

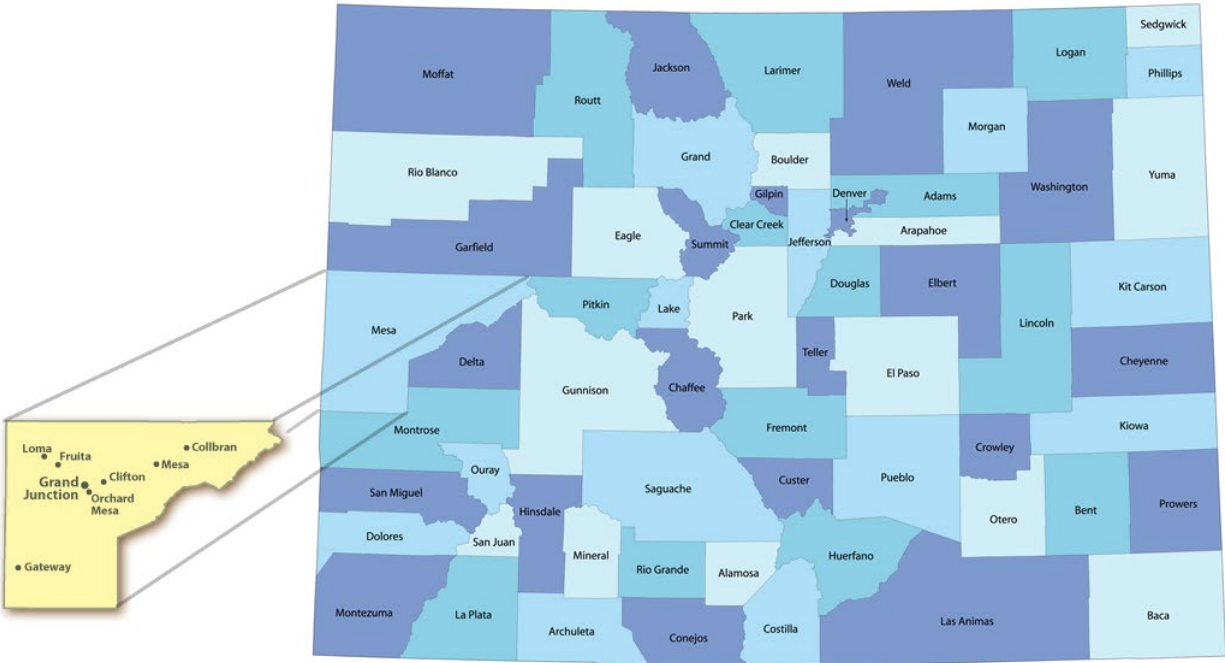
2024 ANNUAL COMPREHENSIVE FINANCIAL REPORT



For fiscal year ended December 31, 2024

Annual Comprehensive Financial Report
Mesa County, Colorado

For the fiscal year ended
December 31, 2024



Prepared by:
Financial Services Department

On the front cover:
Grand Mesa

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Introductory Section
Year Ended December 31, 2024
Mesa County, Colorado



Financial Services Division

PO Box 20000, Dept. 5014 Grand Junction, Colorado 81502 • 970-244-1675 • mcfinance@mesacounty.us

August 29, 2025

TO: The Citizens of Mesa County
The Board of County Commissioners
SUBJECT: 2024 Annual Comprehensive Financial Report

We are pleased to present the Annual Comprehensive Financial Report of Mesa County, Colorado for the fiscal year ended December 31, 2024.

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

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

Management's Discussion and Analysis (MD&A) provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A, located on pages 5-17, complements this letter and should be read in conjunction with it.

INDEPENDENT AUDIT

State statute (C.R.S. 29-1-603) requires an annual audit by independent certified public accountants. The accounting firm of Eide Bailly, LLP was selected by the County using a competitive bid process. The goal of an independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based on the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the year ended December 31, 2024 are fairly presented in conformity with GAAP. This audit report is presented in the financial section of this report.

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

PROFILE OF MESA COUNTY

Mesa County, with an estimated 2024 population of 161,260, incorporated February 11, 1883 and is located in western Colorado, merely 25 miles east of Utah and approximately 250 miles west of Denver. The County is governed by a three member Board of County Commissioners, which exercises the powers granted to the County and serves as the legislative, policy-making and administrative body governing the unincorporated area of Mesa County. Commissioners are elected at large from one of three geographical districts and serve staggered four-year terms. The Board has the exclusive responsibility and power to adopt the annual budget, adopted at fund level with the exception of the General fund, which is further adopted at the level of Elected Officials. The budget encompasses all offices, boards, commissions and other spending agencies funded in whole or in part by County appropriations.

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

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

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



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

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

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

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

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

The City of Grand Junction/Mesa County, Colorado Sewer System, which serves both County and City residents, was established jointly by the City of Grand Junction and Mesa County. Both entities approve the system's budget and the City provides the system's operational management. Due to the joint control and services to City and County residents, the sewer system is considered to be a joint venture and is reported in Note 13.

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

ECONOMIC CONDITION

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

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

	<u>Unemployment</u> <u>Rate</u>	<u>Average</u> <u>Annual</u> <u>Wage</u>
State of Colorado	4.5%	\$80,974
Garfield	2.7%	\$66,916
Mesa	4.1%	\$60,524
Montrose	3.8%	\$59,531

Source: Colorado Department of Labor and Employment, July 2025

Affordable housing continues to be a challenge in Mesa County. The average home price is in excess of \$500 thousand dollars. Rental prices continue to climb, rising 4.2% when comparing the second quarter of 2025 to 2024. *Source: Colorado Mesa University Economic Update, August, 2025*

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

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

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

AWARDS AND ACKNOWLEDGMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Mesa County, Colorado for its annual comprehensive financial report for the fiscal year ended December 31, 2023. Mesa County has received a Certificate of Achievement for the last thirty-two consecutive years (fiscal years ended 1990-2023). In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

In addition, Mesa County also received the GFOA's Distinguished Budget Presentation Award for its budget document for the period beginning January 1, 2024. Mesa County has received a Distinguished Budget Presentation Award consecutively since 1993. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged proficient in several categories: as a policy document, a financial plan, an operations guide and a communications device.

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

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

Respectfully submitted,



Todd Hollenbeck
County Administrator
Mesa County, Colorado



Pam Noonan
Finance Director
Mesa County, Colorado



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

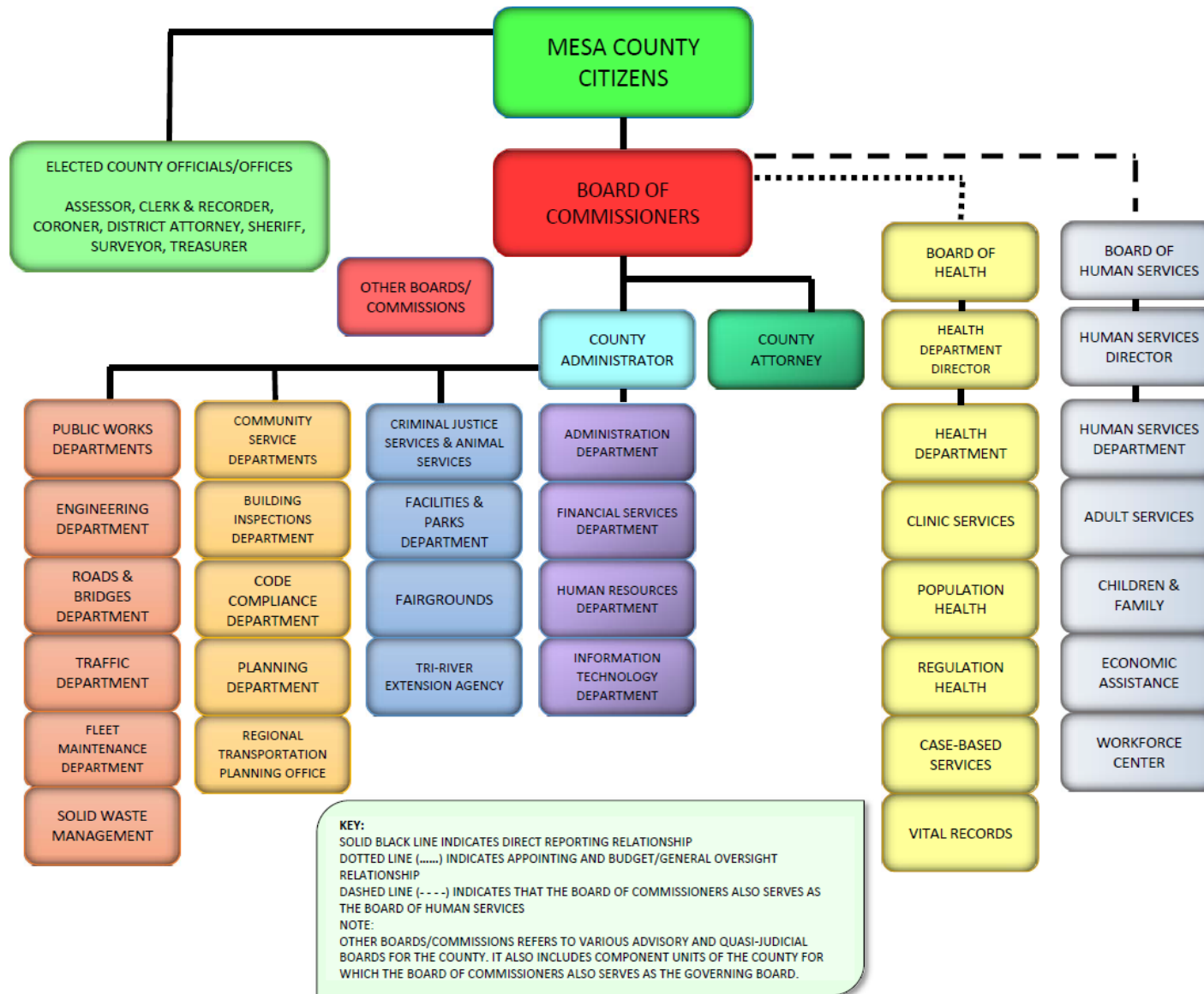
**Mesa County
Colorado**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO



Mesa County, Colorado

List of Principal Officials (as of December 31, 2024)

ELECTED OFFICIALS

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

APPOINTED OFFICIALS

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

Financial Section
Year Ended December 31, 2024
Mesa County, Colorado

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Notes to the Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information



Independent Auditor's Report

To the Board of County Commissioners
Mesa County

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Mesa County (the County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Adoption of New Accounting Standard (no restatement)

As discussed in Note 1 to the financial statements, the County has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, for the year ended December 31, 2024. As a result of implementing the standard, there was no effect on the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund's beginning fund balance and net position as of January 1, 2024. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The other supplementary information as listed in the table of contents on pages 90 through 118 and the Local Highway Finance Report on pages 119 and 120 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the other supplementary information as listed in the table of contents and the Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Eide Bailly LLP

Denver, Colorado
August 29, 2025

As management of Mesa County, we offer to readers of the Mesa County's financial statements, this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal and basic financial statements to better understand the financial position of Mesa County.

FINANCIAL HIGHLIGHTS

Overall, the County's government-wide revenue for 2024 is \$212.5 million compared to \$191.5 million in 2023, an increase of roughly eleven percent. While Mesa County is experiencing growth in certain areas, overall a slow-down in the local economy is the emerging trend. Several new multi-family housing units are being built throughout the valley floor, however an increase in new or expanded shopping centers has not occurred.

Sales taxes barely exceeded budget expectations, bringing in a mere \$200 thousand more than anticipated between General and Capital funds. This is a sharp contrast to the previous two years. Use tax is showing a small rebound in comparison to 2023.

Mesa County is one of a few counties in Colorado who still is required to calculate a revenue cap and operate within the confines of the Taxpayer Bill of Rights, otherwise known as TABOR. Mesa County has estimated, in 2024, it has exceeded its fiscal year spending limit by \$2 million. This refund is recorded both as a liability and reduction in tax collections in the General Fund despite the revenue calculation including all funds and blended component units unless they are specifically excluded from TABOR either by voter approval by the guidelines provided in TABOR.

While the County has exceeded its limit again for 2024, the refunding mechanism will change from issuing checks to our eligible voters and be applied to the mill levy as a credit.

Mesa County's 2024 adopted budget was 7.6% higher than the 2023 adopted budget, an increase of \$18.5 million. While this budget maintains the County's commitment to fiscal stability invests in buildings to serve the community, recruiting and retaining County employees and increasing capacity to meet resident's needs, some of this increase is related to one-time capital purchases. Operations continue to outpace sustainable revenue sources. The 2024 budget took a conservative approach to projecting sales tax revenue due to the risks in the economy.

In 2024, the General Fund departments' spending was conservative, expending 96% of appropriations or \$3.9 million less than budgeted when excluding other financing uses, debt service, leases and capital outlay. The Capital Fund was roughly 56% or \$37.2 million below appropriations when excluding leases and other financing uses. Much of this variance is due to construction delays, interruptions in grantor delivery of contracts, labor shortages or inclement weather. Mesa County ended 2024 with adequate reserves as well as a multi-year capital improvement plan.

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

- Mesa County's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$403.1 million or a decrease of \$4.4 million at the end of 2024. Of this amount, \$305.8 million represents net investment in capital assets, \$12.7 million is restricted, and \$84.7 million is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.
- As of December 31, 2024, the County's governmental funds reported an increase in fund balance of \$8.7 million. A decrease was anticipated in Road and Bridge as capital overlay was borne within the fund as the projects in the Capital fund took precedence in funding. The capital program accomplishments were roughly fifty percent of budgeted items resulting in a net decrease in fund balance.
- The County's General Fund balance was \$24.9 million as of December 31, 2024; of this amount, \$16.1 million is unassigned. This unassigned fund balance represents approximately 65% of total fund balance, an increase from the 59% value in 2023.
- General Fund revenues, excluding transfers and sale of assets, increased 16.4% from 2023. The TABOR estimates for the 2024 refund is approximately \$2.0 million. Expenditures increased 13.6% when compared to 2023.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

Government-wide Statements

Government-wide financial statements: The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to private-sector businesses.

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

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

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

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

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

Fund Financial Statements

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

Governmental Funds

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

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

Mesa County maintains twenty-one individual governmental funds and one debt service fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Human Services, Economic Development, Road and Bridge and the Capital Projects fund, all of which are considered major funds. Data from the other seventeen funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental and debt service funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 21-25 of this report.

Proprietary Funds

Mesa County maintains two different types of proprietary funds: Enterprise and Internal Service.

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, they provide services to the general public and are operated in a manner similar to a private enterprise, where the costs of providing services are recovered in whole, or in part, through user charges. Mesa County uses enterprise funds to account for its Solid Waste Management activities and three different sewer service districts. The proprietary fund financial statements can be found on pages 26-28 of this report.

Major Enterprise Funds

The Landfill Fund accounts for all solid waste management activities, including oversight of the Mesa County Landfill and transfer stations, household hazardous waste, implementation of the County's integrated Solid Waste Management Plan and providing for long range planning and regulatory compliance. In late 2022 two large waste disposal companies combined and joined with a nationally recognized provider and are now offering landfill operations in the far west end of the county. While these changes may result in a longer landfill life for Mesa County, early indications show operating revenues are roughly one percent more than 2022 and expenditures are down three percent compared to prior year. Please see Note 10 for additional information pertaining to the closure and life of the Mesa County Landfill. This is a major proprietary fund for Mesa County.

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

Non-Major Enterprise Funds

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

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

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

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

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

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

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

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

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside Mesa County government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Mesa County's programs or activities. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on page 29-30 of this report.

Budgetary Comparisons

Mesa County adopts an annual appropriated budget for all of its funds. A budgetary comparison schedule has been provided for all major funds on pages 80-84 and page 90 of this report. Budget to actual comparisons for other funds are provided on pages 101-109 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are located on pages 31-79 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Required supplementary information can be found on pages 80-89 of this report.

The combining statements referred to earlier in connection with non-major governmental and debt service funds, non-major enterprise and internal service funds are presented in the supplemental information section, pages 93-100, 111-113, and 115-117 respectively. Individual fund statements and schedules can be found on pages 80-84 and page 90 for major governmental funds and pages 93-109 for non-major governmental funds.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Mesa County, total net position at December 31, 2024 was \$403.1 million. By far the largest portion of Mesa County's net position (76%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and infrastructure) less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Mesa County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the County's net position at December 31, 2024 and 2023.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and other assets	\$ 152,209,522	\$ 123,106,984	\$ 27,659,356	\$ 24,590,880	\$ 179,868,878	\$ 147,697,864
Capital assets	<u>312,925,073</u>	<u>306,890,021</u>	<u>18,167,841</u>	<u>18,330,870</u>	<u>331,092,914</u>	<u>325,220,891</u>
Total assets	<u>465,134,595</u>	<u>429,997,005</u>	<u>45,827,197</u>	<u>42,921,750</u>	<u>510,961,792</u>	<u>472,918,755</u>
Deferred Outflows of Resources	<u>178,290</u>	<u>181,241</u>	-	-	<u>178,290</u>	<u>181,241</u>
Liabilities						
Other liabilities	32,963,275	38,836,088	257,604	1,207,730	33,220,879	40,043,818
Long-term liabilities	<u>34,866,585</u>	<u>17,555,741</u>	<u>7,952,335</u>	<u>7,973,560</u>	<u>42,818,920</u>	<u>25,529,301</u>
Total liabilities	<u>67,829,860</u>	<u>56,391,829</u>	<u>8,209,939</u>	<u>9,181,290</u>	<u>76,039,799</u>	<u>65,573,119</u>
Deferred Inflows of Resources	<u>31,977,714</u>	<u>34,703</u>	-	-	<u>31,977,714</u>	<u>34,703</u>
Net position						
Net investment in capital assets	287,561,113	297,157,485	18,167,841	18,270,197	305,728,954	315,427,682
Restricted	4,908,845	4,835,615	7,798,186	7,887,511	12,707,031	12,723,126
Unrestricted	<u>73,035,353</u>	<u>71,758,614</u>	<u>11,651,231</u>	<u>7,582,752</u>	<u>84,686,584</u>	<u>79,341,366</u>
Total net position	<u>\$ 365,505,311</u>	<u>\$ 373,751,714</u>	<u>\$ 37,617,258</u>	<u>\$ 33,740,460</u>	<u>\$ 403,122,569</u>	<u>\$ 407,492,174</u>

Governmental and Business-type activities decreased the County's total net position by approximately \$4.4 million in 2024. The following table summarizes the County's Changes in Net Position for the years ended December 31, 2024 and 2023.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues						
Charges for services	\$ 19,337,092	\$ 17,035,855	\$ 7,993,637	\$ 6,401,424	\$ 27,330,729	\$ 23,437,279
Operating grants and contributions	62,879,512	60,492,014	5,562	5,499	62,885,074	60,497,513
Capital grants and contributions	4,217,998	5,830,124	83,500	256,800	4,301,498	6,086,924
General revenues						
Property taxes	29,293,236	16,703,641	-	-	29,293,236	16,703,641
Other taxes	69,436,370	68,160,425	-	-	69,436,370	68,160,425
Grants and contributions not restricted to specific programs	11,623,623	9,364,555	-	-	11,623,623	9,364,555
Other	6,247,190	6,295,570	1,346,384	975,374	7,593,574	7,270,944
Total revenues	203,035,021	183,882,184	9,429,083	7,639,097	212,464,104	191,521,281
Expenses						
General government	60,091,351	41,226,516	-	-	60,091,351	41,226,516
Public safety	62,857,183	54,589,162	-	-	62,857,183	54,589,162
Public works	25,573,753	25,456,232	-	-	25,573,753	25,456,232
Public health and welfare	50,018,055	47,433,273	-	-	50,018,055	47,433,273
Human services	1,994,038	7,394,550	-	-	1,994,038	7,394,550
Culture and recreation	9,965,953	2,876,462	-	-	9,965,953	2,876,462
Interest	171,549	186,955	-	-	171,549	186,955
Mesa County Landfill	-	-	5,305,412	4,911,445	5,305,412	4,911,445
SWMCRCS Sewer	-	-	402,106	272,311	402,106	272,311
MCLVPID Sewer	-	-	37,729	34,401	37,729	34,401
Whitewater Sewer	-	-	416,580	426,405	416,580	426,405
Total expenses	210,671,882	179,163,150	6,161,827	5,644,562	216,833,709	184,807,712
Excess (deficiency) before transfers	(7,636,861)	4,719,034	3,267,256	1,994,535	(4,369,605)	6,713,569
Transfers	(609,542)	(1,314,157)	609,542	1,314,157	-	-
Change in net position	(8,246,403)	3,404,877	3,876,798	3,308,692	(4,369,605)	6,713,569
Beginning net position	373,751,714	370,346,837	33,740,460	30,431,768	407,492,174	400,778,605
Ending net position	<u>\$ 365,505,311</u>	<u>\$ 373,751,714</u>	<u>\$ 37,617,258</u>	<u>\$ 33,740,460</u>	<u>\$ 403,122,569</u>	<u>\$ 407,492,174</u>

Governmental Activities

Governmental activities decreased Mesa County's net position by \$8.2 million. Sales tax increased 1.8% and use tax increased 6.9% in 2024 when compared to the collections of each in 2023. The County's assessed value of \$2,770,384,550 (net of TIF District) was an increase of 0.05% from 2023. The local growth factor, which is tied to new construction, was at 1.035% and the Denver/Aurora/Lakewood CPI at 5.215%. These growth factors are used in calculating the revenue allowed per the TABOR.

Business-type Activities

The County's business-type activities increased net position by roughly \$3.9 million in 2024. The increase is due primarily to the Landfill Fund and transfers. The revenue streams for the sewer divisions, while affordable to the customer, do not sustain operations.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental Funds

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

At the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$80.2 million, an increase of \$10.3 million. Of the combined ending fund balances for all governmental funds, approximately 20% of this total amount, or \$16.1 million, constitutes unassigned fund balance, which is available for discretionary spending. The remainder of fund balance is either; non-spendable, restricted, committed or assigned, indicating those balances are not available for new spending as they have already been committed.

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

General Fund

This is the primary operating fund for Mesa County. It accounts for many core services and ordinary operations such as public safety, personnel and administration. The fund balance ending December 31, 2024 was \$24.9 million. This fund balance is \$1.6 million more than the previous year. Included in the General Fund Restricted Fund Balance is a reserve of \$3.4 million, which is restricted under state law, (TABOR – Taxpayers Bill of Rights) as an emergency reserve. As a measure of a fund's liquidity it may be useful to compare unreserved fund balance to total fund expenditures. Unassigned fund balance represents 17.8% of the total actual 2024 expenditures, excluding transfers. This liquidity measurement was comparable to the prior year amount of 17.3%. Adjustments between adopted and final budget are due to encumbrances from the previous year and miscellaneous grants not secured at the time of budget adoption.

Human Services Fund

This fund accounts for the local share of Federal and State public welfare programs and is mandated by State Statute. The fund balance ending December 31, 2024 was \$3.6 million, a decrease of \$267 thousand from the previous year. Transfers from the General Fund contributed to this increase in fund balance as expenditures, even before considering leasing activity, drew fund balance down. No changes to the adopted budget occurred.

Economic Development

This fund accounts for the American Rescue Plan Act (ARPA) funding. Expenditures were incurred for sewer and storm water projects. ARPA funding was utilized to provide the funding to the Southwest Leveraged Loan non-profit board which subsequently provided a loan to the Mesa County Center for Education for the construction of an Early Childhood Education Center. Please see note 20 for additional information pertaining to this endeavor. Activity in 2024 included the finalization of the construction of a community center in DeBeque, a small town in eastern Mesa County. While the Economic Development fund is not calculated as a major fund for 2024, due to the large historical transactions processed through the fund, it is presented as a major fund to aid the reader in making comparisons.

Road and Bridge

This fund accounts for the road, bridge and infrastructure maintenance throughout the borders of Mesa County, excluding municipalities and State highways. This is in the fourth year of reporting it as a major fund. Reporting of this fund as a major fund in subsequent years remains to be determined. The fund balance ending December 31, 2024 was \$7.9 million, a decrease of \$223 thousand from the previous year. The use of fund balance is contributed to utilizing the fund for overlay costs, thus allowing the capital fund to incur costs for projects benefiting the public.

Capital Expenditures

This fund accounts for one-half, or 1% of the 2% County Sales Tax committed to acquire or construct capital facilities or improvements. The fund balance ending December 31, 2024 was \$29.5 million. Overall, the fund balance was slightly down, with a difference of \$2.7 million from the previous year. Encumbrance balances continue to exceed historical levels as projects are delayed and supply chain issues remain challenging. This unique situation was compounded with the general completion of capital construction for Public Works projects which are often delayed due to weather conditions. Changes to the adopted budget include encumbrances from the previous year, transfers and grants not secured at the time of budget adoption.

Proprietary Funds

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

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

Mesa County Landfill Fund

Unrestricted net position of the Mesa County Landfill fund, at the end of the year was \$10.4 million. Restricted net position is for closure/post closure and replacement needs for the landfill. Total increase in net position of this fund, at the end of the year, was \$3.8 million before recognizing the consolidation of internal service fund activities related to enterprise funds. Other factors concerning the finances of this fund have already been addressed in the discussion of the County's business-type activities. Tipping fees remain economical to consumers with a minimum load fee of \$10.00. Transfer station fees, for the surrounding smaller communities, have a minimum load fee of \$30.00.

Whitewater Sewer Fund

Unrestricted net position of the Whitewater Sewer Fund, at the end of the year amounted to \$174,098. Operating expenses exceeded operating revenues by \$380,725. While the District's liability to the Capital Expenditures fund was determined to be uncollectible in 2018 and written off, the County remains resolute in recapturing a portion of this debt if the District becomes solvent in subsequent years. The monthly sewer fee was \$39.04 per EQU in 2024.

SWMCRS Sewer Fund

Unrestricted net position of the SWMCRS Sewer Fund, at the end of the year, amounted to \$198,380. Operating expenses exceeded operating revenues by \$337,24. The District continues to carry a liability to the Capital Expenditures fund. Net position increased \$10,637 from 2023. The monthly sewer fee was \$32.50 per EQU 2024.

MCLVPID Sewer Fund

Unrestricted net position of the MCLVPID Sewer Fund, at the end of the year amounted to \$638,978. Operating revenues exceeded operating expenses by \$25,855. Net position increased \$255,115 from 2023. The monthly sewer fee was \$28.00 per EQU 2024.

GENERAL FUND BUDGETARY HIGHLIGHTS

The budget for the General Fund of Mesa County is prepared using all aspects of State of Colorado statutes. On December 12, 2023, the Board of County Commissioners adopted and appropriated \$89,993,902 for General Fund expenditures for the 2024 year.

During the year the budget was amended for grants which were not available at time of the budget adoption, amendments due to encumbrances from 2023 and the appropriation of additional revenue streams for special programs.

A summary of the General Fund Budget is as follows:

	Adopted Budget	Amendments	Final Budget
Beginning Fund Balance	\$ 25,685,777	\$ 1,629,744	\$ 27,315,521
Sources	87,960,948	3,254,192	91,215,140
Uses	(89,993,902)	(4,671,049)	(94,664,951)
Ending Fund Balance	<u>\$ 23,652,823</u>	<u>\$ 212,887</u>	<u>\$ 23,865,710</u>

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Mesa County's investment in capital assets for its governmental and business type activities as of December 31, 2024, amounts to \$331 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, building improvements, machinery, equipment, roads, right-of-use assets, right of way improvements and bridges.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Capital assets (net of accumulated depreciation/amortization where applicable)						
Land	\$ 17,485,723	\$ 18,099,040	\$ 1,105,225	\$ 1,105,225	\$ 18,590,948	\$ 19,204,265
Construction in progress	22,608,863	18,242,874	1,111,781	786,475	23,720,644	19,029,349
Buildings	51,131,196	48,012,899	1,115,470	1,189,503	52,246,666	49,202,402
Improvements	32,411,036	34,707,818	10,656,012	9,697,978	43,067,048	44,405,796
Infrastructure	166,678,212	171,218,476	4,179,353	5,551,689	170,857,565	176,770,165
Equipment	15,849,086	15,315,521	-	-	15,849,086	15,315,521
Right-of-use lease assets	465,257	522,516	-	-	465,257	522,516
Right-of-use subscription IT assets	6,295,700	770,877	-	-	6,295,700	770,877
Total capital assets	<u>\$ 312,925,073</u>	<u>\$ 306,890,021</u>	<u>\$ 18,167,841</u>	<u>\$ 18,330,870</u>	<u>\$ 331,092,914</u>	<u>\$ 325,220,891</u>

Several major capital expenditures during 2024 include:

- Bridge replacements
- Overlay Program
- Behavioral Health Facility
- DeBeque Community Center
- E Road Phase 2B Completed
- Clifton Community Campus Opened

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

Long-term Debt

At the end of 2024, Mesa County had certificates of participation outstanding of \$6,385,000.

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

During the year ended December 31, 2024, the County entered into a financed purchase agreement for the purchase of energy-saving equipment in the amount of \$11,556,292. This agreement bears an interest rate of 4.17%.

The County's certificates have been assigned a rating of Aa3 by Moody's. State statutes limit the amount of general obligation debt a government entity may issue to 1.5% of its total assessed valuation. Mesa County had a general obligation debt capacity of \$42,828,652 in 2024. The County has had no general obligation bonded debt. Additional information on Mesa County's long-term debt can be found in Note 8 of the Notes to the Financial Statements.

ECONOMIC FACTORS AND THE 2025 BUDGET

The 2025 budget continues the theme of supporting the initiatives identified in the County's strategic plan. Notable investments include wage and salary increases for employees, increasing staffing to meet community needs, increased funding to promote public safety, maintaining transportation infrastructure, local economic development, and continuing to provide essential services for citizens. The 2025 budget also builds in conservative revenue projections and calls for augmenting "Team Mesa" by 28.25 positions aimed at creating a safer community, maintaining and operating the new community centers, and supporting the community.

