

**Moffat County, Colorado  
Craig, Colorado**

**Financial Statements  
December 31, 2009**



**Moffat County, Colorado  
Financial Report  
December 31, 2009**

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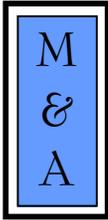
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## INDEPENDENT AUDITOR'S REPORT

### **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, 2009, 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 unit of Moffat County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Moffat County, is based on the report of the other auditors.

We conducted our audit in accordance with U.S. generally accepted auditing standards and *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 as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 20, 2010, 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 grants. 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.

The Management's Discussion and Analysis in Section B is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

*Member: American Institute of Certified Public Accountants*

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*Board of County Commissioners  
Moffat County, Colorado*

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 Section 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 basic financial statements of Moffat County, Colorado. 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.**  
July 20, 2010

**MANAGEMENT DISCUSSION AND ANALYSIS**



# Moffat County, Colorado

## Management's Discussion and Analysis

December 31, 2009

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, 2009.

### Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$55,700,251 (net assets). Of this amount, \$20,371,948 (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 \$5,911,013. This increase can be attributed mainly to an increase in cash and cash equivalents including \$1,524,008 in one time revenue from Federal Mineral Lease and Severance Tax.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$22,356,641 an increase of \$3,243,721. Approximately \$19,936,642 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 \$9,303,011 or 89% 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 2009, the fund balance was \$9,303,011; an increase of \$2,780,704. 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 \$10,391,799 at the end of 2009 as compared to \$10,008,596 at the end of 2008.

## **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 \$1,655,317 at the beginning of 2009 and ended the year with a fund balance of \$1,713,214, an increase of \$57,897.

**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 \$926,694 at the beginning of 2008 and ended the year with a fund balance of \$926,085, a decrease of \$609.

### **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 \$965,846. 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	
	2009	2008	2009	2008	2009	2008
<b>Assets:</b>						
Current and other assets	\$ 36,262,581	\$ 32,615,197	\$ 4,566	\$ 6,930	\$ 36,267,147	\$ 32,622,127
Capital assets	42,740,176	41,085,334	180,374	191,712	42,920,550	41,277,046
<b>Total Assets</b>	<b>\$ 79,002,757</b>	<b>\$ 73,700,531</b>	<b>\$ 184,940</b>	<b>\$ 198,642</b>	<b>\$ 79,187,697</b>	<b>\$ 73,899,173</b>
<b>Liabilities:</b>						
Other liabilities	\$ 12,362,758	\$ 12,334,678	\$ 406	\$ 607	\$ 12,363,164	\$ 12,335,285
Long-term liabilities	11,124,284	11,774,650	-	-	11,124,284	11,774,650
<b>Total Liabilities</b>	<b>\$ 23,487,042</b>	<b>\$ 24,109,328</b>	<b>\$ 406</b>	<b>\$ 607</b>	<b>\$ 23,487,448</b>	<b>\$ 24,109,935</b>
<b>Net Assets (Liabilities):</b>						
Invested in capital assets, net of related debt	\$ 32,863,537	\$ 30,812,773	\$ -	\$ -	\$ 32,863,537	\$ 30,812,773
Restricted	2,284,391	2,123,894	-	-	2,284,391	2,123,894
Unrestricted	20,367,788	16,654,535	184,534	198,034	20,552,322	16,852,569
<b>Total Net Assets</b>	<b>\$ 55,515,716</b>	<b>\$ 49,591,202</b>	<b>\$ 184,534</b>	<b>\$ 198,034</b>	<b>\$ 55,700,250</b>	<b>\$ 49,789,236</b>

