

**Moffat County, Colorado
Craig, Colorado**

**Financial Statements
December 31, 2010**



**Moffat County, Colorado
Financial Report
December 31, 2010**

Table of Contents

	Page
INDEPENDENT AUDITOR'S REPORT	A1 - A2
Management's Discussion and Analysis	B1 - B7
Basic Financial Statements:	
Government - wide Financial Statements:	
Statement of Net Assets	C1
Statement of Activities	C2
Fund Financial Statements:	
Balance Sheet - Governmental Funds	C3
Reconciliation of Governmental Fund Balances to the Statement of Net Assets	C4
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	C5
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities	C6
Statement of Net Assets - Proprietary Funds	C7
Statement of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Funds	C8
Statement of Cash Flows - Proprietary Funds	C9
Statement of Fiduciary Net Assets - Agency Funds	C10
Notes to the Financial Statements	D1 – D22
Required Supplementary Information:	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis) - General Fund	E1 - E2
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis): Special Revenue Funds:	
Road and Bridge Fund	E3
Human Services Fund	E4
Jail Fund	E5

**Moffat County, Colorado
Financial Report
December 31, 2010**

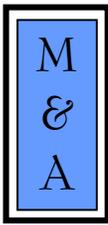
**Table of Contents
(Continued)**

Required Supplementary Information: (continued)	Page
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis): Special Revenue Funds (Continued):	
Lease Purchase Fund	E6
Supplementary Information:	
Combining Balance Sheet - Non-major Governmental Funds	F1
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Non-major Governmental Funds	F2
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (GAAP Basis): Special Revenue Funds:	
Landfill Fund	F3
Library Fund	F4
Retirement Fund	F5
Senior Citizens Fund	F6
Airport Fund	F7
Cemetery Fund	F8
Conservation Trust Fund	F9
E-911 Fund	F10
Oil and Gas Exemption Fund	F11
Tourism Promotion Fund	F12
Capital Projects Funds:	
Capital Projects Fund	F13
Public Safety Center Fund	F14

**Moffat County, Colorado
Financial Report
December 31, 2010**

**Table of Contents
(Continued)**

	Page
Supplementary Information (continued):	
Schedule of Revenues, Expenses and Changes in Fund Net Assets Budget and Actual - Enterprise Fund - Sewer Fund	F15
Combining Statement of Net Assets - Internal Service Funds	F16
Combining Statement of Revenues, Expenditure and Changes in Fund Net Assets - Internal Service Funds	F17
Combining Statement of Cash Flows - Internal Service Fund	F18
Schedule of Revenues, Expenses and Changes in Fund Net Assets Budget (GAAP Basis) and Actual - Internal Service Funds - Health Insurance Trust Fund	F19
Schedule of Revenues, Expenses and Changes in Fund Net Assets Budget (GAAP Basis) and Actual - Internal Service Funds - Central Duplicating/ IT Fund	F20
Combining Statement of Changes in Assets and Liabilities – Agency Funds	F21 – F22
Annual Statement of Receipts and Expenditures for Roads, Bridges and Streets	F23 – F24
Schedules and Single Audit Reports:	
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed In Accordance with Government Audit Standards	G1 – G2
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance With OMB Circular A-133	G3 – G4
Schedule of Findings and Questioned Costs	G5
Schedule of Prior Audit Findings and Questioned Costs	G6
Corrective Action Plan for Prior Audit Findings and Questioned Costs	G7 – G10
Schedule of Expenditures of Federal Awards	G11



MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

CHAPEL SQUARE, BLDG C
245 CHAPEL PLACE, SUITE 300
P.O. Box 5850, AVON, CO 81620

WEB SITE: WWW.MCMAHANCPA.COM
MAIN OFFICE: (970) 845-8800
FACSIMILE: (970) 845-8108
E-MAIL: MCMAHAN@MCMAHANCPA.COM

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners Moffat County, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Moffat County, Colorado (the "County"), as of and for the year ended December 31, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents.

These financial statements are the responsibility of the County's management. Our responsibility is to express opinions 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 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.

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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Moffat County, Colorado as of December 31, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 23, 2011, on our consideration of Moffat County's internal control over financial reporting and on our tests of its compliance with provisions of laws, regulations, contracts, and grant agreements. 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 and audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Member: American Institute of Certified Public Accountants

D. JERRY MCMAHAN, C.P.A.
PAUL J. BACKES, C.P.A.

DANIEL R. CUDAHY, C.P.A.
MICHAEL N. JENKINS, C.A., C.P.A.

AVON
(970) 845-8800

ASPEN
(970) 544-3996

FRISCO
(970) 668-3481

Accounting principles generally accepted in the United States of America require that the 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 schedules in Section E are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying financial information in Sections F and G is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying financial information presented as supporting schedules and the Schedule of Expenditures of Federal Awards in Section G is presented for purposes of additional analysis and as required by the U.S. Office of Management Budget Circular A-133, *Audits of States and Local Governments, and Non-Profit Organizations*, and are not a required part of the County's basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

McMahan and Associates, L.L.C.
August 23, 2011

MANAGEMENT DISCUSSION AND ANALYSIS



Moffat County, Colorado

Management's Discussion and Analysis

December 31, 2010

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, 2010.

Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$60,630,390 (net assets). Of this amount, \$25,514,227 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by \$4,930,107. This increase can be attributed mainly to an increase in cash and cash equivalents including \$1,115,164 increase in property tax from the prior year.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$27,626,449 an increase of \$5,269,806. Approximately \$23,459,148 is available for spending at the government's discretion (unreserved fund balance).
- At the end of the current year, the fund balance for the General Fund was \$13,104,303 or 116% of total general fund expenditures.

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 Assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets 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 assets changed during the most recent fiscal year. All changes in net assets 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 minor 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 2010, the fund balance was \$13,104,303; an increase of \$3,801,292. 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 Accounting Department is responsible for 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 Administration Department are to prepare the County budget, write and administrate grants, assist department heads and elected officials with finance duties, coordinate the annual audit, and oversee fixed asset accounting.
- 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 Grounds and Building Department is responsible for the repair and upkeep of the Courthouse, CSU Annex, and Social Services building.
- The Fairgrounds and Luttrell Barn provide gathering facilities for livestock work and many other community and family events.
- The Parks and Recreation Department oversees the operations of Loudy Simpson Park and Sherman Youth Camp.
- 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 dependants.
- 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 Building Inspector supervises and inspects building activities in the County.
- The Planning Department provides information and direction to the general public and developers regarding zoning, subdividing and land use issues.
- 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.
- Moffat County supports the Museum of Northwest Colorado, which formulates the presentation and preservation of items and artifacts of historical interest in order to preserve the history of both the place and its people.

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, Landfill Fund, Airport Fund, Social Services Fund, Retirement Fund, Conservation Trust Fund, Library Fund, Moffat County Tourism Association Fund, Senior Citizens Fund, Cemetery Fund, Emergency 911 Fund, Jail Fund, and Oil & Gas Exemption Fund.

The special revenue funds contained fund balances of \$11,668,104 at the end of 2010 as compared to \$10,414,343 at the end of 2009.

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 and the Public Safety Center Capital Projects Fund. The capital projects funds contained a fund balance of \$1,713,214 at the beginning of 2010 and ended the year with a fund balance of \$2,749,659, an increase of \$1,036,445.

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 \$926,085 at the beginning of 2010 and ended the year with a fund balance of \$926,109, an increase of \$24.

Fiduciary Funds:

Agency Funds: The County has assets held as an agent for other governments and/or other funds. Agency funds held by the County Treasurer, on behalf of other governments, are the highest dollar amount \$2,689,193. 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.

Government-wide Financial Analysis (continued):

Moffat County's Net Assets:

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Assets:						
Current and other assets	\$ 41,553,393	\$ 36,262,582	\$ 9,385	\$ 4,566	\$ 41,562,778	\$ 36,267,148
Capital assets	41,336,447	42,740,176	169,037	180,374	41,505,484	42,920,550
Total Assets	<u>82,889,840</u>	<u>79,002,758</u>	<u>178,422</u>	<u>184,940</u>	<u>83,068,262</u>	<u>79,187,698</u>
Liabilities:						
Other liabilities	11,909,172	12,362,758	464	406	11,909,636	12,363,164
Long-term liabilities	10,528,236	11,124,284	-	-	10,528,236	11,124,284
Total Liabilities	<u>22,437,408</u>	<u>23,487,042</u>	<u>464</u>	<u>406</u>	<u>22,437,872</u>	<u>23,487,448</u>
Net Assets (Liabilities):						
Invested in capital assets, net of related debt	31,879,247	32,863,537	-	-	31,879,247	32,863,537
Restricted	3,067,879	2,284,391	-	-	3,067,879	2,284,391
Unrestricted	25,505,306	20,367,788	177,958	184,534	25,683,264	20,552,322
Total Net Assets	<u>\$ 60,452,432</u>	<u>\$ 55,515,716</u>	<u>\$ 177,958</u>	<u>\$ 184,534</u>	<u>\$ 60,630,390</u>	<u>\$ 55,700,250</u>

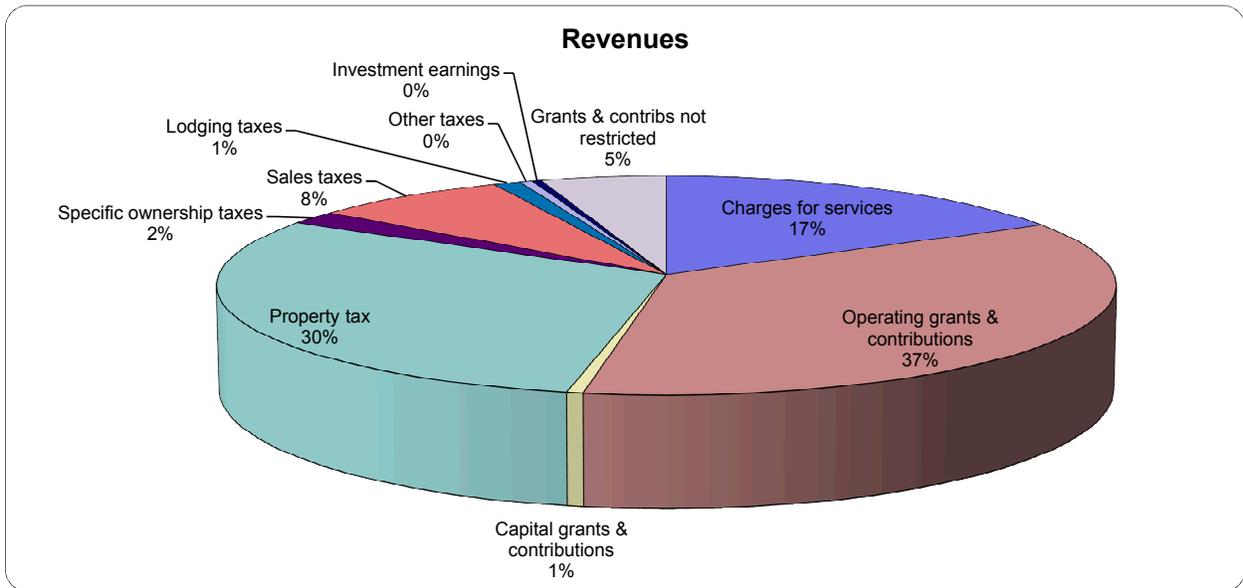
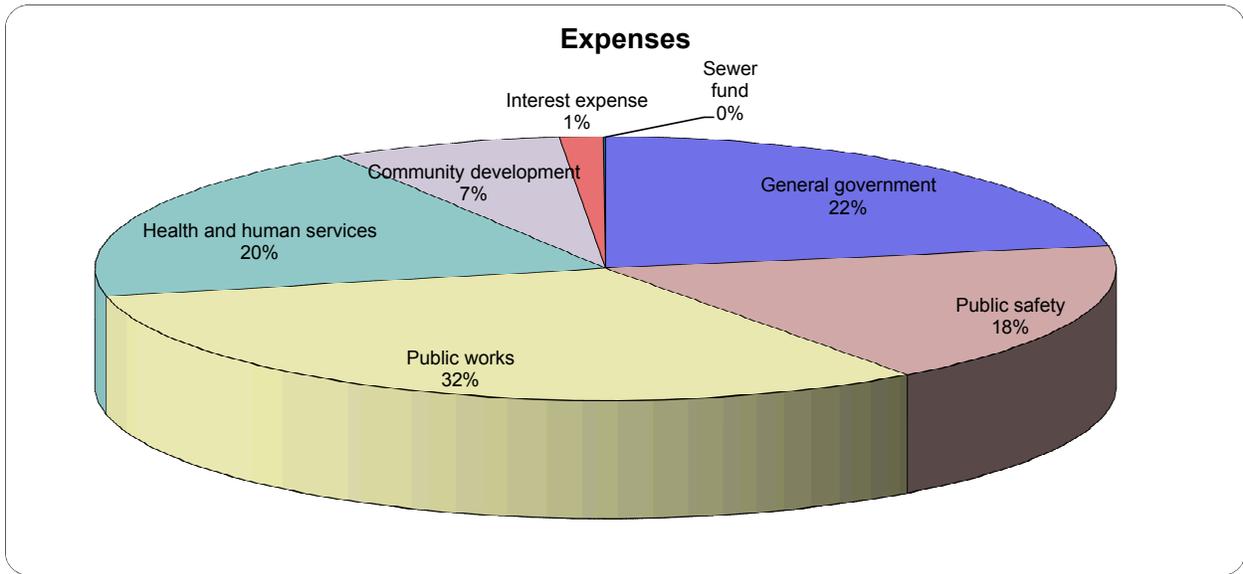
Traditionally, the largest portion of any County investments is in its capital assets: land, infrastructure, building, equipment, machinery, and specialized tools are necessary to deliver and/or provide services to the residents of Moffat County. Capital assets of the County increased due the replacement of several large pieces of equipment and road infrastructure improvements.

