

**Moffat County, Colorado
Craig, Colorado**

**Financial Statements
December 31, 2019**



**Moffat County, Colorado
Financial Report
December 31, 2019**

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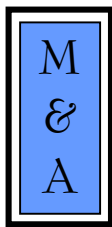
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INDEPENDENT AUDITOR'S REPORT

**To the Board of County Commissioners
Moffat County**

Report on the Financial Statements

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 Moffat County, Colorado, Colorado (the "County"), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Memorial Hospital, one of the discretely presented component unit of Moffat County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Memorial Hospital, is based on the report of the other auditors. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Moffat County, is based on the report of the other auditors.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation.

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Auditor's Responsibility (continued)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, 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 Moffat County, Colorado, Colorado as of December 31, 2019, 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.

Other Matters

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

The budgetary comparison information in section E is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements taken as a whole. The combining fund financial statements, individual fund budgetary information and the Local Highway Finance Report listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the County's financial statements. The combining fund financial statements, the individual fund budgetary information and the Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Matters (continued)

Additionally, the Schedule of Expenditures of Federal Awards included in the Single Audit section is presented for the purpose of additional analysis, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and are not a required part of the County's financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the 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 July 7, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

McMahan and Associates, L.L.C.

**McMahan and Associates, L.L.C.
July 7, 2020**

MANAGEMENT DISCUSSION AND ANALYSIS



Moffat County, Colorado

Management's Discussion and Analysis

December 31, 2019

As management of Moffat County, Colorado (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2019.

Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$84,274,718 (net position). Of this amount, \$36,508,814 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$5,047,401. The increase is due from conservative spending in multiple funds, with the General Fund generating \$2,647,385 and the Road and Bridge Fund generating \$3,051,950 in increased net position.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$39,719,381, an increase of \$5,748,630. Approximately \$33,258,288 of governmental fund balances is available for spending at the government's discretion (committed, assigned, and unassigned).
- At the end of the current year, the fund balance for the General Fund was \$14,432,565 or 136% of total general fund expenditures and transfers out.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also provides other supplementary information in addition to the financial statements themselves.

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

The Statement of Net Position presents information on all of the County's assets and liabilities, 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 government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the County include general government, public safety, public works, health and human services, and community development.

The government-wide fund financial statements can be found on pages C1 and C2 of this report.

Overview of the Financial Statements (continued)

Fund Financial Statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into two categories: 1) governmental funds; and 2) 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, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The County's major governmental funds include the General Fund, Road and Bridge Fund, Human Services Fund, Jail Fund and Lease Purchase Payment Fund. The County also reports a number of non-major governmental funds. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

General Fund: Administration of general County operations is accomplished through various departments within the General Fund. At the end of 2019, the fund balance was \$14,432,565; an increase of \$2,647,385 from 2018. The General Fund budgeted an increase of \$17,224 in 2019 to utilize the fund balance towards budgetary needs while maintaining a sufficient cash reserve. In 2019, internet sales tax was implemented by the State of Colorado. This contributes to the unexpected revenue Sales Tax of \$788,823. When combined with unexpected revenue from Severance Tax of \$319,780, the generated unexpected revenue from both sources is \$1,108,603. In addition, the General Fund experienced savings of \$144,000 from fire control and \$304,000 in unspent contingency. These savings along with conservative spending in many areas resulted in the positive increase of the budget for 2019. Following is a listing of the General Fund departments listed by function.

Statutory Functions:

- The Commissioners' Office coordinates County operations, financial reporting and accounting, and budget preparation.
- The Assessor's Office appraises and assesses taxes for all property within the County.
- The Treasurer's Office collects taxes, fees and handles all County banking needs.
- The Clerk & Recorder's Office operates motor vehicle, recordings, runs all elections, and operates the driver's license department.

Administration:

- The Finance Department is responsible to prepare the County Budget, write and administrate grants, assist department heads and elected officials with finance duties, coordinate the annual audit, oversee fixed asset accounting, collecting and preparing accounts payable and balancing the general ledger, preparation of payroll, and administers and processes all insurance billings.
- The principle functions of the Human Resources Department are to improve the recruitment and retention of qualified employees and to minimize risk through compliance with all local, state and national laws and regulations.
- The County Attorney's office provides legal counsel to the Board of County Commissioners, elected County officials and the County departments and boards.

Public Safety:

- The District Attorney's Office provides judicial services jointly with other counties within the district.
- The Sheriff's Department, County Jail, Coroner's Office, Emergency Communication Center, Fire Control and the Emergency Management Office provide public safety.

Overview of the Financial Statements (continued)

Governmental Funds (continued):

General Fund (continued):

Public Works:

- The Facilities Department is responsible for the repair and upkeep of the Courthouse, CSU Annex, Museum, Public Safety Center, Loudy Simpson Park and Sherman Youth Camp, Housing Authority, Social Services, Maybell Community Center, Hamilton Community Center, and the Craig, Maybell, and Dinosaur Libraries.
- The Fairgrounds and Luttrell Barn provide gathering facilities for livestock work and many other community and family events.
- The Pest Management Department implements the State and County Undesirable Plant Management Plan including recommendations, physical assistance and herbicide applications, handles mosquito abatement through a comprehensive integrated management plan, and treats Mormon crickets and grasshopper infestations for members of the Pest District on a complaint basis.

Health and Human Services:

- The Maybell Ambulance Service serves approximately 2,700 square miles of unincorporated Moffat County, which includes the towns of Lay, Maybell, Greystone and the Brown's Park area. The County assists with purchases and maintains the ambulances and building for the agency. The agencies provide supplies and general operating costs for their ambulance agency.
- Moffat County employs a part-time Veteran's Officer to assist residents who served honorably in the United States Armed Services or Merchant Marines and their surviving spouses and dependents.
- Moffat County provides funding for the Crisis Intervention Team and Community Evaluation Team, which in turn provides intervention and mediation services to juveniles in conflict and/or to provide screening services to determine if a juvenile should be placed in juvenile detention for a violation of the criminal law.

Community Development:

- The Development Services Department provides and monitors procurement for improvements and capital projects within the County, planning information and direction to the general public and developers regarding zoning, subdividing and land use issues and the building inspection of building activities in the County.
- The Natural Resources Department researches and implements solutions to issues affecting Moffat County's natural resources.
- Moffat County provides for the Hamilton Community Center and Maybell Community Center, Senior Bus, Park, Volunteer Fire Department, and Women's Club as well as contributions to many non-profit organizations in Moffat County.
- The Moffat County Extension Office and County Fair consist of a partnership of CSU, Moffat County and the USDA to promote the informal, non-credit educational system that links education and research with the needs of Moffat County citizens.

Special Revenue Funds: The County's special revenue funds account for specific revenues that are legally restricted to expenditure for a particular purpose. The County's special revenue funds include the Road and Bridge Fund, Human Services Fund, Public Health Fund, Jail Fund, Landfill Fund, Library Fund, Retirement Fund, Senior Citizens Fund, Airport Fund, Conservation Trust Fund, Emergency 911 Fund, Oil & Gas Exemption Fund, Moffat County Tourism Association Fund and the Museum Fund.

The special revenue funds contained fund balances of \$19,499,759 at the end of 2019, as compared to \$16,521,817 at the end of 2018, an overall increase \$2,977,942.

Overview of the Financial Statements (continued)

Governmental Funds (continued):

Capital Projects Funds: The County's capital projects funds are used to account for the acquisitions and construction of major capital equipment and facilities other than those financed by proprietary funds and trust funds. The County's capital projects funds include the Capital Projects Fund, the Telecommunications Capital Projects Fund, and the Shadow Mountain Village Local Improvement District. The capital projects funds contained a fund balance of \$5,097,161 at the beginning of 2019 and ended the year with a fund balance of \$5,220,317, an increase of \$123,156.

Debt Service Fund: The County's debt service fund accounts for the resources used to make the lease-purchase payments on the certificates of participation for the Public Safety Center. The debt service fund contained a fund balance of \$566,593 at the beginning of 2019 and ended the year with a fund balance of \$566,740, an increase of \$147.

Fiduciary Funds:

Agency Funds: The County has assets held as an agent for other governments and/or other funds. The largest agency fund is the County Treasurer, which holds \$1,759,112 on behalf of other governments. The County also has a number of other minor agency funds.

Schedules and Notes to the Financial Statements:

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages in Section D of this report.

Schedules:

- The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found in Section E and F of this report.
- The Annual *Statement of Receipts and Expenditures for Roads, Bridges and Streets* is part of the Local Highway Finance Report sent to the State of Colorado (the "State").

Financial Analysis:

The County uses fund accounting to ensure compliance with finance-related legal requirements. The County adopts an annual appropriated budget for its funds. Budgetary comparison statements have been provided to demonstrate compliance.

Government-wide Financial Analysis:

As previously mentioned, the government-wide financial statements are designed to provide readers with a broad overview and long-term analysis of the County's finances, in a manner similar to a private-sector business.

Overview of the Financial Statements (continued):
Government-wide Financial Analysis (continued):

Moffat County's Net Position:

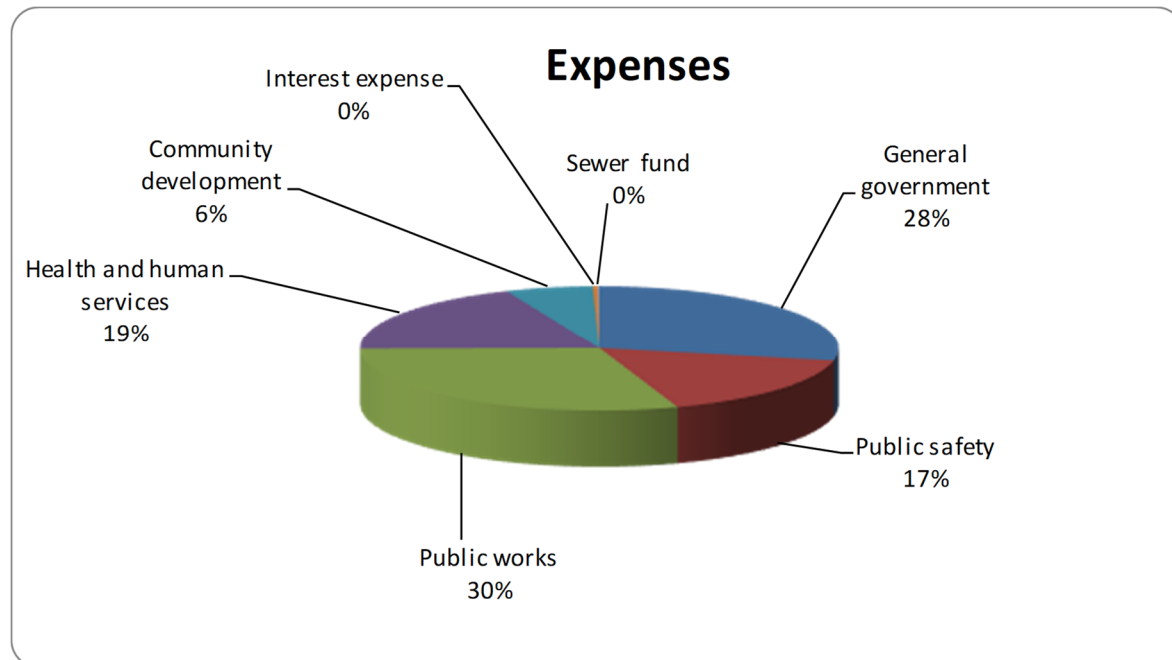
	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets:						
Current and other assets	\$ 51,593,006	\$45,949,380	\$ 91,646	\$ 87,479	\$ 51,684,652	\$ 46,036,859
Capital assets	48,709,228	49,012,569	278,721	273,483	48,987,949	49,286,052
Total Assets	100,302,234	94,961,949	370,367	360,962	100,672,601	95,322,911
Deferred Outflow of Resources:						
Deferred loss on refunding	7,298	8,783	-	-	7,298	8,783
Total deferred outflow of resources	7,298	8,783	-	-	7,298	8,783
Liabilities:						
Other liabilities	1,998,843	1,626,541	600	268	1,999,443	1,626,809
Long-term liabilities	5,770,808	6,153,509	-	-	5,770,808	6,153,509
Total Liabilities	7,769,651	7,780,050	600	268	7,770,251	7,780,318
Deferred Inflow of Resources:						
Property tax revenue	8,631,137	8,391,728	-	-	8,631,137	8,391,728
Deferred gain on refunding	3,793	6,083	-	-	3,793	6,083
Total deferred inflow of resources	8,634,930	8,397,811	-	-	8,634,930	8,397,811
Net Position:						
Net investment in capital assets	42,946,657	45,251,752	278,721	273,483	43,225,378	45,525,235
Restricted	4,540,526	4,870,249	-	-	4,540,526	4,870,249
Unrestricted	36,417,768	28,670,870	91,046	87,211	36,508,814	28,758,081
Total Net Position	\$ 83,904,951	\$ 78,792,871	\$ 369,767	\$ 360,694	\$ 84,274,718	\$ 79,153,565

Moffat County's Statement of Activities:

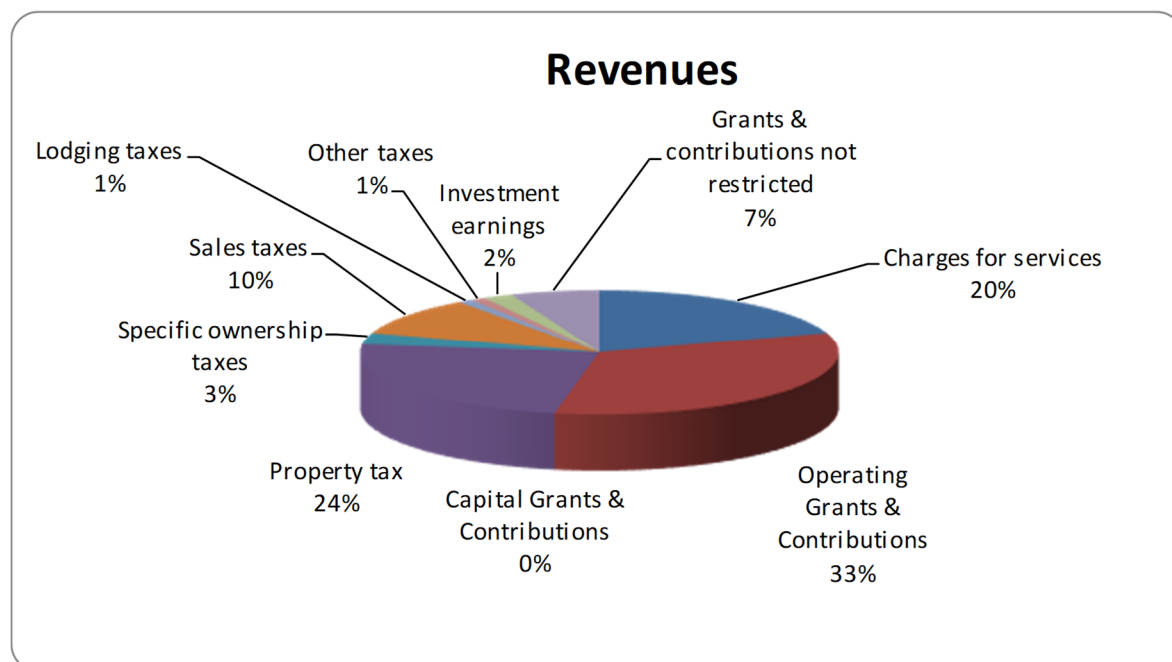
	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
<i>Program revenues:</i>						
Charges for services	\$ 6,582,096	\$ 6,408,597	\$ 37,140	\$ 37,451	\$ 6,619,236	\$ 6,446,048
Operating grants and contributions	11,245,217	12,472,644	598	9	11,245,815	12,472,653
Capital grants and contributions	138,154	2,013,999	-	-	138,154	2,013,999
<i>General revenues:</i>						
Property taxes	8,378,963	8,392,114	-	-	8,378,963	8,392,114
Specific ownership taxes	1,008,836	885,177	-	-	1,008,836	885,177
Sales taxes	3,526,478	3,214,814	-	-	3,526,478	3,214,814
Investment earnings	776,276	228,650	1,693	502	777,969	229,152
General grants and contributions	2,215,081	1,505,795	-	-	2,215,081	1,505,795
Other	817,688	558,250	-	-	817,688	558,250
Gain (loss) on disposals	-	-	-	195	-	195
Total Revenues	34,688,789	35,680,040	39,431	38,157	34,728,220	35,718,197
Expenditures:						
General government	8,327,255	8,104,653	-	-	8,327,255	8,104,653
Public safety	4,860,966	4,855,054	-	-	4,860,966	4,855,054
Public works	8,878,696	11,245,693	-	-	8,878,696	11,245,693
Health and human services	5,552,943	5,864,424	-	-	5,552,943	5,864,424
Community development	1,739,915	1,896,543	-	-	1,739,915	1,896,543
Interest	103,609	112,824	-	-	103,609	112,824
Sewer	-	-	30,358	30,127	30,358	30,127
Total Expenses	29,463,384	32,079,191	30,358	30,127	29,493,742	32,109,318
Change in net position before transfers	5,225,405	3,600,849	9,073	8,030	5,234,478	3,608,879
Loss on discontinued operations	(187,077)	-	-	-	(187,077)	-
Change in net position after transfers	5,038,328	3,600,849	9,073	8,030	5,047,401	3,608,879
Net position - Jan 1 (restated)	78,866,623	75,192,022	360,694	352,664	79,227,317	75,544,686
Net position - Dec 31	\$ 83,904,951	\$ 78,792,871	\$ 369,767	\$ 360,694	\$ 84,274,718	\$ 79,153,565

Overview of the Financial Statements (continued):

The following graph depicts the County's 2019 expenditures:

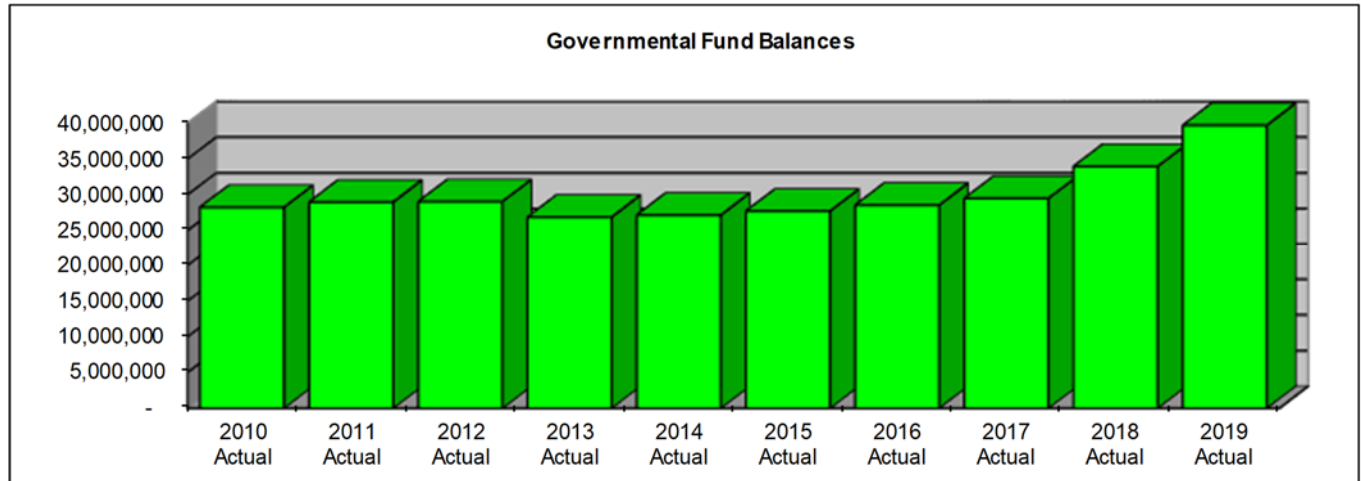


The following graph depicts the County's 2019 revenues:



Fund Financial Analysis:

Below shows the County's total actual fund balances for fiscal years 2010 through 2019.