Revenues

Net County revenues for 2025 are budgeted at \$207,498,720, a 2.58% increase from the 2024 adopted budget. General Fund revenues are budgeted at \$91,875,304, a 4.45% increase. General Fund revenues pay for most of Mesa County's ongoing general operating costs and services, such as public safety, general government including most elected offices, and administration.

Key revenue assumptions include:

- Payment in lieu of taxes (PILT) will remain at the same level.
- Property taxes will increase 3.75% from 2024 levels.
- Sales and use taxes are projected to be collected at 2% over the 2024 adopted budget.

Appropriations

Net County appropriations for 2025 total \$231,727,821, a 7.21% increase from the 2024 adopted budget. General Fund appropriations total \$100,017,867 a 9.77% increase. Capital expenditures related to County infrastructure are paid primarily out of the Capital Fund. Capital Fund appropriations total \$49,901,883, a 21% decrease from the 2024 adopted budget. This decrease is due to the absence of American Rescue Plan funds that were available and expensed on capital projects in 2024. This also includes \$1.2 million in debt payments on the 2010 Certificates of Participation. The Capital Fund is projected to receive 72% of its revenue from sales taxes in 2025.

Fund Balance

Ending fund balances in 2025 are projected to total 17.6% of budgeted appropriations. In the General Fund, the projected ending balance for 2025 totals 16% of appropriations. The 2025 budget anticipates using \$22.6 million in reserves, leaving a total ending balance in all funds of \$48,037,876. The use of fund balance is driven primarily by the Debt Service Fund (\$9,156,292), the General Fund (\$8,142,563), the Economic Development Fund (\$2,290,640), and the Road & Bridge Fund (\$2,000,528).

REQUESTS FOR INFORMATION

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

Mesa County, Colorado
Statement of Net Position
December 31, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and cash equivalents	\$ 96,520,031	\$ 27,002,573	\$ 123,522,604
Receivables:			
Accounts	32,780,261	763,944	33,544,205
Intergovernmental	21,443,173	41,615	21,484,788
Leases	71,707	-	71,707
Interest	248,389	-	248,389
Inventories	295,121	-	295,121
Prepaid items	150,596	250	150,846
Deposits	551,218	-	551,218
Internal balances	149,026	(149,026)	-
Capital assets, not being depreciated/amortized			
Land	17,485,723	1,105,225	18,590,948
Construction in progress	22,608,863	1,111,781	23,720,644
Capital assets, net of accumulated depreciation/amortization			
Buildings	51,131,196	1,115,470	52,246,666
Improvements	32,411,036	10,656,012	43,067,048
Equipment	15,849,086	4,179,353	20,028,439
Infrastructure	166,678,212	-	166,678,212
Right-of-use leased assets	465,257	-	465,257
Right-of-use subscription assets	6,295,700	-	6,295,700
Total assets	<u>465,134,595</u>	<u>45,827,197</u>	<u>510,961,792</u>
Deferred Outflows of Resources			
Deferred amount on refunding	108,023	-	108,023
Pension plans	70,267	-	70,267
Total deferred outflows of resources	<u>178,290</u>	<u>-</u>	<u>178,290</u>

Mesa County, Colorado
Statement of Net Position
December 31, 2024

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Liabilities			
Accounts payable	13,201,680	152,073	13,353,753
Property tax refund payable	4,031,075	-	4,031,075
Retainage payable	411,129	-	411,129
Accrued payroll	5,842,327	104,499	5,946,826
Due to other governments	181,984	-	181,984
Accrued interest payable	44,558	-	44,558
Unearned revenue	5,839,660	1,032	5,840,692
Deposits payable	79,199	-	79,199
Claims incurred but not reported	3,331,663	-	3,331,663
Debt			
Due within one year	3,094,438	12,332	3,106,770
Due in more than one year	31,487,257	7,940,003	39,427,260
Due in more than one year, net pension liability	284,890	-	284,890
Total liabilities	<u>67,829,860</u>	<u>8,209,939</u>	<u>76,039,799</u>
Deferred Inflows of Resources			
Pension plans	11,601	-	11,601
Related to property taxes	31,883,426	-	31,883,426
Related to leases	82,687	-	82,687
Total deferred inflows of resources	<u>31,977,714</u>	<u>-</u>	<u>31,977,714</u>
Net Position			
Net investment in capital assets	287,561,113	18,167,841	305,728,954
Restricted for			
CASP	37,357	-	37,357
Conservation trust	1,167,906	-	1,167,906
Emergency reserve	3,450,018	-	3,450,018
IGA revenue sharing agreement	4,504	-	4,504
National forest	62,460	-	62,460
Public trustee/lighthouse	186,600	-	186,600
Landfill closure/postclosure	-	7,798,186	7,798,186
Unrestricted	<u>73,035,353</u>	<u>11,651,231</u>	<u>84,686,584</u>
Total net position	<u>\$ 365,505,311</u>	<u>\$ 37,617,258</u>	<u>\$ 403,122,569</u>

Mesa County, Colorado
Statement of Activities
Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary government							
Governmental activities							
General government	\$ 60,091,351	\$ 7,007,193	\$ 2,123,709	\$ -	\$ (50,960,449)	\$ -	\$ (50,960,449)
Public safety	62,857,183	7,128,003	8,927,991	-	(46,801,189)	-	(46,801,189)
Public works	25,573,753	1,239,052	9,699,754	-	(14,634,947)	-	(14,634,947)
Public health and welfare	50,018,055	3,219,034	38,152,925	-	(8,646,096)	-	(8,646,096)
Human services	1,994,038	432,133	3,975,133	3,317,597	5,730,825	-	5,730,825
Culture and recreation	9,965,953	311,677	-	900,401	(8,753,875)	-	(8,753,875)
Interest	171,549	-	-	-	(171,549)	-	(171,549)
Total governmental activities	<u>210,671,882</u>	<u>19,337,092</u>	<u>62,879,512</u>	<u>4,217,998</u>	<u>(124,237,280)</u>	<u>-</u>	<u>(124,237,280)</u>
Business-type activities							
Mesa County Landfill	5,305,412	7,832,312	5,562	-	-	2,532,462	2,532,462
SWMCRCS Sewer	402,106	64,859	-	-	-	(337,247)	(337,247)
MCLVPID Sewer	37,729	60,611	-	-	-	22,882	22,882
Whitewater Sewer	416,580	35,855	-	83,500	-	(297,225)	(297,225)
Total business-type activities	<u>6,161,827</u>	<u>7,993,637</u>	<u>5,562</u>	<u>83,500</u>	<u>-</u>	<u>1,920,872</u>	<u>1,920,872</u>
Total primary government	<u>\$ 216,833,709</u>	<u>\$ 27,330,729</u>	<u>\$ 62,885,074</u>	<u>\$ 4,301,498</u>	<u>(124,237,280)</u>	<u>1,920,872</u>	<u>(122,316,408)</u>
General revenues							
Property taxes levied for general purposes					29,293,236	-	29,293,236
Sales taxes					61,988,877	-	61,988,877
Use taxes					3,851,928	-	3,851,928
Specific ownership taxes					3,595,565	-	3,595,565
Unrestricted investment earnings					5,338,122	920,884	6,259,006
Grants and contributions not restricted to specific programs					11,623,623	-	11,623,623
Gain on sale of assets					381,424	321,363	702,787
Miscellaneous					527,644	104,137	631,781
Transfers					(609,542)	609,542	-
Total general revenue and transfers					<u>115,990,877</u>	<u>1,955,926</u>	<u>117,946,803</u>
Change in net position					(8,246,403)	3,876,798	(4,369,605)
Net position - beginning					<u>373,751,714</u>	<u>33,740,460</u>	<u>407,492,174</u>
Net position - ending					<u>\$ 365,505,311</u>	<u>\$ 37,617,258</u>	<u>\$ 403,122,569</u>

The Notes to Financial Statements are an integral part of this statement

Mesa County, Colorado
Balance Sheet - Governmental Funds
December 31, 2024

	General	Department of Human Services	Economic Development	Road and Bridge	Capital Expenditures	Other Governmental Funds	Total Governmental Funds
Assets							
Cash, cash equivalents, and investments	\$ 32,331,034	\$ 1,852,138	\$ 2,357,523	\$ 7,751,926	\$ 33,317,756	\$ 12,225,824	\$ 89,836,201
Other cash items	-	700	-	-	-	25	725
Receivables:							
Accounts	25,896,381	4,725,121	-	751,472	-	951,161	32,324,135
Intergovernmental	5,959,815	3,676,954	-	760,750	7,847,375	3,197,502	21,442,396
Leases	4,609	-	-	-	67,098	-	71,707
Interest	248,389	-	-	-	-	-	248,389
Due from other funds	800,000	-	-	-	395,000	3,090,278	4,285,278
Inventories	-	-	-	-	-	137,588	137,588
Prepaid items	30,650	115,756	-	822	-	3,368	150,596
Deposits	6,460	-	-	-	25,000	-	31,460
Total assets	\$ 65,277,338	\$ 10,370,669	\$ 2,357,523	\$ 9,264,970	\$ 41,652,229	\$ 19,605,746	\$ 148,528,475
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ 3,538,375	\$ 734,144	\$ 15,904	\$ 228,100	\$ 4,407,200	\$ 878,439	\$ 9,802,162
Property tax refund payable	4,020,076	-	-	-	-	10,999	4,031,075
Retainage payable	-	-	-	-	388,857	22,272	411,129
Accrued payroll	3,207,619	1,235,586	-	339,971	128,403	832,283	5,743,862
Due to other funds	-	-	-	-	2,990,278	800,000	3,790,278
Due to other governments	97,053	63,456	-	-	-	21,475	181,984
Unearned revenue	2,016,047	79,524	2,341,619	-	618,114	784,356	5,839,660
Deposits payable	78,824	-	-	-	-	375	79,199
Total liabilities	12,957,994	2,112,710	2,357,523	568,071	8,532,852	3,350,199	29,879,349
Deferred Inflows of Resources							
Unavailable revenue - sales and cigarette taxes	1,455,612	-	-	-	3,230,005	1,008,144	5,693,761
Unavailable revenue - contracts receivable	266,035	-	-	-	326,728	174,628	767,391
Unavailable revenue - property taxes	25,683,807	4,617,705	-	750,446	-	831,468	31,883,426
Lease related	4,366	-	-	-	78,321	-	82,687
Total deferred inflows of resources	27,409,820	4,617,705	-	750,446	3,635,054	2,014,240	38,427,265
Fund Balance (Deficit)							
Nonspendable	37,110	115,756	-	822	25,000	140,956	319,644
Restricted	3,672,937	-	-	62,460	-	10,515,179	14,250,576
Assigned	5,090,932	3,524,498	-	7,883,171	29,459,323	3,588,505	49,546,429
Unassigned	16,108,545	-	-	-	-	(3,333)	16,105,212
Total fund balance (deficit)	24,909,524	3,640,254	-	7,946,453	29,484,323	14,241,307	80,221,861
Total liabilities, deferred inflows of resources, and fund balances	\$ 65,277,338	\$ 10,370,669	\$ 2,357,523	\$ 9,264,970	\$ 41,652,229	\$ 19,605,746	\$ 148,528,475

Mesa County, Colorado
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 December 31, 2024

Total Fund Balances - Governmental Funds	\$ 80,221,861
<p>Amounts reported for governmental activities in the statement of net position are different different because:</p>	
Capital assets net of depreciation and amortization used in governmental activities are not financial resources and, therefore, are not reported in the funds.	312,925,073
Internal service funds are used by management to charge the costs of fleet management, supplies, insurance, and communications to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.	752,614
Certain activities of the internal service funds are reported within the business-type activities.	(245,974)
Various taxes and other receivables are not available to pay for current-period expenditures and, therefore, are reflected as unavailable in the funds.	6,461,152
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.	58,666
Long-term liabilities are not due and payable in the current period and, therefore, are current period and, therefore, are not reported in the funds. The details of this difference are as follows:	
Net pension liability	(284,890)
Certificates of participation	(6,385,000)
Issuance premiums	(897,004)
Issuance discount	25,760
Financed purchases payable	(11,556,292)
Leases payable	(481,069)
Subscription-based IT agreements payable	(5,962,332)
Compensated absences	(9,082,696)
Accrued interest payable	(44,558)
Net Position of Governmental Activities	\$ 365,505,311

Mesa County, Colorado
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2024

	General	Department of Human Services	Economic Development	Road and Bridge	Capital Expenditures	Other Governmental Funds	Total Governmental Funds
Revenues							
Taxes	\$ 49,154,695	\$ 4,606,203	\$ -	\$ 522,305	\$ 34,472,589	\$ 11,871,045	\$ 100,626,837
TABOR refund estimate	(2,005,947)	-	-	-	-	(4,503)	(2,010,450)
Licenses and permits	2,699,336	-	-	33,376	-	315,685	3,048,397
Charges for services	1,311,359	-	-	-	6,126	1,162,068	2,479,553
Intergovernmental	26,454,845	28,510,870	3,946,158	10,051,443	3,936,344	8,051,203	80,950,863
Fines and forfeitures	415,162	787	-	-	-	2,500	418,449
Fee accounts	5,228,235	-	-	-	-	688,440	5,916,675
Miscellaneous	891,891	11,863	-	1,671	16,489	352,290	1,274,204
Net investment income	5,133,383	-	-	-	3,227	201,512	5,338,122
Charges for services - internal	1,243,373	-	-	-	52,914	-	1,296,287
Other grants	372,966	846,873	-	-	-	2,214,041	3,433,880
Total revenues	90,899,298	33,976,596	3,946,158	10,608,795	38,487,689	24,854,281	202,772,817
Expenditures							
Current							
General government	33,297,669	-	861,867	-	20,144,722	2,902,584	57,206,842
Public safety	45,970,215	-	-	-	416,372	9,254,411	55,640,998
Public works	608,941	-	-	9,803,506	10,718,304	683,368	21,814,119
Public health and welfare	2,381,863	34,496,412	-	-	-	10,521,250	47,399,525
Human services	6,102,341	-	-	-	2,975,417	603,111	9,680,869
Culture and recreation	1,663,375	-	375,000	-	41,267	143,562	2,223,204
Debt service							
Principal	228,904	209,989	-	-	871,535	962,345	2,272,773
Interest and fiscal charges	12,560	10,366	-	-	14,049	295,525	332,500
Capital outlay							
General government	210,077	-	-	-	8,959,608	-	9,169,685
Public safety	182,520	-	-	-	484,354	116,173	783,047
Public works	-	-	-	1,039,555	916,717	284,262	2,240,534
Public health and welfare	61,376	37,866	-	-	101,624	-	200,866
Human services	-	-	-	-	2,208,800	-	2,208,800
Culture and recreation	10,014	-	1,909,291	-	-	-	1,919,305
Total expenditures	90,729,855	34,754,633	3,146,158	10,843,061	47,852,769	25,766,591	213,093,067
Excess (Deficiency) of Revenues over (under) Expenditures	169,443	(778,037)	800,000	(234,266)	(9,365,080)	(912,310)	(10,320,250)

Mesa County, Colorado
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2024

	General	Department of Human Services	Economic Development	Road and Bridge	Capital Expenditures	Other Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses)							
Transfers in	1,534,392	510,432	-	-	2,300,000	2,772,022	7,116,846
Transfers out	(1,200,596)	-	(800,000)	-	(2,512,792)	(3,213,000)	(7,726,388)
Issuance of long-term debt	115,138	-	-	-	6,536,740	11,556,292	18,208,170
Sale of capital assets	998,778	-	-	11,000	322,221	-	1,331,999
Insurance recovery	-	-	-	-	-	100,000	100,000
Total other financing sources (uses)	<u>1,447,712</u>	<u>510,432</u>	<u>(800,000)</u>	<u>11,000</u>	<u>6,646,169</u>	<u>11,215,314</u>	<u>19,030,627</u>
Net Change in Fund Balance	1,617,155	(267,605)	-	(223,266)	(2,718,911)	10,303,004	8,710,377
Fund Balance, Beginning of Year	23,292,369	3,907,859	-	8,169,719	32,203,234	3,938,303	71,511,484
Fund Balance, End of Year	<u>\$ 24,909,524</u>	<u>\$ 3,640,254</u>	<u>\$ -</u>	<u>\$ 7,946,453</u>	<u>\$ 29,484,323</u>	<u>\$ 14,241,307</u>	<u>\$ 80,221,861</u>

Mesa 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, 2024

Net Change in Fund Balances - Total Governmental Funds \$ 8,710,377

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 capital assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. The details of the difference are as follows:

Capital outlay	22,686,430
Depreciation/amortization	(15,578,830)

The net effect of the disposal of capital assets results in a decrease to net position.	(1,072,548)
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(219,497)
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Internal service funds are used by management to charge the costs of fleet management and insurance programs to individual funds. The net revenue of the internal service funds is reported with the governmental activities.	(5,463,679)
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In the statement of activities compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used.	(1,519,972)
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In the statement of activities the cost of pension benefits earned net of employee contributions is reported as pension expense. In the governmental funds, however, the contributions are reported as expense.	15,736
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In the statement of activities interest expense is recognized as it accrues. In the governmental funds, however, the expenditure is measured by the amount of financial resources used.	(14,657)
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(15,789,763)
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Change in Net Position of Governmental Activities	\$ (8,246,403)
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Mesa County, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2024

	Business-type Activities				Governmental Activities Internal Service Funds
	Enterprise Funds				
	Mesa County Landfill	Whitewater Sewer	Nonmajor Funds	Total	
Assets					
Current Assets					
Cash and cash equivalents	\$ 25,607,357	\$ 172,464	\$ 1,222,752	\$ 27,002,573	\$ 6,683,105
Accounts receivable	745,638	2,245	16,061	763,944	456,126
Due from other governments	41,615	-	-	41,615	777
Inventories	-	-	-	-	157,533
Prepaid items	250	-	-	250	-
Deposits receivable	-	-	-	-	519,758
Total current assets	26,394,860	174,709	1,238,813	27,808,382	7,817,299
Noncurrent Assets					
Capital assets	8,041,476	6,924,844	3,201,521	18,167,841	-
Total assets	34,436,336	7,099,553	4,440,334	45,976,223	7,817,299
Liabilities					
Current Liabilities					
Accounts payable	146,039	557	5,477	152,073	3,399,518
Due to other funds	-	-	395,000	395,000	100,000
Accrued payroll	104,499	-	-	104,499	98,465
Unearned revenue	-	54	978	1,032	-
Claims incurred but not reported	-	-	-	-	3,331,663
Compensated absences	12,332	-	-	12,332	10,804
Total current liabilities	262,870	611	401,455	664,936	6,940,450
Noncurrent Liabilities					
Landfill closure costs	7,798,186	-	-	7,798,186	-
Compensated absences	141,817	-	-	141,817	124,235
Total noncurrent liabilities	7,940,003	-	-	7,940,003	124,235
Total liabilities	8,202,873	611	401,455	8,604,939	7,064,685
Net Position					
Net investment in capital assets	8,041,476	6,924,844	3,201,521	18,167,841	-
Restricted for landfill closure/postclosure	7,798,186	-	-	7,798,186	-
Unrestricted	10,393,801	174,098	837,358	11,405,257	752,614
Total net position	\$ 26,233,463	\$ 7,098,942	\$ 4,038,879	37,371,284	\$ 752,614
Internal service fund assets and liabilities allocated to business-type activities				245,974	
				<u>\$ 37,617,258</u>	

Mesa County, Colorado
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
Year Ended December 31, 2024

	Business-type Activities				Governmental Activities Internal Service Funds
	Enterprise Funds				
	Mesa County Landfill	Whitewater Sewer	Nonmajor Funds	Total	
Operating Revenues					
Charges for services	\$ 7,777,745	\$ 35,855	\$ 125,470	\$ 7,939,070	\$ 32,107
Intergovernmental	5,562	-	-	5,562	10,804
Insurance recovery	-	-	-	-	236,560
Miscellaneous	101,164	-	2,973	104,137	10
Charges for services - internal	54,567	-	-	54,567	23,027,275
Total operating revenues	7,939,038	35,855	128,443	8,103,336	23,306,756
Operating Expenses					
Supplies	403,589	915	2,883	407,387	1,410,920
Purchased services	1,379,158	112,628	294,017	1,785,803	3,185,888
Personnel services	1,967,271	-	-	1,967,271	2,178,521
Travel and subsistence	6,256	-	-	6,256	117
Fixed charges	17,154	-	555	17,709	5,458
Other operating	205,377	1,228	-	206,605	6,685
Landfill closure/postclosure expense	(89,325)	-	-	(89,325)	-
Insurance claims/deductions	15,871	-	-	15,871	20,381,521
Depreciation	1,295,247	299,809	138,061	1,733,117	-
Insurance and support	66,764	2,000	4,319	73,083	1,639,375
Total operating expenses	5,267,362	416,580	439,835	6,123,777	28,808,485
Operating Income (Loss)	2,671,676	(380,725)	(311,392)	1,979,559	(5,501,729)
Nonoperating Revenues					
Gain on disposal of assets	321,363	-	-	321,363	-
Net investment income	855,664	6,876	58,344	920,884	-
Total nonoperating revenues	1,177,027	6,876	58,344	1,242,247	-
Income (Loss) before Transfers and Capital Contributions	3,848,703	(373,849)	(253,048)	3,221,806	(5,501,729)
Transfers in	-	90,742	518,800	609,542	-
Capital Contributions	-	83,500	-	83,500	-
Change in Net Position	3,848,703	(199,607)	265,752	3,914,848	(5,501,729)
Total Net Position, Beginning of Year	22,384,760	7,298,549	3,773,127	33,456,436	6,254,343
Total Net Position, End of Year	<u>\$ 26,233,463</u>	<u>\$ 7,098,942</u>	<u>\$ 4,038,879</u>	37,371,284	<u>\$ 752,614</u>
Adjustment to reflect the consolidation of internal service funds related to business-type activities				(38,050)	
Change in net position of business-type activities				<u>\$ 3,876,798</u>	

Mesa County, Colorado
Statement of Cash Flows
Proprietary Funds
Year Ended December 31, 2024

	Business-type Activities Enterprise Funds				Governmental Activities
	Mesa County Landfill	Whitewater Sewer	Nonmajor Funds	Total	Internal Service Funds
Operating Activities					
Receipts from customers and users	\$ 7,468,897	\$ 34,771	\$ 126,642	\$ 7,630,310	\$ 526,730
Receipts from interfund activity	54,567	-	-	54,567	23,027,275
Receipts from insurance recovery	-	-	-	-	236,560
Payments to suppliers	(3,061,393)	(122,657)	(301,590)	(3,485,640)	(23,353,245)
Payments to and on behalf of employees	(1,875,056)	-	-	(1,875,056)	(2,165,702)
Net Cash from (Used for) Operating Activities	<u>2,587,015</u>	<u>(87,886)</u>	<u>(174,948)</u>	<u>2,324,181</u>	<u>(1,728,382)</u>
Noncapital Financing Activities					
Transfers from other funds	-	90,742	518,800	609,542	-
Capital and Related Financing Activities					
Proceeds from sale of assets	321,363	-	-	321,363	-
Capital contributions	-	83,500	-	83,500	-
Payments made for interfund borrowing	-	-	(25,000)	(25,000)	-
Acquisition of capital assets	(1,462,761)	-	(107,327)	(1,570,088)	-
Net Cash from (Used for) Capital and Related Financing Activities	<u>(1,141,398)</u>	<u>83,500</u>	<u>(132,327)</u>	<u>(1,190,225)</u>	<u>-</u>
Investing Activities					
Interest and dividends from investments	855,664	6,876	58,344	920,884	-
Change in Cash and Cash Equivalents	<u>2,301,281</u>	<u>93,232</u>	<u>269,869</u>	<u>2,664,382</u>	<u>(1,728,382)</u>
Cash and Cash Equivalents, Beginning of Year	23,306,076	79,232	952,883	24,338,191	8,411,487
Cash and Cash Equivalents, End of Year	<u>\$ 25,607,357</u>	<u>\$ 172,464</u>	<u>\$ 1,222,752</u>	<u>\$ 27,002,573</u>	<u>\$ 6,683,105</u>
Reconciliation of Operating Income (Loss) to Net Cash from (Used for) Operating Activities					
Operating income (loss)	\$ 2,671,676	\$ (380,725)	\$ (311,392)	\$ 1,979,559	\$ (5,501,729)
Adjustments to reconcile operating income (loss) to net cash from (used for) operating activities					
Depreciation	1,295,247	299,809	138,061	1,733,117	-
Changes in assets and liabilities					
Accounts receivable	(376,459)	(1,030)	(290)	(377,779)	481,344
Due from other governments	(39,115)	-	-	(39,115)	2,465
Inventories	-	-	-	-	(8,631)
Prepaid expenses	(250)	-	-	(250)	-
Accounts payable	(906,301)	(5,886)	184	(912,003)	1,285,840
Retainage payable	(60,673)	-	-	(60,673)	-
Due to other funds	-	-	-	-	100,000
Payroll payable	30,999	-	-	30,999	16,553
Compensated absences	61,216	-	-	61,216	(3,734)
Unearned revenue	-	(54)	(1,511)	(1,565)	-
Claims incurred but not reported	-	-	-	-	1,899,510
Landfill closure accruals	(89,325)	-	-	(89,325)	-
Net Cash from (Used for) Operating Activities	<u>\$ 2,587,015</u>	<u>\$ (87,886)</u>	<u>\$ (174,948)</u>	<u>\$ 2,324,181</u>	<u>\$ (1,728,382)</u>

Mesa County, Colorado
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2024

	Private-Purpose Trust Fund	Custodial Fund
Assets		
Cash and cash equivalents	\$ 594,330	\$ 7,899,151
Receivables:		
Property taxes for other governments	-	159,336,069
Total assets	594,330	167,235,220
Liabilities		
Accounts payable	-	391,494
Due to other governments	-	6,634,202
Total liabilities	-	7,025,696
Deferred Inflows of Resources		
Unavailable revenue - property taxes	-	159,336,069
Total deferred outflows of resources	-	159,336,069
Net Position		
Restricted for		
Individuals and organizations	594,330	475,665
Other governments	-	397,790
Total net position	\$ 594,330	\$ 873,455

Mesa County, Colorado
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year Ended December 31, 2024

	Private-Purpose Trust Fund	Custodial Fund
Additions		
Trustee deposits	\$ 2,944,867	\$ -
Property taxes collected for other governments	-	170,526,139
Sales and use tax collections for other governments	-	29,777,702
Other tax collections for other governments	-	21,160,495
Fees collected for other governments	-	20,465,779
Foreclosure proceeds	-	4,164,571
Individual contributions	-	2,138,691
Escrow deposits	-	1,460,206
Miscellaneous	6	27,747
	<u>2,944,873</u>	<u>249,721,330</u>
Deductions		
Payments in accordance with trust arrangements	2,879,692	-
Disbursement of taxes and fees to other governments	-	240,393,978
Payments in accordance with escrow arrangements	-	5,238,900
Distributions to individuals	-	2,331,347
Administrative expenses	-	1,410,310
Refunds of escrow	-	479,944
	<u>2,879,692</u>	<u>249,854,479</u>
Total additions	<u>2,944,873</u>	<u>249,721,330</u>
Total deductions	<u>2,879,692</u>	<u>249,854,479</u>
Change in Net Position	65,181	(133,149)
Net Position, Beginning	<u>529,149</u>	<u>1,006,604</u>
Net Position, Ending	<u>\$ 594,330</u>	<u>\$ 873,455</u>

Note 1 - Summary of Significant Accounting Policies

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

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

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

Reporting Entity

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

Blended Component Units

Mesa County is fiscally accountable and exercises operational responsibility for:

- The Upper Grand Valley Pest Control District that benefits a segment of the County's population. The pest control district is a Special Revenue Fund in this report.
- In November 2001, citizens of the town of Mesa voted to establish an 1159 District for the operations of the Mesa Community Center. This district, Mesa Community Center Public Improvement District, is a Special Revenue Fund in this report.

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

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

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

Related Organizations

The Mesa County Public Library District is a related organization, as the Board of County Commissioners appoints the seven members of the Board of Trustees, as mandated by Colorado Library law. The Library District was established January 1, 1992, as a separate political subdivision of the State of Colorado with its own taxing authority. The Commissioners are not involved in operations or management of the District and are not financially accountable for the District. Separate financial statements for the Mesa County Public Library District are available at 530 Grand Avenue, Grand Junction, Colorado 81501. See Note 20 for additional information for related parties.

Basis of Presentation and Measurement Focus

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

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

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

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

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

Government-wide Financial Statements

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

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

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

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

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

Fund Financial Statements

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

Mesa County reports the following major governmental funds:

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

The remaining governmental funds are aggregated and presented as non-major funds. These funds are: Health, Public Safety Sales Tax, Commissary, Upper Grand Valley Pest District, Storm Water, TV Translator, Developmental Disabilities, Conservation Trust, Fair Board, SWMCRS Public Improvement District, Gateway Public Improvement District, Gateway LID Sales Tax Street Improvement, Clerk & Recorder Technology, Transportation Impact, Mesa Community Center, Whitewater Urban Services and Certificates of Participation.

Mesa County reports the following major enterprise funds:

- *Mesa County Landfill Fund*: This fund accounts for the County's landfill, recycling and educational operations. These activities are funded by site collection fees, sale of recycled materials and interest earnings for deposited funds.
- *The Whitewater Sewer Fund*: This fund accounts for the collection of fees and the expenditures related to providing sewer service to citizens within the district's boundaries.

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

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

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

Additionally, Mesa County reports the following fund types:

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

The proprietary funds and fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

Cash, Cash Equivalents, and Investments

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

Property Tax

Historically property taxes are levied in December and attach as an enforceable lien on January 1 of the subsequent year, due in full April 30 or in equal installments February 28 and June 15 at the taxpayer's option. Taxes becoming delinquent after those dates are subject to interest charges. Unpaid tax liens are sold at the annual tax sale for delinquent taxes, interest, and other costs. The County bills and collects its own property taxes as well as those for all taxing districts in the County. Collections for other districts are accounted for in the custodial funds.

