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Certified Public Accountants and Consultants

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**Board of County Commissioners
Moffat County, Colorado
Craig, Colorado**

We have audited the financial statements of Moffat County, Colorado (the "County") for the year ended December 31, 2017. Professional standards require that we provide you with the following information related to our audit.

Qualitative Aspects of Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the County are described in the Notes to the Financial Statements. There have been no changes in significant accounting policies or their application during 2017. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Estimated allowance for uncollectible receivables at December 31, 2017, which management has based on industry practice and experience, including actual collections since year-end.
- Estimated useful lives for capital assets subject to depreciation, which management has based on industry practice and experience.
- Estimated asset value of gravel inventory, which management has based on actual costs incurred and overhead allocated to crush gravel per estimated cubic yard of gravel produced.
- Estimated liability for closure and post-closure costs for landfill. This is based on estimated future costs, estimated capacity remaining and estimated monitoring period subsequent to closure.

We have evaluated these estimates and find them reasonable.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

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Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The following misstatements, detected as a result of audit procedures, were corrected by management:

- Adjust investments to market value.
- Adjust depreciation expense to agree to supporting detail.
- Adjust capital assets and notes receivable to reflect current year activity.
- Accrue payable as of year-end.

Management Representations

As is required in an audit engagement we have requested certain representations from management that are included in the management representation letter.

Recommendations

In planning and performing our audit of the financial statements of the County for the year ended December 31, 2017, we noted the following opportunities for improvement of internal controls and day-to-day operations.

County Clerk and Recorder

A fundamental part of internal control over cash receipts is that both the total deposit and tender type deposits agree to the daily cash tendering summary reports. We noted on the tested dates of August 22-23, 2017, that the total deposit agreed to daily cash tendering reports, however, the cash and check reported amounts did not reconcile to the cash and check totals on the bank deposit. We recommend that cash and check amounts are properly recorded in the Motor Vehicle System so that they reconcile with the deposit. Additionally, a refund report should be reviewed and initialed monthly. These recommendations have been discussed with the Clerk and Recorder and it is our understanding they will be implemented during 2018.

Credit Card Purchasing Limits

The County Purchasing Policy allows for the Board of County Commissioners to set amounts at which purchases require Commissioner approval. While reviewing credit card transactions, we noted instances where credit card purchases exceeded the department approval levels and were not sent to the Commissioners for approval. We recommend the County enforce the approval levels on both traditional purchase orders processed through Finance as well as on credit card purchases so that all purchases have appropriate approval prior to the transaction.

Other Matters

Housing Authority

The Housing Authority currently keeps the records for the Senior Citizens Organization Fund which is a separate 501(c)3. The County should consider adding this fund as an agency fund due to the fact that the records are kept under the control of the Housing Authority.

Landfill Postclosure Study

Every five years, the County must update the closure and postclosure cost estimates for Moffat County Landfill. Since the last study performed was June 2014, the County should consider issuing a new study in 2019.

Governmental Accounting Standards Board Statement 84

Financial reporting standards for the County are promulgated by the Governmental Accounting Standards Board ("GASB"). GASB has issued Statement 84 which requires governments to change the presentation of agency funds. After December 31, 2019, agency funds will need to be presented as custodial funds and include a Statement of Changes in Fiduciary Net Position.

This report is intended solely for the information and use of the County Commissioners, management, and others within the organization and is not intended to be, and should not be, used by anyone other than those specified parties.

Sincerely,

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.

July 5, 2018

**Moffat County, Colorado
Craig, Colorado**

**Financial Statements
December 31, 2017**



**Moffat County, Colorado
Financial Report
December 31, 2017**

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**Moffat County, Colorado
Financial Report
December 31, 2017**

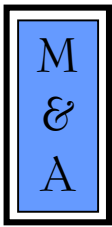
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INDEPENDENT AUDITOR'S REPORT

**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, 2017, 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. We did not audit the financial statements of The Memorial Hospital, one of the discretely presented component units 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 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, 2017, 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 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 5, 2018**, 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 5, 2018**

MANAGEMENT DISCUSSION AND ANALYSIS



Moffat County, Colorado

Management's Discussion and Analysis

December 31, 2017

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, 2017.

Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$75,544,686 (net position). Of this amount, \$25,201,508 (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 \$223,341. The increase is due from conservative spending in multiple funds, with the Road and Bridge Fund generating \$804,622. Other County funds had a decrease in net position; utilizing reserved fund balances to offset expenditures.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$29,500,309, an increase of \$947,144. Approximately \$23,517,009 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 \$9,968,772 or 87% 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, Social 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 2017, the fund balance was \$9,968,772; an increase of \$107 from 2017. The projected decrease of the General Fund for 2017 estimates during the 2018 budget was \$462,623. Conservative spending along with the one time sale of assets is contributed to the budget savings. The 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 employ's 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, 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 \$15,625,218 at the end of 2017, as compared to \$14,624,592 at the end of 2016, an overall increase of \$1,000,626.

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 \$3,397,738 at the beginning of 2017 and ended the year with a fund balance of \$3,342,656, a decrease of \$55,082.

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 \$562,170 at the beginning of 2017 and ended the year with a fund balance of \$563,663, an increase of \$1,493.

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 \$1,454,732 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:

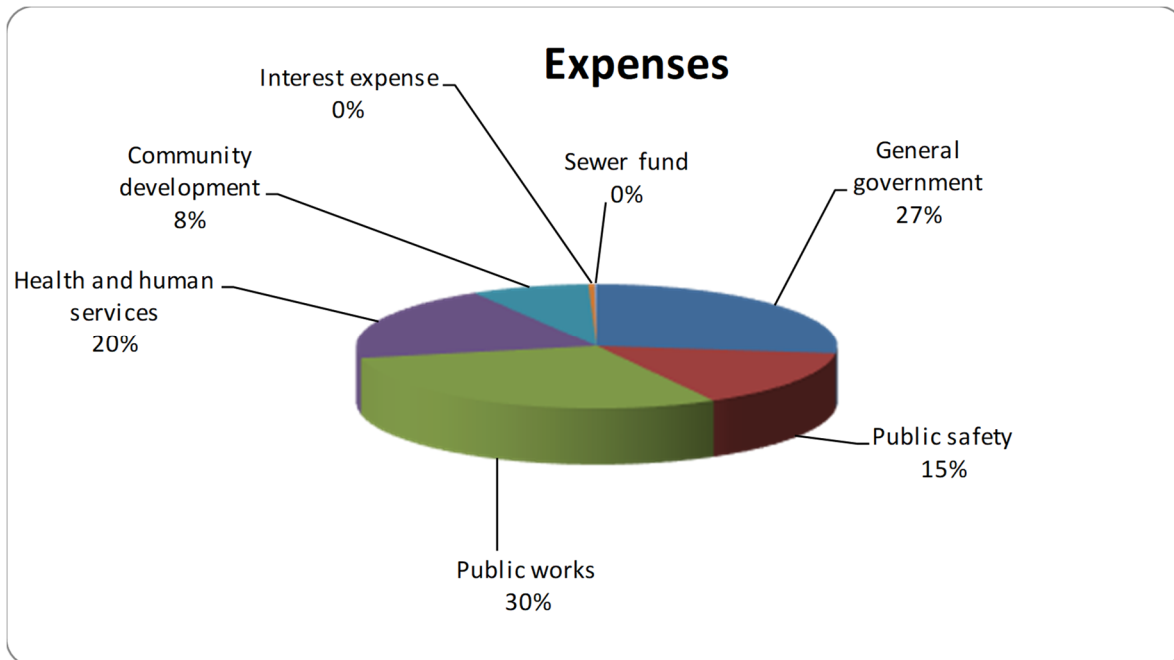
	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Assets:						
Current and other assets	\$ 42,060,343	\$41,614,403	\$ 61,774	\$ 53,837	\$ 42,122,117	\$ 41,668,240
Capital assets	49,690,922	50,724,203	291,127	308,771	49,982,049	51,032,974
Total Assets	91,751,265	92,338,606	352,901	362,608	92,104,166	92,701,214
Liabilities:						
Other liabilities	1,283,452	1,269,748	237	1,184	1,283,689	1,270,932
Long-term liabilities	6,757,936	7,515,551	-	-	6,757,936	7,515,551
Total Liabilities	8,041,388	8,785,299	237	1,184	8,041,625	8,786,483
Deferred Inflow of Resources:						
Property tax revenue	8,397,819	8,568,011	-	-	8,397,819	8,568,011
Other revenue	121,419	25,000	-	-	121,419	25,000
Deferred gain on refunding	8,885	375	-	-	8,885	375
Total deferred inflow of resources	8,528,123	8,593,386	-	-	8,528,123	8,593,386
Net Position:						
Net investment in capital assets	45,335,262	45,613,885	291,127	308,771	45,626,389	45,922,656
Restricted	4,716,789	5,088,526	-	-	4,716,789	5,088,526
Unrestricted	25,139,971	24,257,510	61,537	52,653	25,201,508	24,310,163
Total Net Position	\$ 75,192,022	\$ 74,959,921	\$ 352,664	\$ 361,424	\$ 75,544,686	\$ 75,321,345

Moffat County's Statement of Activities:

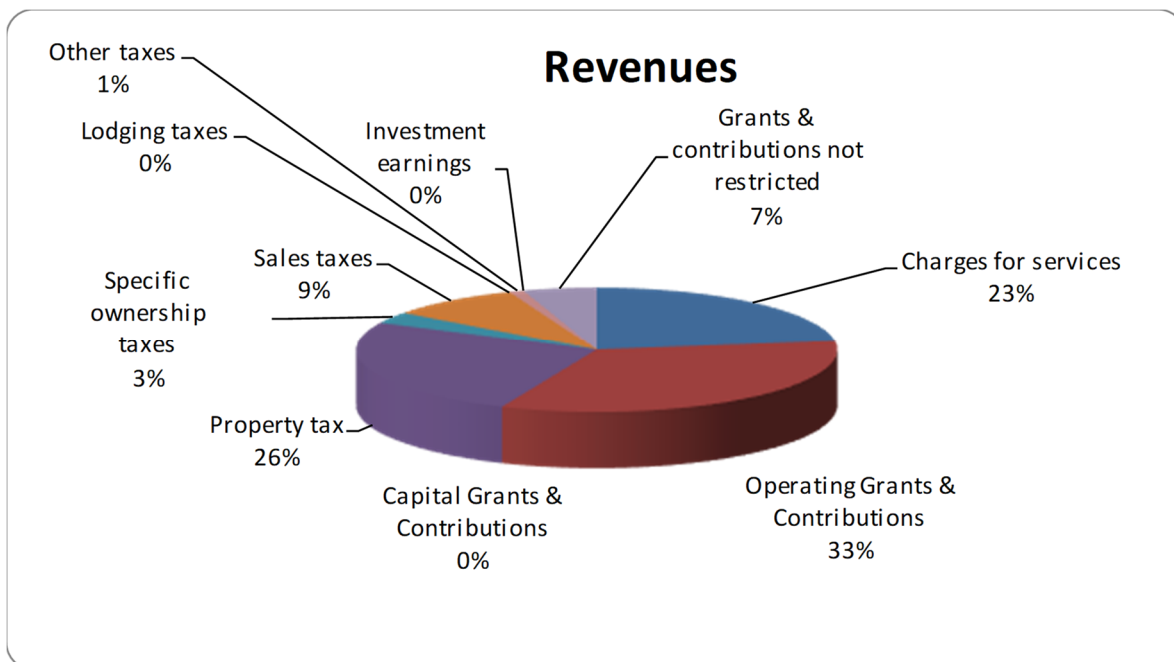
	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenues:						
<i>Program revenues:</i>						
Charges for services	\$ 6,736,063	\$ 6,419,529	\$ 30,591	\$ 28,772	\$ 6,766,654	\$ 6,448,301
Operating grants and contributions	10,296,223	10,020,856	2,296	45,438	10,298,519	10,066,294
Capital grants and contributions	122,830	3,021,098	-	-	122,830	3,021,098
<i>General revenues:</i>						
Property taxes	8,291,113	9,708,251	-	-	8,291,113	9,708,251
Specific ownership taxes	887,200	857,738	-	-	887,200	857,738
Sales taxes	2,840,928	2,779,542	-	-	2,840,928	2,779,542
Investment earnings	110,723	106,131	224	119	110,947	106,250
General grants and contributions	1,593,494	1,926,642	-	-	1,593,494	1,926,642
Other	510,801	490,991	-	-	510,801	490,991
Gain (loss) on disposals	-	(73,738)	-	-	-	(73,738)
Total Revenues	31,389,375	35,257,040	33,111	74,329	31,422,486	35,331,369
Expenditures:						
General government	8,403,203	7,786,649	-	-	8,403,203	7,786,649
Public safety	4,683,924	4,977,013	-	-	4,683,924	4,977,013
Public works	9,319,667	13,104,574	-	-	9,319,667	13,104,574
Health and human services	6,131,715	5,871,452	-	-	6,131,715	5,871,452
Community development	2,480,815	2,037,660	-	-	2,480,815	2,037,660
Interest	129,950	142,477	-	-	129,950	142,477
Sewer	-	-	49,871	30,573	49,871	30,573
Total Expenses	31,149,274	33,919,825	49,871	30,573	31,199,145	33,950,398
Change in net position before transfers	240,101	1,337,215	(16,760)	43,756	223,341	1,380,971
Transfers	(8,000)	(24,467)	8,000	24,467	-	-
Change in net position after transfers	232,101	1,312,748	(8,760)	68,223	223,341	1,380,971
Net position - Jan 1	74,959,921	73,647,173	361,424	293,201	75,321,345	73,940,374
Net position - Dec 31	\$ 75,192,022	\$ 74,959,921	\$ 352,664	\$ 361,424	\$ 75,544,686	\$ 75,321,345

