

# RIO BLANCO COUNTY COLORADO



## **BASIC FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION DECEMBER 31, 2024**

*Carol Rowles*

**Rio Blanco County**  
**Financial Statements**  
December 31,2024

Print/View Format

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

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INDEPENDENT AUDITOR’S REPORT

To the Board of County Commissioners  
Rio Blanco County, Colorado

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

***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Rio Blanco County, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Rio Blanco County’s basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Rio Blanco County, Colorado, as of December 31, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Rio Blanco County, Colorado and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

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

***Auditor’s Responsibilities for the Audit of the Financial Statements***

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

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

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

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

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

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

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated August 15, 2025, on our consideration of the Rio Blanco County, Colorado's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Rio Blanco County, Colorado's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Rio Blanco County, Colorado's internal control over financial reporting and compliance.

*Blair and Associates, P.C.*

Cedaredge, Colorado  
August 15, 2025

## Management's Discussion and Analysis

The management of Rio Blanco County presents this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here along with the additional information in the basic financial statements to gain a better understanding of the financial position of Rio Blanco County.

### Financial Highlights

#### Government-wide

Rio Blanco County's assets exceeded liabilities and deferred inflows of governmental activities at December 31, 2024, by \$172,052,276 (net position). This is an increase of \$8,717,727 (5.64%). Total net position of the governmental activities is comprised of the following:

- Net investment in capital assets of \$88,549,062 (51%) includes land, land improvements, buildings, infrastructure, vehicles and equipment, and construction in progress, net of accumulated depreciation and any associated outstanding debt.
- \$25,624,246 (15%) of net position is restricted by constraints imposed from outside the County such as statutory reserve requirements, and federal or state laws and regulations related to grant funding.
- Unrestricted net position of \$57,878,968 (34%) represents the portion available to meet ongoing obligations to citizens and creditors.

The assets of the business-type activities exceeded liabilities by \$11,330,609 (net position). This is a decrease of \$190,096 (2%). Total net position of the business-type activities is comprised of the following:

- Net investment in capital assets of \$3,629,435 (32%) includes land, land improvements, buildings, infrastructure, vehicles and equipment, construction in progress and leases, net of accumulated depreciation and amortization and any associated lease liabilities.
- \$1,574,382 (14%) of net position is restricted by constraints from outside the County, particularly for landfill closure and post-closure costs.
- \$6,126,792 (54%) is the portion available to meet ongoing obligations to citizens and creditors.

#### Governmental Funds

As of December 31, 2024, the governmental funds reported a combined ending fund balance of \$82,401,125, which is an increase of 13%. Nonspendable fund balance is \$1,669,784 (2%), the restricted fund balance is \$25,624,246 (31%), committed fund balance is \$11,585,781 (14%), assigned fund balance is \$24,229,957 (29%), and unassigned fund balance is \$19,291,387 (23%).

#### Overview of the Financial Statements

The Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to Rio Blanco County's basic financial statements, which are comprised of: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

## **Government-wide Financial Statements**

The *government-wide financial statements* are designed to provide readers with a broad overview of Rio Blanco County finances and in a manner similar to a private sector business.

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

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

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

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

## **Fund Financial Statements**

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

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

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

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

*Fund, American Rescue Plan Fund, Conservation Trust Fund, and Contingent Fund*, are combined into a single, aggregated presentation.

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

**Fiduciary Funds** - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's operations. However, they have their own reporting requirements and are included in the basic financial statements. Rio Blanco County has five fiduciary funds.

The County is the trustee, or fiduciary, for the Treasurer's Fund. The Treasurer, by statute, collects and distributes all property tax revenue to other County funds and local governments. The 4-H Livestock Sale Fund is used to account for the livestock sale activities (payments from buyers, distribution to sellers and expenditures for running the sale). The Fair Board Association Fund is used to account for the activities of putting on the County Fair. The Sheriff's Inmate Agency Fund is used to account for inmate cash held by the Sheriff for distribution upon release. The Social Service stimulus account is held for children placed in out-of-home placement who received stimulus checks issued pursuant to the CARES Act.

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

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

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

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

The total net position is one measure of the health of the County's finances. The County reports positive balances in its governmental activities.

The following table was derived from the current and prior years' *Statement of Net Position* and provides a summary comparison of the County's governmental and business-type net position for 2024 to 2023.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Noncapital assets	\$ 91,904,872	\$ 85,851,148	\$ 10,305,100	\$ 10,364,739	\$ 102,209,972	\$ 96,215,887
Capital and lease assets	88,549,062	88,161,509	3,979,272	4,193,883	92,528,334	92,355,392
Total assets	180,453,934	174,012,657	14,284,372	14,558,622	194,738,306	188,571,279
Current liabilities	796,293	1,212,006	61,747	40,844	858,040	1,252,850
Noncurrent liabilities	494,824	462,887	1,467,598	1,228,244	1,962,422	1,691,131
Total liabilities	1,291,117	1,674,893	1,529,345	1,269,088	2,820,462	2,943,981
Deferred inflows of resources	7,110,541	9,187,702	1,424,419	1,768,829	8,534,960	10,956,531
Net investment in capital assets	88,549,062	88,161,509	3,629,435	3,834,440	92,178,497	91,995,949
Restricted	25,624,246	25,654,806	1,574,382	1,285,223	27,198,628	26,940,029
Unrestricted	57,878,968	49,333,747	6,126,792	6,401,041	64,005,760	55,734,788
Total net position	\$ 172,052,276	\$ 163,150,062	\$ 11,330,609	\$ 11,520,704	\$ 183,382,885	\$ 174,670,766

Rio Blanco County's total assets were 17.06 times the County's total liabilities plus deferred inflows at December 31, 2024. Rio Blanco County had no long-term liabilities from borrowing or other financing at the end of the year. The total amount of the long-term liabilities was a combination of accrued compensated absences due to employees at year-end, broadband tower leases, and amounts expensed and accrued for closure and post-closure costs for the County's landfills.

At the end of 2024, Rio Blanco County had a total net position of \$183.4 million. \$92,178,497 (50%) was invested in capital assets. Governmental accounting standards require that the amount of net position represented by the County's equity in capital, lease, and subscription assets net of any related debt, be presented separately as Net Investment in Capital Assets in order to show that they are not financial assets that are available for appropriation. Net investment in capital assets includes infrastructure assets purchased or constructed by the county since 2002. Infrastructure assets that were in service prior to January 1, 2002, are not included in capital assets. The County has elected to use the modified approach of reporting infrastructure assets and has included a report on page D-1 describing the condition of those assets. There have been no significant changes in the assessed condition of eligible infrastructure assets beyond that which is attributable to normal use.

The portion of total net position which may be used to meet the County's ongoing obligations to citizens (unrestricted) is 35% of the total. This is comparable to 32% in the prior year. \$27,198,628 (15%) of net position is restricted as of December 31, 2024, as compared to (15%) in the prior year. Restrictions are generally statutory or imposed by an outside entity relative to grant requirements or specific requirements placed on private contributions.

**Changes in Net Position** - Governmental and business-type activities increased the County’s net position by \$8.5 million in 2024. The following table indicates the changes in net position for governmental and business-type activities for 2024. Comparative data is provided for analysis.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
<b>REVENUES</b>						
<b>Program Revenues:</b>						
Charges for services	\$ 3,116,488	\$ 2,725,646	\$ 3,083,070	\$ 2,871,533	\$ 6,199,558	\$ 5,597,179
Operating grants/contributions	7,701,590	7,202,731	-	91,269	7,701,590	7,294,000
Capital grants/ contributions	568,413	320,232	52,564	-	620,977	320,232
<b>General Revenues:</b>						
Property taxes	9,278,883	7,518,290	655,987	393,789	9,934,870	7,912,079
Other taxes	6,127,978	5,704,724	20,998	14,528	6,148,976	5,719,252
Other general revenue	6,336,752	8,009,218	-	-	6,336,752	8,009,218
Total revenues	<u>33,130,104</u>	<u>31,480,841</u>	<u>3,812,619</u>	<u>3,371,119</u>	<u>36,942,723</u>	<u>34,851,960</u>
<b>EXPENSES</b>						
General government	6,759,400	6,328,175	-	-	6,759,400	6,328,175
Health and welfare	4,872,561	4,373,219	-	-	4,872,561	4,373,219
Intergovernmental	133,686	199,210	-	-	133,686	199,210
Judicial and public safety	4,107,814	3,826,361	-	-	4,107,814	3,826,361
Public works	7,908,280	10,353,895	-	-	7,908,280	10,353,895
Recreation and culture	480,636	506,118	-	-	480,636	506,118
Solid waste landfill	-	-	2,146,588	1,076,407	2,146,588	1,076,407
Weed and pest control	-	-	776,224	588,699	776,224	588,699
Communications	-	-	1,018,680	1,126,140	1,018,680	1,126,140
Fairfield complex	-	-	211,223	260,739	211,223	260,739
Total expenses	<u>24,262,377</u>	<u>25,586,978</u>	<u>4,152,715</u>	<u>3,051,985</u>	<u>28,415,092</u>	<u>28,638,963</u>
Increase in net position						
before transfers	8,867,727	5,893,863	(340,096)	319,134	8,527,631	6,212,997
Transfers	(150,000)	(684,000)	150,000	684,000	-	-
Increase in net position	<u>\$ 8,717,727</u>	<u>\$ 5,209,863</u>	<u>\$ (190,096)</u>	<u>\$ 1,003,134</u>	<u>\$ 8,527,631</u>	<u>\$ 6,212,997</u>

During 2024, total revenues for combined governmental and business-type activities were 44% direct program revenues and 56% general revenues. This is a 6% shift from general revenues to program revenues compared to the prior year.

- The major program revenues for governmental activities were as follows:
  - ❖ Charges for services were 9% of total revenues. Sources of this revenue are charges for permits, fees, fines, goods and services. A significant portion of this revenue comes from the Treasurer, Clerk, and Sheriff.
  - ❖ Operating grants and contributions were 24% of total revenues. Major funding came from State shared Highway Users Taxes of \$3.5 million. Federal and state grants are significant revenue

sources for operations of Human Services, Public Health, and senior nutrition services totaling \$4.0 million.

- ❖ Capital grants and contributions were 2% of total revenues.
- The major program revenues for business-type activities were:
  - ❖ Charges for services were 81% of total revenues for 2024 as compared to 85% of total revenues for 2023. Most revenues for each business-type activity are charges for the specific products and/or services for which the fund was established. Most of this revenue is communications (\$1.26 million) and landfill (\$1.57 million).
  - ❖ Operating grants and contributions were 1% of total revenues.
  - ❖ Capital grants and contributions were 0% of total revenues.
- The major sources of general revenue for 2024 were:
  - ❖ Property taxes were 27% of total revenues as compared to 23% for 2023. Property taxes were 44% of total general revenue in 2024, compared to 37% in 2023.
  - ❖ Other taxes included \$3.9 million of sales tax (vs. \$3.1 million for 2023) and \$1.2 million of use tax (vs. \$1.0 million for 2023). These two taxes were 24% of general revenues in 2024 (vs. 19% for 2023).
  - ❖ All other general revenues combined were 29% of general revenues in 2024 (vs. 45% for 2023). The major difference between 2024 and 2023 is the decrease of federal money from the American Rescue Plan that was recognized in 2023. The sources of these revenues were: investment earnings \$3.8 million, Federal Mineral Leasing (FML) \$1.30 million, Payment in Lieu of Taxes (PILT) \$0.7 million, Severance Taxes \$.6 million, and \$0.3 million of miscellaneous revenues.

The total expenditures for combined governmental and business-type activities were made up of \$24.2 million of expenditures for governmental activities (a decrease of \$1.4 million as compared to 2023) and \$4.1 million of expenses for business-type activities (an increase of \$1.1 million as compared to 2023). Of the total expenditures 85% were for governmental activities and 15% for business-type activities.

- The percentage of total County expenses for each type of governmental activity is:
  - ❖ 28% – Governmental
  - ❖ 21% – Health and welfare
  - ❖ 1% – Intergovernmental
  - ❖ 17% – Judicial and public safety
  - ❖ 31% – Public works
  - ❖ 2% – Recreation and culture
- The percentage of total County expenses for each business-type activity is:
  - ❖ 39% – Solid Waste Landfill
  - ❖ 24% – Weed and Pest Control (includes activity of two pest control districts)
  - ❖ 31% – Communications Fund
  - ❖ 6% – Fairfield Complex (Community Center)

During 2024 the County's combined business-type activities had a gain of \$548,902 (before transfers) from normal operations as compared to the 2023 gain of \$319,134. The difference reflects an increase in charges for services and property taxes in 2024 as compared to 2023. Total revenues in business-type activities increased \$441,500 (13%) from 2023 while expenses increased by \$211,729 (7%) from 2023.

## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

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

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

As of the end of 2024, the combined ending fund balance of Rio Blanco County's governmental funds was \$82,401,125, an increase of 14% (\$10.0 million) from the prior year. The only fund that had a decline in fund balance from 2023 to 2024 was the American Rescue Plan fund that is spending grant funds that were received in prior years. Of the total governmental fund balance, 3% is nonspendable, 31% is restricted, 14% is committed, 29% is assigned, and 23% is unassigned. Rio Blanco County had no governmental funds reporting negative unassigned fund balances at December 31, 2024.

### General Fund

The General Fund is the primary operating fund for Rio Blanco County. It accounts for many core services and ordinary operations such as public safety, personnel and administration that aren't accounted for in other funds. It accounts for ordinary operating expenditures financed primarily by property taxes and charges for services. These general-purpose revenues are collected with few limitations on how they can be spent.

The fund balance of the general fund was \$38.6 million at December 31, 2024. This was a 19% increase from 2023. 50% or \$19.3 million of the total balance was unassigned. 48% or \$18.5 million was assigned for projects, specific program carryover, future fund stabilization, and to cover budgeted deficit spending in 2024. 2% or \$0.8 million was reserved for emergencies in compliance with Title-X of the Colorado constitution, and the remaining amount of \$19 thousand was nonspendable in the form of inventories and prepaid expenditures.

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

A comparison of unreserved fund balance to total fund expenditures is often a useful measure of the General Fund's ability to continue financial operations without major changes in spending level and/or additional financing. The total of assigned and unassigned fund balances in the General Fund represented 385% of the General Fund expenditures for the year ended December 31, 2024. Unassigned funds were available to cover

expenditures for 24.0 months at December 31, 2024, versus 18.6 months at the end of 2023 and 16.1 months at the end of 2022.

Property and sales taxes are the main sources of revenue for the General fund. Property taxes increased \$746 thousand (28%) from 2023 due to increases in assessed valuation. Sales tax increased \$865 thousand (28%) which is an indication of a strong local economy in 2024. Intergovernmental revenues which are comprised of federal and state monies decreased by \$1.7 million (36%) in 2024 as compared to 2023. The intergovernmental receipts in the general fund are largely comprised of mineral leasing, severance and payment in lieu of taxes (PILT) funds that are received from the state and federal governments and dependent on the availability of funds at those entities to pass through to the county and energy activity in Rio Blanco County. Investment earnings increased \$1.1 million (50%) compared to 2023 due to an increase in cash and investments carried over from the prior year, a strong market, and good interest rates. In total, the general fund increased revenues by \$1.5 million (10%) from 2023.

General fund expenditures increased \$786 thousand (9%) from 2023. Most of the increases were in general government which increased \$426 thousand (8%) and judicial and public safety functions which increased \$360 thousand (12%) from 2023. General government increases were primarily related to professional and contract services including election costs and outsourced county administrator services, accounting services and a wildlife specialist. There were also increased grants to other local governments. Increased judicial and public safety increases included inmate housing increases and consulting services covered by grant funds

### **Road and Bridge Fund**

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

The fund balance in the Road and Bridge Fund at December 31, 2024, was \$11.4 million. Of the total fund balance: 14% was invested in inventory and prepaids, 1% was held for future Federal Forest Reserve Title III projects, and the remaining 86% is committed to the general purpose of the fund.

Property taxes account for 55% percent of revenues for the fund in 2024 and 53% in 2023. 2024 property taxes increased over 2023 by \$776 thousand (17%). State Highway Users Tax is the other significant source of revenue for the fund representing 36% of total revenues in 2024 and 40% in 2023. This revenue remained relatively flat between 2024 and 2023.

Expenditures in the Road and Bridge fund decreased by \$2.3 million (24%) from 2023 to 2024 because of a large overlay project in 2023 that didn't occur in 2024. The Road and Bridge fund capital and maintenance expenditures can vary greatly from year to year due to the nature of the fund and the large projects that may not occur every year.

### **Human Services Fund**

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

The fund balance in the Human Services Fund on December 31, 2024, was \$1.4 million. Of the total fund balance, less than 1% is prepaid (nonspendable), 38% was assigned to cover budgeted deficit spending, and the remaining 61% is committed for the general purpose of the fund.

This fund has a regular cash flow due to most of the programs being reimbursed 80% by state and federal grants. Because of the unique situation, this fund does not require a lot of working capital reserves to be accumulated

from one year to the next. Therefore, the committed fund balance could provide around three months of operations.