Inventories

Inventory in the Vehicle Maintenance Fund are valued at average cost on a first-in, first-out basis. The inventory consists of expendable supplies held for consumption. Expenditures are recorded as the items are used in providing fleet maintenance services.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Interfund Receivables and Payables

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

Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historic cost is not available. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would have been paid to acquire an asset with equivalent service potential on the date of the donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. The County maintains threshold levels as shown in the following table or more for capitalizing capital assets.

<u>Asset Class</u>	<u>Threshold</u>
Land	No Minimum
Buildings	No Minimum
Right to use assets	No Minimum
Building improvements	\$ 25,000
Improvements other than buildings	\$ 25,000
Leasehold improvements	\$ 25,000
Furniture and equipment	\$ 5,000
Roads and subsystems	\$ 50,000

Capital assets are recorded in the government-wide and proprietary fund financial statements, but are not reported in the governmental fund financial statements. Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes by the County, no salvage value is taken into consideration for depreciation purposes.

Useful lives are as follows:

Asset Class	Useful Life
Buildings	40 years
Sewer system	30 - 45 years
Building improvements	15 years
Land improvements	25 years
Leasehold improvements	Term of lease or asset life, whichever is shorter
Vehicles	7 years
High utilization vehicles	3 years
Heavy trucks	10 years
Heavy equipment	10 years
Communications equipment	10 years
Computer equipment	3 years
Office furniture	10 years
All other furniture and equipment	6 years
Roads	60 years
Bridges	30 years
Culverts, curbs, gutters, and sidewalks	20 years
Traffic signals	15 years

Land and construction in progress are not depreciated.

Under the modified approach, infrastructure assets are not depreciated. Expenditures made for these assets are expensed in the period incurred.

Right-of-use leased assets are recognized at the lease commencement date and represent the County's right to use an underlying asset for the lease term. Right-of-use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right-of-use leased assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period varies from 4 to 48 years.

Right to use subscription IT assets are recognized at the subscription commencement date and represent the County's right to use the underlying IT asset for the subscription term. Right to use subscription IT assets are measured at the initial value of the subscription liability plus any payments made to the vendor at the commencement of the subscription term, less any subscription incentives received from the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right to use subscription IT assets are amortized over the shorter of the subscription term or useful life of the underlying asset using the straight-line method. The amortization period varies from 2 to 10 years.

Deferred Outflows of Resources and Deferred Inflows of Resources

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

Compensated Absences

The County recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, three types of leave qualify for liability recognition for compensated absences – vacation, compensatory time, and sick leave. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment at the employee's current pay rate upon separation from employment. Beginning upon six months of employment, full-time regular employees accrue vacation time at a rate based upon years of service, up to a maximum accrual of 400 hours. Part-time employees accrue at a pro-rated amount based upon their authorized full-time equivalency. Upon termination, employees are paid the remaining balance of their vacation leave.

Compensatory Time

The County's policy permits employees to accumulate compensatory time for hours worked over 40 in a workweek in place of overtime pay upon supervisor approval. Compensatory time is earned at a rate of one and one-half times the amount of overtime hours worked. Employees may accrue a maximum of 60 compensatory time hours (40 hours worked). Any hours earned in excess of the maximum must be paid overtime.

Sick Leave

The County's policy permits employees to accumulate earned but unused sick leave. Full-time regular employees accumulate sick leave at the rate of ten (10) hours per month starting upon the date of hire. Part-time employees working an average of twenty (20) hours or more per week accumulate pro-rated sick leave based on their authorized FTE starting upon the date of hire. Part-time employees working an average of less than twenty (20) hours per week and temporary employees accrue sick leave at a rate of one (1) hour for every thirty (30) hours worked starting upon the date of hire. Full time regular employees may carry over a maximum of 1,440 hours at fiscal year-end. Employees who reach the yearly maximum of 1,440 hours can accrue up to another 120 hours through the year, but at the end of the calendar year the total hours allowed to be carried over to the next year will be 1,440 hours. Part-time regular employees may carry over a prorated maximum accumulation based on their authorized FTE. Upon termination, employees with over 960 hours of accumulated sick leave will receive a pay out of one (1) hour of paid time for each one and a half (1.5) hours of sick time over 960 hours up to a total of 1560 hours (maximum pay out: 1560 hours - 960 hours = 600 hours divided by 1.5 = 400 hours maximum pay out). A liability for estimated value of sick leave that will be used by employees is included in the liability for compensated absences.

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. Bond and certificate of participation premiums and discounts are deferred and amortized over the life of the bonds and certificates of participation using the effective interest method. Bonds and certificates of participation are reported net of the applicable premium or discount.

In the fund financial statements, governmental fund types recognize debt premiums and discounts, as well as issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Bond issuance costs, whether withheld from the actual debt proceeds received, are reported as expenditures when incurred.

Financed purchase payables represent the County's obligation to make lease payments arising from the agreement. Financed purchase payables are recognized at the agreement commencement date based on the present value of future payments expected to be made during the financing term.

Lease liabilities represent the County's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments expected to be made during the lease term. The present value of lease payments is discounted based on a borrowing rate determined by the County.

Subscription liabilities represent the County's obligation to make subscription payments arising from the subscription contract. Subscription liabilities are recognized at the subscription commencement date based on the present value of future subscription payments expected to be made during the subscription term. The present value of subscription payments is discounted based on a borrowing rate determined by the County.

Net Position

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

Net Investment in Capital Assts Calculation

	Governmental Activities	Business-type Activities
Capital Assets Not Depreciated/Amortized	\$ 40,094,586	\$ 2,217,006
Capital Assets, net of accumulated depreciation/amortization	272,830,487	15,950,835
Non-current liabilities due in one year	(3,094,438)	-
Non-current liabilities due in more than one year	(31,487,257)	(7,952,335)
Less:		
Accrued compensated absences	9,217,735	154,149
Post closure liability	-	7,798,186
	\$ 287,561,113	\$ 18,167,841

Fund Balance

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

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

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

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

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

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

Encumbrances

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

Major Funds	
General	\$ 960,351
Road and Bridge	410,386
Capital Expenditures	25,643,548
Nonmajor Funds	
Health Department	73,961
Public Safety Sales Tax	279,181
Commissary	647
Transportation Impact	62,919
Stormwater	42,298
Proprietary Funds	
Mesa County Landfill	805,464
MCSWRCS Sewer	90,918
Mack Sewer	245,551
Whitewater Sewer	35,172

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Implementation of GASB Statement No. 101

As of January 1, 2024, the County adopted GASB Statement No. 101, *Compensated Absences*. The provisions of this standard modernize the types of leave that are considered a compensated absence and provides guidance for a consistent recognition and measurement of the compensated absence liability. There was not a significant effect on the County’s financial statements as a result of the implementation of this standard.

Note 2 - Stewardship, Compliance, and Accountability

Budget Compliance

State law requires budgets for the County's governmental and proprietary fund types. The budget must be balanced; expenditures cannot exceed total available revenues and fund balance. No spending agency may expend, or contract to expend, any monies in excess of the amount approved in the appropriation resolution. Mesa County’s legal level of appropriation is at the level of the fund with the exception of the General Fund, which is further defined at the level for all elected officials. For the year ending December 31, 2024, the following General Fund elected officials had expenditures in excess of appropriations in the following amounts:

General Fund		
Commissioners	\$	5,911
Treasurer		1,746
Public Trustee		1,956
Surveyor		1,109
Coroner		43,428

For the year ending December 31, 2024, the following funds had expenditures in excess of appropriations in the following amounts:

TV Translator Fund	\$	11,061
Gateway Public Improvement Fund		199
Clerk and Recorder Technology Fund		272,860
Certificates of Participation Fund		1,250
Insurance Fund		4,361,193
Rural Community Services Fund		146,798

No further action was taken.

Deficit Fund Balance

At December 31, 2024, the Public Safety Sales Tax Fund had a deficit fund balance of \$3,333. This deficit will be eliminated in future periods through sales tax revenues, and, if necessary, transfers from other funds.

Note 3 - Cash and Investments

Cash, cash equivalents, and investments are reported in the County’s financial statements as follows:

Cash and cash equivalents	
Statement of net position	\$ 123,522,604
Statement of fiduciary net position	8,493,481
	\$ 132,016,085
	\$ 132,016,085
Cash on hand	\$ 67,589
Cash and cash equivalents	8,714,745
Investments	61,045,300
Investment in governmental pools	62,188,451
	\$ 132,016,085
	\$ 132,016,085

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

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

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

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

Custodial Credit Risk – For an investment, Custodial Credit Risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County adheres to state statutes regarding custody of investments and therefore has no additional written policy regarding custodial credit risk. All of the County’s investments at December 31, 2024, are held in the name of the County.

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

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

Deposits

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

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

At December 31, 2024, Mesa County's cash deposits had a bank balance of \$6,427,963. Of the bank balance, \$250,000 was covered by federal depository insurance. The remainder of the bank balance, \$6,177,963 was collateralized with securities held by the pledging financial institution and covered by eligible collateral as determined by PDPA.

Investments

An investment is a security or other asset that is purchased or held for the purpose of generating income or profit. Mesa County continually purchases eligible investments to generate future income. Often these investments are held for more than one year and produce returns far greater than local banking institutions can offer. Fair value can be defined as the price two parties are willing conduct business in the sale or transfer of property in a fair market environment.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. That hierarchy has three levels:

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

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

The County has the following recurring fair value measurements as of December 31, 2024:

Investment Type	Total	Level 1	Level 2	Level 3
U.S. Treasury Obligations	\$ 50,732,788	\$ 50,732,788	\$ -	\$ -
U.S. Agency Obligations	3,339,407	-	3,339,407	-
Money market	183,636	-	183,636	-
Municipal bonds	6,789,469	-	6,789,469	-
	<u>\$ 61,045,300</u>	<u>\$ 50,732,788</u>	<u>\$ 10,312,512</u>	<u>\$ -</u>

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

- US Treasury obligations: Treasury Bills, Treasury Notes, Treasury Bonds and Treasury Strips with maturities not exceeding five years from date of trade settlement.
- Government Sponsored Enterprises (GSE): Securities issued by the Federal Farm Credit Bank (FFCB), the Federal Home Loan Bank (FHLB), the Federal Home Loan Mortgage Corporation (FHLMC), the Federal National Mortgage Association (FNMA) or other GSEs that are authorized by legislation enacted by the United States Congress with maturities no more than five years from the date of trade settlement. Subordinated debt shall not be purchased. For securities authorized in this section, the County shall limit the combined total of investments to no more than 90 percent of the total portfolio and 30 percent per issuer.
- Corporate Securities issued by U.S and non-U.S. corporations and banks denominated in U.S. dollars, that are rated at least AA-, Aa3 or the equivalent by at least two Nationally Recognized Organizations (NRSOs) at the time of purchase. The maximum maturity of such securities shall not exceed three years from the date of trade settlement. Up to 25% of the book value of the investment portfolio may be invested in these securities as long as the aggregate investment in commercial paper, certificate of deposits and corporate debt does not exceed 25% of the investment portfolio. No more than 15% of the investment portfolio may be invested in the obligations on any one issuer.

- General Obligations and Revenue Obligations of any state of the United States, the District of Columbia, or any territorial possession of the United States or of any political subdivision, institution, department, agency, instrumentality, or authority of any such governmental entities. General obligations must be rated at least AA- or the equivalent at the time of purchase by Standard & Poor's and by Moody's. Revenue obligations must be rated at least AAA or the equivalent at the time of purchase by Standards & Poor's and by Moody's. The maximum maturity of general obligations and revenue obligations shall not exceed three years from the date of trade settlement.
- Municipal bonds with a maturity not exceeding five years from the date of trade settlement, issued by a state or local government with a final maturity no more than five years from the date of trade settlement. Such obligations of Colorado issuers (or any political subdivision, institution, department, agency, instrumentality, or authority of the state) shall be rated at least "A" or the equivalent at the time of purchase by at least two NRSROs. Such obligations of any other governmental entity shall be rated at least "AA" or the equivalent at the time of purchase by at least two NRSROs. For obligations authorized in this section, Mesa County shall limit the combined total of investment to no more than 25% of the County's investment portfolio, and no more than 15% of the County's investment portfolio may be invested in the obligations of any one issuer.
- Repurchase Agreements with a defined termination date of 180 days or less collateralized by U.S. Treasury or Federal Instrumentality securities with a maturity not exceeding 10 years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of approval by the County Commissioners. The purchased securities shall have a fixed coupon rate and a minimum market value including accrued interest of 102% of the dollar value of the transaction. Collateral shall be held in the County's custodial bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily. Repurchase Agreements shall be entered into only with dealers who have executed a Master Repurchase Agreement with the County and who are recognized as Primary Dealers by the Federal Reserve Bank of New York, or with firms that have a primary dealer within their holding company structure. Approved Repurchase Agreement counterparties, if rated shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent by each NRSRO that rates the firm.
- Commercial Paper with an original maturity of 270 days or less that is rated at the time of purchase at least A-1 or the equivalent by at least two NRSROs, and shall be rated not less by any NRSRO that rates the commercial paper. If the commercial paper issuer has senior debt outstanding, it must be rated at the time of purchase at least A+ or the equivalent by each NRSRO that rates the issuer.
- Eligible Banker's Acceptances with a maturity no more than 180 days from the date of trade settlement, issued by a FDIC insured state or national bank with combined capital and surplus of at least \$250 million and rated at the time of purchase at least A-1 or the equivalent by at least two NRSROs, and shall be rated not less by any NRSRO that rates the instrument. If the issuing bank has senior long-term debt outstanding, it must be rated at the time of purchase at least A or the equivalent by each NRSRO that publishes a rating on the bank.
- Local Government Investment Pools authorized under 24-75-702 that are "no-load" (no commission or fee charged on purchases or sales of shares); have a constant net asset value of \$1.00; limit assets of the fund to those authorized by State Statute; have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and have a rating of AAA or the equivalent by a NRSRO.

- Money Market Mutual Funds registered under the Investment Company Act of 1940 that are "no-load" (no commission or fee charged on purchases or sales of shares); have a constant net asset value of \$1.00; have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and have a rating of AAAM or the equivalent by a NRSRO.
- Time Certificates of Deposit with a maturity no more than five years, unless the County Commissioner have approved a maturity date exceeding five years, in any FDIC insured state bank, national bank, or state or federal savings bank located in Colorado that is an eligible public depository as defined in C.R.S. 11-10.5-103. Certificates of deposit that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act or the Savings and Loan Association Public Deposit Protection Act.

At December 31, 2024, the County had investments in three local government investment pools: the Colorado Government Liquid Asset Trust (COLOTRUST), the Colorado Surplus Asset Fund Trust (CSAFE) and the State of Colorado Self Insurance Pool. The investment pools are monitored by the Colorado Division of Securities, and offer governmental entities a convenient and efficient means to pool funds to take advantage of short-term investments and maximize net interest earnings. The weighted average maturity of those pool's investments is less than sixty days which indicates Mesa County's ability to withdraw money based on cash flow needs rather than when investments mature.

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

At December 31, 2024, the County had investments in local government investment pools as follows:

<u>Local Government Investment Pools</u>	
Invested with COLOTRUST	\$ 39,836,354
Invested with State of Colorado Treasury	1,031,324
Invested with CSAFE	<u>21,320,773</u>
	<u>\$ 62,188,451</u>

COLOTRUST is valued using the net asset value (NAV) per share (or its equivalents) of the investments. COLOTRUST does not have any unfunded commitments, redemption restrictions or redemption notice periods. At December 31, 2024, the County's investments measured at NAV with COLOTRUST with a rating of AAAM.

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

The County’s investments are held by independent third-party trustees; are recorded at fair value, net asset value, or amortized cost, as applicable; and are reported in aggregate to include investments of money related to governmental and business-type activities for all funds. The County’s investments by maturity are summarized as follows:

Investment Type	Rating Range	Total	Maturities (in Years)		Percentage of Portfolio
			< 1	1 - 5	
U.S. Treasury Obligations	AAA	\$ 50,732,788	\$ 11,817,205	\$ 38,915,583	83.1%
U.S. Agency Obligations	AAA	3,339,407	3,339,407	-	5.5%
Money market	Unrated	183,636	183,636	-	0.3%
Municipal bonds	AA1 to AAA	6,789,469	4,754,449	2,035,020	11.1%
		<u>\$ 61,045,300</u>	<u>\$ 20,094,697</u>	<u>\$ 40,950,603</u>	100.0%

Note 4 - Receivables, Unearned Revenues, and Unavailable Revenues

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

	Unearned Revenues	Deferred Inflows of Resources - Unavailable Revenues
Unspent grant proceeds		
General fund	\$ 484,144	\$ -
Economic development fund	2,341,619	-
Nonmajor governmental funds	128,831	-
Payments received in advance of work performed		
General fund	108,453	-
Capital expenditures fund	618,114	-
Nonmajor governmental funds	655,525	-
Sheriff office federal forfeitures		
General fund	1,021,568	-
Opioid settlement		
General fund	401,880	-
Other unearned revenues		
Department of human services fund	79,526	-
Property tax to be collected in subsequent year		
General fund	-	25,683,807
Department of human services fund	-	4,617,705
Road and bridge fund	-	750,446
Nonmajor governmental funds	-	831,468
Sales and cigarette taxes taxes		
General fund	-	1,455,612
Capital expenditures fund	-	3,230,005
Nonmajor governmental funds	-	1,008,144
Contracts		
General fund	-	266,035
Capital expenditures fund	-	326,728
Nonmajor governmental funds	-	174,628
	\$ 5,839,660	\$ 38,344,578

Note 5 - Capital Assets

Governmental activities capital asset activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental Activities					
Capital assets, not being depreciated/amortized					
Land and land rights	\$ 18,099,040	\$ 315,000	\$ -	\$ 928,317	\$ 17,485,723
Construction in progress	18,242,874	10,598,532	(6,110,293)	122,250	22,608,863
Total capital assets, not being depreciated/amortized	<u>36,341,914</u>	<u>10,913,532</u>	<u>(6,110,293)</u>	<u>1,050,567</u>	<u>40,094,586</u>
Capital assets, being depreciated					
Buildings	94,213,838	-	5,596,810	-	99,810,648
Improvements	67,169,605	-	-	54,542	67,115,063
Infrastructure	426,180,716	-	513,483	7,581	426,686,618
Equipment	44,919,540	4,938,436	-	834,560	49,023,416
Total capital assets, being depreciated	<u>632,483,699</u>	<u>4,938,436</u>	<u>6,110,293</u>	<u>896,683</u>	<u>642,635,745</u>
Less accumulated depreciation for					
Buildings	46,200,939	2,478,513	-	-	48,679,452
Improvements	32,461,787	2,296,782	-	54,542	34,704,027
Infrastructure	254,962,240	5,053,747	-	7,581	260,008,406
Equipment	29,604,019	4,382,890	-	812,579	33,174,330
Total accumulated depreciation	<u>363,228,985</u>	<u>14,211,932</u>	<u>-</u>	<u>874,702</u>	<u>376,566,215</u>
Total capital assets, being depreciated, net	<u>269,254,714</u>	<u>(9,273,496)</u>	<u>6,110,293</u>	<u>21,981</u>	<u>266,069,530</u>
Right-of-use leased assets, being amortized					
Buildings	357,255	46,458	-	-	403,713
Equipment	617,286	136,231	-	253,193	500,324
Land	22,195	-	-	-	22,195
Total right-of-use leased assets, being amortized	<u>996,736</u>	<u>182,689</u>	<u>-</u>	<u>253,193</u>	<u>926,232</u>
Less accumulated amortization for					
Buildings	161,921	112,207	-	-	274,128
Equipment	311,846	126,808	-	253,193	185,461
Land	453	933	-	-	1,386
Total accumulated amortization	<u>474,220</u>	<u>239,948</u>	<u>-</u>	<u>253,193</u>	<u>460,975</u>
Total right-of-use leased assets, being amortized, net	<u>522,516</u>	<u>(57,259)</u>	<u>-</u>	<u>-</u>	<u>465,257</u>
Subscription-based IT assets, being amortized	1,088,482	6,651,773	-	59,296	7,680,959
Less accumulated amortization	317,605	1,126,950	-	59,296	1,385,259
Total subscription-based IT assets, being amortized, net	<u>770,877</u>	<u>5,524,823</u>	<u>-</u>	<u>-</u>	<u>6,295,700</u>
Governmental Activities Capital Assets, Net	<u><u>\$ 306,890,021</u></u>	<u><u>\$ 7,107,600</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,072,548</u></u>	<u><u>\$ 312,925,073</u></u>

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

Governmental activities	
General government	2,974,466
Public safety	2,689,601
Public works	7,304,398
Public health and welfare	540,701
Human services	1,232,928
Culture and recreation	<u>836,736</u>
Total depreciation/amortization expense - governmental activities	<u><u>\$ 15,578,830</u></u>

Business-type activities capital asset activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Business-Type Activities					
Capital assets, not being depreciated/amortized					
Land and land rights	\$ 1,105,225	\$ -	\$ -	\$ -	\$ 1,105,225
Construction in progress	<u>786,475</u>	<u>325,306</u>	<u>-</u>	<u>-</u>	<u>1,111,781</u>
Total capital assets, not being depreciated/amortized	<u>1,891,700</u>	<u>325,306</u>	<u>-</u>	<u>-</u>	<u>2,217,006</u>
Capital assets, being depreciated					
Buildings	2,514,534	19,700	-	-	2,534,234
Improvements	14,690,110	216,284	1,510,907	-	16,417,301
Equipment	<u>11,702,650</u>	<u>1,008,798</u>	<u>(1,510,907)</u>	<u>734,774</u>	<u>10,465,767</u>
Total capital assets, being depreciated	<u>28,907,294</u>	<u>1,244,782</u>	<u>-</u>	<u>734,774</u>	<u>29,417,302</u>
Less accumulated depreciation for					
Buildings	1,325,031	93,733	-	-	1,418,764
Improvements	4,992,132	769,157	-	-	5,761,289
Equipment	<u>6,150,961</u>	<u>870,227</u>	<u>-</u>	<u>734,774</u>	<u>6,286,414</u>
Total accumulated depreciation	<u>12,468,124</u>	<u>1,733,117</u>	<u>-</u>	<u>734,774</u>	<u>13,466,467</u>
Total capital assets, being depreciated, net	<u>16,439,170</u>	<u>(488,335)</u>	<u>-</u>	<u>-</u>	<u>15,950,835</u>
Business-Type Activities Capital Assets, Net	<u><u>\$ 18,330,870</u></u>	<u><u>\$ (163,029)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 18,167,841</u></u>

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

Business-type activities	
Mesa County landfill	\$ 1,295,247
SWMCRCS Sewer	138,061
Whitewater Sewer	<u>299,809</u>
Total depreciation expense - business-type activities	<u><u>\$ 1,733,117</u></u>

Note 6 - Leases

Lessor Activities

The County has accrued a receivable for the use of various buildings and land. The remaining receivable for these leases was \$71,707 for the year ended December 31, 2024. Deferred inflows related to these leases was \$82,688 as of December 31, 2024. The interest revenue from leases was \$3,484 for the year ended December 31, 2024. Principal receipts of \$27,277 were recognized during the fiscal year. The interest rates on the leases was 3.92%.

The County entered into a 99-year ground lease with the Mesa County Center of Education, Inc. (MCECE). The entirety of the lease was paid up front on November 2, 2022 for \$606,485. The revenue was deferred and will be amortized through the life of the lease. The deferred balance remaining at December 31, 2024, is \$593,211.

The future principal and interest lease receipts as of December 31, 2024, are as follows:

Years Ending December 31,	Governmental Activities	
	Principal	Interest
2025	\$ 18,079	\$ 2,771
2026	18,790	2,060
2027	17,084	1,366
2028	17,754	696
	<u>\$ 71,707</u>	<u>\$ 6,893</u>

Lessee Activities

The County has entered into lease agreements for the use of various vehicles, equipment, buildings, and land. The County is required to make principal and interest payments through 2070. The lease liability was valued using discount rates of 0552% - 5.000%. For leases with no interest rate stated, the County utilized its incremental borrowing rate for valuing the lease.

The future principal and interest lease payments as of December 31, 2024, are as follows:

Years Ending December 31,	Governmental Activities	
	Principal	Interest
2025	\$ 203,222	\$ 15,499
2026	139,544	7,906
2027	69,131	3,554
2028	28,117	1,836
2029	21,063	1,055
2030-2034	1,085	3,915
2035-2039	1,320	3,680
2040-2044	1,606	3,394
2045-2049	1,954	3,046
2050-2054	2,377	2,623
2055-2059	2,892	2,108
2060-2064	3,518	1,482
2065-2069	4,281	719
2070	959	41
	<u>\$ 481,069</u>	<u>\$ 50,858</u>

Note 7 - Subscription-Based Information Technology Arrangements (SBITAs)

The County has entered into SBITA contracts for various operational software. The County is required to make principal and interest payments through 2034. The subscription liability was valued using discount rates of 2.402% - 2.707% for valuing the SBITA liability. For agreements with no interest rate stated, the County utilized its incremental borrowing rate for valuing the lease.

Remaining principal and interest payments on subscriptions are as follows:

Years Ending December 31,	Governmental Activities	
	Principal	Interest
2025	\$ 938,012	\$ 143,881
2026	650,632	120,742
2027	644,699	105,056
2028	660,185	89,570
2029	584,974	73,713
2030-2034	2,483,830	150,924
	<u>\$ 5,962,332</u>	<u>\$ 683,886</u>

Note 8 - Long-Term Debt

The following is a summary of changes in long-term debt of the County for the year ended December 31, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Certificates of participation	\$ 7,315,000	\$ -	\$ 930,000	\$ 6,385,000	\$ 965,000
Issuance premiums	1,172,532	-	167,505	1,005,027	167,505
Issuance discount	(30,054)	-	(4,294)	(25,760)	(4,294)
Financed purchases payable	-	11,556,292	-	11,556,292	87,574
Leases payable	534,752	178,942	232,625	481,069	203,222
Subscription-based IT arrangements	599,544	6,472,936	1,110,148	5,962,332	938,012
Compensated absences	7,701,497	9,699,300	8,183,062	9,217,735	737,419
	<u>\$ 17,293,271</u>	<u>\$ 27,907,470</u>	<u>\$ 10,619,046</u>	<u>\$ 34,581,695</u>	<u>\$ 3,094,438</u>
Business-Type Activities					
Landfill closure/postclosure	\$ 7,887,511	\$ -	\$ 89,325	\$ 7,798,186	\$ -
Compensated absences	86,049	196,419	128,319	154,149	12,332
	<u>\$ 7,973,560</u>	<u>\$ 196,419</u>	<u>\$ 217,644</u>	<u>\$ 7,952,335</u>	<u>\$ 12,332</u>

Certificates of Participation

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

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

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

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

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

Years Ending December 31,	Certificates of Participation	
	Principal	Interest
2025	\$ 965,000	\$ 255,400
2026	1,000,000	216,800
2027	1,040,000	176,800
2028	1,085,000	135,200
2029	1,125,000	91,800
2030	1,170,000	46,800
	<u>\$ 6,385,000</u>	<u>\$ 922,800</u>

Financed Purchases Payable

Financed purchases payable consists of direct borrowing financing agreements for the purchase of energy conservation measures and facility locations. Financed purchases payable of the governmental activities are paid by the Capital Expenditures Fund.

The annual requirements to amortize the financed purchases payable as of December 31, 2024, are as follows:

Years Ending December 31,	Financed Purchases	
	Principal	Interest
2025	\$ 87,574	\$ 479,220
2026	116,790	477,041
2027	150,398	471,824
2028	186,860	465,176
2029	226,366	683,342
2030-2034	1,838,540	2,098,427
2035-2039	2,966,919	1,454,584
2040-2044	5,982,845	578,677
	<u>\$ 11,556,292</u>	<u>\$ 6,708,291</u>

Leases Payable

Leases payable consists of long-term leases as described in Note 7. Governmental activities leases payable are liquidated by the General Fund, Department of Human Services Fund, Capital Expenditures Fund, Public Safety Sales Tax Fund, and TV Translator Fund.

Subscription-Based IT Arrangements

Subscription-based IT arrangements (SBITAs) consists of long-term software agreements as described in Note 6. SBITAs of the governmental activities are liquidated by the General Fund, Department of Human Services Fund, Capital Expenditures Fund, and Health Fund.

Landfill Closure/Post closure

Landfill Closure/Post closure liability consists of expected future obligations relating to the municipal landfill. See Note 10 for additional information.

Compensated Absences

Compensated absences consists of earned but unused vacation, sick, and compensatory time off as described in Note 1.

Note 9 - Retirement Plans

Colorado Retirement Association

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

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

Employees matched Mesa County's District Attorney (MCDA) 2024 employer contribution of \$229,021 at a rate of three percent for the 401(a) plan. For the optional 457 plan, MCDA employees are eligible, depending on length of service, for a three to seven percent match provided by the County. This contribution was \$75,875 for 2024.

Mesa County's 2024 employer contribution of \$2,217,032 is matched by the employees' contributions at a rate of three percent for the 401(a) plan. For the optional 457 plan, Mesa County employees are eligible for up to two percent match provided by the County. This contribution was \$871,475 for 2024.

The County's total payroll in fiscal year 2024 was \$83,871,368; wages subject to the retirement plan were \$83,670,768.

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

Deferred Compensation Plans

The deferred compensation plans administered by CRA and International City Management Association Retirement Corporation (ICMA-RC, nka Mission Square Retirement) were created in accordance with Internal Revenue Code Section (457). The plans permit the County's employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. Participation in the plans is optional.

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

Defined Benefit Pension Plan: Colorado Public Employees' Retirement Association - PERA

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

Summary of Significant Accounting Policies

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

During the 2019 legislative session, the Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years. Governmental accounting standards require the net pension liability and related amounts of the SDTF for financial reporting purposes be measured using the plan provisions in effect as of the SDTF's measurement date of December 31, 2023. The County's portion of the net pension liability was based on County contributions to the SDTF for the calendar year 2022 relative to the total contributions of participating employers to the SDTF.