Overview of the Financial Statements (continued):

The following graph depicts the County's 2017 expenditures:

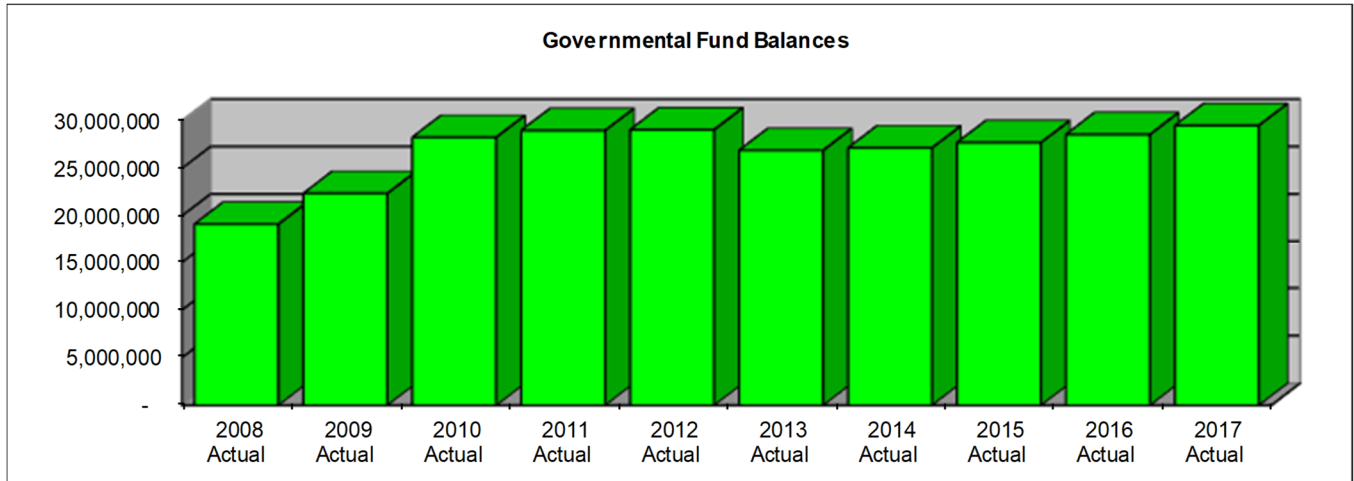


The following graph depicts the County's 2017 revenues:



Fund Financial Analysis:

Below shows the County’s total actual fund balances for fiscal years 2008 through 2017.



Governmental fund balances increased \$947,144 during 2017 and all governmental funds had positive fund balances. Many of the funds have a committed operating reserve equal to 30% 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 \$315,500 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:				
Property taxes	7,615,463	7,367,215	(248,248)	Decreased assessed valuation.
Sales tax	1,005,855	1,304,987	299,132	Conservative budgeting.
Intergovernmental:				
Federal	122,900	440,784	317,884	Budget is based on prior year, current year saw mineral lease revenue recover.
Charges for services				
Other	1,005,542	1,344,442	338,900	Electronic recording fees weren't budgeted.
	427,097	573,407	146,310	Fees were budgeted conservatively.
Expenditures:				
Assessor	552,983	399,720	153,263	Conservative budgeting.
County Attorney	327,553	206,559	120,994	Budgeted more for attorney consultant than expended.
Other administrative services	1,088,874	548,891	539,983	Conservative budgeting.
Public Safety:				
Sheriff	1,849,370	1,750,672	98,698	Conservative budgeting for personnel expenditures.
Public Works:				
Grounds and buildings	877,484	772,031	105,453	Budgeted more capital outlay than expended.
Pest and weed control	486,104	351,761	134,343	Conservative budgeting.
Health and Human Services:				

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 \$757,615 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 2017 was \$9,968,772. 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, 2017, the County had a General Fund balance of 87% of the 2017 actual expenditures (including transfers).

In 2018, the County is projected to increase the General Fund Balance by approximately \$142,181.

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, 2017

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Hospital	Housing Authority
Assets:					
Current Assets:					
Cash and investments - Unrestricted	\$ 30,821,295	\$ 57,141	\$ 30,878,436	\$ 9,662,239	\$ 617,841
Cash and investments - Restricted	563,663	-	563,663	1,982,981	151,578
Accounts, taxes, and other receivables	9,271,298	4,633	9,275,931	9,285,869	452
Due from other governments	126,762	-	126,762	-	-
Prepaid expenses	14,629	-	14,629	-	-
Inventory	1,262,696	-	1,262,696	-	-
Other current assets	-	-	-	2,008,485	-
Capital Assets:					
Capital assets	94,772,868	765,276	95,538,144	64,624,433	4,217,951
Accumulated depreciation	(45,081,946)	(474,149)	(45,556,095)	(31,784,586)	(2,790,550)
Total Assets	<u>91,751,265</u>	<u>352,901</u>	<u>92,104,166</u>	<u>55,779,421</u>	<u>2,197,272</u>
Deferred Outflow of Resources:					
Deferred loss on refunding	10,268	-	10,268	686,631	-
Total deferred outflow of resources	<u>10,268</u>	<u>-</u>	<u>10,268</u>	<u>686,631</u>	<u>-</u>
Liabilities:					
Current Liabilities:					
Accounts payable	941,573	127	941,700	4,478,776	89,494
Accrued compensation	341,879	110	341,989	-	6,220
Non-Current Liabilities:					
Accrued interest	6,617	-	6,617	-	-
Due within one year:	610,660	-	610,660	937,493	6,183
Due longer than one year:	6,140,659	-	6,140,659	37,249,487	1,280,229
Total Liabilities	<u>8,041,388</u>	<u>237</u>	<u>8,041,625</u>	<u>42,665,756</u>	<u>1,382,126</u>
Deferred Inflow of Resources:					
Property tax revenue	8,397,819	-	8,397,819	1,160,027	-
Revenue - Other	121,419	-	121,419	-	-
Deferred gain on refunding	8,885	-	8,885	-	-
Total deferred inflow of resources	<u>8,528,123</u>	<u>-</u>	<u>8,528,123</u>	<u>1,160,027</u>	<u>-</u>
Net Position:					
Net investment in capital assets	45,335,262	291,127	45,626,389	(4,660,502)	140,989
Restricted for emergencies	766,000	-	766,000	-	-
Restricted for debt service	563,663	-	563,663	-	-
Restricted for other purposes	3,387,126	-	3,387,126	1,982,981	-
Unrestricted	25,139,971	61,537	25,201,508	15,317,790	674,157
Total Net Position	<u>\$ 75,192,022</u>	<u>\$ 352,664</u>	<u>\$ 75,544,686</u>	<u>\$ 12,640,269</u>	<u>815,146</u>

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

Moffat County, Colorado
Statement of Activities
For the Year Ended December 31, 2017

	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	\$ 8,403,203	\$ 5,201,151	\$ 120,394	\$ -	\$ (3,081,658)		\$ (3,081,658)		
Public safety	4,683,924	169,089	213,608	-	(4,301,227)		(4,301,227)		
Public works	9,319,667	1,290,833	4,495,694	122,830	(3,410,310)		(3,410,310)		
Health and human services	6,131,715	9,807	5,252,163	-	(869,745)		(869,745)		
Community development	2,480,815	65,183	214,364	-	(2,201,268)		(2,201,268)		
Interest expense	129,950	-	-	-	(129,950)		(129,950)		
Total Governmental Activities	<u>31,149,274</u>	<u>6,736,063</u>	<u>10,296,223</u>	<u>122,830</u>	<u>(13,994,158)</u>		<u>(13,994,158)</u>		
Business-type Activities:									
Sewer	49,871	30,591	2,296	-		\$ (16,984)	(16,984)		
Total Business-type Activities	<u>49,871</u>	<u>30,591</u>	<u>2,296</u>	<u>-</u>		<u>(16,984)</u>	<u>(16,984)</u>		
Total Primary Government	<u>\$ 31,199,145</u>	<u>\$ 6,766,654</u>	<u>\$ 10,298,519</u>	<u>\$ 122,830</u>	<u>(13,994,158)</u>	<u>(16,984)</u>	<u>(14,011,142)</u>		
Component Units:									
Hospital	\$ 53,282,337	\$ 51,035,394	\$ 1,157,213	\$ 127,004			\$ (962,726)		
Housing authority	640,483	339,696	414,065	-				\$ 113,278	
Total Component Units	<u>\$ 53,922,820</u>	<u>\$ 51,375,090</u>	<u>\$ 1,571,278</u>	<u>\$ 127,004</u>			<u>(962,726)</u>	<u>\$ 113,278</u>	
General Revenues:									
Taxes:									
Property tax, levied for general purposes					8,291,113	-	8,291,113	1,211,192	-
Specific ownership taxes					887,200	-	887,200	-	-
Sales taxes					2,840,928	-	2,840,928	-	-
Lodging taxes					138,567	-	138,567	-	-
Other taxes					372,234	-	372,234	-	-
Investment earnings					110,723	224	110,947	-	1,644
Grants and contributions not restricted to a specific purpose					1,593,494	-	1,593,494	147,738	388
Transfers					(8,000)	8,000	-	-	-
Total General Revenues					<u>14,226,259</u>	<u>8,224</u>	<u>14,234,483</u>	<u>1,358,930</u>	<u>2,032</u>
Change in Net Position					232,101	(8,760)	223,341	396,204	115,310
Net Position - January 1					74,959,921	361,424	75,321,345	12,244,065	699,836
Net Position - December 31					<u>\$ 75,192,022</u>	<u>\$ 352,664</u>	<u>\$ 75,544,686</u>	<u>\$ 12,640,269</u>	<u>\$ 815,146</u>

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

FUND FINANCIAL STATEMENTS



Moffat County, Colorado
Governmental Funds
Balance Sheets
December 31, 2017

	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	\$ 10,005,920	\$ 9,348,182	\$ 1,240,248	\$ 1,126,126	\$ -	\$ 6,120,822	\$ 27,841,298
Cash and investments - Restricted	-	-	-	-	563,663	-	563,663
Taxes receivable	7,498,798	-	433,077	-	-	465,944	8,397,819
Accounts receivable	366,059	65,183	-	212,734	-	85,239	729,215
Due from other governments	-	-	81,285	-	-	45,477	126,762
Prepaid items	-	-	3,815	-	-	-	3,815
Inventories	-	1,234,544	-	-	-	28,152	1,262,696
Due from other funds	-	-	-	-	-	80	80
Total Assets	<u>17,870,777</u>	<u>10,647,909</u>	<u>1,758,425</u>	<u>1,338,860</u>	<u>563,663</u>	<u>6,745,714</u>	<u>38,925,348</u>
Liabilities, Deferred Inflow of Resources and Fund Balances:							
Liabilities:							
Accounts/vouchers payable	240,357	140,704	63,257	30,995	-	554,473	1,029,786
Accrued salaries and benefits	162,770	102,928	-	44,268	-	31,913	341,879
Due to other funds	80	-	-	-	-	-	80
Total Liabilities	<u>403,207</u>	<u>243,632</u>	<u>63,257</u>	<u>75,263</u>	<u>-</u>	<u>586,386</u>	<u>1,371,745</u>
Deferred inflow of resources:							
Unavailable property tax revenue	7,498,798	-	433,077	-	-	-	7,931,875
Unavailable revenue - other	-	120,806	-	-	-	613	121,419
Total deferred inflow of resources	<u>7,498,798</u>	<u>120,806</u>	<u>433,077</u>	<u>-</u>	<u>-</u>	<u>613</u>	<u>8,053,294</u>
Fund Balances:							
Non-spendable							
Inventory	-	1,234,544	-	-	-	28,152	1,262,696
Prepaid items	-	-	3,815	-	-	-	3,815
Spendable:							
Restricted	1,136,635	-	1,258,276	-	563,663	1,758,215	4,716,789
Committed	2,829,367	1,919,891	-	581,957	-	3,545,801	8,877,016
Assigned	-	7,129,036	-	681,640	-	826,547	8,637,223
Unassigned	6,002,770	-	-	-	-	-	6,002,770
Total Fund Balances	<u>9,968,772</u>	<u>10,283,471</u>	<u>1,262,091</u>	<u>1,263,597</u>	<u>563,663</u>	<u>6,158,715</u>	<u>29,500,309</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances	<u>\$ 17,870,777</u>	<u>\$ 10,647,909</u>	<u>\$ 1,758,425</u>	<u>\$ 1,338,860</u>	<u>\$ 563,663</u>	<u>\$ 6,745,714</u>	<u>\$ 38,925,348</u>

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, 2017

Governmental Funds Total Fund Balance	\$	29,500,309
<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.		49,592,772
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.		2,844,688
Prepaid telecommunications costs are long-term assets of the County.		10,814
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.		1,383
<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.		(4,698,082)
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.		(883,765)
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.		(1,169,480)
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.		(6,617)
		75,192,022
Governmental Activities Net Position	\$	75,192,022