### **Use Tax Fund**

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

The fund balance in the Use Tax Fund on December 31, 2024, was \$4.2 million. This was an increase of around \$378 thousand (10%) from 2023. 74% of the ending fund balance was committed to the general purpose of the fund and 26% was assigned to cover budgeted deficit spending and future capital projects.

Most of the increase in fund balance was from increases in construction use tax of \$220 thousand (55%) as compared to 2023.

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

### **County Capital Improvement Trust Fund**

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

Of the \$22.0 million total fund balance 100% is restricted by statute for capital improvement projects. This was an increase of \$.5 million from 2023. The increase in 2024 is from investment earnings.

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

### **Capital Improvement Plan Fund**

The Capital Improvement Plan Fund provides funding for larger projects that help the County provide for its facility and infrastructure needs based on an annual review of a five-year plan. The fund balance in the Capital Improvement Plan Fund on December 31, 2024, was \$1.3 million, which is an increase of \$77 thousand from the prior year. The increase is due to transfers from other funds that has not yet been spent.

2024 projects included: \$24,152 for the Columbine Park Improvements project and \$741,257 for the Meeker Airport Waterline project.

### *Other Governmental Funds*

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

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

The County has two major proprietary funds – the *Solid Waste Landfill Fund* and *Communications Fund*. The net position (equity) in the Solid Waste Landfill Fund on December 31, 2024, was \$5.96 million (as compared

to \$6.53 million in 2023). The net position in the Communications Fund on December 31, 2024 was \$2.15 million (as compared to \$1.88 million in 2023).

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

## CAPITAL ASSET/LEASES AND DEBT ADMINISTRATION

The County’s capital assets/leases net of accumulated amortization or depreciation on December 31, 2024, are presented in the following table.

	Governmental Activities	Business-type Activities	Total
Land	\$ 2,480,498	\$ 303,605	\$ 2,784,103
Land improvements	18,905,638	187,908	19,093,546
Infrastructure	27,810,217	-	27,810,217
Construction in progress	4,245,325	47,441	4,292,766
Buildings and building improvements	27,432,866	1,681,190	29,114,056
Equipment and furniture	7,584,517	1,398,633	8,983,150
Leases	-	360,494	360,494
	<u>\$ 88,459,061</u>	<u>\$ 3,979,271</u>	<u>\$ 92,438,332</u>

None of the above capital assets/leases have any associated debt as of December 31, 2024.

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

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

## BUDGETARY HIGHLIGHTS

The County’s budget was prepared in compliance with the State of Colorado statutes. In December 2023, the Rio Blanco County Commissioners budgeted total expenditures (including transfers out) of \$69.3 million for 2024. During 2024 supplemental budgets were approved, increasing the budgeted expenditures by \$514,198 to \$69.8 million. At year end, 46% of the total budget was utilized, or \$32.0 million.

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

Budgeted Revenues

Fund	Original Budget	Amendment	Final Budget	Actual	%	Variance (Under)/Over
General	\$ 10,643,157	\$ 719,778	\$ 11,362,935	\$16,813,751	147.97%	\$ 5,450,816
Road and Bridge	9,223,294	168,875	9,392,169	9,685,396	103.12%	293,227
Use Tax	1,112,000	-	1,112,000	1,349,935	121.40%	237,935
County Capital Improvement Trust	592,783	-	592,783	478,782	80.77%	(114,001)
Capital Expenditures	410,000	-	410,000	218,072	53.19%	(191,928)
Capital Improvement Plan	950,000	-	950,000	862,018	90.74%	(87,982)
American Rescue Plan	26,103,403	-	26,103,403	137,130	0.53%	(25,966,273)
Human Services	3,802,192	-	3,802,192	3,958,959	104.12%	156,767
Public Health	555,803	25,079	580,882	462,668	79.65%	(118,214)
Conservation Trust	11,010	-	11,010	12,374	112.39%	1,364
Contingent	-	-	-	-	100.00%	-
Solid Waste Landfill	1,263,500	-	1,263,500	1,573,406	124.53%	309,906
Weed and Pest Control	1,011,389	-	1,011,389	1,039,623	102.79%	28,234
Communications	1,259,826	-	1,259,826	1,296,945	102.95%	37,119
Fairfield Complex	19,300	32,830	52,130	52,647	100.99%	517
Central Services	528,320	39,736	568,056	527,827	92.92%	(40,229)
Fleet Management	2,826,175	21,025	2,847,200	2,322,569	81.57%	(524,631)
Total expenditures	<u>\$ 60,312,152</u>	<u>\$ 1,007,323</u>	<u>\$ 61,319,475</u>	<u>\$40,792,102</u>	66.52%	<u>\$ (20,527,373)</u>

Budgeted Expenditures

Fund	Original Budget	Amendment	Final Budget	Actual	%	Variance (Under)/Over
General	\$ 13,335,360	\$ -	\$ 13,335,360	\$10,574,056	79.29%	\$ (2,761,304)
Road and Bridge	10,037,117	-	10,037,117	6,645,258	66.21%	(3,391,859)
Use Tax	995,614	-	995,614	971,393	97.57%	(24,221)
County Capital Improvement Trust	900	-	900	794	88.22%	(106)
Capital Expenditures	512,200	-	512,200	309,913	60.51%	(202,287)
Capital Improvement Plan	1,966,500	-	1,966,500	784,904	39.91%	(1,181,596)
American Rescue Plan	29,155,476	-	29,155,476	584,361	2.00%	(28,571,115)
Human Services	3,966,960	21,349	3,988,309	3,717,806	93.22%	(270,503)
Public Health	523,375	25,079	548,454	358,021	65.28%	(190,433)
Conservation Trust	26,274	-	26,274	-	0.00%	(26,274)
Contingent	100,000	-	100,000	-	0.00%	(100,000)
Solid Waste Landfill	1,359,975	418,000	1,777,975	2,097,660	117.98%	319,685
Weed and Pest Control	989,375	-	989,375	923,873	93.38%	(65,502)
Communications	1,268,953	-	1,268,953	950,223	74.88%	(318,730)
Fairfield Complex	102,145	-	102,145	100,714	98.60%	(1,431)
Central Services	586,088	49,770	635,858	633,375	99.61%	(2,483)
Fleet Management	4,383,211	-	4,383,211	3,439,527	78.47%	(943,684)
Total expenditures	<u>\$ 69,309,523</u>	<u>\$ 514,198</u>	<u>\$ 69,823,721</u>	<u>\$32,091,878</u>	45.96%	<u>\$ (37,731,843)</u>

The supplemental appropriation in the Human Services Fund of \$21,349 was for rent expense that was not included in the original budget. The Public Health Fund received an OPHP Workforce Grant for \$23,579 and requested a supplemental appropriation to spend those funds during 2024. A supplemental appropriation was approved for the Solid Waste Landfill in the amount of \$418,000 for a motor grader. The Central Services fund was approved for a supplemental appropriation of \$49,770 to cover increasing insurance costs for the county.

In 2024, there was a difference of \$2.8 million between amended budget and actual expenditures plus transfers out in the General Fund. \$1.0 million was due to budgeted contingency amounts not being needed. The remaining variance is due to multiple departments and operating expenses, including wages, being under budget.

The large difference between amended budget and actuals in the Road and Bridge Fund of \$3.3 million is due unused contingency funds of \$.4 million, less use of inventory than expected by \$1.4 million, and less in consulting services by \$.3 million. The remaining savings are spread throughout operating expenditures in the fund.

Budget savings in the Capital Expenditures and Capital Improvement funds were due to projects that were not completed during 2024. The Capital Improvement fund budgeted \$200 thousand for the Columbine Park Improvements project but only spent about \$24 thousand. The MA Waterline project budgeted \$915 thousand and spent \$741 thousand. The savings in the Capital Expenditures fund were from projects at the Sheriff's department that came in under budget during the year by \$106 thousand.

The American Rescue Plan fund had budget savings of \$28.6 million due to a grant that was budgeted but not received in 2024. These grant funds were to be spent on a broadband project in Rio Blanco County.

## **FUTURE SIGNIFICANCE**

The passage of One Big Beautiful Bill in July 2025 could impact federal funding for Medicaid and SNAP which could impact the amount the county is responsible for covering for those programs in the department of Human Services.

In the June 2025 Economic Outlook by the Colorado Office of State Planning and Budgeting, Federal Mineral Lease (FML) revenue that is given as direct distribution through DOLA is expected to decline in 2024 – 25 for the second year in a row. Revenues is estimated to decline by 10.5 percent in FY 2024-25 to 86.7 million. IN FY 2025-26, FML revenue is estimated to grow by 29.0 percent to \$111.8 million with natural gas prices expected to remain above average. Severance Tax revenue is estimated to decrease from \$218.4 million in FY 2023-24 to \$58.8 million FY 2024-25. An increase of 176.9% is currently forecasted for FY2025-26. Oil and gas severance tax revenue accounts for 85%-93% of the total collections which is dependent on productions levels and price. By statute, 50% of the severance tax is distributed to the Dept. of Natural Resources and the other 50% is distributed to the Dept. of Local Affairs. Of the 50% given to the Dept. of Local Affairs, only 30% is distributed to governments based on their oil, gas and mining activities. Due to both revenue sources having a direct distribution passed to Counties, Rio Blanco County might expect to see a decrease in the combined total August 2025 distribution compared to 2024.

## **REQUESTS FOR INFORMATION**

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

## ***BASIC FINANCIAL STATEMENTS***

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**December 31, 2024**

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash, cash equivalents and investments	\$ 81,043,898	\$ 8,456,419	\$ 89,500,318
Property taxes receivable	7,110,541	332,060	7,442,601
Other receivables	701,506	124,951	826,457
Other receivables - leases	-	1,040,338	1,040,338
Due from other funds	-	6,945	6,945
Due from other governmental units	1,294,987	575	1,295,562
Prepays and deposits	405,400	265,760	671,160
Inventories	1,348,540	78,052	1,426,592
Capital assets, net	88,549,062	3,979,272	92,528,334
Total assets	180,453,934	14,284,372	194,738,307
<b>LIABILITIES</b>			
Accounts payable	507,533	61,747	569,280
Due to other funds	6,945	-	6,945
Unearned revenue	281,815	-	281,815
Long-term liabilities			
Due more than one year:			
Compensated absences	494,824	33,432	528,256
Lease Liability	-	349,837	349,837
Closure and postclosure care	-	1,084,328	1,084,328
Total liabilities	1,291,117	1,529,344	2,820,461
<b>DEFERRED INFLOW OF RESOURCES</b>			
Unavailable property tax	7,110,541	332,060	7,442,601
Deferred inflow - leases	-	1,092,359	1,092,359
Total deferred inflows of resources	7,110,541	1,424,419	8,534,960
<b>NET POSITION</b>			
Invested in capital assets, net of debt	88,549,062	3,629,435	92,178,497
Restricted	25,624,246	1,574,382	27,198,628
Unrestricted	57,878,968	6,126,792	64,005,760
Total net position	\$ 172,052,276	\$ 11,330,609	\$ 183,382,885

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2024**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services and Fees	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 6,758,422	\$ 2,649,417	\$ 10,442	\$ -
Health and welfare	4,872,561	15,118	4,046,469	-
Intergovernmental - Grants, etc.	133,686	114,254	-	-
Judicial and public safety	4,108,792	118,044	113,223	-
Public works	7,908,280	178,579	3,519,797	556,395
Recreation and culture	480,636	41,076	11,659	12,018
Total governmental activities	24,262,377	3,116,488	7,701,590	568,413
Business-type activities:				
Solid Waste Landfill	2,146,588	1,569,509	3,901	-
Weed and Pest Control	776,224	202,465	10,171	-
Communications	1,018,680	1,258,451	38,492	-
Fairfield Complex	211,223	52,645	-	-
Total business type activities	4,152,715	3,083,070	52,564	-
Total primary government	\$ 28,415,092	\$ 6,199,558	\$ 7,754,154	\$ 568,413

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

See accompanying notes to the basic financial statements

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

**Primary Government**

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
\$ (4,098,563)	\$ -	\$ (4,098,563)
(810,974)	-	(810,974)
(19,432)	-	(19,432)
(3,877,525)	-	(3,877,525)
(3,653,509)	-	(3,653,509)
(415,883)	-	(415,883)
(12,875,886)	-	(12,875,886)
-	(573,178)	(573,178)
-	(563,588)	(563,588)
-	278,263	278,263
-	(158,578)	(158,578)
-	(1,017,081)	(1,017,081)
\$ (12,875,886)	\$ (1,017,081)	\$ (13,892,967)

9,278,883	655,987	9,934,870
3,945,145	-	3,945,145
1,196,706	-	1,196,706
291,312	20,851	312,163
694,815	147	694,962
3,832,703	-	3,832,703
2,235,550	-	2,235,550
-	-	-
268,499	-	268,499
-	-	-
(150,000)	150,000	-
21,593,613.00	826,985	22,420,598
8,717,727	(190,096)	8,527,631
163,150,062	11,520,705	174,670,767
184,487	-	184,487
163,334,549	11,520,705	174,855,254
\$ 172,052,276	\$ 11,330,609	\$ 183,382,885

**RIO BLANCO COUNTY, COLORADO**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**December 31, 2024**

	<u>Major Special Revenue Funds</u>			
	<b>General Fund</b>	<b>Road and Bridge Fund</b>	<b>Human Services Fund</b>	<b>Use Tax Fund</b>
<b>ASSETS</b>				
Cash, cash equivalents, and investments	\$ 37,816,950	\$ 9,574,464	\$ 1,412,148	\$ 4,175,212
Property taxes receivable	2,553,509	4,164,184	353,563	-
Accrued interest receivable	7,768	-	-	-
Due from other funds	-	-	-	-
Due from other funds	-	4,177	-	-
Due from other governmental units	832,429	282,279	82,007	25,122
Other receivables	528,334	1,418	750	65,352
Inventories	-	1,265,384	-	-
Prepays and deposits	19,408	382,000	1,731	1,261
Total assets	\$ 41,758,398	\$ 15,673,906	\$ 1,850,199	\$ 4,266,947
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 354,913	\$ 73,114	\$ 29,502	\$ 11,611
Due to other funds	83,148	-	-	-
Due to other governmental units	-	-	-	-
Unearned revenue	120,710	-	99,997	-
Total liabilities	558,771	73,114	129,499	11,611
Deferred inflow of resources:				
Unavailable property taxes	2,553,509	4,164,184	353,563	-
Total deferred inflow of resources	2,553,509	4,164,184	353,563	-
Fund balances:				
Nonspendable	19,408	1,647,384	1,731	1,261
Restricted	844,292	10,382	-	-
Committed	-	7,058,962	836,042	3,151,458
Assigned	18,491,031	2,719,880	529,364	1,102,617
Unassigned	19,291,387	-	-	-
Total fund balances	38,646,118	11,436,608	1,367,137	4,255,336
Total liabilities, deferred inflows and fund balances	\$ 41,758,398	\$ 15,673,906	\$ 1,850,199	\$ 4,266,947

See the accompanying notes to the basic financial statements.