General Information about the Pension Plan

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

Benefits provided as of December 31, 2023: PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary (HAS), the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

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

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

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

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

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

Members under the PERA benefit structure who withdraw their accounts on or after reaching retirement eligibility or age 65 receive their member account plus a 100% match on eligible amounts. For members under the PERA benefit structure who withdraw their accounts before reaching retirement eligibility, all contributions received prior to January 1, 2011, are eligible for the 50% match regardless of how much service credit the member has earned. However, contributions received after January 1, 2011, are not eligible for the 50% match until the member earns five years of service credit.

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

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

Contributions provisions as of 12/31/2023: Eligible employees and Mesa County are required to contribute to the SDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, et seq. For eligible employees, the employer contribution requirements for all employees except State Troopers are summarized in the table below:

	January 1, 2022 through June 30, 2022	July 1, 2022 through December 31, 2022	January 1, 2023 through December 31, 2023
Employer contribution rate	10.90%	11.40%	11.40%
Amount of employer contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f)	-1.02%	-1.02%	-1.02%
Amount apportioned to the SDTF	9.88%	10.38%	10.38%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411	5.00%	5.00%	5.00%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411	5.00%	5.00%	5.00%
Defined contribution supplement as specified in C.R.S. § 24-51-415	0.10%	0.10%	0.17%
Total employer contribution rate to the SDTF	<u>19.98%</u>	<u>20.48%</u>	<u>20.55%</u>

Pursuant to C.R.S. § 24-51-414, PERA is to receive an annual direct distribution from the State of Colorado in the amount of \$225 million (actual dollars). Beginning in 2018, the distribution will occur each July 1 until there are no unfunded actuarial accrued liabilities in the trust fund of any division that receives such distribution. PERA shall allocate the distribution of the trust funds as it would an employer contribution in a manner that is proportionate to the annual payroll of each division except there shall be no allocation to the Local Government Division.

The direct distribution from the State was suspended in 2020. To compensate PERA for the suspension, C.R.S. §§ 24-51-414(6-8) required restorative payment by providing an accelerated payment in 2022. In 2022, the State Treasurer issued payment for the direct distribution of \$225 million plus an additional amount of \$380 million. Due to the advanced payment made in 2022, the State reduced the distribution in 2023 to \$35 million. Additionally, the newly added C.R.S. §24-51-414(9) provide compensatory payment of \$14.561 million for 2023 only.

Employer contributions are recognized by the SDTF in the period in which the compensation becomes payable to the member and the Mesa County is statutorily committed to pay the contributions to the SDTF. Employer contributions recognized by the SDTF from Mesa County were \$43,909 for the year ended December 31, 2024.

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

At December 31, 2024, the County reported a liability of \$284,890 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022. Standard update procedures were used to roll forward the total pension liability to December 31, 2023. The County's portion of the net pension liability was based on County contributions to the SDTF for the calendar year 2023 relative to the total contributions of participating employers to the SDTF.

At December 31, 2023, the County's proportion was 0.0028170369% which was an increase of 0.0004029969% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the County recognized pension expense of \$6,445. At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,657	\$ 1,513
Net difference between projected and actual investment earnings on pension plan investments	20,692	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	22,852	10,088
District contributions subsequent to the measurement date	22,066	-
	\$ 70,267	\$ 11,601

The amount of \$22,066 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will have an effect on pension expense as follows:

<u>Year Ended</u> <u>December 31,</u>	<u>(Reduction of)</u> <u>Pension Expense</u>
2025	\$ (7,809)
2026	(17,015)
2027	(17,395)
2028	5,619

Actuarial Assumptions

The total pension liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions and other inputs.

Actuarial cost method	Entry Age
Price inflation	2.30 percent
Real wage growth	0.70 percent
Wage inflation	3.00 percent
Salary increases, including wage inflation	3.30-10.90 percent
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25 percent
Discount rate	7.25 percent
Future post-retirement benefit increases:	
PERA Benefit Structure hired prior to 1/1/07; and DPS Benefit Structure (automatic)	1.00 percent
PERA Benefit Structure hired after 12/31/06 (ad hoc, substantively automatic)	Financed by the Annual Increase Reserve

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

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

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

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

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and then adding expected inflation.

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

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

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

Discount Rate

The discount rate used to measure the total pension liability was 7.25 percent. The basis for the projection of liabilities and the Plan’s fiduciary net position used to determine the discount rate was an actuarial valuation performed as of December 31, 2022, and the financial status of the Trust Fund as of the current measurement date (December 31, 2023). In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.

- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the middle of the year.
- Beginning with the December 31, 2023, measurement date and thereafter, the fiduciary net position as of the current measurement date is used as a starting point for the GASB 67 projection test.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including the scheduled increases in SB 18-200, required adjustments resulting from the 2018 and 2020 AAP assessments. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the scheduled increase in SB 18-200 and required adjustments resulting from the 2018 and 2020 AAP assessments. Employer contributions also include current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103%, at which point the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State of Colorado, as a non-employer contributing entity, will provide an annual direct distribution of \$225 million (actual dollars), commencing July 1, 2018 and is proportioned between the State, School, Judicial and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust funds are fully funded.

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

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

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
District's proportionate share of the net pension liability (asset)	\$ 372,350	\$ 284,890	\$ 211,347

Defined Contribution Pension Plans

Voluntary Investment Program (PERAPlus 401(k) Plan)

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

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

Other Post Employment Benefits

Health Care Trust Fund

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

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

Funding Policy – Judicial Divisions are required to contribute at a rate of 1.02 percent of PERA-includable salary for all PERA members as set by statute. No member contributions are required. The contribution requirements are established under Title 24, Article 51, Part 4 of the C.R.S., as amended. The apportionment of the contributions to the HCTF is established under Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended. For the years ending December 31, 2023 and December 31, 2022 contributions were not assessed for Mesa County.

Note 10 - Landfill Closure and Post-Closure Care Costs

State and federal laws and regulations require the County to place a final cover on its Mesa County Landfill site within six months of the date it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. Based on the operator’s estimate of landfill air space used in 2024 and on revised cost estimates due to vertical and lateral expansion of the landfill, \$89,325 recognized in the financial statements to reflect the decrease of closure and post-closure care liability.

The total estimated cost in current dollars to close the landfill at December 31, 2024, and to provide post-closure care is \$11,834,047. A liability for landfill closure and post-closure care costs of \$7,798,186 is recorded on the Mesa County Landfill Fund balance sheet and represents the cumulative amount reported to date based on the use of approximately 42.85% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and post-closure care of \$4,035,861 as the remaining capacity is used.

The landfill’s remaining site life and soil balances are recalculated every year as a function of the Site Sequencing Plan. Approximately 146,000 cubic yards of landfill space was consumed in 2024. Assuming a two percent annual increase in waste volumes each year, the remaining estimated life of the landfill is between 44 and 48 years, closing the landfill between 2068 and 2072. Actual costs may be higher or lower due to inflation, changes in technology, or changes in regulation.

The County is required by state and federal laws and regulations to provide financial assurance to demonstrate that adequate funds will be readily available for the costs of closure and post-closure care. In accordance with the Local Government Financial Test mechanism, the County’s financial strength is used to provide this financial assurance. In addition, the County is voluntarily designating certain invested funds for closure and post-closure care costs. At December 31, 2024, the Landfill Fund had, included in its equity in pooled cash and investments, designated investments of \$7,798,186 for future closure and post-closure care costs.

Note 11 - Interfund Activity

Inter-fund Advances

Inter-fund advances and inter-fund loans are amounts provided between funds with a requirement for repayment.

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

As of December 31, 2024, the inter-fund Advance is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Capital Expenditures	SWMCRS Sewer	\$ 420,000	\$ -	\$ 25,000	\$ 395,000	\$ 25,000

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

Inter-fund Loans

Inter-fund loans result from overdraft of a fund's share of internal investment pool

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

As of December 31, 2024, the inter-fund loans are as follows:

	Due from:			Total
	Capital Expenditures Fund	Nonmajor Governmental Funds	Internal Service Funds	
Due to:				
General Fund	\$ -	\$ 800,000	\$ -	\$ 800,000
Nonmajor Governmental Funds	2,990,278	-	100,000	3,090,278
	<u>\$ 2,990,278</u>	<u>\$ 800,000</u>	<u>\$ 100,000</u>	<u>\$ 3,890,278</u>

Interfund Transfers

The following interfund transfers occurred during the year ended December 31, 2024.

	General	Department of Human Services	Capital Expenditures	Transfer in		Nonmajor Enterprise Funds	Total
				Nonmajor Governmental Funds	Whitewater Sewer		
Transfer out							
General Fund	\$ -	\$ 510,432		\$ 599,422	\$ 90,742	\$ -	\$ 1,200,596
Economic Development	-	-	-	800,000	-	-	800,000
Capital Expenditures	713,392	-	-	1,360,600	-	438,800	2,512,792
Nonmajor Governmental Funds	821,000	-	2,300,000	12,000	-	80,000	3,213,000
Total	<u>\$ 1,534,392</u>	<u>\$ 510,432</u>	<u>\$ 2,300,000</u>	<u>\$ 2,772,022</u>	<u>\$ 90,742</u>	<u>\$ 518,800</u>	<u>\$ 7,726,388</u>

Transfers are used for: debt service payments due, capital projects, and fund subsidies.

During the year ended December 31, 2024, the General Fund transferred \$510,432 to the Department of Human Services Fund, \$599,422 to the Health Fund and \$90,742 to the Whitewater Sewer Fund. Each transfer was for general operations. The General Fund received \$821,000 from the Conservation Trust Fund for support of the Fairgrounds, parks, and outdoor recreation activities. The General Fund received \$713,392 from the Capital Expenditures Fund to support capital projects.

The Economic Development Fund transferred \$800,000 to the Health Fund to support general operations.

The Capital Expenditures Fund transferred \$1,223,100 to the Certificates of Participation – Debt Service Fund in order to make the debt payment. The Capital fund transferred \$137,500 to the Storm water Fund, and \$200,000 to the Mack sewer fund and \$238,800 to the Southwest MC Rural Community Fund to support capital projects of these funds. The Capital Expenditures Fund received a transfer in of \$2,300,000 for expenditures related to the energy conservation project.

The TV Translator Fund received \$12,000 from the Conservation Trust Fund for costs related to providing recreational services.

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

Note 12 - Fund Balances

The County classified fund balances within the governmental funds as follows at December 31, 2024:

	General Fund	Department of Human Services	Economic Development	Road and Bridge	Capital Expenditures	Other Governmental Funds	Total
Fund Balances							
Nonspendable							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137,588	\$ 137,588
Prepaid Items	30,650	115,756	-	822	-	3,368	150,596
Deposits	6,460	-	-	-	25,000	-	31,460
Total nonspendable	37,110	115,756	-	822	25,000	140,956	319,644
Restricted							
Emergencies (TABOR)	\$ 3,448,980	\$ -	\$ -	\$ -	\$ -	\$ 1,038	\$ 3,450,018
CASP	37,357	-	-	-	-	-	37,357
Title III	-	-	-	62,460	-	-	62,460
Conservation Trust	-	-	-	-	-	1,167,906	1,167,906
District Attorney	85,383	-	-	-	-	-	85,383
IGA Sharing	-	-	-	-	-	4,504	4,504
Public Trustee	101,217	-	-	-	-	-	101,217
Debt Service	-	-	-	-	-	9,341,731	9,341,731
Total restricted	3,672,937	-	-	62,460	-	10,515,179	14,250,576
Committed							
Revenue stabilization	-	-	-	-	-	-	-
Assigned							
Animal Services	113,585	-	-	-	-	-	113,585
Public Works	-	-	-	7,883,171	-	850,103	8,733,274
Culture & Recreation	-	-	-	-	-	31,735	31,735
Health & Welfare/HS	-	3,524,498	-	-	-	146,874	3,671,372
Law Enforcement	40,498	-	-	-	-	621,913	662,411
General Government	4,936,849	-	-	-	-	1,937,880	6,874,729
Capital	-	-	-	-	29,439,007	-	29,439,007
Septic Elimination	-	-	-	-	20,316	-	20,316
Total assigned	5,090,932	3,524,498	-	7,883,171	29,459,323	3,588,505	49,546,429
Unassigned	16,108,545	-	-	-	-	(3,333)	16,105,212
Total Fund Balances	\$ 24,909,524	\$ 3,640,254	\$ -	\$ 7,946,453	\$ 29,484,323	\$ 14,241,307	\$ 80,221,861

Amounts restricted for emergencies in the General Fund are provided for as required by Article X, Section 20 of the Constitution of the State of Colorado.

Note 13 - Related Entity, Joint Sewer System

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

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

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

Condensed financial statements of the sewer system at December 31, 2024 and December 31, 2023, and for the year then ended, are as follows:

Statement of Net Position

	2024	2023
Current and Other Assets	\$ 93,056,507	\$ 41,857,756
Capital Assets	141,220,399	115,762,114
Total Assets	234,276,906	157,619,870
Long-term Debt Outstanding	64,259,535	-
Other Liabilities	8,709,345	3,588,631
Total Liabilities	72,968,880	3,588,631
Net Position	\$ 161,308,026	\$ 154,031,239

Statement of Revenue, Expenses, and Changes in Net Position

	<u>2024</u>	<u>2023</u>
Operating Revenues	\$ 16,915,300	\$ 15,608,460
Operating Expenses	<u>15,512,523</u>	<u>13,546,389</u>
Operating Income	<u>1,402,777</u>	<u>2,062,071</u>
Non-operating Revenues (Expenses)	<u>1,252,579</u>	<u>1,852,579</u>
Income before Contributions and Transfers	<u>2,655,356</u>	<u>3,914,650</u>
Capital Contributions	<u>4,621,431</u>	<u>3,870,005</u>
Change in Net Position	7,276,787	7,784,655
Net Position - Beginning	<u>154,031,239</u>	<u>146,246,584</u>
Net Position - Ending	<u><u>\$ 161,308,026</u></u>	<u><u>\$ 154,031,239</u></u>

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

Statement of Cash Flow

	2024	2023
Cash Flows from Operating Activities	\$ 8,785,684	\$ 6,756,445
Cash Flows from Capital and Related Financing Activities	38,675,906	(11,350,142)
Cash Flows from Investing Activities	3,746,014	1,978,075
Net Increase (Decrease) in Cash and Cash Equivalents	51,207,604	(2,615,622)
Cash and Cash Equivalents, January 1	39,682,196	42,297,818
Cash and Cash Equivalents, December 31	\$ 90,889,800	\$ 39,682,196
Reconciliation of Operating Income to Net Cash Provided by Operating Activities		
Operating Income	\$ 1,402,777	\$ 2,062,071
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities		
Depreciation and Amortization Expense	4,877,121	4,227,710
Changes in Accounts Receivable	9,269	(75,874)
Changes in Accounts Payable	2,472,624	(161,940)
Changes in Retainage Payable	-	189,547
Changes in Prepays	(416)	(13,027)
Changes in Lease Liability	-	(54,446)
Changes in Accrued Wages and Compensated Absences Payable	26,883	(10,470)
Changes in Accounts Payable/Retainages Due to the Purchase of Capital Assets on Account	-	620,344
Change in Unearned Revenues	(2,574)	-
Change in Deferred Inflow of Resources - Leases	-	(27,470)
Total Adjustments	7,382,907	4,694,374
Net Cash Provided by Operating Activities	\$ 8,785,684	\$ 6,756,445
Noncash Investing, Capital, and Financing Activities		
Purchase of Capital Assets on Account	\$ 4,392,451	\$ 1,516,207
Noncash Capital Asset Contributions	527,452	874,298

The audit for the Joint Sewer System is completed in July. Changes, if any, to the 2024 financial information presented above will be updated and incorporated into the 2025 Mesa County ACFR.

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

Bonds payable as of December 31, 2024, are comprised of the following:

During 2024, the City of Grand Junction issued \$62,000,000 of Joint Sewer System Revenue Bonds, Series 2024 bearing interest at 4.00% to 5.00%, payable June 1 and December 1 annually through December 1, 2054. These bonds were issued to fund the Persigo Wastewater Treatment Facility Project. There was \$62,000,000 of unpaid principal at December 31, 2024, payable over the following term:

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 955,000	\$ 3,750,750	\$ 4,705,750
2026	1,000,000	3,748,000	4,748,000
2027	1,050,000	3,748,000	4,798,000
2028	1,105,000	3,750,500	4,855,500
2029	1,160,000	3,750,250	4,910,250
2030-2034	6,735,000	18,755,250	25,490,250
2035-2039	8,595,000	18,754,750	27,349,750
2040-2044	10,975,000	18,760,000	29,735,000
2045-2049	13,725,000	18,755,000	32,480,000
2050-2054	16,700,000	18,756,200	35,456,200
	<u>\$ 62,000,000</u>	<u>\$ 112,528,700</u>	<u>\$ 174,528,700</u>

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

Note 14 - Tax, Spending, and Debt Limitations

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

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

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

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

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

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

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

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

Levy Year	Base Levy	Abatement Levy	Temporary Credit	Temporary Mill Levy Rate Reduction	Net Levy
2014	12.162	.052	-	-	12.214
2015	12.162	.364	-	(0.229)	12.297
2016	12.162	.052	-	-	12.214
2017	12.162	.084	-	-	12.246
2018	12.162	.240	(0.045)	-	12.357
2019	12.162	.030	(1.299)	(2.339)	8.554
2020	12.162	.086	(0.545)	-	11.703
2021	12.162	.141	(0.270)	-	12.033
2022	12.162	.051	-	-	12.213
2023	12.162	.022	(.941)	-	11.243
2024	12.162	0.22	(.596)	-	11.588

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

TABOR requires that Emergency Reserves be established. These reserves must be maintained at three percent of Fiscal Year Spending (excluding bonded debt service). Emergency reserves as of December 31, 2024, in the amount of \$3,448,980 is presented as restricted fund balance for the General Fund and \$1,038 for the Upper Grand Valley Pest District Fund. The County is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

TABOR is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of TABOR. However, the County has made certain interpretations in the TABOR's language in order to determine its compliance. Based on the County's interpretation of TABOR for 2024, the County exceeded its fiscal year spending limit by approximately \$2.0 million. The Upper Grand Valley Pest District has exceeded its fiscal year spending by \$4,503.

Note 15 - Tax Abatement Disclosure

Tax abatements possess three essential characteristics:

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

Business Personal Property Tax Incentive Program

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

For the 2024 year, the County abated or refunded a total of \$61,414 of business personal property tax to six participating businesses under the Business Personal Property Tax Incentive Program.

Rural Jump Start Program

Colorado Revised Statute, section 39-30.5-101, established specific tax relief to new businesses and new hires of these businesses that are located or locate in certain economic distressed area of rural Colorado and align with local or regional state higher education institutions in order to promote economic development in these areas. These designated areas are titled Jump-Start Zones. This program is administered by the Colorado Economic Development Commission, the Colorado Department of Revenue and the Colorado Office of Economic Development, in conjunction with other governmental entities. The program offers the following benefits:

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

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

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

For the 2024 year, the County abated or refunded \$58 of sales & use, personal property or real property tax under the Rural Jump Start Zone Program.

Note 16 - No-Commitment Debt

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

These issues do not constitute debt of Mesa County and the County assumes no financial obligation for these bond issues; accordingly, the bonds are not reported as liabilities in the accompanying financial statements. Information concerning the County’s outstanding conduit debt as of December 31, 2024, is as follows:

	<u>Year of Issue</u>	<u>Amount of Original Issue</u>	<u>Outstanding December 31, 2024</u>
Residential Care Facilities Mortgage Revenue Bonds			
Hilltop Community Resources	2012	\$ 17,400,000	*
Hilltop Community Resources	2021	\$ 12,140,000	\$ 9,555,646

*Bonds were refinanced with 2021 issuance

Note 17 - Risk Management and Insurance

In 2024, Mesa County paid \$367,438 in insurance premiums for workers’ compensation coverage based on the actual 2024 payroll. Funding for payments was provided by charges to the County departments by the Insurance Fund. Mesa County is self-insured for workers compensation. Additionally, the County carries excess insurance for claims that exceed \$1,500,000 per occurrence for law enforcement and \$1,000,000 for all other employees.

The County does not insure for unemployment claims but reimburses the Colorado Department of Labor and Employment directly for all claims paid on the County's account. The total paid in 2024 for unemployment claims was \$179,602. Unemployment claim expenditures are budgeted for and paid from the General Fund.

The County carries an all lines aggregate policy which includes general liability, business auto liability, property, errors and omissions and law enforcement liability insurance. Property and Steam Boiler policies continue to be combined into one policy. The Cyber Liability policy's liability limit of \$2,000,000 remains unchanged for 2024. Employee fidelity bonds are purchased for certain key positions.

The County continues its practice of utilizing Self-Insured Retention (SIR) in the amount of \$250,000 per occurrence with an annual excess coverage of \$5,000,000 each occurrence and \$10,000,000 annual aggregate. Exceptions to the \$250,000 SIR are: Law Enforcement Liability claims have a \$750,000 SIR per occurrence, Drone policy that covers the use of Drones by the Sheriff's Office and Public Works is in place, and a Pollution Liability policy required due to the County operation of the Landfill. The Pollution Liability policy's coverage is \$5,000,000 aggregate. The County's total cost in 2024 for insurance policies was \$1,245,885 excluding worker's compensation premiums. The SIR and recoveries are budgeted and accounted for in the General, Road and Bridge, Human Services, Enterprise and Health Funds. The County has had two settlement in excess of insurance coverage during the past five years.

Mesa County maintains a self-insured medical plan and is responsible for first dollar medical care of all its covered employees and dependents. This allows the County the capability to design a medical plan that better addresses the needs of the employees and the organization. Mesa County is responsible for the first \$175,000 in costs for each individual member. For the first member who reaches \$175,000 in claim costs, Mesa County has an additional corridor of \$75,000 to pay before stop loss reinsurance begins. Additional stop loss coverage is maintained and protects the County from a catastrophic event. The medical plan expenditures include an estimated net amount of \$1,732,172 for claims made and incurred in the 2024 year, but not reported or paid until the 2025 year. This estimate may differ from actual expenditures based on eligibility of plan participants, scope of services provided and individual participants meeting annual deductible limits.

Changes in the claim's liability amounts in 2022 through 2024 were as follows in the self-insurance funds:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Estimated liability, beginning of year	\$ 3,164,326	\$ 3,764,792	\$ 3,347,621
Incurred claims (including IBNR)	17,791,026	14,758,295	11,418,995
Claim payments	<u>(17,623,689)</u>	<u>(15,358,761)</u>	<u>(11,001,824)</u>
Estimated liability, end of year	<u>\$ 3,331,663</u>	<u>\$ 3,164,326</u>	<u>\$ 3,764,792</u>

Note 18 - Department of Human Services Electronic Benefits

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

	County EBT/ Non-Cty Paid Authorizations	County share of Authorizations	County Expenditures by Warrant	Total Authorizations & Warrants Issued	Total County Expenditures
Other Budgeted Miscellaneous	\$ -	\$ -	\$ 1,523	\$ 1,523	\$ 1,523
Administration Expenditures	-	-	8,132,410	8,132,410	8,132,410
Community Programs	-	-	24,000	24,000	24,000
AND Assistance	499,356	38,509	-	499,356	38,509
OAP Assistance	2,298,331	1,903	-	2,298,331	1,903
AAA Expenditures	-	-	2,963,157	2,963,157	2,963,157
VA Expenditures	-	-	156,387	156,387	156,387
Adult Protection	-	-	1,494,975	1,494,975	1,494,975
Mental Health	-	-	-	-	-
Colorado Works Expenditures	2,548,828	510,724	2,156,150	4,704,978	2,666,874
Child Care Expenditures	4,772,221	443,726	418,234	5,190,455	861,960
Child Support Expenditures	-	-	2,314,595	2,314,595	2,314,595
Job Service Expenditures	-	-	1,444,469	1,444,469	1,444,469
Workforce Investment Act	-	-	2,000,752	2,000,752	2,000,752
Child Welfare Expenditures	11,374,470	1,792,636	9,676,665	21,051,135	11,469,301
FPP Expenditures	930,910	155,161	996,691	1,927,601	1,151,852
LEAP Expenditures	1,641,076	-	31,987	1,673,063	31,987
Food Assistance	45,559,236	-	-	45,559,236	-
Totals	\$ 69,624,428	\$ 2,942,659	\$ 31,811,995	\$ 101,436,423	\$ 34,754,654
Other Funding					
Colorado Works Collections	\$ (22,687)	\$ (4,537)	\$ -	\$ (22,687)	(4,537)
Colorado Works/CS Retained	(281,001)	(56,200)	-	(281,001)	(56,200)
Totals	\$ (303,688)	\$ (60,737)	\$ -	\$ (303,688)	\$ (60,737)

Note 19 - Commitments and Contingencies

Litigation

There are several administrative and court proceedings pending in which the County is involved. The County’s Risk Administrator estimates that the potential claims against the County resulting from such litigation, not covered by insurance, would not materially affect the financial position of the County.

Federal Financial Assistance Programs

The County has received several federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to a request for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. County management believes disallowances, if any, will be immaterial in relation to the County’s financial statements.

Construction Commitments

Mesa County has many active construction projects as of December 31, 2024. Mesa County considers a construction commitment over \$500,000 as major. At year end, the major construction commitments with contractors are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
JC 2nd Floor Courtroom Remodel	\$ 99,000	\$ 3,095,681
Rosevale Road Drainage Improvements	-	737,559
32.5 road and Clifton Campus	3,301,804	3,373,510
Coffman Road Phase I	260,601	2,824,818
GVT Fleet Maintenance Facility	3,191,507	4,677,072
Energy Audit Construction	-	8,408,631
 Total	 <u>\$ 6,852,912</u>	 <u>\$ 23,117,271</u>

These projects are estimated to be completed during 2025 and 2026.

Note 20 - Related Parties

The construction of the Early Childhood Education Center (ECEC) continued throughout 2024 in the east end of unincorporated Mesa County, to serve citizens with an ECEC, a Community Center and a Library branch.

Sponsor Donations

In accordance with the Contribution Agreement dated November 3, 2022, Mesa County made three contributions to the Early Childhood Education Center (Organization): \$515,171 of costs incurred on the land; \$316,165 in appreciated value of the land; and \$213,094 of cash. For the years ended December 31, 2024 and 2023, sponsor donations totaled \$0 and \$0 on the Organizations' statement of activities and changes in net assets, respectively.

Ground Lease

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

In the Organization's statement of financial position, the lease is presented as right-of-use asset – ground lease. As of December 31, 2024, and 2023, right-of-use asset – ground lease was \$593,212 and \$599,338, respectively. The County's corresponding activity is discussed in Note 6.

For the years ended December 31, 2024 and 2023, rent expense reported on the Organization's on the statement of functional expenses was \$6,126 and \$6,126, respectively.