Moffat County's Statement of Activities:

	Governmental Activities		Business-type Activities		Total	
	2010	2009	2010	2009	2010	2009
Revenues:						
<i>Program revenues:</i>						
Charges for services	\$ 6,013,750	\$ 6,048,366	\$ 15,460	\$ 14,502	\$ 6,029,210	\$ 6,062,868
Operating grants and contributions	14,340,229	14,541,167	-	-	14,340,229	14,541,167
Capital grants and contributions	191,292	169,484	-	-	191,292	169,484
<i>General revenues:</i>						
Property taxes	10,631,217	9,516,053	-	-	10,631,217	9,516,053
Specific ownership taxes	705,900	747,094	-	-	705,900	747,094
Sales taxes	2,752,354	2,649,776	-	-	2,752,354	2,649,776
Investment earnings	129,891	190,049	22	28	129,913	190,077
Other	557,095	1,226,180	-	-	557,095	1,226,180
Total Revenues	<u>35,321,728</u>	<u>35,088,169</u>	<u>15,482</u>	<u>14,530</u>	<u>35,337,210</u>	<u>35,102,699</u>
Expenditures:						
General government	6,798,592	7,283,403	-	-	6,798,592	7,283,403
Public safety	5,389,603	4,394,779	-	-	5,389,603	4,394,779
Public works	9,648,853	8,995,662	-	-	9,648,853	8,995,662
Health and human services	5,989,522	5,674,788	-	-	5,989,522	5,674,788
Community development	2,232,850	2,132,809	-	-	2,232,850	2,132,809
Interest	419,255	444,944	-	-	419,255	444,944
Loss on disposals	(93,630)	237,271	-	-	(93,630)	237,271
Sewer	-	-	22,058	28,030	22,058	28,030
Total Expenses	<u>30,385,045</u>	<u>29,163,656</u>	<u>22,058</u>	<u>28,030</u>	<u>30,407,103</u>	<u>29,191,686</u>
Change in net assets before transfers	4,936,683	5,924,513	(6,576)	(13,500)	4,930,107	5,911,013
Transfers	-	-	-	-	-	-
Change in net assets after transfers	4,936,683	5,924,513	(6,576)	(13,500)	4,930,107	5,911,013
Net assets - Jan 1	55,515,749	49,591,203	184,534	198,034	55,700,283	49,789,237
Net assets - Dec 31	<u>\$ 60,452,432</u>	<u>\$ 55,515,716</u>	<u>\$ 177,958</u>	<u>\$ 184,534</u>	<u>\$ 60,630,390</u>	<u>\$ 55,700,250</u>

Overview of the Financial Statements (continued):

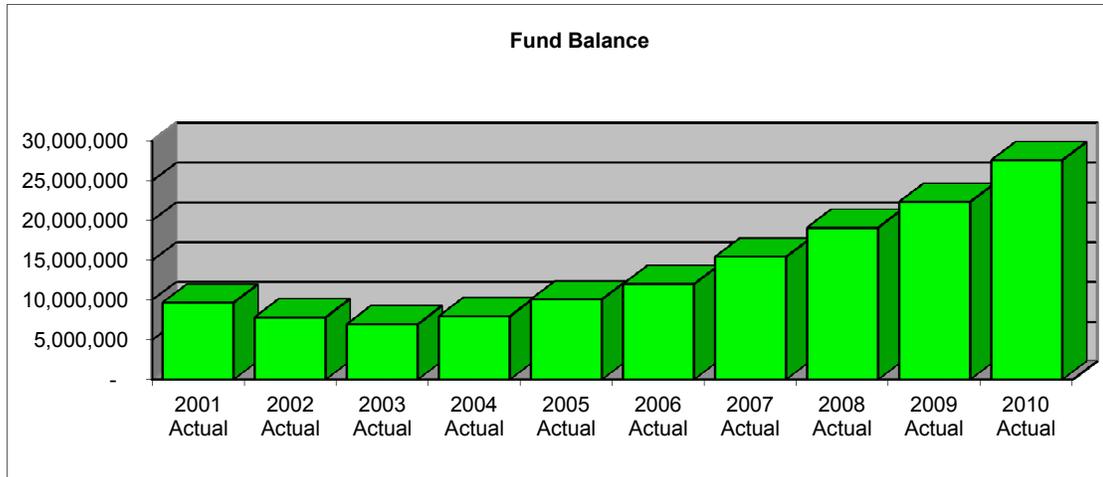
The following graphs depict the County's 2010 expenditures and revenues, respectively:



Overview of the Financial Statements (continued):

Fund Financial Analysis:

Below shows the County's total actual fund balances for fiscal years 2001 through 2010.



Funds decreased in 2001 through 2003, in part due to decreasing property tax and sales tax revenues.

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 \$555,436, to cover expenditures.

Capital Assets and Debt Administration:

As of the end of the current fiscal year, the County's long-term liabilities decreased \$596,048, 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 2010 was \$13,104,303. 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, 2010, the County had a General Fund reserve balance of 116% of the 2010 actual expenditures (including transfers).

In 2011, the County is projected to decrease the General Fund Balance by approximately \$1,357,004.

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 Administration Office, 221 W. Victory Way, Suite 110, Craig, Colorado 81625.

GOVERNMENT-WIDE FINANCIAL STATEMENTS



Moffat County, Colorado
Statement of Net Assets
December 31, 2010

	<u>Primary Government</u>			<u>Component Units</u>	
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	<u>Hospital</u>	<u>Housing Authority</u>
Assets:					
Current Assets:					
Cash and cash equivalents	\$ 29,806,714	\$ 9,134	\$ 29,815,848	\$ 2,024,900	\$ 770,525
Accounts, taxes, and other receivable	10,478,583	391	10,478,974	5,785,356	705
Due from other governments	61,971	-	61,971	-	-
Prepaid expenses	286,521	20	286,541	1,304,440	348
Inventory	1,070,000	-	1,070,000	-	-
Due from component unit	5,187	-	5,187	-	-
Other Assets:					
Restricted cash and investments	-	-	-	1,671,484	-
Notes receivable	250,000	-	250,000	-	-
Deferred charges	217,765	-	217,765	1,881,604	62,229
Capital Assets:					
Capital assets	73,458,445	538,989	73,997,434	58,102,607	3,302,501
Accumulated depreciation	(32,745,345)	(369,952)	(33,115,297)	(13,967,746)	(2,267,614)
Total Assets	<u>82,889,841</u>	<u>178,582</u>	<u>83,068,423</u>	<u>56,802,645</u>	<u>1,868,694</u>
Liabilities:					
Current Liabilities:					
Accounts payable	890,597	480	891,077	849,502	94,335
Accrued compensation	564,165	144	564,309	1,710,623	6,031
Due to primary government	-	-	-	-	5,187
Deferred revenue:					
Other deferred revenue	591,590	-	591,590	1,420,130	-
Deferred tax revenue	9,862,821	-	9,862,821	-	-
Non-Current Liabilities:					
Accrued interest	19,117	-	19,117	-	-
Due within one year:	530,000	-	530,000	794,450	10,840
Due longer than one year:	9,979,119	-	9,979,119	39,896,545	1,562,390
Total Liabilities	<u>22,437,409</u>	<u>624</u>	<u>22,438,033</u>	<u>44,671,250</u>	<u>1,678,783</u>
Net Assets:					
Invested in capital assets, net of related debt	31,879,247	169,037	32,048,284	6,747,643	(538,343)
Restricted for emergencies	877,270	-	877,270	-	-
Restricted for debt service	926,085	-	926,085	-	-
Restricted for other purposes	1,264,524	-	1,264,524	417,636	-
Unrestricted	25,505,306	8,921	25,514,227	4,966,116	728,254
Total Net Assets	<u>\$ 60,452,432</u>	<u>\$ 177,958</u>	<u>\$ 60,630,390</u>	<u>\$ 12,131,395</u>	<u>189,911</u>

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

Moffat County, Colorado
Statement of Activities
For the Year Ended December 31, 2010

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			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	\$ 6,798,592	\$ 4,641,264	\$ 134,664	\$ -	\$ (2,022,664)		\$ (2,022,664)		
Public safety	5,389,603	212,384	592,946	-	(4,584,273)		(4,584,273)		
Public works	9,648,853	937,480	5,205,992	113,538	(3,391,843)		(3,391,843)		
Health and human services	5,989,522	64,192	5,205,332	-	(719,998)		(719,998)		
Community development	2,232,850	158,430	1,447,839	77,754	(548,827)		(548,827)		
Interest expense	419,255	-	-	-	(419,255)		(419,255)		
Total Governmental Activities	<u>30,478,675</u>	<u>6,013,750</u>	<u>12,586,773</u>	<u>191,292</u>	<u>(11,686,860)</u>		<u>(11,686,860)</u>		
Business-type Activities:									
Sewer	22,058	15,460	-	-		\$ (6,598)	(6,598)		
Total Business-type Activities	<u>22,058</u>	<u>15,460</u>	<u>-</u>	<u>-</u>		<u>(6,598)</u>	<u>(6,598)</u>		
Total Primary Government	<u>\$ 30,500,733</u>	<u>\$ 6,029,210</u>	<u>\$ 12,586,773</u>	<u>\$ 191,292</u>	<u>(11,686,860)</u>	<u>(6,598)</u>	<u>(11,693,458)</u>		
Component Units:									
Hospital	\$ 29,951,144	\$ 25,307,157	\$ 263,658	\$ 317,763			\$ (4,062,566)		
Housing authority	654,656	286,790	358,032	-				\$ (9,834)	
Total Component Units	<u>\$ 30,605,800</u>	<u>\$ 25,593,947</u>	<u>\$ 621,690</u>	<u>\$ 317,763</u>			<u>(4,062,566)</u>	<u>\$ (9,834)</u>	
General Revenues:									
Taxes:									
Property tax, levied for general purposes					10,631,217	-	10,631,217	1,700,604	-
Specific ownership taxes					705,900	-	705,900	-	-
Sales taxes					2,752,354	-	2,752,354	-	-
Lodging taxes					380,315	-	380,315	-	-
Other taxes					176,780	-	176,780	-	-
Investment earnings					129,891	22	129,913	-	603
Grants and contributions not restricted to a specific purpose					1,753,456	-	1,753,456	87,364	-
Gain (Loss) on disposals					93,630	-	93,630	-	-
Total General Revenues					<u>16,623,543</u>	<u>22</u>	<u>16,623,565</u>	<u>1,787,968</u>	<u>603</u>
Change in Net Assets					4,936,683	(6,576)	4,930,107	(2,274,598)	(9,231)
Net Assets - January 1					55,515,749	184,534	55,700,283	14,405,993	199,142
Net Assets - December 31					<u>\$ 60,452,432</u>	<u>\$ 177,958</u>	<u>\$ 60,630,390</u>	<u>\$ 12,131,395</u>	<u>\$ 189,911</u>

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

FUND FINANCIAL STATEMENTS



**Moffat County, Colorado
Governmental Funds
Balance Sheets
December 31, 2010**

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Human Services Fund</u>	<u>Jail Fund</u>	<u>Lease Purchase Payment Fund</u>	<u>Non- major Funds</u>	<u>Total Governmental Funds</u>
Assets:							
Cash and cash equivalents	\$ 13,294,928	\$ 5,307,521	\$ 1,341,364	\$ 1,105,923	\$ 926,109	\$ 5,587,110	\$ 27,562,955
Taxes receivable	9,422,865	-	439,956	-	-	-	9,862,821
Accounts receivable	308,514	93,459	10,194	118,960	-	76,967	608,094
Due from other governments	5,155	-	7,449	23,269	-	26,098	61,971
Prepaid expenses	7,672	12,572	4,079	3,402	-	1,674	29,399
Inventories	-	1,070,000	-	-	-	-	1,070,000
Due from other funds	86,599	63,009	18,157	21,544	-	10,050	199,359
Due from component units	7,890	-	-	(735)	-	131	7,286
Total Assets	<u>\$ 23,133,623</u>	<u>\$ 6,546,561</u>	<u>\$ 1,821,199</u>	<u>\$ 1,272,363</u>	<u>\$ 926,109</u>	<u>\$ 5,702,030</u>	<u>\$ 39,401,885</u>
Liabilities and Fund Balances:							
Liabilities:							
Accounts/vouchers payable	\$ 350,671	\$ 147,526	\$ 137,322	\$ 33,070	\$ -	\$ 92,567	\$ 761,156
Accrued salaries and benefits	254,858	185,075	620	74,403	-	42,254	557,210
Due to other funds	300	3,273	-	-	-	-	3,573
Deferred revenues:							
Other	626	-	590,050	-	-	-	590,676
Property taxes not collectible until subsequent year	9,422,865	-	439,956	-	-	-	9,862,821
Total Liabilities	<u>10,029,320</u>	<u>335,874</u>	<u>1,167,948</u>	<u>107,473</u>	<u>-</u>	<u>134,821</u>	<u>11,775,436</u>
Fund Balances:							
Reserved:							
Prepaid expenses	7,672	12,572	4,079	3,402	-	1,674	29,399
Inventory	-	1,070,000	-	-	-	-	1,070,000
Emergencies	877,270	-	-	-	-	-	877,270
Other purposes	988,524	-	-	-	926,109	275,999	2,190,632
Unreserved:							
General Fund	11,230,837	-	-	-	-	-	11,230,837
Special revenue	-	5,128,115	649,172	1,161,488	-	2,539,877	9,478,652
Capital projects	-	-	-	-	-	2,749,659	2,749,659
Total Fund Balances	<u>13,104,303</u>	<u>6,210,687</u>	<u>653,251</u>	<u>1,164,890</u>	<u>926,109</u>	<u>5,567,209</u>	<u>27,626,449</u>
Total Liabilities and Fund Balances	<u>\$ 23,133,623</u>	<u>\$ 6,546,561</u>	<u>\$ 1,821,199</u>	<u>\$ 1,272,363</u>	<u>\$ 926,109</u>	<u>\$ 5,702,030</u>	<u>\$ 39,401,885</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 Assets
December 31, 2010

Governmental Funds Total Fund Balance	\$ 27,626,449
<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.	40,594,247
Notes receivable are long-term assets of the County	250,000
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.	2,153,891
Prepaid telecommunications costs are long-term assets of the County	138,311
Bond issuance costs and discounts are capitalized and amortized over the life of the debt in the Statement of Activities. This is the unamortized amount of issuance costs and discount.	217,764
<i>Less:</i>	
Long-term liabilities, including 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.	(8,715,000)
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 amount of compensated absences not currently payable.	(968,603)
Long-term liabilities, including 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 not currently payable.	(825,515)
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.	(19,112)

Governmental Activities Net Assets	\$ 60,452,432

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, 2010

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Human Services Fund</u>	<u>Jail Fund</u>	<u>Lease Purchase Payment Fund</u>	<u>Non- major Funds</u>	<u>Total Governmental Funds</u>
Revenues:							
Taxes	\$ 10,910,730	\$ 1,106,435	\$ 479,409	\$ 1,398,602	\$ -	\$ 751,409	\$ 14,646,585
Intergovernmental revenue	1,003,228	5,070,764	5,010,725	543,327	-	202,938	11,830,982
Charges for services	1,682,775	252,938	53,698	77,974	-	592,225	2,659,610
Reimbursements	144,357	-	-	-	-	345	144,702
Investment income	39,952	19,426	4,573	2,366	40,416	16,656	123,389
Other revenue	1,313,017	821	8,198	-	-	1,529,665	2,851,701
Total Revenues	<u>15,094,059</u>	<u>6,450,384</u>	<u>5,556,603</u>	<u>2,022,269</u>	<u>40,416</u>	<u>3,093,238</u>	<u>32,256,969</u>
Expenditures:							
General government	3,605,482	-	-	-	-	448,689	4,054,171
Public safety	2,342,599	-	-	2,086,855	-	364,188	4,793,642
Public works	1,548,553	6,292,382	-	-	-	901,718	8,742,653
Health and human services	515,386	-	5,430,317	-	-	-	5,945,703
Community development	958,823	-	-	-	-	1,301,589	2,260,412
Debt service:							
Principal	-	-	-	-	520,000	99,519	619,519
Interest	-	-	-	-	411,538	4,827	416,365
Total Expenditures	<u>8,970,843</u>	<u>6,292,382</u>	<u>5,430,317</u>	<u>2,086,855</u>	<u>931,538</u>	<u>3,120,530</u>	<u>26,832,465</u>
Excess (Deficiency) of Revenues Over Expenditures	6,123,216	158,002	126,286	(64,586)	(891,122)	(27,292)	5,424,504
Other Financing Sources (Uses):							
Transfers in	-	-	-	1,172,005	891,146	995,221	3,058,372
Transfers (out)	(2,321,924)	-	-	(891,146)	-	-	(3,213,070)
Total Other Financing Sources (Uses)	<u>(2,321,924)</u>	<u>-</u>	<u>-</u>	<u>280,859</u>	<u>891,146</u>	<u>995,221</u>	<u>(154,698)</u>
Net Change in Fund Balances	3,801,292	158,002	126,286	216,273	24	967,929	5,269,806
Fund Balances - January 1	<u>9,303,011</u>	<u>6,052,685</u>	<u>526,965</u>	<u>948,617</u>	<u>926,085</u>	<u>4,599,280</u>	<u>22,356,643</u>
Fund Balances - December 31	<u>\$ 13,104,303</u>	<u>\$ 6,210,687</u>	<u>\$ 653,251</u>	<u>\$ 1,164,890</u>	<u>\$ 926,109</u>	<u>\$ 5,567,209</u>	<u>\$ 27,626,449</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, 2010