**Major Capital Projects Funds**

<b>County Capital Improvement Trust Fund</b>	<b>Capital Improvement Plan Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 21,814,576	\$ 1,353,619	\$ 3,354,942	\$ 79,501,911
-	-	39,285	7,110,541
80,292	-	-	88,060
-	-	-	-
82,892	-	-	87,069
-	-	73,150	1,294,987
-	-	10,979	606,833
-	-	-	1,265,384
-	-	-	404,400
<u>\$ 21,977,760</u>	<u>\$ 1,353,619</u>	<u>\$ 3,478,356</u>	<u>\$ 90,359,185</u>
\$ -	\$ 7,105	\$ 6,311	\$ 482,556
-	-	-	83,148
-	-	-	-
-	-	61,108	281,815
<u>-</u>	<u>7,105</u>	<u>67,419</u>	<u>847,519</u>
-	-	39,285	7,110,541
-	-	39,285	7,110,541
-	-	-	1,669,784
21,977,760	-	2,791,812	25,624,246
-	-	539,289	11,585,751
-	1,346,514	40,551	24,229,957
-	-	-	19,291,387
<u>21,977,760</u>	<u>1,346,514</u>	<u>3,371,652</u>	<u>82,401,125</u>
<u>\$ 21,977,760</u>	<u>\$ 1,353,619</u>	<u>\$ 3,478,356</u>	<u>\$ 90,359,185</u>

See the accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO THE STATEMENT OF NET POSITION**  
**December 31, 2024**

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**Total governmental fund balances** \$ 82,401,125

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 83,405,488

Long-term liabilities and compensated absences, are not due and payable in the current period and therefore are not reported in the governmental funds. (454,194)

Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

6,699,855

**Net position of governmental activities** \$ 172,052,274

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2024**

	<b>Major Special Revenue Funds</b>			
	<b>General Fund</b>	<b>Road and Bridge Fund</b>	<b>Human Services Fund</b>	<b>Use Tax Fund</b>
<b>REVENUES</b>				
Property taxes	\$ 3,446,173	\$ 5,329,881	\$ 452,537	\$ -
Specific ownership taxes	104,615	170,603	14,485	-
Sales taxes	3,945,132	-	-	-
Use taxes	-	-	-	1,196,706
Other taxes	2,328	3,711	168	-
Intergovernmental	3,026,159	4,044,066	3,491,766	124,221
Licenses and permits	3,978	49,720	-	-
Charges for services	374,636	30,000	-	29,009
Interest earnings	3,216,076	-	-	-
Fees, fines and forfeits	2,237,822	-	-	-
Inter-fund charges	232,746	45,725	-	-
Miscellaneous	225,122	11,687	-	-
Total revenues	16,814,787	9,685,393	3,958,956	1,349,936
<b>EXPENDITURES</b>				
Current:				
General government	5,706,269	-	-	121,076
Judicial and public safety	3,421,663	-	-	-
Health and welfare	231,881	-	3,717,805	501,411
Recreation and culture	309,239	-	-	98,461
Intergovernmental (Grants, etc)	133,241	-	-	445
Public Works	-	7,134,427	-	-
Capital outlay	-	-	-	-
Total expenditures	9,802,293	7,134,427	3,717,805	721,393
Excess (deficiency) of revenues over expenditures	7,012,494	2,550,966	241,151	628,543
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	(22,800)	-	-	-
Transfers out	(750,000)	-	-	(250,000)
Transfers in/(out) from/to int. service funds	-	-	-	-
Total other financing sources/(uses)	(772,800)	-	-	(250,000)
Net change to fund balance	6,239,694	2,550,966	241,151	378,543
Fund balance, January 1	32,406,424	8,885,642	1,036,613	3,876,793
Correction of error	-	-	89,373	-
Fund balance, January 1 - restated	32,406,424	8,885,642	1,125,986	3,876,793
Fund balance, December 31	\$ 38,646,118	\$ 11,436,608	\$ 1,367,137	\$ 4,255,336

See accompanying notes to the basic financial statements.

<b>Major Capital Projects Funds</b>			
<b>County Capital Improvement Trust Fund</b>	<b>Capital Improvement Plan Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ -	\$ 50,282	\$ 9,278,873
-	-	1,609	291,312
-	-	-	3,945,132
-	-	-	1,196,706
-	-	111	6,318
-	12,018	634,680	11,332,910
-	-	-	53,698
-	-	1,021	434,666
478,783	-	137,845	3,832,704
-	-	3,913	2,241,735
-	-	-	278,471
-	-	782	237,591
<u>478,783</u>	<u>12,018</u>	<u>830,243</u>	<u>33,130,116</u>
794	120	197,921	6,026,180
-	-	246,055	3,667,718
-	-	385,238	4,836,335
-	-	-	407,700
-	-	-	133,686
-	-	423,080	7,557,507
-	784,784	-	784,784
<u>794</u>	<u>784,904</u>	<u>1,252,294</u>	<u>23,413,910</u>
<u>477,989</u>	<u>(772,886)</u>	<u>(422,051)</u>	<u>9,716,206</u>
-	850,000	-	827,200
-	-	-	(1,000,000)
-	-	-	-
-	<u>850,000</u>	<u>-</u>	<u>(172,800)</u>
477,989	77,114	(422,051)	9,543,406
21,404,657	1,269,400	3,793,703	72,673,232
95,114	-	-	184,487
<u>21,499,771</u>	<u>1,269,400</u>	<u>3,793,703</u>	<u>72,857,719</u>
<u>\$ 21,977,760</u>	<u>\$ 1,346,514</u>	<u>\$ 3,371,652</u>	<u>\$ 82,216,638</u>

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2024**

**Net change in fund balances - total governmental funds** \$ 9,543,406

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

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

Fixed assets current additions	\$ 1,666,625	
Depreciation expense	(2,296,710)	
Excess of capital outlay over depreciation and other adjustments		(630,085)

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

Decrease/(increase) in compensated absences		(31,818)
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Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet services, to individual funds. The net revenue/(expense) of the internal service funds is reported with activities as a "lookback" adjustment.

		(163,776)
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<b>Change in net position of governmental activities</b>		<b>\$ 8,717,727</b>
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**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**December 31, 2024**

	<b>Business-type Activities</b>				<b>Governmental</b>
	<b>Solid Waste</b>	<b>Communications</b>	<b>Non-major</b>	<b>Total</b>	<b>Internal</b>
	<b>Landfill</b>		<b>Enterprise</b>	<b>Enterprise</b>	<b>Service</b>
	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
<b>ASSETS</b>					
Current Assets:					
Cash and cash equivalents	\$ 6,235,267	\$ 1,215,219	\$ 1,005,933	\$ 8,456,419	\$ 1,541,987
Taxes receivable	-	-	332,060	332,060	-
Due from other governmental units	-	-	574	574	-
Due from other funds	-	-	10,866	10,866	-
Other receivables	67,164	56,762	1,025	124,951	6,613
Other receivables - leases	-	1,040,338	-	1,040,338	-
Inventories	-	-	78,052	78,052	83,156
Prepays and deposits	-	265,760	-	265,760	1,000
<b>Total current assets</b>	<b>6,302,431</b>	<b>2,578,079</b>	<b>1,428,510</b>	<b>10,309,020</b>	<b>1,632,756</b>
Noncurrent assets:					
Capital assets:					
Land	33,395	-	270,210	303,605	-
Construction in progress	47,441	-	-	47,441	-
Buildings, improvements, equipment, net	703,434	703,098	1,861,200	3,267,732	5,143,575
Lease assets:					
Leases, net	-	360,494	-	360,494	-
<b>Total noncurrent assets</b>	<b>784,270</b>	<b>1,063,592</b>	<b>2,131,410</b>	<b>3,979,272</b>	<b>5,143,575</b>
<b>Total assets</b>	<b>7,086,701</b>	<b>3,641,671</b>	<b>3,559,920</b>	<b>14,288,292</b>	<b>6,776,331</b>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	21,844	33,683	6,220	61,747	24,980
Due to other funds	3,920	-	-	3,920	10,866
<b>Total current liabilities</b>	<b>25,764</b>	<b>33,683</b>	<b>6,220</b>	<b>65,667</b>	<b>35,846</b>
Noncurrent liabilities:					
Accrued compensated absences	14,442	11,287	7,703	33,432	40,630
Lease liability	-	349,837	-	349,837	-
Closure and postclosure care	1,084,328	-	-	1,084,328	-
<b>Total noncurrent liabilities</b>	<b>1,098,770</b>	<b>361,124</b>	<b>7,703</b>	<b>1,467,597</b>	<b>40,630</b>
<b>Total liabilities</b>	<b>1,124,534</b>	<b>394,807</b>	<b>13,923</b>	<b>1,533,264</b>	<b>76,476</b>
<b>DEFERRED INFLOW OF RESOURCES</b>					
Unavailable property tax	-	-	332,060	332,060	-
Deferred inflow - leases	-	1,092,359	-	1,092,359	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>1,092,359</b>	<b>332,060</b>	<b>1,424,419</b>	<b>-</b>
<b>NET POSITION</b>					
Invested in capital assets	784,270	713,755	2,131,410	3,629,435	5,143,575
Restricted for closure & post-closure care	1,574,382	-	-	1,574,382	-
Unrestricted	3,603,515	1,440,750	1,082,527	6,126,792	1,556,280
<b>Total net position</b>	<b>\$ 5,962,167</b>	<b>\$ 2,154,505</b>	<b>\$ 3,213,937</b>	<b>\$ 11,330,609</b>	<b>\$ 6,699,855</b>

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**Year Ended December 31, 2024**

	<b>Business-type Activities</b>				<b>Governmental</b>
	<b>Solid Waste</b>	<b>Communications</b>	<b>Non-major</b>	<b>Total</b>	<b>Internal</b>
	<b>Landfill</b>		<b>Enterprise</b>	<b>Enterprise</b>	<b>Service</b>
	<b>Fund</b>	<b>Fund</b>	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>
Operating revenues:					
Property taxes	\$ -	\$ -	\$ 655,987	\$ 655,987	\$ -
Specific ownership taxes	-	-	20,851	20,851	-
Other taxes	-	-	147	147	-
Charges for services	1,569,509	1,258,451	145,379	2,973,339	2,822,179
Grants and private contributions	-	-	10,000	10,000	-
Intergovernmental revenues	-	6,716	109,731	116,447	-
Miscellaneous operating	3,901	31,776	171	35,848	5,419
<b>Total operating revenues</b>	<b>1,573,410</b>	<b>1,296,943</b>	<b>942,266</b>	<b>3,812,619</b>	<b>2,827,598</b>
Operating expenses:					
Personnel	484,830	352,783	159,885	997,498	690,864
Supplies	8,464	42,066	333,154	383,684	1,103,198
Purchased services	55,638	360,321	239,124	655,083	99,317
Special dues, permits and fees	42,282	-	-	42,282	-
Closure and post-closure costs	316,161	-	-	316,161	-
Rent and utilities	4,690	31,603	37,972	74,265	12,461
Interest Expense	-	10,783	-	10,783	-
Repairs and maintenance	-	-	13,637	13,637	97,524
Insurance and claims	-	-	-	-	549,770
Amortization	-	25,243	-	25,243	-
Interdepartmental charges	225,369	95,462	90,813	411,644	185,795
Capital outlay	-	-	-	-	69,846
Depreciation	120,154	100,419	112,863	333,436	1,060,773
<b>Total operating expenses</b>	<b>1,257,588</b>	<b>1,018,680</b>	<b>987,448</b>	<b>3,263,716</b>	<b>3,869,548</b>
<b>Operating income/(loss)</b>	<b>315,822</b>	<b>278,263</b>	<b>(45,182)</b>	<b>548,903</b>	<b>(1,041,950)</b>
Nonoperating revenues/(expenses):					
Gain/(loss) on disposition of assets and inventory	-	-	-	-	(13,463)
Capital contributed revenue	-	-	-	-	868,837
Capital contributed expense	(888,999)	-	-	(888,999)	-
<b>Total nonoperating revenues/(expenses)</b>	<b>(888,999)</b>	<b>-</b>	<b>-</b>	<b>(888,999)</b>	<b>855,374</b>
<b>Income/(loss) before transfers in/(out)</b>	<b>(573,177)</b>	<b>278,263</b>	<b>(45,182)</b>	<b>(340,096)</b>	<b>(186,576)</b>
<b>Transfers in/(out)</b>	<b>-</b>	<b>-</b>	<b>150,000</b>	<b>150,000</b>	<b>22,800</b>
<b>Change in net position</b>	<b>(573,177)</b>	<b>278,263</b>	<b>104,818</b>	<b>(190,096)</b>	<b>(163,776)</b>
<b>Total net position, January 1</b>	<b>6,535,344</b>	<b>1,876,242</b>	<b>3,109,119</b>	<b>11,520,705</b>	<b>6,863,630</b>
<b>Total net position, December 31</b>	<b>\$ 5,962,167</b>	<b>\$ 2,154,505</b>	<b>\$ 3,213,937</b>	<b>\$ 11,330,609</b>	<b>\$ 6,699,854</b>

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended December 31, 2024**

	Business-type Activities				Governmental
	Solid Waste Landfill Fund	Communications Fund	Non-major Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from external customers	\$ 1,663,422	\$ 1,293,658	\$ 843,746	\$ 3,800,826	\$ 85,606
Cash received from internal customers	-	-	109,731	109,731	2,744,830
Cash payments to external suppliers for goods and services	(174,040)	(400,788)	(658,269)	(1,233,097)	(1,852,669)
Cash payments to internal suppliers for goods and services	(225,369)	(95,462)	(65,899)	(386,730)	-
Cash payments to employees for services	(491,533)	(353,907)	(156,453)	(1,001,893)	(690,667)
Net cash provided/(used) by operating activities	772,480	443,501	72,856	1,288,837	287,099
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers from other funds	-	-	139,135	139,135	22,800
Net cash provided by noncapital financing activities	-	-	139,135	139,135	22,800
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of fixed assets	(960,199)	(57,028)	-	(1,017,227)	(1,251,179)
Proceeds from disposal of assets	-	-	-	-	27,626
Net cash (used) by capital and related financing activities	(960,199)	(57,028)	-	(1,017,227)	(1,223,553)
Net increase/(decrease) in cash and equivalents	(187,719)	386,473	211,991	410,745	(913,654)
Cash balances, January 1	6,422,986	828,746	793,942	8,045,674	2,455,641
Cash balances, December 31	\$ 6,235,267	\$ 1,215,219	\$ 1,005,933	\$ 8,456,419	\$ 1,541,987

<b>Reconciling of operating income/(loss) to net cash provided/(used) by operating activities:</b>					
Operating income/(loss)	\$ 315,822	\$ 278,263	\$ (45,182)	\$ 548,903	\$ (1,041,950)
Adjustments to reconcile operating income/(loss) to net cash provided/(used) by operating activities:					
Depreciation expense	120,154	100,419	112,863	333,436	1,060,772
Assets (increase)/decrease:					
Other receivables	90,012	(3,285)	11,396	98,123	2,837
Other receivables - leases	-	-	-	-	-
Due from other governments	-	-	(185)	(185)	-
Inventories	-	-	(11,897)	(11,897)	297,897
Prepays and deposits	-	47,907	(1,025)	46,882	-
Liabilities increase/(decrease):					
Accounts payable	48	21,321	3,454	24,823	(21,788)
Due to other funds	-	-	-	-	(10,866)
Accrued compensated absences	(6,703)	(1,124)	3,432	(4,395)	197
Closure and postclosure care	253,147	-	-	253,147	-
Total adjustments	456,658	165,238	118,038	739,934	1,329,049
Net cash provided/(used) by operating activities	\$ 772,480	\$ 443,501	\$ 72,856	\$ 1,288,837	\$ 287,099

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**December 31, 2024**

	<b>Custodial Funds</b>
<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 142,371
Other taxes and fees receivable	225,683
Property taxes receivable	35,688,525
Total assets	36,056,579
<b>LIABILITIES</b>	
Due to other governments	347,147
Total liabilities	347,147
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property taxes	35,688,525
Total deferred inflows of resources	35,688,525
<b>NET POSITION</b>	
Restricted For:	
Individuals, organizations and other governments	20,907
Total net position	\$ 20,907

See accompanying notes to the basic financial statements.

**RIO BLANCO COUNTY, COLORADO**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**December 31, 2024**

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Collection of taxes and fees for other governments	\$ 44,800,338
Sales	481,319
Charge for service	11,625
Award sponsorship	3,325
Miscellaneous	1,910
Total additions	45,298,517
<b>DEDUCTIONS</b>	
Distribution of taxes and fees to other governments	44,800,338
Sales	485,043
Award sponsorship	1,731
Miscellaneous	18,929
Total deductions	45,306,040
Change in net position	(7,523)
Total net position, January 1	28,430
Total net position, December 31	\$ 20,907

See accompanying notes to the basic financial statements.

***NOTES TO THE FINANCIAL STATEMENTS***

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
December 31, 2024

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

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

A. Reporting Entity

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

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

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

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

At December 31, 2024, Rio Blanco County's total taxable assessed valuation was approximately \$786 million. Of this, approximately \$561 million (or 71%) was attributed to ten taxpayers: Scout Energy Group Rangely CO-Invest, \$172 million; Enterprise Gas Processing LLC., \$118 million; Willow Creek, \$67 million; QB Energy Operations, LLC, \$57 million; TEP Rocky Mountain, LLC \$54 million; Caerus Cross Timbers, LLC, \$26 million; Blue Mountain Energy, Inc., \$23 million; Bargath, LLC, \$16 million; Anschutz Exploration, LLC, \$14 million; and, Northwest Pipeline Corp., \$13 million.

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
December 31, 2024

Approximately 51% of the County's assessed value is derived from oil and gas activities, and an additional 20% is derived from industrial activities. The assessed value of this property is dependent largely on quantities of oil and gas production and on the market price.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and user charges for support. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items that are not properly included among program revenues are reported as *general revenues*.

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting* as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as eligibility requirements imposed by the provider have been met.

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

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

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County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

The government reports the following major governmental funds:

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

The government reports the following major proprietary funds:

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

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

The government reports the following fund types:

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

The County has four kinds of fiduciary funds which are all reported as Custodial Funds. These activities meet the following requirements: 1) assets are associated with the activity controlled by the government, 2) assets are not derived from the government's own-source revenue or non-exchange transactions, and 3)

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assets are for the benefit of individuals and the government does not have administrative/direct financial involvement.

- Treasurer’s Custodial Fund accounts for transaction relating to assets held by the County in the capacity of custodian for individuals, governmental entities, and non-public organizations as established by resolution or state statute. By statute, the Treasurer’s Custodial Fund collects and distributes all property tax revenue to local governments and other County funds.
- The Sheriff’s Inmate fund accounts for funds held on behalf of inmates, primarily for commissary purchases until release.
- The Fair Board fund and 4-H Livestock Sale account are held for the operations of the County Fair/Livestock Sale each year. The Fair Board has direct control over these assets.