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, 2017

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Non- major Funds	Total Governmental Funds
Revenues:							
Taxes	\$ 8,679,839	\$ 1,580,287	\$ 446,074	\$ 1,089,406	\$ -	\$ 734,436	\$ 12,530,042
Intergovernmental revenue	594,380	5,505,878	5,146,836	143,864	-	229,984	11,620,942
Charges for services	1,344,442	65,160	2,964	77,890	-	1,008,717	2,499,173
Reimbursements	174,197	-	-	-	-	8,180	182,377
Investment income	35,387	32,987	5,235	3,261	1,494	19,865	98,229
Other revenue	399,210	19,987	1,733	673	-	206,490	628,093
Total Revenues	<u>11,227,455</u>	<u>7,204,299</u>	<u>5,602,842</u>	<u>1,315,094</u>	<u>1,494</u>	<u>2,207,672</u>	<u>27,558,856</u>
Expenditures:							
General government	3,911,341	-	-	-	-	-	3,911,341
Public safety	2,479,536	-	-	1,977,158	-	86,801	4,543,495
Public works	1,669,902	6,399,637	-	-	-	917,433	8,986,972
Health and human services	522,783	-	5,635,756	-	-	-	6,158,539
Community development	815,244	-	-	-	-	1,561,479	2,376,723
Debt service:							
Principal	-	-	-	-	615,000	86,108	701,108
Interest	-	-	-	-	153,812	3,753	157,565
Total Expenditures	<u>9,398,806</u>	<u>6,399,637</u>	<u>5,635,756</u>	<u>1,977,158</u>	<u>768,812</u>	<u>2,655,574</u>	<u>26,835,743</u>
Excess (Deficiency) of Revenues Over Expenditures	1,828,649	804,662	(32,914)	(662,064)	(767,318)	(447,902)	723,113
Other Financing Sources (Uses):							
Transfers in	-	-	-	1,611,960	768,811	440,614	2,821,385
Transfers (out)	(2,060,573)	-	-	(768,812)	-	-	(2,829,385)
Proceeds from sale of asset	232,031	-	-	-	-	-	232,031
Total Other Financing Sources (Uses)	<u>(1,828,542)</u>	<u>-</u>	<u>-</u>	<u>843,148</u>	<u>768,811</u>	<u>440,614</u>	<u>224,031</u>
Net Change in Fund Balances	107	804,662	(32,914)	181,084	1,493	(7,288)	947,144
Fund Balances - January 1	<u>9,968,665</u>	<u>9,478,809</u>	<u>1,295,005</u>	<u>1,082,513</u>	<u>562,170</u>	<u>6,166,003</u>	<u>28,553,165</u>
Fund Balances - December 31	<u>\$ 9,968,772</u>	<u>\$ 10,283,471</u>	<u>\$ 1,262,091</u>	<u>\$ 1,263,597</u>	<u>\$ 563,663</u>	<u>\$ 6,158,715</u>	<u>\$ 29,500,309</u>

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, 2017

Net Change in Fund Balances - Governmental Funds \$ 947,144

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. 701,108

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. (411,544)

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. 94,883

Governmental funds report capital outlays as expenditures. However, in the 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. (715,275)

In the statement of activities, only the gain on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. The, the change in net assets differs from the change in fund balance by the cost of the capital asset sold. (315,335)

The reduction of prepaid expenses relating to telecom results in an expense on the government wide financial statements. (32,264)

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. 27,615

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. (64,231)

Change in Net Position of Governmental Activities \$ 232,101

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

**Moffat County, Colorado
Proprietary Funds
Statement of Net Position
December 31, 2017**

	Business-type Activities Enterprise Fund	Governmental Activities
	Sewer Fund	Internal Service Funds
Assets:		
Current assets:		
Cash and investments	\$ 57,141	\$ 2,979,997
Accounts receivable	4,633	144,265
Total current assets	61,774	3,124,262
Non-current assets:		
Capital assets	765,276	110,028
Accumulated depreciation	(474,149)	(11,877)
Total non-current assets	291,127	98,151
Total Assets	352,901	3,222,413
Liabilities:		
Accounts payable and accrued liabilities	127	377,725
Accrued salaries and benefits	110	-
Total Liabilities	237	377,725
Net Position:		
Net investment in capital assets	291,127	98,151
Unrestricted	61,537	2,746,537
Total Net Position	\$ 352,664	\$ 2,844,688

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, 2017

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	Internal Service Funds
Operating Revenues:		
Charges for services	\$ 30,591	\$ 10,903
Contributions	-	3,325,776
Other	2,296	492,244
Total Operating Revenues	32,887	3,828,923
Operating Expenses:		
Operations and maintenance	32,227	853,328
Claims and related insurance expenses	-	3,396,967
Depreciation	17,644	2,668
Total Operating Expenses	49,871	4,252,963
Operating Income (Loss)	(16,984)	(424,040)
Non-operating Revenue:		
Investment income	224	12,496
Income (Loss) Before Transfers	(16,760)	(411,544)
Transfers In	8,000	-
Change in Net Position	(8,760)	(411,544)
Net Position - January 1	361,424	3,256,232
Net Position - December 31	\$ 352,664	\$ 2,844,688

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, 2017

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	Internal Service Funds
Cash Flows From Operating Activities:		
Cash received from customers	\$ 30,541	\$ 3,197,962
Other cash receipts	2,296	492,244
Cash paid for goods and services	(32,329)	(4,233,030)
Net Cash Provided (Used) by Operating Activities	508	(542,824)
Cash Flows From Non-Capital Financing Activities:		
Transfer from other fund	8,000	-
Net Cash Provided by Non-Capital Financing Activities	8,000	-
Cash Flows From Investing Activities:		
Interest received	224	12,496
Net Cash Provided by Investing Activities	224	12,496
Net Change in Cash and Cash Equivalents	8,732	(530,328)
Cash and Cash Equivalents - Beginning	48,409	3,510,325
Cash and Cash Equivalents - Ending	57,141	2,979,997
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	(16,984)	(424,040)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	17,644	2,668
(Increase) decrease in accounts receivable	(50)	(138,716)
Increase (decrease) in accounts payable and accrued liabilities	(11)	17,264
Increase (decrease) in accrued salaries and benefits	(91)	-
Total Adjustments	17,492	(118,784)
Net Cash Provided (Used) by Operating Activities	\$ 508	\$ (542,824)

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

**Moffat County, Colorado
Agency Funds
Statement of Fiduciary Net Position
December 31, 2017**

	<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>Total</u>
Assets:									
Cash and investments	\$ 32,195,104	\$ 35,564	\$ 36,628	\$ 60,504	\$ 2,688	\$ 90,099	\$ 6,114	\$ 4,395	\$ 32,431,096
Less: cash held for County funds	(30,740,372)	-	-	-	-	-	-	-	(30,740,372)
Total Assets	<u>1,454,732</u>	<u>35,564</u>	<u>36,628</u>	<u>60,504</u>	<u>2,688</u>	<u>90,099</u>	<u>6,114</u>	<u>4,395</u>	<u>1,690,724</u>
Liabilities									
Held for other governments and agencies	1,454,732	-	-	-	-	-	-	-	1,454,732
Held by Public Trustee	-	35,564	-	-	-	-	-	-	35,564
Held for others	-	-	36,628	60,504	2,688	90,099	6,114	4,395	200,428
Total Liabilities	<u>\$ 1,454,732</u>	<u>\$ 35,564</u>	<u>\$ 36,628</u>	<u>\$ 60,504</u>	<u>\$ 2,688</u>	<u>\$ 90,099</u>	<u>\$ 6,114</u>	<u>\$ 4,395</u>	<u>\$ 1,690,724</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, 2017

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 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, 2017
(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, 2017
(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	\$ 22,939,574	\$ 769,871	\$ 23,709,445
Plant, property, and equipment, net	32,839,847	1,427,401	34,267,248
Total Assets	55,779,421	2,197,272	57,976,693
Deferred Outflow of Resources:			
Deferred charges	686,631	-	686,631
Total Deferred Outflow of Resources	686,631	-	686,631
Total Assets and Deferred Outflow of Resources	56,466,052	2,197,272	58,663,324
Liabilities and Fund Equity:			
Current liabilities	5,416,269	101,897	5,518,166
Long-term debt	37,249,487	1,280,229	38,529,716
Total Liabilities	42,665,756	1,382,126	44,047,882
Deferred Inflow of Resources:			
Unavailable property tax revenue	1,160,027	-	1,160,027
Total Deferred Inflow of Resources	1,160,027	-	1,160,027
Fund Equity:			
Net position - Restricted	(2,677,521)	140,989	(2,536,532)
Net position - Unrestricted	15,317,790	674,157	15,991,947
Total Fund Equity	12,640,269	815,146	13,455,415
Total Liabilities, Deferred Inflow of Resources and Fund Equity	\$ 56,466,052	\$ 2,197,272	\$ 58,663,324
Operating Revenues	\$ 52,319,611	\$ 753,761	\$ 53,073,372
Expenses:			
Operating and other expenses	(50,272,891)	(553,308)	(50,826,199)
Depreciation and amortization	(3,009,446)	(87,175)	(3,096,621)
Operating Income (Loss)	(962,726)	113,278	(849,448)
Net Non-operating Revenues, Expenses and Transfers	1,358,930	2,032	1,360,962
Net Income	396,204	115,310	511,514
Net Position - January 1	12,244,065	699,836	12,943,901
Net Position - December 31	\$ 12,640,269	\$ 815,146	\$ 13,455,415

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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, 2017
(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 does not report any major capital projects funds.

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, 2017
(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, 2017
(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, 2017
(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, 2017 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, 2017
(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, 2017 was \$60,174.

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, 2017
(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, 2017, the County reported \$563,663 of net position restricted for debt service payments, and \$766,000 of net position restricted for emergencies.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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 \$49,592,772 difference is related to property, plant and equipment of \$94,662,841 less accumulated depreciation of \$45,070,069. 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 (\$715,274) difference represents capital outlay of \$1,617,658, less depreciation expense of \$2,332,932. 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 F15, F19 and F20.

As required by Colorado Statutes, the County followed the required timetable noted below in preparing, approving, and enacting its budget for 2017.

1. For the 2017 budget year, prior to August 25, 2016, 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, 2016 only once by a single notification.
2. On or before October 15, 2016, 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, 2017
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

3. Prior to December 15, 2016, 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 2016 were collected in 2017 and taxes certified in 2017 will be collected in 2018. 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, 2017 year-end fund balance in the General Fund for this purpose in the amount of \$766,000, which is the approximate required reserve.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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, 2017, the carrying value of the County's deposits was \$33,132,823. The bank balances of these accounts were \$32,195,104.

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, 2017
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

At December 31, 2017, the County 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>
U.S Agencies	1,499,265	1,499,265	-	-
Repurchase Agreements	10,156,585	-	10,156,585	-
Certificates of Deposit	1,299,326	-	1,299,326	-
<u>Investments Measured at Net Asset Value</u>	<u>Total</u>			
Colotrust	4,409,183			
<u>Investments Measured at Amortized Cost</u>	<u>Total</u>			
C-Safe	1,872,751			

At December 31, 2017, 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	68,973	-	68,973	-

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, 2017, the County's investments in COLOTRUST were 23% of the County's investment portfolio. Investments in C-SAFE were 10% 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 1.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. At December 31, 2017, the County's investments in Fannie Mae,

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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.