Net Change in Fund Balances - Governmental Funds	\$ 5,269,806
<i>Adjustments:</i>	
The repayment of debt is a use of current available resources but has no effect on net assets because although the County has less current available resources, it also has less debt. This is the amount of principal payments on bonded debt and capital leases during the year.	619,519
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.	456,850
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.	(1,048)
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.	(1,353,809)
The reduction of prepaid expenses relating to telecom results in an expense on the government wide financial statements.	(28,136)
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 premium on bonded debt that has been incurred but not yet due.	1,178
Decreases in long-term payables does not impact current financial resources to governmental funds. This transaction does not however, have any effect on net assets 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.	(23,604)
Payment of debt issuance costs is an expenditure in the governmental funds, but is amortized over the life of the outstanding debt in the Statement of Net Assets. This is the bond issuance and bond discount amortization for the year.	(4,073)
Change in Net Assets of Governmental Activities	\$ 4,936,683

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

Moffat County, Colorado
Proprietary Funds
Statement of Net Assets
December 31, 2010

	Business-type Activities Enterprise Fund Sewer Fund	Governmental Activities Internal Service Funds
Assets:		
Current assets:		
Cash and investments	\$ 9,134	\$ 2,363,758
Accounts receivable	392	6,283
Prepaid expenses	20	22
Internal balances	-	(195,786)
Due (to) from component unit	-	(2,099)
Total current assets	9,546	2,172,178
 Non-current assets:		
Capital assets	538,989	152,028
Accumulated depreciation	(369,952)	(33,176)
Total non-current assets	169,037	118,852
Total Assets	178,583	2,291,030
 Liabilities:		
Accounts payable and accrued liabilities	480	129,272
Accrued salaries and benefits	144	6,954
Deferred revenue	-	913
Total Liabilities	624	137,139
 Net Assets:		
Invested in capital assets, net of related debt	169,037	118,852
Unrestricted	8,922	2,035,039
Total Net Assets	\$ 177,959	\$ 2,153,891

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 Assets
For the Year Ended December 31, 2010

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	Funds
Operating Revenues:		
Charges for services	\$ 15,460	\$ 3,126,259
Other	-	32,683
Total Operating Revenues	<u>15,460</u>	<u>3,158,942</u>
Operating Expenses:		
Operations and maintenance	10,720	830,387
Claims and related insurance expenses	-	2,007,857
Depreciation	11,337	25,031
Total Operating Expenses	<u>22,057</u>	<u>2,863,275</u>
Operating Income (Loss)	(6,597)	295,667
Non-operating Revenue:		
Investment income	<u>22</u>	<u>6,485</u>
Income (Loss) Before Transfers	(6,575)	302,152
Transfers In	<u>-</u>	<u>154,698</u>
Change in Net Assets	(6,575)	456,850
Net Assets - January 1	<u>184,534</u>	<u>1,697,041</u>
Net Assets - December 31	<u>\$ 177,959</u>	<u>\$ 2,153,891</u>

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

Moffat County, Colorado
Proprietary Funds
Statement of Cash Flows
For the Year Ended December 31, 2010

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	
Cash Flows From Operating Activities:		
Cash received from customers	\$ 17,073	\$ 3,357,554
Other cash receipts	-	32,683
Cash paid for goods and services	(10,721)	(2,828,641)
Net Cash Provided (Used) by Operating Activities	<u>6,352</u>	<u>561,596</u>
Cash Flows From Non-Capital Financing Activities:		
Transfer from other fund	-	369,543
Net Cash Provided by Non-Capital Financing Activities	<u>-</u>	<u>369,543</u>
Cash Flows From Investing Activities:		
Interest received	22	6,485
Net Cash Provided by Investing Activities	<u>22</u>	<u>6,485</u>
Net Change in Cash and Cash Equivalents	6,374	937,624
Cash and Cash Equivalents - Beginning	<u>2,760</u>	<u>1,426,134</u>
Cash and Cash Equivalents - Ending	<u><u>9,134</u></u>	<u><u>2,363,758</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	<u>(6,597)</u>	<u>295,667</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	11,337	25,031
(Increase) decrease in accounts receivable	1,613	231,295
(Increase) decrease in prepaid expenses	(11)	31,035
Increase (decrease) in accounts payable and accrued liabilities	34	(22,516)
Increase (decrease) in accrued salaries and benefits	(24)	1,084
Total Adjustments	<u>12,949</u>	<u>265,929</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 6,352</u></u>	<u><u>\$ 561,596</u></u>

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

Moffat County, Colorado
Agency Funds
Statement of Fiduciary Net Assets
December 31, 2010

	<u>County Treasurer</u>	<u>Public Trustee</u>	<u>Inmate Commissary</u>	<u>Inmate Welfare</u>	<u>Sheriff Scholarship</u>	<u>Extension</u>	<u>Search and Rescue</u>	<u>Total</u>
Assets:								
Cash and investments	\$ 31,488,680	\$ 37,055	\$ 8,633	\$ 40,884	\$ 7,251	\$ 57,672	\$ 4,227	\$ 31,644,402
Less: cash held for County funds	<u>(28,799,487)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(28,799,487)</u>
Total Assets	<u>\$ 2,689,193</u>	<u>\$ 37,055</u>	<u>\$ 8,633</u>	<u>\$ 40,884</u>	<u>\$ 7,251</u>	<u>\$ 57,672</u>	<u>\$ 4,227</u>	<u>\$ 2,844,915</u>
Liabilities								
Held for other governments and agencies	\$ 2,689,193	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,689,193
Held by Public Trustee	-	37,055	-	-	-	-	-	37,055
Held for others	<u>-</u>	<u>-</u>	<u>8,633</u>	<u>40,884</u>	<u>7,251</u>	<u>57,672</u>	<u>4,227</u>	<u>118,667</u>
Total Liabilities	<u>\$ 2,689,193</u>	<u>\$ 37,055</u>	<u>\$ 8,633</u>	<u>\$ 40,884</u>	<u>\$ 7,251</u>	<u>\$ 57,672</u>	<u>\$ 4,227</u>	<u>\$ 2,844,915</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, 2010

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 Water and Sanitation District.

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). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board ("FASB") issued through November 30, 1989, when applicable, that do not conflict with or contradict GASB pronouncements.

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, 2010
(Continued)

I. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

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.

B. Component Unit Condensed Financial Statements

	The Memorial Hospital	Housing Authority of Moffat County	Total Component Units
Assets:			
Current assets and other	\$ 12,667,784	\$ 833,807	\$ 13,501,591
Plant, property, and equipment, net	44,134,861	1,034,887	45,169,748
Total Assets	<u>56,802,645</u>	<u>1,868,694</u>	<u>58,671,339</u>
Liabilities and Fund Equity:			
Current liabilities	3,980,255	105,553	4,085,808
Long-term debt	40,690,995	1,573,230	42,264,225
Total Liabilities	<u>44,671,250</u>	<u>1,678,783</u>	<u>46,350,033</u>
Fund Equity:			
Net assets - Restricted	7,165,279	(538,343)	6,626,936
Net assets - Unrestricted	4,966,116	728,254	5,694,370
Total Fund Equity	<u>12,131,395</u>	<u>189,911</u>	<u>12,321,306</u>
Total Liabilities and Fund Equity	<u>\$ 56,802,645</u>	<u>\$ 1,868,694</u>	<u>\$ 58,671,339</u>
Operating Revenues	\$ 25,888,578	\$ 644,822	\$ 26,533,400
Expenses:			
Operating and other expenses	(26,544,218)	(580,792)	(27,125,010)
Depreciation and amortization	(3,406,926)	(73,864)	(3,480,790)
Operating Income (Loss)	<u>(4,062,566)</u>	<u>(9,834)</u>	<u>(4,072,400)</u>
Net Non-operating Revenues, Expenses and Transfers	1,787,968	603	1,788,571
Net Income	(2,274,598)	(9,231)	(2,283,829)
Net Assets - January 1	14,405,993	199,142	14,605,135
Net Assets - December 31	<u>\$ 12,131,395</u>	<u>\$ 189,911</u>	<u>\$ 12,321,306</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(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 Water and Sanitation District 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 assets 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 funds:

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.

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.

The *Jail Fund* accounts for transactions relating to the operation of the County Jail building.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

I. Summary of Significant Accounting Policies (continued)

D. Fund Financial Statements (continued)

The *Lease Purchase Payment Fund* accounts for transactions related to the County's general obligation bonds and interest.

The County reports the following proprietary or business-type fund:

The *Sewer Fund* accounts for the operations of the Maybell Sanitation District, which operates a sewage treatment plant in an unincorporated area.

The County also reports the following fund types:

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

The County's agency funds account for amounts held by the County on behalf of other entities or individuals.

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.

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.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

I. Summary of Significant Accounting Policies (continued)

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

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. Investments are stated at market value.

Cash and cash equivalents held by the County Treasurer include demand deposits, short-term investments with original maturities of three months or less from the date of acquisition, and long-term investments in U.S. government obligations.

Certain proceeds of debt issues, as well as certain resources set aside for their repayment, have been classified as restricted assets on the balance sheet because their use is limited by applicable covenants. Restricted assets also include certain deposits that have been limited as to usage pursuant to escrow and similar agreements.

2. Receivables

Receivables are reported net of an allowance for uncollectible accounts.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

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 deferred 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.

5. Inventories

Inventory consists of supplies for the County's use and is carried at cost using the first-in, first-out 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, 2010 are recorded as prepaid expenses. The cost of governmental type prepaid expenses are recorded as expenditures when consumed rather than when purchased.

7. Debt Issuance Costs

Issuance costs for bond payable are deferred and amortized over the term to maturity of the debt, using the straight-line method for governmental activities. The unamortized issuance costs at December 31, 2010 were \$373,348.

8. Discount on Bonded Debt

The discount on bonded debt is deferred and amortized over the life of the debt using the amount of principal outstanding methodology. The unamortized discount at December 31, 2010 was \$39,963.

9. 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.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

9. Capital Assets (continued)

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	25 - 40 years
Building improvements	7 - 25 years
Infrastructure	5 - 30 years
Vehicles	5 - 15 years
Equipment	5 - 10 years

10. Deferred Revenue

For governmental funds, deferred revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. For proprietary funds, deferred revenues arise when potential revenue is unearned.

11. 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.

12. Fund Equity

Governments report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. At December 31, 2010, the County reported \$926,085 restricted for debt service payments, and \$877,270 of net assets restricted for emergencies.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

13. 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.

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 20, the County has elected to follow for its proprietary funds, all (1) GASB pronouncements and (2) FASB Statements and Interpretations, APB Opinions, and Accounting Research Bulletins (ARBs) issued on or before November 30, 1989, except those that conflict with a GASB pronouncement.

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. Subsequent Events

Management has evaluated subsequent events through August 23, 2011, the date these financial statements were available to be issued.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(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 Assets

The governmental fund Balance Sheet includes a reconciliation between fund balance of the total governmental funds and net assets of governmental activities as reported in the government-wide Statement of Net Assets. 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 \$40,594,247 difference is related to property, plant and equipment of \$73,306,417 less accumulated depreciation of \$32,712,170.

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 assets 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 (\$1,353,809) difference represents capital outlay of \$989,535, less depreciation expense of \$2,436,974 and loss on disposals in the amount of (\$93,630).

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, and the Central Duplicating/IT Fund.

The budgets for these funds have been adopted on a non-GAAP basis and are reconciled to GAAP below:

	Sewer Fund	Central Duplicating/ IT Fund
Change in Net Assets - Budget Basis	\$ (6,575)	\$ 15,182
Reconciliation to GAAP Basis:		
Adjustments:		
Depreciation	-	(25,031)
Change in Net Assets - GAAP Basis	(6,575)	(9,849)
Net Assets - January 1	184,534	191,935
Net Assets - December 31	\$ 177,959	\$ 182,086

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

As required by Colorado Statutes, the County followed the required timetable noted below in preparing, approving, and enacting its budget for 2010.

1. For the 2010 budget year, prior to August 25, 2009, 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, 2009 only once by a single notification.
2. On or before October 15, 2009, 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.
3. Prior to December 15, 2009, 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 2009 were collected in 2010 and taxes certified in 2010 will be collected in 2011. 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.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

B. TABOR Amendment

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 reserved a portion of the December 31, 2010 year-end fund balance in the General Fund for this purpose in the amount of \$877,270, which is the approximate required reserve.

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 be increased at any time nor shall any new tax be imposed without the prior approval of the voters of Moffat County?"

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. Authorization for Deposits and Investments

The County has adopted, by ordinance, an investment policy governing the types of institutions and investments with which it may deposit funds and transact business. Under this policy, the County may invest in federally insured banks, debt obligations of the U.S. Government, its agencies and instrumentalities, governmental mutual funds and pools and repurchase agreements subject to policy requirements.

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.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Authorization for Deposits and Investments (continued)

At December 31, 2010, the carrying value of the County's deposits was \$32,660,763. The bank balances of these accounts were \$32,888,789. At the end of 2010, 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>Less Than Five Years</u>
<i>Deposits:</i>				
Petty Cash	Not Rated	\$ 16,291	\$ 16,291	\$ -
Checking Accounts	Not Rated	794,234	794,234	-
Savings Accounts	Not Rated	11,273,966	11,273,966	-
Certificates of Deposit	Not Rated	2,841,000	2,841,000	-
<i>Investments:</i>				
Investment Pools	AAAm	2,696,662	2,696,662	-
Repurchase agreements	AAA	14,107,249	14,107,249	-
U.S. Agencies		5,252	-	5,252
Cash with Trustee	Not Rated	926,109	926,109	-
		<u>\$ 32,660,763</u>	<u>\$ 32,655,511</u>	<u>\$ 5,252</u>

The County's holdings in investment pools are comprised of balances with COLOTRUST and CSAFE, which are investment vehicles established for local government entities in Colorado to pool surplus funds. They operate similarly to money market funds, whereby each share is equal in value to \$1. Investments of the trusts consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Treasury securities. The County has no regulatory oversight for the pool.

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.