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

REQUIRED SUPPLEMENTARY INFORMATION



For fiscal year ended December 31, 2024

Mesa County, Colorado

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget
Revenues				
Taxes	\$ 49,227,641	\$ 49,227,641	\$ 49,154,695	\$ (72,946)
TABOR refund estimate	-	-	(2,005,947)	(2,005,947)
Licenses and permits	2,297,960	2,383,487	2,699,336	315,849
Charges for services	1,314,947	1,319,627	1,311,359	(8,268)
Intergovernmental	25,109,722	26,973,868	26,454,845	(519,023)
Fines and forfeitures	321,675	321,675	415,162	93,487
Fee accounts	5,154,236	5,158,636	5,228,235	69,599
Miscellaneous	916,744	921,744	891,891	(29,853)
Net investment income	1,000,000	1,000,000	5,133,383	4,133,383
Charges for services - internal	1,389,438	1,389,438	1,243,373	(146,065)
Other grants	121,000	947,631	372,966	(574,665)
Total revenues	86,853,363	89,643,747	90,899,298	1,255,551
Expenditures				
Current				
General government - elected officials				
Assessor	2,475,784	2,474,251	2,388,436	85,815
Clerk and recorder	4,164,795	4,252,511	3,963,887	288,624
Commissioners	386,714	386,561	392,472	(5,911)
Treasurer	624,438	624,244	625,990	(1,746)
District attorney	5,992,625	6,324,861	6,301,782	23,079
Public trustee	65,004	64,978	66,934	(1,956)
Surveyor	85,215	87,638	88,747	(1,109)
General government - other	18,599,470	19,203,893	19,469,421	(265,528)
Total general government	32,394,045	33,418,937	33,297,669	121,268
Public safety - elected officials				
Coroner	771,806	771,150	814,578	(43,428)
Sheriff	33,870,306	34,326,582	32,541,073	1,785,509
Public safety - other	12,812,476	13,105,031	12,614,564	490,467
Total public safety	47,454,588	48,202,763	45,970,215	2,232,548
Public works	711,772	711,772	608,941	102,831
Public health and welfare	2,007,057	2,287,256	2,381,863	(94,607)
Human services	5,176,241	6,225,828	6,102,341	123,487
Culture and recreation	2,032,391	1,684,780	1,663,375	21,405
Debt service				
Principal	-	-	228,904	(228,904)
Interest and fiscal charges	-	-	12,560	(12,560)
Capital outlay				
General government	-	100,000	210,077	(110,077)
Public safety	47,808	131,414	182,520	(51,106)
Public health and welfare	170,000	170,000	61,376	108,624
Culture and recreation	-	-	10,014	(10,014)
Total expenditures	89,993,902	92,932,750	90,729,855	2,202,895

Mesa County, Colorado

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
Excess (Deficiency) of Revenues under Expenditures	(3,140,539)	(3,289,003)	169,443	3,458,446
Other Financing Sources (Uses)				
Transfers in	1,082,585	1,546,392	1,534,392	(12,000)
Transfers out	(1,120,596)	(1,200,596)	(1,200,596)	-
Issuance of long-term debt	-	-	115,138	115,138
Sale of capital assets	25,000	25,000	998,778	973,778
Total other financing sources (uses)	<u>(13,011)</u>	<u>370,796</u>	<u>1,447,712</u>	<u>1,076,916</u>
Net Change in Fund Balances	<u>\$ (3,153,550)</u>	<u>\$ (2,918,207)</u>	1,617,155	<u>\$ 4,535,362</u>
Fund Balance, Beginning of Year			<u>23,292,369</u>	
Fund Balance, End of Year			<u>\$ 24,909,524</u>	

Mesa County, Colorado
Major Special Revenue Funds

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2024

	Department of Human Services Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues				
Taxes	\$ 4,676,197	\$ 4,676,197	\$ 4,606,203	\$ (69,994)
Intergovernmental	27,861,475	28,777,070	28,510,870	(266,200)
Fines and forfeitures	-	-	787	787
Miscellaneous	5,196	5,196	11,863	6,667
Other grants	57,200	57,200	846,873	789,673
Total revenues	<u>32,600,068</u>	<u>33,515,663</u>	<u>33,976,596</u>	<u>460,933</u>
Expenditures				
Current				
Public health and welfare	34,389,383	35,289,255	34,496,412	792,843
Debt service				
Principal	-	-	209,989	(209,989)
Interest and fiscal charges	-	-	10,366	(10,366)
Capital outlay				
Public health and welfare	-	-	37,866	(37,866)
Total expenditures	<u>34,389,383</u>	<u>35,289,255</u>	<u>34,754,633</u>	<u>534,622</u>
Excess (Deficiency) of Revenues over (under) of Expenditures	(1,789,315)	(1,773,592)	(778,037)	995,555
Other Financing Sources (Uses)				
Transfers in	510,432	510,432	510,432	-
Net Change in Fund Balances	<u>\$ (1,278,883)</u>	<u>\$ (1,263,160)</u>	(267,605)	<u>\$ 995,555</u>
Fund Balance, Beginning of Year			<u>3,907,859</u>	
Fund Balances, End of Year			<u>\$ 3,640,254</u>	

Mesa County, Colorado
Major Special Revenue Funds

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2024

	Economic Development Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues				
Intergovernmental	\$ 3,968,511	\$ 3,968,511	\$ 3,946,158	\$ (22,353)
Expenditures				
Current				
General government	1,968,511	2,309,151	861,867	1,447,284
Culture and recreation	-	375,000	375,000	-
Capital outlay				
General government	2,000,000	2,000,000	-	2,000,000
Culture and recreation	-	-	1,909,291	(1,909,291)
Total expenditures	3,968,511	4,684,151	3,146,158	1,537,993
Excess (Deficiency) of Revenues over (under) of Expenditures	-	(715,640)	800,000	1,515,640
Other Financing Uses				
Transfers out	-	(800,000)	(800,000)	-
Net Change in Fund Balances	\$ -	\$ (1,515,640)	-	\$ 1,515,640
Fund Balance, Beginning of Year			-	
Fund Balances, End of Year			\$ -	

Mesa County, Colorado
Major Special Revenue Funds

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2024

	Road and Bridge Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues				
Taxes	\$ 524,010	\$ 524,010	\$ 522,305	\$ (1,705)
Licenses and permits	49,500	49,500	33,376	(16,124)
Intergovernmental	9,452,323	9,452,323	10,051,443	599,120
Miscellaneous	-	-	1,671	1,671
Total revenues	<u>10,025,833</u>	<u>10,025,833</u>	<u>10,608,795</u>	<u>582,962</u>
Expenditures				
Current				
Public safety	50,997	50,977	-	50,977
Public works	10,462,707	10,395,220	9,803,506	591,714
Capital outlay				
Public works	<u>1,250,000</u>	<u>1,250,000</u>	<u>1,039,555</u>	<u>210,445</u>
Total expenditures	<u>11,763,704</u>	<u>11,696,197</u>	<u>10,843,061</u>	<u>853,136</u>
Deficiency of Revenues under of Expenditures	(1,737,871)	(1,670,364)	(234,266)	1,436,098
Other Financing Sources				
Sale of capital assets	<u>-</u>	<u>-</u>	<u>11,000</u>	<u>11,000</u>
Net Change in Fund Balances	<u>\$ (1,737,871)</u>	<u>\$ (1,670,364)</u>	(223,266)	<u>\$ 1,447,098</u>
Fund Balance, Beginning of Year			<u>8,169,719</u>	
Fund Balances, End of Year			<u>\$ 7,946,453</u>	

Note 1 Budgetary Information

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

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

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

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

The 2024 budget process began in early July, 2023. The 2024 base budget is the 2023 adopted budget minus one-time revenues and expenditures. Departments were tasked with ensuring adjustments within the base budget did not exceed the previous limits and separate requests were required for increases in personnel, additional budget or new programs.

Once all budget requests were submitted in August, 2023 the Budget Department compiled all of the requests and organized them by department and fund. Non-departmental revenues were projected and property tax was calculated using the mill levy and the Tax Payer's Bill of Rights (TABOR) mill levy limitations.

From the time the budget requests were submitted, each department had the opportunity to meet with the Budget Review Team (BRT). The BRT evaluates requests and makes recommendations for the proposed budget to the County Administrator. With this input the County Administrator develops a preliminary budget. This budget was communicated to the departments and outside agencies that had submitted requests. A notice of the Proposed Budget was placed in the local newspaper prior to the public hearing. Then the Proposed Budget was presented to the Board of County Commissioners on October 10, 2023 in public hearing and was available to the public.

Once the Proposed Budget was presented, departments had the opportunity to meet with the Board of County Commissioners to appeal the Proposed Budget or have additional meetings to discuss expectations or new programs. During the next month and a half, revenue projections were updated for 2023 and 2024. With input from the Board, the County Administrator revised the proposed budget and developed the final recommended budget. On December 12, 2023, the Board of County Commissioners 2024 Budget was adopted in public hearing.

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

Mesa County, Colorado
Notes to the Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2024

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

Appropriations lapse at year-end for unencumbered funds.

As stated above, the Mesa County 2024 budget and appropriation documents were adopted by resolution of the BOCC on December 12, 2023. The original expenditures and transfers appropriation were \$256,872,435; the original appropriation was augmented during the year by supplemental appropriations in the amount of \$12,967,538, bringing the final budget to \$269,839,973. Supplemental appropriations were adopted to account for unanticipated revenues, inter-fund transfers or for additional appropriation of beginning fund balances. Budgeted amounts included in this report include original and final legally amended budgets for all governmental funds. Supplemental appropriation resolutions during 2024 resulted in revised budgets as follows:

<u>Fund Appropriations</u>	<u>Original</u>	<u>Final</u>
General Fund	\$ 89,993,902	\$ 92,932,750
Human Services	34,389,383	35,289,255
Health	10,722,193	11,358,078
Public Safety Tax	10,885,677	10,906,957
Commissary	469,169	1,069,169
Economic Development	3,968,511	4,684,151
Road & Bridge	11,763,704	11,696,197
Storm Water	742,724	739,491
Capital	60,868,830	66,741,289
TV Translator	82,508	82,508
Developmental Disabilities	604,883	604,883
Conservation Trust	35,000	35,000
Fair Board	138,619	138,619
Clerk Tech Fund	266,040	390,327
Transportation Impact	633,160	633,160
Certificates of Participation	1,223,100	1,223,100
Internal Services	437,149	437,106
Insurance	18,866,664	19,018,501
Vehicle Maintenance	3,259,448	3,266,013
Rural Community Services	115,941	115,337
Waste Management - Landfill	7,678,990	8,751,242
	<u>\$ 257,145,595</u>	<u>\$ 270,113,133</u>

Mesa County, Colorado
Notes to the Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2024

The Upper Grand Valley Pest District, Mesa Community Club, Southwest Mesa County Rural Services PID, Mack and Gateway Sewer (the enterprise funds of the Mesa County Lower Valley PID, Southwest Mesa County Rural Services PID, respectively), and Mesa County WWPID are special districts, therefore are not included in the County's adopted budget. Supplemental appropriation resolutions during 2024 resulted in revised budgets as follows:

<u>Fund Appropriations</u>	<u>Original</u>	<u>Final</u>
Upper Grand Valley Pest	\$ 17,051	\$ 17,051
Gateway Public Improvement	-	-
Mesa County Gateway PID	400	400
Gateway LID Sales Tax Street Improvement	250	250
Mesa Community Center PID	108,450	108,450
Whitewater Urban Services PID	250	250
Southwest MCRS PID (Gateway Sewer)	431,801	322,868
Mesa County Lower Valley PID (Mack Sewer)	220,883	517,501
Whitewater PID (Whitewater Sewer)	385,272	418,272
	<u>\$ 1,164,357</u>	<u>\$ 1,385,042</u>

Mesa County, Colorado
Schedule of Employer's Proportionate Share of the
Net Pension Liability and Schedule of Employer Contributions
Year Ended December 31, 2024

Schedule of Employer's Proportionate Share of the Net Pension Liability

Measurement Date	Employer's Proportion (Percentage) of the Net Pension Liability	Employer's Proportionate Share (Amount) of the Net Pension Liability (a)	Employer's Covered-Payroll (b)	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll (a)/(b)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2023	0.00281704%	\$ 284,890	\$ 198,575	143.47%	64.37%
12/31/2022	0.00241404%	262,469	195,694	134.12%	60.63%
12/31/2021	0.00282330%	208,220	192,855	107.97%	73.05%
12/31/2020	0.00309086%	293,162	189,458	154.74%	65.34%
12/31/2019	0.00275296%	267,143	186,597	143.17%	62.24%
12/31/2018	0.00246199%	280,142	162,216	172.70%	55.10%
12/31/2017	0.00289004%	578,527	162,216	356.64%	43.20%
12/31/2016	0.00284220%	522,060	162,216	321.83%	42.66%
12/31/2015	0.00529814%	557,949	162,216	343.95%	56.11%
12/31/2014	0.00602466%	566,710	162,216	349.36%	61.08%

Schedule of Employer's Contributions

Fiscal Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	Covered-Payroll (c)	Contributions as a Percentage of Covered-Payroll (b/c)
12/31/2024	\$ 43,353	\$ 43,353	\$ -	\$ 198,575	21.83%
12/31/2023	42,833	42,833	-	195,694	21.89%
12/31/2022	41,931	41,931	-	192,855	21.74%
12/31/2021	42,544	42,544	-	189,458	22.46%
12/31/2020	37,599	37,599	-	186,597	20.15%
12/31/2019	32,687	32,687	-	162,216	20.15%
12/31/2018	32,687	32,687	-	162,216	20.15%
12/31/2017	31,227	31,227	-	162,216	19.25%
12/31/2016	29,881	29,881	-	162,216	18.42%
12/31/2015	28,307	28,307	-	162,216	17.45%

Notes to the Schedule of Employer's Proportionate Share of the Net Pension Liability and Schedule of Employer's Contributions

During the 2023 legislation session, four bills affecting PERA were introduced and all of them were signed into law. The Board takes positions on legislation affecting PERA based on its fiduciary responsibility to act in the best interest of its membership. Changes were all senate bills which adjusted benefits, rates or distributions. For complete details of the changes please review the complete 2023 Annual Comprehensive Financial Report at www.copera.org.

Senate Bill (SB) 23-056, enacted and effective June 2, 2023, intended to recompense PERA for the remaining portion of the \$225,000 direct distribution originally scheduled for receipt July 1, 2020, suspended due to the enactment of House Bill (HB) 20-1379, but not fully repaid through the provisions within HB 22-1029. Pursuant to SB 23-056, the State Treasurer issued a warrant consisting of the balance of the PERA Payment Cash Fund, created in §24-51-416, plus \$10,000 from the General Fund, totaling \$14,561.

SUPPLEMENTARY INFORMATION



For fiscal year ended December 31, 2024

Mesa County, Colorado
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual -
Capital Expenditures Fund
December 31, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues				
Taxes	\$ 34,246,843	\$ 34,246,843	\$ 34,472,589	\$ 225,746
Charges for services	-	-	6,126	6,126
Intergovernmental	15,382,645	15,382,645	3,936,344	(11,446,301)
Miscellaneous	-	-	16,489	16,489
Net investment income	18,200	18,200	3,227	(14,973)
Charges for services - internal	-	-	52,914	52,914
Total revenues	49,647,688	49,647,688	38,487,689	(11,159,999)
Expenditures				
Current				
General government	21,327,844	27,844,391	20,144,722	7,699,669
Public safety	146,500	146,500	416,372	(269,872)
Public works	24,874,105	23,964,836	10,718,304	13,246,532
Human services	7,505,343	7,505,343	2,975,417	4,529,926
Culture and recreation	-	-	41,267	(41,267)
Debt service				
Principal	-	-	871,535	(871,535)
Interest and fiscal charges	-	-	14,049	(14,049)
Capital outlay				
General government	1,993,000	2,156,557	8,959,608	(6,803,051)
Public safety	595,770	595,770	484,354	111,416
Public works	400,000	400,000	916,717	(516,717)
Public health and welfare	-	101,624	101,624	-
Human services	4,026,268	4,026,268	2,208,800	1,817,468
Total expenditures	60,868,830	66,741,289	47,852,769	18,888,520
Deficiency of Revenues under Expenditures	(11,221,142)	(17,093,601)	(9,365,080)	7,728,521
Other Financing Sources (Uses)				
Transfers in	-	2,300,000	2,300,000	-
Transfers out	(2,406,643)	(2,870,450)	(2,512,792)	357,658
Debt proceeds	-	-	6,536,740	6,536,740
Sale of capital assets	-	-	322,221	322,221
Total other financing sources (uses)	(2,406,643)	(570,450)	6,646,169	7,216,619
Net Change in Fund Balance	\$ (13,627,785)	\$ (17,664,051)	(2,718,911)	\$ 14,945,140
Fund Balance, Beginning of Year			32,203,234	
Fund Balances, End of Year			<u>\$ 29,484,323</u>	

Special Revenue Funds

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

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

Public Safety Sales Tax Fund – supports the Sheriff and District Attorney's offices. The fund receives revenue from a 0.37% sales tax approved by Mesa County voters in 2017. The proceeds of the sales tax must be used on a "first in, first out" basis, meaning that the fund cannot carry a balance from year to year and all revenue must be expended in the year it is received.

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

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

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

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

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

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

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

Southwest Mesa County Rural Community Services (SWMCRCS) Public Improvement District Fund – accounts for the revenues and expenditures related to miscellaneous activities in that local taxing district.

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

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

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

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

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

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

Debt Service Fund

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

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

Mesa County, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2024

	Special Revenue Funds				
	Health	Public Safety Sales Tax	Commissary	Upper Grand Valley Pest District	Storm Water Drainage
Assets					
Cash, cash equivalents, and investments	\$ 6,562	\$ 1,234	\$ 689,931	\$ 180,196	\$ 883,826
Other cash items	-	-	-	-	-
Receivables (net of allowance for uncollectibles)					
Accounts	53,332	-	55,877	20,864	10,484
Intergovernmental	1,290,023	1,884,596	13,995	-	-
Due from other funds	-	-	-	-	-
Inventories	137,588	-	-	-	-
Prepaid items	3,368	-	-	-	-
Total assets	\$ 1,490,873	\$ 1,885,830	\$ 759,803	\$ 201,060	\$ 894,310
Liabilities, Deferred Inflows of Resources, and Fund Balance					
Liabilities					
Accounts payable	\$ 147,515	\$ 74,037	\$ 137,890	\$ -	\$ 35,034
Property tax refund payable	-	-	-	10,999	-
Retainage payable	-	-	-	-	-
Accrued payroll	386,822	436,288	-	-	9,173
Due to other funds	425,000	375,000	-	-	-
Due to other governments	21,475	-	-	-	-
Unearned revenue	79,650	-	-	-	-
Deposits	-	-	-	-	-
Total liabilities	1,060,462	885,325	137,890	10,999	44,207
Deferred Inflows of Resources					
Unavailable revenue - sales and cigarette taxes	-	1,003,838	-	-	-
Unavailable revenue - contracts receivable	174,628	-	-	-	-
Unavailable revenue - property taxes	-	-	-	20,864	-
Total deferred inflows of resources	174,628	1,003,838	-	20,864	-
Fund Balance (Deficit)					
Nonspendable	140,956	-	-	-	-
Restricted	-	-	-	1,038	-
Assigned	114,827	-	621,913	168,159	850,103
Unassigned	-	(3,333)	-	-	-
Total fund balance (deficit)	255,783	(3,333)	621,913	169,197	850,103
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,490,873	\$ 1,885,830	\$ 759,803	\$ 201,060	\$ 894,310

Mesa County, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2024

	Special Revenue Funds				
	Mesa County Gateway PID	Gateway LID Sales Tax Street Improvement	Clerk and Recorder Technology	Transportation Impact Fees	Mesa Community Center PID
Assets					
Cash, cash equivalents, and investments	\$ 445,928	\$ 946,720	\$ 329,966	\$ 880,722	\$ 180,230
Other cash items	-	-	-	-	-
Receivables (net of allowance for uncollectibles)					
Accounts	84,427	-	-	-	45,468
Intergovernmental	-	6,774	-	-	-
Due from other funds	-	-	100,000	-	-
Inventories	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	<u>\$ 530,355</u>	<u>\$ 953,494</u>	<u>\$ 429,966</u>	<u>\$ 880,722</u>	<u>\$ 225,698</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance					
Liabilities					
Accounts payable	\$ -	\$ -	\$ 272,861	\$ 202,925	\$ 4,455
Property tax refund payable	-	-	-	-	-
Retainage payable	-	-	-	22,272	-
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	-	-
Unearned revenue	-	-	49,181	655,525	-
Deposits	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>322,042</u>	<u>880,722</u>	<u>4,455</u>
Deferred Inflows of Resources					
Unavailable revenue - sales and cigarette taxes	-	2,940	-	-	-
Unavailable revenue - contracts receivable	-	-	-	-	-
Unavailable revenue - property taxes	84,427	-	-	-	45,468
Total deferred inflows of resources	<u>84,427</u>	<u>2,940</u>	<u>-</u>	<u>-</u>	<u>45,468</u>
Fund Balance					
Nonspendable	-	-	-	-	-
Restricted	4,504	-	-	-	-
Assigned	441,424	950,554	107,924	-	175,775
Unassigned	-	-	-	-	-
Total fund balance	<u>445,928</u>	<u>950,554</u>	<u>107,924</u>	<u>-</u>	<u>175,775</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 530,355</u>	<u>\$ 953,494</u>	<u>\$ 429,966</u>	<u>\$ 880,722</u>	<u>\$ 225,698</u>

Mesa County, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2024

	<u>Special Revenue</u> Whitewater Urban Services PID	Total Nonmajor Special Revenue Funds	<u>Debt Service Fund</u> Certificates of Participation	Total Nonmajor Funds
Assets				
Cash, cash equivalents, and investments	\$ 81,723	\$ 5,874,371	\$ 6,351,453	\$ 12,225,824
Other cash items	-	25	-	25
Receivables (net of allowance for uncollectibles)				
Accounts	3,311	951,161	-	951,161
Intergovernmental	2,114	3,197,502	-	3,197,502
Due from other funds	-	100,000	2,990,278	3,090,278
Inventories	-	137,588	-	137,588
Prepaid items	-	3,368	-	3,368
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 87,148</u>	<u>\$ 10,264,015</u>	<u>\$ 9,341,731</u>	<u>\$ 19,605,746</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance				
Liabilities				
Accounts payable	\$ -	\$ 878,439	\$ -	\$ 878,439
Property tax refund payable	-	10,999	-	10,999
Retainage payable	-	22,272	-	22,272
Accrued payroll	-	832,283	-	832,283
Due to other funds	-	800,000	-	800,000
Due to other governments	-	21,475	-	21,475
Unearned revenue	-	784,356	-	784,356
Deposits	-	375	-	375
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>-</u>	<u>3,350,199</u>	<u>-</u>	<u>3,350,199</u>
Deferred Inflows of Resources				
Unavailable revenue - sales and cigarette taxes	1,366	1,008,144	-	1,008,144
Unavailable revenue - contracts receivable	-	174,628	-	174,628
Unavailable revenue - property taxes	3,311	831,468	-	831,468
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total deferred inflows of resources	<u>4,677</u>	<u>2,014,240</u>	<u>-</u>	<u>2,014,240</u>
Fund Balance				
Nonspendable	-	140,956	-	140,956
Restricted	-	1,173,448	9,341,731	10,515,179
Assigned	82,471	3,588,505	-	3,588,505
Unassigned	-	(3,333)	-	(3,333)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total fund balance	<u>82,471</u>	<u>4,899,576</u>	<u>9,341,731</u>	<u>14,241,307</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 87,148</u>	<u>\$ 10,264,015</u>	<u>\$ 9,341,731</u>	<u>\$ 19,605,746</u>

Mesa County, Colorado
Nonmajor Governmental Funds

Combining Statements of Revenues, Expenditures, and Changes in Fund Balances
Year Ended December 31, 2024

	Special Revenue Funds				
	Health	Public Safety Sales Tax	Commissary	Upper Grand Valley Pest District	Storm Water Drainage
Revenues					
Taxes	\$ -	\$ 10,892,989	\$ -	\$ 26,640	\$ -
TABOR refund estimate	-	-	-	(4,503)	-
Licenses and permits	275,605	-	-	-	40,080
Charges for services	650,476	-	415,294	-	-
Intergovernmental	6,456,558	-	-	-	330,918
Fines and forfeitures	2,500	-	-	-	-
Fee accounts	231,014	-	-	-	-
Miscellaneous	349,738	-	-	-	-
Net investment income	-	-	-	8,640	-
Other grants	2,214,041	-	-	-	-
Total revenues	<u>10,179,932</u>	<u>10,892,989</u>	<u>415,294</u>	<u>30,777</u>	<u>370,998</u>
Expenditures					
Current					
General government	-	2,175,149	-	-	-
Public safety	-	8,656,924	595,008	2,479	-
Public works	-	-	-	-	400,414
Public health and welfare	10,520,900	350	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service					
Principal	18,405	13,782	-	-	-
Interest and fiscal charges	1,583	500	-	-	-
Capital outlay					
Public safety	-	49,687	66,486	-	-
Public works	-	-	-	-	-
Total expenditures	<u>10,540,888</u>	<u>10,896,392</u>	<u>661,494</u>	<u>2,479</u>	<u>400,414</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(360,956)	(3,403)	(246,200)	28,298	(29,416)
Other Financing Sources (Uses)					
Transfers in	1,399,422	-	-	-	137,500
Transfers out	-	-	-	-	-
Issuance of long-term debt	-	-	-	-	-
Insurance recovery	-	-	-	-	-
Total other financing sources (uses)	<u>1,399,422</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>137,500</u>
Net Change in Fund Balances	1,038,466	(3,403)	(246,200)	28,298	108,084
Fund Balance, Beginning of Year	<u>(782,683)</u>	<u>70</u>	<u>868,113</u>	<u>140,899</u>	<u>742,019</u>
Fund Balances, End of Year	<u>\$ 255,783</u>	<u>\$ (3,333)</u>	<u>\$ 621,913</u>	<u>\$ 169,197</u>	<u>\$ 850,103</u>

Mesa County, Colorado
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended December 31, 2024

	Special Revenue Funds				SWMCRCS Public Improvement District
	TV Translator	Developmental Disabilities	Conservation Trust	Fair Board	
Revenues					
Taxes	\$ 76,459	\$ 598,370	\$ -	\$ -	\$ 1,449
TABOR refund estimate	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Charges for services	-	-	-	96,298	-
Intergovernmental	-	-	900,401	-	-
Fines and forfeitures	-	-	-	-	-
Fee accounts	-	-	-	-	-
Miscellaneous	223	-	-	2,329	-
Net investment income	-	-	63,121	-	560
Other grants	-	-	-	-	-
Total revenues	<u>76,682</u>	<u>598,370</u>	<u>963,522</u>	<u>98,627</u>	<u>2,009</u>
Expenditures					
Current					
General government	-	-	-	-	199
Public safety	-	-	-	-	-
Public works	92,569	-	-	-	-
Public health and welfare	-	-	-	-	-
Human services	-	603,111	-	-	-
Culture and recreation	-	-	35,000	108,562	-
Debt service					
Principal	158	-	-	-	-
Interest and fiscal charges	842	-	-	-	-
Capital outlay					
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Total expenditures	<u>93,569</u>	<u>603,111</u>	<u>35,000</u>	<u>108,562</u>	<u>199</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(16,887)	(4,741)	928,522	(9,935)	1,810
Other Financing Sources (Uses)					
Transfers in	12,000	-	-	-	-
Transfers out	-	-	(833,000)	-	-
Issuance of long-term debt	-	-	-	-	-
Insurance recovery	-	-	-	-	-
Total other financing sources (uses)	<u>12,000</u>	<u>-</u>	<u>(833,000)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(4,887)	(4,741)	95,522	(9,935)	1,810
Fund Balance, Beginning of Year	<u>6,936</u>	<u>36,788</u>	<u>1,072,384</u>	<u>39,621</u>	<u>9,763</u>
Fund Balances, End of Year	<u>\$ 2,049</u>	<u>\$ 32,047</u>	<u>\$ 1,167,906</u>	<u>\$ 29,686</u>	<u>\$ 11,573</u>

Mesa County, Colorado
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended December 31, 2024

	Special Revenue Funds				
	Mesa County Gateway PID	Gateway LID Sales Tax Street Improvement	Clerk and Recorder Technology	Transportation Impact Fees	Mesa Community Center PID
Revenues					
Taxes	\$ 127,047	\$ 83,324	\$ -	\$ -	\$ 53,981
TABOR refund estimate	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Charges for services	-	-	-	-	-
Intergovernmental	-	-	363,326	-	-
Fines and forfeitures	-	-	-	-	-
Fee accounts	-	-	28,299	429,127	-
Miscellaneous	-	-	-	-	-
Net investment income	22,871	44,779	-	45,520	9,119
Other grants	-	-	-	-	-
Total revenues	<u>149,918</u>	<u>128,103</u>	<u>391,625</u>	<u>474,647</u>	<u>63,100</u>
Expenditures					
Current					
General government	41	21	663,187	-	62,154
Public safety	-	-	-	-	-
Public works	-	-	-	190,385	-
Public health and welfare	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Capital outlay					
Public safety	-	-	-	-	-
Public works	-	-	-	284,262	-
Total expenditures	<u>41</u>	<u>21</u>	<u>663,187</u>	<u>474,647</u>	<u>62,154</u>
Excess (Deficiency) of Revenues over (under) Expenditures	149,877	128,082	(271,562)	-	946
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	-
Transfers out	(80,000)	-	-	-	-
Issuance of long-term debt	-	-	-	-	-
Insurance recovery	-	-	100,000	-	-
Total other financing sources (uses)	<u>(80,000)</u>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	69,877	128,082	(171,562)	-	946
Fund Balance, Beginning of Year	<u>376,051</u>	<u>822,472</u>	<u>279,486</u>	<u>-</u>	<u>174,829</u>
Fund Balances, End of Year	<u>\$ 445,928</u>	<u>\$ 950,554</u>	<u>\$ 107,924</u>	<u>\$ -</u>	<u>\$ 175,775</u>

Mesa County, Colorado
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended December 31, 2024

	Special Revenue Whitewater Urban Services PID	Total Nonmajor Special Revenue Funds	Debt Service Fund Certificates of Participation	Total Nonmajor Funds
Revenues				
Taxes	\$ 10,786	\$ 11,871,045	\$ -	\$ 11,871,045
TABOR refund estimate	-	(4,503)	-	(4,503)
Licenses and permits	-	315,685	-	315,685
Charges for services	-	1,162,068	-	1,162,068
Intergovernmental	-	8,051,203	-	8,051,203
Fines and forfeitures	-	2,500	-	2,500
Fee accounts	-	688,440	-	688,440
Miscellaneous	-	352,290	-	352,290
Net investment income	3,836	198,446	3,066	201,512
Other grants	-	2,214,041	-	2,214,041
	<u>14,622</u>	<u>24,851,215</u>	<u>3,066</u>	<u>24,854,281</u>
Expenditures				
Current				
General government	83	2,900,834	1,750	2,902,584
Public safety	-	9,254,411	-	9,254,411
Public works	-	683,368	-	683,368
Public health and welfare	-	10,521,250	-	10,521,250
Human services	-	603,111	-	603,111
Culture and recreation	-	143,562	-	143,562
Debt service				
Principal	-	32,345	930,000	962,345
Interest and fiscal charges	-	2,925	292,600	295,525
Capital outlay				
Public safety	-	116,173	-	116,173
Public works	-	284,262	-	284,262
	<u>83</u>	<u>24,542,241</u>	<u>1,224,350</u>	<u>25,766,591</u>
Excess (Deficiency) of Revenues over (under) Expenditures	14,539	308,974	(1,221,284)	(912,310)
Other Financing Sources (Uses)				
Transfers in	-	1,548,922	1,223,100	2,772,022
Transfers out	-	(913,000)	(2,300,000)	(3,213,000)
Issuance of long-term debt	-	-	11,556,292	11,556,292
Insurance recovery	-	100,000	-	100,000
	<u>-</u>	<u>735,922</u>	<u>10,479,392</u>	<u>11,215,314</u>
Net Change in Fund Balances	14,539	1,044,896	9,258,108	10,303,004
Fund Balance, Beginning of Year	<u>67,932</u>	<u>3,854,680</u>	<u>83,623</u>	<u>3,938,303</u>
Fund Balances, End of Year	<u>\$ 82,471</u>	<u>\$ 4,899,576</u>	<u>\$ 9,341,731</u>	<u>\$ 14,241,307</u>