At the end of 2017, unrealized gain of \$57,184, which reflects the changes in fair market value of the investments. The County held deposits and investments with the following maturities:

<u>Type:</u>	<u>Rating</u>	<u>Carrying Amount</u>	<u>Maturities</u>	
			<u>Less Than One Year</u>	<u>One to Five Years</u>
<i>Deposits:</i>				
Petty Cash	Not Rated	\$ 5,553	\$ 5,553	\$ -
Checking Accounts	Not Rated	6,341,517	6,341,517	-
Savings Accounts	Not Rated	6,789,003	6,789,003	-
Money Market	Not Rated	759,640	759,640	-
<i>Investments:</i>				
Investment Pools	AAAm	6,281,934	6,281,934	-
Repurchase Agreement	Not Rated	10,156,585	10,156,585	-
Certificates of Deposit	Not Rated	1,299,326	898,200	401,126
Savings Accounts	AA+	1,499,265	1,499,265	-
		<u>\$ 33,132,823</u>	<u>\$ 32,731,697</u>	<u>\$ 401,126</u>

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

<u>Type:</u>	<u>Rating</u>	<u>Carrying Amount</u>	<u>Housing Authority Maturities</u>	
			<u>Less Than One Year</u>	<u>One to Five Years</u>
<i>Deposits:</i>				
Checking Accounts	Not Rated	\$ 526,278	\$ 526,278	\$ -
Savings Accounts	Not Rated	151,578	151,578	-
Money Market	Not Rated	22,590	22,590	-
<i>Investments:</i>				
Certificates of Deposit	Not Rated	68,973	68,973	-
		<u>\$ 769,419</u>	<u>\$ 769,419</u>	<u>\$ -</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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 \$8,857,546. At December 31, 2017 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, 2017, the Hospital, held the following cash and investments:

Cash and cash equivalents	\$ 8,857,546
Investment pool	1,497,674
Certificates of deposit	<u>1,290,000</u>
Total	<u><u>\$ 11,645,220</u></u>

B. Receivables

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

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Human Services Fund</u>	<u>Jail Fund</u>	<u>Non-major Funds & ISF Funds</u>	<u>Total Governmental Funds</u>
Receivables:						
Accounts	\$ 371,281	\$ 65,183	\$ -	\$ 212,734	229,503	\$ 878,701
Taxes	7,498,798	-	433,077	-	465,944	8,397,819
Intergovernmental	-	-	81,285	-	45,477	126,762
Gross receivables	<u>7,870,079</u>	<u>65,183</u>	<u>514,362</u>	<u>212,734</u>	<u>740,924</u>	<u>9,403,282</u>
Less: allowance for uncollectible	(5,222)	-	-	-	-	(5,222)
Net Receivables	<u><u>\$ 7,864,857</u></u>	<u><u>\$ 65,183</u></u>	<u><u>\$ 514,362</u></u>	<u><u>\$ 212,734</u></u>	<u><u>\$ 740,924</u></u>	<u><u>\$ 9,398,060</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 \$8,397,819 of unearned revenue is property taxes levied in 2017 but not available until 2018. Additionally, grants and fees totaling \$121,419 were collected in 2017, but will not be available for use until 2018.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(Continued)

IV. Detailed Notes on All Funds (continued)

C. Capital Assets

Capital asset activity for the year ended December 31, 2017 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,673,694	\$ -	\$ (66,135)	\$ 1,607,559
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	<u>1,673,694</u>	<u>-</u>	<u>(66,135)</u>	<u>1,607,559</u>
Capital assets, being depreciated:				
Infrastructure	42,646,415	358,831	-	43,005,246
Improvements	9,071,401	88,630	-	9,160,031
Buildings	22,433,952	313,657	(255,000)	22,492,609
Equipment	18,194,315	856,538	(543,430)	18,507,423
Total capital assets being depreciated	<u>92,346,083</u>	<u>1,617,656</u>	<u>(798,430)</u>	<u>93,165,309</u>
Less accumulated depreciation for:				
Infrastructure	(12,636,502)	(813,682)	-	(13,450,184)
Improvements	(5,457,655)	(279,855)	-	(5,737,510)
Buildings	(10,150,559)	(455,862)	5,800	(10,600,621)
Equipment	(15,050,858)	(786,203)	543,430	(15,293,631)
Total accumulated depreciation	<u>(43,295,574)</u>	<u>(2,335,602)</u>	<u>549,230</u>	<u>(45,081,946)</u>
Total capital assets being depreciated, net	<u>49,050,509</u>	<u>(717,946)</u>	<u>(249,200)</u>	<u>48,083,363</u>
Governmental activities capital assets, net	<u>\$ 50,724,203</u>	<u>\$ (717,946)</u>	<u>\$ (315,335)</u>	<u>\$ 49,690,922</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.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
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	-	-	113,805
Total capital assets being depreciated	<u>728,276</u>	<u>-</u>	<u>-</u>	<u>728,276</u>
Less accumulated depreciation for:				
Improvements	(366,364)	(12,804)	-	(379,168)
Buildings	(30,495)	(932)	-	(31,427)
Equipment	(59,646)	(3,908)	-	(63,554)
Total accumulated depreciation	<u>(456,505)</u>	<u>(17,644)</u>	<u>-</u>	<u>(474,149)</u>
Total capital assets being depreciated, net	<u>271,771</u>	<u>(17,644)</u>	<u>-</u>	<u>254,127</u>
Business-type activities capital assets, net	<u>\$ 308,771</u>	<u>\$ (17,644)</u>	<u>\$ -</u>	<u>\$ 291,127</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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	\$ 47,452	\$ 160,532
Public safety	181,725	349,744
Public works	1,378,479	1,710,869
Health and human services	10,000	24,592
Community development	-	89,865
Total Governmental Activities	\$ 1,617,656	\$ 2,335,602
Business-type Activities:		
Sanitation	\$ -	\$ 17,644
Total Business-type Activities	\$ -	\$ 17,644

D. Capital Assets – Component Units

Capital asset activity for the year ended December 31, 2017 was as follows:

	Beginning Balance	Increases and transfers	Decreases and transfers	Ending Balance
The Memorial Hospital:				
Capital assets, not being depreciated:				
Land	\$ 874,451	\$ -	\$ -	874,451
Total capital assets, not being depreciated	874,451	-	-	874,451
Capital assets, being depreciated:				
Land improvements	5,382,288	-	(5,750)	5,376,538
Building and fixed equipment	39,355,243	737,135	(3,478)	40,088,900
Major movable equipment	17,745,526	1,766,626	(1,227,608)	18,284,544
Total capital assets being depreciated	62,483,057	2,503,761	(1,236,836)	63,749,982
Less accumulated depreciation for:				
Land improvements	(3,490,020)	(374,331)	3,002	(3,861,349)
Building and fixed equipment	(13,922,995)	(1,420,473)	3,477	(15,339,991)
Major movable equipment	(12,558,125)	(1,214,642)	1,189,521	(12,583,246)
Total accumulated depreciation	(29,971,140)	(3,009,446)	1,196,000	(31,784,586)
Total capital assets being depreciated, net	32,511,917	(505,685)	(40,836)	31,965,396
Business-type activities capital assets, net	\$ 33,386,368	\$ (505,685)	\$ (40,836)	\$ 32,839,847

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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
Total capital assets, not being depreciated	<u>258,532</u>	<u>-</u>	<u>-</u>	<u>258,532</u>
Capital assets, being depreciated:				
Land improvements	187,555	2,664	-	190,219
Building and fixed equipment	3,281,170	-	-	3,281,170
Major movable equipment and furniture	467,521	20,509	-	488,030
Total capital assets being depreciated	<u>3,936,246</u>	<u>23,173</u>	<u>-</u>	<u>3,959,419</u>
Less accumulated depreciation for:				
Land improvements	(167,763)	(4,576)	-	(172,339)
Building and fixed equipment	(2,126,308)	(70,147)	-	(2,196,455)
Major movable equipment and furniture	(409,302)	(12,454)	-	(421,756)
Total accumulated depreciation	<u>(2,703,373)</u>	<u>(87,177)</u>	<u>-</u>	<u>(2,790,550)</u>
Total capital assets being depreciated, net	<u>1,232,873</u>	<u>(64,004)</u>	<u>-</u>	<u>1,168,869</u>
Business-type activities capital assets, net	<u>\$ 1,491,405</u>	<u>\$ (64,004)</u>	<u>\$ -</u>	<u>\$ 1,427,401</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 2017 were as follows:

	<u>Transfer In</u>	<u>Transfer out</u>	<u>Amount</u>
Airport		General	\$ 29,406
Landfill		General	22,624
Sewer Fund		General	8,000
Senior Citizens		General	174,683
Lease Purchase		Jail	768,811
Jail		General	1,611,960
Museum		General	213,901
Total			<u>\$ 2,829,385</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, 2017
(Continued)

IV. Detailed Notes on All Funds (continued)

G. Interfund Receivables and Payables

Internal balances at December 31, 2017 were comprised of the following:

Due (to) from:	Receivable	Payable
General Fund	\$ -	\$ (80)
Special Revenue Funds:		
Non-Major Funds	80	-
	\$ 80	\$ (80)

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, 2017
(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, 2017 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	\$ 1,088,786	57.60%	\$ 627,141
Regional - Post closure	655,102	57.60%	377,340
Closed - Post closure	549,996	30.00%	164,999
Total	\$ 2,293,884		\$ 1,169,480

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 57.60% of capacity as of year-end. It is estimated that another \$739,407 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, 2017
(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	\$ 1,125,000	\$ -	\$ (40,000)	\$ 1,085,000	\$ -
Series 2015	3,830,000	-	(575,000)	3,255,000	595,000
Special assessment loan with governmental commitment	384,016	-	(86,109)	297,907	15,660
Landfill post closure	1,105,249	-	64,231	1,169,480	-
Compensated absences	978,638	4,262	(99,142)	883,758	-
Premium (Discount) on debt	85,074	-	(24,900)	60,174	-
Total Governmental Activities					
Long-term Liabilities	\$ 7,507,977	\$ 4,262	\$ (760,920)	\$ 6,751,319	\$ 610,660

8. Schedule of Future Payments

The County's annual debt service is as follows:

Year	Principal	Interest	Total
2018	\$ 610,660	\$ 129,413	\$ 740,073
2019	640,816	111,038	751,854
2020	650,974	92,025	742,999
2021	656,135	72,862	728,997
2022	676,296	53,362	729,658
2023	2027 1,268,255	67,897	1,336,152
2028	2032 88,963	4,736	93,699
2033	2035 45,808	689	46,497
Total	\$ 4,637,907	\$ 532,022	\$ 5,169,929

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(Continued)

IV. Detailed Notes on All Funds (continued)

I. General Long-term Debt – Component Units

At December 31, 2017, the Hospital has note payable obligations of \$37,103,485. The Hospital also has a capital lease obligation of \$1,083,495.

The Housing Authority has \$1,286,412 of mortgages outstanding. The mortgages included in the Housing Authority liability are:

- CHFA Primary Mortgage (6.5%) \$155,992
- HUD Restructuring Note (1%) \$975,215
- 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
2018	\$ 680,196	\$ 1,075,077	\$ 6,183	\$ 21,602
2019	699,722	1,055,661	6,597	21,187
2020	719,717	1,035,611	7,039	20,746
2021	740,425	1,014,903	7,511	20,274
2022	761,816	993,512	8,014	19,771
2023	2027 4,155,783	4,620,857	48,874	90,050
2028	2032 4,809,796	3,966,844	67,584	71,340
2033	2037 5,585,704	3,190,936	1,134,610	11,897
2038	2042 6,510,822	2,265,818	-	-
2043	2047 7,263,434	1,163,360	-	-
2048	2052 5,176,070	269,023	-	-
Total	\$ 37,103,485	\$ 20,651,602	\$ 1,286,412	\$ 276,867

CAPITAL LEASE HOSPITAL	2018	\$ 290,619
	2019	290,619
	2020	290,619
	2021	290,619
	2022	19,479
	Total future lease payments	1,181,955
	Less amounts representing interest	98,460
	Present value of minimum lease payments	1,083,495
	Less current portion	257,297
	Long-term portion	\$ 826,198

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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, 2017
(Continued)

IV. Detailed Notes on All Funds (continued)

K. Fund Balance Disclosure (continued)

At December 31, 2017, the County had restricted fund balances for the following purposes:

<u>Restricted For:</u>	<u>Balance</u>
<i>General Fund</i>	
TABOR reserve	\$ 766,000
Electronic recording	167,589
Information security	188,414
Natural resources	14,632
<i>Human Services</i>	1,258,276
<i>Lease Purchase</i>	563,663
<i>Non-major funds:</i>	
Landfill post-closure	332,000
Conservation trust recreation projects	91,191
E-911	354,919
Tourism promotion	151,670
Telecommunications	340,080
Shadow Mountain capital projects	106,811
Museum	381,544
	<u>\$ 4,716,789</u>

At December 31, 2017, the County had committed fund balances for the following purposes:

<u>Committed For:</u>	<u>Balance</u>
<i>General Fund:</i>	
30% operating reserve	\$ 2,818,075
Browns Park School	11,292
<i>Road and Bridge - 30% operating reserve</i>	1,919,891
<i>Jail - 30% operating reserve</i>	581,957
<i>Non-major funds:</i>	
Landfill - 30% operating reserve	202,031
Library - Memorial	133,613
Library - 30% operating reserve	195,834
Senior Citizens - 30% operating reserve	71,600
Airport 30% operating reserve	46,958
<i>Capital projects:</i>	
Courthouse expansion/major renovation	625,615
Senior Housing Improvements	400,615
Multi-use building at Fairgrounds	667,691
Capital projects	1,201,844
	<u>\$ 8,877,016</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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 \$434,814, net of 2017 forfeitures totaling \$8,357 on behalf of employees for the year ended December 31, 2017. The County had no outstanding liabilities at December 31, 2017. 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 \$3,837,309.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(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, 2017.

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. Museum Collections

The County operates a special revenue fund. The County has elected not to capitalize its collections and therefore, does not include its collections as an asset on its financial statements. The Museum has met the following conditions in order to not recognize donation contributions of works of art, historical treasures, and similar assets. Collections are for public exhibition in furtherance of public service rather than financial gain, protected, kept unencumbered, cared for, preserved, and subject to an organizational policy that requires the proceeds from sales of collection items to be used to acquire other collection items.