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. The County coordinates its investment maturities to closely match cash flow needs and restricts the maximum investment term to less than five years from the purchase date. As a result of the limited length of maturities the County has limited its interest rate risk.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

IV. Detailed Notes on All Funds (continued)

B. Deposits and Investments (continued)

Credit Risk. State law and County policy limit investments to those authorized by State statutes including U.S. Agencies and 2a7-like pools. The County's general investment policy is to apply the prudent-person rule: A prudent investor shall exercise the judgment and care, under circumstances prevailing, which men of prudence, discretion, and intelligence exercise in the management of property of one another, not in regard to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of their capital.

Concentration of Credit Risk. The County diversifies its investments by security type and institution. Investments may only be made in those financial institutions which are insured or issued by the Federal Deposit Insurance Corporation, the Federal Home Mortgage Association, the Federal Savings and Loan Insurance Corporation, Congressionally authorized mortgage lenders and investments that are federally guaranteed. 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.

The County's Certificates of Participation, Series 2001 and 2006 require securities to be held by the Trustee, Wells Fargo Investment Management and Trust.

The bank balance value of deposits for the Hospital, a discretely presented component unit, was \$985,776. At December 31, 2010 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, 2010, the Hospital, held the following investments:

Cash and cash equivalents	\$ 2,148,875
Fixed income funds	1,489,535
Other	<u>57,974</u>
Total	<u><u>\$ 3,696,384</u></u>

C. Receivables

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

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Sewer Fund	Non- major Funds	Total Governmental Funds
Receivables:							
Accounts	\$ 707,072	\$ 93,459	\$ -	\$ 287,058	\$ 420	\$ 84,635	\$ 1,172,644
Taxes	9,422,865	-	439,956	-	-	-	9,862,821
Other	-	-	10,194	-	-	-	10,194
Intergovernmental	5,155	-	7,449	23,269	-	26,098	61,971
Gross receivables	<u>10,135,092</u>	<u>93,459</u>	<u>457,599</u>	<u>310,327</u>	<u>420</u>	<u>110,733</u>	<u>11,107,630</u>
Less: allowance for uncollectible	(398,557)	-	-	(168,099)	(28)	-	(566,684)
Net Receivables	<u><u>\$ 9,736,535</u></u>	<u><u>\$ 93,459</u></u>	<u><u>\$ 457,599</u></u>	<u><u>\$ 142,228</u></u>	<u><u>\$ 392</u></u>	<u><u>\$ 110,733</u></u>	<u><u>\$ 10,540,946</u></u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

IV. Detailed Notes on All Funds (continued)

C. Receivables (continued)

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The \$9,862,821 of deferred revenue is property taxes levied in 2010 but not available until 2011. Additionally, grants and fees totaling \$591,590 were collected in 2010, but will not be available for use until 2011.

E. Capital Assets

Capital asset activity for the year ended December 31, 2010 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclassification</u>	<u>Ending Balance</u>
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 1,823,694	\$ -	\$ -	\$ -	\$ 1,823,694
Construction in progress	137,619	-	(137,619)	-	-
Total capital assets, not being depreciated	<u>1,961,313</u>	<u>-</u>	<u>(137,619)</u>	<u>-</u>	<u>1,823,694</u>
Capital assets, being depreciated:					
Infrastructure	28,321,183	132,247	-	-	28,453,430
Improvements	5,292,003	375,030	-	(600,265)	5,066,768
Buildings	21,206,127	71,985	(256,551)	86,764	21,108,325
Equipment	16,114,274	547,892	(169,438)	513,501	17,006,229
Total capital assets being depreciated	<u>70,933,587</u>	<u>1,127,154</u>	<u>(425,989)</u>	<u>-</u>	<u>71,634,752</u>
Less accumulated depreciation for:					
Infrastructure	(8,436,438)	(516,943)	-	-	(8,953,381)
Improvements	(3,929,765)	(68,183)	-	-	(3,997,948)
Buildings	(7,779,559)	(594,241)	117,161	-	(8,256,639)
Equipment	(10,407,198)	(1,282,638)	152,458	-	(11,537,378)
Total accumulated depreciation	<u>(30,552,960)</u>	<u>(2,462,005)</u>	<u>269,619</u>	<u>-</u>	<u>(32,745,346)</u>
Total capital assets being depreciated, net	<u>40,380,627</u>	<u>(1,334,851)</u>	<u>(156,370)</u>	<u>-</u>	<u>38,889,406</u>
Governmental activities capital assets, net	<u>\$ 42,341,940</u>	<u>\$ (1,334,851)</u>	<u>\$ (293,989)</u>	<u>\$ -</u>	<u>\$ 40,713,100</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

IV. Detailed Notes on All Funds (continued)

E. Capital Assets (continued)

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	416,211	-	-	416,211
Buildings	37,278	-	-	37,278
Equipment	48,500	-	-	48,500
Total capital assets being depreciated	<u>501,989</u>	<u>-</u>	<u>-</u>	<u>501,989</u>
Less accumulated depreciation for:				
Improvements	(286,142)	(10,406)	-	(296,548)
Buildings	(23,972)	(932)	-	(24,904)
Equipment	(48,500)	-	-	(48,500)
Total accumulated depreciation	<u>(358,614)</u>	<u>(11,338)</u>	<u>-</u>	<u>(369,952)</u>
Total capital assets being depreciated, net	<u>143,375</u>	<u>(11,338)</u>	<u>-</u>	<u>132,037</u>
Business-type activities capital assets, net	<u>\$ 180,375</u>	<u>\$ (11,338)</u>	<u>\$ -</u>	<u>\$ 169,037</u>

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

	<u>Capital Outlay</u>	<u>Depreciation</u>
Governmental Activities:		
General government	\$ -	\$ 139,820
Public safety	99,451	532,942
Public works	832,492	1,763,365
Health and human services	-	12,866
Community development	57,592	13,012
Total Governmental Activities	<u>\$ 989,535</u>	<u>\$ 2,462,005</u>
Business-type Activities:		
Sanitation	\$ -	\$ 11,338
Total Business-type Activities	<u>\$ -</u>	<u>\$ 11,338</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

IV. Detailed Notes on All Funds (continued)

F. 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.

G. Interfund Transfers

Transfers for 2010 were as follows:

<u>Transfer In</u>	<u>Transfer out</u>	<u>Amount</u>
Retirement	General	\$ 388,333
Airport	General	1,774
Library	General	496,256
Central Dup.	General	154,698
Lease purchase	Jail	891,146
Cemetary	General	108,858
Jail	General	1,172,005
Total		<u>\$ 3,213,070</u>

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

H. Interfund Receivables and Payables

Internal balances at December 31, 2010 were comprised of the following:

<u>Due (to) from:</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 86,599	\$ (300)
Special Revenue Funds:		
Road and Bridge	63,009	(3,273)
Human services	18,157	-
Jail	21,544	-
Non-Major Funds	10,050	-
Internal Service Funds:		
Health and Welfare	(195,786)	(1,543)
Central Duplicating/IT	1,543	-
	<u>\$ 5,116</u>	<u>\$ (5,116)</u>

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

IV. Detailed Notes on All Funds (continued)

I. Long-term Liabilities – Governmental Activities

1. Certificates of Participation, Series 2001

On February 1, 2001, the County issued \$2,100,000 of COPs, Series 2001. Approximately \$675,000 of the net proceeds of this series was used for the completion of the public safety center. The County has appropriated amounts from the Lease Purchase Payment Fund to meet required payments. The balance was issued for telecommunications and other capital projects. The certificates are in \$5,000 denominations. The 2001 series has an interest rate ranging from 3.25% to 5.05%. Principal payments began May 15, 2001. All certificates are insured by Ambac. These bonds were refunded by the Series 2006 COPs. There are considered defeased for financial reporting purposes.

2. Refunding Certificates of Participation, Series 2006

In 2006 the County issued refunding Certificates of Participation, Series 2006. The proceeds were used to refund a portion of the 2001 COPs. The certificates are in \$5,000 denominations and carry an interest rate of 3.6% to 4.4%. All certificates are insured by Ambac.

3. Defeasance of Debt

As noted above, proceeds of the 2006 refunding bond issuance 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.

4. 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, 2010 has been reflected in the governmental activities column of the government-wide financial statements.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

IV. Detailed Notes on All Funds (continued)

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

5. 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 postclosure care. Closure and postclosure 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	\$ 993,239	45.98%	\$ 456,648
Regional - Postclosure	406,016	45.98%	186,669
Closed - Postclosure	334,031	54.55%	182,199
Total	\$ 1,733,286		\$ 825,516

The County has stopped accepting waste and has substantially completed closure of one landfill (noted as closed above) in 1997. The postclosure costs relating to the closed landfill are anticipated to be paid out over the next twenty four years. The regional landfill, which is now accepting waste, is estimated to be filled to 44.32% of capacity as of year-end. It is estimated that another \$907,770 will be recognized between the balance sheet date and the date the landfills are 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. The landfill closure and post closure liability decreased in 2009 as a result of an extension of time to reach capacity from 2027 to 2041.

6. Schedule of Changes in Long-Term Debt

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Certificates of Participation:					
Series 2001	\$ 1,710,000	\$ -	\$ (90,000)	\$ 1,620,000	\$ 85,000
Series 2006	7,525,000	-	(430,000)	7,095,000	445,000
Leases	99,519	-	(99,519)	-	-
Landfill postclosure	801,911	23,605	-	825,516	-
Compensated absences	967,556	1,047	-	968,603	-
Total Governmental Activities					
Long-term Liabilities	\$ 11,103,986	\$ 24,652	\$ (619,519)	\$ 10,509,119	\$ 530,000

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

IV. Detailed Notes on All Funds (continued)

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

7. Schedule of Future Payments

The County's annual debt service is as follows:

Year	Principal	Interest	Total
2011	\$ 530,000	\$ 382,348	\$ 912,348
2012	525,000	358,660	883,660
2013	560,000	335,942	895,942
2014	570,000	309,693	879,693
2015	560,000	281,528	841,528
2016 2020	3,225,000	986,833	4,211,833
2021 2025	2,745,000	288,470	3,033,470
Total	<u>\$ 8,715,000</u>	<u>\$ 2,943,474</u>	<u>\$ 11,658,474</u>

J. General Long-term Debt – Component Units

At December 31, 2010, the Hospital had note payable obligations of \$36,643,812

The Housing Authority has \$1,562,390 of mortgages outstanding. This includes the following mortgages:

- CHFA Primary Mortgage (6.5%) \$195,852
- HUD Restructuring Note (1%) \$1,217,516
- HUD Contingent Note (1%) \$149,022

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

Year	Hospital		Housing Authority	
	Principal	Interest	Principal	Interest
2011	\$ 794,450	\$ 3,158,249	\$ 10,840	\$ 5,702
2012	740,916	3,105,049	4,184	12,358
2013	791,489	3,049,498	4,464	12,078
2014	827,926	2,995,996	4,763	11,779
2015	766,597	2,928,707	5,082	11,460
2016 2020	4,880,633	13,595,887	30,996	51,716
2021 2025	7,226,381	11,250,139	42,863	39,849
2026 2030	10,699,553	7,776,967	59,270	23,442
2031 2035	13,963,050	2,665,108	1,410,768	342,112
Total	<u>\$ 40,690,995</u>	<u>\$ 50,525,600</u>	<u>\$ 1,573,230</u>	<u>\$ 510,496</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(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 six percent 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 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 \$80,000 and total claims greater than \$2,143,499.

C. Post Employment HealthCare Benefits

All County employees covered by COBRA insurance may continue their health insurance due to a reduction in work hours or termination of employment. Employees who elect continued coverage must pay the County for premiums from the termination date of coverage and monthly thereafter. No cost to the County is recognized as employees reimburse 100% of their premium cost to the County.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2010
(Continued)

V. Other Information (continued)

D. 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, 2010.

In 1994 the County issued \$42,855,000 of Pollution Control Revenue Refunding Bonds PACIFIC CORP Project Series 1995 of Moffat County. 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.

E. 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.

F. 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.

G. Museum Collections

The County operates a Museum as a department of the General 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 consists 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, 2010
(Continued)

V. Other Information (continued)

H. Significant Taxpayers

Sixty-three percent (63%) 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 GEN & TRANS ASSOC INC	\$ 84,082,100	\$ 5,170,915
WEXPRO COMPANY	61,823,159	3,480,182
COLOWYO/KENNECOTT	31,131,566	1,756,386
ROCKIES EXPRESS PIPELINE	23,043,100	1,296,036
PACIFICORP-ELEC OPERATIONS	22,483,100	1,384,082
CHEVRON USA INC	21,201,828	1,192,586
SALT RIVER PROJECT	16,963,800	1,044,308
TRAPPER MINING INC	15,959,962	982,470
PUBLIC SERVICE CO OF COLORADO	11,651,340	715,089
WYOMING INTERSTATE GAS	9,438,400	530,926
TOTALS	<u>\$ 297,778,355</u>	<u>\$ 17,552,980</u>

I. Notes Receivable

On January 26, 2010 the County received a promissory note for the sale of the Shadow Mountain facility in the amount of \$250,000. The terms of the note are as follows:

The sum of \$10.00 per month, commencing on the first day of February 2010, and with monthly payments due and payable on the first day of each month thereafter, and with the entire unpaid balance due and payable upon the occurrence of the earliest of the following:

- a) The County's receipt of grant funding sufficient to pay the entire principal amount outstanding; or
- b) February 1, 2011, unless said Note is extended in writing, in which case the entire principal amount outstanding shall be due and payable on February 1, 2016

J. Subsequent Event

The promissory note per Note V (K), above, was not paid in accordance with the agreement on February 1, 2011. The County is in the process of extending the Note until February 1, 2016.