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

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

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

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

##### *1. Investments*

Investments at December 31, 2024, consisted of treasury notes stated at fair market value, C-SAFE, CSIP and money market mutual funds stated at amortized cost, and ColoTrust stated at net asset value.

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

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

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

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

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

*4. Prepaid Expenses and Deposits*

Of the prepaid expenses and deposits shown on the statement of net position, \$265,760 is a prepaid IRU to link broadband service directly between the towns of Meeker and Rangely, \$380,000 is a prepayment for gravel to be taken from the Wakara pit over a period of 30 years ending December 31, 2043, \$13,116 is prepayment for Johnson Controls services to be provided in 2025, \$2,000 is prepayments of royalties for gravel being extracted from other pits, \$4,393 is prepayment for OLAN support, and the remaining \$5,891 is for postage, posters and various other office charges.

*5. Property Taxes*

Property taxes are levied in December and attach as an enforceable lien on property as of January 1 of the following year. Taxes are payable either in two installments due on February 28 and June 15 or in full on April 30. The County, through the Rio Blanco County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. Taxes levied in 2024 for collection in 2025 are recorded in governmental funds as taxes receivable and deferred inflow of resources as of December 31, 2024, since the amount is measurable but not available until 2025. An allowance for un-collectible taxes is not provided as the uncollectible amounts were determined to be negligible based upon an analysis of historical trends.

Current general local property taxes levied in 2023 and collected in 2024 are as follows:

Fund	Assessed Valuations	Mill Levy	Taxes Levied	Taxes Collected	Percent Collected
General	\$ 1,015,215,650	3.250	\$ 3,299,451	\$ 3,446,173	104.45%
Road and Bridge	1,015,215,650	5.300	5,380,643	5,329,884	99.06%
Human Services	1,015,215,650	0.450	456,847	452,538	99.06%
Public Health	1,015,215,650	0.050	50,761	50,282	99.06%

*6. Interfund Transactions*

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

*7. Inventories*

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

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*8. Capital Assets*

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

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

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

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

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

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

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

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

1. The Rio Blanco County Commissioners have made the commitment to preserve and maintain these eligible infrastructure assets at a level of 5 on a maintenance scale of 1 to 10.
2. The Rio Blanco County Commissioners are responsible for determining the appropriate condition level at which these assets are rated.
3. No depreciation expense is reported for these assets, nor are amounts capitalized in connection

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with improvements that lengthen the life of the assets, unless the improvement also increases the service potential of these assets.

4. Rio Blanco County maintains an inventory of these assets and performed condition assessments during 2024 to establish that the specified condition level (1 above) has been maintained. The assessment for 2024 provided condition assessments equal to or greater than 8 for all sixteen items currently on the eligible asset list. These high levels of condition are primarily due to the very limited use (low traffic) of the assets and their relatively new installation.
5. The County's estimate of the amount to be expended to preserve and maintain these assets, at the stated condition level of 5, for the subsequent year (2025) is zero dollars.

*9. Leases*

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

*10. Future Compensated Absences*

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

The county implemented GASB 101 *Compensated Absences*, for the year ended December 31, 2024. This change in accounting principle did not result in a material difference in the beginning compensated absences, therefore no restatement of beginning balances was required.

*11. Long-term Obligations*

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. At December 31, 2024, the only long-term debt that Rio Blanco County had was from the accrual of compensated absences, the recognition and recording of closure and post-closure costs related to County landfills, and lease liability costs related to Broadband leases.

*12. Deferred Inflows of Resources*

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

*13. Fund Equity*

Net Position

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

Fund Balance

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

*14. Emergency Reserve*

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

*15. Contraband Proceeds*

The Colorado Contraband Forfeiture Act requires the proceeds from the seizure of contraband be audited and reported through the Department of Local Affairs Civil Asset Forfeiture electronic file and publicly published on a biannual basis. During 2024, the County had no proceeds from the seizures of contraband.

*16. Estimates*

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

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

**A. Budgetary Information**

Annual budgets are adopted for all funds, except fiduciary funds, of the County. The Budget Office submits a proposed operating budget for the following calendar year to the County Commissioners prior to October

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15 of each year. The budget is prepared using the modified accrual basis of accounting. The operating budget includes proposed expenditures/expenses and anticipated revenues. As required by statute, public hearings are conducted to obtain citizen's comments. Prior to the levy of property tax, the budget is legally adopted through the passage of budget adoption and appropriation resolutions prior to December 15 of each year.

**B. Budgeted Level of Expenditures**

Budgetary control is maintained at the department level for the General Fund, Use Tax Fund and Weed & Pest Control Fund and at specific fund level for all other funds. Although the budget shows various classifications by object and by function, the department directors are authorized to transfer budgeted amounts within each of the object classifications; however, use of any budgeted contingency amounts must be specifically authorized by the Board of County Commissioners. All annual appropriations lapse at year-end. During 2024, the County Commissioners adopted one supplemental appropriations which included transfer appropriations between funds.

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

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

**NOTE 3 - CASH AND INVESTMENTS**

**A. Deposits**

Title 11, Article 10.5 of the Colorado Revised Statutes, (the Public Deposit Protection Act of 1989), require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102% of the aggregate uninsured public deposits. Eligible collateral must be held in a single financial institution collateral pool in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the federal reserve system, and which is supervised by the State banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado. Collateral in the pool is considered to be equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. At year end the County's deposits were not exposed to credit risk, as all deposits were insured by the Federal Deposit Insurance Commission (FDIC) or collateralized in accordance with PDPA. As of December 31, 2024, the carrying amount of the County's Primary Government's Funds demand account deposits were \$41,767,090 and the bank balance was \$43,226,710. Of the bank balance \$750,000 was covered by FDIC insurance and the excess was collateralized in accordance with PDPA.

**B. Investments**

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

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

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

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

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

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

Cash on hand	\$ 2,168
Demand accounts (bank and money markets)	20,364,434
ColoTrust, CSAFE, CSIP, CSLIP	35,407,122
Certificates of deposit	21,401,740
U.S. Treasury Notes	<u>12,324,854</u>
Total cash and investments	<u><u>\$89,500,318</u></u>

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

Demand accounts	<u><u>\$ 368,054</u></u>
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**Fair Value**

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

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

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

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

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Investment type	Measurement Basis	Carrying Amount	Level 1	Level 2	Level 3
	Quoted price in				
U.S Treasury Notes	active markets	\$ 12,324,854	\$ -	\$12,324,854	\$ -
CSAFE, CSIP, CSLIP	Net Asset Value	24,793,247			
ColoTrust	Amortized cost	10,613,875			

**NOTE 4 – INTERFUND TRANSACTIONS**

The County reports internal transactions between its funds. Certain eliminations have been made in regards to interfund activities. All internal balances in the Statement of Net Position have been eliminated. Transfers between governmental and business-type activities on the government wide Statement of Activities are reported as general revenues. Transfers between funds reported in the business-type activities column are eliminated.

**Due To/Due From Other Funds**

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

**Interfund Transfers**

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

	Transfers In			Total Transfers Out
	Capital Improvement	Weed & Pest Control	Fleet	
Transfers out:				
General	\$ 750,000	\$ -	\$ 22,800	\$ 772,800
Use Tax	100,000	150,000	-	250,000
Total Transfers In	<u>\$ 850,000</u>	<u>\$ 150,000</u>	<u>\$ 22,800</u>	<u>\$ 1,022,800</u>

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

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

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- (1) The Solid Waste Landfill Fund continued to be self-sustaining in 2024 due to its level of fund balance and increased commercial revenue.
- (2) Because the Weed & Pest Control Fund includes two districts that have a cap of 2.0 mills on residents within their borders, the County cannot assess additional mills for county-wide weed/pest control efforts; thus, the General Fund's property tax revenues can't be used for this purpose. So, the County transfers funds from the Use Tax Fund to support this function. In 2024, \$150,000 was transferred to the Weed & Pest Control Fund. This amount has fluctuated between \$100,000 and \$200,000 for several years.

**NOTE 5 – CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2024, was as follows:

Governmental Activities	Beginning	Additions	Disposals	Ending
Capital Assets not depreciated				
Land	\$ 2,480,498	\$ -	\$ -	\$ 2,480,498
Land Improvements	620,797	-	-	620,797
Infrastructure	27,387,197	423,020	-	27,810,217
Construction in Progress	3,569,479	784,782	(108,936)	4,245,325
Total Non-depreciable Capital Assets	34,057,971	1,207,802	(108,936)	35,156,837
Capital, Lease, and Subscription				
Assets being Depreciated/Amortized				
Land Improvements	31,650,079	-	-	31,650,079
Buildings and Improvements	37,853,726	-	-	37,853,726
Equipment and Furniture	17,759,761	2,687,257	(506,214)	19,940,805
Total Depreciated/Amortized				
Capital and Leased Assets	87,263,566	2,687,257	(506,214)	89,444,610
Accumulated Depreciation/Amortization				
Lease amortization	-			
Land Improvements	(12,259,254)	(1,105,984)	-	(13,365,238)
Buildings and Improvements	(9,520,814)	(900,046)	-	(10,420,860)
Equipment and Furniture	(11,379,960)	(1,351,452)	465,125	(12,266,287)
Total Accumulated Depreciation/Amortization	(33,160,028)	(3,357,482)	465,125	(36,052,385)
Total Capital, Lease and Subscription Assets				
Being Depreciated/Amortized, Net	54,103,538	(670,224)	(41,089)	53,392,225
Total Governmental Activities	<u>\$88,161,509</u>	<u>\$ 537,578</u>	<u>\$ (150,025)</u>	<u>\$88,549,062</u>

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	<u>Beginning</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending</u>
Business-Type Activities				
Capital Assets not depreciated				
Land	\$ 303,605	\$ -	\$ -	\$ 303,605
Construction in Progress	-	47,441	-	47,441
Total Non-depreciable Capital Assets	<u>303,605</u>	<u>47,441</u>	<u>-</u>	<u>351,046</u>
Capital Assets being depreciated				
Land Improvements	1,335,594	-	-	1,335,594
Buildings and Improvements	3,342,260	-	-	3,342,260
Equipment and Furniture	2,203,793	80,990	-	2,284,783
Leased Equipment	394,325	-	-	394,325
Total Depreciated/Amortized Capital and Leased Assets	<u>7,275,972</u>	<u>80,990</u>	<u>-</u>	<u>7,356,962</u>
Accumulated Depreciation/Amortization				
Land Improvements	(1,086,554)	(61,132)	-	(1,147,686)
Buildings and Improvements	(1,567,213)	(93,857)	-	(1,661,070)
Equipment and Furniture	(707,702)	(178,448)	-	(886,150)
Leased Equipment	(24,225)	(9,606)	-	(33,831)
Total Accumulated Depreciation/Amortization	<u>(3,385,694)</u>	<u>(343,043)</u>	<u>-</u>	<u>(3,728,737)</u>
Total Capital, Lease and Subscription Assets Being Depreciated/Amortized, Net	<u>3,890,278</u>	<u>(262,053)</u>	<u>-</u>	<u>3,628,225</u>
Total Business-type Activities	<u>\$ 4,193,883</u>	<u>\$ (214,612)</u>	<u>\$ -</u>	<u>\$ 3,979,271</u>

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

Governmental Activities	
General Government	\$ 777,525
Health and Welfare	21,966
Judicial and Public Safety	622,160
Public Works	780,430
Recreation and Culture	94,628
Total depreciation expense - governmental activities	<u>2,296,709</u>
Central Services	11,426
Fleet Management	1,049,347
Total depreciation expense - governmental activities including internal services	<u>\$ 3,357,482</u>

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
December 31, 2024

Business-type Activities:	
Solid Waste Landfill Fund	\$ 120,154
Weed & Pest Controls Fund	2,352
Communications Fund	100,420
Fairfield Complex Fund	110,511
Total depreciation expense - business-type activities	\$ 333,437
Amortization expense	\$ 9,606

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

**NOTE 6 – LEASES**

**Lessor –**

The Marvine Tower Site sublease agreement was signed on November 13, 2012. The lease term is for twenty-eight (28) years beginning December 1, 2012 and ending November 30, 2041. The lease agreement can renew for another twenty (20) year term if the County’s lease agreement for the Marvine Tower Site is extended. Rent is paid to the County in the amount of \$5,000 per year and adjusted in accordance with the Consumer Price Index. Total amount of inflows recognized in 2024 were \$3,345 in interest and \$1,675 in principal. The schedule of future payments is provided below:

<u>Year ended December 31,</u>	<u>Marvine Tower Principal</u>	<u>Interest</u>	<u>Total Payment</u>
2025	\$ 1,658	\$ 3,342	\$ 5,000
2026	1,708	3,292	5,000
2027	1,759	3,241	5,000
2028	1,812	3,188	5,000
2029	1,867	3,133	5,000
2030 - 2034	10,207	14,793	25,000
2035 - 2039	11,833	13,167	25,000
2040 - 2044	13,718	11,282	25,000
2045 - 2049	15,903	9,097	25,000
2050 - 2054	18,436	6,564	25,000
2055 - 2059	21,372	3,628	25,000
2060 - 2061	9,473	527	10,000
	\$ 109,746	\$ 75,254	\$ 185,000

The Douglas Pass Site lease agreement was signed on November 25, 2013. The lease term is for eighteen (18) years beginning August 1, 2012 and ending July 31, 2030. The lease agreement can renew for another ten (10) year term if the County’s lease agreement for the Douglas Pass Site is extended. Rent is paid to the County in the amount of one-half the annual rental costs associated with the Union Lease (details are listed under the Lessee section for Douglas Pass Site), and adjusted in accordance with the Consumer Price Index.

Rio Blanco County, Colorado  
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Total amount of inflows recognized in 2024 were \$2,276 in principal and \$1,986 in interest. The schedule of future payments is provided below:

<b>Year ended December 31,</b>	<b>Douglas Pass Tower</b>		<b>Total</b>
	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
2025	\$ 2,472	\$ 1,918	\$ 4,390
2026	2,678	1,844	4,522
2027	2,894	1,763	4,657
2028	3,120	1,676	4,796
2029	3,358	1,583	4,941
2030 - 2034	20,768	6,249	27,017
2035 - 2039	28,636	2,683	31,319
	<u>\$ 63,926</u>	<u>\$ 17,716</u>	<u>\$ 81,642</u>

The first Lobo Tower Site lease agreement was signed on October 9, 2017. The lease term is for an initial five (5) years with the option to extend for three (3) additional five (5) year terms. Rent is paid to the County in the amount of \$600/month (\$7,200/year) with an annual increase of 3% on the anniversary of the commencement date. Total amount of inflows recognized 2024 were \$5,342 in principal and \$3,255 in interest. The schedule of future payments is provided below:

<b>Year ended December 31,</b>	<b>Lobo Tower Site 1</b>		<b>Total</b>
	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
2025	\$ 5,760	\$ 3,095	\$ 8,855
2026	6,199	2,922	9,121
2027	6,658	2,736	9,394
2028	7,140	2,536	9,676
2029	7,644	2,322	9,966
2030 - 2034	46,658	7,843	54,501
2035 - 2036	23,108	1,050	24,158
	<u>\$ 103,167</u>	<u>\$ 22,504</u>	<u>\$ 125,671</u>

The Rangely North Tower Site lease agreement was signed on February 2, 2019. The lease term is for an initial five (5) years with the option to extend for five (5) additional five (5) year terms. Rent is paid to the County in the amount of \$500/month (\$6,000/year) with an annual increase of 3% on the anniversary of the commencement date. The total amount of inflows recognized in 2024 were \$2,085 in principal and \$4,842 in interest. The schedule of future payments is provided below:

Rio Blanco County, Colorado  
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<u>Year ended December 31,</u>	<b>Rangely North Tower</b>		<b>Total</b>
	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
2025	\$ 2,355	\$ 4,779	\$ 7,134
2026	2,640	4,708	7,348
2027	2,939	4,629	7,568
2028	3,254	4,541	7,795
2029	3,586	4,443	8,029
2030 - 2034	23,521	20,386	43,907
2035 - 2039	34,680	16,220	50,900
2040 - 2044	48,797	10,210	59,007
2045 - 2047	37,528	2,297	39,825
	<u>\$ 159,300</u>	<u>\$ 72,213</u>	<u>\$ 231,513</u>

The Stadman Tower Site lease agreement amendment was signed on January 30, 2019 (originally signed on November 3, 2017). The lease term is for an initial five (5) years with the option to extend for five (5) additional five (5) year terms. Rent is paid to the County in the amount of \$1,200/month (\$14,400/year) with an annual increase of 3% on the anniversary of the commencement date. Total amount of inflows recognized for 2024 were \$5,592 in principal and \$11,221 in interest. The schedule of future payments is provided below:

<u>Year ended December 31,</u>	<b>Stadman Tower</b>		<b>Total</b>
	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
2025	\$ 6,198	\$ 11,055	\$ 17,253
2026	6,901	10,869	17,770
2027	7,641	10,662	18,303
2028	8,420	10,433	18,853
2029	9,238	10,181	19,419
2030 - 2034	59,978	46,210	106,188
2035 - 2039	87,458	35,643	123,101
2040 - 2044	122,171	20,537	142,708
2045 - 2046	60,507	2,750	63,257
	<u>\$ 368,512</u>	<u>\$ 158,340</u>	<u>\$ 526,852</u>

The second Lobo Tower Site lease agreement was signed on January 12, 2021. The lease term is for an initial five (5) years with the option to extend for three (3) additional five (5) year terms. Rent is paid to the County in the amount of \$650/month (\$7,800/year) with an annual increase of 3% on the anniversary of the commencement date. Total amount of inflows recognized in 2024 \$4,230 in principal and \$4,149 in interest. The schedule of future payments is provided below:



Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
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<b>Year ended December 31,</b>	<b>TeePee Park Tower</b>		<b>Total</b>
	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
2025	\$ 2,277	\$ 523	\$ 2,800
2026	2,345	455	2,800
2027	2,415	385	2,800
2028	2,488	312	2,800
2029	2,562	238	2,800
2030 - 2031	5,358	242	5,600
	\$ 17,445	\$ 2,155	\$ 19,600

The Mellen Hill agreement was signed on June 14, 2011. The term of the agreement is for six (6) years, with the option to extend for two (2) additional five (5) year terms. The lease payment is \$3,600 per year with an annual increase of 3%. For purposes of reporting, the total amount of outflows recognized in 2024 was \$3,249 in principal and \$2,002 in interest. The maturity analysis of all future lease payments is provided below:

<b>Year ended December 31,</b>	<b>Mellen Hill Tower</b>		<b>Total</b>
	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
2025	\$ 3,542	\$ 1,903	\$ 5,445
2026	3,812	1,797	5,609
2027	4,094	1,683	5,777
2028	4,390	1,560	5,950
2029	4,701	1,428	6,129
2030 - 2034	28,691	4,823	33,514
2035 - 2036	14,210	646	14,856
	\$ 63,440	\$ 13,840	\$ 77,280

The Cathedral Bluffs lease was signed on December 8, 2020. The term of the agreement is for ten (10) years from January 1, 2021 through December 31, 2031. The lease may be renewed for an additional five (5) years. The lease payment is for \$3,000 per year with an annual increase in accordance with the Consumer Price Index. For purposes of reporting, the total amount of outflows recognized in 2024 was \$2,042 in principal and \$1,737 in interest. The maturity analysis of all future lease payments is provided below:

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<b>Year ended December 31,</b>	<b>Cathedral Bluffs Tower</b>		<b>Total</b>
	<b>Principal</b>	<b>Interest</b>	<b>Payment</b>
2025	\$ 2,405	\$ 1,676	\$ 4,081
2026	2,804	1,604	4,408
2027	3,241	1,520	4,761
2028	3,719	1,423	5,142
2029	4,242	1,311	5,553
2030 - 2034	30,903	4,279	35,182
2035	8,555	257	8,812
	\$ 55,869	\$ 12,070	\$ 67,939

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

Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County has joined together with other Counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The Pool provides the County with general property, vehicle comprehensive and collision, and various liability insurance coverage. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. During 2024, the County paid contributions of \$549,770 as compared to \$432,232 in the prior year. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the pool will purchase insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. There were no significant reductions in insurance coverage from the prior year by major categories of risk, and there have been no settlements that exceed the County's insurance coverage during the past three years.

County Workers' Compensation Pool

The County is exposed to various risks of loss related to injuries of employees while on the job. In 1985, the County joined together with other Counties in the State of Colorado to form the County Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. During 2024, the County paid contributions of \$171,344 as compared to \$201,796 in the prior year. The intergovernmental agreement of formation of CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the Pool will purchase insurance through commercial companies for members' claims in excess of specified self-insured retention, which is determined each policy year. There were no significant reductions in insurance coverage from the prior year by major categories of risk, and there have been no settlements that exceed the County's insurance coverage during the past three years.

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
December 31, 2024

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

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

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

Rio Blanco County’s estimates of “current total closure and post-closure costs” are based upon current technology and engineering techniques. A new estimate of closure and post-closure costs were obtained in 2024 for the Wray Gulch Landfill and 2021 for the Rangely Landfill from a Registered Professional Engineer. While the estimates applicable for December 31, 2024 are as accurate as possible, changes in these estimates due to inflation or deflation, technology or changes to laws and regulations will continue and will be subject to annual reevaluation and adjustment during each year.

The “current estimate of total combined closure and post closure cost,” for all landfills, as last revised, is \$2,658,261. This amount includes \$404,510 for the Rangely Landfill and \$2,253,752 for the Meeker (Wray Gulch) Landfill. The total expense that has been recognized for the currently operating landfills in all years through 2024 is \$1,647,369 (\$1,050,603 for Rangely, \$596,766 for Meeker). All previously recorded expenses, which have not been disbursed, are carried in the books as a noncurrent liability of \$1,084,329. The Fund has available cash of \$6,235,267 to pay for recognized closure and post-closure costs for all County landfills. The portion of total costs that have been recognized as an expense and recorded as a liability are based upon the portion of landfill capacity used.

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

<u>Landfill</u>	<u>Percent of capacity used</u>	<u>Remaining life</u>
Rangely	22.8%	0 years
Meeker (Wray Gulch)	44.0%	43 years

Expense recognition, for landfill closure and post closure costs, is further complicated by the Colorado State Health Department’s requirements that the reserves be based upon time (20-year maximum amortization) rather than upon usage of landfill space as per Generally Accepted Accounting Principles (GAAP). The County continues to hold reserves in excess of recognized expenses per GAAP in order to ensure compliance with the State of Colorado’s statutes and regulations. The differences in calculations would require that \$2,658,261 (\$404,510 for Rangely, \$2,253,751 for Meeker) be held vs. the \$1,084,329 liability recognition that is required by GAAP for operating landfills. At the end of 2024, reserves are also held in the Solid Waste Landfill Fund in the amount of \$1,574,382 to insure adequate reserves for all closure/post-closure costs. By providing these reserves, Rio Blanco County has mostly eliminated the risks of not being financially prepared for unanticipated catastrophic losses.

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

	As of December 31, 2024	
	Meeker	Rangely
Final cover closure cost	\$ 1,199,698	\$ -
Post-closure care cost	1,054,054	404,510
Total closure and post-closure costs	\$ 2,253,752	\$ 404,510

**NOTE 9 - LONG-TERM LIABILITIES**

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

	Balance	Additions	Decreases	Balance
	January 1, 2024			December 31, 2024
<b>Governmental activities</b>				
Compensated absences	\$ 462,887	\$ 31,937	\$ -	\$ 494,824
Total governmental activities	462,887	31,937	-	494,824
<b>Business-type activities</b>				
Compensated absences	37,620	-	(4,188)	33,432
Lease liability	359,442	-	(9,605)	349,837
Closure/post-closure costs	831,182	253,147	-	1,084,329
Total business-type activities	1,228,244	253,147	(13,793)	1,467,598
Total long-term obligations	\$ 1,691,131	\$ 285,084	\$ (13,793)	\$ 1,962,422

**NOTE 10 – COMMITMENTS**

The County entered into contractual agreements during the year with amounts outstanding at December 31, 2024, for the following projects: Excavating services \$26,308; and weed management agreement \$116,320. The completion of all these projects/commitments is included in the 2025 budget.

**NOTE 11 - RESERVATIONS OF FUND BALANCE**

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

Fund balances reserved for prepaid expenditures and inventories do not represent available resources, thus, they are considered non-spendable. For committed fund balances, the Board of County Commissioners is the decision-making authority, and the action required to commit funds or release committed funds is a resolution. For assigned fund balances, the Board of County Commissioners authorized by resolution the

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
December 31, 2024

County Finance/Budget Director to designate funds for intended uses to be reviewed bi-annually (for the finalization of financial statements and budget). Also defined by resolution, in any case where there are various components of fund balance available to be spent for a specific purpose, the most restricted funds shall be spent first in the order of restricted, then committed, then assigned and unassigned last.

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

	Major Special Revenue Funds			
	General	Road & Bridge	Human Services	Use Tax
<b>Nonspendable</b>				
Inventory	\$ -	\$ 1,265,384	\$ -	\$ -
Prepays	19,408	382,000	1,731	1,261
Total Nonspendable	<u>19,408</u>	<u>1,647,384</u>	<u>1,731</u>	<u>1,261</u>
<b>Restricted</b>				
Emergencies	844,292	-	-	-
Forest Service Title III Projects	-	10,382	-	-
Capital Projects	-	-	-	-
Total Restricted	<u>844,292</u>	<u>10,382</u>	<u>-</u>	<u>-</u>
<b>Committed</b>				
General purpose of fund	-	7,058,963	836,042	3,151,458
Total Committed	<u>-</u>	<u>7,058,963</u>	<u>836,042</u>	<u>3,151,458</u>
<b>Assigned</b>				
Electric Sales Tax Grants	279,259	-	-	-
Extension Program Activities	9,067	-	-	-
Future Capital Projects	5,500,000	2,719,880	-	1,100,000
Future Funding Stabilization	7,500,000	-	-	-
Projected Budget Deficit	5,202,705	-	529,364	2,617
Total Assigned	<u>18,491,031</u>	<u>2,719,880</u>	<u>529,364</u>	<u>1,102,617</u>
<b>Unassigned</b>				
Total Unassigned	<u>\$ 19,291,387</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
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	Major Capital Projects Funds		
	County Capital Improvement Trust	Capital Improvement Plan	Other Governmental Funds
Nonspendable			
Inventory	\$ -	\$ -	\$ -
Prepays	-	-	-
Total Nonspendable	-	-	-
Restricted			
Emergencies	-	-	100,000
Grants	-	-	2,691,812
Forest Service Title III Projects	-	-	-
Capital Projects	21,977,760	-	-
Total Restricted	21,977,760	-	2,791,812
Committed			
General purpose of fund	-	-	539,289
Total Committed	-	-	539,289
Assigned			
Electric Sales Tax Grants	-	-	-
Extension Program Activities	-	-	-
Future Capital Projects	-	1,346,514	40,551
Future Funding Stabilization	-	-	-
Projected Budget Deficit	-	-	-
Total Assigned	-	1,346,514	40,551
Unassigned			
Total Unassigned	\$ -	\$ -	\$ -

**NOTE 12 - RETIREMENT PLAN**

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

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

Rio Blanco County, Colorado  
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The County's contribution for each employee (and interest allocated to the employee's account) is 100% vested after five years. If an elected official fails to become re-elected, they immediately become fully vested. Any non-vested County contributions forfeited by an employee who leaves the County's employment are remitted to the County. For the year ended December 31, 2024, the County's total payroll was \$8,042,694, the total payroll covered by the retirement plan was \$6,826,167 and the total contribution paid was \$763,479. The County's contribution was \$383,900 and the employee's contribution was \$379,579. The County has no liability for losses under the plan.

**NOTE 13 - POST EMPLOYMENT BENEFITS**

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

**NOTE 14 – COMPONENT UNIT TRANSACTIONS**

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

**NOTE 15 - RELATED PARTY TRANSACTIONS**

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

**NOTE 16 – SUBSEQUENT EVENTS**

Subsequent to December 31, 2024, and prior to publication of these financial statements, the County has entered into contractual agreements for the following significant amounts: Contract dust control \$470,000; contract for Piceance Creek Pest Control District herbicide hand spraying project \$70,000; contract for Lower White River Pest Control District mosquito control project \$70,000; and contract for wildlife specialist services and predator control \$119,999.

**NOTE 17 - BUDGET AMENDMENTS**

During 2024 the County amended its budget. The following is a schedule of the changes to the original budget:

Rio Blanco County, Colorado  
**Notes to Basic Financial Statements**  
December 31, 2024

Fund	Original	Amendment	Final	Actual
	Budget		Budget	
General	\$ 13,335,360	\$ -	\$ 13,335,360	\$ 10,574,056
Road and Bridge	10,037,117	-	10,037,117	6,645,258
Use Tax	995,614	-	995,614	971,393
County Capital Improvement Trust	900	-	900	794
Capital Expenditures	512,200	-	512,200	309,913
Capital Improvement Plan	1,966,500	-	1,966,500	784,904
American Rescue Plan	29,155,476	-	29,155,476	584,361
Human Services	3,966,960	21,349	3,988,309	3,717,806
Public Health	523,375	25,079	548,454	358,021
Conservation Trust	26,274	-	26,274	-
Contingent	100,000	-	100,000	-
Solid Waste Landfill	1,359,975	418,000	1,777,975	2,097,660
Weed and Pest Control	989,375	-	989,375	923,873
Communications	1,268,953	-	1,268,953	950,223
Fairfield Complex	102,145	-	102,145	100,714
Central Services	586,088	49,770	635,858	633,375
Fleet Management	4,383,211	-	4,383,211	3,439,527
Total expenditures	<u>\$ 69,309,523</u>	<u>\$ 514,198</u>	<u>\$ 69,823,721</u>	<u>\$ 32,091,878</u>

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

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment. However, the entity has made certain interpretations of the amendment's language to determine its compliance. The Amendment requires that emergency reserves be established. These reserves must be at least three percent of fiscal year spending. Emergency reserves on December 31, 2024, were \$844,292.

**NOTE 19 – FUND BALANCE AND NET POSITION RESTATEMENTS**

	Beginning Fund Balance	Adjustment	Beginning Fund Balance, Restated
Human Services Fund	1,036,613	89,373	1,125,986
County Capital Improvement Tru	21,499,771	95,114	21,594,885
Beginning Net Position	163,150,062	184,487	163,334,549

Rio Blanco County, Colorado  
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Beginning fund balance has been adjusted in the Fiduciary fund to recognize balances collected, disbursed and held for other governments that was not previously recognized in the financial statements. The Human Services fund has been adjusted for errors made in the previous year to recognize program revenues that were due to the county at the end of the year. The County Capital Improvement Trust fund has been adjusted to recognize an increase in fund balance due to errors made in recognizing investment income in the prior year.

Net position has been adjusted to recognize the cumulative adjustments in the Human Services fund and County Capital Improvement Trust fund.