The Museum's collections consist of pictures, paintings, books, paper documents, scientific data, relics, mementos, artifacts, and related items that preserve for posterity the history of those honored by the Museum, together with documentation of their accomplishments and contributions to the region of the American west.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2017
(Continued)

V. Other Information (continued)

G. Significant Taxpayers

Fifty-eight percent (57%) 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.	\$ 85,812,600	\$ 5,724,006
PACIFICORP-ELECTRIC	23,134,000	1,544,426
TRAPPER MINING, INC	16,875,000	1,123,595
ROCKIES EXPRESS PIPELINE, LLC	18,205,362	1,119,226
PUBLIC SERVICE COMPANY OF CO	16,104,488	1,075,081
WEXPRO COMPANY	17,427,843	1,067,595
COLOWYO COAL COMPANY, LP	16,949,000	1,038,262
WYOMING INTERSTATE COMPANY	13,697,500	893,164
SALT RIVER PROJECT	7,299,900	447,240
OVERLAND PASS PIPELINE	5,268,900	351,752
TOTALS	\$ 220,774,593	\$ 14,384,347

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	\$ 4,117,394	\$ 4,239,157	\$ 121,763

VI. Subsequent Events

Management has evaluated subsequent events through July 5, 2018, 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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	2017			Final Budget Variance Positive (Negative)	2016
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Property taxes	\$ 7,615,463	\$ 7,615,463	\$ 7,367,215	\$ (248,248)	\$ 8,727,378
Sales tax	1,005,855	1,005,855	1,304,987	299,132	1,118,903
Cigarette tax	3,000	3,000	2,859	(141)	3,599
Other	-	-	4,778	4,778	2,366
Intergovernmental:					
Federal	122,900	122,900	440,784	317,884	603,337
State and local	103,818	151,651	153,596	1,945	167,023
Charges for services	1,105,700	1,005,542	1,344,442	338,900	1,351,819
Investment earnings	8,000	8,000	35,387	27,387	45,025
Other	382,373	427,097	573,407	146,310	661,073
Total Revenues	10,347,109	10,339,508	11,227,455	887,947	12,680,523
Expenditures:					
General Government:					
Commissioners	461,714	462,879	414,812	48,067	430,896
Clerk and Recorder	619,840	627,040	633,655	(6,615)	572,993
Elections	142,000	102,078	70,505	31,573	54,022
Treasurer	450,066	418,066	408,729	9,337	485,076
Public Trustee	18,243	18,243	17,319	924	17,167
Assessor	552,652	552,983	399,720	153,263	491,561
Accounting	306,571	311,197	312,775	(1,578)	293,146
Administration	1,000	1,000	-	1,000	-
Human resources	493,868	493,868	413,655	80,213	436,741
Information services	494,196	494,196	459,752	34,444	418,576
County Attorney	327,553	327,553	206,559	120,994	204,480
Surveyor	23,332	23,332	24,969	(1,637)	23,137
Other administrative services	1,146,400	1,088,874	548,891	539,983	600,563
Total General Government	5,037,435	4,921,309	3,911,341	1,009,968	4,028,358
Public Safety:					
District Attorney	394,951	394,951	394,951	-	392,099
Sheriff	1,789,191	1,849,370	1,750,672	98,698	1,746,050
Emergency management	120,109	120,109	43,381	76,728	88,999
Fire control	114,627	114,627	108,112	6,515	82,171
Coroner	105,741	105,741	107,214	(1,473)	107,796
Community safety	100,400	100,400	75,206	25,194	77,116
Total Public Safety	2,625,019	2,685,198	2,479,536	205,662	2,494,231
Public Works:					
Grounds and buildings	870,995	877,484	772,031	105,453	656,320
Fairgrounds	250,085	286,978	269,182	17,796	764,400
Parks and recreation	212,009	212,009	150,456	61,553	193,516
Cemetery	113,333	113,333	107,861	5,472	60,262
Shadow mountain	21,000	21,000	9,368	11,632	3,802
Sherman youth camp	19,505	19,505	8,567	10,938	20,061
Arts	1,300	1,300	676	624	1,121
Pest and weed control	439,432	486,104	351,761	134,343	357,286
Total Public Works	\$ 1,927,659	\$ 2,017,713	\$ 1,669,902	\$ 347,811	\$ 2,056,768

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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)
(Continued)

	2017			Final Budget Variance Positive (Negative)	2016
	Original Budget	Final Budget	Actual Amounts		Actual
Expenditures (continued):					
Health and Human Services:					
Ambulance service	\$ 28,269	\$ 43,627	\$ 23,760	\$ 19,867	\$ 23,567
Maybell fire	24,042	120,087	99,248	20,839	13,948
Allotments - Health	225,000	254,345	235,306	19,039	240,694
Veterans office	19,998	23,541	18,496	5,045	18,084
Community evaluation team	151,007	161,701	145,973	15,728	140,627
Total Health and Human Services	<u>448,316</u>	<u>603,301</u>	<u>522,783</u>	<u>80,518</u>	<u>436,920</u>
Community Development:					
Natural resources	158,263	158,263	157,944	319	144,866
Hamilton community center	2,848	4,362	4,237	125	2,910
Maybell center	21,598	60,047	35,366	24,681	28,646
County fair	42,508	95,353	91,953	3,400	68,614
Extension service	138,836	138,836	139,134	(298)	128,962
Contributions	91,600	123,600	121,280	2,320	92,180
Development services	258,441	260,041	265,330	(5,289)	272,095
Total Community Development	<u>714,094</u>	<u>840,502</u>	<u>815,244</u>	<u>25,258</u>	<u>738,273</u>
Total Expenditures	<u>10,752,523</u>	<u>11,068,023</u>	<u>9,398,806</u>	<u>1,669,217</u>	<u>9,754,550</u>
Excess (Deficiency) of					
Revenues Over Expenditures	<u>(405,414)</u>	<u>(728,515)</u>	<u>1,828,649</u>	<u>2,557,164</u>	<u>2,925,973</u>
Other Financing Sources (Uses):					
Transfers in	2,000	2,000	-	(2,000)	516,967
Transfers (out)	(2,059,938)	(2,059,938)	(2,060,573)	(635)	(2,412,934)
Proceeds from sale of asset	-	-	232,031	232,031	-
Total Other Financing (Uses)	<u>(2,057,938)</u>	<u>(2,057,938)</u>	<u>(1,828,542)</u>	<u>229,396</u>	<u>(1,895,967)</u>
Net Change in Fund Balances	<u>\$ (2,463,352)</u>	<u>\$ (2,786,453)</u>	<u>107</u>	<u>\$ 2,786,560</u>	<u>1,030,006</u>
Fund Balances - January 1			<u>9,968,665</u>		<u>8,938,659</u>
Fund Balances - December 31			<u>\$ 9,968,772</u>		<u>\$ 9,968,665</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	2017			Final Budget Variance Positive (Negative)	2016
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Sales tax	\$ 441,757	\$ 441,757	\$ 441,757	\$ -	\$ 515,957
Specific ownership	500,000	500,000	887,200	387,200	857,738
Other taxes	120,000	120,000	251,330	131,330	222,486
Intergovernmental:					
Federal	383,500	383,500	1,084,495	700,995	1,143,607
State and local	3,841,000	3,841,000	4,421,383	580,383	4,306,629
Charges for services	75,250	82,250	65,160	(17,090)	232,292
Investment income	10,000	10,000	32,987	22,987	23,779
Other	11,010	18,259	19,987	1,728	7,416
Total Revenues	5,382,517	5,396,766	7,204,299	1,807,533	7,309,904
Expenditures:					
Highways:					
Personnel	3,201,011	3,201,011	3,041,211	159,800	3,080,759
Operating	1,014,250	1,014,250	617,493	396,757	1,298,746
Maintenance and equipment:					
Personnel	557,710	557,710	503,646	54,064	521,624
Operating	1,255,550	1,262,799	935,533	327,266	884,729
Administration:					
Personnel	256,064	256,064	270,192	(14,128)	265,182
Operating	136,950	136,950	119,287	17,663	129,047
Other:					
Fuel & other	95,000	102,000	97,901	4,099	80,368
Intergovernmental revenue sharing	40,000	40,000	43,440	(3,440)	42,492
Capital outlay	906,000	1,098,939	495,723	603,216	174,246
Capital projects	-	160,000	275,211	(115,211)	219,608
Total Expenditures	7,462,535	7,829,723	6,399,637	1,430,086	6,696,801
Net Change in Fund Balances	\$ (2,080,018)	\$ (2,432,957)	804,662	\$ 3,237,619	613,103
Fund Balances - January 1			9,478,809		8,865,706
Fund Balances - December 31			\$ 10,283,471		\$ 9,478,809

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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	2017			Final Budget Variance Positive (Negative)	2016
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Property taxes	\$ 458,362	\$ 458,362	\$ 445,503	\$ (12,859)	\$ 425,175
Delinquent taxes & interest	500	500	571	71	529
Intergovernmental	4,961,952	5,201,771	5,146,836	(54,935)	4,766,279
Charges for services	2,500	2,500	2,964	464	3,407
Investment income	2,000	2,000	5,235	3,235	4,659
Other	-	750	1,733	983	163,800
Total Revenues	5,425,314	5,665,883	5,602,842	(63,041)	5,363,849
Expenditures:					
Health & Welfare:					
Medication transportation	30,000	64,100	66,728	(2,628)	36,175
CSBG	26,664	31,657	33,914	(2,257)	27,389
APS	12,439	12,439	22,003	(9,564)	20,951
IVE waiver	61,519	125,091	82,053	43,038	31,921
Casey family program	7,500	7,500	-	7,500	-
Child welfare hotline	-	-	-	-	1,230
Child Welfare 90/10	74,887	77,220	57,158	20,062	69,552
Parental Incentives	-	-	-	-	38,849
Home Based treatment	19,370	19,525	10,525	9,000	9,679
Intensive family therapy	18,571	18,726	10,490	8,236	7,581
Life skills	74,812	74,967	53,603	21,364	67,727
Day treatment	54,119	54,274	54,202	72	7,322
Sexual abuse	24,227	24,382	11,282	13,100	10,241
Mental health & sub abuse	150,000	150,000	181,427	(31,427)	10,763
Mental health & sub abuse	-	-	-	-	147,311
Spec. economic assistance	3,023	3,023	727	2,296	625
Mentoring	7,000	7,000	-	7,000	540
Child care	144,828	145,978	113,502	32,476	88,969
Colorado community response	-	-	14,473	(14,473)	-
Child welfare 80/20	683,622	702,840	676,628	26,212	697,937
Child welfare 100	95,164	95,164	119,956	(24,792)	56,634
Child welfare program	471,245	471,245	597,899	(126,654)	454,393
Enhanced medicaid	113,484	114,423	151,230	(36,807)	135,276
OAP	84,001	93,301	94,630	(1,329)	67,425
Colorado works	489,945	490,287	388,563	101,724	346,665
Aid to Needy Disabled	60,000	60,000	31,517	28,483	48,503
LEAP - Low-income Energy Assistance	-	130,000	145,830	(15,830)	123,385
LEAP Administration	-	-	-	-	11,796
LEAP Outreach	2,558	2,649	2,145	504	1,536
Food stamps	2,321,409	2,321,409	2,130,528	190,881	2,133,647
Food stamps employment one	29,407	29,407	116	29,291	13,747
COLO refugee & immigration	200	200	-	200	-
Regular administration	439,015	454,530	373,224	81,306	349,379
Non allocated administration	680	680	2,699	(2,019)	2,455
OAP administration	3,304	3,304	13,257	(9,953)	13,586
Child support	229,890	236,660	198,603	38,057	199,599
IVD Federal incentives	-	-	22,390	(22,390)	23,895
IVD State incentives	-	-	-	-	14,467
AFDC RTND - CO portion of collection	(35,000)	(34,250)	(27,578)	(6,672)	(29,254)
Foster care retention	-	-	-	-	918
GA / WF	5,000	5,000	2,032	2,968	164,544
Total Expenditures	5,702,883	5,992,731	5,635,756	356,975	5,407,358
Net Change in Fund Balances	\$ (277,569)	\$ (326,848)	(32,914)	\$ 293,934	(43,509)
Fund Balances - January 1			1,295,005		1,338,514
Fund Balances - December 31			\$ 1,262,091		\$ 1,295,005

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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			<u>Final Budget</u>	<u>2016</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
	<u>Budget</u>	<u>Budget</u>		<u>Positive</u>	
				<u>(Negative)</u>	
Revenues:					
Taxes:					
Property taxes	-	-	-	-	-
Sales tax	\$ 1,049,388	\$ 1,049,388	\$ 1,089,406	\$ 40,018	\$ 1,142,321
Intergovernmental					
Federal	134,566	134,566	127,239	(7,327)	120,432
State	29,000	29,000	16,625	(12,375)	37,688
Charges for services	57,000	59,888	77,890	18,002	110,256
Investment Income	1,000	1,000	3,261	2,261	3,535
Other	-	-	673	673	-
Total Revenues	<u>1,270,954</u>	<u>1,273,842</u>	<u>1,315,094</u>	<u>41,252</u>	<u>1,414,232</u>
Expenditures:					
Personnel	1,580,210	1,583,000	1,496,821	86,179	1,376,440
Operating	654,346	705,844	480,337	225,507	425,766
Total Expenditures	<u>2,234,556</u>	<u>2,288,844</u>	<u>1,977,158</u>	<u>311,686</u>	<u>1,802,206</u>
Excess (Deficiency) of Revenues					
Over Expenditures	(963,602)	(1,015,002)	(662,064)	352,938	(387,974)
Other Financing Sources (Uses):					
Transfers in	1,611,960	1,611,960	1,611,960	-	726,467
Transfers (out)	(751,463)	(751,463)	(768,812)	(17,349)	(819,451)
Total Other Financing Sources (Uses)	<u>860,497</u>	<u>860,497</u>	<u>843,148</u>	<u>(17,349)</u>	<u>(92,984)</u>
Net Change in Fund Balances	<u>\$ (103,105)</u>	<u>\$ (154,505)</u>	181,084	<u>\$ 335,589</u>	(480,958)
Fund Balances - January 1			1,082,513		1,563,471
Fund Balances - December 31			<u>\$ 1,263,597</u>		<u>\$ 1,082,513</u>