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	2010			Final Budget Variance Positive (Negative)	2009
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Property taxes	\$ 9,446,477	\$ 9,446,477	\$ 9,630,472	\$ 183,995	\$ 9,091,852
Sales tax	907,000	907,000	994,304	87,304	659,575
Cigarette tax	4,000	4,000	3,913	(87)	4,163
Other	5,000	5,000	282,041	277,041	892,390
Intergovernmental:					
Federal	37,000	43,880	739,927	696,047	685,343
State and local	78,642	237,568	263,301	25,733	1,945,436
Charges for services	1,120,300	1,122,974	1,682,775	559,801	1,497,518
Investment earnings	60,000	60,000	39,952	(20,048)	62,812
Other	408,576	543,278	1,457,374	914,096	650,497
Total Revenues	12,066,995	12,370,177	15,094,059	2,723,882	15,489,586
Expenditures:					
General Government:					
Commissioners	426,463	426,463	402,274	24,189	405,772
Clerk and Recorder	564,691	565,117	519,651	45,466	542,453
Elections	74,500	93,280	71,026	22,254	29,329
Treasurer	432,671	434,493	427,846	6,647	389,001
Public Trustee	18,180	18,180	16,795	1,385	16,499
Assessor	538,837	538,837	524,969	13,868	518,728
Accounting	239,265	239,265	240,422	(1,157)	221,104
Administration	189,670	189,889	162,441	27,448	147,650
Human resources	245,654	245,654	221,034	24,620	217,279
County Attorney	181,586	186,872	181,450	5,422	174,896
Surveyor	22,320	22,320	21,532	788	16,822
Other administrative services	1,022,443	1,043,443	816,042	227,401	2,152,766
Total General Government	3,956,280	4,003,813	3,605,482	398,331	4,832,299
Public Safety:					
District Attorney	399,994	399,994	399,994	-	388,865
Sheriff	1,672,214	1,717,751	1,609,748	108,003	1,636,340
Emergency management	36,612	36,612	34,979	1,633	158,792
Fire control	17,640	56,420	53,952	2,468	49,424
Coroner	101,196	102,096	99,480	2,616	91,974
Community safety	145,479	146,679	144,446	2,233	97,885
Total Public Safety	2,373,135	2,459,552	2,342,599	116,953	2,423,280
Public Works:					
Grounds and buildings	401,395	487,745	404,299	83,446	365,121
Fairgrounds	258,205	255,024	245,637	9,387	212,957
Parks and recreation	371,420	447,598	408,608	38,990	434,547
Shadow mountain	-	3,384	3,383	1	53,230
Sherman youth camp	21,873	21,873	16,666	5,207	18,907
Arts	2,750	2,750	2,348	402	1,749
Pest and weed control	488,932	502,632	467,612	35,020	492,701
Total Public Works	1,544,575	1,721,006	1,548,553	172,453	1,579,212

(continued)

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)
(Continued)

	2010			Final Budget Variance Positive Negative	2009
	Original Budget	Final Budget	Actual Amounts		Actual
Expenditures (continued):					
Health and Human Services:					
Ambulance service	26,750	26,750	25,008	1,742	14,491
Maybell fire	12,500	12,500	10,345	2,155	12,194
Allotments - Health	209,000	255,294	225,974	29,320	219,870
Veterans office	22,966	23,893	20,504	3,389	20,325
Crisis intervention program	202,418	232,618	233,555	(937)	-
Community evaluation team	-	-	-	-	187,406
Total Health and Human Services	<u>473,634</u>	<u>551,055</u>	<u>515,386</u>	<u>35,669</u>	<u>454,286</u>
Community Development:					
Building inspector	94,786	94,786	92,307	2,479	94,846
Planning	88,283	88,283	86,704	1,579	82,151
Natural resources	174,729	188,848	193,185	(4,337)	278,967
Hamilton community center	7,836	11,506	8,009	3,497	3,511
Maybell center	16,086	16,086	12,432	3,654	21,686
County fair	61,753	99,850	74,906	24,944	68,219
Extension service	140,411	140,904	129,506	11,398	171,707
Museum	192,766	278,591	253,728	24,863	301,597
Museum minerals	800	800	592	208	890
Contributions	88,000	113,430	107,454	5,976	83,461
Total Community Development	<u>865,450</u>	<u>1,033,084</u>	<u>958,823</u>	<u>74,261</u>	<u>1,107,035</u>
Total Expenditures	<u>9,213,074</u>	<u>9,768,510</u>	<u>8,970,843</u>	<u>797,667</u>	<u>10,396,112</u>
Excess (Deficiency) of					
Revenues Over Expenditures	<u>2,853,921</u>	<u>2,601,667</u>	<u>6,123,216</u>	<u>3,521,549</u>	<u>5,093,474</u>
Other Financing Sources (Uses):					
Transfers (out)	(2,320,150)	(2,325,123)	(2,321,924)	3,199	(2,312,769)
Total Other Financing (Uses)	<u>(2,320,150)</u>	<u>(2,325,123)</u>	<u>(2,321,924)</u>	<u>3,199</u>	<u>(2,312,769)</u>
Net Change in Fund Balances	<u>\$ 533,771</u>	<u>\$ 276,544</u>	<u>3,801,292</u>	<u>\$ 3,524,748</u>	<u>2,780,705</u>
Fund Balances - January 1			<u>9,303,011</u>		<u>6,522,306</u>
Fund Balances - December 31			<u>\$ 13,104,303</u>		<u>\$ 9,303,011</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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	2010			Final Budget Variance	2009
	Original Budget	Final Budget	Actual Amounts	Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ -	\$ -	\$ 1	\$ 1	\$ 1
Sales tax	355,534	355,534	355,534	-	675,000
Specific ownership	600,000	600,000	705,900	105,900	747,094
Other taxes	45,000	45,000	45,000	-	45,000
Intergovernmental:					
Federal	1,057,579	1,057,579	1,071,818	14,239	1,332,647
State and local	3,470,842	3,549,933	3,998,946	449,013	4,545,481
Charges for services	250,550	263,656	252,938	(10,718)	286,118
Investment income	35,000	35,000	19,426	(15,574)	30,243
Other	5,000	5,000	821	(4,179)	265,409
Total Revenues	5,819,505	5,911,702	6,450,384	538,682	7,926,993
Expenditures:					
Highways:					
Personnel	2,957,436	2,957,436	2,844,706	112,730	2,803,553
Operating	937,850	955,920	853,153	102,767	843,635
Maintenance and equipment:					
Personnel	569,591	569,591	487,243	82,348	477,237
Operating	1,554,300	1,554,406	1,007,577	546,829	998,159
Administration:					
Personnel	275,952	275,952	283,090	(7,138)	276,168
Operating	133,375	133,375	113,739	19,636	110,156
Other:					
Fuel & other	113,850	127,310	119,544	7,766	94,195
Intergovernmental revenue sharing	40,000	40,000	38,684	1,316	34,721
Capital outlay	473,700	473,700	413,829	59,871	1,218,316
Capital projects	200,000	278,737	130,817	147,920	931,471
Total Expenditures	7,256,054	7,366,427	6,292,382	1,074,045	7,787,611
Excess (Deficiency) of Revenues Over Expenditures	(1,436,549)	(1,454,725)	158,002	1,612,727	139,382
Other Financing Sources (Uses):					
Transfers in	-	-	-	-	9,216
Total Other Financing Sources	-	-	-	-	9,216
Net Change in Fund Balances	\$ (1,436,549)	\$ (1,454,725)	158,002	\$ 1,612,727	148,598
Fund Balances - January 1			6,052,685		5,904,087
Fund Balances - December 31			\$ 6,210,687		\$ 6,052,685

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	2010		Final Budget Variance Positive (Negative)	2009
	Original and Final Budget	Actual Amounts		Actual
Revenues:				
Taxes:				
Property taxes	\$ 471,568	\$ 478,596	\$ 7,028	\$ 414,390
Delinquent taxes & interest	300	813	513	538
Intergovernmental	5,608,386	5,010,725	(597,661)	4,798,885
Charges for services	5,000	53,698	48,698	5,256
Investment income	20,000	4,573	(15,427)	8,190
Other	-	8,198	8,198	-
Total Revenues	6,105,254	5,556,603	(548,651)	5,227,259
Expenditures:				
Health & Welfare:				
State Sponsored	400	-	400	6,620
Medication transportation	7,500	3,515	3,985	-
CSBG	17,500	16,709	791	12,896
IVE Administration Function HB1414	-	-	-	5,226
IVE Incentives	-	-	-	3,831
Home Based treatment	56,545	8,026	48,519	37,236
Intensive family therapy	26,145	13,564	12,581	9,005
Life skills	87,108	121,927	(34,819)	105,207
Day treatment	125,153	51,688	73,465	119,387
Sexual abuse	20,301	13,730	6,571	22,146
Mental health & sub abuse	169,998	106,446	63,552	139,229
Spec. economic assistance	2,000	-	2,000	228
Child care	306,624	158,392	148,232	176,718
Child care quality	67,439	66,003	1,436	77,423
NCCCF	34,348	33,676	672	8,137
Child welfare 80/20	552,474	636,942	(84,468)	487,934
Child welfare 100	85,501	96,567	(11,066)	110,366
Child welfare program	531,000	371,823	159,177	342,942
OAP	86,000	78,130	7,870	57,592
Colorado works	382,153	281,888	100,265	722,612
Fraud incentives	-	367	(367)	-
Aid to the Blind	600	-	600	-
Aid to Needy Disabled	38,000	(6,793)	44,793	17,978
LEAP - Low-income Energy Assistanc	339,575	303,934	35,641	296,664
LEAP Administration	23,249	27,933	(4,684)	23,331
LEAP Outreach	2,500	2,131	369	2,691
Food stamps	2,473,000	2,438,222	34,778	1,816,244
Commodities	1,000	28	972	8
COLO refugee & immigration	200	-	200	-
Regular administration	506,498	409,842	96,656	391,128
Non allocated administration	1,974	1,975	(1)	1,975
OAP administration	13,600	11,324	2,276	13,907
Child support	231,946	203,609	28,337	188,675
IVD State incentives	-	2,000	(2,000)	-
AFDC RTND - CO portion of collectio	(50,000)	(38,029)	(11,971)	(40,287)
GA / WF	7,800	14,748	(6,948)	5,757
Total Expenditures	6,148,131	5,430,317	717,814	5,162,806
Excess (Deficiency) of Revenues Over Expenditures	(42,877)	126,286	169,163	64,453
Net Change in Fund Balances	\$ (42,877)	126,286	\$ 169,163	64,453
Fund Balances - January 1		526,965		462,512
Fund Balances - December 31		\$ 653,251		\$ 526,965

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	2010			Final Budget Variance Positive (Negative)	2009
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes					
Property taxes	\$ -	\$ -	\$ 2,169	\$ 2,169	\$ 2,909
Sales tax	1,320,575	1,320,575	1,396,433	75,858	1,312,666
Intergovernmental					
Federal	695,148	716,145	511,917	(204,228)	703,556
State	50,000	50,000	31,410	(18,590)	83,331
Charges for services	54,000	60,911	77,974	17,063	123,791
Investment Income	10,000	10,000	2,366	(7,634)	4,663
Total Revenues	<u>2,129,723</u>	<u>2,157,631</u>	<u>2,022,269</u>	<u>(135,362)</u>	<u>2,230,916</u>
Expenses:					
Personnel	1,527,222	1,556,668	1,477,776	78,892	1,533,577
Operating	601,312	674,068	609,079	64,989	568,374
Total Expenses	<u>2,128,534</u>	<u>2,230,736</u>	<u>2,086,855</u>	<u>143,881</u>	<u>2,101,951</u>
Excess (Deficiency) of Revenues Over Expenditures	1,189	(73,105)	(64,586)	8,519	128,965
Other Financing Sources (Uses):					
Transfers in	1,172,005	1,172,005	1,172,005	-	830,000
Transfers (out)	(1,037,832)	(1,037,832)	(891,146)	146,686	(812,594)
Total Other Financing Sources (Uses)	<u>134,173</u>	<u>134,173</u>	<u>280,859</u>	<u>146,686</u>	<u>17,406</u>
Net Change in Fund Balances	<u>\$ 135,362</u>	<u>\$ 61,068</u>	216,273	<u>\$ 155,205</u>	146,371
Fund Balances - January 1			948,617		802,246
Fund Balances - December 31			<u>\$ 1,164,890</u>		<u>\$ 948,617</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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	2010			2009
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues:				
Investment income	\$ 30,000	\$ 40,416	\$ 10,416	\$ 40,557
Total revenues	<u>30,000</u>	<u>40,416</u>	<u>10,416</u>	<u>40,557</u>
Expenses:				
Principal	619,517	520,000	99,517	420,000
Interest and other	418,315	411,538	6,777	433,760
Total expenses	<u>1,037,832</u>	<u>931,538</u>	<u>106,294</u>	<u>853,760</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,007,832)	(891,122)	116,710	(813,203)
Other Financing Sources:				
Transfers in	1,037,832	891,146	(146,686)	812,594
Total Other Financing Sources	<u>1,037,832</u>	<u>891,146</u>	<u>(146,686)</u>	<u>812,594</u>
Net Change in Fund Balances	<u>\$ 30,000</u>	24	<u>\$ (29,976)</u>	(609)
Fund Balances - January 1		<u>926,085</u>		<u>926,694</u>
Fund Balances - December 31		<u>\$ 926,109</u>		<u>\$ 926,085</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, 2010

	Special Revenue Funds									Capital Projects Funds		Total Non-major Governmental Funds	
	Landfill Fund	Library Fund	Retirement Fund	Senior Citizens Fund	Airport Fund	Cemetery Fund	Conservation Trust Fund	E-911 Fund	Oil & Gas Exemption Fund	Tourism Promotion Fund	Capital Projects Fund		Public Safety Center Fund
Assets:													
Cash and cash equivalents	\$ 951,384	\$ 454,541	\$ 95,550	\$ 158,743	\$ 25,534	\$ 116,653	\$ 127,135	\$ 187,503	\$ 516,389	\$ 203,718	\$ 2,269,029	\$ 480,931	\$ 5,587,110
Accounts receivable	43,680	-	7,440	1,213	110	-	-	24,524	-	-	-	-	76,967
Due from other governments	-	-	-	-	-	-	-	-	-	26,098	-	-	26,098
Prepaid expenses	1,211	135	-	192	10	118	-	-	-	8	-	-	1,674
Due from other funds	6,172	3,086	-	432	-	-	-	-	-	360	-	-	10,050
Due from component unit	-	-	-	131	-	-	-	-	-	-	-	-	131
Total Assets	\$ 1,002,447	\$ 457,762	\$ 102,990	\$ 160,711	\$ 25,654	\$ 116,771	\$ 127,135	\$ 212,027	\$ 516,389	\$ 230,184	\$ 2,269,029	\$ 480,931	\$ 5,702,030
Liabilities and Fund Balances:													
Accounts payable and accrued liabilities	\$ 33,459	\$ 15,092	\$ 24,113	\$ 8,170	\$ 3,742	\$ 1,383	\$ 105	\$ 2,121	\$ -	\$ 4,081	\$ 301	\$ -	\$ 92,567
Accrued salaries and benefits	14,320	19,667	-	8,106	127	34	-	-	-	-	-	-	42,254
Total Liabilities	47,779	34,759	24,113	16,276	3,869	1,417	105	2,121	-	4,081	301	-	134,821
Fund Balances:													
Reserved	277,211	133	-	192	10	119	-	-	-	8	-	-	277,673
Unreserved	677,457	422,870	78,877	144,243	21,775	115,235	127,030	209,906	516,389	226,095	2,268,728	480,931	5,289,536
Total Fund Balances	954,668	423,003	78,877	144,435	21,785	115,354	127,030	209,906	516,389	226,103	2,268,728	480,931	5,567,209
Total Liabilities and Fund Balances	\$ 1,002,447	\$ 457,762	\$ 102,990	\$ 160,711	\$ 25,654	\$ 116,771	\$ 127,135	\$ 212,027	\$ 516,389	\$ 230,184	\$ 2,269,029	\$ 480,931	\$ 5,702,030