***REQUIRED SUPPLEMENTARY INFORMATION***

**RIO BLANCO COUNTY, COLORADO  
REQUIRED SUPPLEMENTARY INFORMATION FOR GOVERNMENTS USING THE MODIFIED APPROACH**

Year End:  
December 31, 2024

Eligible Asset	Placed In Service (years)	Last Assessment					Current Change	Rating and/or comment	2019				Description of Repairs Needed
		12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023			2019	2020	2021	2022	
County Road 54	2003	8	8	8	8	8	7	Inspected 9/11/24 by Collins Engineers	\$0	\$0	\$0	\$0	Internal Use: Reason for adding to Infrastructure Eligible List
Bridge RIOB 054-00-06	21	79	79	77	86	110	103	Overall Condition: Fair	\$0	\$0	\$0	\$0	Lanes increased from 1 to 2. Cleaned and spot painted tusses in 2013.
County Road 14	2004	9.5	9.5	10	10	12	7	Inspected 9/10/24 by Collins Engineers	\$0	\$0	\$0	\$0	Lanes increased from 1 to 2.
Bridge RIOB 014-00-23	20	26	26	23	37	12	27	Overall Condition: Fair	\$0	\$0	\$0	\$0	Lanes increased from 1 to 2. Replaced substandard bridge.
County Road 27	2011	9.5	9.5	10	10	10	7	Inspected 9/12/24 by Collins Engineers	\$0	\$0	\$0	\$0	
Bridge RIOB 027-00-20	13	133	133	65	31	37	33	Overall Condition: Fair	\$0	\$0	\$0	\$0	Project 1: This section of road was widened with shoulders, guardrail installed, radius of corner reduced, and sight distance improved by removing an embankment obstruction.
County Road 5	2012	10	10	10	10	10	7	Road Improvement - not inspected	\$0	\$0	\$0	\$0	
County Road 10.75 - 11.71	12	372	411	310	268	402	425	Excellent	\$0	\$0	\$0	\$0	
County Road 5 & 24	2012	10	10	10	10	10	7	Road Intersection	\$0	\$0	\$0	\$0	Project 2B: Intersection at County Road 5 and County Road 24 was replaced with improved full movement (adding turn/merge lanes).
County Road 5 & 24	12	437	381	283	281	392	337	Excellent	\$0	\$0	\$0	\$0	Surface upgraded from gravel to asphalt. Chip Sealed in 2016 to protect surface.
County Road 72	2014	10	10	10	10	10	7	Road paved	\$0	\$0	\$0	\$0	
All 1.4 Miles to WGLF	10	34	34	23	21	42	28	Excellent	\$0	\$0	\$0	\$0	
County Road 5 (SP 7)	2015	10	10	10	10	10	7	Inspected in 2022.	\$0	\$0	\$0	\$0	Project consisted of replacement of a stock pass with wildlife crossing and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 5 (SP 7)	9	429	411	310	267	401	395	Sufficiency - 87.4	\$0	\$0	\$0	\$0	This project constructed a full movement intersection with acceleration/deceleration turning lanes and replaced a sub-standard stock pass with a pre-cast concrete box culvert.
County Road 5 & 3	2015	10	10	10	10	10	7	HDR Inspection - 2020	\$0	\$0	\$0	\$0	
County Road 5 & 20 (SP 17)	9	371	411	310	267	401	395	Excellent	\$0	\$0	\$0	\$0	This project improved site distance, added shoulders, and improved intersection and replaced a sub-standard livestock underpass (drainage structure) with a pre-cast concrete box culvert.
County Road 5 & 20 (SP 17)	2015	10	10	10	10	10	7	Inspected in 2022.	\$0	\$0	\$0	\$0	
County Road 5 & 20 (SP 17)	9	295	381	209	180	272	214	Sufficiency - 97.0.	\$0	\$0	\$0	\$0	
County Road 10	2015	10	10	10	10	10	7	Inspected in 2022.	\$0	\$0	\$0	\$0	
County Road 10	9	50	50	43	66	60	63	Sufficiency - 94.7	\$0	\$0	\$0	\$0	In 2012 the original bridge was given a sufficiency rating of 49.5 (out of a possible 100) which means the bridge was structurally obsolete and eligible for state bridge funds. The bridge was replaced with a single span (920') bridge with precast concrete girders, 320' roadway, 26' curb to curb. Orig. capacity 48.5 tons, new bridge capacity 93.0 tons.
County Road 5 (SP 4)	2016	10	10	10	10	10	7	Inspected 2020	\$0	\$0	\$0	\$0	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 5 (SP 4)	8	467	411	310	268	401	395	Excellent	\$0	\$0	\$0	\$0	
County Road 0	2016	10	10	10	10	10	7	Inspected 2022	\$0	\$0	\$0	\$0	In 2012 the original bridge was given a sufficiency rating of 36.8 which means the bridge was structurally obsolete and eligible for state bridge funds. The bridge was replaced with a single span (101.9) bridge with precast concrete girders, 27.0' roadway, 24.7' curb to curb. Orig. capacity 14.7 tons, new bridge capacity 76.4 tons.
County Road 0	8	153	153	49	73	39	39	Sufficiency 94.7 (very good)	\$0	\$0	\$0	\$0	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 5 (SP 5)	2019	10	10	10	10	10	7	Constructed in 2019	\$0	\$0	\$0	\$0	
County Road 5 (SP 5)	5	467	411	310	268	401	395	Excellent	\$0	\$0	\$0	\$0	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 7 Bridge Replace.	2020	10	10	10	10	10	7	Constructed in 2020	\$0	\$0	\$0	\$0	Project consisted of replacement of a substandard bridge with an 16' x 10' x 50'6" pour in place concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 7 Bridge Replace.	4	350	355	312	310	310	386	Excellent	\$0	\$0	\$0	\$0	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 5 (SP 3)	2021	10	10	10	10	10	7	Constructed in 2021	\$0	\$0	\$0	\$0	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 5 (SP 3)	3	310	234	401	425	24	24	Excellent	\$0	\$0	\$0	\$0	Project consisted of replacement of a substandard bridge with an 8' x 8' pre-cast concrete box culvert and also widening, excavation, embankment, drainage and hot mix asphalt to improve the segment of road adjacent to the structure.
County Road 73 Bridge Replacement	2022	10	10	10	10	7	7	New Bridge	\$0	\$0	\$0	\$0	Off-system bridge replacement included roadway reconstruction, grading, bridge replacement signing, and seeding. In 2020, the original bridge was a sufficiency rating of 27.3 (out of a possible 100) which means the bridge was structurally obsolete and eligible for state bridge funds. The bridge was replaced with a single span (140') bridge with concrete girders 27' roadway, 23' curb to curb. Original capacity 44.2 tons, new bridge capacity 100 tons.
County Road 73 Bridge Replacement	2	40	40	40	40	8	-32	Sufficiency - 100.0	\$0	\$0	\$0	\$0	

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

*Scott Marsh*  
Scott Marsh, REC Public Works Director

**RIO BLANCO COUNTY, COLORADO**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 3,299,451	\$ 3,299,451	\$ 3,446,173	\$ 146,722
Specific ownership taxes	102,887	102,887	104,615	1,728
Sales taxes	3,054,000	3,054,000	3,945,132	891,132
Other taxes	-	-	2,328	2,328
Intergovernmental	281,623	1,000,401	3,026,159	2,025,758
Licenses and permits	4,100	4,100	3,978	(122)
Charges for services	201,274	201,274	374,636	173,362
Interest earnings	1,300,000	1,300,000	3,216,076	1,916,076
Fees, fines and forfeits	1,992,475	1,992,475	2,237,822	245,347
Inter-fund charges	232,747	232,747	232,746	(1)
Private contributions	10,000	10,000	6,978	(3,022)
Miscellaneous	164,600	165,600	218,144	52,544
Total revenues	10,643,157	11,362,935	16,814,787	5,451,852
<b>EXPENDITURES</b>				
General government				
Assessor	749,953	749,953	634,261	115,692
Board of County Commissioners	2,233,562	2,233,562	1,145,724	1,087,838
C.D. Natural Resources	61,925	61,925	43,198	18,727
C.D. Planning	15,920	15,920	14,816	1,104
Clerk and Recorder	623,580	623,580	541,939	81,641
County Attorney	206,522	206,522	167,630	38,892
County Surveyor	7,799	7,799	7,212	587
Financial	610,285	610,285	517,972	92,313
Human Resources	186,137	186,137	168,474	17,663
Information Management	630,198	630,198	608,253	21,945
Graphic Information Systems	190,332	190,332	174,269	16,063
Maintenance of Buildings	1,348,732	1,348,732	1,205,735	142,997
Treasurer	483,134	483,134	476,786	6,348
Total general government	7,348,078	7,348,078	5,706,269	1,641,809
Judicial and public safety				
Emergency Management	148,754	148,754	80,557	68,197
C.D. Building Inspection	152,334	152,334	151,522	812
Coroner	115,414	115,414	104,386	11,028
Dispatch	521,243	521,243	530,065	(8,822)
District Attorney	386,225	386,225	386,225	0
Jail	191,832	191,832	165,005	26,827
Sheriff	2,198,352	2,198,352	2,003,903	194,449
Total judicial and public safety	3,714,153	3,714,153	3,421,663	292,490
Health and welfare				
Extension	236,811	236,811	200,761	36,050
Extension Program Activities	8,300	8,300	4,213	4,087
Veteran Services	44,977	44,977	26,907	18,070
Total health and welfare	290,089	290,089	231,881	58,208
Intergovernmental				
Water Related Programs & Projects	137,597	137,597	133,241	4,356
Total intergovernmental	137,597	137,597	133,241	4,356

**RIO BLANCO COUNTY, COLORADO**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**(Continued)**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
Recreation and Culture				
County Fair	43,359	43,359	46,465	(3,106)
Meeker Fairgrounds	285,284	285,284	218,774	66,510
White River Museum	44,000	44,000	44,000	-
Total recreation and culture	372,643	372,643	309,239	63,404
Total general fund expenditures	11,862,560	11,862,560	9,802,293	2,060,267
Excess (deficiency) of revenues over expenditures	(1,219,403)	(499,625)	7,012,494	7,512,119
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	-	-	-
Transfers out (internal service funds)	-	-	(22,800)	22,800
Transfers out	(1,472,800)	(1,472,800)	(750,000)	(722,800)
Total other financing sources/(uses)	(1,472,800)	(1,472,800)	(772,800)	(700,000)
Net change to fund balance	(2,692,203)	(1,972,425)	6,239,694	6,812,119
Fund balance, January 1	32,406,424	32,406,424	32,406,424	-
Fund balance, December 31	\$ 29,714,221	\$ 30,433,999	\$ 38,646,118	\$ 6,812,119

**RIO BLANCO COUNTY, COLORADO**  
**ROAD AND BRIDGE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 5,380,643	\$ 5,380,643	\$ 5,329,881	\$ (50,762)
Specific ownership taxes	165,951	165,951	170,603	4,652
Other taxes	-	-	3,711	3,711
Charges for services	30,000	30,000	30,000	-
Intergovernmental	3,526,200	3,695,075	4,044,066	348,991
Inter-fund charges	70,000	70,000	45,725	(24,275)
Licenses, permits, fees	50,000	50,000	49,720	(280)
Miscellaneous	500	500	11,687	11,187
Total revenues	9,223,294	9,392,169	9,685,393	293,224
<b>EXPENDITURES</b>				
Operations	-	-	747,688	(747,688)
Construction	-	-	24,765	(24,765)
Maintenance of condition	9,213,033	9,213,033	4,422,366	4,790,667
Snow and ice removal	-	-	1,132,105	(1,132,105)
Traffic services	-	-	300,248	(300,248)
Administration	824,084	824,084	507,255	316,829
Total expenditures	10,037,117	10,037,117	7,134,427	2,902,690
Net change to fund balance	(813,823)	(644,948)	2,550,966	3,195,914
Fund balance, January 1	8,885,642	8,885,642	8,885,642	-
Fund balance, December 31	\$ 8,071,819	\$ 8,240,694	\$ 11,436,608	\$ 3,195,914

**RIO BLANCO COUNTY, COLORADO**  
**HUMAN SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 456,847	\$ 456,847	\$ 452,537	\$ (4,310)
Specific ownership taxes	14,486	14,486	14,485	(1)
Other taxes	-	-	168	168
Intergovernmental	3,330,859	3,330,859	3,491,766	160,907
Total revenues	3,802,192	3,802,192	3,958,956	156,764
<b>EXPENDITURES</b>				
Health and welfare	3,966,960	3,988,309	3,717,805	270,504
Total expenditures	3,966,960	3,988,309	3,717,805	270,504
Net change to fund balance	(164,768)	(186,117)	241,151	427,268
Fund balance, January 1	1,807,118	1,807,118	1,036,613	(770,505)
Correction of error	-	-	89,373	89,373
Fund balance, January 1 - restated	1,807,118	1,807,118	1,125,986	(681,132)
Fund balance, December 31	\$ 1,642,350	\$ 1,621,001	\$ 1,367,137	\$ (253,864)

**RIO BLANCO COUNTY, COLORADO**

**USE TAX FUND**

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

**BUDGET AND ACTUAL**

**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges/donations for services	\$ 25,000	\$ 25,000	\$ 29,009	\$ 4,009
Intergovernmental	147,000	147,000	124,221	(22,779)
Use taxes	940,000	940,000	1,196,706	256,706
Total revenues	1,112,000	1,112,000	1,349,936	237,936
<b>EXPENDITURES</b>				
General Government	120,136	120,136	121,076	(940)
Intergovernmental	-	-	445	(445)
Public health and welfare	500,640	500,640	501,411	(771)
Recreation and culture	124,838	124,838	98,461	26,377
Total expenditures	745,614	745,614	721,393	24,221
Excess (deficiency) of revenues over expenditures	366,386	366,386	628,543	262,157
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers out	(250,000)	(250,000)	(250,000)	-
Total other financing sources/(uses)	(250,000)	(250,000)	(250,000)	-
Net change to fund balance	116,386	116,386	378,543	262,157
Fund balance, January 1	3,876,793	3,876,793	3,876,793	-
Fund balance, December 31	\$ 3,993,179	\$ 3,993,179	\$ 4,255,336	\$ 262,157

***OTHER SUPPLEMENTARY INFORMATION***

**RIO BLANCO COUNTY, COLORADO**  
**COUNTY CAPITAL IMPROVEMENT TRUST FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Interest earnings	\$ 559,802	\$ 559,802	\$ 551,286	\$ (8,516)
Amortized Discounts/(Premiums)	32,981	32,981	(160,894)	(193,875)
Change in fair value of investments	-	-	88,391	88,391
Total revenues	592,783	592,783	478,783	(114,000)
<b>EXPENDITURES</b>				
Administration and fees	900	900	794	106
Total expenditures	900	900	794	106
Net change to fund balance	591,883	591,883	477,989	(113,894)
Fund balance, January 1	21,404,657	21,404,657	21,404,657	-
Correction of error	-	-	95,114	95,114
Fund balance, January 1 - restated	21,404,657	21,404,657	21,499,771	95,114
Fund balance, December 31	\$ 21,996,540	\$ 21,996,540	\$ 21,977,760	\$ (18,780)

**RIO BLANCO COUNTY, COLORADO**  
**CAPITAL IMPROVEMENT PLAN FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 100,000	\$ 100,000	\$ 12,018	\$ (87,982)
Total revenues	100,000	100,000	12,018	(87,982)
<b>EXPENDITURES</b>				
Treasury fees	1,500	1,500	120	1,380
Contingency	100,000	100,000	-	100,000
Rangely Airport Projects	-	-	-	-
Meeker Airport Projects	915,000	915,000	741,257	173,743
Columbine Park	950,000	950,000	43,527	906,473
Total expenditures	1,966,500	1,966,500	784,904	1,181,596
Excess (deficiency) of revenues over expenditures	(1,866,500)	(1,866,500)	(772,886)	1,093,614
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	850,000	850,000	850,000	-
Total other financing sources/(uses)	850,000	850,000	850,000	-
Net change to fund balance	(1,016,500)	(1,016,500)	77,114	1,093,614
Fund balance, January 1	1,269,400	1,269,400	1,269,400	-
Fund balance, December 31	\$ 252,900	\$ 252,900	\$ 1,346,514	\$ 1,093,614

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

**Year Ended December 31, 2024**

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**Governmental Funds - Special Revenue**

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

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

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

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

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

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

**Proprietary Funds Enterprise Funds**

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

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

**Proprietary Funds - Internal Service Funds**

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

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

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2024**

	Non-Major Cap		Non-Major Special Revenue Funds				Total Nonmajor Governmental Funds
	Project Fund						
	Capital Expenditure Fund	Public Health Fund	American Rescue Plan	Conservation Trust Fund	Contingent Fund		
<b>ASSETS</b>							
Cash and cash equivalents	\$ 75,878	\$ 498,295	\$ 2,652,088	\$ 28,681	\$ 100,000	\$ 3,354,942	
Taxes receivable	-	39,285	-	-	-	39,285	
Accrued interest receivable	-	-	-	-	-	-	
Due from other funds	-	-	-	-	-	-	
Due from other governmental units	-	73,150	-	-	-	73,150	
Other receivables	782	347	9,850	-	-	10,979	
Total assets	\$ 76,660	\$ 611,077	\$ 2,661,938	\$ 28,681	\$ 100,000	\$ 3,478,356	
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>							
Liabilities:							
Accounts payable	\$ -	\$ 6,311	\$ -	\$ -	\$ -	\$ 6,311	
Due to other funds	-	-	-	-	-	-	
Due to other governmental units	-	-	-	-	-	-	
Unearned revenue	36,109	24,999	-	-	-	61,108	
Total liabilities	36,109	31,310	-	-	-	67,419	
Deferred inflow of resources:							
Unavailable property taxes	-	39,285	-	-	-	39,285	
Total deferred inflow of resources	-	39,285	-	-	-	39,285	
Fund balances:							
Restricted	-	1,193	2,661,938	28,681	100,000	2,791,812	
Committed	-	539,289	-	-	-	539,289	
Assigned	40,551	-	-	-	-	40,551	
Total fund balance	40,551	540,482	2,661,938	28,681	100,000	3,371,652	
Total liabilities, deferred inflows and fund balances	\$ 76,660	\$ 611,077	\$ 2,661,938	\$ 28,681	\$ 100,000	\$ 3,478,356	

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2024**

	Non-Major Cap		Non-Major Special Revenue Funds				Total Nonmajor Governmental Funds
	Project Fund						
	Capital Expenditure Fund	Public Health Fund	American Rescue Plan	Conservation Trust Fund	Contingent Fund		
<b>REVENUES</b>							
Property taxes	\$ -	\$ 50,282	\$ -	\$ -	\$ -	\$ -	\$ 50,282
Specific ownership taxes	-	1,609	-	-	-	-	1,609
Other taxes	93	18	-	-	-	-	111
Intergovernmental	217,197	405,824	-	11,659	-	-	634,680
Charges for service	-	1,021	-	-	-	-	1,021
Interest earnings	-	-	137,130	715	-	-	137,845
Fees, fines and forfeits	-	3,913	-	-	-	-	3,913
Miscellaneous	782	-	-	-	-	-	782
Total revenues	218,072	462,667	137,130	12,374	-	-	830,243
<b>EXPENDITURES</b>							
Current:							
General government	60,327	-	137,594	-	-	-	197,921
Judicial and public safety	246,055	-	-	-	-	-	246,055
Health and welfare	-	358,020	27,218	-	-	-	385,238
Public Works	3,532	-	419,548	-	-	-	423,080
Total expenditures	309,914	358,020	584,360	-	-	-	1,252,294
Net change to fund balance	(91,842)	104,647	(447,230)	12,374	-	-	(422,051)
Fund balance, January 1	132,393	435,835	3,109,168	16,307	100,000	-	3,793,703
Fund balance, December 31	\$ 40,551	\$ 540,482	\$ 2,661,938	\$ 28,681	\$ 100,000	-	\$ 3,371,652