Governmental fund balances increased \$5,748,630 during 2019 and all governmental funds had positive fund balances. Many of the funds have a committed operating reserve equal to 16.67% of operating expenditures, excluding capital outlay.

Budget Variances:

The County is required to amend the budgets of various funds for the current fiscal year. General Fund departments received budgetary increase totaling \$541,093 to cover expenditures.

The General Fund had the following significant variances from the final budget:

	Final Budget	Actual Amounts	Variance Positive (Negative)	Reason
Revenues:				
Taxes:				
Sales tax	1,124,093	1,912,916	788,823	Collected higher than expected, conservative budgeting.
Other	33,000	353,369	320,369	Collected higher than expected, conservative budgeting.
Expenditures:				
Other administrative services	977,760	593,300	384,460	Conservative budgeting.
Public Safety:				
Sheriff	1,743,067	1,635,918	107,149	Conservative budgeting.
Fire control	286,187	142,119	144,068	Conservative budgeting.
Community Development:				
County fair	335,129	227,025	108,104	Conservative budgeting.
Other Financing Sources (Uses):				
Transfers (out)	(1,816,246)	(1,942,213)	(125,967)	Based on actual need

Capital Assets and Debt Administration:

Traditionally, the largest portion of any County investments is in its capital assets: land, infrastructure, building, equipment, machinery, and specialized tools are necessary to deliver and/or provide services to the residents of Moffat County.

As of the end of the current fiscal year, the County's long-term liabilities had decreased \$731,226 due largely to payments made on the County's Certificates of Participation.

Next Year's Budget:

The County's General Fund balance at the end of fiscal year 2019 was \$14,432,565. A reserve is necessary to start the year and provide a consistent level of basic services to the residents and visitors of Moffat County from year to year. The County is attempting to maintain a reserve in the General Fund of 30% of operations plus an additional emergency reserve of 10% of operations. At December 31, 2019, the County had a General Fund balance of 136% of the 2019 actual expenditures (including transfers).

In 2020, the County is projected to decrease the General Fund Balance by approximately \$1,069,977.

Request for Information: This financial report is designed to provide a general overview of the County's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Moffat County Finance Office, 221 W. Victory Way, Suite 115, Craig, Colorado 81625.

GOVERNMENT-WIDE FINANCIAL STATEMENTS



Moffat County, Colorado
Statement of Net Position
December 31, 2019

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Hospital	Housing Authority
Assets:					
Current Assets:					
Cash and investments - Unrestricted	\$ 39,415,625	\$ 76,942	\$ 39,492,567	\$ 1,650,611	\$ 556,791
Cash and investments - Restricted	566,740	-	566,740	1,966,153	221,980
Accounts, taxes, and other receivables	9,620,076	14,704	9,634,780	14,972,172	2,985
Due from other governments	59,240	-	59,240	-	-
Prepaid expenses	1,516	-	1,516	1,386,565	72,610
Inventory	1,929,809	-	1,929,809	-	-
Other current assets	-	-	-	2,040,042	-
Other Assets:					
Other assets	-	-	-	386,690	-
Capital Assets:					
Capital assets	97,378,475	790,676	98,169,151	89,478,563	4,575,877
Accumulated depreciation	(48,669,247)	(511,955)	(49,181,202)	(34,440,631)	(2,971,709)
Total Assets	100,302,234	370,367	100,672,601	77,440,165	2,458,534
Deferred Outflow of Resources:					
Deferred loss on refunding	7,298	-	7,298	608,531	-
Total deferred outflow of resources	7,298	-	7,298	608,531	-
Liabilities:					
Current Liabilities:					
Accounts payable	1,520,115	184	1,520,299	3,872,642	139,399
Accrued compensation	477,321	416	477,737	3,834,147	-
Unearned Revenue - Other	1,407	-	1,407	-	-
Non-Current Liabilities:					
Accrued interest	4,732	-	4,732	-	32,853
Due within one year:	650,976	-	650,976	2,518,975	7,039
Due longer than one year:	5,115,100	-	5,115,100	63,004,084	1,120,242
Total Liabilities	7,769,651	600	7,770,251	73,229,848	1,299,533
Deferred Inflow of Resources:					
Property tax revenue	8,631,137	-	8,631,137	1,224,573	-
Deferred gain on refunding	3,793	-	3,793	-	-
Total deferred inflow of resources	8,634,930	-	8,634,930	1,224,573	-
Net Position:					
Net investment in capital assets	42,946,657	278,721	43,225,378	(9,545,127)	476,887
Restricted for emergencies	864,000	-	864,000	-	-
Restricted for debt service	566,740	-	566,740	-	-
Restricted for other purposes	3,109,786	-	3,109,786	1,966,153	-
Unrestricted	36,417,768	91,046	36,508,814	11,173,249	682,114
Total Net Position	\$ 83,904,951	\$ 369,767	\$ 84,274,718	\$ 3,594,275	1,159,001

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

Moffat County, Colorado
Statement of Activities
For the Year Ended December 31, 2019

	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Hospital	Housing Authority
					Governmental Activities	Business-type Activities	Total		
Functions/Programs:									
Primary Government:									
Governmental Activities:									
General government	\$ 8,327,255	\$ 4,722,876	\$ 97,779	\$ 2,752	\$ (3,503,848)		\$ (3,503,848)		
Public safety	4,860,966	249,334	461,675	-	(4,149,957)		(4,149,957)		
Public works	8,878,696	1,541,601	5,660,441	135,402	(1,541,252)		(1,541,252)		
Health and human services	5,552,943	3,063	4,790,590	-	(759,290)		(759,290)		
Community development	1,739,915	65,222	234,732	-	(1,439,961)		(1,439,961)		
Interest expense	103,609	-	-	-	(103,609)		(103,609)		
Total Governmental Activities	29,463,384	6,582,096	11,245,217	138,154	(11,497,917)		(11,497,917)		
Business-type Activities:									
Sewer	30,358	37,140	598	-		\$ 7,380	7,380		
Total Business-type Activities	30,358	37,140	598	-		7,380	7,380		
Total Primary Government	\$ 29,493,742	\$ 6,619,236	\$ 11,245,815	\$ 138,154	(11,497,917)	7,380	(11,490,537)		
Component Units:									
Hospital	\$ 72,247,734	\$ 63,403,020	\$ 599,167	\$ 154,659				\$ (8,090,888)	
Housing authority	650,291	377,962	484,718	-					\$ 212,389
Total Component Units	\$ 72,898,025	\$ 63,780,982	\$ 1,083,885	\$ 154,659				(8,090,888)	212,389
General Revenues:									
Taxes:									
Property tax, levied for general purposes					8,378,963	-	8,378,963	1,204,394	-
Specific ownership taxes					1,008,836	-	1,008,836	-	-
Sales taxes					3,526,478	-	3,526,478	-	-
Lodging taxes					479,346	-	479,346	-	-
Other taxes					338,342	-	338,342	-	-
Investment earnings					776,276	1,693	777,969	53,839	13,528
Grants and contributions not restricted to a specific purpose					2,215,081	-	2,215,081	-	-
Total General Revenues					16,723,322	1,693	16,725,015	1,258,233	13,528
Special items									
Loss on discontinued operations					187,077	-	187,077	-	-
Change in Net Position					5,038,328	9,073	5,047,401	(6,832,655)	225,917
Net Position - January 1 (restated)					78,866,623	360,694	79,227,317	10,426,930	933,084
Net Position - December 31					\$ 83,904,951	\$ 369,767	\$ 84,274,718	\$ 3,594,275	\$ 1,159,001

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

FUND FINANCIAL STATEMENTS



Moffat County, Colorado
Governmental Funds
Balance Sheets
December 31, 2019

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Non- major Funds	Total Governmental Funds
Assets:							
Cash and investments - Unrestricted	\$ 14,406,743	\$ 13,207,155	\$ 1,277,558	\$ 650,359	\$ -	\$ 7,985,126	\$ 37,526,941
Cash and investments - Restricted	-	-	-	-	566,740	-	566,740
Taxes receivable	8,003,057	-	462,796	-	-	165,284	8,631,137
Accounts receivable	558,938	45,797	2,571	201,296	-	123,231	931,833
Due from other governments	-	-	28,111	-	-	31,129	59,240
Prepaid items	-	-	1,516	-	-	-	1,516
Inventories	-	1,919,051	-	-	-	10,758	1,929,809
Due from other funds	-	277	-	-	-	-	277
Total Assets	22,968,738	15,172,280	1,772,552	851,655	566,740	8,315,528	49,647,493
Liabilities, Deferred Inflow of Resources and Fund Balances:							
Liabilities:							
Accounts/vouchers payable	318,454	117,645	50,400	42,291	-	96,950	625,740
Accrued salaries and benefits	214,628	147,638	-	71,417	-	49,791	483,474
Due to other funds	34	-	-	-	-	243	277
Due to other governments	-	-	-	-	-	187,077	187,077
Unavailable revenue - other	-	-	-	-	-	407	407
Total Liabilities	533,116	265,283	50,400	113,708	-	334,468	1,296,975
Deferred inflow of resources:							
Unavailable property tax revenue	8,003,057	-	462,796	-	-	165,284	8,631,137
Total deferred inflow of resources	8,003,057	-	462,796	-	-	165,284	8,631,137
Fund Balances:							
Non-spendable							
Inventory	-	1,919,051	-	-	-	-	1,919,051
Prepaid items	-	-	1,516	-	-	-	1,516
Spendable:							
Restricted	1,164,079	-	1,257,840	-	566,740	1,551,867	4,540,526
Committed	2,750,821	3,502,946	-	617,165	-	5,553,831	12,424,763
Assigned	-	9,485,000	-	120,782	-	710,078	10,315,860
Unassigned	10,517,665	-	-	-	-	-	10,517,665
Total Fund Balances	14,432,565	14,906,997	1,259,356	737,947	566,740	7,815,776	39,719,381
Total Liabilities, Deferred Inflow of Resources and Fund Balances	\$ 22,968,738	\$ 15,172,280	\$ 1,772,552	\$ 851,655	\$ 566,740	\$ 8,315,528	\$ 49,647,493

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

Moffat County, Colorado
Reconciliation of Governmental Fund Balances to the Statement of Net Position
December 31, 2019

Governmental Funds Total Fund Balance	\$ 39,719,381
<i>Add:</i>	
Capital assets, net of depreciation, are used in governmental activities are not considered current financial resources and, therefore, not reported in the governmental funds.	48,607,164
Internal service funds are used by the County to charge the costs of the employee's health insurance and administrative services to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities.	1,345,718
Deferred refunding costs are capitalized and amortized over the life of the debt in the Statement of Activities. This is the unamortized amount of deferred refunding costs.	3,505
<i>Less:</i>	
Bonded debt payable, is not due and payable in the current period and therefore are not reported in the funds. This is the amount of bonded debt payable, net of unamortized premium on issuance.	(3,408,821)
Compensated absences, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of compensated absences payable.	(877,269)
Landfill closure and post-closure costs, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of landfill closure and post-closure payable.	(1,479,995)
Interest payable on debt is not recorded on the fund statements but rather recognized as an expenditure when due. This is the accrued interest on bonded debt that has been incurred but not yet due.	(4,732)
Governmental Activities Net Position	<hr/> \$ 83,904,951 <hr/>

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

Moffat County, Colorado
Governmental Funds
Statement of Revenues, Expenses and Changes in Fund Balances
For the Year Ended December 31, 2019

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Non- major Funds	Total Governmental Funds
Revenues:							
Taxes	\$ 10,198,999	\$ 1,675,734	\$ 448,974	\$ 1,160,926	\$ -	\$ 247,335	\$ 13,731,968
Intergovernmental revenue	800,709	6,757,740	4,660,666	439,790	-	332,170	12,991,075
Charges for services	1,390,580	78,085	1,013	89,952	-	759,674	2,319,304
Reimbursements	254,735	-	-	-	-	101,398	356,133
Investment income	293,238	239,992	28,823	15,199	10,110	47,057	634,419
Other revenue	315,882	863,146	29	-	-	141,801	1,320,858
Total Revenues	13,254,143	9,614,697	5,139,505	1,705,867	10,110	1,629,435	31,353,757
Expenditures:							
General government	3,718,120	-	-	-	-	-	3,718,120
Public safety	2,408,764	-	-	2,057,217	-	50,650	4,516,631
Public works	1,418,881	5,173,871	-	-	-	639,264	7,232,016
Health and human services	319,310	-	5,167,054	-	-	68,781	5,555,145
Community development	719,952	-	-	-	-	961,948	1,681,900
Debt service:							
Principal	-	-	-	-	625,000	15,816	640,816
Interest	-	-	-	-	119,412	2,783	122,195
Capital outlay	79,518	1,388,876	-	86,631	-	396,202	1,951,227
Total Expenditures	8,664,545	6,562,747	5,167,054	2,143,848	744,412	2,135,444	25,418,050
Excess (Deficiency) of Revenues Over Expenditures	4,589,598	3,051,950	(27,549)	(437,981)	(734,302)	(506,009)	5,935,707
Other Financing Sources (Uses):							
Loss from discontinued operations	-	-	-	-	-	(187,077)	(187,077)
Transfers in	-	-	-	1,563,999	734,449	378,214	2,676,662
Transfers (out)	(1,942,213)	-	-	(734,449)	-	-	(2,676,662)
Total Other Financing Sources (Uses)	(1,942,213)	-	-	829,550	734,449	191,137	(187,077)
Net Change in Fund Balances	2,647,385	3,051,950	(27,549)	391,569	147	(314,872)	5,748,630
Fund Balances - January 1	11,785,180	11,855,047	1,286,905	346,378	566,593	8,130,648	33,970,751
Fund Balances - December 31	\$ 14,432,565	\$ 14,906,997	\$ 1,259,356	\$ 737,947	\$ 566,740	\$ 7,815,776	\$ 39,719,381

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

Moffat County, Colorado
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2019

Net Change in Fund Balances - Governmental Funds	\$	5,748,630
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Adjustments:

The repayment of debt is a use of current available resources but has no effect on Net Position because although the County has less current available resources, it also has less debt. This is the amount of principal payments on bonded debt during the year.		640,816
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Internal service funds are used by management to charge the cost of health insurance and administrative services to individual funds. This is the amount of internal service fund net income during the year.		(783,890)
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Long-term liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported in the funds. This is the change in the amount of compensated absences not currently payable.		36,203
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Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay, including gain or loss on disposal.		(304,148)
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Interest payable on debt is not recorded on the fund statements but rather recognized as an expenditure when due. This is the change in accrued interest and amortization of premium or discount on bonded debt that has been incurred but not yet due.		18,592
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Decreases in long-term payables does not impact current financial resources to governmental funds. This transaction does not however, have any effect on Net Position because the County is responsible for future payments of this payable. This is the change in the estimated landfill closure and post-closure costs as a result of updating the closure cost study during the year.		(312,100)
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Change in Net Position of Governmental Activities	\$	5,038,328
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The accompanying notes are an integral part of these financial statements.