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

Moffat County, Colorado
Special Revenue Funds
Lease Purchase Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			<u>2016</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Investment income	\$ 20,000	\$ 1,494	\$ (18,506)	\$ 2
Total revenues	<u>20,000</u>	<u>1,494</u>	<u>(18,506)</u>	<u>2</u>
Expenditures:				
Principal	615,000	615,000	-	650,000
Interest and other	<u>156,463</u>	<u>153,812</u>	<u>2,651</u>	<u>170,523</u>
Total Expenditures	<u>771,463</u>	<u>768,812</u>	<u>2,651</u>	<u>820,523</u>
Excess (Deficiency) of Revenues Over Expenditures	(751,463)	(767,318)	(15,855)	(820,521)
Other Financing Sources:				
Transfers in	<u>751,463</u>	<u>768,811</u>	<u>17,348</u>	<u>798,489</u>
Total Other Financing Sources	<u>751,463</u>	<u>768,811</u>	<u>17,348</u>	<u>798,489</u>
Net Change in Fund Balances	<u>\$ -</u>	1,493	<u>\$ 1,493</u>	(22,032)
Fund Balances - January 1		<u>562,170</u>		<u>584,202</u>
Fund Balances - December 31		<u>\$ 563,663</u>		<u>\$ 562,170</u>

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, 2017**

	Special Revenue Funds							Capital Projects Funds			Total Non-major Governmental Funds		
	Landfill Fund	Library Fund	Retirement Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Museum Fund	Capital Projects Fund		Telecomm- unications Fund	Shadow Mountain LID
Assets:													
Cash and investments - Unrestricted	\$ 1,118,295	\$ 450,053	\$ -	\$ 132,059	\$ 80,665	\$ 91,191	\$ 342,678	\$ 117,405	\$ 443,663	\$ 2,895,685	\$ 342,454	\$ 106,674	\$ 6,120,822
Taxes receivable	-	465,944	-	-	-	-	-	-	-	-	-	-	465,944
Accounts receivable	54,674	-	-	500	2,604	-	19,717	-	7,253	-	-	491	85,239
Due from other governments	-	-	-	-	-	-	-	45,477	-	-	-	-	45,477
Due from other funds	-	-	-	-	-	-	-	-	-	80	-	-	80
Inventory	-	-	-	-	-	-	-	-	28,152	-	-	-	28,152
Total Assets	1,172,969	915,997	-	132,559	83,269	91,191	362,395	162,882	479,068	2,895,765	342,454	107,165	6,745,714
Liabilities and Fund Balances:													
Accounts payable and accrued liabilities	29,885	472,637	-	8,656	17,383	-	7,476	10,599	5,109	-	2,374	354	554,473
Accrued salaries and benefits	10,173	9,785	-	4,536	569	-	-	-	6,850	-	-	-	31,913
Unavailable revenue: Other	-	-	-	-	-	-	-	613	-	-	-	-	613
Total Liabilities	40,058	482,422	-	13,192	17,952	-	7,476	11,212	11,959	-	2,374	354	586,999
Fund Balances:													
Non-spendable	-	-	-	-	-	-	-	-	28,152	-	-	-	28,152
Spendable													
Restricted	332,000	-	-	-	-	91,191	354,919	151,670	381,544	-	340,080	106,811	1,758,215
Committed	202,031	329,447	-	71,600	46,958	-	-	-	-	2,895,765	-	-	3,545,801
Assigned	598,880	104,128	-	47,767	18,359	-	-	-	57,413	-	-	-	826,547
Total Fund Balances	1,132,911	433,575	-	119,367	65,317	91,191	354,919	151,670	467,109	2,895,765	340,080	106,811	6,158,715
Total Liabilities and Fund Balances	\$ 1,172,969	\$ 915,997	\$ -	\$ 132,559	\$ 83,269	\$ 91,191	\$ 362,395	\$ 162,882	\$ 479,068	\$ 2,895,765	\$ 342,454	\$ 107,165	\$ 6,745,714

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

Moffat County, Colorado
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2017

	Special Revenue Funds								Capital Projects Funds			Total Non-major Governmental Funds	
	Landfill Fund	Library Fund	Retirement Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Museum Fund	Capital Projects Fund	Telecomm- unications Fund		Shadow Mountain LID
Revenues:													
Taxes	\$ -	\$ 477,824	\$ -	\$ -	\$ 8,398	\$ -	\$ 109,647	\$ 138,567	\$ -	\$ -	\$ -	\$ -	\$ 734,436
Intergovernmental	-	-	-	35,912	149,851	37,539	-	-	6,682	-	-	-	229,984
Charges for services	889,869	11,471	-	35,251	14,833	-	-	-	-	-	57,293	-	1,008,717
Investment income	2,817	2,526	-	635	808	552	1,359	432	-	10,736	-	-	19,865
Reimbursements	-	-	-	3,344	3,972	-	-	-	864	-	-	-	8,180
Other	40,190	7,372	-	2,948	302	-	26	20,100	81,332	52,366	1,304	550	206,490
Total Revenues	<u>932,876</u>	<u>499,193</u>	<u>-</u>	<u>78,090</u>	<u>178,164</u>	<u>38,091</u>	<u>111,032</u>	<u>159,099</u>	<u>88,878</u>	<u>63,102</u>	<u>1,304</u>	<u>57,843</u>	<u>2,207,672</u>
Expenditures:													
Public safety	-	-	-	-	-	-	86,801	-	-	-	-	-	86,801
Public works	673,435	-	-	-	156,528	-	-	-	-	48,276	20,751	18,443	917,433
Community development	-	652,779	-	238,667	-	228,486	-	138,535	303,012	-	-	-	1,561,479
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	86,108	86,108
Interest	-	-	-	-	-	-	-	-	-	-	-	3,753	3,753
Total Expenditures	<u>673,435</u>	<u>652,779</u>	<u>-</u>	<u>238,667</u>	<u>156,528</u>	<u>228,486</u>	<u>86,801</u>	<u>138,535</u>	<u>303,012</u>	<u>48,276</u>	<u>20,751</u>	<u>108,304</u>	<u>2,655,574</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>259,441</u>	<u>(153,586)</u>	<u>-</u>	<u>(160,577)</u>	<u>21,636</u>	<u>(190,395)</u>	<u>24,231</u>	<u>20,564</u>	<u>(214,134)</u>	<u>14,826</u>	<u>(19,447)</u>	<u>(50,461)</u>	<u>(447,902)</u>
Other Financing Sources (Uses):													
Transfers in	22,624	-	-	174,683	29,406	-	-	-	213,901	-	-	-	440,614
Net Change in Fund Balances	282,065	(153,586)	-	14,106	51,042	(190,395)	24,231	20,564	(233)	14,826	(19,447)	(50,461)	(7,288)
Fund Balances - January 1	850,846	587,161	-	105,261	14,275	281,586	330,688	131,106	467,342	2,880,939	359,527	157,272	6,166,003
Fund Balances - December 31	<u>\$ 1,132,911</u>	<u>\$ 433,575</u>	<u>\$ -</u>	<u>\$ 119,367</u>	<u>\$ 65,317</u>	<u>\$ 91,191</u>	<u>\$ 354,919</u>	<u>\$ 151,670</u>	<u>\$ 467,109</u>	<u>\$ 2,895,765</u>	<u>\$ 340,080</u>	<u>\$ 106,811</u>	<u>\$ 6,158,715</u>

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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	2017			Final Budget Variance Positive (Negative)	2016
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Charges for services	\$ 423,000	\$ 423,000	\$ 889,869	\$ 466,869	\$ 480,995
Investment income	1,000	1,000	2,817	1,817	2,689
Other revenue	3,000	3,000	40,190	37,190	5,988
Total Revenues	<u>427,000</u>	<u>427,000</u>	<u>932,876</u>	<u>505,876</u>	<u>489,672</u>
Expenditures:					
Public Works:					
Personnel	325,073	325,073	267,527	57,546	298,478
Operating	196,370	254,370	223,668	30,702	249,621
Capital outlay	225,000	225,000	182,240	42,760	251,983
Total Expenditures	<u>746,443</u>	<u>804,443</u>	<u>673,435</u>	<u>131,008</u>	<u>800,082</u>
Excess (Deficiency) of Revenues Over Expenditures	(319,443)	(377,443)	259,441	636,884	(310,410)
Other Financing Sources (Uses):					
Transfers In	22,624	22,624	22,624	-	126,934
Total Other Financing Sources (Uses):	<u>22,624</u>	<u>22,624</u>	<u>22,624</u>	<u>-</u>	<u>126,934</u>
Net Change in Fund Balances	<u>\$ (296,819)</u>	<u>\$ (354,819)</u>	282,065	<u>\$ 636,884</u>	(183,476)
Fund Balances - January 1			850,846		1,034,322
Fund Balances - December 31			<u>\$ 1,132,911</u>		<u>\$ 850,846</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>		Final Budget Variance Positive (Negative)	<u>2016</u>
	Original and Final Budget	Actual		Actual
Revenues:				
Taxes:				
Property taxes	\$ 493,686	\$ 477,190	\$ (16,496)	\$ 554,464
Interest and penalties	-	634	634	700
Charges for services	12,000	11,471	(529)	8,544
Investment income	1,000	2,526	1,526	2,133
Intergovernmental	5,163	-	(5,163)	5,163
Other	3,355	7,372	4,017	8,785
Total Revenues	<u>515,204</u>	<u>499,193</u>	<u>(16,011)</u>	<u>579,789</u>
Expenditures:				
Personnel	426,335	350,989	75,346	370,136
Operating	322,268	301,790	20,478	135,609
Total Expenditures	<u>748,603</u>	<u>652,779</u>	<u>95,824</u>	<u>505,745</u>
Net Change in Fund Balances	<u>\$ (233,399)</u>	<u>(153,586)</u>	<u>\$ 79,813</u>	74,044
Fund Balances - January 1		<u>587,161</u>		<u>513,117</u>
Fund Balances - December 31		<u>\$ 433,575</u>		<u>\$ 587,161</u>