**RIO BLANCO COUNTY, COLORADO**  
**CAPITAL EXPENDITURE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ -	\$ -	\$ -	-
Specific ownership taxes	-	-	-	-
Other taxes	-	-	93	93
Intergovernmental	350,000	350,000	217,197	(132,803)
Miscellaneous	60,000	60,000	782	(59,218)
Total revenues	410,000	410,000	218,072	(191,928)
<b>EXPENDITURES</b>				
Treasury fees	-	-	3,406	(3,406)
Central Service Charges	2,200	2,200	2,200	-
General government:				
Surveyor/GIS	10,000	10,000	9,999	1
Maintenance	12,000	12,000	-	12,000
Fairgrounds	75,000	75,000	44,722	30,278
Judicial and public safety:				
Sheriff	413,000	413,000	246,055	166,945
Public works:				
Road & Bridge	-	-	3,532	(3,532)
Total expenditures	512,200	512,200	309,914	202,286
Excess (deficiency) of revenues over expenditures	(102,200)	(102,200)	(91,842)	10,358
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources/(uses)	-	-	-	-
Net change to fund balance	(102,200)	(102,200)	(91,842)	10,358
Fund balance, January 1	132,393	132,393	132,393	-
Fund balance, December 31	\$ 30,193	\$ 30,193	\$ 40,551	\$ 10,358

**RIO BLANCO COUNTY, COLORADO**  
**PUBLIC HEALTH AGENCY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 50,761	\$ 50,761	\$ 50,282	\$ (479)
Specific ownership taxes	1,583	1,583	1,609	26
Other taxes	-	-	18	18
Intergovernmental	489,459	514,538	405,824	(108,714)
Licenses and permits	10,000	10,000	-	(10,000)
Charges for service	1,000	1,000	1,021	21
Fees, fines and forfeits	-	-	-	-
Miscellaneous	3,000	3,000	3,913	913
Total revenues	555,803	580,882	462,667	(118,215)
<b>EXPENDITURES</b>				
Health and welfare	523,375	548,454	358,020	190,434
Total expenditures	523,375	548,454	358,020	190,434
Excess (deficiency) of revenues over expenditures	32,428	32,428	104,647	72,219
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	-	-	-
Total other financing sources/(uses)	-	-	-	-
Net change to fund balance	32,428	32,428	104,647	72,219
Fund balance, January 1	435,835	435,835	435,835	-
Fund balance, December 31	\$ 468,263	\$ 468,263	\$ 540,482	\$ 72,219

**RIO BLANCO COUNTY, COLORADO**  
**AMERICAN RESCUE PLAN**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$26,063,403	\$26,063,403	\$ -	\$ (26,063,403)
Interest earnings	40,000	40,000	137,130	97,130
Total revenues	26,103,403	26,103,403	137,130	(25,966,273)
<b>EXPENDITURES</b>				
General government	79,572	79,571	137,594	(58,023)
Health and welfare	15,870	15,870	27,218	(11,348)
Public works	29,060,034	29,060,034	419,548	28,640,486
Total expenditures	29,155,476	29,155,476	584,360	28,571,116
Net change to fund balance	(3,052,073)	(3,052,073)	(447,230)	2,604,843
Fund balance, January 1	1,967,953	1,967,953	3,109,168	1,141,215
Fund balance, December 31	\$ (1,084,120)	\$ (1,084,120)	\$ 2,661,938	\$ 3,746,058

**RIO BLANCO COUNTY, COLORADO**  
**CONSERVATION TRUST FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 11,000	\$ 11,000	\$ 11,659	\$ 659
Interest earnings	10	10	715	705
Total revenues	11,010	11,010	12,374	1,364
<b>EXPENDITURES</b>				
Recreation	26,274	26,274	-	26,274
Total expenditures	26,274	26,274	-	26,274
Net change to fund balance	(15,264)	(15,264)	12,374	27,638
Fund balance, January 1	16,307	16,307	16,307	-
Fund balance, December 31	\$ 1,043	\$ 1,043	\$ 28,681	\$ 27,638

**RIO BLANCO COUNTY, COLORADO**  
**CONTINGENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

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

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF NET POSITION**  
**NON-MAJOR ENTERPRISE FUNDS**  
**December 31, 2024**

	<b>Weed and Pest Control Fund</b>	<b>Fairfield Complex Fund</b>	<b>Total Non-major Enterprise Funds</b>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 935,433	\$ 70,500	\$ 1,005,933
Taxes receivable	332,060	-	332,060
Due from other funds	-	10,866	10,866
Due from other governmental units	574	-	574
Prepaid expenses	-	1,025	1,025
Inventories	78,052	-	78,052
<b>Total current assets</b>	<b>1,346,119</b>	<b>82,391</b>	<b>1,428,510</b>
Noncurrent assets:			
Capital assets:			
Land	-	270,210	270,210
Buildings and equipment, net	23,836	1,837,364	1,861,200
<b>Total noncurrent assets</b>	<b>23,836</b>	<b>2,107,574</b>	<b>2,131,410</b>
<b>Total assets</b>	<b>1,369,955</b>	<b>2,189,965</b>	<b>3,559,920</b>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	2,434	3,786	6,220
<b>Total current liabilities</b>	<b>2,434</b>	<b>3,786</b>	<b>6,220</b>
Noncurrent liabilities:			
Compensated absences	7,703	-	7,703
<b>Total noncurrent liabilities</b>	<b>7,703</b>	<b>-</b>	<b>7,703</b>
<b>Total liabilities</b>	<b>10,137</b>	<b>3,786</b>	<b>13,923</b>
<b>DEFERRED INFLOW OF RESOURCES</b>			
Unavailable property tax	332,060	-	332,060
<b>Total deferred inflows of resources</b>	<b>332,060</b>	<b>-</b>	<b>332,060</b>
<b>NET POSITION</b>			
Invested in capital assets	23,836	2,107,574	2,131,410
Unrestricted (deficit)	1,003,922	78,605	1,082,527
<b>Total net position</b>	<b>\$ 1,027,758</b>	<b>\$ 2,186,179</b>	<b>\$ 3,213,937</b>

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**NON-MAJOR ENTERPRISE FUNDS**  
**Year Ended December 31, 2024**

	<b>Weed and Pest Control Fund</b>	<b>Fairfield Complex Fund</b>	<b>Total Non-major Enterprise Funds</b>
<b>Operating revenues:</b>			
Property taxes	\$ 655,987	\$ -	\$ 655,987
Specific ownership taxes	20,851	-	20,851
Other taxes	147	-	147
Charges for services	142,363	3,016	145,379
Grants	10,000	-	10,000
Interdepartmental fees	60,102	49,629	109,731
Miscellaneous operating	171	-	171
Total operating revenues	889,621	52,645	942,266
<b>Operating expenses:</b>			
Salaries and wages	126,755	49	126,804
Employee benefits	33,074	7	33,081
Supplies	65,741	10,712	76,453
Chemicals	255,329	-	255,329
Purchased services	225,702	13,422	239,124
Utilities	-	37,972	37,972
Repairs and maintenance	-	13,637	13,637
Interdepartmental charges	65,899	24,914	90,813
Depreciation	2,352	110,511	112,863
Other	1,372	-	1,372
Total operating expenses	776,224	211,224	987,448
Operating income/(loss)	113,397	(158,579)	(45,182)
Transfers in/(out)	150,000	-	150,000
Change in net position	263,397	(158,579)	104,818
Total net position, January 1	764,361	2,344,758	3,109,119
Total net position, December 31	\$ 1,027,758	\$ 2,186,179	\$ 3,213,937

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NON-MAJOR ENTERPRISE FUNDS**  
**Year Ended December 31, 2024**

	<b>Weed and Pest Control Fund</b>	<b>Fairfield Complex Fund</b>	<b>Total Non-major Enterprise Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from external customers	\$ 840,480	\$ 3,266	\$ 843,746
Cash received from internal customers	60,102	49,629	109,731
Cash payments to external suppliers for goods and services	(559,961)	(98,308)	(658,269)
Cash payments to internal suppliers for goods and services	(65,899)	-	(65,899)
Cash payments to employees for services	(156,397)	(56)	(156,453)
Net cash provided/(used) by operating activities	118,325	(45,469)	72,856
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers from/(to) other funds	150,000	(10,865)	139,135
Net cash provided by noncapital financing activities	150,000	(10,865)	139,135
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of fixed assets	-	-	-
Net cash provided by capital and related financing activities	-	-	-
Net increase/(decrease) in cash and equivalents	268,325	(56,334)	211,991
Cash balances, January 1	667,108	126,834	793,942
Cash balances, December 31	\$ 935,433	\$ 70,500	\$ 1,005,933
<b>Reconciling of operating income/(loss) to net cash provided/(used) by operating activities:</b>			
Operating income/(loss)	\$ 113,397	\$ (158,579)	\$ (45,182)
Adjustments to reconcile operating income/(loss) to net cash provided/(used) by operating activities:			
Depreciation expense	2,352	110,511	112,863
Assets (increase)/decrease:			
Other receivables	11,146	250	11,396
Due from other governments	(185)	-	(185)
Prepaid expenses	-	(1,025)	(1,025)
Inventories	(11,897)	-	(11,897)
Liabilities increase/(decrease):			
Accounts payable	80	3,374	3,454
Accrued compensated absences	3,432	-	3,432
Total Adjustments	4,928	113,110	118,038
Net cash provided/(used) by operating activities	\$ 118,325	\$ (45,469)	\$ 72,856

**RIO BLANCO COUNTY, COLORADO**  
**SOLID WASTE LANDFILL FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for sales and services	\$ 1,250,000	\$ 1,250,000	\$ 1,557,509	\$ 307,509
Interdepartmental fees	12,000	12,000	12,000	-
Miscellaneous	1,500	1,500	3,901	2,401
Total revenues	1,263,500	1,263,500	1,573,410	309,910
<b>EXPENSES</b>				
Salaries and wages	279,121	279,121	353,538	(74,417)
Employee benefits	133,295	133,295	131,292	2,003
Supplies	9,000	9,000	8,464	536
Purchased services	121,486	121,486	55,638	65,848
Special dues, permits and fees	14,000	14,000	42,282	(28,282)
Closure and post-closure costs	85,000	85,000	316,161	(231,161)
Utilities	6,945	6,945	4,690	2,255
Interdepartmental charges	226,128	226,128	225,369	759
Total operating expenses	874,975	874,975	1,137,434	(262,459)
Capital outlay	485,000	903,000	960,228	(57,228)
Total expenses	1,359,975	1,777,975	2,097,662	(319,687)
Income/(loss) before other financing sources/(uses)	(96,475)	(514,475)	(524,252)	629,597
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers out	-	-	-	-
Total other financing sources/(uses)	-	-	-	-
Net income/(loss)	\$ (96,475)	\$ (514,475)	(524,252)	\$ 629,597

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

Capital purchased by this fund	960,228
Capital contributed to another fund from this fund	(888,999)
Depreciation (not budgeted)	(120,154)
Total adjustments to basis	(48,925)
Net change in fund equity	(573,177)
Fund equity, January 1	6,535,344
Fund equity, December 31	<u>\$ 5,962,167</u>

**RIO BLANCO COUNTY, COLORADO**  
**WEED AND PEST CONTROL FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 658,239	\$ 658,239	\$ 655,987	\$ (2,252)
Specific ownership taxes	12,500	12,500	20,851	8,351
Other taxes	-	-	147	147
Charges for sales and services	80,000	80,000	142,363	62,363
Grants	45,000	45,000	10,000	(35,000)
Interdepartmental charges	65,650	65,650	60,102	(5,548)
Miscellaneous	-	-	171	171
Total revenues	861,389	861,389	889,621	28,232
<b>EXPENSES</b>				
Salaries and Wages	133,275	133,275	126,755	6,520
Employee benefits	41,641	41,641	33,074	8,567
Supplies	86,700	86,700	65,741	20,959
Chemicals	180,000	180,000	255,329	(75,329)
Purchased services	480,828	480,828	225,702	255,126
Interdepartmental charges	65,559	65,559	65,899	(340)
Other	1,372	1,372	1,372	-
Equipment and other	-	-	-	-
Total operating expenses	989,375	989,375	773,872	215,503
Capital outlay	-	-	-	-
Total expenses	989,375	989,375	773,872	215,503
Income/(loss) before other financing sources/(uses)	(127,986)	(127,986)	115,748	243,735
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers in	150,000	150,000	150,000	-
Total other financing sources/(uses)	150,000	150,000	150,000	-
Net income/(loss)	\$ 22,014	\$ 22,014	265,748	\$ 243,735

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

Depreciation (not budgeted)	(2,352)
Total adjustments to basis	(2,352)
Net change in fund equity	263,396
Fund equity, January 1	764,361
Fund equity, December 31	<u>\$ 1,027,757</u>

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

	County-wide	Piceance Creek Pest Control Dist.	Lower White River Pest Control Dist.	Total
Fund equity, January 1	\$ 508,130	\$ 107,067	\$ 149,164	\$ 764,361
Total revenues	362,462	482,567	194,591	1,039,620
Total expenses	(456,456)	(186,361)	(133,407)	(776,224)
Fund equity, December 31	\$ 414,136	\$ 403,273	\$ 210,348	\$ 1,027,757

**RIO BLANCO COUNTY, COLORADO**  
**COMMUNICATIONS FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for sales and services	\$ 1,253,393	\$ 1,253,393	\$ 1,258,451	\$ 5,058
Intergovernmental revenues	6,434	6,434	6,716	282
Miscellaneous	-	-	31,776	31,776
Total revenues	1,259,826	1,259,826	1,296,943	37,117
<b>EXPENSES</b>				
Salaries and wages	302,213	302,213	220,488	81,725
Employee benefits	166,455	166,455	132,295	34,160
Supplies	71,325	71,325	42,066	29,259
Purchased services	437,193	437,193	360,321	76,872
Utilities	35,678	35,678	31,199	4,479
Rent/Lease	20,751	20,751	404	20,347
Interest Expense	-	-	10,783	(10,783)
Interdepartmental charges	90,810	90,810	95,462	(4,652)
Amortization	24,160	24,160	-	24,160
Equipment and other	-	-	57,202	(57,202)
Total operating expenses	1,148,584	1,148,584	950,220	198,364
Capital outlay	120,369	120,369	-	120,369
Total expenses	1,268,953	1,268,953	950,220	318,733
Income/(loss) before other financing sources/(uses)	(9,127)	(9,127)	346,723	355,850
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers in	-	-	-	-
Total other financing sources/(uses)	-	-	-	-
Net income/(loss)	\$ (9,127)	\$ (9,127)	346,723	\$ 355,850

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

Capital purchased by this fund	57,202
Amortization	(27,237)
Amortization - Leases	1,994
Depreciation (not budgeted)	(100,419)
Total adjustments to basis	(68,460)
Net change in fund equity	278,263
Fund equity, January 1	1,876,242
Fund equity, December 31	\$ 2,154,505

**RIO BLANCO COUNTY, COLORADO**  
**FAIRFIELD COMPLEX FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for sales and services	\$ 2,500	\$ 2,500	\$ 3,016	\$ 516
Interdepartmental charges	16,800	49,630	49,629	(1)
Total revenues	19,300	52,130	52,645	515
<b>EXPENSES</b>				
Salaries and wages	-	-	49	(49)
Employee benefits	-	-	7	(7)
Supplies	7,080	7,080	10,712	(3,632)
Purchased services	10,100	10,100	13,422	(3,322)
Utilites	49,763	49,763	37,972	11,791
Repairs and maintenance	10,000	10,000	13,637	(3,637)
Interdepartmental charges	25,201	25,201	24,914	287
Total operating expenses	102,145	102,145	100,713	1,432
Capital outlay	-	-	-	-
Total expenses	102,145	102,145	100,713	1,432
Net income/(loss)	\$ (82,845)	\$ (50,015)	(48,068)	\$ 1,947

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

Depreciation (not budgeted)	(110,511)
Total adjustments to basis	(110,511)
Net change in fund equity	(158,579)
Fund equity, January 1	2,344,758
Fund equity, December 31	\$ 2,186,179

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**December 31, 2024**

	<b>Central Service Fund</b>	<b>Fleet Management Fund</b>	<b>Total Internal Service Funds</b>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 161,486	\$ 1,380,501	\$ 1,541,987
Other receivables	30	6,583	6,613
Inventories	-	83,156	83,156
Prepays and deposits	1,000	-	1,000
Total current assets	162,516	1,470,240	1,632,756
Noncurrent assets:			
Capital assets:			
Buildings and equipment, net	51,173	5,092,402	5,143,575
Total noncurrent assets	51,173	5,092,402	5,143,575
Total assets	213,689	6,562,642	6,776,331
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	-	24,980	24,980
Due to other funds	-	10,866	10,866
Total current liabilities	-	35,846	35,846
Noncurrent liabilities:			
Compensated absences	-	40,630	40,630
Total noncurrent liabilities	-	40,630	40,630
Total liabilities	-	76,476	76,476
<b>NET POSITION</b>			
Invested in capital assets	51,173	5,092,402	5,143,575
Unrestricted	162,516	1,393,764	1,556,280
Total net position	\$ 213,689	\$ 6,486,166	\$ 6,699,855