Moffat County, Colorado
Proprietary Funds
Statement of Net Position
December 31, 2019

	Business-type Activities Enterprise Fund Sewer Fund	Governmental Activities Internal Service Funds
Assets:		
Current assets:		
Cash and investments	\$ 76,942	\$ 1,888,684
Accounts receivable	14,704	57,106
Total current assets	<u>91,646</u>	<u>1,945,790</u>
Non-current assets:		
Capital assets	790,676	119,937
Accumulated depreciation	(511,955)	(17,873)
Total non-current assets	<u>278,721</u>	<u>102,064</u>
Total Assets	<u>370,367</u>	<u>2,047,854</u>
Liabilities:		
Accounts payable and accrued liabilities	183	702,136
Accrued salaries and benefits	416	-
Total Liabilities	<u>599</u>	<u>702,136</u>
Net Position:		
Net investment in capital assets	278,721	102,064
Unrestricted	91,047	1,243,654
Total Net Position	<u>\$ 369,768</u>	<u>\$ 1,345,718</u>

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

Moffat County, Colorado
Proprietary Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Year Ended December 31, 2019

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	
Operating Revenues:		
Charges for services	\$ 37,140	\$ 11,145
Contributions	-	2,989,020
Other	598	305,010
Total Operating Revenues	<u>37,738</u>	<u>3,305,175</u>
Operating Expenses:		
Operations and maintenance	10,197	693,356
Claims and related insurance expenses	-	3,433,393
Depreciation	20,161	3,329
Total Operating Expenses	<u>30,358</u>	<u>4,130,078</u>
Operating Income (Loss)	7,380	(824,903)
Non-operating Revenue:		
Investment income	1,693	41,013
Total Non-operating Revenues	<u>1,693</u>	<u>41,013</u>
Change in Net Position	9,073	(783,890)
Net Position - January 1	<u>360,695</u>	<u>2,129,608</u>
Net Position - December 31	<u><u>\$ 369,768</u></u>	<u><u>\$ 1,345,718</u></u>

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

Moffat County, Colorado
Proprietary Funds
Statement of Cash Flows
For the Year Ended December 31, 2019

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	
Cash Flows From Operating Activities:		
Cash received from customers	\$ 30,358	\$ 3,122,818
Other cash receipts	598	305,010
Cash paid for goods and services	(9,874)	(3,927,903)
Net Cash Provided (Used) by Operating Activities	<u>21,082</u>	<u>(500,075)</u>
Cash Flows From Capital Financing Activities:		
Acquisition of capital assets	(25,400)	(9,909)
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>(25,400)</u>	<u>(9,909)</u>
Cash Flows From Investing Activities:		
Interest received	1,693	41,012
Net Cash Provided by Investing Activities	<u>1,693</u>	<u>41,012</u>
Net Change in Cash and Cash Equivalents	(2,625)	(468,972)
Cash and Cash Equivalents - Beginning (restated)	<u>79,567</u>	<u>2,357,656</u>
Cash and Cash Equivalents - Ending	<u><u>76,942</u></u>	<u><u>1,888,684</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	<u>7,380</u>	<u>(824,903)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	20,162	3,329
(Increase) decrease in accounts receivable	(6,782)	122,653
Increase (decrease) in accounts payable and accrued liabilities	49	198,846
Increase (decrease) in accrued salaries and benefits	273	-
Total Adjustments	<u>13,702</u>	<u>324,828</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 21,082</u></u>	<u><u>\$ (500,075)</u></u>

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

Moffat County, Colorado
Agency Funds
Statement of Fiduciary Net Position
December 31, 2019

	<u>County Treasurer</u>	<u>Public Trustee</u>	<u>Inmate Commissary</u>	<u>Inmate Welfare</u>	<u>Sheriff Scholarship</u>	<u>Extension</u>	<u>Shop with a Cop</u>	<u>Search and Rescue</u>	<u>Senior Citizens</u>	<u>Community Center</u>	<u>Total</u>
Assets:											
Cash and investments	\$ 40,878,151	\$ 74,455	\$ 73,990	\$ 91,686	\$ 6,630	\$ 91,620	\$ 6,902	\$ 3,791	\$ 4,915	\$ 565	\$ 41,232,705
Less: cash held for County funds	<u>(39,119,039)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,119,039)</u>
Total Assets	<u>1,759,112</u>	<u>74,455</u>	<u>73,990</u>	<u>91,686</u>	<u>6,630</u>	<u>91,620</u>	<u>6,902</u>	<u>3,791</u>	<u>4,915</u>	<u>565</u>	<u>2,113,666</u>
Liabilities											
Held for other governments and agencies	1,759,112	-	-	-	-	-	-	-	-	-	1,759,112
Held by Public Trustee	-	74,455	-	-	-	-	-	-	-	-	74,455
Held for others	<u>-</u>	<u>-</u>	<u>73,990</u>	<u>91,686</u>	<u>6,630</u>	<u>91,620</u>	<u>6,902</u>	<u>3,791</u>	<u>4,915</u>	<u>565</u>	<u>280,099</u>
Total Liabilities	<u>\$ 1,759,112</u>	<u>\$ 74,455</u>	<u>\$ 73,990</u>	<u>\$ 91,686</u>	<u>\$ 6,630</u>	<u>\$ 91,620</u>	<u>\$ 6,902</u>	<u>\$ 3,791</u>	<u>\$ 4,915</u>	<u>\$ 565</u>	<u>\$ 2,113,666</u>

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

NOTES TO THE FINANCIAL STATEMENTS



Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019

I. Summary of Significant Accounting Policies

Moffat County (the "County") is located in northern Colorado. An elected Board of Commissioners is responsible for setting policy, appointing administrative personnel and the adoption of an annual budget in accordance with state statutes. The County's operations include health and human services, police protection, road maintenance, community development, landfill and general government operations. The County is also responsible for the operation of the County's jail and the Maybell Waste Water Treatment Facility.

The County's financial statements are prepared in accordance with generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

A. Reporting Entity

The reporting entity consists of (a) the primary government; i.e., the County, and (b) organizations for which the County is financially accountable. The County is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the County. Consideration is also given to other organizations which are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval by the County. Organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

The accompanying financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the County's operations.

The following entities are discretely presented as component units within the reporting entity:

The Memorial Hospital

The Memorial Hospital (the "Hospital") operations are included in these financial statements as a component unit due to the positive responses to the majority of the reporting entity criteria. The Hospital was formed to provide services within the County's boundaries. The Board of Directors is appointed by the County and the County approves the mill levy and approves all debt arrangements. Complete financial statements for the Hospital may be obtained directly from their administrative offices: 750 Hospital Loop, Craig, Colorado, 81625.

Housing Authority of Moffat County, Colorado

The Housing Authority of Moffat County (the "Housing Authority") operations are included in these financial statements as a component unit due to the positive responses to the majority of the reporting entity criteria. The Authority was formed to provide housing within the County boundaries. The Board of Directors is appointed by the County. Complete financial statements for the Housing Authority may be obtained directly from their administrative offices: 595 Ledford Street, Craig, Colorado, 81625.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

The following entities are blended in the County's statements as governmental funds:

Moffat County Finance Corporation

The Moffat County Finance Corporation (the "Finance Corporation") operations are included in these financial statements as a component unit due to the positive responses to the reporting entity criteria. The Finance Corporation was formed to issue certificates of participation to finance the construction of the county public safety center. The financial statements of the Finance Corporation are blended in the County's statements as the Lease Purchase Payment Fund.

Shadow Mountain Village Local Improvement District

The Shadow Mountain Village Local Improvement District (the "Shadow Mountain LID") operations are included in these financial statements as a component unit due to the positive responses to the reporting entity criteria. The Shadow Mountain LID was formed to initiate, acquire, construct, maintain, repair and operate certain water resource projects and to finance the cost thereof. The financial statements of the Shadow Mountain LID are blended in the County's statements as the Shadow Mountain LID fund.

Other

The County has entered into various governmental agreements that do not meet the criteria for inclusion in these financial statements as component units or as joint ventures. The County receives funding from local, state, and federal government sources and must comply with all requirements of these funding sources. However, the County is not included in any other governmental reporting entity.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

B. Component Unit Condensed Financial Statements

	The Memorial Hospital	Housing Authority of Moffat County	Total Component Units
Assets:			
Current assets and other	\$ 22,402,233	\$ 854,366	\$ 23,256,599
Plant, property, and equipment, net	55,037,932	1,604,168	56,642,100
Total Assets	<u>77,440,165</u>	<u>2,458,534</u>	<u>79,898,699</u>
Deferred Outflow of Resources:			
Deferred charges	608,531	-	608,531
Total Deferred Outflow of Resources	<u>608,531</u>	<u>-</u>	<u>608,531</u>
Total Assets and Deferred Outflow of Resources	<u>78,048,696</u>	<u>2,458,534</u>	<u>80,507,230</u>
Liabilities and Fund Equity:			
Current liabilities	10,225,764	179,291	10,405,055
Long-term debt	63,004,084	1,120,242	64,124,326
Total Liabilities	<u>73,229,848</u>	<u>1,299,533</u>	<u>74,529,381</u>
Deferred Inflow of Resources:			
Unavailable property tax revenue	1,224,573	-	1,224,573
Total Deferred Inflow of Resources	<u>1,224,573</u>	<u>-</u>	<u>1,224,573</u>
Fund Equity:			
Net position - Restricted	(7,578,974)	476,887	(7,102,087)
Net position - Unrestricted	11,173,249	682,114	11,855,363
Total Fund Equity	<u>3,594,275</u>	<u>1,159,001</u>	<u>4,753,276</u>
Total Liabilities, Deferred Inflow of Resources and Fund Equity	<u>\$ 78,048,696</u>	<u>\$ 2,458,534</u>	<u>\$ 80,507,230</u>
Operating Revenues	\$ 64,156,846	\$ 862,680	\$ 65,019,526
Expenses:			
Operating and other expenses	(69,223,235)	(555,126)	(69,778,361)
Depreciation and amortization	(3,024,499)	(95,165)	(3,119,664)
Operating Income (Loss)	<u>(8,090,888)</u>	<u>212,389</u>	<u>(7,878,499)</u>
Net Non-operating Revenues, Expenses and Transfers	<u>1,258,233</u>	<u>13,528</u>	<u>1,271,761</u>
Net Income	(6,832,655)	225,917	(6,606,738)
Net Position - January 1	<u>10,426,930</u>	<u>933,084</u>	<u>11,360,014</u>
Net Position - December 31	<u>\$ 3,594,275</u>	<u>\$ 1,159,001</u>	<u>\$ 4,753,276</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

C. Government-wide and Fund Financial Statements

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds). Government-wide financial statements report on information of all of the non-fiduciary activities of the County and its component units. Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The County's public safety, public works, health and human services, community development, and administration are classified as governmental activities. The Maybell Waste Water Treatment Facility is reported as a business-type activity.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions and business-type activities. The governmental functions are also supported by general government revenues (sales taxes, property and specific ownership taxes, investment earnings, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the governmental function or business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The government-wide focus is on the sustainability of the County as an entity and the change in the County's net position resulting from the current year's activities.

D. Fund Financial Statements

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses.

The fund focus is on current available resources and budget compliance.

The County reports the following major governmental fund types and funds:

General Fund – The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the County, except those required to be accounted for in another fund.

Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The term "proceeds of specific revenue sources" establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. The County reports the following major special revenue funds:

The *Road and Bridge Fund* accounts for the County's share of state revenues that are legally restricted for the maintenance of highways and roads within the County's boundaries and to account for property taxes and other revenues restricted for highway and road purposes.

The *Human Services Fund* administers the County's state and federal revenues that are restricted for the providing of health and human services to the residents of the County.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

D. Fund Financial Statements (continued)

The *Jail Fund* accounts for transactions relating to the operation of the County Jail building. Expenditures are funded by dedicated sales tax revenue.

The **Lease Purchase Payment Fund** accounts for revenue collected for payment of the County's certificates of participation.

Capital Projects Funds - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The County reports the Capital Projects fund as a major fund.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows.

The *Sewer Fund* accounts for the operations of the Maybell Waste Water Treatment Facility, which operates a sewage treatment plant in an unincorporated area.

Internal service funds account for the health insurance plan provided to County employees and administrative services and maintenance provided to the various County departments.

Fiduciary Funds - These funds include agency funds which account for monies held on behalf of other governments and agencies that use the County as a depository or for property taxes collected on behalf of the other governments or agencies. Agency funds are excluded from reporting in the government-wide financial statements. No budgets are adopted for the County's agency funds.

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

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements. Financial statement presentation refers to classification of revenues by source and expenses by function.

1. Long-term Economic Focus and Accrual Basis

Both the governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

E. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

2. Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter (60 days) to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt and compensated absences are recorded only when payment is due.

3. Financial Statement Presentation

As a general rule, the effect of Interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments where the amounts are reasonable equivalent to the value of the Interfund services provided and other charges between the County's sanitation function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the sanitation function.

Amounts reported as program revenues include 1) charges to customers and 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 fund are charges to customers for services. Operating expenses for the enterprise funds include the 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.

F. Financial Statement Accounts

1. Equity in Pooled Cash and Investments

The County's Treasurer is responsible for central cash management for all funds, as well as other entities falling under their jurisdiction. The County pools deposits and investments of all funds. Each fund's share of the pool is readily identified by the County's internal records.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

1. Equity in Pooled Cash and Investments (continued)

Except for departmental petty cash, cash held for third parties, and cash held by separate legal entities which are included in the reporting entity, all cash is deposited with the County Treasurer. The Treasurer invests this cash to achieve the best possible return on the investments. Interest revenue is allocated to funds as designated by the Board of Commissioners.

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within 3 months of the date acquired by the County.

Investments are stated at fair value, net asset value, or amortized cost. The change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The County investment policy permits investments in the following type of obligations which corresponds with State statutes:

- U.S. Treasury and Agency Obligations (maximum maturity of 24 months)
- Federal Instrumentality Securities (maximum maturity of 60 months)
- FDIC-insured Certificates of Deposit (maximum maturity of 60 months)
- Repurchase Agreements
- General Obligations and Revenue Obligations
- Local Government Investment Pools
- Money Market Mutual Funds

2. Receivables

Receivables are reported net of an allowance for uncollectible accounts.

3. Property Taxes

Property taxes are assessed in one year as a lien on the property, but not collected by the governmental unit until the subsequent year. In accordance with GAAP, the assessed but uncollected property taxes have been recorded as a receivable and as unavailable revenue on the fund financial statements.

4. Internal Transactions

Interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund, are recorded as expenditures or expenses in the reimbursing fund and as reductions of expenditures or expenses in the fund that is reimbursed.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

5. Inventories

Inventory consists of fuel, gravel, parts and supplies for the County's use and is carried at cost using the average cost method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

6. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond December 31, 2019 are recorded as prepaid expenses. The cost of governmental type prepaid expenses are recorded as expenditures when consumed rather than when purchased.

7. Capital Assets

Capital assets, which include land, buildings, improvements, equipment, vehicles and infrastructure assets, are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at cost where historical records are available and at an estimated historical cost where no historical record exists. Donated capital assets are recorded at estimated fair 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 asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Capital outlay for projects is capitalized as projects are constructed. Interest incurred during the construction phase is capitalized as part of the value of the assets.

Capital assets (excluding land) are depreciated using the straight-line method, over the following estimated lives:

Buildings	15 - 50 years
Building improvements	5 - 50 years
Infrastructure	25 - 75 years
Vehicles	5 - 15 years
Equipment	5 - 20 years

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

8. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The government reports deferred and amortized charges over the shorter of the life of the refunded or refunding debt, which are deferred and recognized as outflows of resources in the period that the amounts become available.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The government has three types of items that qualify for reporting in this category. Accordingly, the items, unavailable property tax revenue, unavailable revenue – other and deferred and amortized charges over the shorter of the life of the refunded or refunding debt, are deferred and recognized as inflows of resources in the period that the amounts become available.

9. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the governmental activities column in the government-wide financial statements. Vested or accumulated vacation leave of the proprietary fund type is recorded as an expense and liability of that fund as the benefits accrue to employees. In accordance with provisions of GASB No.16 *Accounting for Compensated Absences*, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

10. Premium and Discount on Bonded Debt

The premium and discount on bonded debt is deferred and amortized over the life of the debt using the amount of principal outstanding methodology. The unamortized premium at December 31, 2019 was \$22,389.

11. Interfund Transactions

Quasi-external transactions are accounted for as revenue, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund, are recorded as expenditures or expenses in the reimbursing fund as a reduction of expenditures or expenses in the fund that is reimbursed. All other interfund transactions, except for quasi-external transactions and reimbursements, are reported as transfers.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

I. Summary of Significant Accounting Policies (continued)

G. Significant Accounting Policies

1. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the County's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

2. Proprietary Funds

As required by GASB 62, the County has elected to follow for its proprietary funds, all GASB pronouncements.

3. Credit Risk

Receivables in the County's funds are primarily due from other governments. Management believes that the credit risk related to these receivables is minimal.

4. Restricted and Unrestricted Resources

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

5. Net Position and Categories and Classification of Fund Balance

Governmental accounting standards establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications, include Non-spendable, Restricted, Committed, Assigned, and Unassigned. These classifications reflect not only the nature of funds, but also provide clarity to the level of restriction placed upon fund balance. Fund Balance can have different levels of restraint, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification within the general fund. The general fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance. For further details of the various fund balance classifications refer to Note IV (K).

At December 31, 2019, the County reported \$566,740 of net position restricted for debt service payments, and \$864,000 of net position restricted for emergencies.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

II. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of Certain Differences between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund Balance Sheet includes a reconciliation between fund balance of the total governmental funds and net position of governmental activities as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that "Capital assets, net of depreciation, are used in governmental activities are not considered current financial resources, and therefore, are not reported in the governmental funds". This \$48,607,164 difference is related to property, plant and equipment of \$97,258,538 less accumulated depreciation of \$48,651,374. More information can be found on page C4.

B. Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances includes reconciliation between net change in fund balances of governmental funds and changes in net position of governmental activities as reported in the government-wide Statement of Activities. One element of that reconciliation explains "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 as depreciation expense". The details of this (\$304,148) difference represents capital outlay of \$1,973,537, less depreciation expense of \$2,277,685. More information can be found on page C6.

III. Stewardship, Compliance, and Accountability

A. Budgetary Information

As required by Colorado Statutes, all funds have legally adoptable budgets and appropriations. The total expenditures for each fund may not exceed the amount appropriated. Appropriations for a fund may be increased if unanticipated revenues offset them. All appropriations lapse at year-end.

Budgets are prepared on the basis of GAAP for all funds except for the Sewer Fund, Health Insurance Trust Fund and the Central Duplicating/IT Fund.

The budgets for these funds have been adopted on a non-GAAP basis and are reconciled to GAAP on pages F13, F17 and F18.

As required by Colorado Statutes, the County followed the required timetable noted below in preparing, approving, and enacting its budget for 2019.

1. For the 2019 budget year, prior to August 25, 2018, the County Assessor sent to the County a certified assessed valuation of all taxable property within the County's boundaries. The County Assessor may change the assessed valuation on or before December 10, 2018 only once by a single notification.
2. On or before October 15, 2018, the County Administrator submitted to the County Commissioners a recommended budget which detailed the necessary property taxes needed along with other available revenues to meet the County's operating requirements.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

3. Prior to December 15, 2018, the County computed and certified to the County Commissioners a rate of levy that derived the necessary property taxes as computed in the proposed budget.
4. After a required publication of "Notice of Proposed Budget" and a public hearing, the County adopted the proposed budget and an appropriating resolution, which legally appropriated expenditures for the upcoming year.
5. After adoption of the budget resolution, the County may make the following changes: a) it may transfer appropriated money between funds; b) approve supplemental appropriations to the extent of revenues in excess of estimated revenues in the budget; c) approve emergency appropriations; and d) reduce appropriations for which originally estimated revenues are insufficient.

Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2018 were collected in 2019 and taxes certified in 2019 will be collected in 2020. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes that are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 16th.

During the year, supplemental appropriations were necessary. The budgetary comparison statements reflect the original budget and the final budget after legally authorized revisions were made.

B. TABOR Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending for fiscal years ending after December 31, 1995. Fiscal year spending excludes bonded debt service and enterprise spending. The County has restricted a portion of the December 31, 2019 year-end fund balance in the General Fund for this purpose in the amount of \$864,000, which is the approximate required reserve.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

B. TABOR Amendment (continued)

On November 5, 1996, the County's electorate approved the following ballot question:

"Shall Moffat County, Colorado be authorized and permitted to collect, retain and expend all revenues and other funds collected during 1995 and each subsequent year from any source; notwithstanding the limitations of Article X, Section 20 of the Colorado Constitution, effective January 1, 1995, provided, however, that no sales tax, use tax or property tax mill levy shall increase at any time nor shall any new tax be imposed without the prior approval of the voters of Moffat County?"

In November 2016, the County's electorate approved the following ballot question:

"Without increasing the current property tax rate, shall Moffat County, Colorado, be permitted to collect, retain and spend the full amount of property tax revenues it receives in 2017 and in subsequent years notwithstanding and limitations on revenue contained in section 29-1-301, Colorado Revised Statutes?"

The County's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

IV. Detailed Notes on All Funds

A. Deposits and Investments

The County's deposits are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. The collateral pool is to be maintained by another institution or held in trust for all the uninsured public as a group. The market value of the collateral must equal or exceed 102% of the uninsured deposits. At December 31, 2019, the carrying value of the County's deposits was \$42,172,973. The bank balances of these accounts were \$42,420,862.

Fair Value of Investments

The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1:* Quoted prices for identical investments in active markets;
- *Level 2:* Observable inputs other than quoted market prices; and,
- *Level 3:* Unobservable inputs.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

At December 31, 2019, the County had the following recurring fair value measurements:

Investments Measured at Fair Value	Total	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Repurchase Agreements	26,201,609	-	26,201,609	-
Certificates of Deposit	4,448,000	-	4,448,000	-
Investments Measured at Net Asset Value	Total			
Colotrust	6,166,566			
Investments Measured at Amortized Cost	Total			
C-Safe	1,954,089			

At December 31, 2019, the Housing Authority, a discretely presented component unit, had the following recurring fair value measurements:

<u>Investments Measured at Fair Value</u>	<u>Total</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Certificates of Deposit	24,048	-	24,048	-

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following:

- U.S. Treasuries and U.S. Agencies: quoted prices for identical securities in markets that are not active.
- Repurchase Agreements and Negotiable Certificates of Deposit: matrix pricing based on the securities' relationship to benchmark quoted prices;

The Investment Pool represents investments in COLOTRUST and C-SAFE. The fair value of the pool is determined by the pool's share price. The County has no regulatory oversight for the pool. At December 31, 2019, the County's investments in COLOTRUST were 16% of the County's investment portfolio. Investments in C-SAFE were 5% of the investment portfolio.

Interest Rate Risk. As a means of limiting its exposure to interest rate risk, the County diversifies its investments by security type and institution, and limits holdings in any one type of investment with any one issuer and type of issuer. The County coordinates its investment maturities to closely match cash flow needs and restricts the maximum investment term to less than five years (less in some cases) from the purchase date. As a result of the limited length of maturities the County has limited its interest rate risk.

Credit Risk. County investment policy limits investments to those authorized by State statutes as listed in Note I.F.1. The County's general investment policy is to apply the prudent-person rule: investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

Concentration of Credit Risk. The County diversifies its investments by security type and institution. Financial institutions holding County funds must provide the County a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

The County has a standard "Master Repurchase Agreement" that requires that the securities underlying the repurchase agreement have market values equal to or exceeding the aggregate "Buyers Margin Amount". Percentages for calculating the "Buyers Margin Amount" are 100% for cash, 103% for FNMA mortgage backed securities.

Unrealized loss was \$0 at year end, which reflects the changes in fair market value of the investments. The County held deposits and investments with the following maturities:

Type:	Rating	Carrying Amount	Maturities	
			Less Than One Year	One to Five Years
Deposits:				
Petty Cash	Not Rated	\$ 11,236	\$ 11,236	\$ -
Checking Accounts	Not Rated	2,599,190	2,599,190	-
Savings Accounts	Not Rated	111,050	111,050	-
Money Market	Not Rated	681,233	681,233	-
Investments:				
Investment Pools	AAAm	8,120,655	8,120,655	-
Repurchase Agreement	Not Rated	26,201,609	26,201,609	-
Certificates of Deposit	Not Rated	4,448,000	4,448,000	-
		\$ 42,172,973	\$ 42,172,973	\$ -

The Moffat County Housing Authority, a discretely presented component unit, held deposits and investments with the following maturities:

		Housing Authority		
Type:	Rating	Carrying Amount	Maturities	
			Less Than One Year	One to Five Years
Deposits:				
Checking Accounts	Not Rated	\$ 492,356	\$ 492,356	\$ -
Savings Accounts	Not Rated	191,416	191,416	-
Money Market	Not Rated	70,951	70,951	-
Investments:				
Certificates of Deposit	Not Rated	24,048	24,048	-
		\$ 778,771	\$ 778,771	\$ -

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

The bank balance value of deposits for the Hospital, a discretely presented component unit, was \$3,616,764. At December 31, 2019 all of the Hospital's bank balances were either insured by FDIC or collateralized by securities held by the pledging financial institution's trust department in the Hospital's name.

At December 31, 2019, the Hospital, held the following cash and investments:

Cash and cash equivalents	\$ 3,616,764
Total	<u>\$ 3,616,764</u>

B. Receivables

Receivables as of year-end for the County's governmental funds, including applicable allowances for uncollectible accounts, are as follows:

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Capital Projects Fund	Non-major Funds & ISF Funds	Total Governmental Funds
Receivables:							
Accounts	\$ 558,938	\$ 45,797	\$ 2,571	\$ 201,296	\$ -	\$ 180,337	\$ 988,939
Taxes	8,003,057	-	462,796	-	-	165,284	8,631,137
Intergovernmental	-	-	28,111	-	-	31,129	59,240
Gross receivables	<u>8,561,995</u>	<u>45,797</u>	<u>493,478</u>	<u>201,296</u>	<u>-</u>	<u>376,750</u>	<u>9,679,316</u>
Less: allowance for uncollectible	-	-	-	-	-	-	-
Net Receivables	<u><u>\$ 8,561,995</u></u>	<u><u>\$ 45,797</u></u>	<u><u>\$ 493,478</u></u>	<u><u>\$ 201,296</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 376,750</u></u>	<u><u>\$ 9,679,316</u></u>

Governmental funds report *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The \$8,631,137 of unearned revenue is property taxes levied in 2019 but not available until 2020. Additionally, grants and fees totaling \$1,407 were collected in 2019, but will not be available for use until 2020.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

C. Capital Assets

Capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,607,559	\$ -	\$ -	\$ 1,607,559
Total capital assets, not being depreciated	<u>1,607,559</u>	<u>-</u>	<u>-</u>	<u>1,607,559</u>
Capital assets, being depreciated:				
Infrastructure	43,893,690	874,291	-	44,767,981
Improvements	9,356,811	-	-	9,356,811
Buildings	22,492,609	150,051	-	22,642,660
Equipment	19,126,876	959,104	(1,082,516)	19,003,464
Total capital assets being depreciated	<u>94,869,986</u>	<u>1,983,446</u>	<u>(1,082,516)</u>	<u>95,770,916</u>
Less accumulated depreciation for:				
Infrastructure	(14,270,400)	(833,640)	-	(15,104,040)
Improvements	(6,018,171)	(285,612)	-	(6,303,783)
Buildings	(11,055,104)	(460,371)	-	(11,515,475)
Equipment	(16,121,301)	(701,389)	1,076,741	(15,745,949)
Total accumulated depreciation	<u>(47,464,976)</u>	<u>(2,281,012)</u>	<u>1,076,741</u>	<u>(48,669,247)</u>
Total capital assets being depreciated, net	<u>47,405,010</u>	<u>(297,566)</u>	<u>(5,775)</u>	<u>47,101,669</u>
Governmental activities capital assets, net	<u>\$ 49,012,569</u>	<u>\$ (297,566)</u>	<u>\$ (5,775)</u>	<u>\$ 48,709,228</u>

The Governmental Accounting Standards Board Statement No. 34 ("GASB-34") requires the capitalization of general infrastructure not prospectively and retroactively. Retroactive application requires governments to capitalize major infrastructure assets they acquired in the past 25 years or during fiscal years ending after June 30, 1980.

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 37,000	\$ -	\$ -	\$ 37,000
Total capital assets, not being depreciated	<u>37,000</u>	<u>-</u>	<u>-</u>	<u>37,000</u>
Capital assets, being depreciated:				
Improvements	577,193	-	-	577,193
Buildings	37,278	-	-	37,278
Equipment	113,805	25,400	-	139,205
Total capital assets being depreciated	<u>728,276</u>	<u>25,400</u>	<u>-</u>	<u>753,676</u>
Less accumulated depreciation for:				
Improvements	(391,972)	(12,804)	-	(404,776)
Buildings	(32,359)	(932)	-	(33,291)
Equipment	(67,462)	(6,426)	-	(73,888)
Total accumulated depreciation	<u>(491,793)</u>	<u>(20,162)</u>	<u>-</u>	<u>(511,955)</u>
Total capital assets being depreciated, net	<u>236,483</u>	<u>5,238</u>	<u>-</u>	<u>241,721</u>
Business-type activities capital assets, net	<u>\$ 273,483</u>	<u>\$ 5,238</u>	<u>\$ -</u>	<u>\$ 278,721</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

C. Capital Assets (continued)

The County had the following capital outlay and depreciation expense for the following functions:

	Capital Outlay	Depreciation
Governmental Activities:		
General government	\$ 47,111	\$ 157,402
Public safety	89,944	369,135
Public works	1,782,524	1,648,648
Health and human services	54,642	15,663
Community development	9,225	90,164
Total Governmental Activities	<u>\$ 1,983,446</u>	<u>\$ 2,281,012</u>
Business-type Activities:		
Sanitation	\$ 25,400	\$ 20,162
Total Business-type Activities	<u>\$ 25,400</u>	<u>\$ 20,162</u>

D. Capital Assets – Component Units

Capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Increases and transfers	Decreases and transfers	Ending Balance
The Memorial Hospital:				
Capital assets, not being depreciated:				
Land	\$ 975,371	\$ 272,999	\$ -	1,248,370
Construction in progress	13,148,062	25,153,525	(37,077,503)	1,224,084
Total capital assets, not being depreciated	<u>14,123,433</u>	<u>25,426,524</u>	<u>(37,077,503)</u>	<u>2,472,454</u>
Capital assets, being depreciated:				
Land improvements	5,569,845	561,638	-	6,131,483
Building and fixed equipment	38,642,471	24,413,005	-	63,055,476
Major movable equipment	18,004,082	1,327,080	(1,512,012)	17,819,150
Total capital assets being depreciated	<u>62,216,398</u>	<u>26,301,723</u>	<u>(1,512,012)</u>	<u>87,006,109</u>
Less accumulated depreciation for:				
Land improvements	(4,107,637)	(239,009)	(18,487)	(4,365,133)
Building and fixed equipment	(15,897,484)	(1,562,162)	-	(17,459,646)
Major movable equipment	(12,648,801)	(1,255,384)	1,288,333	(12,615,852)
Total accumulated depreciation	<u>(32,653,922)</u>	<u>(3,056,555)</u>	<u>1,269,846</u>	<u>(34,440,631)</u>
Total capital assets being depreciated, net	<u>43,685,909</u>	<u>48,671,692</u>	<u>(37,319,669)</u>	<u>55,037,932</u>
Business-type activities capital assets, net	<u>\$ 43,685,909</u>	<u>\$ 48,671,692</u>	<u>\$ (37,319,669)</u>	<u>\$ 55,037,932</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

D. Capital Assets – Component Units (continued)

	<u>Beginning Balance</u>	<u>Increases and transfers</u>	<u>Decreases and transfers</u>	<u>Ending Balance</u>
Moffat County Housing Authority:				
Capital assets, not being depreciated:				
Land	\$ 258,532	\$ -	\$ -	\$ 258,532
CIP	-	86,768		86,768
Total capital assets, not being depreciated	<u>258,532</u>	<u>86,768</u>	<u>-</u>	<u>345,300</u>
Capital assets, being depreciated:				
Land improvements	190,219	54,442	-	244,661
Building and fixed equipment	3,281,170	142,805	-	3,423,975
Major movable equipment and furniture	497,864	64,077	-	561,941
Total capital assets being depreciated	<u>3,969,253</u>	<u>261,324</u>	<u>-</u>	<u>4,230,577</u>
Less accumulated depreciation for:				
Land improvements	(175,701)	(4,308)	-	(180,009)
Building and fixed equipment	(2,266,210)	(70,945)	-	(2,337,155)
Major movable equipment and furniture	(434,632)	(19,913)	-	(454,545)
Total accumulated depreciation	<u>(2,876,543)</u>	<u>(95,166)</u>	<u>-</u>	<u>(2,971,709)</u>
Total capital assets being depreciated, net	<u>1,092,710</u>	<u>166,158</u>	<u>-</u>	<u>1,258,868</u>
Business-type activities capital assets, net	<u><u>\$ 1,351,242</u></u>	<u><u>\$ 252,926</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,604,168</u></u>

E. Operating Leases

The County is committed to leases for office equipment. These leases are considered, for accounting purposes, to be operating leases, and therefore, the liability and the related assets have not been recorded on these financial statements.

F. Interfund Transfers

Transfers for 2019 were as follows:

	<u>Transfer In</u>	<u>Transfer out</u>	<u>Amount</u>
Airport	General	\$ 42,663	
Library	General	90,857	
Senior Citizens	General	116,780	
Lease Purchase	Jail	734,449	
General	Public Health	127,897	
Jail	General	1,563,999	
Shadow Mtn LID	General	17	
Total		<u><u>\$ 2,676,662</u></u>	

All transfers were made to supplement funds available for operations or to make debt service payments.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

G. Interfund Receivables and Payables

Internal balances at December 31, 2019 were comprised of the following:

<u>Due (to) from:</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ (34)	\$ -
Special Revenue Funds:		
Road and Bridge	277	-
Non-Major Funds	-	(243)
	<u>\$ 243</u>	<u>\$ (243)</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services were provided or reimbursable expenditures occurred, (2) transactions were recorded in the accounting system, and (3) payments between funds were made.

H. Long-term Liabilities – Governmental Activities

1. Refunding Certificates of Participation, Series 2014

In 2014 the County issued \$1,265,000 of refunding Certificates of Participation, Series 2014 in \$5,000 denominations, carrying an interest rate of 3.75%, maturing June 1, 2025. The net proceeds of \$1,196,289 and a payment from debt service reserves and county funds of \$230,488 (totaling \$1,426,778) were placed in a trust with an escrow agent to provide for future debt service payments on the refunded \$1,340,000 of 2001 Certificates of Participation. All certificates are insured by Ambac.

2. Refunding Certificates of Participation, Series 2015

In 2015 the County issued \$4,430,000 of refunding Certificates of Participation, Series 2015 in \$5,000 denominations, carrying an interest rate of 2.00% to 3.00%, maturing June 1, 2023. The net proceeds and original issue premium of \$4,710,376 were placed in a trust with an escrow agent to provide for future debt service payments on the refunded \$4,655,000 of 2006 Certificates of Participation.