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

Moffat County, Colorado
Special Revenue Funds
Retirement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			<u>2016</u>
	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Taxes:				
Charges for services	\$ -	\$ -	\$ -	\$ 823
Investment income	-	-	-	1,269
Other	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,092</u>
Expenditures:				
Retirement benefits	-	-	-	118,645
Administrative	-	-	-	960
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>119,605</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	(117,513)
Other Financing Sources (Uses):				
Transfers in	-	-	-	376,702
Transfers (out)	-	-	-	(491,144)
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>(114,442)</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>(231,955)</u>
Fund Balances - January 1		<u>-</u>		<u>231,955</u>
Fund Balances - December 31		<u>\$ -</u>		<u>\$ -</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			Final Budget Variance Positive (Negative)	<u>2016</u>
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes:					
Intergovernmental	\$ 30,000	\$ 30,000	\$ 35,912	\$ 5,912	\$ 29,000
Charges for services	39,000	39,000	35,251	(3,749)	43,717
Investment income	200	200	635	435	508
Other	2,800	5,647	6,292	645	2,292
Total Revenues	<u>72,000</u>	<u>74,847</u>	<u>78,090</u>	<u>3,243</u>	<u>75,517</u>
Expenditures:					
Administration	18,222	18,222	18,247	(25)	14,898
Transportation	62,916	69,013	68,969	44	59,611
Meal program	173,166	173,166	151,451	21,715	165,653
Total Expenditures	<u>254,304</u>	<u>260,401</u>	<u>238,667</u>	<u>21,734</u>	<u>240,162</u>
Excess (Deficiency) of Revenues Over Expenditures	(182,304)	(185,554)	(160,577)	24,977	(164,645)
Other Financing Sources (Uses):					
Transfers in	174,683	174,683	174,683	-	173,159
Total Other Financing Sources	<u>174,683</u>	<u>174,683</u>	<u>174,683</u>	<u>-</u>	<u>173,159</u>
Net Change in Fund Balances	<u>\$ (7,621)</u>	<u>\$ (10,871)</u>	14,106	<u>\$ 24,977</u>	8,514
Fund Balances - January 1			<u>105,261</u>		<u>96,747</u>
Fund Balances - December 31			<u>\$ 119,367</u>		<u>\$ 105,261</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	2017			2016	
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Taxes - Aircraft tax	\$ 2,000	\$ 2,000	\$ 8,398	\$ 6,398	\$ 3,228
Rents	11,250	11,250	14,833	3,583	11,755
Intergovernmental	28,770	28,770	149,851	121,081	303,677
Investment income	30	30	808	778	265
Reimbursements	-	3,972	3,972	-	-
Other	-	-	302	302	2,674
Total Revenues	<u>42,050</u>	<u>46,022</u>	<u>178,164</u>	<u>132,142</u>	<u>321,599</u>
Expenditures:					
Personnel	9,186	9,186	6,562	2,624	5,977
Operations	48,353	52,325	47,806	4,519	27,467
Capital outlay	-	175,000	102,160	72,840	352,298
Total Expenditures	<u>57,539</u>	<u>236,511</u>	<u>156,528</u>	<u>79,983</u>	<u>385,742</u>
Excess (Deficiency) of Revenues Over Expenditures	(15,489)	(190,489)	21,636	212,125	(64,143)
Other Financing Sources (Uses):					
Transfers in	28,770	28,770	29,406	636	11,282
Total Other Financing Sources	<u>28,770</u>	<u>28,770</u>	<u>29,406</u>	<u>636</u>	<u>11,282</u>
Net Change in Fund Balances	<u>\$ 13,281</u>	<u>\$ (161,719)</u>	51,042	<u>\$ 212,761</u>	(52,861)
Fund Balances - January 1			<u>14,275</u>		<u>67,136</u>
Fund Balances - December 31			<u>\$ 65,317</u>		<u>\$ 14,275</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	2017			Final Budget Variance Positive (Negative)	2016
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Lottery proceeds	\$ 36,000	\$ 36,000	\$ 37,539	\$ 1,539	\$ 41,956
Investment income	300	300	552	252	842
Total Revenues	<u>36,300</u>	<u>36,300</u>	<u>38,091</u>	<u>1,791</u>	<u>42,798</u>
Expenditures:					
Recreation	-	18,000	10,464	7,536	-
Treasurer's fees	200	200	381	(181)	428
Capital outlay	22,000	230,400	217,641	12,759	1,600
Total Expenditures	<u>22,200</u>	<u>248,600</u>	<u>228,486</u>	<u>20,114</u>	<u>2,028</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>14,100</u>	<u>(212,300)</u>	<u>(190,395)</u>	<u>21,905</u>	<u>40,770</u>
Net Change in Fund Balances	<u>\$ 14,100</u>	<u>\$ (212,300)</u>	<u>(190,395)</u>	<u>\$ 21,905</u>	<u>40,770</u>
Fund Balances - January 1			<u>281,586</u>		<u>240,816</u>
Fund Balances - December 31			<u>\$ 91,191</u>		<u>\$ 281,586</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			<u>2016</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Taxes:				
Phone tax	\$ 100,000	\$ 109,647	\$ 9,647	\$ 112,597
Interest income	200	1,359	1,159	1,181
Other	-	26	26	25
Total Revenues	<u>100,200</u>	<u>111,032</u>	<u>10,832</u>	<u>113,803</u>
Expenditures:				
Operations	42,500	24,107	18,393	24,272
Special projects	105,000	62,694	42,306	127,300
Total Expenditures	<u>147,500</u>	<u>86,801</u>	<u>60,699</u>	<u>151,572</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(47,300)</u>	<u>24,231</u>	<u>71,531</u>	<u>(37,769)</u>
Net Change in Fund Balances	<u>\$ (47,300)</u>	<u>24,231</u>	<u>\$ 71,531</u>	<u>(37,769)</u>
Fund Balances - January 1		<u>330,688</u>		<u>368,457</u>
Fund Balances - December 31		<u>\$ 354,919</u>		<u>\$ 330,688</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			<u>2016</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Taxes:				
Lodging tax	\$ 119,920	\$ 138,567	\$ 18,647	\$ 149,081
Other revenue	-	20,100	20,100	-
Investment income	80	432	352	254
Total Revenues	<u>120,000</u>	<u>159,099</u>	<u>39,099</u>	<u>149,335</u>
Expenditures:				
Personnel	-	-	-	1,928
Advertising	29,670	35,139	(5,469)	29,768
Operations	115,130	103,396	11,734	79,673
Total Expenditures	<u>144,800</u>	<u>138,535</u>	<u>6,265</u>	<u>111,369</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(24,800)</u>	<u>20,564</u>	<u>45,364</u>	<u>37,966</u>
Net Change in Fund Balances	<u>\$ (24,800)</u>	<u>20,564</u>	<u>\$ 45,364</u>	<u>37,966</u>
Fund Balances - January 1		<u>131,106</u>		<u>93,140</u>
Fund Balances - December 31		<u>\$ 151,670</u>		<u>\$ 131,106</u>

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

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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			Final Budget Variance Positive (Negative)	<u>2016</u>
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes:					
Other revenue	\$ 27,900	\$ 39,760	\$ 88,878	\$ 49,118	\$ 66,909
Total Revenues	<u>27,900</u>	<u>39,760</u>	<u>88,878</u>	<u>49,118</u>	<u>66,909</u>
Expenditures:					
Personnel	228,528	228,528	228,858	(330)	216,872
Operations	59,136	77,678	74,154	3,524	74,065
Capital outlay	-	-	-	-	20,736
Total Expenditures	<u>287,664</u>	<u>306,206</u>	<u>303,012</u>	<u>3,194</u>	<u>311,673</u>
Excess (Deficiency) of Revenues Over Expenditures	(259,764)	(266,446)	(214,134)	52,312	(244,764)
Other Financing Sources:					
Transfers in	213,901	213,901	213,901	-	223,923
Transfers (out)	(2,000)	-	-	-	(4,861)
Total Other Financing Sources	<u>211,901</u>	<u>213,901</u>	<u>213,901</u>	<u>-</u>	<u>219,062</u>
Net Change in Fund Balances	<u>\$ (47,863)</u>	<u>\$ (52,545)</u>	(233)	<u>\$ 52,312</u>	(25,702)
Fund Balances - January 1			<u>467,342</u>		<u>493,044</u>
Fund Balances - December 31			<u>\$ 467,109</u>		<u>\$ 467,342</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			<u>Final Budget</u>	<u>2016</u>
	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>	<u>Actual</u>
Revenues:					
Interest	\$ 2,000	\$ 2,000	\$ 10,736	\$ 8,736	\$ 9,228
Other	50,000	50,000	52,366	2,366	74,186
Total Revenues	<u>52,000</u>	<u>52,000</u>	<u>63,102</u>	<u>11,102</u>	<u>83,414</u>
Expenditures:					
Other capital projects	165,000	77,000	48,276	28,724	40,962
Total Expenditures	<u>165,000</u>	<u>77,000</u>	<u>48,276</u>	<u>28,724</u>	<u>40,962</u>
Net Change in Fund Balances	<u>\$ (113,000)</u>	<u>\$ (25,000)</u>	14,826	<u>\$ 39,826</u>	42,452
Fund Balances - January 1			<u>2,880,939</u>		<u>2,838,487</u>
Fund Balances - December 31			<u>\$ 2,895,765</u>		<u>\$ 2,880,939</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	2017			2016
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Other income	\$ 400	\$ 1,304	\$ 904	\$ 1,212
Total Revenues	<u>400</u>	<u>1,304</u>	<u>904</u>	<u>1,212</u>
Expenditures:				
Telecommunication expenses	27,900	20,751	7,149	20,330
Total Expenditures	<u>27,900</u>	<u>20,751</u>	<u>7,149</u>	<u>20,330</u>
Net Change in Fund Balances	<u>\$ (27,500)</u>	(19,447)	<u>\$ 8,053</u>	(19,118)
Fund Balances - January 1		<u>359,527</u>		<u>378,645</u>
Fund Balances - December 31		<u>\$ 340,080</u>		<u>\$ 359,527</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			<u>2016</u>	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 2,480,224
Charges for services	31,622	100,751	57,293	(43,458)	51,670
Other income	-	-	550	550	199,738
Total Revenues	<u>31,622</u>	<u>100,751</u>	<u>57,843</u>	<u>(42,908)</u>	<u>2,731,632</u>
Expenditures:					
Public Works:					
Capital outlay	6,500	22,800	17,447	5,353	3,336,036
Miscellaneous	1,223	1,223	996	227	29,599
Debt Service:					
Principal	41,785	94,614	86,108	8,506	18,807
Interest	3,793	3,793	3,753	40	3,981
Total Expenditures	<u>53,301</u>	<u>122,430</u>	<u>108,304</u>	<u>14,126</u>	<u>3,388,423</u>
Excess (Deficiency) of Revenues Over Expenditures	(21,679)	(21,679)	(50,461)	(28,782)	(656,791)
Other Financing (Uses):					
Transfers in	-	-	-	-	750,000
Total Other Financing (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>750,000</u>
Net Change in Fund Balances	<u>\$ (21,679)</u>	<u>\$ (21,679)</u>	(50,461)	<u>\$ (28,782)</u>	93,209
Fund Balances - January 1			<u>157,272</u>		<u>64,063</u>
Fund Balances - December 31			<u>\$ 106,811</u>		<u>\$ 157,272</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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			Variance Positive (Negative)	<u>2016</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Operating Revenues:					
Charges for services	\$ 30,492	\$ 30,492	\$ 30,591	\$ 99	\$ 28,772
Intergovernmental revenue	-	-	-	-	45,438
Other	-	-	2,296	2,296	-
Total Operating Revenues	<u>30,492</u>	<u>30,492</u>	<u>32,887</u>	<u>2,395</u>	<u>74,210</u>
Operating Expenses:					
Operations and maintenance	44,153	54,153	32,227	21,926	12,633
Total Operating Expenses	<u>44,153</u>	<u>54,153</u>	<u>32,227</u>	<u>21,926</u>	<u>12,633</u>
Operating Income (Loss)	(13,661)	(23,661)	660	24,321	61,577
Non-Operating Revenues:					
Investment income	-	-	224	224	119
Transfers	8,000	8,000	8,000	-	24,467
Change in Net Position - Budget Basis:	<u>\$ (5,661)</u>	<u>\$ (15,661)</u>	8,884	<u>\$ 24,545</u>	86,163
Reconciliation to GAAP Basis:					
Adjustments:					
Depreciation			(17,644)		(17,940)
Change in Net Position - GAAP Basis			(8,760)		68,223
Net Position - January 1			361,424		293,201
Net Position - December 31			<u>\$ 352,664</u>		<u>\$ 361,424</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, 2017

	<u>Health Insurance Trust Fund</u>	<u>Central Duplicating/ IT Fund</u>	<u>Total Internal Service Funds</u>
Assets:			
Current Assets:			
Cash and investments	\$ 2,887,053	\$ 92,944	\$ 2,979,997
Accounts receivable	143,268	997	144,265
Total Current Assets	<u>3,030,321</u>	<u>93,941</u>	<u>3,124,262</u>
Non-current Assets:			
Capital assets	110,028	-	110,028
Accumulated depreciation	(11,877)	-	(11,877)
Total Non-current Assets	<u>98,151</u>	<u>-</u>	<u>98,151</u>
Total Assets	<u>3,128,472</u>	<u>93,941</u>	<u>3,222,413</u>
Liabilities:			
Accounts payable and accrued liabilities	<u>377,725</u>	<u>-</u>	<u>377,725</u>
Total Liabilities	<u>377,725</u>	<u>-</u>	<u>377,725</u>
Net Position:			
Unrestricted	<u>2,750,747</u>	<u>93,941</u>	<u>2,844,688</u>
Total Net Position	<u>\$ 2,750,747</u>	<u>\$ 93,941</u>	<u>\$ 2,844,688</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, 2017

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Revenues:			
Charges for services	\$ -	\$ 10,903	\$ 10,903
Contributions	3,325,776	-	3,325,776
Other	492,244	-	492,244
Total Revenues	<u>3,818,020</u>	<u>10,903</u>	<u>3,828,923</u>
Expenditures:			
Operations and maintenance	842,190	11,138	853,328
Claims and related insurance expenses	3,396,967	-	3,396,967
Depreciation	2,668	-	2,668
Total Expenditures	<u>4,241,825</u>	<u>11,138</u>	<u>4,252,963</u>
Operating Income (Loss)	<u>(423,805)</u>	<u>(235)</u>	<u>(424,040)</u>
Non-operating Revenues:			
Interest	12,496	-	12,496
Change in Net Position	(411,309)	(235)	(411,544)
Net Position - January 1	<u>3,162,056</u>	<u>94,176</u>	<u>3,256,232</u>
Net Position - December 31	<u>\$ 2,750,747</u>	<u>\$ 93,941</u>	<u>\$ 2,844,688</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, 2017

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 3,187,533	\$ 10,429	\$ 3,197,962
Other cash receipts	492,244	-	492,244
Cash paid for goods and services	(4,221,893)	(11,137)	(4,233,030)
Net Cash Provided (Used) by Operating Activities	(542,116)	(708)	(542,824)
Cash Flows From Investing Activities:			
Interest received	12,496	-	12,496
Net Cash Provided by Investing Activities	12,496	-	12,496
Net Increase (Decrease) in Cash and Cash Equivalents	(529,620)	(708)	(530,328)
Cash and Cash Equivalents - January 1	3,416,673	93,652	3,510,325
Cash and Cash Equivalents - December 31	2,887,053	92,944	2,979,997
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	(423,805)	(235)	(424,040)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	(138,243)	(473)	(138,716)
Increase (decrease) in accounts payable and accrued liabilities	17,264	-	17,264
Depreciation	2,668	-	2,668
Total Adjustments	(118,311)	(473)	(118,784)
Net Cash Provided (Used) by Operating Activities	\$ (542,116)	\$ (708)	\$ (542,824)