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, 2010

	Special Revenue Funds									Capital Projects Funds		Total	
	Landfill Fund	Library Fund	Retirement Fund	Senior Citizens Fund	Airport Fund	Cemetery Fund	Conservation Trust Fund	E-911 Fund	Oil & Gas Exemption Fund	Tourism Promotion Fund	Capital Projects Fund	Public Safety Center Fund	Non-major Governmental Funds
Revenues:													
Taxes	\$ -	\$ 1,443	\$ 942	\$ 410	\$ 3,638	\$ -	\$ -	\$ 126,450	\$ 516,389	\$ 102,137	\$ -	\$ -	\$ 751,409
Intergovernmental	-	-	-	24,581	139,816	-	38,541	-	-	-	-	-	202,938
Charges for services	492,061	13,112	9,995	32,168	11,294	33,595	-	-	-	-	-	-	592,225
Investment income	3,074	2,261	804	842	342	-	478	1,353	-	1,082	4,557	1,863	16,656
Reimbursements	-	-	-	10	-	-	-	-	-	335	-	-	345
Other	1	44,854	1,093	361,913	1,272	70	-	-	-	24	1,120,438	-	1,529,665
Total Revenues	495,136	61,670	12,834	419,924	156,362	33,665	39,019	127,803	516,389	103,578	1,124,995	1,863	3,093,238
Expenditures:													
General government	-	-	448,689	-	-	-	-	-	-	-	-	-	448,689
Public safety	-	-	-	-	-	-	-	364,188	-	-	-	-	364,188
Public works	491,596	-	-	-	205,316	114,393	-	-	-	-	65,278	25,135	901,718
Community development	-	521,085	-	544,208	-	-	31,277	-	-	205,019	-	-	1,301,589
Debt service:													
Principal	99,519	-	-	-	-	-	-	-	-	-	-	-	99,519
Interest	4,827	-	-	-	-	-	-	-	-	-	-	-	4,827
Total Expenditures	595,942	521,085	448,689	544,208	205,316	114,393	31,277	364,188	-	205,019	65,278	25,135	3,120,530
Excess (Deficiency) of Revenues Over Expenditures	(100,806)	(459,415)	(435,855)	(124,284)	(48,954)	(80,728)	7,742	(236,385)	516,389	(101,441)	1,059,717	(23,272)	(27,292)
Other Financing Sources (Uses):													
Transfers in	-	496,256	388,333	-	1,774	108,858	-	-	-	-	-	-	995,221
Net Change in Fund Balances	(100,806)	36,841	(47,522)	(124,284)	(47,180)	28,130	7,742	(236,385)	516,389	(101,441)	1,059,717	(23,272)	967,929
Fund Balances - January 1	1,055,474	386,162	126,399	268,719	68,965	87,224	119,288	446,291	-	327,544	1,209,011	504,203	4,599,280
Fund Balances - December 31	\$ 954,668	\$ 423,003	\$ 78,877	\$ 144,435	\$ 21,785	\$ 115,354	\$ 127,030	\$ 209,906	\$ 516,389	\$ 226,103	\$ 2,268,728	\$ 480,931	\$ 5,567,209

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			Final Budget Variance Positive (Negative)	<u>2009</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Charges for services	\$ 610,000	\$ 610,000	\$ 492,061	\$ (117,939)	\$ 687,601
Investment income	10,000	10,000	3,074	(6,926)	7,433
Other revenue	-	-	1	1	9
Total Revenues	<u>620,000</u>	<u>620,000</u>	<u>495,136</u>	<u>(124,864)</u>	<u>695,043</u>
Expenditures:					
Public Works:					
Personnel	295,417	295,417	296,432	(1,015)	283,363
Operating	230,115	236,665	190,395	46,270	155,069
Capital outlay	89,100	89,100	4,769	84,331	144,069
Debt Service:					
Principal	90,524	90,524	99,519	(8,995)	94,914
Interest	13,820	13,820	4,827	8,993	9,430
Total Expenditures	<u>718,976</u>	<u>725,526</u>	<u>595,942</u>	<u>129,584</u>	<u>686,845</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(98,976)</u>	<u>(105,526)</u>	<u>(100,806)</u>	<u>4,720</u>	<u>8,198</u>
Net Change in Fund Balances	<u>\$ (98,976)</u>	<u>\$ (105,526)</u>	<u>(100,806)</u>	<u>\$ 4,720</u>	<u>8,198</u>
Fund Balances - January 1			<u>1,055,474</u>		<u>1,047,276</u>
Fund Balances - December 31			<u>\$ 954,668</u>		<u>\$ 1,055,474</u>

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	2010			2009	
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Property taxes	\$ -	\$ -	\$ 1,443	\$ 1,443	\$ 2,258
Charges for services	10,000	10,000	13,112	3,112	11,504
Investment income	4,600	4,600	2,261	(2,339)	7,593
Other	2,100	2,100	44,854	42,754	2,671
Total Revenues	<u>16,700</u>	<u>16,700</u>	<u>61,670</u>	<u>44,970</u>	<u>24,026</u>
Expenditures:					
Personnel	393,044	386,094	377,116	8,978	378,600
Operating	189,008	189,008	143,969	45,039	184,577
Total Expenditures	<u>582,052</u>	<u>575,102</u>	<u>521,085</u>	<u>54,017</u>	<u>563,177</u>
Excess (Deficiency) of Revenues Over Expenditures	(565,352)	(558,402)	(459,415)	98,987	(539,151)
Other Financing Sources:					
Transfers in	496,256	496,256	496,256	-	463,634
Total Other Financing Sources	<u>496,256</u>	<u>496,256</u>	<u>496,256</u>	<u>-</u>	<u>463,634</u>
Net Change in Fund Balances	<u>\$ (69,096)</u>	<u>\$ (62,146)</u>	36,841	<u>\$ 98,987</u>	(75,517)
Fund Balances - January 1			386,162		461,679
Fund Balances - December 31			<u>\$ 423,003</u>		<u>\$ 386,162</u>

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)	2009 Actual
Revenues:					
Taxes:					
Property taxes	\$ -	\$ -	\$ 942	\$ 942	\$ 1,311
Other:					
Charges for services	10,002	10,002	9,995	(7)	-
Interest income	1,895	1,895	804	(1,091)	2,010
Other	-	-	1,093	1,093	-
Total Revenues	11,897	11,897	12,834	937	3,321
Expenditures:					
Retirement benefits	450,891	450,891	441,150	9,741	423,002
Administrative	6,150	7,291	7,539	(1,389)	2,141
Total Expenditures	457,041	458,182	448,689	8,352	425,143
Excess (Deficiency) of Revenues Over Expenditures	(445,144)	(446,285)	(435,855)	9,289	(421,822)
Other Financing Sources (Uses):					
Transfers in	388,333	388,333	388,333	-	450,000
Total Other Financing Sources	388,333	388,333	388,333	-	450,000
Net Change in Fund Balances	\$ (56,811)	\$ (57,952)	(47,522)	\$ 9,289	28,178
Fund Balances - January 1			126,399		98,221
Fund Balances - December 31			\$ 78,877		\$ 126,399

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			<u>Final Budget</u>	<u>2009</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	\$ -	\$ -	\$ 410	\$ 410	\$ 547
Intergovernmental:					
Intergovernmental	21,238	21,238	24,581	3,343	87,967
Charges for services:					
Charges for services	31,000	31,000	32,168	1,168	35,059
Other:					
Interest	2,200	2,200	842	(1,358)	2,701
Other	1,200	348,527	361,923	13,396	5,385
Total Revenues	<u>55,638</u>	<u>402,965</u>	<u>419,924</u>	<u>16,959</u>	<u>131,659</u>
Expenditures:					
Administration	18,705	18,705	13,725	4,980	88,798
Transportation	51,516	57,466	58,356	(890)	47,744
Meal program	141,842	141,842	131,528	10,314	140,495
Voucher program	-	345,827	340,599	5,228	-
Capital outlay	-	-	-	-	5,281
Total Expenditures	<u>212,063</u>	<u>563,840</u>	<u>544,208</u>	<u>19,632</u>	<u>282,318</u>
Excess (Deficiency) of Revenues					
Over Expenditures	(156,425)	(160,875)	(124,284)	36,591	(150,659)
Other Financing Sources (Uses):					
Transfers in	-	-	-	-	100,000
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
Net Change in Fund Balances	<u>\$ (156,425)</u>	<u>\$ (160,875)</u>	<u>(124,284)</u>	<u>\$ 36,591</u>	<u>(50,659)</u>
Fund Balances - January 1			<u>268,719</u>		<u>319,378</u>
Fund Balances - December 31			<u>\$ 144,435</u>		<u>\$ 268,719</u>

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			Final Budget Variance Positive (Negative)	<u>2009</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes:					
Taxes - Aircraft tax	\$ 2,000	\$ 2,000	\$ 3,638	\$ 1,638	\$ 874
Charges for services:					
Rents	14,000	14,000	11,294	(2,706)	12,514
Other:					
Investment income	4,000	4,000	342	(3,658)	1,159
Intergovernmental	-	158,655	139,816	(18,839)	166,991
Other	2,000	2,925	1,272	(1,653)	2,725
Total Revenues	<u>22,000</u>	<u>181,580</u>	<u>156,362</u>	<u>(25,218)</u>	<u>184,263</u>
Expenditures:					
Personnel	1,820	1,820	2,397	(577)	2,215
Operations	51,485	40,592	30,339	10,253	32,776
Capital outlay	-	181,869	172,580	9,289	172,506
Total Expenditures	<u>53,305</u>	<u>224,281</u>	<u>205,316</u>	<u>18,965</u>	<u>207,497</u>
Excess (Deficiency) of Revenues Over Expenditures	(31,305)	(42,701)	(48,954)	(6,253)	(23,234)
Other Financing Sources (Uses):					
Transfers in	-	1,774	1,774	-	19,570
Total Other Financing Sources	<u>-</u>	<u>1,774</u>	<u>1,774</u>	<u>-</u>	<u>19,570</u>
Net Change in Fund Balances	<u>\$ (31,305)</u>	<u>\$ (40,927)</u>	(47,180)	<u>\$ (6,253)</u>	(3,664)
Fund Balances - January 1			<u>68,965</u>		<u>72,629</u>
Fund Balances - December 31			<u>\$ 21,785</u>		<u>\$ 68,965</u>

Moffat County, Colorado
Special Revenue Funds
Cemetery Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>2009 Actual</u>
Revenues:					
Charges for services	\$ 20,500	\$ 20,500	\$ 33,595	\$ 13,095	\$ 24,040
Other	-	-	70	70	1,347
Total Revenues	<u>20,500</u>	<u>20,500</u>	<u>33,665</u>	<u>13,165</u>	<u>25,387</u>
Expenditures:					
Personnel	93,119	101,681	75,117	18,002	88,001
Operations	46,810	46,810	39,276	7,534	36,244
Capital outlay	7,000	7,000	-	7,000	1,986
Total Expenditures	<u>146,929</u>	<u>155,491</u>	<u>114,393</u>	<u>32,536</u>	<u>126,231</u>
Excess (Deficiency) of Revenues Over Expenditures	(126,429)	(134,991)	(80,728)	45,701	(100,844)
Other Financing Sources (Uses):					
Transfers in	108,858	108,858	108,858	-	108,000
Total Other Financing Sources	<u>108,858</u>	<u>108,858</u>	<u>108,858</u>	<u>-</u>	<u>108,000</u>
Net Change in Fund Balances	<u>\$ (17,571)</u>	<u>\$ (26,133)</u>	28,130	<u>\$ 45,701</u>	7,156
Fund Balances - January 1			<u>87,224</u>		<u>80,068</u>
Fund Balances - December 31			<u>\$ 115,354</u>		<u>\$ 87,224</u>

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			Final Budget Variance Positive (Negative)	<u>2009</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Intergovernmental:					
Lottery proceeds	\$ 42,440	\$ 42,440	\$ 38,541	\$ (3,899)	\$ 40,200
Other:					
Interest income	750	750	478	(272)	734
Total Revenues	<u>43,190</u>	<u>43,190</u>	<u>39,019</u>	<u>(4,171)</u>	<u>40,934</u>
Expenditures:					
Recreation	2,000	27,060	20,000	7,060	961
Treasurer's fees	500	500	390	110	409
Capital outlay	22,526	22,526	10,887	11,639	4,000
Total Expenditures	<u>25,026</u>	<u>50,086</u>	<u>31,277</u>	<u>18,809</u>	<u>5,370</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>18,164</u>	<u>(6,896)</u>	<u>7,742</u>	<u>14,638</u>	<u>35,564</u>
Net Change in Fund Balances	<u>\$ 18,164</u>	<u>\$ (6,896)</u>	<u>7,742</u>	<u>\$ 14,638</u>	<u>35,564</u>
Fund Balances - January 1			<u>119,288</u>		<u>83,724</u>
Fund Balances - December 31			<u>\$ 127,030</u>		<u>\$ 119,288</u>

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			Final Budget Variance Positive (Negative)	<u>2009</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes:					
Phone tax	\$ 70,000	\$ 70,000	\$ 126,450	\$ 56,450	\$ 131,029
Other:					
Interest income	3,500	3,500	1,353	(2,147)	2,973
Charges for services	20,000	20,000	-	(20,000)	-
Total Revenues	<u>93,500</u>	<u>93,500</u>	<u>127,803</u>	<u>34,303</u>	<u>134,002</u>
Expenditures:					
Operations	42,000	42,000	22,587	19,413	23,409
Special projects	86,000	398,000	341,601	56,399	45,621
Total Expenditures	<u>128,000</u>	<u>440,000</u>	<u>364,188</u>	<u>75,812</u>	<u>69,030</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(34,500)</u>	<u>(346,500)</u>	<u>(236,385)</u>	<u>110,115</u>	<u>64,972</u>
Net Change in Fund Balances	<u>\$ (34,500)</u>	<u>\$ (346,500)</u>	<u>(236,385)</u>	<u>\$ 110,115</u>	<u>64,972</u>
Fund Balances - January 1			<u>446,291</u>		<u>381,319</u>
Fund Balances - December 31			<u>\$ 209,906</u>		<u>\$ 446,291</u>

Moffat County, Colorado
Special Revenue Funds
Oil and Gas Exemption Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			<u>2009</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Taxes:				
Property tax	\$ 514,001	\$ 516,389	\$ 2,388	\$ 2,237
Total Revenues	<u>514,001</u>	<u>516,389</u>	<u>2,388</u>	<u>2,237</u>
Excess (Deficiency) of Revenues Over Expenditures	514,001	516,389	2,388	2,237
Other Financing Sources:				
Transfers in	-	-	-	6,979
Transfers (out)	-	-	-	(9,216)
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,237)</u>
Net Change in Fund Balances	<u>\$ 514,001</u>	516,389	<u>\$ 2,388</u>	-
Fund Balances - January 1		-		-
Fund Balances - December 31		<u>\$ 516,389</u>		<u>\$ -</u>

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			Final Budget Variance Positive (Negative)	<u>2009</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes:					
Lodging tax	\$ 168,318	\$ 168,318	\$ 102,137	\$ (66,181)	\$ 155,261
Other:					
Other revenue	-	-	359	359	6,043
Investment income	2,500	2,500	1,082	(1,418)	2,181
Total Revenues	<u>170,818</u>	<u>170,818</u>	<u>103,578</u>	<u>(67,240)</u>	<u>163,485</u>
Expenditures:					
Personnel	49,554	49,554	28,466	21,088	28,552
Advertising	25,000	51,705	61,811	(10,106)	34,013
Operations	111,100	141,000	110,776	30,224	68,840
Capital outlay	-	5,000	3,966	1,034	-
Total Expenditures	<u>185,654</u>	<u>247,259</u>	<u>205,019</u>	<u>42,240</u>	<u>131,405</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(14,836)</u>	<u>(76,441)</u>	<u>(101,441)</u>	<u>(25,000)</u>	<u>32,080</u>
Net Change in Fund Balances	<u>\$ (14,836)</u>	<u>\$ (76,441)</u>	<u>(101,441)</u>	<u>\$ (25,000)</u>	<u>32,080</u>
Fund Balances - January 1			<u>327,544</u>		<u>295,464</u>
Fund Balances - December 31			<u>\$ 226,103</u>		<u>\$ 327,544</u>