3. Special Assessment Loan with Governmental Commitment

In 2015, the County received loan proceeds of \$430,704 through the Water Pollution Control Revolving Fund, carrying an interest rate of 1%. Principal and interest payments are due on November 1 and May 1, beginning on November 1, 2015 and ending on May 1, 2035. The proceeds will be used for the replacement of sewer mains, collection lines, and services lines in the Shadow Mountain Villages. This loan will be repaid from amounts levied against the property owners benefited by this construction. In the event that a deficiency exists because of unpaid or delinquent special assessments at the time a debt service payment is due, the government must provide the resources to cover the deficiency until other resources are received.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

H. Long-term Liabilities – Governmental Activities (continued)

4. Defeasance of Debt

As noted above, proceeds of the 2014 and 2015 refunding bond issuances were used to purchase U.S. government securities to retire previous bond issues. Sufficient U.S. government, state and local governmental securities were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. As a result, the refunded bonds are considered to be defeased and the liability has been removed from the County's financial records. The amount of the County's defeased debt is not readily determinable.

5. Compensated Absences

The County has a policy allowing the accumulation of paid vacation and sick leave, subject to certain maximum limits. In accordance with GAAP, the County's approximate liability for vacation pay earned by employees at December 31, 2019 has been reflected in the governmental activities column of the government-wide financial statements.

6. Landfill Closure Costs – Contingent Liability

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses relating to current activities of the landfill, a liability provision is being recognized based on the future closure and post closure care. Closure and post closure care costs are being recognized based on the amount of the landfill used during the year. The County is appropriating amounts from the Landfill Operations Fund to meet landfill closure costs. The estimated liability is calculated as follows:

Landfill	Total Costs	Used	Liability
Regional - Closure	\$ 1,732,199	62.35%	\$ 1,080,047
Regional - Post closure	480,962	62.35%	299,885
Closed - Post closure	300,162	33.33%	100,054
Total	\$ 2,513,323		\$ 1,479,986

The County has stopped accepting waste and has substantially completed closure of one landfill (noted as closed above) in 1997. The post closure costs relating to the closed landfill are anticipated to be paid out over thirty years from the date closed. The regional landfill, which is now accepting waste, is estimated to be filled to 62.35% of capacity as of year-end. It is estimated that another \$833,229 will be recognized between the balance sheet date and the date the landfill is expected to reach capacity in 2041. The actual costs of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

H. Long-term Liabilities – Governmental Activities (continued)

7. Schedule of Changes in Long-Term Debt

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Certificates of Participation:					
Series 2014	\$ 1,085,000	\$ -	\$ (20,000)	\$ 1,065,000	\$ 10,000
Series 2015	2,660,000	-	(605,000)	2,055,000	625,000
Special assessment loan with governmental commitment	282,248	-	(15,817)	266,431	15,976
Landfill post closure	1,167,886	312,100	-	1,479,986	-
Compensated absences	913,472	37,384	(73,586)	877,270	-
Premium (Discount) on debt	39,212	-	(16,823)	22,389	-
Total Governmental Activities					
Long-term Liabilities	<u>\$ 6,147,818</u>	<u>\$ 349,484</u>	<u>\$ (731,226)</u>	<u>\$ 5,766,076</u>	<u>\$ 650,976</u>

8. Schedule of Future Payments

The County's annual debt service is as follows:

Year	Principal	Interest	Total
2020	\$ 650,974	\$ 92,025	\$ 742,999
2021	656,135	72,862	728,997
2022	676,296	53,362	729,658
2023	476,460	35,325	511,785
2024	366,625	20,625	387,250
2025	461,177	14,369	475,546
2030	89,511	2,957	92,468
2035	9,253	46	9,300
Total	<u>\$ 3,386,431</u>	<u>\$ 291,571</u>	<u>\$ 3,678,002</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

I. General Long-term Debt – Component Units

At December 31, 2019, the Hospital has note payable obligations of \$65,523,059. The Hospital also has a capital lease obligation of \$1,472,306 and construction loan payable of \$12,421,914.

The Housing Authority has \$1,127,281 of mortgages outstanding. The mortgages included in the Housing Authority liability are:

- CHFA Primary Mortgage (6.5%) \$142,356
- HUD Restructuring Note (1%) \$828,864
- HUD Contingent Note (1%) \$149,022

The following is a schedule of future annual debt payments for all component units:

Year	Hospital		Housing Authority	
	Principal	Interest	Principal	Interest
2020	\$ 2,518,975	\$ 1,893,249	\$ 7,039	\$ 19,283
2021	1,668,107	2,025,344	7,511	18,811
2022	1,350,884	1,987,691	8,014	18,308
2023	1,286,711	1,950,948	8,550	17,771
2024	1,231,353	1,912,029	9,123	17,199
2025	2029 6,687,687	8,923,150	55,639	75,969
2030	2034 7,896,304	7,714,533	43,145	46,254
2035	2039 9,348,619	6,262,219	988,260	10,434
2040	2044 11,103,518	4,507,319	-	-
2045	2049 11,856,954	2,471,125	-	-
2050	2054 6,740,100	949,541	-	-
2055	2059 3,833,847	251,484	-	-
Total	\$ 65,523,059	\$ 40,848,632	\$ 1,127,281	\$ 224,029

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

K. Fund Balance Disclosure

The County classifies governmental fund balances as follows:

Non-spendable - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements.

Spendable Fund Balance:

Restricted – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority which is the Board of County Commissioners. The County's original budget legislation begins with combining historical data, assessment of needs for the upcoming year and the Board's platform to review, and/or make changes to each department's budget. Before year end, a budgetary committee will meet again with each department for final review and approval of preliminary budget. The Budget is then formally presented to the Board via an advertised public process for their review, revisions and final approval by year end. All subsequent budget requests made during the year, after Board approval, must be presented via a public process and again approval by the Board.

Assigned – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the Board or its management designee.

Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The County uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The County does not have a formal minimum fund balance policy. However, the County's budget includes a calculation of a targeted reserve positions and the Administration calculates targets and report them annually to the Board.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

IV. Detailed Notes on All Funds (continued)

K. Fund Balance Disclosure (continued)

At December 31, 2019, the County had restricted fund balances for the following purposes:

<u>Restricted For:</u>	<u>Balance</u>
<i>General Fund</i>	
TABOR reserve	\$ 864,000
Electronic recording	175,069
Information security	110,378
Natural resources	14,632
<i>Human Services</i>	1,257,840
<i>Lease Purchase</i>	566,740
<i>Non-major funds:</i>	
Landfill post-closure	242,000
Conservation trust recreation projects	135,880
E-911	448,936
Tourism promotion	140,173
Telecommunications	305,658
Shadow Mountain capital projects	154,676
Public Health	124,544
	<u>\$ 4,540,526</u>

At December 31, 2019, the County had committed fund balances for the following purposes:

<u>Committed For:</u>	<u>Balance</u>
<i>General Fund:</i>	
30% operating reserve	\$ 2,599,364
Capital projects	144,771
Browns Park School	6,686
<i>Road and Bridge</i>	
30% operating reserve	1,968,824
Capital projects	1,534,122
<i>Jail - 30% operating reserve</i>	617,165
<i>Non-major funds:</i>	
Landfill - 30% operating reserve	230,036
Landfill - capital projects	331,850
Library - Memorial	51,635
Library - 30% operating reserve	99,150
Senior Citizens - 30% operating reserve	55,595
Airport 30% operating reserve	25,582
Capital projects:	
Courthouse expansion/major renovation	905,247
Senior Housing Improvements	680,247
Multi-use building at Fairgrounds	1,133,746
Capital projects	2,040,742
	<u>\$ 12,424,763</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

V. Other Information

A. Pension Plans

1. Deferred Compensation Plan (457)

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The Plan is administered by Valic. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the plan participants and their beneficiaries.

Plan investment purchases are determined by the plan participant and therefore, the plan's investment concentration varies between participants.

2. Money Savings Plan

The County also offers its employees a money savings plan. The plan requires all employees to contribute a minimum of 6% of their salary. Additional contributions in excess of 6% are not allowed. The County contributes an additional 6% of the employee's salary. Vesting in the plan occurs at a rate of 25% per annum, with 100% vesting after four years. Taxes on the employee contribution, the County's match, and any investment earnings are deferred until distribution. The County paid \$454,676, net of 2019 forfeitures totaling \$13,259 on behalf of employees for the year ended December 31, 2019. The County had no outstanding liabilities at December 31, 2019. The plan is administered by Valic and investment decisions are determined by the employees.

B. County's Employee's Health Insurance Trust Fund

The County established a fund to account for the monies accumulated to offset the costs of a health and dental plan for County employees. The resources accumulated in this fund can only be used to offset the cost of the County employees' health and dental insurance program. The County accounts for the fund as an internal service fund. The County carried commercial reinsurance to pay for any individual claims greater than \$85,000 and total claims greater than \$3,503,019.

Liabilities for retained risk claims are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported ("IBNR").

The following is a summary of the changes in the balances of claims liabilities during 2019 and 2018:

	2018
Claims liability, beginning of year	\$ 340,670
Claims incurred	2,403,385
Claims paid	(2,682,910)
	<hr/>
Claims liability, end of year	\$ 61,145
	<hr/>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

V. Other Information (continued)

C. Commitments and Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

During the normal course of business, the County incurs claims and other assertions against it from various agencies and individuals. Management of the County and their legal representatives feel none of these claims or assertions are significant enough that they would materially affect the fairness of the presentation of the financial statements at December 31, 2019.

In 1994 the County issued \$42,855,000 of Pollution Control Revenue Refunding Bonds PACIFIC CORP Project Series 1995 of Moffat County. During 2009, the County issued \$46,800,000 of Pollution Control Refunding Revenue Bonds for the purpose of refunding the 1994 revenue bonds. The bonds were authorized by the State of Colorado to promote industry and develop trade or other economic activity within the State of Colorado. The bonds are not a debt of the County. The bonds will be payable and secured only by the revenues arising from the pledge and assignment under the indentures of the amounts due under the loan agreement.

D. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; workers compensation; and natural disasters. The County carries commercial insurance to provide coverage for the risks noted. Losses are not expected to exceed the commercial limits.

E. Federal Seizure Funds

Funds received by the County Sheriff from seizures are accounted for in the General Fund. These funds are to be used only for the specific purpose of law enforcement activities.

F. Discontinued Operations – Museum Fund

On December 10, 2019, the County executed and Intergovernmental Agreement with City of Craig to transfer the assets and operation of the Museum to the City as of December 31, 2019. The County recorded an expense for the balance of the museum fund as discontinued operations as of year end.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2019
(Continued)

V. Other Information (continued)

G. Significant Taxpayers

Sixty percent (60%) of all County property taxes were paid by ten taxpayers. The following are the top ten taxpayers in the County:

Name	Assessed Value	Tax Dollars
TRI-STATE GENERATION & TRANSMISSION ASSC.	\$ 97,227,400	\$ 6,198,978
PACIFICORP-ELECTRIC	27,685,100	1,766,752
PUBLIC SERVICE (XCEL)	21,158,000	1,344,878
COLOWYO/AXIAL BASIN COMPANY, LP	19,797,468	1,162,391
TRAPPER MINING, INC	15,544,422	991,925
WEXPRO COMPANY	16,111,155	942,454
ROCKIES EXPRESS PIPELINE	15,708,700	918,912
WYOMING INTERSTATE COMPANY	13,825,200	808,816
SALT RIVER PROJECT	10,341,700	659,966
OVERLAND PASS PIPELINE	8,701,700	509,098
TOTALS	<u>\$ 246,100,845</u>	<u>\$ 15,304,170</u>

H. Expenditures in Excess of Budget

The following fund had actual expenditures in excess of budgeted expenditures, which may be a violation of Colorado budget law.

Fund	Budget	Actual	Over Budget
Health and Welfare	\$ 3,965,765	\$ 4,125,466	\$ 159,701
Museum	279,376	281,652	2,276

I. Restatement of Net Position

The County has restated the beginning balance of the Health and Welfare Fund by \$110,000 to reflect funds held by the county's health insurer for claims, and \$36,235 for previously unaccrued stop loss claims.

VI. Subsequent Events

Management has evaluated subsequent events through July 7, 2020, the date these financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION



Moffat County, Colorado
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ 7,947,271	\$ 7,947,271	\$ 7,929,992	\$ (17,279)	\$ 7,493,672
Sales tax	1,124,093	1,124,093	1,912,916	788,823	1,687,515
Cigarette tax	3,000	3,000	2,722	(278)	2,638
Other	33,000	33,000	353,369	320,369	5,843
Intergovernmental:					
Federal	420,820	676,477	682,018	5,541	287,495
State and local	107,649	146,599	118,691	(27,908)	432,151
Charges for services	1,394,328	1,333,328	1,390,580	57,252	1,345,781
Investment earnings	65,000	326,330	293,238	(33,092)	81,518
Other	313,001	494,756	570,617	75,861	567,768
Total Revenues	11,408,162	12,084,854	13,254,143	1,169,289	11,904,381
Expenditures:					
General Government:					
Commissioners	461,748	463,571	454,770	8,801	433,005
Clerk and Recorder	478,818	564,757	511,575	53,182	565,847
Elections	76,700	96,064	82,900	13,164	73,923
Treasurer	443,468	443,468	378,686	64,782	382,607
Public Trustee	5,769	5,769	4,580	1,189	17,122
Assessor	453,953	453,953	410,097	43,856	392,922
Accounting	274,654	274,654	254,211	20,443	263,093
Administration	34,324	34,324	18,760	15,564	16,272
Human resources	405,632	406,395	377,075	29,320	386,855
Information services	452,490	454,331	407,456	46,875	441,059
County Attorney	226,926	227,106	199,445	27,661	196,769
Surveyor	24,793	24,793	25,265	(472)	23,697
Other administrative services	987,260	977,760	593,300	384,460	596,170
Capital outlay	52,766	52,766	54,418	(1,652)	14,403
Total General Government	4,379,301	4,479,711	3,772,538	707,173	3,803,744
Public Safety:					
District Attorney	413,390	413,390	413,390	-	402,168
Sheriff	1,633,090	1,743,067	1,635,918	107,149	1,594,437
Emergency management	136,212	68,212	34,675	33,537	300,685
Fire control	114,627	286,187	142,119	144,068	216,175
Coroner	124,220	124,220	115,622	8,598	92,955
Community safety	66,500	67,500	67,040	460	77,601
Total Public Safety	2,488,039	2,702,576	2,408,764	293,812	2,684,021
Public Works:					
Grounds and buildings	706,968	711,051	664,933	46,118	675,023
Fairgrounds	267,060	267,060	237,318	29,742	456,916
Parks and recreation	193,612	193,612	153,449	40,163	158,932
Cemetery	115,194	115,194	101,873	13,321	159,020
Sherman youth camp	19,505	19,505	9,445	10,060	9,517
Pest and weed control	305,101	325,101	251,863	73,238	221,558
Capital outlay	29,144	29,144	25,100	4,044	83,953
Total Public Works	\$ 1,636,584	\$ 1,660,667	\$ 1,443,981	\$ 216,686	\$ 1,764,919

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

Moffat County, Colorado
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)
(Continued)

	2019				2018
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Expenditures (continued):					
Health and Human Services:					
Ambulance service	\$ 28,888	\$ 60,944	\$ 31,811	\$ 29,133	\$ 31,772
Maybell fire	24,726	40,632	15,504	25,128	24,394
Allotments - Health	220,397	92,500	92,500	-	234,754
Veterans office	25,559	25,559	24,028	1,531	16,640
Community evaluation team	156,245	189,242	155,467	33,775	149,174
Total Health and Human Services	<u>455,815</u>	<u>408,877</u>	<u>319,310</u>	<u>89,567</u>	<u>456,734</u>
Community Development:					
Natural resources	164,466	164,657	159,645	5,012	154,444
Hamilton community center	3,557	6,567	2,689	3,878	8,490
Maybell center	23,301	100,635	56,041	44,594	38,706
County fair	166,663	335,129	227,025	108,104	141,690
Extension service	10,964	10,964	10,802	162	118,515
Contributions	42,300	42,300	39,700	2,600	53,000
Development services	203,704	203,704	224,050	(20,346)	221,993
Total Community Development	<u>614,955</u>	<u>863,956</u>	<u>719,952</u>	<u>144,004</u>	<u>736,838</u>
Total Expenditures	<u>9,574,694</u>	<u>10,115,787</u>	<u>8,664,545</u>	<u>1,451,242</u>	<u>9,446,256</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,833,468</u>	<u>1,969,067</u>	<u>4,589,598</u>	<u>2,620,531</u>	<u>2,458,125</u>
Other Financing Sources (Uses):					
Transfers (out)	(1,816,246)	(1,816,246)	(1,942,213)	(125,967)	(641,717)
Total Other Financing (Uses)	<u>(1,816,246)</u>	<u>(1,816,246)</u>	<u>(1,942,213)</u>	<u>(125,967)</u>	<u>(641,717)</u>
Net Change in Fund Balances	<u>\$ 17,222</u>	<u>\$ 152,821</u>	<u>2,647,385</u>	<u>\$ 2,494,564</u>	<u>1,816,408</u>
Fund Balances - January 1			<u>11,785,180</u>		<u>9,968,772</u>
Fund Balances - December 31			<u>\$ 14,432,565</u>		<u>\$ 11,785,180</u>

