</b>
<b>ELECTION ASSISTANCE COMMISSION</b>				
<i>Passed through Colorado Department of State</i>				
VAR 2 HAVA Election Security Grant	90.404	Colorado Department of State		2,728
				2,728
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>				
<i>Passed through Northwest Colorado council of Governments</i>				
Homeland Security	97.067	Northwest Co Council of Governments		81,082
				81,082
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
<i>Passed through CO Dept. Public Health &amp; Environment</i>				
Immunization Grants	93.268	Co Public Health & Environment		5,968
Immunization Grants - IMMZ #3	93.268	Co Public Health & Environment		16,831
Epidemiology & Laboratory Capacity for Infectious Diseases	93.323	Co Public Health & Environment		135,547
Epidemiology & Laboratory Capacity for Infectious Diseases #2	93.323	Co Public Health & Environment		24,083
PHE Response: Cooperative Agreement for Emerg Response: Public Health Crisis	93.354	Co Public Health & Environment		47,157
Maternal and Child Health Services Block Grant to the States	93.994	Co Public Health & Environment		6,477
Emergency Preparedness and Response	93.069	Co Public Health & Environment		16,167
Preventive Health and Health Services Block Grant	93.991	Co Public Health & Environment		5,445
CDC Collaboration with Academia to Strengthen Public Health	93.967	Co Public Health & Environment		8,053
	<b>Total</b>			<b>265,728</b>
<i>Passed through Mesa County Department of Human Services</i>				
<b>Aging Cluster</b>				
Nutrition - Parts C1 and C2 Administration - CARES Act Distribution	93.045	Mesa County Depart of Human Svices		27,666
NSIP-Nutritiopl Service	93.053	Mesa County Depart of Human Svices		8,067
	<b>Total</b>			<b>35,733</b>
<i>Passed through CO Division of Local Affairs</i>				
Community Services Block Grant Formula and Discretionary Awards - Community Food and Nutrition Programs (CDBG)	93.569	CO Department of Local Affairs		48,761
	<b>Total</b>			<b>48,761</b>
<i>Passed through CO Dept. of Human Services</i>				
Guardianship Assistance	93.090	CO Depart of Human Services		4,269
Promoting Safe and Stable Families	93.556	CO Depart of Human Services		(75)
Child Support Enforcement	93.563	CO Depart of Human Services		41,055
Low-Income Home Energy Assistance	93.568	CO Depart of Human Services		100
Child Welfare Services - State Grants	93.645	CO Depart of Human Services		15,566
Child Welfare Services - CARES/COVID	93.645	CO Depart of Human Services		0
Foster Care - Title IV-E	93.658 *	CO Depart of Human Services		139,813
Adoption Assistance	93.659	CO Depart of Human Services		40,980
Social Services Block Grant	93.667	CO Depart of Human Services		15,674
Elder Abuse Prevention Interventions Program	93747	CO Depart of Human Services		8,485
				265,867
<b>TANF Cluster</b>				
Temporary Assistance for Needy Families	93.558	CO Depart of Human Services		76,232
Total TANF Cluster				76,232
<b>CCDF Cluster:</b>				
Child Care and Development Block Grant	93.575	CO Depart of Human Services		21,161
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	CO Depart of Human Services		15,732
	<b>Total CCDF Cluster</b>			<b>36,893</b>
<i>Passed through Health Care Policy &amp; Finance</i>				
Medical Assistance Program	93.778	CO Health Care Policy & Finance		136,648
				136,648
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES - TOTAL</b>				<b>865,862</b>
<b>Grand Total</b>				<b>\$ 1,589,553</b>

\* Denotes Major Programs

RIO BLANCO COUNTY, COLORADO  
Notes to schedule of Expenditures of Federal Awards  
December 31, 2023

**Note A – Basis of Presentation**

The accompanying schedule of expenditures of federal awards includes federal grant activity of Rio Blanco County, Colorado and is presented on the accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Costs Principles, and Audit Requirements of Federal Awards (Uniform Guidance).

The 10% de Minimis rule is not used.