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, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			<u>Final Budget Variance Positive (Negative)</u>	<u>2009</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Other:					
Interest	\$ 10,000	\$ 10,000	\$ 4,557	\$ (5,443)	\$ 8,171
Other	50,000	50,000	1,120,438	1,070,438	149,929
Total Revenues	<u>60,000</u>	<u>60,000</u>	<u>1,124,995</u>	<u>1,064,995</u>	<u>158,100</u>
Expenditures:					
Other capital projects	82,625	82,625	65,278	17,347	114,459
Total Expenditures	<u>82,625</u>	<u>82,625</u>	<u>65,278</u>	<u>17,347</u>	<u>114,459</u>
Excess (Deficiency) of Revenues Over Expenditures	(22,625)	(22,625)	1,059,717	1,082,342	43,641
Other Financing Sources:					
Transfers in	-	-	-	-	35,926
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,926</u>
Net Change in Fund Balances	<u>\$ (22,625)</u>	<u>\$ (22,625)</u>	1,059,717	<u>\$ 1,082,342</u>	79,567
Fund Balances - January 1			<u>1,209,011</u>		<u>1,129,444</u>
Fund Balances - December 31			<u>\$ 2,268,728</u>		<u>\$ 1,209,011</u>

Moffat County, Colorado
Capital Projects Funds
Public Safety Center Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			Final Budget Variance Positive (Negative)	<u>2009</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Investment income	\$ 8,000	\$ 8,000	\$ 1,863	\$ (6,137)	\$ -
Total Revenues	<u>8,000</u>	<u>8,000</u>	<u>1,863</u>	<u>(6,137)</u>	<u>3,816</u>
Expenditures:					
Capital outlay	40,000	40,000	25,135	14,865	25,485
Total Expenditures	<u>40,000</u>	<u>40,000</u>	<u>25,135</u>	<u>14,865</u>	<u>25,485</u>
Excess of Revenues Over Expenditures	<u>(32,000)</u>	<u>(32,000)</u>	<u>(23,272)</u>	<u>8,728</u>	<u>(21,669)</u>
Net Change in Fund Balances	<u>\$ (32,000)</u>	<u>\$ (32,000)</u>	<u>(23,272)</u>	<u>\$ 8,728</u>	<u>(21,669)</u>
Fund Balances - January 1			<u>504,203</u>		<u>525,872</u>
Fund Balances - December 31			<u>\$ 480,931</u>		<u>\$ 504,203</u>

Moffat County, Colorado
Enterprise Fund
Sewer Fund
Schedule of Revenues, Expenses and Changes in Fund Net Assets
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			<u>2009</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Operating Revenues:				
Charges for services	\$ 14,521	\$ 15,460	\$ 939	\$ 14,502
Total Operating Revenues	<u>14,521</u>	<u>15,460</u>	<u>939</u>	<u>14,502</u>
Operating Expenses:				
Operations and maintenance	16,996	10,720	6,276	16,693
Depreciation	11,000	11,337	(337)	11,337
Total Operating Expenses	<u>27,996</u>	<u>22,057</u>	<u>5,939</u>	<u>28,030</u>
Operating Income (Loss)	(13,475)	(6,597)	6,878	(13,528)
Non-Operating Revenues:				
Investment income	50	22	(28)	28
Change in Net Assets - Budget Basis:	<u>\$ (13,425)</u>	<u>(6,575)</u>	<u>\$ 6,850</u>	<u>(13,500)</u>
Reconciliation to GAAP Basis:				
Adjustments:				
Capital outlay		-		-
Change in Net Assets - GAAP Basis		(6,575)		(13,500)
Net Assets - January 1		<u>184,534</u>		<u>198,034</u>
Net Assets - December 31		<u>\$ 177,959</u>		<u>\$ 184,534</u>

Moffat County, Colorado
Internal Service Funds
Combining Statement of Net Assets
December 31, 2010

	<u>Health Insurance Trust Fund</u>	<u>Central Duplicating/ IT Fund</u>	<u>Total Internal Service Funds</u>
Assets:			
Current Assets:			
Cash and cash equivalents	\$ 2,294,124	\$ 69,634	\$ 2,363,758
Accounts receivable	1,311	4,972	6,283
Prepaid expenses	-	22	22
Internal balances	(197,329)	1,543	(195,786)
Due (to) from component unit	(2,099)	-	(2,099)
Total Current Assets	<u>2,096,007</u>	<u>76,171</u>	<u>2,172,178</u>
Non-current Assets:			
Property, plant and equipment, net of accumulated depreciation	-	118,852	118,852
Total Assets	<u>2,096,007</u>	<u>195,023</u>	<u>2,291,030</u>
Liabilities:			
Accounts payable and accrued liabilities	124,202	5,070	129,272
Accrued salaries and benefits	-	6,954	6,954
Deferred revenue	-	913	913
Total Liabilities	<u>124,202</u>	<u>12,937</u>	<u>137,139</u>
Net Assets:			
Unrestricted	1,971,805	182,086	2,153,891
Total Net Assets	<u>\$ 1,971,805</u>	<u>\$ 182,086</u>	<u>\$ 2,153,891</u>

Moffat County, Colorado
Internal Service Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Net Assets
For the Year Ended December 31, 2010

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Revenues:			
Charges for services	\$ -	\$ 85,444	\$ 85,444
Contributions	3,040,815	-	3,040,815
Other	690	31,993	32,683
Total Revenues	<u>3,041,505</u>	<u>117,437</u>	<u>3,158,942</u>
Expenditures:			
Operations and maintenance	573,434	208,676	782,110
Claims and related insurance expenses	2,007,857	-	2,007,857
Capital outlay	-	48,277	48,277
Depreciation	-	25,031	25,031
Total Expenditures	<u>2,581,291</u>	<u>281,984</u>	<u>2,863,275</u>
Operating Income (Loss)	<u>460,214</u>	<u>(164,547)</u>	<u>295,667</u>
Non-operating Revenues:			
Interest	6,485	-	6,485
Income (Loss) Before Transfers	466,699	(164,547)	302,152
Transfers In	-	154,698	154,698
Change in Net Assets	466,699	(9,849)	456,850
Net Assets - January 1	<u>1,505,106</u>	<u>191,935</u>	<u>1,697,041</u>
Net Assets - December 31	<u><u>\$ 1,971,805</u></u>	<u><u>\$ 182,086</u></u>	<u><u>\$ 2,153,891</u></u>

Moffat County, Colorado
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2010

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 3,268,935	\$ 88,619	\$ 3,357,554
Other cash receipts	690	31,993	32,683
Cash paid for goods and services	(2,567,923)	(260,718)	(2,828,641)
Net Cash Provided (Used) by Operating Activities	<u>701,702</u>	<u>(140,106)</u>	<u>561,596</u>
Cash Flows From Non-Capital Financing Activities:			
Transfer (to) from other fund	199,428	170,115	369,543
Net Cash Provided (Used) by Non-Capital Financing Activities	<u>199,428</u>	<u>170,115</u>	<u>369,543</u>
Cash Flows From Investing Activities:			
Interest received	6,485	-	6,485
Net Cash Provided by Investing Activities	<u>6,485</u>	<u>-</u>	<u>6,485</u>
Net Increase (Decrease) in Cash and Cash Equivalents	907,615	30,009	937,624
Cash and Cash Equivalents - January 1	<u>1,386,509</u>	<u>39,625</u>	<u>1,426,134</u>
Cash and Cash Equivalents - December 31	<u><u>2,294,124</u></u>	<u><u>69,634</u></u>	<u><u>2,363,758</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	460,214	(164,547)	295,667
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	228,120	3,175	231,295
(Increase) decrease in prepaid expenses	-	31,035	31,035
Increase (decrease) in accounts payable and accrued liabilities	13,368	(35,884)	(22,516)
Increase (decrease) in accrued salaries and benefits	-	1,084	1,084
Depreciation	-	25,031	25,031
Total Adjustments	<u>241,488</u>	<u>24,441</u>	<u>265,929</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 701,702</u></u>	<u><u>\$ (140,106)</u></u>	<u><u>\$ 561,596</u></u>

Moffat County, Colorado
Internal Service Funds
Health Insurance Trust Fund
Schedule of Revenues, Expenses and Changes in Fund Net Assets
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	<u>2010</u>			<u>Final Budget</u>	<u>2009</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Operating Revenues:					
Contributions	\$ 2,797,120	\$ 2,797,120	\$ 3,040,815	\$ 243,695	\$ 2,666,260
Other	-	-	690	690	1,620
Total Operating Revenues	<u>2,797,120</u>	<u>2,797,120</u>	<u>3,041,505</u>	<u>244,385</u>	<u>2,667,880</u>
Operating Expenses:					
Claims and related insurance expenses	2,314,763	2,314,763	2,007,857	306,906	1,817,101
Operations	586,704	586,704	573,434	13,270	512,842
Total Operating Expenses	<u>2,901,467</u>	<u>2,901,467</u>	<u>2,581,291</u>	<u>320,176</u>	<u>2,329,943</u>
Operating Income (Loss)	(104,347)	(104,347)	460,214	564,561	337,937
Non-operating Revenues:					
Interest	9,000	9,000	6,485	(2,515)	8,627
Change in Net Assets - GAAP Basis	<u>\$ (95,347)</u>	<u>\$ (95,347)</u>	466,699	<u>\$ 562,046</u>	346,564
Net Assets - January 1			<u>1,505,106</u>		<u>1,158,542</u>
Net Assets - December 31			<u>\$ 1,971,805</u>		<u>\$ 1,505,106</u>

Moffat County, Colorado
Internal Service Funds
Central Duplicating/IT Fund
Schedule of Revenues, Expenses and Changes in Fund Net Assets
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2010
(With Comparative Actual Amounts For the Year Ended December 31, 2009)

	2010			2009	
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Charges for services	\$ 85,400	\$ 90,730	\$ 85,444	\$ (5,286)	\$ 81,815
Other revenues	31,400	31,400	31,993	593	30,121
Total Revenues	<u>116,800</u>	<u>122,130</u>	<u>117,437</u>	<u>(4,693)</u>	<u>111,936</u>
Expenses:					
Operations and maintenance	144,207	146,307	105,174	41,133	126,001
Personnel	108,427	108,427	103,502	4,925	84,147
Capital outlay	9,600	43,642	48,277	(4,635)	32,279
Total Expenses	<u>262,234</u>	<u>298,376</u>	<u>256,953</u>	<u>41,423</u>	<u>242,427</u>
Operating Income (Loss)	(145,434)	(176,246)	(139,516)	36,730	(130,491)
Transfers in	<u>154,698</u>	<u>159,671</u>	<u>154,698</u>	<u>(4,973)</u>	<u>298,660</u>
Change in Net Assets - Budget Basis	<u>\$ 9,264</u>	<u>\$ (16,575)</u>	15,182	<u>\$ 31,757</u>	168,169
Reconciliation to GAAP Basis:					
Adjustments:					
Depreciation			(25,031)		
Change in Net Assets - GAAP Basis			(9,849)		
Net Assets - January 1			<u>191,935</u>		<u>23,766</u>
Net Assets - December 31			<u>\$ 182,086</u>		<u>\$ 191,935</u>

Moffat County, Colorado
Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended December 31, 2010

County Treasurer	Balance January 1, 2010	Additions	Deductions	Balance December 31, 2010
Assets:				
Cash	\$ 22,204,771	\$100,207,514	\$ (90,923,605)	\$ 31,488,680
Less: cash held for County funds	(21,238,925)			(28,799,487)
Total Assets	\$ 965,846	\$100,207,514	\$ (90,923,605)	\$ 2,689,193
Liabilities:				
Held by Trustee	\$ 965,846	\$100,207,514	\$ (90,923,605)	\$ 2,689,193
Total Liabilities	\$ 965,846	\$100,207,514	\$ (90,923,605)	\$ 2,689,193
Public Trustee				
Assets:				
Cash	\$ 27,705	\$ 30,435	\$ (21,085)	\$ 37,055
Total Assets	\$ 27,705	\$ 30,435	\$ (21,085)	\$ 37,055
Liabilities:				
Held by Trustee	\$ 27,705	\$ 30,435	\$ (21,085)	\$ 37,055
Total Liabilities	\$ 27,705	\$ 30,435	\$ (21,085)	\$ 37,055
Inmate Commissary				
Assets:				
Cash	\$ 16,766	\$ 111,471	\$ (119,604)	\$ 8,633
Total Assets	\$ 16,766	\$ 111,471	\$ (119,604)	\$ 8,633
Liabilities:				
Held by Trustee	\$ 16,766	\$ 111,471	\$ (119,604)	\$ 8,633
Total Liabilities	\$ 16,766	\$ 111,471	\$ (119,604)	\$ 8,633
Inmate Welfare				
Assets:				
Cash	\$ 36,950	63,426	(59,492)	40,884
Total Assets	\$ 36,950	63,426	(59,492)	40,884
Liabilities:				
Held by Trustee	\$ 36,950	63,426	(59,492)	40,884
Total Liabilities	\$ 36,950	63,426	(59,492)	40,884

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, 2010

<u>Sheriff Scholarship</u>	<u>Balance January 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2010</u>
Assets:				
Cash	\$ 6,603	\$ 2,653	\$ (2,005)	\$ 7,251
Total Assets	<u>\$ 6,603</u>	<u>\$ 2,653</u>	<u>\$ (2,005)</u>	<u>\$ 7,251</u>
Liabilities:				
Held by Trustee	\$ 6,603	\$ 2,653	\$ (2,005)	\$ 7,251
Total Liabilities	<u>\$ 6,603</u>	<u>\$ 2,653</u>	<u>\$ (2,005)</u>	<u>\$ 7,251</u>
<u>Extension</u>	<u>Balance January 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2010</u>
Assets:				
Cash	\$ 9,497	\$ 97,899	\$ (49,724)	\$ 57,672
Total Assets	<u>\$ 9,497</u>	<u>\$ 97,899</u>	<u>\$ (49,724)</u>	<u>\$ 57,672</u>
Liabilities:				
Held by Trustee	\$ 9,497	\$ 97,899	\$ (49,724)	\$ 57,672
Total Liabilities	<u>\$ 9,497</u>	<u>\$ 97,899</u>	<u>\$ (49,724)</u>	<u>\$ 57,672</u>
<u>Search and Rescue</u>	<u>Balance January 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2010</u>
Assets:				
Cash	\$ -	\$ 14,182	\$ (9,955)	\$ 4,227
Total Assets	<u>\$ -</u>	<u>\$ 14,182</u>	<u>\$ (9,955)</u>	<u>\$ 4,227</u>
Liabilities:				
Held by Trustee	\$ -	\$ 14,182	\$ (9,955)	\$ 4,227
Total Liabilities	<u>\$ -</u>	<u>\$ 14,182</u>	<u>\$ (9,955)</u>	<u>\$ 4,227</u>

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

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

LOCAL HIGHWAY FINANCE REPORT	City or County: Moffat
	YEAR ENDING : December 2010

This Information From The Records Of (example - City of _ or County of _) County of Moffat	Prepared By: Phone:	Tinneal Gerber *(970)824-9140
---	------------------------	----------------------------------

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	130,817
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	4,773,248
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	22,137
2. General fund appropriations	121,918	b. Snow and ice removal	216,547
3. Other local imposts (from page 2)	1,061,435	c. Other	413,829
4. Miscellaneous local receipts (from page 2)	94,010	d. Total (a. through c.)	652,513
5. Transfers from toll facilities	0	4. General administration & miscellaneous	435,514
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	241,462
a. Bonds - Original Issues	0	6. Total (1 through 5)	6,233,554
b. Bonds - Refunding Issues	0	B. Debt service on local obligations:	
c. Notes	0	1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	0
7. Total (1 through 6)	1,277,363	b. Redemption	0
B. Private Contributions	0	c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	3,995,277	2. Notes:	
D. Receipts from Federal Government (from page 2)	1,118,763	a. Interest	0
E. Total receipts (A.7 + B + C + D)	6,391,403	b. Redemption	0
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	0
		D. Payments to toll facilities	0
		E. Total disbursements (A.6 + B.3 + C + D)	6,233,554

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	6,052,835	6,391,403	6,233,554	6,210,684	0

Notes and Comments:

The beginning balance is \$16,991.77 less than the originally stated 2009 ending balance due to Auditor entries. These entries would have increased maintenance cost under section III.A.2. by \$16,991.77.