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

Moffat County, Colorado
Special Revenue Funds
Road and Bridge Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 44
Sales tax	440,000	440,000	446,898	6,898	441,757
Specific ownership	800,000	800,000	1,008,836	208,836	885,177
Other taxes	220,000	220,000	220,000	-	306,552
Intergovernmental:					
Federal	953,833	1,143,079	1,155,879	12,800	1,831,703
State and local	4,829,000	5,225,249	5,601,861	376,612	5,781,763
Charges for services	78,500	89,853	78,085	(11,768)	194,434
Investment income	50,000	238,840	239,992	1,152	65,057
Other	486,011	946,206	863,146	(83,060)	246,115
Total Revenues	7,857,344	9,103,227	9,614,697	511,470	9,752,602
Expenditures:					
Highways:					
Personnel	2,930,858	2,930,858	3,010,494	(79,636)	2,885,333
Operating	853,050	854,403	188,909	665,494	551,065
Maintenance and equipment:					
Personnel	458,196	458,196	456,470	1,726	453,082
Operating	1,084,200	1,094,343	998,802	95,541	963,802
Administration:					
Personnel	243,196	243,196	243,274	(78)	249,835
Operating	131,180	131,180	128,850	2,330	123,987
Other:					
Fuel & other	94,900	107,376	95,252	12,124	119,065
Intergovernmental revenue sharing	40,000	50,000	51,820	(1,820)	47,048
Capital outlay	738,346	738,346	161,033	577,313	169,138
Capital projects	1,561,000	2,013,193	1,227,843	785,350	2,618,671
Total Expenditures	8,134,926	8,621,091	6,562,747	2,058,344	8,181,026
Net Change in Fund Balances	\$ (277,582)	\$ 482,136	3,051,950	\$ 2,569,814	1,571,576
Fund Balances - January 1			11,855,047		10,283,471
Fund Balances - December 31			\$ 14,906,997		\$ 11,855,047

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

Moffat County, Colorado
Special Revenue Funds
Human Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual Amounts	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ 449,757	\$ 449,757	\$ 448,275	\$ (1,482)	\$ 432,169
Delinquent taxes & interest	500	500	699	199	607
Intergovernmental	5,243,572	5,381,643	4,660,666	(720,977)	4,951,657
Charges for services	2,500	2,500	1,013	(1,487)	2,825
Investment income	8,000	27,216	28,823	1,607	9,403
Other	10,800	10,800	29	(10,771)	7,164
Total Revenues	5,715,129	5,872,416	5,139,505	(732,911)	5,403,825
Expenditures:					
Health & Welfare:					
Medication transportation	50,000	50,000	37,628	12,372	58,000
CSBG	-	-	-	-	6,397
APS	37,728	37,728	36,031	1,697	39,038
IVE waiver	26,605	26,605	2,959	23,646	18,828
Casey family program	500	500	-	500	-
Child Welfare 90/10	79,327	79,327	36,619	42,708	75,975
Home Based treatment	19,222	19,222	254	18,968	23,061
Intensive family therapy	61,937	61,937	416	61,521	57,003
Life skills	92,083	92,083	18,844	73,239	49,930
Day treatment	44,418	44,418	32,432	11,986	38,948
Sexual abuse	18,920	18,920	3,954	14,966	5,355
Mental health & sub abuse	204,501	204,501	64,553	139,948	64,646
Spec. economic assistance	2,943	2,943	285	2,658	949
Child care	232,361	232,361	112,146	120,215	104,439
Colorado community response	70,071	70,071	35,122	34,949	43,862
Child welfare 80/20	630,381	630,381	647,108	(16,727)	626,514
Child welfare 100	106,939	106,939	95,427	11,512	100,590
Child welfare program	723,221	827,221	998,860	(171,639)	621,341
OAP	99,500	124,500	127,299	(2,799)	111,273
Colorado works	437,667	437,667	331,550	106,117	343,141
Fraud incentives	14,623	14,623	6,054	8,569	-
Aid to Needy Disabled	25,000	52,964	55,373	(2,409)	31,912
LEAP - Low-income Energy Assistance	145,000	145,000	137,321	7,679	170,970
LEAP Outreach	3,246	3,246	4,095	(849)	5,980
Food stamps	2,102,000	2,102,000	1,801,400	300,600	2,068,166
Food stamps employment one	58,144	73,144	38,262	34,882	6,465
COLO refugee & immigration	200	200	-	200	-
Regular administration	452,307	452,307	334,197	118,110	323,969
Non allocated administration	2,479	2,479	2,765	(286)	2,740
OAP administration	9,132	9,132	10,835	(1,703)	11,125
Child support	187,515	187,515	173,972	13,543	210,481
IVD Federal incentives	-	-	24,272	(24,272)	22,144
IVD State incentives	36,000	36,000	25,380	10,620	(11,837)
AFDC RTND - CO portion of collection	(35,000)	(35,000)	(31,499)	(3,501)	(33,761)
Foster care retention	800	800	434	366	1,697
GA / WF	4,000	4,000	915	3,085	2,487
Workfare	3,061	3,061	1,791	1,270	291
Total Expenditures	5,946,831	6,118,795	5,167,054	951,741	5,379,011
Net Change in Fund Balances	\$ (231,702)	\$ (246,379)	(27,549)	\$ 218,830	24,814
Fund Balances - January 1			1,286,905		1,262,091
Fund Balances - December 31			\$ 1,259,356		\$ 1,286,905

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

Moffat County, Colorado
Special Revenue Funds
Jail Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Sales tax	\$ 1,049,388	\$ 1,049,388	\$ 1,160,926	\$ 111,538	\$ 1,074,301
Intergovernmental					
Federal	426,766	726,766	406,003	(320,763)	257,897
State	29,000	34,545	33,787	(758)	44,900
Charges for services	63,000	76,870	89,952	13,082	89,196
Investment Income	3,900	14,524	15,199	675	4,248
Total Revenues	<u>1,572,054</u>	<u>1,902,093</u>	<u>1,705,867</u>	<u>(196,226)</u>	<u>1,470,542</u>
Expenditures:					
Personnel	1,642,349	1,654,014	1,607,450	46,564	1,467,037
Operating	497,022	504,772	449,767	55,005	492,004
Capital outlay	188,000	75,085	86,631	(11,546)	112,297
Total Expenditures	<u>2,327,371</u>	<u>2,233,871</u>	<u>2,143,848</u>	<u>90,023</u>	<u>2,071,338</u>
Excess (Deficiency) of Revenues Over Expenditures	(755,317)	(331,778)	(437,981)	(106,203)	(600,796)
Other Financing Sources (Uses):					
Transfers in	1,563,999	1,563,999	1,563,999	-	410,174
Transfers (out)	(741,788)	(741,788)	(734,449)	7,339	(726,597)
Total Other Financing Sources (Uses)	<u>822,211</u>	<u>822,211</u>	<u>829,550</u>	<u>7,339</u>	<u>(316,423)</u>
Net Change in Fund Balances	<u>\$ 66,894</u>	<u>\$ 490,433</u>	391,569	<u>\$ (98,864)</u>	(917,219)
Fund Balances - January 1			346,378		1,263,597
Fund Balances - December 31			<u>\$ 737,947</u>		<u>\$ 346,378</u>

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

Moffat County, Colorado
Lease Purchase Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues:					
Investment income	\$ 3,000	\$ 3,000	\$ 10,110	\$ 7,110	\$ 4,422
Total revenues	3,000	3,000	10,110	7,110	4,422
Expenditures:					
Principal	625,000	625,000	625,000	-	595,000
Interest and other	119,788	119,788	119,412	376	133,088
Total Expenditures	744,788	744,788	744,412	376	728,088
Excess (Deficiency) of Revenues Over Expenditures	(741,788)	(741,788)	(734,302)	7,486	(723,666)
Other Financing Sources:					
Transfers in	741,788	741,788	734,449	(7,339)	726,596
Total Other Financing Sources	741,788	741,788	734,449	(7,339)	726,596
Net Change in Fund Balances	\$ -	\$ -	147	\$ 147	2,930
Fund Balances - January 1			566,593		563,663
Fund Balances - December 31			\$ 566,740		\$ 566,593

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

SUPPLEMENTARY INFORMATION



**Moffat County, Colorado
Combining Balance Sheet
Non-major Governmental Funds
December 31, 2019**

	Special Revenue Funds									Capital Projects Funds			Total
	Landfill Fund	Library Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Public Health Fund	Museum Fund	Capital Projects Fund	Telecommunications Fund	Shadow Mountain LID	Non-major Governmental Funds
Assets:													
Cash and investments - Unrestricted	\$ 1,245,956	\$ 311,937	\$ 74,705	\$ 97,571	\$ 135,880	\$ 431,525	\$ 115,266	\$ 143,780	\$ 188,447	\$ 4,777,257	\$ 308,835	\$ 153,967	\$ 7,985,126
Taxes receivable	-	-	-	-	-	-	-	165,284	-	-	-	-	165,284
Accounts receivable	35,072	123	-	42,469	-	18,112	-	20,850	5,187	-	-	1,418	123,231
Due from other governments	-	-	-	-	-	-	31,129	-	-	-	-	-	31,129
Inventory	-	-	-	-	-	-	-	-	10,758	-	-	-	10,758
Total Assets	1,281,028	312,060	74,705	140,040	135,880	449,637	146,395	329,914	204,392	4,777,257	308,835	155,385	8,315,528
Liabilities and Fund Balances:													
Accounts payable and accrued liabilities	24,279	7,969	1,847	721	-	701	5,815	30,608	3,850	17,274	3,177	709	96,950
Accrued salaries and benefits	10,510	8,918	5,476	1,944	-	-	-	9,478	13,465	-	-	-	49,791
Due to other funds	243	-	-	-	-	-	-	-	-	-	-	-	243
Due to other governments	-	-	-	-	-	-	-	-	187,077	-	-	-	187,077
Unavailable revenue:													
Other	-	-	-	-	-	-	407	-	-	-	-	-	407
Taxes	-	-	-	-	-	-	-	165,284	-	-	-	-	165,284
Total Liabilities	35,032	16,887	7,323	2,665	-	701	6,222	205,370	204,392	17,274	3,177	709	499,752
Fund Balances:													
Spendable													
Restricted	242,000	-	-	-	135,880	448,936	140,173	124,544	-	-	305,658	154,676	1,551,867
Committed	561,886	150,785	55,595	25,582	-	-	-	-	-	4,759,983	-	-	5,553,831
Assigned	442,110	144,388	11,787	111,793	-	-	-	-	-	-	-	-	710,078
Total Fund Balances	1,245,996	295,173	67,382	137,375	135,880	448,936	140,173	124,544	-	4,759,983	305,658	154,676	7,815,776
Total Liabilities and Fund Balances	\$ 1,281,028	\$ 312,060	\$ 74,705	\$ 140,040	\$ 135,880	\$ 449,637	\$ 146,395	\$ 329,914	\$ 204,392	\$ 4,777,257	\$ 308,835	\$ 155,385	\$ 8,315,528

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

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2019

	Special Revenue Funds									Capital Projects Funds			Total
	Landfill Fund	Library Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Public Health Fund	Museum Fund	Capital Projects Fund	Telecomm-unications Fund	Shadow Mountain LID	Non-major Governmental Funds
Revenues:													
Taxes	\$ -	\$ -	\$ -	\$ 5,830	\$ -	\$ 111,936	\$ 129,569	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 247,335
Intergovernmental	-	-	41,303	42,663	43,969	-	9,625	64,568	9,640	120,402	-	-	332,170
Charges for services	659,314	4,537	39,136	17,090	-	-	-	-	-	-	-	39,597	759,674
Investment income	21,883	7,222	2,255	2,228	2,757	8,346	2,358	-	-	-	8	-	47,057
Reimbursements	-	-	-	-	-	-	-	-	546	100,852	-	-	101,398
Other	6,428	13,605	3,135	805	-	63	-	860	70,480	36,418	6,614	3,393	141,801
Total Revenues	687,625	25,364	85,829	68,616	46,726	120,345	141,552	65,428	80,666	257,672	6,622	42,990	1,629,435
Expenditures:													
Public safety	-	-	-	-	-	50,650	-	-	-	-	-	-	50,650
Public works	532,412	-	-	85,273	-	-	-	-	-	-	21,350	229	639,264
Health & Welfare	-	-	-	-	-	-	-	68,781	-	-	-	-	68,781
Community development	-	330,502	185,321	-	15,153	-	149,319	-	281,653	-	-	-	961,948
Capital outlay	234,375	-	-	-	17,860	-	-	-	-	143,967	-	-	396,202
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	15,816	15,816
Interest	-	-	-	-	-	-	-	-	-	-	-	2,783	2,783
Total Expenditures	766,787	330,502	185,321	85,273	33,013	50,650	149,319	68,781	281,653	143,967	21,350	18,828	2,135,444
Excess (Deficiency) of Revenues Over Expenditures	(79,162)	(305,138)	(99,492)	(16,657)	13,713	69,695	(7,767)	(3,353)	(200,987)	113,705	(14,728)	24,162	(506,009)
Other Financing Sources (Uses):													
Loss from discontinued operations	-	-	-	-	-	-	-	-	(187,077)	-	-	-	(187,077)
Transfers in	-	90,857	116,780	42,663	-	-	-	127,897	-	-	-	17	378,214
Net Change in Fund Balances	(79,162)	(214,281)	17,288	26,006	13,713	69,695	(7,767)	124,544	(388,064)	113,705	(14,728)	24,179	(314,872)
Fund Balances - January 1	1,325,158	509,454	50,094	111,369	122,167	379,241	147,940	-	388,064	4,646,278	320,386	130,497	8,130,648
Fund Balances - December 31	\$ 1,245,996	\$ 295,173	\$ 67,382	\$ 137,375	\$ 135,880	\$ 448,936	\$ 140,173	\$ 124,544	\$ -	\$ 4,759,983	\$ 305,658	\$ 154,676	\$ 7,815,776

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

Moffat County, Colorado
Special Revenue Funds
Landfill Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Charges for services	\$ 976,000	\$ 976,000	\$ 659,314	\$ (316,686)	\$ 866,276
Investment income	6,000	20,840	21,883	1,043	7,271
Other revenue	1,300	3,548	6,428	2,880	2,109
Total Revenues	<u>983,300</u>	<u>1,000,388</u>	<u>687,625</u>	<u>(312,763)</u>	<u>875,656</u>
Expenditures:					
Public Works:					
Personnel	425,534	425,534	340,726	84,808	400,875
Operating	210,685	212,933	191,686	21,247	262,269
Capital outlay	566,225	566,225	234,375	331,850	20,265
Total Expenditures	<u>1,202,444</u>	<u>1,204,692</u>	<u>766,787</u>	<u>437,905</u>	<u>683,409</u>
Net Change in Fund Balances	<u>\$ (219,144)</u>	<u>\$ (204,304)</u>	<u>(79,162)</u>	<u>\$ 125,142</u>	<u>192,247</u>
Fund Balances - January 1			<u>1,325,158</u>		<u>1,132,911</u>
Fund Balances - December 31			<u>\$ 1,245,996</u>		<u>\$ 1,325,158</u>

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

Moffat County, Colorado
Special Revenue Funds
Library Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 464,967
Interest and penalties	-	-	-	-	655
Charges for services	12,000	12,000	4,537	(7,463)	6,132
Investment income	7,302	7,302	7,222	(80)	3,332
Intergovernmental	5,000	5,000	-	(5,000)	5,179
Other	2,100	8,893	13,605	4,712	6,696
Total Revenues	<u>26,402</u>	<u>33,195</u>	<u>25,364</u>	<u>(7,831)</u>	<u>486,961</u>
Expenditures:					
Personnel	375,601	375,601	268,647	106,954	316,384
Operating	103,690	110,483	61,855	48,628	94,698
Total Expenditures	<u>479,291</u>	<u>486,084</u>	<u>330,502</u>	<u>155,582</u>	<u>411,082</u>
Excess (Deficiency) of Revenues Over Expenditures	(452,889)	(452,889)	(305,138)	147,751	75,879
Other Financing Sources:					
Transfers in	90,857	90,857	90,857	-	-
Total Other Financing Sources	<u>90,857</u>	<u>90,857</u>	<u>90,857</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ (362,032)</u>	<u>\$ (362,032)</u>	(214,281)	<u>\$ 147,751</u>	75,879
Fund Balances - January 1			509,454		433,575
Fund Balances - December 31			<u>\$ 295,173</u>		<u>\$ 509,454</u>

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

Moffat County, Colorado
Special Revenue Funds
Senior Citizens Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Intergovernmental	\$ 34,000	\$ 34,000	\$ 41,303	\$ 7,303	\$ 32,376
Charges for services	40,345	40,345	39,136	(1,209)	40,267
Investment income	700	2,201	2,255	54	710
Other	2,800	2,800	3,135	335	2,827
Total Revenues	<u>77,845</u>	<u>79,346</u>	<u>85,829</u>	<u>6,483</u>	<u>76,180</u>
Expenditures:					
Administration	20,111	20,111	20,971	(860)	19,959
Transportation	60,477	60,477	61,339	(862)	61,638
Meal program	129,688	129,688	103,011	26,677	129,309
Total Expenditures	<u>210,276</u>	<u>210,276</u>	<u>185,321</u>	<u>24,955</u>	<u>210,906</u>
Excess (Deficiency) of Revenues Over Expenditures	(132,431)	(130,930)	(99,492)	31,438	(134,726)
Other Financing Sources (Uses):					
Transfers in	116,780	116,780	116,780	-	65,453
Total Other Financing Sources	<u>116,780</u>	<u>116,780</u>	<u>116,780</u>	<u>-</u>	<u>65,453</u>
Net Change in Fund Balances	<u>\$ (15,651)</u>	<u>\$ (14,150)</u>	17,288	<u>\$ 31,438</u>	(69,273)
Fund Balances - January 1			50,094		119,367
Fund Balances - December 31			<u>\$ 67,382</u>		<u>\$ 50,094</u>