Mesa County, Colorado

Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual

Year Ended December 31, 2024

	Health Fund				Public Safety Sales Tax Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 10,885,677	\$ 10,906,957	\$ 10,892,989	\$ (13,968)
Licenses and permits	350,126	350,126	275,605	(74,521)	-	-	-	-
Charges for services	1,099,093	1,139,093	650,476	(488,617)	-	-	-	-
Intergovernmental	6,270,858	6,700,557	6,456,558	(243,999)	-	-	-	-
Fines and forfeitures	-	-	2,500	2,500	-	-	-	-
Fee accounts	251,135	251,135	231,014	(20,121)	-	-	-	-
Miscellaneous	103,000	173,000	349,738	176,738	-	-	-	-
Charges for services - internal	4,494	4,494	-	(4,494)	-	-	-	-
Other grants	2,284,167	2,351,079	2,214,041	(137,038)	-	-	-	-
Total revenues	10,362,873	10,969,484	10,179,932	(789,552)	10,885,677	10,906,957	10,892,989	(13,968)
Expenditures								
Current								
General government	-	-	-	-	2,159,662	2,158,977	2,175,149	(16,172)
Public safety	-	-	-	-	8,676,015	8,697,980	8,656,924	41,056
Public health and welfare	10,636,046	11,271,931	10,520,900	751,031	-	-	350	-
Debt service								
Principal	-	-	18,405	(18,405)	-	-	13,782	-
Interest and fiscal charges	-	-	1,583	(1,583)	-	-	500	-
Capital outlay								
Public safety	-	-	-	-	50,000	50,000	49,687	313
Public health and welfare	86,147	86,147	-	86,147	-	-	-	-
Total expenditures	10,722,193	11,358,078	10,540,888	817,190	10,885,677	10,906,957	10,896,392	25,197
Deficiency of Revenues under of Expenditures	(359,320)	(388,594)	(360,956)	27,638	-	-	(3,403)	(3,403)
Other Financing Sources								
Transfers in	519,422	1,399,422	1,399,422	-	-	-	-	-
Net Change in Fund Balances	\$ 160,102	\$ 1,010,828	1,038,466	\$ 27,638	\$ -	\$ -	(3,403)	\$ (3,403)
Fund Balance, Beginning of Year			(782,683)				70	
Fund Balances, End of Year			\$ 255,783				\$ (3,333)	

Mesa County, Colorado
 Nonmajor Governmental Funds
 Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
 Year Ended December 31, 2024

	Commissary Fund				Upper Grand Valley Pest District Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 22,513	\$ 22,513	\$ 26,640	\$ 4,127
TABOR refund estimate	-	-	-	-	-	-	(4,503)	(4,503)
Charges for services	510,000	510,000	415,294	(94,706)	-	-	-	-
Net investment income	-	-	-	-	-	-	8,640	8,640
Total revenues	<u>510,000</u>	<u>510,000</u>	<u>415,294</u>	<u>(94,706)</u>	<u>22,513</u>	<u>22,513</u>	<u>30,777</u>	<u>8,264</u>
Expenditures								
Current								
Public safety	394,169	894,169	595,008	299,161	17,051	17,051	2,479	14,572
Capital outlay								
Public safety	75,000	175,000	66,486	108,514	-	-	-	-
Total expenditures	<u>469,169</u>	<u>1,069,169</u>	<u>661,494</u>	<u>407,675</u>	<u>17,051</u>	<u>17,051</u>	<u>2,479</u>	<u>14,572</u>
Net Change in Fund Balances	<u>\$ 40,831</u>	<u>\$ (559,169)</u>	<u>(246,200)</u>	<u>\$ 312,969</u>	<u>\$ 5,462</u>	<u>\$ 5,462</u>	<u>28,298</u>	<u>\$ 22,836</u>
Fund Balance, Beginning of Year			<u>868,113</u>				<u>140,899</u>	
Fund Balances, End of Year			<u>\$ 621,913</u>				<u>\$ 169,197</u>	

Mesa County, Colorado

Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual

Year Ended December 31, 2024

	Storm Water Drainage Fund				TV Translator Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 82,010	\$ 82,010	\$ 76,459	\$ (5,551)
Licenses and permits	24,000	24,000	40,080	16,080	-	-	-	-
Intergovernmental	559,000	559,000	330,918	(228,082)	-	-	-	-
Miscellaneous	-	-	-	-	-	-	223	223
Total revenues	<u>583,000</u>	<u>583,000</u>	<u>370,998</u>	<u>(212,002)</u>	<u>82,010</u>	<u>82,010</u>	<u>76,682</u>	<u>(5,328)</u>
Expenditures								
Current								
Public works	742,724	739,491	400,414	339,077	82,508	82,508	92,569	(10,061)
Debt service								
Principal	-	-	-	-	-	-	158	(158)
Interest and fiscal charges	-	-	-	-	-	-	842	(842)
Total expenditures	<u>742,724</u>	<u>739,491</u>	<u>400,414</u>	<u>339,077</u>	<u>82,508</u>	<u>82,508</u>	<u>93,569</u>	<u>(11,061)</u>
Deficiency of Revenues under of Expenditures	<u>(159,724)</u>	<u>(156,491)</u>	<u>(29,416)</u>	<u>127,075</u>	<u>(498)</u>	<u>(498)</u>	<u>(16,887)</u>	<u>(16,389)</u>
Other Financing Sources								
Transfers in	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>	<u>(137,500)</u>	<u>-</u>	<u>-</u>	<u>12,000</u>	<u>12,000</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>108,084</u>	<u>\$ (10,425)</u>	<u>\$ (498)</u>	<u>\$ (498)</u>	<u>(4,887)</u>	<u>\$ (4,389)</u>
Fund Balance, Beginning of Year			<u>742,019</u>				<u>6,936</u>	
Fund Balances, End of Year			<u>\$ 850,103</u>				<u>\$ 2,049</u>	

Mesa County, Colorado

Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual

Year Ended December 31, 2024

	Developmental Disabilities Fund				Conservation Trust Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues								
Taxes	\$ 604,883	\$ 604,883	\$ 598,370	\$ (6,513)	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	900,000	900,000	900,401	401
Net investment income	-	-	-	-	-	-	63,121	63,121
Total revenues	<u>604,883</u>	<u>604,883</u>	<u>598,370</u>	<u>(6,513)</u>	<u>900,000</u>	<u>900,000</u>	<u>963,522</u>	<u>63,522</u>
Expenditures								
Current								
Human services	604,883	604,883	603,111	1,772	-	-	-	-
Culture and recreation	-	-	-	-	35,000	35,000	35,000	-
Total expenditures	<u>604,883</u>	<u>604,883</u>	<u>603,111</u>	<u>1,772</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) of Expenditures	<u>-</u>	<u>-</u>	<u>(4,741)</u>	<u>(4,741)</u>	<u>865,000</u>	<u>865,000</u>	<u>928,522</u>	<u>63,522</u>
Other Financing Uses								
Transfers out	-	-	-	-	(833,000)	(833,000)	(833,000)	-
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>(4,741)</u>	<u>\$ (4,741)</u>	<u>\$ 32,000</u>	<u>\$ 32,000</u>	<u>95,522</u>	<u>\$ 63,522</u>
Fund Balance, Beginning of Year			<u>36,788</u>				<u>1,072,384</u>	
Fund Balances, End of Year			<u>\$ 32,047</u>				<u>\$ 1,167,906</u>	

Mesa County, Colorado

Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual

Year Ended December 31, 2024

	Fairboard Fund				Gateway Public Improvement Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,374	\$ 1,374	\$ 1,449	\$ 75
Charges for services	149,640	149,640	96,298	(53,342)	-	-	-	-
Miscellaneous	100	100	2,329	2,229	-	-	-	-
Net investment income	-	-	-	-	-	-	560	560
Total revenues	<u>149,740</u>	<u>149,740</u>	<u>98,627</u>	<u>(51,113)</u>	<u>1,374</u>	<u>1,374</u>	<u>2,009</u>	<u>635</u>
Expenditures								
Current								
General government	-	-	-	-	-	-	199	(199)
Culture and recreation	138,619	138,619	108,562	30,057	-	-	-	-
Total expenditures	<u>138,619</u>	<u>138,619</u>	<u>108,562</u>	<u>30,057</u>	<u>-</u>	<u>-</u>	<u>199</u>	<u>(199)</u>
Net Change in Fund Balances	<u>\$ 11,121</u>	<u>\$ 11,121</u>	(9,935)	<u>\$ (21,056)</u>	<u>\$ 1,374</u>	<u>\$ 1,374</u>	1,810	<u>\$ 436</u>
Fund Balance, Beginning of Year			<u>39,621</u>				<u>9,763</u>	
Fund Balances, End of Year			<u>\$ 29,686</u>				<u>\$ 11,573</u>	

Mesa County, Colorado
 Nonmajor Governmental Funds
 Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
 Year Ended December 31, 2024

	Mesa County Gateway PID Fund				Gateway LID Sales Tax Street Improvement Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues								
Taxes	\$ 126,800	\$ 126,800	\$ 127,047	\$ 247	\$ 90,000	\$ 90,000	\$ 83,324	\$ (6,676)
Net investment income	-	-	22,871	22,871	4,000	4,000	44,779	40,779
Total revenues	<u>126,800</u>	<u>126,800</u>	<u>149,918</u>	<u>23,118</u>	<u>94,000</u>	<u>94,000</u>	<u>128,103</u>	<u>34,103</u>
Expenditures								
Current								
General government	<u>400</u>	<u>400</u>	<u>41</u>	<u>359</u>	<u>250</u>	<u>250</u>	<u>21</u>	<u>229</u>
Excess of Revenues over of Expenditures	<u>126,400</u>	<u>126,400</u>	<u>149,877</u>	<u>23,477</u>	<u>93,750</u>	<u>93,750</u>	<u>128,082</u>	<u>34,332</u>
Other Financing Uses								
Transfers out	<u>(80,000)</u>	<u>(80,000)</u>	<u>(80,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ 46,400</u>	<u>\$ 46,400</u>	<u>69,877</u>	<u>\$ 23,477</u>	<u>\$ 93,750</u>	<u>\$ 93,750</u>	<u>128,082</u>	<u>\$ 34,332</u>
Fund Balance, Beginning of Year			<u>376,051</u>				<u>822,472</u>	
Fund Balances, End of Year			<u>\$ 445,928</u>				<u>\$ 950,554</u>	

Mesa County, Colorado

Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual

Year Ended December 31, 2024

	Clerk and Recorder Technology Fund				Transportation Impact Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues								
Intergovernmental	\$ 204,040	\$ 204,040	\$ 363,326	\$ 159,286	\$ -	\$ -	\$ -	\$ -
Fee accounts	50,500	50,500	28,299	(22,201)	360,000	360,000	429,127	69,127
Net investment income	-	-	-	-	-	-	45,520	45,520
Total revenues	<u>254,540</u>	<u>254,540</u>	<u>391,625</u>	<u>137,085</u>	<u>360,000</u>	<u>360,000</u>	<u>474,647</u>	<u>114,647</u>
Expenditures								
Current								
General government	266,040	390,327	663,187	(272,860)	-	-	-	-
Public works	-	-	-	-	230,000	230,000	190,385	39,615
Capital outlay								
Public works	-	-	-	-	403,160	403,160	284,262	118,898
Total expenditures	<u>266,040</u>	<u>390,327</u>	<u>663,187</u>	<u>(272,860)</u>	<u>633,160</u>	<u>633,160</u>	<u>474,647</u>	<u>158,513</u>
Deficiency of Revenues under of Expenditures	<u>(11,500)</u>	<u>(135,787)</u>	<u>(271,562)</u>	<u>(135,775)</u>	<u>(273,160)</u>	<u>(273,160)</u>	<u>-</u>	<u>273,160</u>
Other Financing Sources								
Insurance recovery	-	-	100,000	100,000	-	-	-	-
Net Change in Fund Balances	<u>\$ (11,500)</u>	<u>\$ (135,787)</u>	<u>(171,562)</u>	<u>\$ (35,775)</u>	<u>\$ (273,160)</u>	<u>\$ (273,160)</u>	<u>-</u>	<u>\$ 273,160</u>
Fund Balance, Beginning of Year			<u>279,486</u>				<u>-</u>	
Fund Balances, End of Year			<u>\$ 107,924</u>				<u>\$ -</u>	

Mesa County, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Year Ended December 31, 2024

	Mesa Community Center PID Fund				Whitewater Urban Services PID Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues								
Taxes	\$ 52,689	\$ 52,689	\$ 53,981	\$ 1,292	\$ 11,688	\$ 11,688	\$ 10,786	\$ (902)
Net investment income	-	-	9,119	9,119	-	-	3,836	3,836
Total revenues	<u>52,689</u>	<u>52,689</u>	<u>63,100</u>	<u>10,411</u>	<u>11,688</u>	<u>11,688</u>	<u>14,622</u>	<u>2,934</u>
Expenditures								
Current								
General government	<u>108,450</u>	<u>108,450</u>	<u>62,154</u>	<u>46,296</u>	<u>250</u>	<u>250</u>	<u>83</u>	<u>167</u>
Excess (Deficiency) of Revenues over (under) of Expenditures	<u>(55,761)</u>	<u>(55,761)</u>	<u>946</u>	<u>56,707</u>	<u>11,438</u>	<u>11,438</u>	<u>14,539</u>	<u>3,101</u>
Net Change in Fund Balances	<u>\$ (55,761)</u>	<u>\$ (55,761)</u>	<u>946</u>	<u>\$ 56,707</u>	<u>\$ 11,438</u>	<u>\$ 11,438</u>	<u>14,539</u>	<u>\$ 3,101</u>
Fund Balance, Beginning of Year			<u>174,829</u>				<u>67,932</u>	
Fund Balances, End of Year			<u>\$ 175,775</u>				<u>\$ 82,471</u>	

Mesa County, Colorado
Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Year Ended December 31, 2024

	Certificates of Participation Fund			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues				
Net investment income	\$ -	\$ -	\$ 3,066	\$ 3,066
Expenditures				
Current				
General government	500	500	1,750	(1,250)
Debt service				
Principal	930,000	930,000	930,000	-
Interest and fiscal charges	292,600	292,600	292,600	-
Total expenditures	<u>1,223,100</u>	<u>1,223,100</u>	<u>1,224,350</u>	<u>(1,250)</u>
Deficiency of Revenues under Expenditures	<u>(1,223,100)</u>	<u>(1,223,100)</u>	<u>(1,221,284)</u>	<u>1,816</u>
Other Financing Sources (Uses)				
Transfers in	1,223,100	1,223,100	1,223,100	-
Transfers out	-	(2,300,000)	(2,300,000)	-
Debt proceeds	-	11,500,000	11,556,292	56,292
Total other financing sources (uses)	<u>1,223,100</u>	<u>10,423,100</u>	<u>10,479,392</u>	<u>56,292</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 9,200,000</u>	9,258,108	<u>\$ 58,108</u>
Fund Balance, Beginning of Year			<u>83,623</u>	
Fund Balances, End of Year			<u>\$ 9,341,731</u>	

Enterprise Funds

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

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

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

Mesa County, Colorado
 Nonmajor Enterprise Funds
 Combining Statement of Net Position
 December 31, 2024

	Business-type Activities Enterprise Funds		Total
	SWMCRCS Sewer	MCLVPID Sewer	
Assets			
Current Assets			
Cash and cash equivalents	\$ 588,572	\$ 634,180	\$ 1,222,752
Accounts receivable	6,776	9,285	16,061
Total current assets	<u>595,348</u>	<u>643,465</u>	<u>1,238,813</u>
Noncurrent Assets			
Capital assets	<u>1,566,220</u>	<u>1,635,301</u>	<u>3,201,521</u>
Total assets	<u>2,161,568</u>	<u>2,278,766</u>	<u>4,440,334</u>
Liabilities			
Current Liabilities			
Accounts payable	1,676	3,801	5,477
Due to other funds	395,000	-	395,000
Unearned revenue	292	686	978
Total liabilities	<u>396,968</u>	<u>4,487</u>	<u>401,455</u>
Net Position			
Net investment in capital assets	1,566,220	1,635,301	3,201,521
Unrestricted	<u>198,380</u>	<u>638,978</u>	<u>837,358</u>
Total net position	<u>\$ 1,764,600</u>	<u>\$ 2,274,279</u>	<u>\$ 4,038,879</u>

Mesa County, Colorado
Nonmajor Enterprise Funds
Combining Statement of Revenues, Expenses, and Changes in Net Position
December 31, 2024

	Business-type Activities		
	Enterprise Funds		
	SWMCRCS Sewer	MCLVPID Sewer	Total
Operating Revenues			
Charges for services	\$ 64,859	\$ 60,611	\$ 125,470
Miscellaneous	-	2,973	2,973
	<u>64,859</u>	<u>63,584</u>	<u>128,443</u>
Total operating revenues			
Operating Expenses			
Supplies	1,636	1,247	2,883
Purchased services	258,285	35,732	294,017
Fixed charges	555	-	555
Depreciation/amortization	138,061	-	138,061
Insurance and support	3,569	750	4,319
	<u>402,106</u>	<u>37,729</u>	<u>439,835</u>
Total operating expenses			
Operating Income (Loss)	<u>(337,247)</u>	<u>25,855</u>	<u>(311,392)</u>
Nonoperating Revenues (Expenses)			
Net investment income	<u>29,084</u>	<u>29,260</u>	<u>58,344</u>
Income (Loss) before Transfers	(308,163)	55,115	(253,048)
Transfers in	<u>318,800</u>	<u>200,000</u>	<u>518,800</u>
Change in Net Position	10,637	255,115	265,752
Total Net Position, Beginning of Year	<u>1,753,963</u>	<u>2,019,164</u>	<u>3,773,127</u>
Total Net Position, End of Year	<u>\$ 1,764,600</u>	<u>\$ 2,274,279</u>	<u>\$ 4,038,879</u>

Mesa County, Colorado
Nonmajor Enterprise Funds
Combining Statement of Cash Flows
December 31, 2024

	Business-type Activities Enterprise Funds		
	SWMCRCS Sewer	MCLVPID Sewer	Total
Operating Activities			
Receipts from customers and users	\$ 66,945	\$ 59,697	\$ 126,642
Payments to suppliers	(264,568)	(37,022)	(301,590)
Net Cash from (Used for) Operating Activities	(197,623)	22,675	(174,948)
Noncapital Financing Activities			
Transfers from other funds	318,800	200,000	518,800
Capital and Related Financing Activities			
Payments made for interfund borrowing	(25,000)	-	(25,000)
Acquisition of capital assets	-	(107,327)	(107,327)
Net Cash Used for Capital and Related Financing Activities	(25,000)	(107,327)	(132,327)
Investing Activities			
Interest and dividends from investments	29,084	29,260	58,344
Change in Cash and Cash Equivalents	125,261	144,608	269,869
Cash and Cash Equivalents, Beginning of Year	463,311	489,572	952,883
Cash and Cash Equivalents, End of Year	\$ 588,572	\$ 634,180	\$ 1,222,752
Reconciliation of Operating Income (Loss) to Net Cash from (Used for) Operating Activities			
Operating income (loss)	\$ (337,247)	\$ 25,855	\$ (311,392)
Adjustments to reconcile operating income (loss) to net cash from (used for) operating activities			
Depreciation/amortization	138,061	-	138,061
Changes in assets and liabilities			
Accounts receivable	2,468	(2,758)	(290)
Accounts payable	(523)	707	184
Unearned revenue	(382)	(1,129)	(1,511)
Net Cash from (Used for) Operating Activities	\$ (197,623)	\$ 22,675	\$ (174,948)

Internal Service Funds

Internal Services Fund – Accounts for telephone charges, mail usage, and supply purchases from inventory.

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

Vehicle Maintenance Fund – accounts for the repair and maintenance of fleet vehicles and heavy equipment, including purchases of fuel. Costs are allocated based on actual usage of vehicles and equipment.

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

Mesa County, Colorado
Internal Service Funds
Combining Statement of Net Position
December 31, 2024

	Internal Services	Insurance	Vehicle Maintenance	Rural Community Services	Total
Assets					
Current Assets					
Cash and cash equivalents	\$ 46,474	\$ 6,187,744	\$ 377,438	\$ 71,449	\$ 6,683,105
Accounts receivable	-	446,745	9,381	-	456,126
Intergovernmental	-	-	777	-	777
Inventories	-	-	157,533	-	157,533
Deposits receivable	-	519,758	-	-	519,758
Total assets	<u>46,474</u>	<u>7,154,247</u>	<u>545,129</u>	<u>71,449</u>	<u>7,817,299</u>
Liabilities					
Current Liabilities					
Accounts payable	8,387	3,236,542	154,589	-	3,399,518
Due to other funds	-	100,000	-	-	100,000
Accrued payroll	6,273	24,472	58,141	9,579	98,465
Compensated absences	528	1,031	8,635	610	10,804
Claims incurred but not reported	-	3,331,663	-	-	3,331,663
Total current liabilities	<u>15,188</u>	<u>6,693,708</u>	<u>221,365</u>	<u>10,189</u>	<u>6,940,450</u>
Noncurrent Liabilities					
Compensated absences, net of current	<u>6,068</u>	<u>11,851</u>	<u>99,303</u>	<u>7,013</u>	<u>124,235</u>
Total liabilities	<u>21,256</u>	<u>6,705,559</u>	<u>320,668</u>	<u>17,202</u>	<u>7,064,685</u>
Net Position					
Unrestricted	<u>\$ 25,218</u>	<u>\$ 448,688</u>	<u>\$ 224,461</u>	<u>\$ 54,247</u>	<u>\$ 752,614</u>

Mesa County, Colorado
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Net Position
Year Ended December 31, 2024

	Internal Services	Insurance	Vehicle Maintenance	Rural Community Services	Total
Operating Revenues					
Charges for services	\$ 32,107	\$ -	\$ -	\$ -	\$ 32,107
Intergovernmental	-	-	10,804	-	10,804
Insurance recovery	-	236,560	-	-	236,560
Miscellaneous	-	-	10	-	10
Charges for services - internal	<u>366,863</u>	<u>19,746,778</u>	<u>2,651,578</u>	<u>262,056</u>	<u>23,027,275</u>
Total operating revenues	<u>398,970</u>	<u>19,983,338</u>	<u>2,662,392</u>	<u>262,056</u>	<u>\$ 23,306,756</u>
Operating Expenses					
Supplies	2,693	362	1,407,865	-	1,410,920
Purchased services	290,078	2,549,316	338,792	7,702	3,185,888
Personnel services	111,551	821,899	1,090,441	154,630	2,178,521
Travel and subsistence	-	117	-	-	117
Fixed charges	-	4,930	528	-	5,458
Other operating	-	-	6,685	-	6,685
Insurance claims/deductions	-	20,281,381	-	100,140	20,381,521
Insurance and support	<u>817</u>	<u>1,613,323</u>	<u>24,905</u>	<u>330</u>	<u>1,639,375</u>
Total operating expenses	<u>405,139</u>	<u>25,271,328</u>	<u>2,869,216</u>	<u>262,802</u>	<u>28,808,485</u>
Change in Net Position	(6,169)	(5,287,990)	(206,824)	(746)	(5,501,729)
Total Net Position, Beginning of Year	<u>31,387</u>	<u>5,736,678</u>	<u>431,285</u>	<u>54,993</u>	<u>6,254,343</u>
Total Net Position, End of Year	<u>\$ 25,218</u>	<u>\$ 448,688</u>	<u>\$ 224,461</u>	<u>\$ 54,247</u>	<u>\$ 752,614</u>

Mesa County, Colorado
Internal Service Funds
Combining Statement of Cash Flows
Year Ended December 31, 2024

	Internal Services	Insurance	Vehicle Maintenance	Rural Community Services	Total
Operating Activities					
Receipts from customers and users	\$ 35,676	\$ 489,336	\$ 1,718	\$ -	\$ 526,730
Receipts from interfund activity	366,863	19,746,778	2,651,578	262,056	23,027,275
Receipts from insurance recovery	-	236,560	-	-	236,560
Payments to suppliers	(292,328)	(21,177,635)	(1,775,110)	(108,172)	(23,353,245)
Payments to and on behalf of employees	(116,072)	(824,947)	(1,075,315)	(149,368)	(2,165,702)
Net Cash (Used for) from Operating Activities	(5,861)	(1,529,908)	(197,129)	4,516	(1,728,382)
Change in Cash and Cash Equivalents	(5,861)	(1,529,908)	(197,129)	4,516	(1,728,382)
Cash and Cash Equivalents, Beginning of Year	52,335	7,717,652	574,567	66,933	8,411,487
Cash and Cash Equivalents, End of Year	<u>\$ 46,474</u>	<u>\$ 6,187,744</u>	<u>\$ 377,438</u>	<u>\$ 71,449</u>	<u>\$ 6,683,105</u>
Reconciliation of Operating Loss to					
Net Cash (Used for) from Operating Activities					
Operating loss	\$ (6,169)	\$ (5,287,990)	\$ (206,824)	\$ (746)	\$ (5,501,729)
Changes in assets and liabilities					
Accounts receivable	1,389	489,336	(9,381)	-	481,344
Due from other governments	2,180	-	285	-	2,465
Inventories	-	-	(8,631)	-	(8,631)
Accounts payable	1,260	1,272,284	12,296	-	1,285,840
Due to other funds	-	100,000	-	-	100,000
Payroll payable	1,495	4,828	5,635	4,595	16,553
Compensated absences	(6,016)	(7,876)	9,491	667	(3,734)
Claims incurred but not reported	-	1,899,510	-	-	1,899,510
Net cash (used for) from operating activities	\$ (5,861)	\$ (1,529,908)	\$ (197,129)	\$ 4,516	\$ (1,728,382)

Mesa County, Colorado
Proprietary Funds
Schedule of Budgetary Compliance
Year Ended December 31, 2024

	Budgeted Amounts		Expenditures Reported on the Basis of GAAP	Adjustments to Budgetary Basis	Expenditures on Budgetary Basis	Variance with Final Budget
	Original	Final				
Enterprise Funds						
Mesa County Landfill	\$ 7,478,990	\$ 8,751,242	\$ 5,267,362	\$ 195,623	\$ 5,462,985	\$ 3,288,257
SWMCRCS Sewer	431,801	400,801	402,106	(138,061)	264,045	136,756
MCLVPID Sewer	220,883	517,501	37,729	107,327	145,056	372,445
Whitewater Sewer	385,272	418,272	416,580	(299,809)	116,771	301,501
Internal Service Funds						
Internal Services	437,149	437,106	405,139	6,016	411,155	25,951
Insurance	18,866,664	19,018,501	25,271,328	(1,891,634)	23,379,694	(4,361,193)
Vehicle Maintenance	3,259,448	3,266,013	2,869,216	(860)	2,868,356	397,657
Rural Community Services	115,941	115,337	262,802	(667)	262,135	(146,798)

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

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

2024 HIGHWAY USERS TAX FUND REPORT



For fiscal year ended December 31, 2024

Mesa County, Colorado
 Local Highway Finance Report
 Year Ended December 31, 2024

Form Approved
 OMB No. 2125-0032

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

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO			
		YEAR ENDING (mm/yy): 12/24			
This Information From The Records Of: State of Colorado		Prepared By: Mesa County Finance			
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE					
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration	
1. Total receipts available					
2. Minus amount used for collection expenses					
3. Minus amount used for nonhighway purposes					
4. Minus amount used for mass transit					
5. Remainder used for highway purposes					
II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. EXPENDITURES FOR ROAD AND STREET PURPOSES			
ITEM	AMOUNT	ITEM	AMOUNT		
A. Receipts from local sources:		A. Local highway expenditures:			
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$	9,877,228.00	
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$	6,609,151.00	
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	\$	1,424,038.00	
2. General fund appropriations		b. Snow and ice removal	\$	-	
3. Other local imposts (from page 2)	\$ 9,908,999.00	c. Other	\$	158,861.00	
4. Miscellaneous local receipts (from page 2)	\$ 60,803.00	d. Total (a. through c.)	\$	1,582,899.00	
5. Transfers from toll facilities		4. General administration & miscellaneous	\$	1,518,791.00	
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	\$	-	
a. Bonds - Original Issues		6. Total (1 through 5)	\$	19,588,069.00	
b. Bonds - Refunding Issues		B. Debt service on local obligations:			
c. Notes		1. Bonds:			
d. Total (a. + b. + c.)	\$ -	a. Interest			
7. Total (1 through 6)	\$ 9,969,802.00	b. Redemption			
B. Private Contributions		c. Total (a. + b.)	\$	-	
C. Receipts from State government (from page 2)	\$ 9,295,005.00	2. Notes:			
D. Receipts from Federal Government (from page 2)	\$ 99,997.00	a. Interest			
E. Total receipts (A.7 + B + C + D)	\$ 19,364,804.00	b. Redemption			
		c. Total (a. + b.)	\$	-	
		3. Total (1.c + 2.c)	\$	-	
		C. Payments to State for highways			
		D. Payments to toll facilities			
		E. Total expenditures (A.6 + B.3 + C + D)	\$	19,588,069.00	
IV. LOCAL HIGHWAY DEBT STATUS <i>(Show all entries at par)</i>					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)				\$ -	
1. Bonds (Refunding Portion)				\$ -	
B. Notes (Total)				\$ -	
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
	\$ 8,169,719.00	\$ 19,364,804.00	\$ 19,588,069.00	\$ 7,946,454.00	\$ -
Notes and Comments:					

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO	
		YEAR ENDING (mm/yy): 12/24	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	\$ 522,305.00	a. Interest on investments	\$ 3,227.00
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	\$ 9,015,305.00	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	\$ 338,013.00	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	\$ 11,000.00
4. Licenses	\$ 33,376.00	f. Charges for Services	\$ 28,416.00
5. Specific Ownership &/or Other		g. Other Misc. Receipts	\$ 18,160.00
6. Total (1. through 5.)	\$ 9,386,694.00	h. Other	
c. Total (a. + b.)	\$ 9,908,999.00	i. Total (a. through h.)	\$ 60,803.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes (from Item I.C.5.)	\$ 9,295,005.00	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	\$ 99,997.00
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations		d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other		f. Other Federal	
f. Total (a. through e.)	\$ -	g. Total (a. through f.)	\$ 99,997.00
4. Total (1. + 2. + 3.f)	\$ 9,295,005.00	3. Total (1. + 2.g)	\$ 99,997.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	
III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		\$ 38,245.00	\$ 38,245.00
b. Engineering Costs		\$ 3,576,323.00	\$ 3,576,323.00
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements		\$ 1,692,063.00	\$ 1,692,063.00
(3). System Preservation		\$ 3,011,146.00	\$ 3,011,146.00
(4). System Enhancement And Operation		\$ 1,559,451.00	\$ 1,559,451.00
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 6,262,660.00	\$ 6,262,660.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 9,877,228.00	\$ 9,877,228.00
<i>(Carry forward to page 1)</i>			
Notes and Comments:			

Statistical Section
Year Ended December 31, 2024
Mesa County, Colorado

STATISTICAL SECTION

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

Financial Trends

Schedules 1-4

These schedules contain trend information to help the reader understand how the county’s financial performance and well-being have changed over time.