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**Year Ended December 31, 2024**

	<b>Central Service Fund</b>	<b>Fleet Management Fund</b>	<b>Total Internal Service Funds</b>
Operating revenues:			
Charges for services-internal	\$ 504,520	\$ 2,234,382	\$ 2,738,902
Charges for services-external	507	82,770	83,277
Miscellaneous operating	-	5,419	5,419
Total operating revenues	505,027	2,322,571	2,827,598
Operating expenses:			
Salaries and wages	-	477,307	477,307
Employee benefits	-	213,557	213,557
Supplies	12,099	1,091,099	1,103,198
Purchased services	43,623	55,694	99,317
Rent	600	-	600
Utilities	-	11,861	11,861
Repairs and maintenance	525	96,999	97,524
Insurance and claims	549,770	-	549,770
Interdepartmental charges	-	185,795	185,795
Capital outlay	-	69,846	69,846
Depreciation	11,426	1,049,347	1,060,773
Total operating expenses	618,043	3,251,505	3,869,548
Operating income/(loss)	(113,016)	(928,934)	(1,041,950)
Nonoperating revenues:			
Gain/(loss) on disposition of assets and inventory	-	(13,463)	(13,463)
Capital contributions	-	868,837	868,837
Total nonoperating revenues/(expenses)	-	855,374	855,374
Income/(loss) before contributions and transfers in/(out)	(113,016)	(73,560)	(186,576)
Transfers in/(out)	22,800	-	22,800
Change in net position	(90,216)	(73,560)	(163,776)
Total net position, January 1	303,904	6,559,726	6,863,630
Total net position, December 31	\$ 213,688	\$ 6,486,166	\$ 6,699,854

**RIO BLANCO COUNTY, COLORADO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**Year Ended December 31, 2024**

	<b>Central Service Fund</b>	<b>Fleet Management Fund</b>	<b>Total Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from external customers	\$ 19	\$ 85,586	\$ 85,606
Cash received from internal customers	505,029	2,239,801	2,744,830
Cash payments to external suppliers for goods and services	(607,645)	(1,245,024)	(1,852,669)
Cash payments to internal suppliers for goods and services	-	-	-
Cash payments to employees for services	-	(690,667)	(690,667)
Net cash provided/(used) by operating activities	(102,597)	389,696	287,099
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers from/(to) other funds	22,800	-	22,800
Net cash provided by noncapital financing activities	22,800	-	22,800
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition of fixed assets	(26,759)	(1,224,420)	(1,251,179)
Proceeds from disposal of assets and reimbursements	-	27,626	27,626
Net cash (used) by capital and related financing activities	(26,759)	(1,196,794)	(1,223,553)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	-	-	-
Net increase/(decrease) in cash and equivalents	(106,556)	(807,098)	(913,654)
Cash balances, January 1	268,042	2,187,599	2,455,641
Cash balances, December 31	\$ 161,486	\$ 1,380,501	\$ 1,541,987

**Reconciling of operating income to net cash  
provided/(used) by operating activities:**

Operating income/(loss)	\$ (113,016)	\$ (928,934)	\$ (1,041,950)
Adjustments to reconcile operating income/(loss) to net cash provided/(used) by operating activities:			
Depreciation expense	11,426	1,049,346	1,060,772
Miscellaneous nonoperating revenues/(expenses)	-	-	-
Assets (increase)/decrease:			
Other receivables	20	2,817	2,837
Due from other funds	-	-	-
Inventories	-	297,897	297,897
Prepays and deposits	-	-	-
Liabilities increase/(decrease):			
Due to other funds	-	(10,866)	(10,866)
Accounts payable	(1,027)	(20,761)	(21,788)
Accrued compensated absences	-	197	197
Total Adjustments	10,419	1,318,630	1,329,049
Net cash provided/(used) by operating activities	\$ (102,597)	\$ 389,696	\$ 287,099

**RIO BLANCO COUNTY, COLORADO**  
**CENTRAL SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Interfund Charges	\$ 504,520	\$ 544,256	\$ 504,520	\$ (39,736)
Charges for sales and services	1,000	1,000	507	(493)
Total revenues	505,520	545,256	505,027	(40,229)
<b>EXPENSES</b>				
Supplies	13,826	13,826	12,099	1,727
Contracted services	1,678	26,890	19,116	7,774
Audit services	24,000	24,000	24,000	-
Rent	600	600	600	-
Repairs and maintenance	525	525	525	-
Pass thru costs	1,000	1,000	507	493
Insurance	500,000	549,770	549,770	-
Total operating expenses	563,288	613,058	606,617	6,442
Capital outlay	22,800	22,800	26,759	(3,959)
Total expenses	586,088	635,858	633,376	2,483
Income/(loss) before other financing sources/(uses)	(80,568)	(90,602)	(128,349)	(37,746)
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Transfers in	22,800	22,800	22,800	-
Total other financing sources/(uses)	22,800	22,800	22,800	-
Net income/(loss)	\$ (57,768)	\$ (67,802)	(105,549)	\$ (37,746)

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

Capital purchased by this fund	26,759
Depreciation (not budgeted)	(11,426)
Total adjustments to basis	15,333
Net change in fund equity	(90,216)
Fund equity, January 1	303,904
Fund equity, December 31	\$ 213,688

**RIO BLANCO COUNTY, COLORADO**  
**FLEET MANAGEMENT FUND**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2024**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Interdepartmental fees	\$ 2,706,175	\$ 2,706,175	\$ 2,234,382	\$ (471,793)
Charges for sales and services	120,000	120,000	82,770	(37,230)
Miscellaneous	-	21,025	5,419	(15,606)
Total revenues	2,826,175	2,847,200	2,322,571	(524,629)
<b>EXPENSES</b>				
Salaries and wages	484,315	484,315	477,307	7,008
Employee benefits	219,207	219,207	213,557	5,650
Supplies	1,171,300	1,171,300	1,091,099	80,201
Purchased services	25,000	25,000	55,694	(30,694)
Utilities	16,275	16,275	11,861	4,414
Repairs and maintenance	85,000	85,000	96,999	(11,999)
Interdepartmental charges	187,113	187,113	185,795	1,318
Equipment and other	-	-	69,846	(69,846)
Total operating expenses	2,188,211	2,188,211	2,202,159	(13,947)
Capital outlay	2,195,000	2,195,000	1,223,905	971,095
Total expenses	4,383,211	4,383,211	3,426,064	957,148
Income/(loss) before other financing sources/(uses)	(1,557,036)	(1,536,011)	(1,103,493)	432,518
<b>TRANSFERS AND CONTRIBUTED CAPITAL</b>				
Gain/(loss) on assets	-	-	(13,463)	(13,463)
Total other financing sources/(uses)	300,000	300,000	(13,463)	286,537
Net income/(loss)	\$ (1,257,036)	\$ (1,236,011)	(1,116,956)	\$ 719,055

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

Capital purchased by this fund	1,223,905
Capital contributed to this fund by another fund	868,837
Depreciation (not budgeted)	(1,049,347)
Total adjustments to basis	1,043,395
Net change in fund equity	(73,561)
Fund equity, January 1	6,559,726
Fund equity, December 31	\$ 6,486,165

***ADDITIONAL REPORTS***

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

<b>LOCAL HIGHWAY FINANCE REPORT</b>	STATE: COLORADO
	YEAR ENDING (mm/yy): 12/24

This Information From The Records Of: Rio Blanco County	Prepared By: Lisa Hemann, Third-party Accountant
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**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. EXPENDITURES FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway expenditures:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 24,766.08
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 4,895,216.00
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	\$ 300,248.15
2. General fund appropriations		b. Snow and ice removal	\$ 1,132,104.69
3. Other local imposts (from page 2)	\$ 5,553,917.12	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 87,411.65	d. Total (a. through c.)	\$ 1,432,352.84
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 782,094.00
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 7,134,428.92
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 5,641,328.77	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	\$ -
<b>C. Receipts from State government</b> (from page 2)	\$ 3,502,397.48	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	\$ 541,669.60	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	\$ 9,685,395.85	b. Redemption	
		c. Total (a. + b.)	\$ -
		3. Total (1.c + 2.c)	\$ -
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total expenditures (A.6 + B.3 + C + D)</b>	\$ 7,134,428.92

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

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

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

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 8,885,642.00	\$ 9,685,395.85	\$ 7,134,428.92	\$ 11,436,608.93	\$ -

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
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assesments	\$ 5,333,594.06	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses	\$ 49,720.00	f. Charges for Services	\$ 75,724.71
5. Specific Ownership &/or Other	\$ 170,603.06	g. Other Misc. Receipts	\$ 11,686.94
6. Total (1. through 5.)	\$ 220,323.06	h. Other	
c. Total (a. + b.)	\$ 5,553,917.12	i. Total (a. through h.)	\$ 87,411.65
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes (from Item I.C.5.)	\$ 3,483,275.03	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	\$ 203,253.53
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	\$ 15,977.14	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other	\$ 3,145.31	f. Other Federal	\$ 338,416.07
f. Total (a. through e.)	\$ 19,122.45	g. Total (a. through f.)	\$ 541,669.60
4. Total (1. + 2. + 3.f)	\$ 3,502,397.48	3. Total (1. + 2.g)	\$ 541,669.60
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

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

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation		\$ 24,766.08	\$ 24,766.08
(4). System Enhancement And Operation			\$ -
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 24,766.08	\$ 24,766.08
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 24,766.08	\$ 24,766.08

*(Carry forward to page 1)*

**Notes and Comments:**



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

To the Board of county Commissioners  
Rio Blanco County, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Rio Blanco County, Colorado, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Rio Blanco County, Colorado's basic financial statements, and have issued our report thereon dated August 15, 2025.

**Report on Internal Control over Financial Reporting**

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

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

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

**Report on Compliance and Other Matters**

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

**Purpose of This Report**

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

*Blair and Associates, P.C.*

Cedaredge, Colorado  
August 15, 2025



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

To the Board of County Commissioners  
Rio Blanco County, Colorado

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

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

We have audited Rio Blanco County, Colorado's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Rio Blanco County, Colorado's major federal programs for the year ended December 31, 2024. Rio Blanco County, Colorado's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Rio Blanco County, Colorado complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

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

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

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

***Responsibilities of Management for Compliance***

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

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

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

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

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

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

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

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

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

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

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

*Blair and Associates, P.C.*

Cedaredge, Colorado

August 15, 2025

RIO BLANCO COUNTY  
 Schedule of Findings and Questioned Costs  
 For the Year Ended December 31, 2024

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued: UNMODIFIED

Internal control over financial reporting:

Material weakness identified. NONE NOTED

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

Noncompliance material to financial  
 statements noted. NONE NOTED

Federal Awards

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

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

Type of auditor’s report issued: UNMODIFIED

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

Identification of major program:

21.032	Local assistance and Tribal Consistency Fund
20.205	Highway Planning and Construction

Rio Blanco County  
Schedule of Findings and Questioned Costs  
For the Year Ended December 31, 2024

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

SECTION II – FINANCIAL STATEMENT FINDINGS

There were no financial findings for the year ended December 31, 2024

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There were no Federal Award Findings or Questioned Costs for the year ending December 31, 2024.

SECTION IV – PRIOR YEAR FINDINGS AND QUESTIONED COSTS.

NONE NOTED

Rio Blanco County  
Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2024

Assistance Listing Number	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Expenditures
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
<i>Passed through CO Dept. of Human Services</i>			
<b>SNAP Cluster:</b>			
State Administrative Matching Grants for Food Stamp Program	10.561		\$ 101,000
Total SNAP Cluster			<u>101,000</u>
<i>Passed through CO Dept. Public Health &amp; Environment</i>			
Special Supplemental Nutrition Program for Women, Infants and Children	10.557		41,806
Special Supplemental Nutrition Program for Women, etc. - Non-Cash	10.557		76,285
			<u>118,091</u>
<i>Passed through CO Division of Local Affairs</i>			
<b>Forest Service Schools &amp; Roads Cluster:</b>			
Forest Service Title I	10.665		169,876
Forest Service Title III (2000 SRS Act)	10.665		2,895
Total Forest Service Schools & Roads Cluster			<u>172,771</u>
<b>Total U.S. Department of Agriculture</b>			<u>\$ 391,862</u>
<b>U.S. DEPARTMENT OF THE INTERIOR</b>			
<i>Direct assistance</i>			
Invasive and Noxious Plant Management	15.230		4,770
<b>Total U.S. Department of the Interior</b>			<u>4,770</u>
<b>U.S. DEPARTMENT OF JUSTICE</b>			
<i>Direct assistance</i>			
Congressionally Recommended Awards	16.753		217,197
<b>Total U.S. Department of Justice</b>			<u>217,197</u>
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>			
<i>Passed through CO Department of Transportation</i>			
Highway Planning and Construction (Federal-Aid Highway Program)	20.205		338,416
<b>Total U.S. Department of Transportation</b>			<u>338,416</u>
<b>U.S. DEPARTMENT OF THE TREASURY</b>			
<i>Direct assistance</i>			
Coronavirus State and Local Fiscal Recovery Funds	21.027		320,070
<i>Passed through CO Department of Human Services</i>			
Coronavirus State and Local Fiscal Recovery Funds	21.027		5,187
<i>Passed through CO Department of Public Health and Environment</i>			
Coronavirus State and Local Fiscal Recovery Funds	21.027		43,873
<i>Direct assistance</i>			
Local Assistance and Tribal Consistency Fund	21.032		264,291
<b>Total U.S. Department of the Treasury</b>			<u>633,420</u>
<b>ENVIRONMENTAL PROTECTION AGENCY OFFICE OF THE ADMINISTRATOR</b>			
<i>Passed through CO Dept. Public Health &amp; Environment</i>			
Performance Partnership Grants	66.605		2,177
<b>Total Environmental Protection Agency</b>			<u>2,177</u>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>			

*Passed through CO Dept. Public Health & Environment*

Immunization Grants	93.268	20,489
Immunization Grants - IMMZ #3	93.268	3,740
Epidemiology & Laboratory Capacity for Infectious Diseases #2	93.323	37,240
PHE Response: Cooperative Agreement for Emerg Response: Public Health Crisis	93.354	23,579
Maternal and Child Health Services Block Grant to the States	93.994	6,477
Emergency Preparedness and Response	93.069	36,117
Preventive Health and Health Services Block Grant	93.991	3,000
Centers for Disease Control and Prevention Collaboration with Academia to Strengthen Public Health	93.967	84,292
		<u>214,934</u>

*Passed through Mesa County Department of Human Services*

<b>Aging Cluster:</b>		
Nutrition - Parts C1 and C2 Administration	93.045	54,676
NSIP - Nutrition Services	93.053	5,818
Total Aging Cluster		<u>60,494</u>

*Passed through CO Division of Local Affairs*

Community Services Block Grant Formula and Discretionary Awards		
- Community Food and Nutrition Programs (CSBG)	93.569	24,133
		<u>24,133</u>

*Passed through CO Dept. of Human Services*

Guardianship Assistance	93.090	3,224
Title IV-E Kinship Navigator	93.471	29,435
Title IV-E Prevention Program	93.472	14,389
Child Support Enforcement	93.563	39,648
Low-Income Home Energy Assistance	93.568	13,420
Child Welfare Services - State Grants	93.645	7,987
Foster Care - Title IV-E	93.658	148,869
Adoption Assistance	93.659	47,400
Social Services Block Grant	93.667	13,788
Title XX Block Grant	93.667	3,003
Elder Abuse Prevention Interventions Program	93.747	2,279
Title XX Medicaid	93.778	124,067
		<u>447,509</u>

**TANF Cluster**

Temporary Assistance for Needy Families	93.558	116,220
Total TANF Cluster		<u>116,220</u>

**CCDF Cluster:**

Child Care and Development Block Grant	93.575	49,933
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	29,428
Total CCDF Cluster		<u>79,361</u>

*Passed through Dept. of Health Care Policy and Financing*

**Medicaid Cluster:**

Medical Assistance Program	93.778	137,401
Total Medicaid Cluster		<u>137,401</u>

**Total U.S. Department of Health and Human Services**

1,080,052

**Total Federal Expenditures**

\$ 2,667,895

Rio Blanco County, Colorado  
**Note to Schedule of Expenditures of Federal Awards**  
December 31, 2024

**NOTE A – BASIS OF PRESENTATION**

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

The information in this schedule is presented in accordance with the requirements of Uniform Guidance, *Title 2 US Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements.

Rio Blanco County has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.