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

Moffat County, Colorado
Special Revenue Funds
Airport Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Taxes - Aircraft tax	\$ 6,046	\$ 6,046	\$ 5,830	\$ (216)	\$ 14,188
Rents	16,597	16,597	17,090	493	17,000
Intergovernmental	44,610	44,610	42,663	(1,947)	98,602
Investment income	700	2,079	2,228	149	755
Other	-	-	805	805	352
Total Revenues	<u>67,953</u>	<u>69,332</u>	<u>68,616</u>	<u>(716)</u>	<u>130,897</u>
Expenditures:					
Personnel	15,608	15,608	15,836	(228)	15,769
Operations	73,613	73,613	69,437	4,176	60,939
Capital outlay	-	-	-	-	55,777
Total Expenditures	<u>89,221</u>	<u>89,221</u>	<u>85,273</u>	<u>3,948</u>	<u>132,485</u>
Excess (Deficiency) of Revenues Over Expenditures	(21,268)	(19,889)	(16,657)	3,232	(1,588)
Other Financing Sources (Uses):					
Transfers in	44,610	44,610	42,663	(1,947)	47,640
Total Other Financing Sources	<u>44,610</u>	<u>44,610</u>	<u>42,663</u>	<u>(1,947)</u>	<u>47,640</u>
Net Change in Fund Balances	<u>\$ 23,342</u>	<u>\$ 24,721</u>	26,006	<u>\$ 1,285</u>	46,052
Fund Balances - January 1			<u>111,369</u>		<u>65,317</u>
Fund Balances - December 31			<u>\$ 137,375</u>		<u>\$ 111,369</u>

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

Moffat County, Colorado
Special Revenue Funds
Conservation Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Lottery proceeds	\$ 36,000	\$ 36,000	\$ 43,969	\$ 7,969	\$ 38,952
Investment income	600	2,607	2,757	150	735
Total Revenues	<u>152,600</u>	<u>38,607</u>	<u>46,726</u>	<u>8,119</u>	<u>39,687</u>
Expenditures:					
Recreation	18,000	18,000	14,686	3,314	7,818
Treasurer's fees	200	200	467	(267)	397
Capital outlay	150,000	34,000	17,860	16,140	496
Total Expenditures	<u>168,200</u>	<u>52,200</u>	<u>33,013</u>	<u>19,187</u>	<u>8,711</u>
Net Change in Fund Balances	<u>\$ (15,600)</u>	<u>\$ (13,593)</u>	13,713	<u>\$ 27,306</u>	30,976
Fund Balances - January 1			<u>122,167</u>		<u>91,191</u>
Fund Balances - December 31			<u>\$ 135,880</u>		<u>\$ 122,167</u>

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

Moffat County, Colorado
Special Revenue Funds
E-911 Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Phone tax	\$ 100,000	\$ 100,000	\$ 111,936	\$ 11,936	\$ 107,907
Interest income	2,670	7,761	8,346	585	2,633
Other	-	-	63	63	51
Total Revenues	<u>102,670</u>	<u>107,761</u>	<u>120,345</u>	<u>12,584</u>	<u>110,591</u>
Expenditures:					
Operations	42,500	42,500	19,594	22,906	19,469
Special projects	100,000	100,000	31,056	68,944	66,800
Total Expenditures	<u>142,500</u>	<u>142,500</u>	<u>50,650</u>	<u>91,850</u>	<u>86,269</u>
Net Change in Fund Balances	<u>\$ (39,830)</u>	<u>\$ (34,739)</u>	69,695	<u>\$ 104,434</u>	24,322
Fund Balances - January 1			<u>379,241</u>		<u>354,919</u>
Fund Balances - December 31			<u>\$ 448,936</u>		<u>\$ 379,241</u>

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

Moffat County, Colorado
Special Revenue Funds
Tourism Promotion Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Lodging tax	\$ 133,625	\$ 133,625	\$ 129,569	\$ (4,056)	\$ 132,363
Intergovernmental	-	9,625	9,625	-	-
Other revenue	-	-	-	-	8,963
Investment income	800	2,223	2,358	135	883
Total Revenues	<u>134,425</u>	<u>145,473</u>	<u>141,552</u>	<u>(3,921)</u>	<u>142,209</u>
Expenditures:					
Personnel	14,363	14,363	12,415	1,948	11,263
Advertising	40,000	40,000	37,446	2,554	24,809
Operations	102,858	112,483	99,458	13,025	109,868
Total Expenditures	<u>157,221</u>	<u>166,846</u>	<u>149,319</u>	<u>17,527</u>	<u>145,940</u>
Net Change in Fund Balances	<u>\$ (22,796)</u>	<u>\$ (21,373)</u>	<u>(7,767)</u>	<u>\$ 13,606</u>	<u>(3,731)</u>
Fund Balances - January 1			<u>147,940</u>		<u>151,671</u>
Fund Balances - December 31			<u>\$ 140,173</u>		<u>\$ 147,940</u>

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

Moffat County, Colorado
Special Revenue Funds
Public Health Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019

	2019			Final Budget Variance Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes:				
Intergovernmental	\$ 64,568	\$ 64,568	\$ 64,568	\$ -
Other revenue	860	860	860	-
Total Revenues	<u>65,428</u>	<u>65,428</u>	<u>65,428</u>	<u>-</u>
Expenditures:				
Public health	5,389	5,389	5,389	-
Local Emergency	7,033	7,033	7,033	-
Local Planning	35,839	35,839	35,839	-
Maternal Child Health	7,652	7,652	7,652	-
Child Fatality	729	729	729	-
Immunizations	12,139	12,139	12,139	-
Total Expenditures	<u>68,781</u>	<u>68,781</u>	<u>68,781</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,353)	(3,353)	(3,353)	-
Other Financing Sources:				
Transfers in	127,897	127,897	127,897	-
Total Other Financing Sources	<u>127,897</u>	<u>127,897</u>	<u>127,897</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ 124,544</u>	<u>\$ 124,544</u>	124,544	<u>-</u>
Fund Balances - January 1			-	
Fund Balances - December 31			<u>\$ 124,544</u>	

Moffat County, Colorado
Special Revenue Funds
Museum Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Other revenue	\$ 57,900	\$ 64,400	\$ 80,666	\$ 16,266	\$ 78,613
Total Revenues	<u>57,900</u>	<u>64,400</u>	<u>80,666</u>	<u>16,266</u>	<u>78,613</u>
Expenditures:					
Personnel	224,860	215,260	213,772	1,488	221,930
Operations	35,516	51,616	58,656	(7,040)	54,179
Capital outlay	12,500	12,500	9,225	3,275	-
Total Expenditures	<u>272,876</u>	<u>279,376</u>	<u>281,653</u>	<u>(2,277)</u>	<u>276,109</u>
Excess (Deficiency) of Revenues Over Expenditures	(214,976)	(214,976)	(200,987)	13,989	(197,496)
Other Financing Sources:					
Loss on discontinued operations	-	-	(187,077)	(187,077)	-
Transfers in	-	-	-	-	118,451
Transfers (out)	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>(187,077)</u>	<u>(187,077)</u>	<u>118,451</u>
Net Change in Fund Balances	<u>\$ (214,976)</u>	<u>\$ (214,976)</u>	(388,064)	<u>\$ (173,088)</u>	(79,045)
Fund Balances - January 1			388,064		467,109
Fund Balances - December 31			<u>\$ -</u>		<u>\$ 388,064</u>

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

Moffat County, Colorado
Capital Projects Funds
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Intergovernmental	\$ -	\$ -	\$ 120,402	\$ 120,402	\$ 1,703,874
Interest	23,000	95,101	100,852	5,751	29,402
Other	50,000	188,204	36,418	(151,786)	56,054
Total Revenues	<u>73,000</u>	<u>283,305</u>	<u>257,672</u>	<u>(25,633)</u>	<u>1,789,330</u>
Expenditures:					
Other capital projects	617,300	154,880	143,967	10,913	38,817
Total Expenditures	<u>617,300</u>	<u>154,880</u>	<u>143,967</u>	<u>10,913</u>	<u>38,817</u>
Net Change in Fund Balances	<u>\$ (544,300)</u>	<u>\$ 128,425</u>	113,705	<u>\$ (14,720)</u>	1,750,513
Fund Balances - January 1			4,646,278		2,895,765
Fund Balances - December 31			<u>\$ 4,759,983</u>		<u>\$ 4,646,278</u>

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

Moffat County, Colorado
Capital Projects Funds
Telecommunications
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 8	\$ 8	\$ -
Other income	1,900	6,258	6,614	356	2,298
Total Revenues	<u>1,900</u>	<u>6,258</u>	<u>6,622</u>	<u>364</u>	<u>2,298</u>
Expenditures:					
Telecommunication expenses	26,720	26,720	21,350	5,370	21,992
Total Expenditures	<u>26,720</u>	<u>26,720</u>	<u>21,350</u>	<u>5,370</u>	<u>21,992</u>
Net Change in Fund Balances	<u>\$ (24,820)</u>	<u>\$ (20,462)</u>	(14,728)	<u>\$ 5,734</u>	(19,694)
Fund Balances - January 1			<u>320,386</u>		<u>340,080</u>
Fund Balances - December 31			<u>\$ 305,658</u>		<u>\$ 320,386</u>

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

Moffat County, Colorado
Capital Projects Funds
Shadow Mountain Village Local Improvement District
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Charges for services	\$ 48,359	\$ 48,359	\$ 39,597	\$ (8,762)	\$ 46,241
Other income	-	-	3,393	3,393	(3,692)
Total Revenues	<u>48,359</u>	<u>48,359</u>	<u>42,990</u>	<u>(5,369)</u>	<u>42,549</u>
Expenditures:					
Public Works:					
Capital outlay	6,500	6,500	-	6,500	-
Miscellaneous	1,223	1,223	229	994	264
Debt Service:					
Principal	86,348	86,348	15,816	70,532	15,659
Interest	3,793	3,793	2,783	1,010	2,940
Total Expenditures	<u>97,864</u>	<u>97,864</u>	<u>18,828</u>	<u>79,036</u>	<u>18,863</u>
Excess (Deficiency) of Revenues Over Expenditures	(49,505)	(49,505)	24,162	73,667	23,686
Other Financing (Uses):					
Transfers in	-	-	17	17	-
Total Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>17</u>	<u>17</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ (49,505)</u>	<u>\$ (49,505)</u>	24,179	<u>\$ 73,684</u>	23,686
Fund Balances - January 1			<u>130,497</u>		<u>106,811</u>
Fund Balances - December 31			<u>\$ 154,676</u>		<u>\$ 130,497</u>

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

Moffat County, Colorado
Enterprise Fund
Sewer Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Operating Revenues:					
Charges for services	\$ 36,960	\$ 36,960	\$ 37,140	\$ 180	\$ 37,451
Other	-	-	598	598	9
Total Operating Revenues	<u>36,960</u>	<u>36,960</u>	<u>37,738</u>	<u>778</u>	<u>37,460</u>
Operating Expenses:					
Operations and maintenance	36,242	36,242	10,196	26,046	12,482
Capital outlay	12,000	12,000	25,400	(13,400)	-
Total Operating Expenses	<u>48,242</u>	<u>48,242</u>	<u>35,596</u>	<u>12,646</u>	<u>12,482</u>
Operating Income (Loss)	(11,282)	(11,282)	2,142	13,424	24,978
Non-Operating Revenues:					
Proceeds on sale of asset	-	-	-	-	195
Investment income	1,617	1,617	1,693	76	502
Change in Net Position - Budget Basis:	<u>\$ (9,665)</u>	<u>\$ (9,665)</u>	3,835	<u>\$ 13,500</u>	25,675
Reconciliation to GAAP Basis:					
Adjustments:					
Capital outlay			25,400		-
Depreciation			(20,162)		(17,644)
Change in Net Position - GAAP Basis			9,073		8,031
Net Position - January 1			<u>360,695</u>		<u>352,664</u>
Net Position - December 31			<u>\$ 369,768</u>		<u>\$ 360,695</u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Net Position
December 31, 2019

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Assets:			
Current Assets:			
Cash and investments	\$ 1,797,680	\$ 91,004	\$ 1,888,684
Accounts receivable	54,827	2,279	57,106
Total Current Assets	<u>1,852,507</u>	<u>93,283</u>	<u>1,945,790</u>
Non-current Assets:			
Capital assets	119,937	-	119,937
Accumulated depreciation	(17,873)	-	(17,873)
Total Non-current Assets	<u>102,064</u>	<u>-</u>	<u>102,064</u>
Total Assets	<u>1,954,571</u>	<u>93,283</u>	<u>2,047,854</u>
Liabilities:			
Accounts payable and accrued liabilities	<u>701,500</u>	<u>636</u>	<u>702,136</u>
Total Liabilities	<u>701,500</u>	<u>636</u>	<u>702,136</u>
Net Position:			
Unrestricted	1,143,071	92,647	1,235,718
Restricted	110,000	-	110,000
Total Net Position	<u>\$ 1,253,071</u>	<u>\$ 92,647</u>	<u>\$ 1,345,718</u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Net Position
For the Year Ended December 31, 2019

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Revenues:			
Charges for services	\$ -	\$ 11,145	\$ 11,145
Contributions	2,989,020	-	2,989,020
Other	305,010	-	305,010
Total Revenues	<u>3,294,030</u>	<u>11,145</u>	<u>3,305,175</u>
Expenditures:			
Operations and maintenance	681,697	11,193	692,890
Claims and related insurance expenses	3,433,393	-	3,433,393
Capital outlay	466	-	466
Depreciation	3,329	-	3,329
Total Expenditures	<u>4,118,885</u>	<u>11,193</u>	<u>4,130,078</u>
Operating Income (Loss)	<u>(824,855)</u>	<u>(48)</u>	<u>(824,903)</u>
Non-operating Revenues:			
Interest	<u>41,013</u>	<u>-</u>	<u>41,013</u>
Change in Net Position	<u>(783,842)</u>	<u>(48)</u>	<u>(783,890)</u>
Net Position - January 1 (restated)	<u>2,036,913</u>	<u>92,695</u>	<u>2,129,608</u>
Net Position - December 31	<u><u>\$ 1,253,071</u></u>	<u><u>\$ 92,647</u></u>	<u><u>\$ 1,345,718</u></u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2019

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 3,113,131	\$ 9,687	\$ 3,122,818
Other cash receipts	305,010	-	305,010
Cash paid for goods and services	(3,917,200)	(10,703)	(3,927,903)
Net Cash Provided (Used) by Operating Activities	<u>(499,059)</u>	<u>(1,016)</u>	<u>(500,075)</u>
Cash Flows From Capital Financing Activities:			
Acquisition of capital assets	(9,909)	-	(9,909)
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>(9,909)</u>	<u>-</u>	<u>(9,909)</u>
Cash Flows From Investing Activities:			
Interest received	41,012	-	41,012
Net Cash Provided by Investing Activities	<u>41,012</u>	<u>-</u>	<u>41,012</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(467,956)	(1,016)	(468,972)
Cash and Cash Equivalents - January 1 (restated)	<u>2,265,636</u>	<u>92,020</u>	<u>2,357,656</u>
Cash and Cash Equivalents - December 31	<u><u>1,797,680</u></u>	<u><u>91,004</u></u>	<u><u>1,888,684</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	(824,855)	(48)	(824,903)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	124,111	(1,458)	122,653
Increase (decrease) in accounts payable and accrued liabilities	198,356	490	198,846
Depreciation	3,329	-	3,329
Total Adjustments	<u>325,796</u>	<u>(968)</u>	<u>324,828</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (499,059)</u></u>	<u><u>\$ (1,016)</u></u>	<u><u>\$ (500,075)</u></u>

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

Moffat County, Colorado
Internal Service Funds
Health Insurance Trust Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019			2018 (Restated)
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Operating Revenues:				
Contributions	\$ 3,217,419	\$ 2,989,020	\$ (228,399)	\$ 3,073,494
Other	220,000	305,010	85,010	277,522
Total Operating Revenues	3,437,419	3,294,030	(143,389)	3,351,016
Operating Expenses:				
Claims and related insurance expenses	3,201,364	3,433,394	(232,030)	3,333,478
Operations	751,533	681,697	69,836	746,985
Capital outlay	10,200	10,375	(175)	-
Depreciation	2,668	-	2,668	-
Total Operating Expenses	3,965,765	4,125,466	(159,701)	4,080,463
Operating Income (Loss)	(528,346)	(831,436)	(303,090)	(729,447)
Non-operating Revenues:				
Interest	39,075	41,013	1,938	18,281
Change in Net Position - Budget Basis	\$ (489,271)	(790,423)	\$ (301,152)	(711,166)
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		(3,328)		(2,668)
Capital outlay		9,909		-
		6,581		(2,668)
Change in Net Position - GAAP Basis		(783,842)		(713,834)
Net Position - January 1		2,036,913		2,750,747
Net Position - December 31		\$ 1,253,071		\$ 2,036,913

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

Moffat County, Colorado
Internal Service Funds
Central Duplicating/IT Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2019
(With Comparative Actual Amounts For the Year Ended December 31, 2018)