Revenue Capacity

Schedules 5-11

These schedules contain information to help the reader assess the factors affecting the county’s ability to generate its property and sales taxes.

Debt Capacity

Schedules 12-14

These schedules present information to help the reader assess the affordability of the county’s current levels of outstanding debt and the county’s ability to issue additional debt in the future.

Demographic and Economic Information

Schedules 15-16

These schedules offer demographic and economic indicators to help the reader understand the environment within which the county’s financial activities take place and to help make comparisons over time and with other governments.

Operating Information

Schedules 17-19

These schedules contain information about the county’s operations and resources to help the reader understand how the county’s financial information relates to the services the county provides and the activities it performs.

Sources:

Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Mesa County, Colorado
 Components of Net Position – Accrual Basis of Accounting
 Last Ten Fiscal Years
 Schedule 1

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net investment in capital assets	\$ 228,322,703	\$ 235,081,027	\$ 244,352,227	\$ 241,848,318	\$ 246,662,188	\$ 249,371,232	\$ 277,620,103	\$ 285,066,278	\$ 297,424,277	\$ 287,561,113
Restricted	4,587,298	4,644,489	4,634,111	4,108,582	3,602,368	3,555,097	3,887,062	4,034,526	4,835,615	4,908,845
Unrestricted	26,659,245	25,644,299	27,596,323	28,572,646	46,587,425	61,609,364	63,685,232	81,246,033	71,491,822	73,035,353
Total Governmental Activities Net Position	259,569,246	265,369,815	276,582,661	274,529,546	296,851,981	314,535,693	345,192,397	370,346,837	373,751,714	365,505,311
Business-Type Activities										
Net investment in capital assets	15,211,217	14,853,198	14,583,538	15,446,798	14,905,286	14,325,560	15,686,420	16,076,138	18,330,870	18,167,841
Restricted	7,309,671	7,318,460	7,344,506	7,374,341	7,411,298	8,134,039	8,134,039	7,977,288	7,887,511	7,798,186
Unrestricted	(10,515,231)	(5,502,787)	(3,710,938)	(327,548)	2,027,734	3,513,716	5,151,973	6,378,342	7,522,079	11,651,231
Total Business-Type Activities Net Position	12,005,657	16,668,871	18,217,106	22,493,591	24,344,318	25,973,315	28,972,432	30,431,768	33,740,460	37,617,258
Primary Government										
Net investment in capital assets	243,533,920	249,934,225	258,935,765	257,295,116	261,567,474	263,696,792	293,306,523	301,142,416	315,755,147	305,728,954
Restricted	11,896,969	11,962,949	11,978,617	11,482,923	11,013,666	11,689,136	12,021,101	12,011,814	12,723,126	12,707,031
Unrestricted	16,144,014	20,141,512	23,885,385	28,245,098	48,615,159	65,123,080	68,837,205	87,624,375	79,013,901	84,686,584
Total Primary Government Net Position	\$ 271,574,903	\$ 282,038,686	\$ 294,799,767	\$ 297,023,137	\$ 321,196,299	\$ 340,509,008	\$ 374,164,829	\$ 400,778,605	\$ 407,492,174	\$ 403,122,569

Mesa County, Colorado
Changes in Net Position – Accrual Basis of Accounting
Last Ten Fiscal Years
Schedule 2

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General Government	\$ 23,191,408	\$ 24,569,456	\$ 21,994,304	\$ 23,519,616	\$ 25,126,443	\$ 24,842,486	\$ 29,476,728	\$ 54,878,403	\$ 41,226,516	\$ 60,091,351
Public Safety	32,219,413	33,733,852	35,227,228	41,126,396	41,465,104	43,701,286	43,747,565	48,328,100	54,589,162	62,857,183
Public Works	19,608,638	19,232,315	17,710,836	31,135,766	18,091,739	20,719,784	22,478,869	19,743,668	25,456,232	25,573,753
Health and Welfare	31,816,310	33,158,561	34,072,008	35,147,959	38,279,614	39,633,617	39,926,270	44,053,289	47,433,273	50,018,055
Human Services	3,823,389	3,518,116	3,284,763	3,893,430	4,465,337	4,926,948	5,412,410	5,814,091	7,394,550	1,994,038
Culture and Recreation	2,116,767	2,775,451	2,757,088	2,579,554	2,623,090	3,283,827	2,643,821	2,892,844	2,876,462	9,965,953
Interest on Long Term Debt	935,290	904,806	870,456	831,521	788,355	754,069	241,652	216,259	186,955	171,549
Total governmental activities expenses	<u>113,711,215</u>	<u>117,892,557</u>	<u>115,916,683</u>	<u>138,234,242</u>	<u>130,839,682</u>	<u>137,862,017</u>	<u>143,927,315</u>	<u>175,926,654</u>	<u>179,163,150</u>	<u>210,671,882</u>
Business-Type Activities										
Solid Waste	4,586,047	3,669,258	3,844,347	4,289,834	4,341,759	4,940,288	4,560,936	5,119,400	4,911,445	5,305,412
Sewer Districts	498,237	494,129	506,978	512,693	507,557	522,883	535,591	675,501	733,117	856,415
Total business-type activities expenses	<u>5,084,284</u>	<u>4,163,387</u>	<u>4,351,325</u>	<u>4,802,527</u>	<u>4,849,316</u>	<u>5,463,171</u>	<u>5,096,527</u>	<u>5,794,901</u>	<u>5,644,562</u>	<u>6,161,827</u>
Total Primary Government Expenses	<u>\$ 118,795,499</u>	<u>\$ 122,055,944</u>	<u>\$ 120,268,008</u>	<u>\$ 143,036,769</u>	<u>\$ 135,688,998</u>	<u>\$ 143,325,188</u>	<u>\$ 149,023,842</u>	<u>\$ 181,721,555</u>	<u>\$ 184,807,712</u>	<u>\$ 216,833,709</u>
Program Revenues										
Governmental Activities										
Charges for services	\$ 13,351,948	\$ 12,810,340	\$ 13,003,248	\$ 14,667,743	\$ 15,305,524	\$ 15,483,738	\$ 17,994,738	\$ 17,695,556	\$ 17,035,855	\$ 19,337,092
Operating grants and contributions	41,191,758	43,602,460	43,607,403	47,402,784	50,734,917	54,752,023	53,878,991	56,907,339	60,492,014	62,879,512
Capital grants and contributions	3,740,173	4,530,846	5,797,912	7,081,879	4,648,525	3,416,746	4,071,420	25,086,541	5,830,124	4,217,998
Total governmental activities program revenues	<u>58,283,879</u>	<u>60,943,646</u>	<u>62,408,563</u>	<u>69,152,406</u>	<u>70,688,966</u>	<u>73,652,507</u>	<u>75,945,149</u>	<u>99,689,436</u>	<u>83,357,993</u>	<u>86,434,602</u>
Business-Type Activities										
Charges for services	3,931,826	4,169,836	5,544,596	6,009,870	6,388,125	6,857,365	6,751,450	6,321,271	6,401,424	7,993,637
Operating grants and contributions	-	-	38,626	28,993	13,684	-	-	-	5,499	5,562
Capital grants and contributions	18,176	-	-	9,478	6,035	7,585	264,094	82,637	256,800	83,500
Total business-type activities program revenues	<u>3,950,002</u>	<u>4,169,836</u>	<u>5,583,222</u>	<u>6,048,341</u>	<u>6,407,844</u>	<u>6,864,950</u>	<u>7,015,544</u>	<u>6,403,908</u>	<u>6,663,723</u>	<u>8,082,699</u>
Total Primary Government Program Revenues	<u>\$ 62,233,881</u>	<u>\$ 65,113,482</u>	<u>\$ 67,991,785</u>	<u>\$ 75,200,747</u>	<u>\$ 77,096,810</u>	<u>\$ 80,517,457</u>	<u>\$ 82,960,693</u>	<u>\$ 106,093,344</u>	<u>\$ 90,021,716</u>	<u>\$ 94,517,301</u>

Mesa County, Colorado
Changes in Net Position – Accrual Basis of Accounting (continued)
Last Ten Fiscal Years
Schedule 2

Net Revenue (Expense)										
Governmental Activities	\$ (55,427,336)	\$ (56,948,911)	\$ (53,508,120)	\$ (69,081,836)	\$ (60,150,716)	\$ (64,209,510)	\$ (67,982,166)	\$ (76,237,218)	\$ (95,805,157)	\$ (124,237,280)
Business-Type Activities	(1,134,282)	6,449	1,231,897	1,245,814	1,558,528	1,401,779	1,919,017	609,007	1,019,161	1,920,872
Total Primary Government Net Revenue (Expense)	<u>\$ (56,561,618)</u>	<u>\$ (56,942,462)</u>	<u>\$ (52,276,223)</u>	<u>\$ (67,836,022)</u>	<u>\$ (58,592,188)</u>	<u>\$ (62,807,731)</u>	<u>\$ (66,063,149)</u>	<u>\$ (75,628,211)</u>	<u>\$ (94,785,996)</u>	<u>\$ (122,316,408)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	\$ 21,820,053	\$ 22,959,540	\$ 22,145,820	\$ 17,543,790	\$ 23,456,493	\$ 23,610,113	\$ 12,541,181	\$ 26,968,046	\$ 16,703,641	\$ 29,293,236
Sales Taxes	28,748,986	27,967,660	30,536,154	40,067,809	43,047,658	45,231,010	55,597,026	60,691,267	60,797,141	61,988,877
Other Taxes	6,418,226	5,772,448	6,627,869	6,686,756	6,970,653	6,017,412	7,146,556	7,019,430	7,363,284	7,447,493
Unrestricted investment earnings	97,911	228,427	340,851	839,660	1,177,526	1,204,168	48,297	(2,141,178)	5,086,473	5,338,122
Grants and contributions	5,753,737	4,519,886	4,436,966	4,909,434	7,400,683	5,116,599	4,480,229	8,408,412	9,364,555	11,623,623
Miscellaneous (including transfers)	412,961	1,301,519	633,306	(2,003,878)	420,138	713,921	(161,982)	445,681	(105,060)	299,526
Total governmental activities	<u>63,251,874</u>	<u>62,749,480</u>	<u>64,720,966</u>	<u>68,043,571</u>	<u>82,473,151</u>	<u>81,893,223</u>	<u>79,651,307</u>	<u>101,391,658</u>	<u>99,210,034</u>	<u>115,990,877</u>
Business-Type Activities										
Unrestricted investment earnings	19,007	24,075	66,679	104,687	133,649	102,340	15,023	268,869	803,275	920,884
Miscellaneous (including transfers)	77,076	4,632,690	249,659	2,925,984	158,550	124,877	1,065,075	581,460	1,486,256	1,035,042
Total business-type activities	<u>96,083</u>	<u>4,656,765</u>	<u>316,338</u>	<u>3,030,671</u>	<u>292,199</u>	<u>227,217</u>	<u>1,080,098</u>	<u>850,329</u>	<u>2,289,531</u>	<u>1,955,926</u>
Total Primary Government	<u>\$ 63,347,957</u>	<u>\$ 67,406,245</u>	<u>\$ 65,037,304</u>	<u>\$ 71,074,242</u>	<u>\$ 82,765,350</u>	<u>\$ 82,120,440</u>	<u>\$ 80,731,405</u>	<u>\$ 102,241,987</u>	<u>\$ 101,499,565</u>	<u>\$ 117,946,803</u>
Change in Net Position										
Governmental Activities	\$ 7,824,538	\$ 5,800,569	\$ 11,212,846	\$ (1,038,265)	\$ 22,322,435	\$ 17,683,713	\$ 11,669,141	\$ 25,154,440	\$ 3,404,877	\$ (8,246,403)
Adjustment to beginning net position	(534,613)	-	-	(1,014,850)	-	-	18,987,565	-	-	-
Business-Type Activities	(1,038,199)	4,663,214	1,548,235	4,276,485	1,850,727	1,628,996	2,999,115	1,459,336	3,308,692	3,876,798
Total Primary Government Change in Net Position	<u>\$ 6,251,726</u>	<u>\$ 10,463,783</u>	<u>\$ 12,761,081</u>	<u>\$ 2,223,370</u>	<u>\$ 24,173,162</u>	<u>\$ 19,312,709</u>	<u>\$ 33,655,821</u>	<u>\$ 26,613,776</u>	<u>\$ 6,713,569</u>	<u>\$ (4,369,605)</u>

Mesa County, Colorado
Fund Balances of Governmental Funds – Modified Accrual Basis of Accounting
Last Ten Fiscal Years
Schedule 3

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 13,386	\$ 10,997	\$ 7,989	\$ 48,422	\$ 75,940	\$ 16,523	\$ 14,435	\$ 16,902	\$ 15,137	\$ 37,110
Restricted	2,844,212	2,912,849	2,976,476	3,273,402	2,858,096	2,681,357	3,248,519	3,153,254	3,723,528	3,672,937
Committed	108,570	11,250	69,127	365,945	221,441	415,791	497,267	-	-	-
Assigned	1,710,112	2,982,822	77,402	53,904	46,458	89,766	72,182	3,063,062	5,724,469	5,090,932
Unassigned	9,134,034	7,758,883	10,527,703	10,776,958	15,208,675	22,896,601	13,806,743	19,852,466	13,829,235	16,108,545
Total General Fund	\$ 13,810,314	\$ 13,676,801	\$ 13,658,697	\$ 14,518,631	\$ 18,410,610	\$ 26,100,038	\$ 17,639,146	\$ 26,085,684	\$ 23,292,369	\$ 24,909,524
All Other Governmental Funds										
Nonspendable	\$ 194,687	\$ 171,812	\$ 148,220	\$ 188,091	\$ 440,566	\$ 226,006	\$ 207,340	\$ 194,231	\$ 199,220	\$ 282,534
Restricted	1,743,086	1,731,640	1,657,635	814,864	742,054	873,740	699,753	941,981	1,195,710	10,577,639
Committed	5,178,162	9,800,776	5,490,080	5,725,719	5,962,368	11,465,240	15,268,178	-	-	-
Assigned	9,727,289	4,845,049	9,333,978	9,322,066	20,881,750	22,555,637	28,605,172	49,434,929	46,824,185	44,455,497
Unassigned	-	(1,604,453)	-	-	-	-	-	-	-	(3,333)
Total All Other Governmental Funds	\$ 16,843,224	\$ 14,944,824	\$ 16,629,913	\$ 16,050,740	\$ 28,026,738	\$ 35,120,623	\$ 44,780,443	\$ 50,571,141	\$ 48,219,115	\$ 55,312,337
Total Governmental Funds	\$ 30,653,538	\$ 28,621,625	\$ 30,288,610	\$ 30,569,371	\$ 46,437,348	\$ 61,220,661	\$ 62,419,589	\$ 76,656,825	\$ 71,511,484	\$ 80,221,861

Mesa County, Colorado

Changes in Fund Balances of Governmental Funds – Modified Accrual Basis of Accounting

Last Ten Fiscal Years

Schedule 4

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 57,130,462	\$ 56,736,712	\$ 59,090,544	\$ 68,550,255	\$ 73,142,559	\$ 74,613,757	\$ 87,114,151	\$ 95,049,798	\$ 96,356,083	\$ 100,626,837
TABOR refund estimate	-	-	(86,134)	(5,093,716)	-	-	(12,694,108)	(713,550)	(11,497,694)	(2,010,450)
Licenses and Permits	1,237,174	1,291,844	1,648,457	2,234,291	2,378,595	2,517,032	2,981,549	3,312,802	2,786,435	3,048,397
Charges for Services - External	3,764,087	3,318,624	3,492,811	3,894,724	3,917,729	2,769,047	3,398,856	3,102,968	2,775,225	2,479,553
Intergovernmental	51,405,013	53,295,271	53,747,373	59,507,485	61,672,950	65,553,193	63,482,510	89,648,074	75,118,254	80,950,863
Fines and Forfeitures	411,299	418,771	328,973	270,557	316,185	264,412	281,442	328,307	351,045	418,449
Fee Accounts	4,193,793	4,393,703	4,270,393	5,050,493	5,324,735	5,812,604	5,967,222	6,076,061	5,092,626	5,916,675
Miscellaneous	855,969	636,951	1,186,274	1,200,788	901,995	1,016,611	1,182,373	968,163	968,592	1,274,204
Investment Earnings	97,911	228,426	340,851	839,661	1,177,526	1,204,167	48,297	1,366,409	5,086,475	5,338,122
Market Adjustment- Investme	-	-	-	-	-	-	-	(3,507,587)	-	-
Capital Contribution	-	-	-	-	-	-	600,000	-	-	-
Charges for Services - Internal	957,040	898,827	935,735	985,448	1,044,166	987,797	1,060,204	1,119,281	1,326,315	1,296,287
Other Grants	1,608,651	1,387,657	1,922,148	1,650,332	1,759,227	1,684,798	1,997,157	3,677,918	4,604,223	3,433,880
Total Revenues	121,661,399	122,606,786	126,877,425	139,090,318	151,635,667	156,423,418	155,419,653	200,428,644	182,967,579	202,772,817
Expenditures										
Administration	19,383,248	21,139,144	20,843,101	21,670,514	24,368,852	26,736,499	28,693,458	52,821,395	37,410,053	57,206,842
Public Safety	31,528,430	32,496,951	33,026,747	36,663,233	40,390,751	40,076,918	43,271,665	46,895,521	50,836,904	55,640,998
Public Works	9,445,267	14,627,594	11,705,137	11,422,080	11,596,876	14,740,372	15,413,110	13,678,971	15,927,159	21,814,119
Public Health and Welfare	31,713,172	33,117,063	33,591,980	35,254,729	37,719,135	39,080,591	39,888,597	43,484,397	45,974,976	47,399,525
Human Services	2,734,308	2,948,469	2,687,237	3,225,980	3,631,909	4,186,408	4,713,327	5,103,593	6,516,841	9,680,869
Culture and Recreation	1,697,178	1,748,307	1,466,114	1,576,540	1,586,702	1,510,141	1,788,774	2,680,396	3,936,589	2,223,204
Capital Outlay	23,204,095	13,501,138	20,082,255	23,619,407	14,793,047	13,690,830	18,413,082	21,117,676	25,778,665	16,522,237
Debt Service										
Principal	800,000	820,000	840,000	865,000	895,000	925,000	800,000	1,124,355	1,324,628	2,272,773
Interest	933,553	903,385	869,420	830,847	787,918	746,011	425,507	386,727	564,280	332,500
Total Expenditures	121,439,251	121,302,051	125,111,991	135,128,330	135,770,190	141,692,770	153,407,520	187,293,031	188,270,095	213,093,067
Excess (Deficiency) of Revenues over (under) Expenditures	222,148	1,304,735	1,765,434	3,961,988	15,865,477	14,730,648	2,012,133	13,135,613	(5,302,516)	(10,320,250)
Other Financing Sources (Uses)										
Issuance of long-term debt	-	-	-	-	-	-	-	1,110,376	1,093,095	18,208,170
Bond refunding, net	-	-	-	-	-	137,110	-	-	-	-
Insurance recovery	-	-	9,048	-	-	-	-	-	-	100,000
Other	87,905	1,225,672	88,863	209,123	74,000	(77,845)	165,361	510,214	378,237	1,331,999
Transfers in	3,186,917	2,623,662	2,936,300	2,499,090	3,257,520	5,781,551	5,257,546	8,643,542	4,007,165	7,116,846
Transfers out	(3,240,277)	(7,185,982)	(3,132,660)	(5,374,590)	(3,329,020)	(5,788,151)	(6,236,112)	(9,162,509)	(5,321,322)	(7,726,388)
Total Other Financing Sources (Uses)	34,545	(3,336,648)	(98,449)	(2,666,377)	2,500	52,665	(813,205)	1,101,623	157,175	19,030,627
Net Change in Fund Balances	\$ 256,693	\$ (2,031,913)	\$ 1,666,985	\$ 1,295,611	\$ 15,867,977	\$ 14,783,313	\$ 1,198,928	\$ 14,237,236	\$ (5,145,341)	\$ 8,710,377
Debt service as a percentage of noncapital expenditures	1.76%	1.60%	1.63%	1.52%	1.39%	1.31%	0.91%	0.91%	1.16%	1.33%

Mesa County, Colorado
Tax Revenues by Source
Last Ten Fiscal Years
Schedule 5

Fiscal Year	Current Property Tax (1), (2)	Sales Tax (3), (4)	Use Tax	Specific Ownership Tax	Other Taxes	Total
2024	\$ 29,223,767	\$ 61,875,658	\$ 3,851,928	\$ 3,595,565	\$ 69,469	\$ 98,616,387
2023	16,646,352	60,791,463	3,601,716	3,761,568	57,290	84,858,389
2022	26,909,409	60,348,771	3,490,433	3,528,997	58,638	94,336,248
2021	37,013,071	54,732,307	3,514,273	3,632,283	94,432	98,986,366
2020	23,561,355	44,986,232	3,236,945	2,780,467	48,758	74,613,757
2019	23,223,331	42,715,413	3,482,101	3,488,552	233,162	73,142,559
2018	17,417,438	39,225,992	3,325,456	3,361,300	126,353	63,456,539
2017	22,100,943	30,230,723	3,143,529	3,484,340	44,875	59,004,410
2016	22,912,685	28,004,724	2,798,766	2,973,682	46,855	56,736,712
2015	21,711,568	28,892,182	3,338,213	3,080,013	170,906	57,192,882

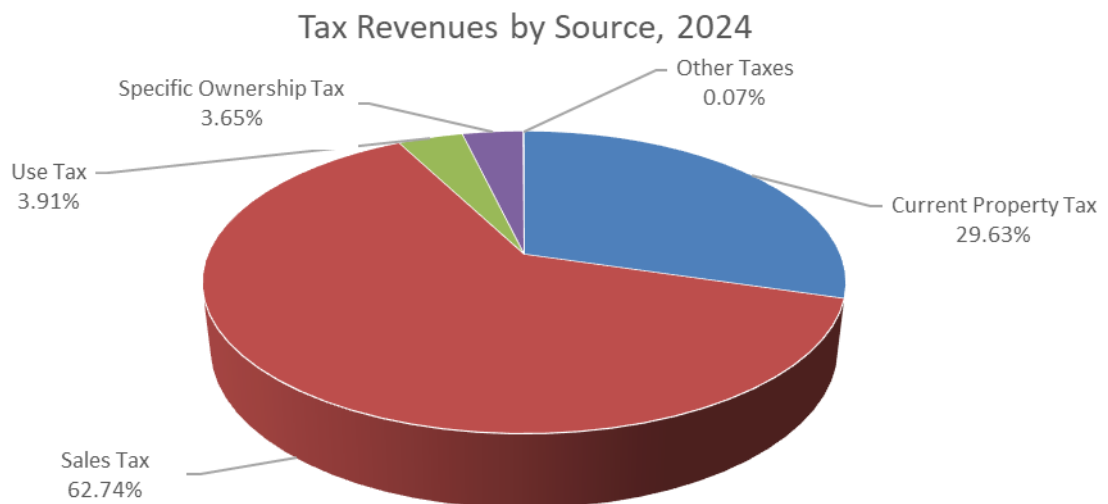
Source: Mesa County Financial Services Division

(1) The TABOR (Article X Section 20) amendment to the Colorado State Constitution limits revenue increases and has other specific requirements.

(2) Full reappraisals of all Mesa County properties are completed on a bi-yearly basis.

(3) Sales tax is collected by the vendor on most classes of goods and is remitted to the State of Colorado. The state distributes Mesa County’s percentage, which is set by statute, of that remittance to the County on a monthly basis.

(4) Includes Public Safety Improvement Tax

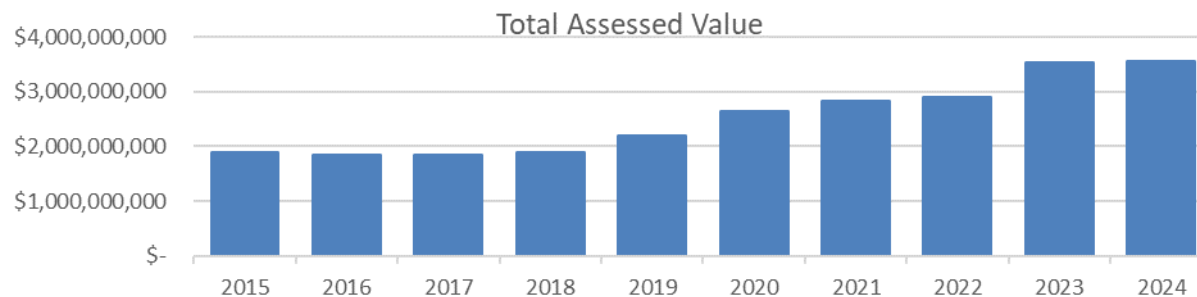


Mesa County, Colorado
Assessed and Actual Value of Taxable Property
Last Ten Fiscal Years
Schedule 6

Fiscal Year	Assessed Value			Total Assessed Value	Actual Value	Direct Tax Rate	Ratio of Assessed Value to Estimated Actual Value	Base Year for Valuation
	Real Property	Personal Property	State Assessed and other Property					
2024	\$ 3,193,018,980	\$192,356,990	\$184,231,900	\$ 3,569,607,870	\$28,399,229,878	11.588	12.57%	2023
2023	3,030,038,620	348,571,370	170,386,400	3,548,996,390	27,998,530,858	11.243	12.68%	2022
2022	2,414,348,140	331,827,050	167,489,100	2,913,664,290	23,497,548,162	12.213	12.40%	2021
2021	2,336,160,660	330,720,250	164,026,100	2,830,907,010	22,854,112,442	12.033	12.39%	2020
2020	2,137,589,634	343,281,056	155,536,100	2,636,406,790	21,335,376,102	11.703	12.36%	2019
2019	1,824,115,500	235,765,470	141,511,700	2,201,392,670	18,030,545,374	8.554	12.21%	2018
2018	1,565,562,020	200,541,350	137,267,900	1,903,371,270	15,865,800,398	12.357	12.00%	2017
2017	1,520,360,800	196,156,310	140,212,300	1,856,729,410	15,593,837,666	12.246	11.91%	2016
2016	1,514,958,450	192,840,880	137,677,000	1,845,476,330	15,468,112,350	12.214	11.93%	2015
2015	1,561,698,240	188,935,410	138,124,400	1,888,758,050	15,779,370,238	12.297	11.97%	2014

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

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

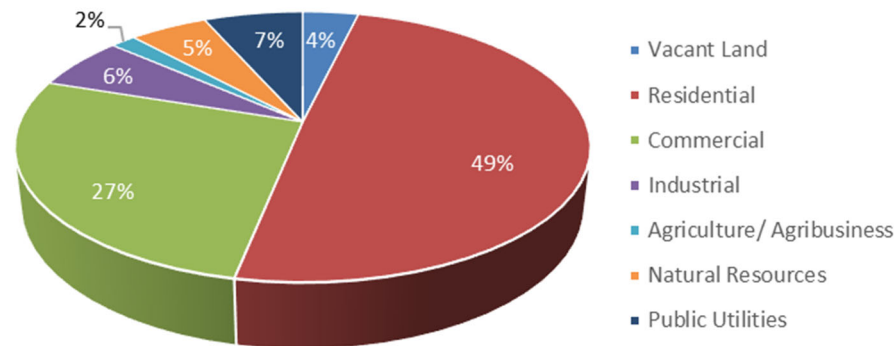


Mesa County, Colorado
Assessed Value of Taxable Property
Last Ten Fiscal Years
Schedule 7

Fiscal Year	Vacant Land	Residential	Commercial	Industrial	Agriculture/ Agribusiness	Natural Resources	Public Utilities	Assessed Value
2024	\$103,494,140	\$1,370,368,740	\$746,487,470	\$175,191,710	\$ 47,087,400	\$145,219,670	\$184,231,900	\$2,772,081,030
2023	103,183,520	1,348,264,290	743,651,700	170,565,040	46,662,260	201,916,300	170,386,400	2,784,629,510
2022	75,457,400	1,170,963,970	595,006,770	139,457,280	37,642,300	193,457,100	167,489,100	2,379,473,920
2021	78,058,010	1,178,692,360	591,626,940	135,852,120	40,383,670	122,499,310	164,026,100	2,311,138,510
2020	65,372,110	1,023,809,700	586,743,700	133,085,040	35,262,590	178,786,560	155,536,100	2,178,595,800
2019	68,136,400	1,004,807,290	584,841,950	139,582,890	35,264,880	227,247,560	141,511,700	2,201,392,670
2018	66,987,150	864,390,840	521,748,510	119,175,360	36,655,800	157,145,710	137,267,900	1,903,371,270
2017	70,566,500	850,360,870	518,002,140	103,987,840	36,397,010	137,202,750	140,212,300	1,856,729,410
2016	81,529,680	849,295,690	509,001,720	97,889,130	33,401,450	136,681,660	137,677,000	1,845,476,330
2015	87,817,340	838,018,250	506,047,990	99,267,270	32,936,330	186,546,470	138,124,400	1,888,758,050