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2010

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	1	a. Interest on investments	19,426
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes	355,534	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	0	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	0
4. Licenses	0	f. Charges for Services	58,179
5. Specific Ownership &/or Other	705,900	g. Other Misc. Receipts	16,405
6. Total (1. through 5.)	1,061,434	h. Other	0
c. Total (a. + b.)	1,061,435	i. Total (a. through h.)	94,010
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	3,868,431	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	20,801
a. State bond proceeds		b. FEMA	0
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	32,896	d. Federal Transit Admin	0
d. Other (Specify) - DOLA Grant	78,737	e. U.S. Corps of Engineers	0
e. Other (Specify) - Maintenance Con	15,213	f. Other Federal	1,097,962
f. Total (a. through e.)	126,846	g. Total (a. through f.)	1,118,763
4. Total (1. + 2. + 3.f)	3,995,277	3. Total (1. + 2.g)	
			(Carry forward to page 1)

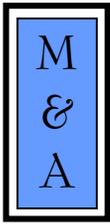
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		130,817	130,817
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	130,817	130,817
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	130,817	130,817
			(Carry forward to page 1)

Notes and Comments:

**REPORTS AND SCHEDULES FOR REPORTING REQUIREMENTS
OF OMB CIRCULAR A-133**





MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

CHAPEL SQUARE, BLDG C
245 CHAPEL PLACE, SUITE 300
P.O. Box 5850, AVON, CO 81620

WEB SITE: WWW.MCMAHANCPA.COM
MAIN OFFICE: (970) 845-8800
FACSIMILE: (970) 845-8108
E-MAIL: MCMAHAN@MCMAHANCPA.COM

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

Board of County Commissioners Moffat County, Colorado Craig, Colorado

We have audited 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, 2010, which collectively comprise the County's basic financial statements and have issued our report thereon dated August 23, 2011. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting in as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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*.

Member: American Institute of Certified Public Accountants

D. JERRY MCMAHAN, C.P.A.
PAUL J. BACKES, C.P.A.

DANIEL R. CUDAHY, C.P.A.
MICHAEL N. JENKINS, C.A., C.P.A.

AVON
(970) 845-8800

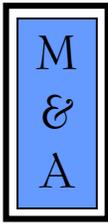
ASPEN
(970) 544-3996

FRISCO
(970) 668-3481

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

This report is intended solely for the information and use of management, others within the entity, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

**McMahan and Associates, L.L.C.
August 23, 2011**



MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

CHAPEL SQUARE, BLDG C
245 CHAPEL PLACE, SUITE 300
P.O. Box 5850, AVON, CO 81620

WEB SITE: WWW.MCMAHANCPA.COM
MAIN OFFICE: (970) 845-8800
FACSIMILE: (970) 845-8108
E-MAIL: MCMAHAN@MCMAHANCPA.COM

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

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

Compliance

We have audited the compliance of the Moffat County, Colorado (the "County") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2010. 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. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, Moffat County, Colorado complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2010.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 Moffat County's internal control over compliance.

Member: American Institute of Certified Public Accountants

D. JERRY MCMAHAN, C.P.A.
PAUL J. BACKES, C.P.A.

DANIEL R. CUDAHY, C.P.A.
MICHAEL N. JENKINS, C.A., C.P.A.

AVON
(970) 845-8800

ASPEN
(970) 544-3996

FRISCO
(970) 668-3481

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

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or 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.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use by management, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

**McMahan and Associates, L.L.C.
August 23, 2011**

Moffat County, Colorado
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2010

Part I: Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unqualified
Internal control over financial reporting:	
Material weakness identified	None noted
Reportable condition identified that is not considered to be material weaknesses	None reported
Noncompliance material to financial statements noted	None noted

Federal Awards

Internal control over major programs:	
Material weakness identified	None noted
Material weaknesses that are not considered to be significant deficiencies	None reported
Type of auditor's report issued on compliance for major programs	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133	No
Major programs:	
Temporary Assistance for Needy Families	CFDA #93.558
Mortgage Insurance-Rental and Cooperative Housing	CFDA #14.135
Lower Income Housing Assistance Program Section 8	CFDA #14.856
Dollar threshold used to identify Type A from Type B programs	\$300,000
Identified as low-risk auditee	No

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 YEAR FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2010

2009-1 Note: Prior year findings were fully corrected.

Criteria or Specific Requirement:	The County is responsible for contract oversight for TANF expenditures. In 2009 the County entered into contracts to provide emergency assistance and shelter improvements and supplies for youth programs.
Condition and Context:	The County did not adequately monitor the eligible expenditures relating to the contracts for emergency assistance and shelter improvements.
Questioned Costs:	Unable to determine. The State of Colorado is already working with the County to determine the correct amount of questioned costs.
Effect:	Failure to adequately monitor contractual payments can result in payments that are not subject to TANF reimbursement.
Cause:	County workers did not adequately monitor contract expenditures.
Recommendation:	The County should consider moving contract oversight to another employee.
Views of Responsible Officials and Plan of Corrective Action:	The County concurs with this finding and which has also been reported as a finding in the State of Colorado's TANF audit. The Contract terms have expired and responsibility for contract oversight has been transferred to another individual. The County is working with State DHS officials to determine and refund the appropriate amount of questioned costs.
Contact Person:	Tinneal Gerber

Moffat County, Colorado
CORRECTIVE ACTION PLAN FOR PRIOR YEAR FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2010

List of non-compliance	Action(s) to be taken to correct the non-compliance	Time frame of completion	Mitigating documents
<p>Issue # 1: Boys & Girls Club (BOGC) Pro-rated Share of Expense - \$6,600 from June 2, 2010 letter from Charissa Hammer, CPA, CFE, CDHS Audit Director</p> <p>The County did not adequately oversee this contract or report supportive detail.</p>	<ol style="list-style-type: none"> 1. The Moffat County Commissioners contracted with BOGC for \$75,000 with the assumption that expenditures would be at least at the level that the \$75,000 compared to total expenditures would match or be below the percentage of TANF eligible children served. 2. BOGC completes TANF eligible survey for 1 day during funding period. 84% are eligible. (22 February 2009) 3. Obtain total expenses of BOGC 1/1/2009-6/15/2009. 4. Apply 84% TANF eligible youth to total expenditures in categories TANF reimbursed to verify that TANF contract reimbursed services only for TANF eligible children. 5. Total expense \$174,393.92 <u>Total % eligible youth .84</u> can reimburse up to \$146,490.89 6. Please cure the \$6,600.00 sanction. 7. The County reassigned contract monitoring to another employee. 8. Please see attached narrative for further detail. 	<p>December 2008</p> <p>May 10, 2010</p> <p>May 10, 2010</p> <p>June 8, 2010</p> <p>Upon State review and consideration.</p> <p>Completed effective June 1, 2010</p>	<p>28 May 2010 email from Dana Duran of the Boys & Girls Club with the TANF Eligibility Survey information from 22 February 2009. See Attachment 2.</p> <p>Boys & Girls Club expense report January 1, 2009 through June 15, 2009. See Attachment 3.</p> <p>See Attachment 1 - Supporting Rationale – Issue 1.</p>

Moffat County, Colorado
CORRECTIVE ACTION PLAN FOR PRIOR YEAR FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2010
(Continued)

<p>Issue #2: Boys & Girls Club from June 2, 2010 letter from Charissa Hammer, CPA, CFE, CDHS Audit Director \$30,234.00</p> <p>The County did not adequately oversee this contract nor require adequate detail to support expenditures.</p>	<p>The State allowed this \$30,234.00 exception per the June 2, 2010 letter.</p> <p>The County has reassigned contract monitoring to another employee who is well trained in required supportive billing detail.</p>	<p>Completed effective June 1, 2010</p>	
<p>Issue #3: \$772 overpayment of a utility bill for the Boys & Girls Club</p> <p>The County did not adequately oversee the contract and supportive detail of contract expenditures.</p>	<p>The Audit Division cured this sanction on June 10, 2010.</p> <p>The County has reassigned contract oversight and detail review to a well trained employee.</p>	<p>Completed effective June 1, 2010</p>	<p>Attachment 4 - email from Mette Boes.</p>
<p>Issue #4: Several standard contract provisions were missing that would help the County if problems arose.</p> <p>From April 22, 2010 letter from Charissa Hammer, CPA, CFE, CDHS Audit Director No fiscal sanction.</p>	<p>Three employees will attend contract training provided by the State on June 15, 2010 in Rifle.</p>	<p>Completed by June 16, 2010</p>	
<p>Issue #5: Advocates Pro-rated Share Not Applied – \$715.00</p>	<p>1. The County was unable to obtain Advocates expenses November 1, 2008 – June 15, 2009.</p>		

Moffat County, Colorado
CORRECTIVE ACTION PLAN FOR PRIOR YEAR FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2010
(Continued)

<p>The County did not adequately obtain budget detail from Advocates.</p>	<p>2. The County is, therefore, unable to verify to the State that the expenses were under 90% of totals spent in those areas.</p> <p>Moffat County will be unable to cure this \$715 sanction.</p> <p>The County will assign an adequately trained employee to this responsibility.</p>	<p>Completed effective June 1, 2010.</p>	
<p>Issue #6A: Capital Expense Purchase - \$5,931.00. Purchased with commingled rather than county segregated funding.</p>	<ol style="list-style-type: none"> 1. Reviewed Agency Letter TCW-08-06-01, copy machine capital expenditure purchase 2. Verified that capital expenditures by the agency letter definition are greater than \$5000 to acquire capital assets (e.g. equipment, buildings, land) and are not allowed with federal funds. 3. Also verified with the same agency letter that County MOE may be used according to the percent of people benefiting from the project. 4. Apply adjustment in the current State fiscal year through CFMS to county segregated and apply it to current year county MOE. 5. Please refer to attached narrative for further detail and rationale. 	<p>May 2010</p> <p>May 2010</p> <p>May 2010</p> <p>Upon permission by the State, within a month of acceptance of corrective action plan.</p>	<p>See Attachment 1.</p>
<p>Issue #6B: Advocates Replace Roof - \$4,680.00 (Total cost is \$5,200.00)</p>	<p>Moffat County concurs with the State's finding that this is a capital construction expenditure payable with county segregated funds over time.</p> <p>Moffat County has no correction to offer for consideration to cure this \$4,680.00 sanction.</p>		

Moffat County, Colorado
CORRECTIVE ACTION PLAN FOR PRIOR YEAR FINDINGS AND QUESTIONED COSTS
Year Ended December 31, 2010
(Continued)

County did not adequately understand capitalized construction.	Three county employees will be trained in Rifle on June 15, 2010.	Completed by June 16, 2010	
Issue #7: Playground equipment deemed necessary, was in boxes in October 2009. \$1,541.37	1. Verify that playground equipment is now installed, set up, and in use. Please cure this \$1,541.37 sanction.	May 2010	Picture of playground equipment now set up. See Attachment 5.
Issue #8: Laptop Purchase - \$60.00	Moffat County concurs that the \$60.00 is unallowable as it is not supported by invoices. Moffat County erred in paying this \$60.00. Temporary County worker did not adequately monitor expenditure, move contract oversight to another employee effective June 1, 2010.	Completed effective June 1, 2010.	
Issue #9: Petty Cash Purchase - \$40.00	Expenditure was misdated in January 2008, rather than January 2009. Double signatures were instituted May 2008, which proves this was an inadvertent misdating. Please cure this \$40 error.		See Attachment 1 - Supporting Rationale Issue #9.
Issue #10: Taxes paid by Advocates (a tax exempt organization) on allowable expenses - \$19.00	Please see the Supporting Rationale Issue #10 and reverse this \$19 sanction based on that narrative. Moffat County will learn how to handle this in future contracts, as well as other areas, on June 15 in Rifle.	Completed June 16, 2010	See Attachment 1 - Supporting Rationale Issue #10.

Moffat County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2010

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Major Program</u>	<u>Expenditures</u>
Department of Agriculture:			
Passed through Colorado Department of Human Services:			
State Administrative Matching Grants for Supplemental Nutrition Assistance Program	10.561	No	116,451
Total Department of Agriculture			<u>116,451</u>
Department of Human Services:			
Passed through Colorado Department of Human Services:			
Temporary Assistance for Needy Families	93.558	Yes	361,112
Child Support Enforcement	93.563	No	198,426
Low-income Energy Assistance	93.568	No	286,468
Child Care and Development Block Grant	93.575	No	(14,082)
Child Care Manadatory and Matching Funds of the Child Care and Development Fund	93.596	No	100,676
Stephanie tubbs Jones Child Welfare Services Program	93.645	No	7,470
Foster Care Title IV-E	93.658	No	213,613
Adoption Assistance	93.659	No	28,087
Social Services Block Grant	93.667	No	97,607
ARRA - Community Services Block Grant	93.710	No	21,701
Medical Assistance Program	93.778	No	147,614
Transitional Living for Homeless Youth	93.550	No	39,902
Adjustment to federal assistance	93	No	(603)
Passed through Colorado Department of Public Health and Environment:			
Centers for Disease Control Technical Assistance	93.283	No	10,000
Total Department of Human Services			<u>1,497,991</u>
Department of Transportation:			
Airport Improvement Program	20.106	No	272,490
Total Department of Transportation			<u>272,490</u>
Department of Housing and Urban Development:			
Passed through Colorado Housing and Finance Authority:			
Section 221 Insured Loan Program	14.135	Yes	1,366,538
Section 8 Rental Voucher Program	14.856	Yes	227,982
Total Department of Housing and Urban Development			<u>1,594,520</u>
Department of the Interior:			
National Fire Plan - Rural Fire Assistance	15.242	No	6,880
Total Department of the Interior			<u>6,880</u>
Department of the Justice:			
Bulletproof Vest Partnership Program	16.607	No	2,189
Total Department Justice			<u>2,189</u>
Total Expenditures			<u>\$ 3,490,521</u>

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2010

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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. 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. Sub-recipients:

The County had no sub recipients as of December 31, 2010