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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	<u>2017</u>			<u>2016</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
Operating Revenues:				
Contributions	\$ 3,114,310	\$ 3,325,776	\$ 211,466	\$ 3,107,005
Other	373,501	492,244	118,743	536,730
Total Operating Revenues	<u>3,487,811</u>	<u>3,818,020</u>	<u>330,209</u>	<u>3,643,735</u>
Operating Expenses:				
Claims and related insurance expenses	3,249,575	3,396,967	(147,392)	2,443,417
Operations	867,819	842,190	25,629	754,933
Total Operating Expenses	<u>4,117,394</u>	<u>4,239,157</u>	<u>(121,763)</u>	<u>3,198,350</u>
Operating Income (Loss)	(629,583)	(421,137)	208,446	445,385
Non-operating Revenues:				
Interest	3,200	12,496	9,296	10,763
Change in Net Position - Budget Basis	<u>\$ (626,383)</u>	(408,641)	<u>\$ 217,742</u>	456,148
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		(2,668)		(2,668)
Change in Net Position - GAAP Basis		(411,309)		453,480
Net Position - January 1		<u>3,162,056</u>		<u>2,708,576</u>
Net Position - December 31		<u>\$ 2,750,747</u>		<u>\$ 3,162,056</u>

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, 2017
(With Comparative Actual Amounts For the Year Ended December 31, 2016)

	2017			2016
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Charges for services	\$ 10,350	\$ 10,903	\$ 553	\$ 10,465
Total Revenues	<u>10,350</u>	<u>10,903</u>	<u>553</u>	<u>10,465</u>
Expenses:				
Operations and maintenance	12,100	11,138	962	10,578
Total Expenses	<u>12,100</u>	<u>11,138</u>	<u>962</u>	<u>10,578</u>
Operating Income (Loss)	(1,750)	(235)	1,515	(113)
Change in Net Position - Budget Basis	<u>\$ (1,750)</u>	(235)	<u>\$ 1,515</u>	(113)
Reconciliation to GAAP Basis:				
Adjustments:				
Depreciation		-		-
Change in Net Position - GAAP Basis		(235)		(113)
Net Position - January 1		<u>94,176</u>		<u>94,289</u>
Net Position - December 31		<u>\$ 93,941</u>		<u>\$ 94,176</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, 2017

County Treasurer	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
Assets:				
Cash	\$ 31,588,849	\$ 91,191,594	\$ (90,585,339)	\$ 32,195,104
Less: cash held for County funds	<u>(30,486,844)</u>	<u>(59,749,174)</u>	<u>59,495,646</u>	<u>(30,740,372)</u>
Total Assets	<u>\$ 1,102,005</u>	<u>\$ 31,442,420</u>	<u>\$ (31,089,693)</u>	<u>\$ 1,454,732</u>
Liabilities:				
Held by Trustee	<u>\$ 1,102,005</u>	<u>\$ 31,442,420</u>	<u>\$ (31,089,693)</u>	<u>\$ 1,454,732</u>
Total Liabilities	<u>\$ 1,102,005</u>	<u>\$ 31,442,420</u>	<u>\$ (31,089,693)</u>	<u>\$ 1,454,732</u>
Public Trustee				
Assets:				
Cash	<u>\$ 35,591</u>	<u>\$ 1,415,978</u>	<u>\$ (1,416,005)</u>	<u>\$ 35,564</u>
Total Assets	<u>\$ 35,591</u>	<u>\$ 1,415,978</u>	<u>\$ (1,416,005)</u>	<u>\$ 35,564</u>
Liabilities:				
Held by Trustee	<u>\$ 35,591</u>	<u>\$ 1,415,978</u>	<u>\$ (1,416,005)</u>	<u>\$ 35,564</u>
Total Liabilities	<u>\$ 35,591</u>	<u>\$ 1,415,978</u>	<u>\$ (1,416,005)</u>	<u>\$ 35,564</u>
Inmate Commissary				
Assets:				
Cash	<u>\$ 15,880</u>	<u>\$ 77,473</u>	<u>\$ (56,725)</u>	<u>\$ 36,628</u>
Total Assets	<u>\$ 15,880</u>	<u>\$ 77,473</u>	<u>\$ (56,725)</u>	<u>\$ 36,628</u>
Liabilities:				
Held by Trustee	<u>\$ 15,880</u>	<u>\$ 77,473</u>	<u>\$ (56,725)</u>	<u>\$ 36,628</u>
Total Liabilities	<u>\$ 15,880</u>	<u>\$ 77,473</u>	<u>\$ (56,725)</u>	<u>\$ 36,628</u>
Inmate Welfare				
Assets:				
Cash	<u>\$ 50,921</u>	<u>20,742</u>	<u>(11,159)</u>	<u>60,504</u>
Total Assets	<u>\$ 50,921</u>	<u>20,742</u>	<u>(11,159)</u>	<u>60,504</u>
Liabilities:				
Held by Trustee	<u>\$ 50,921</u>	<u>20,742</u>	<u>(11,159)</u>	<u>60,504</u>
Total Liabilities	<u>\$ 50,921</u>	<u>20,742</u>	<u>(11,159)</u>	<u>60,504</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, 2017

<u>Sheriff Scholarship</u>	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
Assets:				
Cash	\$ 4,438	\$ 250	\$ (2,000)	\$ 2,688
Total Assets	<u>\$ 4,438</u>	<u>\$ 250</u>	<u>\$ (2,000)</u>	<u>\$ 2,688</u>
Liabilities:				
Held by Trustee	\$ 4,438	\$ 250	\$ (2,000)	\$ 2,688
Total Liabilities	<u>\$ 4,438</u>	<u>\$ 250</u>	<u>\$ (2,000)</u>	<u>\$ 2,688</u>
<u>Extension</u>	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
Assets:				
Cash	\$ 77,167	\$ 19,638	\$ (6,706)	\$ 90,099
Total Assets	<u>\$ 77,167</u>	<u>\$ 19,638</u>	<u>\$ (6,706)</u>	<u>\$ 90,099</u>
Liabilities:				
Held by Trustee	\$ 77,167	\$ 19,638	\$ (6,706)	\$ 90,099
Total Liabilities	<u>\$ 77,167</u>	<u>\$ 19,638</u>	<u>\$ (6,706)</u>	<u>\$ 90,099</u>
<u>Shop with a Cop</u>	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
Assets:				
Cash	\$ 5,000	\$ 2,350	\$ (1,236)	\$ 6,114
Total Assets	<u>\$ 5,000</u>	<u>\$ 2,350</u>	<u>\$ (1,236)</u>	<u>\$ 6,114</u>
Liabilities:				
Held by Trustee	\$ 5,000	\$ 2,350	\$ (1,236)	\$ 6,114
Total Liabilities	<u>\$ 5,000</u>	<u>\$ 2,350</u>	<u>\$ (1,236)</u>	<u>\$ 6,114</u>
<u>Search and Rescue</u>	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
Assets:				
Cash	\$ 1,852	\$ 7,375	\$ (4,832)	\$ 4,395
Total Assets	<u>\$ 1,852</u>	<u>\$ 7,375</u>	<u>\$ (4,832)</u>	<u>\$ 4,395</u>
Liabilities:				
Held by Trustee	\$ 1,852	\$ 7,375	\$ (4,832)	\$ 4,395
Total Liabilities	<u>\$ 1,852</u>	<u>\$ 7,375</u>	<u>\$ (4,832)</u>	<u>\$ 4,395</u>

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

Steps for printing your content and returning to 'Edit Mode

1. Click Ctrl + A on a Windows machine or Command + A on a Mac to select all data.
2. Right-click your mouse and select Print.
3. Confirm that print settings are correct - make sure "selection only" isn't checked.
4. Print hard copy or to PDF.
5. Click "Edit Mode" to return to modifying your data.
6. Remember to click "Save" to save any changes.

ANNUAL HIGHWAY FINANCE REPORT - CY17

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="262,292.00"/>
3. Other local imposts: <i>from A.3. 'Total' below)</i>	\$	<input type="text" value="1,328,957.00"/>
4. Miscellaneous local receipts: <i>from A.4. 'Total' below)</i>	\$	<input type="text" value="91,081.00"/>
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:	\$	<input type="text" value="1,682,330.00"/>

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="441,757.00"/>
2. Infrastructure and Impact Fees:	\$	<input type="text" value="0.00"/>

3. Liens:	\$	0.00
4. Licenses:	\$	0.00
5. Specific Ownership and/or Other:	\$	887,200.00
Total: <i>(a + b) carried to 'Other local imposts' above</i>		\$ 1,328,957.00

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

a. Interest on Investments:	\$	32,987.00
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:	\$	43,445.00
g. Other Misc. Receipts:	\$	0.00
h. Other:	\$	14,649.00
Total: <i>(a through h) carried to 'Misc local receipts' above</i>		\$ 91,081.00

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

1. Highway User Taxes:	\$	4,343,952.00
3. Other State funds:		
c. Motor Vehicle Registrations:	\$	29,527.00
d. Other (Specify):		
Comments: Maintenance Contract	\$	21,264.00
e. Other (Specify):		
Comments: undefined	\$	0.00
Total: <i>(1+3c,d,e)</i>		\$ 4,394,743.00

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

2. Other Federal Agencies		
a. Forest Service:	\$	4,772.00
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:	\$	1,334,935.00
Total: <i>(2a-f)</i>		\$ 1,339,707.00

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>	\$	0.00
2. Maintenance:	\$	4,990,544.00
3. Road and street services		
a. Traffic control operations:	\$	9,957.00
b. Snow and ice removal:	\$	278,892.00
c. Other:	\$	491,345.00
4. General administration & miscellaneous	\$	521,838.00
5. Highway law enforcement and safety	\$	262,292.00
Total: <i>(A.1-5)</i>	\$	6,554,868.00

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: <i>(1+2)</i>	\$	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)* \$ 6,554,868.00

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	\$ 0.00	\$ 0.00
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 0.00
d. Total Capital Outlay: <i>(Lines A.1.a. + 1.b. + 1.c.5)</i>			\$ 0.00

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
\$ 9,401,733.00	\$ 7,416,780.00	\$ 6,554,868.00	\$ 10,263,645.00	\$ 0.00

Notes & Comments:

undefined

Please enter your name:

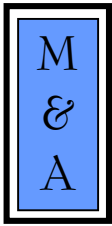
Please provide a telephone number where you may be reached:

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

FORM FHWA-536e (Version 4.5) - CY17

**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, 2017, 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 9, 2018.

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

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.

McMahan and Associates, L.L.C.

**McMahan and Associates, L.L.C.
July 5, 2018**



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, 2017. 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, 2017.

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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 charges 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 indentify 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.

McMahan and Associates, L.L.C.

McMahan and Associates, L.L.C.
July 5, 2018

Moffat County, Colorado
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2017

Part I: Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Noncompliance material to financial statements noted	None noted

Federal Awards

Internal control over major programs:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Type of auditor's report issued on compliance for major programs	Unmodified
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
Major programs:	
Section 221 Insured Loan Program	CFDA # 14.135
Dollar threshold used to identify Type A from Type B programs	\$750,000
Identified as low-risk auditee	Yes

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, 2017
(Continued)

Note: There were no findings for the fiscal year ended December 31, 2016.

Moffat County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2017

Program Title	Local Agency Identifying Number	Federal CFDA Number	Expenditures
Department of Agriculture:			
Forest Reserve		10.666	\$ 4,773
Passed through Colorado Department of Human Services:			
State Administrative Matching Grants for Supplemental Nutrition Assistance Program	DHS - FFA	10.561	<u>131,463</u>
Total Department of Agriculture			<u>136,236</u>
Department of Human Services:			
Passed through Colorado Department of Human Services:			
Temporary Assistance for Needy Families	DHS - FFA	93.558	354,379
Child Support Enforcement	DHS - FFA	93.563	188,181
Low-income Energy Assistance	DHS - FFA	93.568	2,145
Child Care and Development Block Grant	DHS - FFA	93.575	62,571 A
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	DHS - FFA	93.596	11,288 A
Stephanie tubbs Jones Child Welfare Services Program	DHS - FFA	93.645	25,669
Foster Care Title IV-E	DHS - FFA	93.658	296,983
Adoption Assistance	DHS - FFA	93.659	27,946
Social Services Block Grant	DHS - FFA	93.667	97,862
Medical Assistance Program	DHS - FFA	93.778	197,199 B
Passed through Colorado Department of Public Health and Environment:			
Maternal and Child Health Block Grant	ND17L	93.944	<u>15,180</u>
Total Department of Human Services			<u>1,279,403</u>
Department of Transportation:			
Airport Improvement Program	Unidentified	20.106	<u>92,350</u>
Total Department of Transportation			<u>92,350</u>
Department of Homeland Security:			
Emergency Management Program Grant	Unidentified	97.042	<u>13,367</u>
Total Department of Homeland Security:			<u>13,367</u>
Department of Justice:			
Bulletproof Vest Grant	Unidentified	16.607	<u>2,465</u>
Total Department of Justice:			<u>2,465</u>
Department of Housing and Urban Development:			
Passed through Colorado Housing and Finance Authority:			
Section 221 Insured Loan Program	101-35347	14.135	1,124,237
Section 8 Rental Voucher Program	101-35347	14.856	<u>270,938</u>
Total Department of Housing and Urban Development			<u>1,395,175</u>
Total Expenditures			<u>\$ 2,918,996</u>

Additional Information for Clusters:	Amount
A - Child Care Cluster	\$ 62,571
B - Medical Assistance Program	\$ 197,199

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2017

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, 2017.

Note 5. Loans Outstanding

The County participates in the HUD Insured Loan Program loan program. The balance of the loans at December 31, 2017 is as follows:
Section 221 Insured Loan Program \$ 1,124,237