	2019			2018
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Charges for services	\$ 10,350	\$ 11,145	\$ 795	\$ 10,233
Total Revenues	<u>10,350</u>	<u>11,145</u>	<u>795</u>	<u>10,233</u>
Expenses:				
Operations and maintenance	<u>12,100</u>	<u>11,193</u>	<u>907</u>	<u>11,479</u>
Total Expenses	<u>12,100</u>	<u>11,193</u>	<u>907</u>	<u>11,479</u>
Change in Net Position - Budget Basis	<u>\$ (1,750)</u>	(48)	<u>\$ 1,702</u>	(1,246)
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		<u>-</u>		<u>-</u>
Change in Net Position - GAAP Basis		(48)		(1,246)
Net Position - January 1		<u>92,695</u>		<u>93,941</u>
Net Position - December 31		<u>\$ 92,647</u>		<u>\$ 92,695</u>

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

Moffat County, Colorado
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2019

	Balance January 1, 2019	Additions	Deductions	Balance December 31, 2019
County Treasurer				
Assets:				
Cash	\$ 36,157,462	\$ 93,395,310	\$ (88,674,621)	\$ 40,878,151
Less: cash held for County funds	(34,533,639)	(61,207,838)	56,622,438	(39,119,039)
Total Assets	\$ 1,623,823	\$ 32,187,472	\$ (32,052,183)	\$ 1,759,112
Liabilities:				
Held by Trustee	\$ 1,623,823	\$ 32,187,472	\$ (32,052,183)	\$ 1,759,112
Total Liabilities	\$ 1,623,823	\$ 32,187,472	\$ (32,052,183)	\$ 1,759,112
Public Trustee				
Assets:				
Cash	\$ 42,016	\$ 1,413,168	\$ (1,380,729)	\$ 74,455
Total Assets	\$ 42,016	\$ 1,413,168	\$ (1,380,729)	\$ 74,455
Liabilities:				
Held by Trustee	\$ 42,016	\$ 1,413,168	\$ (1,380,729)	\$ 74,455
Total Liabilities	\$ 42,016	\$ 1,413,168	\$ (1,380,729)	\$ 74,455
Inmate Commissary				
Assets:				
Cash	\$ 32,393	\$ 76,708	\$ (35,111)	\$ 73,990
Total Assets	\$ 32,393	\$ 76,708	\$ (35,111)	\$ 73,990
Liabilities:				
Held by Trustee	\$ 32,393	\$ 76,708	\$ (35,111)	\$ 73,990
Total Liabilities	\$ 32,393	\$ 76,708	\$ (35,111)	\$ 73,990
Inmate Welfare				
Assets:				
Cash	\$ 60,628	31,642	(584)	91,686
Total Assets	\$ 60,628	31,642	(584)	91,686
Liabilities:				
Held by Trustee	\$ 60,628	31,642	(584)	91,686
Total Liabilities	\$ 60,628	31,642	(584)	91,686

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

Moffat County, Colorado
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2019

Sheriff Scholarship	Balance January 1, 2019	Additions	Deductions	Balance December 31, 2019
Assets:				
Cash	\$ 5,839	\$ 1,877	\$ (1,086)	\$ 6,630
Total Assets	<u>\$ 5,839</u>	<u>\$ 1,877</u>	<u>\$ (1,086)</u>	<u>\$ 6,630</u>
Liabilities:				
Held by Trustee	\$ 5,839	\$ 1,877	\$ (1,086)	\$ 6,630
Total Liabilities	<u>\$ 5,839</u>	<u>\$ 1,877</u>	<u>\$ (1,086)</u>	<u>\$ 6,630</u>
Extension	Balance January 1, 2019	Additions	Deductions	Balance December 31, 2019
Assets:				
Cash	\$ 93,012	\$ 13,178	\$ (14,570)	\$ 91,620
Total Assets	<u>\$ 93,012</u>	<u>\$ 13,178</u>	<u>\$ (14,570)</u>	<u>\$ 91,620</u>
Liabilities:				
Held by Trustee	\$ 93,012	\$ 13,178	\$ (14,570)	\$ 91,620
Total Liabilities	<u>\$ 93,012</u>	<u>\$ 13,178</u>	<u>\$ (14,570)</u>	<u>\$ 91,620</u>
Shop with a Cop	Balance January 1, 2019	Additions	Deductions	Balance December 31, 2019
Assets:				
Cash	\$ 6,675	\$ 2,166	\$ (1,939)	\$ 6,902
Total Assets	<u>\$ 6,675</u>	<u>\$ 2,166</u>	<u>\$ (1,939)</u>	<u>\$ 6,902</u>
Liabilities:				
Held by Trustee	\$ 6,675	\$ 2,166	\$ (1,939)	\$ 6,902
Total Liabilities	<u>\$ 6,675</u>	<u>\$ 2,166</u>	<u>\$ (1,939)</u>	<u>\$ 6,902</u>
Search and Rescue	Balance January 1, 2019	Additions	Deductions	Balance December 31, 2019
Assets:				
Cash	\$ 5,413	\$ 2,160	\$ (3,782)	\$ 3,791
Total Assets	<u>\$ 5,413</u>	<u>\$ 2,160</u>	<u>\$ (3,782)</u>	<u>\$ 3,791</u>
Liabilities:				
Held by Trustee	\$ 5,413	\$ 2,160	\$ (3,782)	\$ 3,791
Total Liabilities	<u>\$ 5,413</u>	<u>\$ 2,160</u>	<u>\$ (3,782)</u>	<u>\$ 3,791</u>
Senior Citizens	Balance January 1, 2019	Additions	Deductions	Balance December 31, 2019
Assets:				
Cash	\$ 8,278	\$ 900	\$ (4,263)	\$ 4,915
Total Assets	<u>\$ 8,278</u>	<u>\$ 900</u>	<u>\$ (4,263)</u>	<u>\$ 4,915</u>
Liabilities:				
Held by Trustee	\$ 8,278	\$ 900	\$ (4,263)	\$ 4,915
Total Liabilities	<u>\$ 8,278</u>	<u>\$ 900</u>	<u>\$ (4,263)</u>	<u>\$ 4,915</u>
Hamilton Community Center	Balance January 1, 2019	Additions	Deductions	Balance December 31, 2019
Assets:				
Cash	\$ 545	\$ 20	\$ -	\$ 565
Total Assets	<u>\$ 545</u>	<u>\$ 20</u>	<u>\$ -</u>	<u>\$ 565</u>
Liabilities:				
Held by Trustee	\$ 545	\$ 20	\$ -	\$ 565
Total Liabilities	<u>\$ 545</u>	<u>\$ 20</u>	<u>\$ -</u>	<u>\$ 565</u>

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

ANNUAL HIGHWAY FINANCE REPORT - CY19

Email address:

City/County:

II - RECEIPTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Receipts from local sources

2. General Fund Appropriations:	\$ <input type="text" value="245,388.00"/>
3. Other local imposts: <i>from A.3. Total below</i>	\$ <input type="text" value="1,455,734.00"/>
4. Miscellaneous local receipts: <i>from A.4. Total below</i>	\$ <input type="text" value="1,189,362.00"/>
5. Transfers from toll facilities	\$ <input type="text" value="0.00"/>
6. Proceeds of sale of bonds and notes	
a. Bonds - Original Issues:	\$ <input type="text" value="0.00"/>
b. Bonds - Refunding Issues:	\$ <input type="text" value="0.00"/>
c. Notes:	\$ <input type="text" value="0.00"/>

SubTotal: \$

B. Private Contributions \$

II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

Please no commas or dollar signs for the input

A.3. Other local imposts

a. Property Taxes and Assessments	\$ <input type="text" value="0.00"/>
b. Other Local Imposts	
1. Sales Taxes:	\$ <input type="text" value="446,898.00"/>
2. Infrastructure and Impact Fees:	\$ <input type="text" value="0.00"/>
3. Liens:	\$ <input type="text" value="0.00"/>
4. Licenses:	\$ <input type="text" value="0.00"/>
5. Specific Ownership and/or Other:	\$ <input type="text" value="1,008,836.00"/>

Total: *(a + b) carried to 'Other local imposts' above* \$

A.4. Miscellaneous local receipts**Please no commas or dollar signs for the input**

a. Interest on Investments:	\$ 239,992.00
b. Traffic fines & Penalties:	\$ 0.00
c. Parking Garage Fees:	\$ 0.00
d. Parking Meter Fees:	\$ 0.00
e. Sale of Surplus Property:	\$ 0.00
f. Charges for Services:	\$ 64,298.00
g. Other Misc. Receipts:	\$ 885,072.00
h. Other:	\$ 0.00

Total: (a through h) carried to 'Misc local receipts' above \$ 1,189,362.00

C. Receipts from State Government**Please no commas or dollar signs for the input**

1. Highway User Taxes:	\$ 5,181,989.00
3. Other State funds:	
c. Motor Vehicle Registrations:	\$ 35,791.00
d. Other (Specify):	
Comments: EIAF	\$ 353,397.00
e. Other (Specify):	
Comments: Maintenance Contracts	\$ 22,543.00

Total: (1+3c,d,e) \$ 5,593,720.00

D. Receipts from Federal Government**Please no commas or dollar signs for the input**

2. Other Federal Agencies	
a. Forest Service:	\$ 20,800.00
b. FEMA:	\$ 0.00
c. HUD:	\$ 0.00
d. Federal Transit Administration:	\$ 0.00
e. U.S. Corp of Engineers	\$ 0.00
f. Other Federal:	\$ 1,355,079.00

Total: (2a-f) \$ 1,375,879.00

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Local highway disbursements

1. Capital outlay: <i>(from A.1.d. 'Total Capital Outlay' below)</i>	\$	1,227,843.00
2. Maintenance:	\$	4,102,519.00
3. Road and street services		
a. Traffic control operations:	\$	7,340.00
b. Snow and ice removal:	\$	559,739.00
c. Other:	\$	161,033.00
4. General administration & miscellaneous	\$	519,195.00
5. Highway law enforcement and safety	\$	245,388.00

Total: *(A.1-5)* \$ 6,823,057.00

Please no commas or dollar signs for the input

B. Debt service on local obligations

1. Bonds		
a. Interest	\$	0.00
b. Redemption	\$	0.00
2. Notes		
a. Interest	\$	0.00
b. Redemption	\$	0.00

SubTotal: *(1+2)* \$ 0.00

Please no commas or dollar signs for the input

C. Payments to State for Highways:	\$	0.00
D. Payments to Toll Facilities:	\$	0.00

Total Disbursements: *(A+B+C+D)* \$ 6,823,057.00

Please no commas or dollar signs for the input

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES - (Detail)

Please no commas or dollar signs for the input

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A. 1. Capital Outlay			
a. Right-Of-Way Costs:	\$ 0.00	\$ 0.00	\$ 0.00
b. Engineering Costs:	\$ 0.00	\$ 0.00	\$ 0.00
c. Construction			
1. New Facilities:	\$ 0.00	\$ 0.00	\$ 0.00
2. Capacity Improvements:	\$ 0.00	\$ 0.00	\$ 0.00
3. System Preservation:	\$ 0.00	\$ 1,227,843.00	\$ 1,227,843.00
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 1,227,843.00
d. Total Capital Outlay: <i>(Lines A. 1.a. + 1.b. + 1.c.5)</i>			\$ 1,227,843.00

IV. LOCAL HIGHWAY DEBT STATUS

Please no commas or dollar signs for the input

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
1. Bonds (Refunding Portion)		\$ 0.00	\$ 0.00	\$ 0.00
B. Notes (Total):	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

V - LOCAL ROAD AND STREET FUND BALANCE

Please no commas or dollar signs for the input

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
\$ 11,444,032.00	\$ 9,860,083.00	\$ 6,823,057.00	\$ 14,481,058.00	\$ 0.00

Notes & Comments:

undefined

Please enter your name: Mindy Curtis

Please provide a telephone number where you may be reached: 970-824-9106

Save

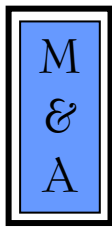
Print Mode

Edit Mode

Please click on the "Save" button before viewing the data in a print format.

**REPORTS AND SCHEDULES FOR REPORTING REQUIREMENTS
OF UNIFORM GUIDANCE**





McMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

Independent Auditor's Report

**To the Board of County Commissioners
Moffat County, Colorado**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Moffat County, Colorado (the "County") as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated July 7, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit on the financial statements, we considered the County's internal control over financial reporting to determine the 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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County'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 may exist that have not been identified.

Member: American Institute of Certified Public Accountants

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FRISCO: (970) 668-3481

Compliance and Other Matters

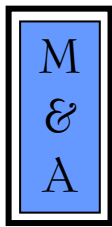
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect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

Purpose of this Report

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

A handwritten signature in blue ink that reads "McMahon and Associates, L.L.C.".

**McMahan and Associates, L.L.C.
July 7, 2020**



McMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

Independent Auditor's Report

**To the Board of County Commissioners
Moffat County, Colorado**

Report on Compliance for Each Major Program

We have audited the Moffat County, Colorado's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2019. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. 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"), and the Audit Guide. Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the County's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, the County 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, 2019.

Member: American Institute of Certified Public Accountants

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FRISCO: (970) 668-3481

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered the County's internal control over compliance with types of requirements that could have a direct and material effect on each major federal program to determine our auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's 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 or 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 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 the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report in 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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in blue ink that reads "McMahan and Associates, L.L.C.".

McMahan and Associates, L.L.C.
July 7, 2020

Moffat County, Colorado
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2019

Part I: Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unmodified
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Internal control over financial reporting:

Material weakness identified	None noted
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Significant deficiency identified	None noted
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Noncompliance material to financial statements noted	None noted
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Federal Awards

Internal control over major programs:

Material weakness identified	None noted
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Significant deficiency identified	None noted
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Type of auditor's report issued on compliance for major programs	Unmodified
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Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200	None noted
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Major programs: Section 221 Insured Loan Program	CFDA # 14.135
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Dollar threshold used to identify Type A from Type B programs	\$750,000
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Identified as low-risk auditee	Yes
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Part II: Findings Related to Financial Statements

Findings related to financial statements as required by Government Auditing Standards	None noted
Auditor-assigned reference number	Not applicable

Part III: Findings Related to Federal Awards

Internal control findings	None noted
Compliance findings	None noted
Questioned costs	None noted
Auditor-assigned reference number	Not applicable

Moffat County, Colorado
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2019
(Continued)

Note: There were no findings for the fiscal year ended December 31, 2018.

Moffat County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2019

Program Title	Local Agency Identifying Number	Federal CFDA Number	Expenditures
Department of Agriculture:			
Passed through Colorado Department of Treasury:			
Schools and Roads - Grants to Counties		10.666	\$ 18,509 C
Passed through Colorado Department of Human Services:			
State Administrative Matching Grants for Supplemental Nutrition Assistance Program	DHS - FFA	10.561	121,611 D
Total Department of Agriculture			<u>140,120</u>
Department of Human Services:			
Passed through Colorado Department of Health Care Policy and Financing:			
Medical Assistance Program	DHS - FFA	93.778	281,997 B
Passed through Colorado Department of Human Services:			
Guardianship Assistance	DHS - FFA	93.090	1,489
Temporary Assistance for Needy Families	DHS - FFA	93.558	319,243 E
Child Support Enforcement	DHS - FFA	93.563	168,432
Low-income Energy Assistance	DHS - FFA	93.568	2,734
Child Care and Development Block Grant	DHS - FFA	93.575	46,266 A
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	DHS - FFA	93.596	22,671 A
Stephanie tubbs Jones Child Welfare Services Program	DHS - FFA	93.645	28,247
Foster Care Title IV-E	DHS - FFA	93.658	188,781
Adoption Assistance	DHS - FFA	93.659	39,478
Social Services Block Grant	DHS - FFA	93.667	72,728
Passed through Colorado Department of Public Health and Environment:			
Emergency Planning Funds	HW20CJ	93.069	4,528
Immunization Cooperative Agreements	Unidentified	93.268	1,400
Maternal and Child Health Block Grant	ND19FL	93.944	15,180
Passed through Associated Governments of Northwest Colorado:			
Nutrition - Parts C1 and C2 Administration	20-11-32	93.045	39,000 F
Total Department of Human Services			<u>1,232,174</u>
Department of Housing and Urban Development:			
Passed through Colorado Housing and Finance Authority:			
Section 221 (d)(3) Mortgage Insurance	101-35347	14.135	1,036,984
Section 8 Rental Voucher Program	101-35347	14.856	481,741
Total Department of Housing and Urban Development			<u>1,518,725</u>
Department of the Interior:			
Indian Law Enforcement	A19AC0010	15.030	275,330
Total Department of the Interior			<u>275,330</u>
Total Expenditures			<u>\$ 3,166,349</u>

Additional Information for Clusters:	Amount
A - Child Care Cluster	68,937
B - Medical Assistance Program	281,997
C - Forest Service Schools & Roads Cluster	18,509
D - SNAP Cluster	121,611
E - TANF Cluster	319,243
F - Aging Cluster	39,000

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2019

Note 1. Basis of Presentation:

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Moffat County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the 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"). Therefore, some amounts presented in this schedule or used in this schedule may differ from amounts presented in or used in the preparation of the general purpose financial statements.

Note 2. Determining the Value of Non-cash Awards Expended:

Food assistance: Fair market value of food assistance at the time of receipt, or the assessed value provided by the federal agency.
Commodities: Fair market value of commodities at the time of receipt, or the assessed value provided by the federal agency.

Note 3. Indirect Facilities and Administration costs

The county does not use the 10% de minimis cost rate allowed in Title 2 U.S. Code of Federal Regulations (CFR) part 200.414, Indirect (F & A) costs. Instead, the County prepares an annual cost allocation plan to allocate indirect costs.

Note 4. Sub-recipients:

The County had no sub recipients as of December 31, 2019.

Note 5. Loans Outstanding

The County participates in the HUD Insured Loan Program loan program. The balance of the loans at December 31, 2019 is as follows:
Section 221 Insured Loan Program \$ 977,886

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