Source: Mesa County Assessor Summary of Levies

Current Year Distribution of Assessed Value



Mesa County, Colorado
Principal Taxpayers
Last Ten Fiscal Years
Schedule 8

Taxpayer	Type of Business	Fiscal Year 2024		Fiscal Year 2015	
		Assessed Valuation	Percentage of Total Assessed Valuation	Assessed Valuation	Percentage of Total Assessed Valuation
Laramie Energy, LLC	Oil & Gas	\$ 96,256,540	3.47%	N/A	N/A
Public Service Company of Colorado (Xcel)	Utility	92,788,800	3.35%	49,894,200	2.64%
Union Pacific Railroad Company	Railroad	38,928,600	1.40%	24,530,500	1.30%
Grand Valley Rural Power Lines Inc	Utility	12,422,700	0.45%	N/A	N/A
Lumen Qwest Corporation (F/K/A Qwest Corporation)	Utility	12,231,900	0.44%	18,825,600	1.00%
Spectrum Pacific West, LLC	Utility	10,165,260	0.37%	N/A	N/A
Enterprise Gas Processing LLC	Oil & Gas	9,371,660	0.34%	10,698,430	0.57%
Gahc4 Grand Junction Co Mob LLC	Health	8,835,930	0.32%	N/A	N/A
SG Interests I Ltd	Oil & Gas	8,603,500	0.31%	N/A	N/A
Collbran Valley Gas Gathering LLC (DBA Phillips 66)	Oil & Gas	8,510,500	0.31%	10,707,970	0.57%
Oxy USA Inc.	Oil & Gas	N/A	N/A	38,850,180	2.06%
Piceance Energy, LLC	Utility	N/A	N/A	32,533,200	1.72%
Encana Oil & Gas Inc	Oil & Gas	N/A	N/A	24,009,330	1.27%
Grand Valley Rural Power Lines, Inc.	Utility	N/A	N/A	15,432,600	0.82%
Halliburton Energy Services Inc	Oil & Gas	N/A	N/A	12,993,090	0.69%
Total assessed valuation for 10 largest taxpayers		298,115,390	10.75%	238,475,100	12.63%
Total assessed valuation for all other taxpayers		2,473,965,640	89.25%	1,650,282,950	87.37%
Total assessed valuation		\$2,772,081,030	100.00%	\$1,888,758,050	100.00%

Source: Mesa County Assessor's Office

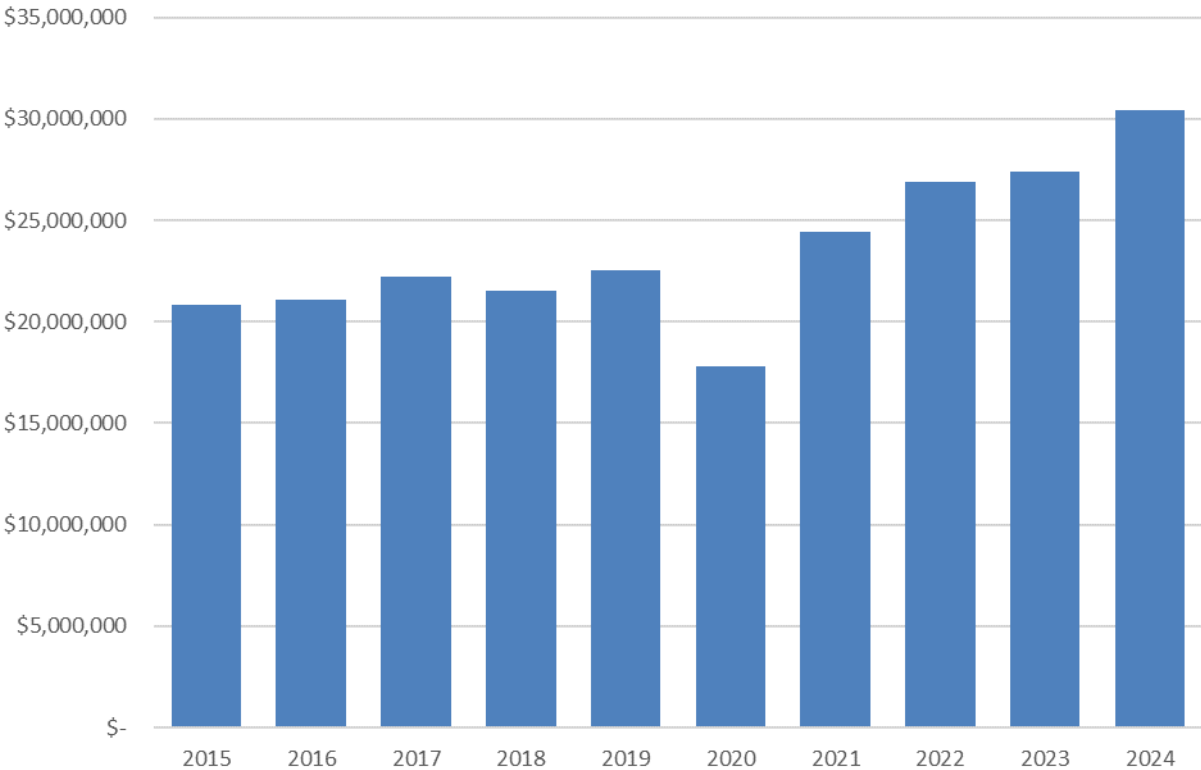
Mesa County, Colorado
 County Property Tax Levies and Collections
 Last Ten Fiscal Years
 Schedule 9

Year of Collection	Total Tax Levy (1)	Current Tax Collection	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Collections to Tax Levy	Outstanding Delinquent Taxes	Ratio of Delinquent Taxes to Tax Levy
2024	\$ 31,132,899	\$ 30,446,095	97.79%	\$ 17,494	\$ 30,463,589	97.85%	\$ 89,077	0.29%
2023	28,918,391	27,385,651	94.70%	7,617	27,393,268	94.73%	263,619	0.91%
2022	27,674,630	26,894,424	97.18%	13,885	26,908,309	97.23%	94,020	0.34%
2021	25,373,516	24,440,277	96.32%	45,029	24,485,306	96.50%	307,043	1.21%
2020	18,735,790	17,773,250	94.86%	12,449	17,785,699	94.93%	376,641	2.01%
2019	23,486,816	22,564,608	96.07%	139,698	22,704,306	96.67%	73,648	0.31%
2018	22,617,251	21,525,164	95.17%	81,825	21,606,989	95.53%	166,679	0.74%
2017	22,420,609	22,242,945	99.21%	7,521	22,250,466	99.24%	165,250	0.74%
2016	23,531,954	21,063,308	89.51%	6,060	21,069,368	89.54%	106,903	0.45%
2015	21,922,757	20,835,412	95.04%	60,905	20,896,317	95.32%	85,484	0.39%

Sources: Mesa County Financial Services Division, Mesa County Treasurer’s Office, Mesa County Assessor’s Office

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

Current Tax Collections



Mesa County, Colorado
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
Schedule 10

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
County Direct Rates:										
General Fund	9.271	9.141	9.267	9.313	9.786	10.003	10.058	9.996	9.977	9.977
Human Services	2.268	2.331	2.243	2.360	1.610	1.686	1.686	1.686	1.686	1.686
Road & Bridge	0.443	0.443	0.443	0.443	0.524	0.274	0.274	0.274	0.274	0.274
Translator TV	0.027	0.005	0.002	0.002	0.026	0.028	0.028	-	0.028	0.028
Developmental Disabilities	0.288	0.294	0.291	0.284	0.246	0.257	0.257	0.257	0.219	0.219
Temporary Tax Credit	(0.229)	-	-	(0.045)	(3.638)	(0.545)	(0.270)	-	(0.941)	(0.596)
Total County	12.068	12.214	12.246	12.357	8.554	11.703	12.033	12.213	11.243	11.588
Cities and Towns										
Collbran	7.384	7.384	7.384	7.384	6.675	7.050	6.482	7.053	7.226	7.384
DeBeque	9.018	9.018	9.018	9.018	9.018	9.018	9.018	9.018	9.018	9.018
Fruita	10.146	10.146	10.146	10.146	9.235	10.146	10.146	10.146	10.146	10.146
Grand Junction	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000	8.000
Palisade	17.500	17.500	17.500	17.500	17.500	17.500	17.500	17.500	17.500	17.500
Total Cities and Towns	52.048	52.048	52.048	52.048	50.428	51.714	51.146	51.717	51.890	52.048
School Districts										
No. JT49 DeBeque	7.551	8.767	9.111	8.210	7.565	7.954	9.419	6.759	6.265	7.385
No. J50 Delta	27.386	27.765	28.263	28.777	22.671	27.647	28.172	29.113	29.616	30.643
No. 50 Plateau Valley	15.910	17.728	17.492	19.018	11.476	15.837	17.505	13.644	25.997	30.353
No. 51 Mesa County	36.845	36.079	43.784	43.768	24.326	41.985	43.845	45.077	45.770	45.077
Total School Districts	87.692	90.339	98.650	99.773	66.038	93.423	98.941	94.593	107.648	113.458
Colorado River Water	0.243	0.253	0.254	0.256	0.235	0.502	0.501	0.501	0.500	0.501
Mesa County Library	3.081	3.013	3.021	3.059	3.007	3.023	3.043	3.014	3.006	3.005
Cemetery Districts	0.276-0.556	0.473-0.530	0.469-0.530	0.332-0.530	0.199-0.485	0.260-0.485	0.455-0.519	0.2810-0.519	0.290-0.498	0.397-0.515
Fire Protection Districts	3.846-9.377	3.267-10.000	3.267-10.000	3.453-11.552	3.606-11.552	3.246-11.552	4.000-11.552	0.000-11.552	4.1760-11.552	5.169-11.552
Hospital Districts	5.597-8.000	5.597-8.000	8.000-9.776	8.000-9.364	8.000-9.235	8.000-10.907	8.000-11.571	8.000-12.750	8.000-9.597	8.000-12.047
Sanitation Districts	0.998	-	-	-	-	-	-	-	-	-
Water Conservancy Districts	0.005-0.592	0.006-0.592	0.006-0.592	0.005-0.565	0.000-0.313	0.000-0.362	0.000-0.501	0.000-0.371	0.000-0.592	0.000-0.592
Water Districts/Water and San.	-	-	8.000	8.000	8.000	0.000-8.000	0.000-8.000	0.000-8.000	0.000-8.000	0.000-8.000

Source: Mesa County Assessor Summary of Levies

Mesa County, Colorado
 General Government Revenues by Source
 Last Ten Fiscal Years
 Schedule 11

Fiscal Year	Taxes	Licenses and Permits	Inter-governmental	Charges for Services	Fines and Forfeitures	Miscellaneous	TABOR Refund	Other Grants	Interest Earnings	Fee Accounts	Total
2024	\$100,626,837	\$ 3,048,397	\$ 80,950,863	\$ 3,775,840	\$ 418,449	\$ 1,274,204	\$ (2,010,450)	\$ 3,433,880	\$ 5,338,122	\$ 5,916,675	\$202,772,817
2023	96,356,083	2,786,435	75,118,254	4,101,540	351,045	968,592	(11,497,694)	4,604,223	5,086,475	5,092,626	182,967,579
2022	95,049,798	3,312,802	89,648,074	4,222,249	328,307	968,163	(713,550)	3,677,918	(2,141,178)	6,076,061	200,428,644
2021	87,114,151	2,981,549	63,482,511	4,459,060	281,442	1,782,373	(12,694,108)	1,997,157	48,297	5,967,222	155,419,654
2020	74,613,756	2,375,781	65,553,372	2,973,406	264,412	1,002,649	-	1,684,797	1,204,168	5,763,278	155,435,619
2019	73,142,559	2,378,595	61,672,950	4,961,895	316,485	901,995	-	1,759,227	1,177,526	5,324,735	151,635,967
2018	68,550,255	2,234,291	59,507,485	4,880,172	270,557	1,200,788	(5,093,716)	1,650,332	839,661	5,050,493	139,090,318
2017	59,090,544	1,648,457	53,747,373	4,365,546	328,973	1,195,322	(86,134)	1,922,148	340,851	4,270,393	126,823,473
2016	56,736,712	1,291,844	53,295,271	4,217,451	418,771	636,951	-	1,387,657	228,426	4,393,703	122,606,786
2015	57,130,462	1,237,174	51,405,013	4,721,127	411,299	855,969	-	1,608,651	97,911	4,193,793	121,661,399

Mesa County, Colorado
Direct and Overlapping Governmental Activities Debt
Schedule 12

	<u>Net Debt Outstanding</u>	<u>Percentage Applicable to Mesa County</u>	<u>Amount Applicable to Mesa County</u>
Direct:			
Certificates of Participation, net	\$ 7,364,267	100.00%	\$ 7,364,267
Financed purchases	11,556,292	100.00%	11,556,292
Lease liabilities	481,069	100.00%	481,069
Subscription liabilities	<u>5,962,332</u>	100.00%	<u>5,962,332</u>
Total direct debt	<u>25,363,960</u>		<u>25,363,960</u>
Overlapping			
City of Grand Junction (1)	174,769,633	100.00%	174,769,633
Mesa County Valley School District No. 51 (2)	<u>271,499,427</u>	100.00%	<u>271,499,427</u>
Total overlapping debt	<u>446,269,060</u>		<u>446,269,060</u>
Total Direct and Overlapping Debt	<u><u>\$ 471,633,020</u></u>		<u><u>\$ 471,633,020</u></u>

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

Sources: (1) City of Grand Junction Finance Department
(2) Mesa County Valley School District No. 51 Finance Department

Mesa County, Colorado
 Computation of Legal Debt Margin
 Last Ten Fiscal Years
 Schedule 13

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Computation of legal debt limit:										
Taxable assessed valuation	\$ 1,888,758,050	\$ 1,845,476,330	\$ 1,856,729,410	\$ 1,903,371,270	\$ 2,201,392,670	\$ 2,178,595,800	\$ 2,311,138,510	\$ 2,379,473,920	\$ 2,784,629,510	\$ 2,772,081,030
Plus exempt property	452,929,650	451,552,500	395,583,340	405,432,970	451,591,130	457,810,990	519,768,500	71,384,308	83,538,885	83,162,431
Total assessed value	<u>2,341,687,700</u>	<u>2,297,028,830</u>	<u>2,252,312,750</u>	<u>2,308,804,240</u>	<u>2,652,983,800</u>	<u>2,636,406,790</u>	<u>2,830,907,010</u>	<u>2,450,858,228</u>	<u>2,868,168,395</u>	<u>2,855,243,461</u>
Legal debt limit percent	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
	<u>35,125,316</u>	<u>34,455,432</u>	<u>33,784,691</u>	<u>34,632,064</u>	<u>39,794,757</u>	<u>39,546,102</u>	<u>42,463,605</u>	<u>36,762,873</u>	<u>43,022,526</u>	<u>42,828,652</u>
Amount of Debt Applicable to Limit:										
Total long-term borrowings	15,710,000	14,890,000	14,050,000	13,185,000	12,290,000	9,870,000	9,070,000	8,210,000	7,315,000	6,385,000
Less: lease purchase certificates	<u>(15,710,000)</u>	<u>(14,890,000)</u>	<u>(14,050,000)</u>	<u>(13,185,000)</u>	<u>(12,290,000)</u>	<u>(9,870,000)</u>	<u>(9,070,000)</u>	<u>(8,210,000)</u>	<u>(7,315,000)</u>	<u>(6,385,000)</u>
Net debt applicable to limitation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 35,125,316</u>	<u>\$ 34,455,432</u>	<u>\$ 33,784,691</u>	<u>\$ 34,632,064</u>	<u>\$ 39,794,757</u>	<u>\$ 39,546,102</u>	<u>\$ 42,463,605</u>	<u>\$ 36,762,873</u>	<u>\$ 43,022,526</u>	<u>\$ 42,828,652</u>

Sources: Colorado Revised Statute 30-26-301 (3). Amended to be 3% of taxable assessed value
 Mesa County Assessor's Office

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

Mesa County, Colorado
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Schedule 14

<u>Fiscal Year</u>	<u>Certificates of Participation(1)</u>	<u>Financed Purchases</u>	<u>Lease Liabilities</u>	<u>Subscription Liabilities</u>	<u>Total Primary Government</u>	<u>Estimated Population</u>	<u>Debt per Capita</u>	<u>Per Capita Income</u>	<u>Percentage of Personal Income</u>
2024	\$ 7,364,267	\$ 11,556,292	\$ 481,069	\$ 5,962,332	\$ 25,363,960	161,260	\$ 157	(2)	(2)
2023	8,457,478	-	534,752	599,544	9,591,774	159,503	60	57,653	0.60%
2022	9,515,688	-	846,943	-	10,362,631	157,639	66	54,654	0.53%
2021	10,538,899	-	-	-	10,538,899	155,910	68	52,121	0.49%
2020	11,502,110	-	-	-	11,502,110	154,933	74	48,435	0.42%
2019	12,245,712	-	-	-	12,245,712	153,600	80	46,719	0.38%
2018	13,136,461	-	-	-	13,136,461	151,900	86	44,935	0.34%
2017	13,997,210	-	-	-	13,997,210	152,003	92	41,503	0.30%
2016	14,832,959	-	-	-	14,832,959	152,357	97	39,118	0.26%
2015	15,648,708	-	-	-	15,648,708	150,232	104	38,863	0.25%

Sources: U.S. Department of Commerce Bureau of Economic Analysis
Colorado Department of Local Affairs State Demography Office

(1) Reported net of related discounts and issuance premiums

(2) Data not available of report issuance date

Mesa County, Colorado
Demographic and Economic Statistics
Last Ten Fiscal Years
Schedule 15

Fiscal Year	Population (1)	School Enrollment (2)	Total Labor Force (3)	Unemployment Rate (3)	Foreclosures (4)	Total Personal Income (5) (millions)	Per Capita Personal Income (5)
2024	161,260	20,218	76,484	4.40%	206	not available	not available
2023	159,503	20,208	75,799	4.10%	240	9,206,041	57,653
2022	157,639	20,851	76,866	3.40%	242	8,670,085	54,654
2021	155,910	21,315	79,115	3.90%	27	8,200,469	52,121
2020	154,933	20,299	76,273	6.80%	93	7,536,582	48,435
2019	153,600	21,098	76,614	3.40%	211	7,204,611	46,719
2018	151,900	22,084	77,364	3.30%	261	6,884,366	44,935
2017	152,003	22,105	73,887	4.00%	396	6,292,523	41,503
2016	152,357	21,904	72,623	4.50%	549	5,870,880	39,118
2015	150,232	21,746	72,716	5.40%	479	5,771,664	38,863

Sources:

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

Mesa County, Colorado
Principal Employers
Current Year and Nine Years Prior
Schedule 16

	Number of Employees 2024 (1)	Rank	Percentage of Total County Employment	Number of Employees 2015	Rank	Percentage of Total County Employment
School District #51	3,465	1	4.5%	2,502	1	3.4%
St. Mary's Hospital	2,846	2	3.7%	1,655	2	2.3%
Colorado Mesa University	1,173	5	1.5%	647	10	0.9%
Community Hospital	1,400	3	1.8%	800	5	1.1%
Mesa County	1,271	4	1.7%	998	4	1.4%
VA Medical Center	1,022	6	1.3%	650	8	0.9%
City of Grand Junction	860	7	1.1%	640	11	0.9%
Family Health West	616	8	0.8%	370	13	0.5%
West Star Aviation	559	9	0.7%	425	12	0.6%
Hope West	350	10	0.5%	263	14	0.4%
Calfrac Well Services Corporation	318	11	0.4%	N/A	N/A	N/A
Alpine Bank	297	12	0.4%	N/A	N/A	N/A
Primary Care Partners	285	13	0.4%	N/A	N/A	N/A
United Companies	274	14	0.4%	N/A	N/A	N/A
Leitner Poma of America	230	15	0.3%	N/A	N/A	N/A
State of Colorado	N/A	N/A	N/A	1,004	3	1.4%
Star Tek	N/A	N/A	N/A	700	6	1.0%
Hilltop Community Resources	N/A	N/A	N/A	680	7	0.9%
City Markets, Inc.	N/A	N/A	N/A	648	9	0.9%
Capco Inc	N/A	N/A	N/A	254	15	0.3%
Total Employees in Mesa County	76,484			72,716		

Source:

(1) Grand Junction Economic Partnership

Mesa County, Colorado
Full and Part-Time Equivalent County Government Employees by Function
Last Ten Fiscal Years
Schedule 17

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Administration	6.00	6.00	6.00	6.00	6.00	8.00	8.00	7.00	17.00	17.00
Assessor	25.50	25.50	25.50	25.50	25.50	25.50	25.50	25.50	25.50	25.50
Board of Commissioners	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
County Attorney	14.00	15.00	16.00	16.00	17.00	16.96	17.96	18.96	19.00	19.00
Code Enforcement	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Clerk and Recorder	34.00	34.00	30.00	32.00	32.00	32.00	32.00	35.00	35.00	35.00
District Attorney	46.50	47.00	53.00	60.00	62.00	66.00	68.00	71.00	76.00	79.00
Facilities	17.00	16.00	16.00	16.00	16.00	17.00	17.00	19.00	39.00	44.60
Finance and Budget	6.00	6.00	6.00	7.00	7.00	6.00	6.00	7.00	9.00	9.00
Fleet	12.00	12.00	12.00	12.00	12.00	14.00	14.00	12.00	12.00	12.00
Internal Services-Mail	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Information Management	27.00	26.00	23.50	21.00	21.00	20.00	20.00	24.00	26.00	26.00
Human Resources	4.00	4.00	4.00	5.00	5.00	5.00	6.00	8.00	9.00	9.00
Planning	9.00	9.00	9.00	9.00	10.00	10.00	10.00	10.00	13.00	13.00
Purchasing	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Risk	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Surveyor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Treasurer	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Tri-River Agricultural	2.00	2.00	2.00	-	-	-	-	-	-	-
Weed and Pest Control	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.80
Total General Government	222.00	221.50	222.00	228.50	232.50	239.46	243.46	256.46	299.50	308.90
Culture and Recreation										
Fairgrounds	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Total Culture and Recreation	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Human Services										
Public Transportation	4.00	4.00	4.00	4.00	5.00	5.00	5.00	6.00	6.00	6.00
Total Human Services	4.00	4.00	4.00	4.00	5.00	5.00	5.00	6.00	6.00	6.00
Health and Welfare										
Health Department	77.30	84.10	84.05	84.05	84.05	84.10	84.10	90.10	91.05	96.05
Dept of Human Services	253.25	257.25	256.75	261.75	273.00	282.50	282.50	290.50	312.50	313.50
Total Health and Welfare	330.55	341.35	340.80	345.80	357.05	366.60	366.60	380.60	403.55	409.55
Public Safety										
Animal Control	13.75	13.75	13.75	13.75	13.75	13.80	13.80	13.80	13.00	13.00
Building Inspection	8.00	9.00	9.00	12.00	15.00	16.00	16.00	18.00	18.00	19.00
Coroner	3.00	3.00	3.00	3.00	4.00	4.00	4.00	6.00	6.00	6.00
Criminal Justice Services	84.00	87.00	87.00	87.00	87.00	84.00	84.00	84.00	73.75	90.75
Emergency Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Detention	95.00	95.00	91.00	98.00	98.00	98.00	98.00	99.00	99.00	99.00
Sheriff	128.00	128.00	132.00	144.00	144.00	148.00	154.00	158.50	169.50	165.50
Total Public Safety	333.75	337.75	337.75	359.75	363.75	365.80	371.80	381.30	381.25	395.25
Public Works										
Engineering	19.00	20.00	20.00	19.00	18.00	18.00	18.00	18.00	18.00	18.00
PW Administration	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Road and Bridge	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00
Storm Water*	-	-	-	-	-	-	1.00	1.00	2.00	2.00
Traffic	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Total Public Works	82.00	82.00	82.00	81.00	80.00	80.00	81.00	81.00	82.00	82.00
Business-Type Activities										
Rural Community	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Solid Waste Management	7.00	22.60	22.60	22.60	22.60	21.60	21.60	27.60	27.60	27.60
Total Business-Type Activities	8.00	23.60	23.60	23.60	23.60	22.60	22.60	28.60	28.60	28.60
Total Budgeted Employees	984.30	1,014.20	1,014.15	1,046.65	1,065.90	1,083.46	1,094.46	1,137.96	1,204.90	1,234.30

Source: Mesa County Original Adopted Budget

Mesa County, Colorado
Capital Assets Statistics by Function
Last Ten Fiscal Years
Schedule 18

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Buildings	6	5	5	5	5	5	5	5	6	6
Public Safety										
Buildings	13	13	13	13	13	13	13	13	9	9
Patrol Cars	43	44	48	56	60	62	67	71	97	95
Public Works										
Buildings	27	28	28	28	28	28	28	28	14	14
Infrastructure - Road Miles	1,361.53	1,363.48	1,438.71	1,440.55	1,439.39	1,437.47	1,438.93	1,438.94	1,438.94	1,438.94
Road Maintenance Equipment	288	291	287	284	287	284	286	286	261	261
Public Health and Welfare										
Buildings	2	2	2	2	2	2	2	2	2	2
Human Services										
Buildings	3	3	3	3	3	3	3	3	1	1
Buses	35	34	38	30	29	29	30	31	31	32
Culture and Recreation										
Buildings	10	10	10	10	10	10	10	10	7	8
Business-Type Activities										
Buildings	2	2	2	2	2	2	2	2	3	3
Waste Compaction/Movement/Compost	39	39	41	43	41	41	44	43	31	31

Source: Mesa County Fixed Asset System

Mesa County, Colorado
Operating Indicators by Function
Last Ten Fiscal Years
Schedule 19

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Number of Employees	222.00	221.50	222.00	228.50	232.50	239.46	243.46	256.46	299.50	303.90
Building(s) Sq. Footage	162,184	162,184	162,184	147,243	159,125	159,125	169,125	169,125	165,330	179,125
Tax Notices/Certificates	81,290	81,479	81,594	82,307	83,335	84,009	83,343	83,957	84,688	85,266
Documents Recorded a)	223,905	237,763	247,017	186,311	125,178	349,601	241,215	227,488	253,482	260,250
Number of Voters Served	82,863	92,984	116,514	120,263	109,960	114,535	108,266	124,868	125,046	131,373
Parcels Assessed	81,292	81,480	81,821	82,717	83,589	84,277	84,843	84,843	85,314	85,542
Development applications	228	278	461	376	258	199	244	242	227	222
Public Safety										
Number of Employees	333.75	337.75	337.75	359.75	363.75	365.80	371.80	381.30	381.25	398.25
Building(s) Sq. Footage	368,979	368,979	368,979	371,004	370,103	370,103	376,712	376,712	386,377	378,356
Building Inspections	23,469	25,917	31,526	38,278	38,474	41,435	42,436	45,052	39,120	44,923
Building Permits Issued	3,116	3,667	3,924	4,664	4,691	4,933	5,845	7,193	6,598	6,736
Calls for Law Enforcement Service	43,634	42,294	39,927	42,770	41,966	36,879	38,366	40,176	42,412	44,760
Jail Bookings	5,850	5,992	6,465	6,653	6,247	3,275	4,161	5,172	5,102	5,223
Average Criminal Justice Clients	2,144	1,900	2,286	2,419	2,219	1,965	1,794	2,113	3,040	unavailable
Public Works and Internal Services										
Number of Employees	82.00	82.00	82.00	81.00	80.00	80.00	81.00	81.00	82.00	84.00
Building(s) Sq. Footage	77,931	77,931	77,931	86,185	83,792	83,792	83,792	83,792	84,036	83,792
Miles of Road Maintained	1,362	1,363	1,439	1,440	1,439	1,437	1,439	1,439	1,439	1,440
Public Health and Welfare										
Number of Employees	330.55	341.35	340.80	345.80	357.05	366.60	366.60	380.60	403.55	409.55
Building(s) Sq. Footage	123,686	123,686	123,686	124,029	119,810	119,810	113,201	113,299	117,633	117,633
Immunizations	8,661	9,268	7,189	6,643	6,411	4,922	4,885	5,566	5,685	6,243
Immunizations - COVID19	-	-	-	-	-	-	75,866	13,700	unavailable	1,458
Birth/Death Certificates b)	17,513	17,025	17,133	17,928	19,347	25,259	21,510	20,842	20,977	19,736
Human Services Caseload	66,788	65,770	58,845	58,304	56,510	65,070	67,302	72,232	60,782	58,477
Human Services										
Number of Employees	4.00	4.00	4.00	4.00	5.00	5.00	5.00	6.00	6.00	6.00
Building(s) Sq. Footage	7,326	7,326	7,326	7,326	10,172	10,172	10,172	10,172	10,172	10,172
Bus Ridership	831,435	793,008	793,218	777,384	760,788	459,687	402,273	487,739	580,263	631,275
Culture and Recreation										
Number of Employees	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Building(s) Sq. Footage	152,851	152,851	152,851	172,624	172,624	172,624	172,624	172,624	222,787	225,187
Fairground Service Days	269	285	230	268	285	135	310	374	350	364
Covid Testing Site Days c)	-	-	-	-	-	201	175	-	-	-
Pine Gulch Fire Days c)	-	-	-	-	-	38	-	-	-	-
County Fair Attendance d)	57,122	51,297	44,058	64,378	46,386	9,300	66,874	58,470	60,000	58,652
Debeque Communit Center Service Days	-	-	-	-	-	-	-	-	-	41
Clifton Community Center Service Days	-	-	-	-	-	-	-	-	-	337
Business -Type Activities										
Number of Employees	8.00	23.60	23.60	23.60	23.60	22.60	22.60	28.60	28.60	29.60
Building(s) Sq. Footage	8,307	8,307	8,307	8,307	4,110	4,110	4,110	4,110	4,110	4,110
Cubic Yards of Landfill Space Consumed	286,679	245,652	234,118	237,673	256,323	287,804	266,765	185,000	173,886	146,000
Additional Sq Footage not Assigned										
Community Centers	23,760	23,760	23,760	23,760	23,760	23,760	23,760	23,760	19,760	19,760
Vacant Properties	10,259	10,259	10,259	3,650	4,882	4,882	4,882	4,882	4,882	7,042
Miscellaneous - Leased	6,000	6,000	6,000	12,609	8,160	8,160	8,160	6,494	36,700	32,500

a) Includes recorded documents and vehicle registrations. A new State system was implemented in 2018 and some reporting categories are not comparable to prior years

b) These numbers come from COVIS and represent all birth and death certificates issued including duplicates

c) Covid testing and Pine Gulch Fire were unusual situations that are not typical of normal Fairground Service Days

d) In 2020, the fair was limited to 4-H activities.