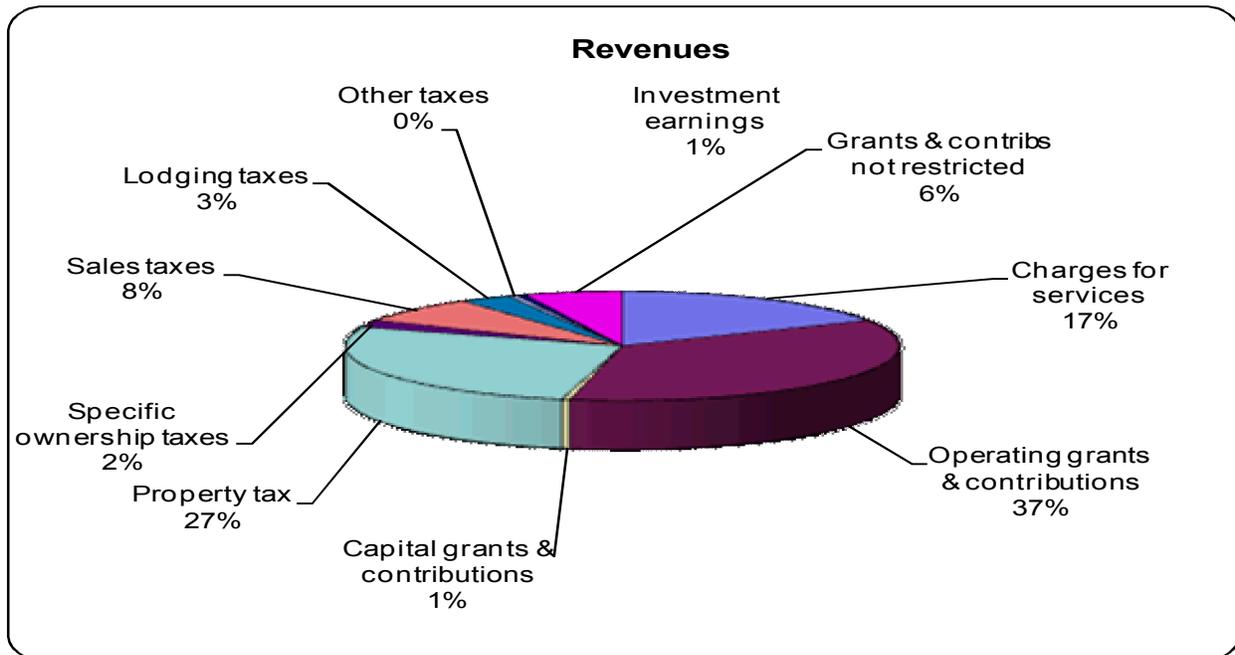
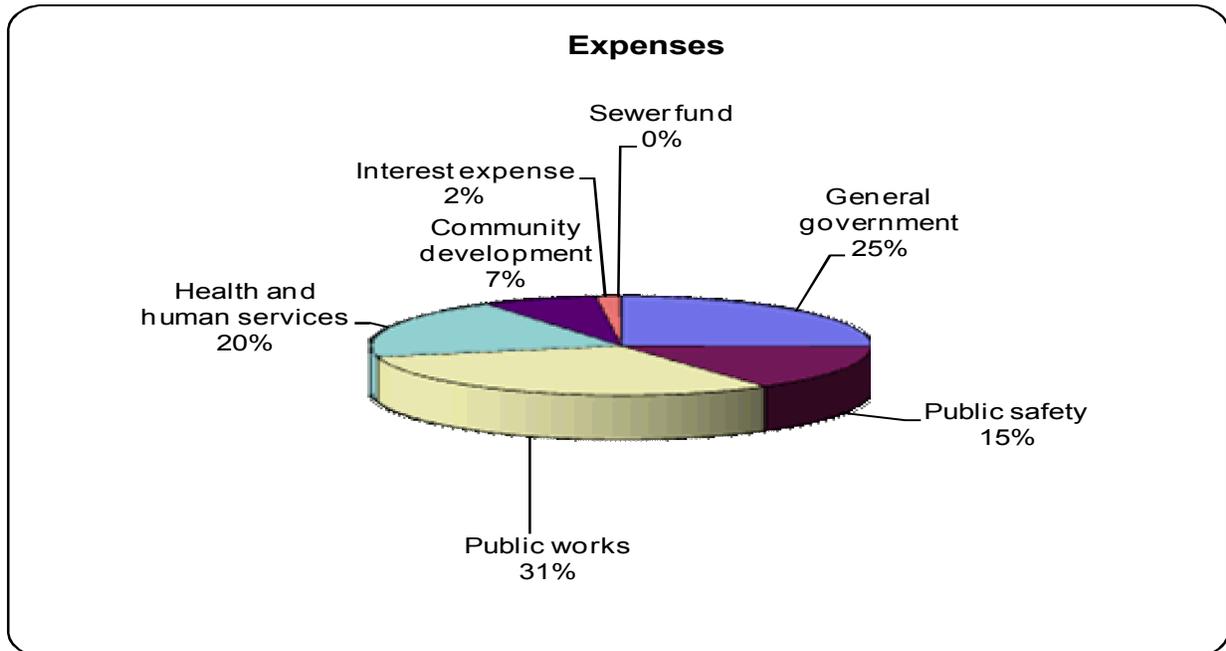
Traditionally, the largest portion of any County investments is in its capital assets: land, infrastructure, building, equipment, machinery, and specialized tools are necessary to deliver and/or provide services to the residents of Moffat County. Capital assets of the County increased due the replacement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

**Moffat County's Statement of Activities:**

	Governmental Activities		Business-type Activities		Total	
	2009	2008	2009	2008	2009	2008
<b>Revenues:</b>						
<i>Program revenues:</i>						
Charges for services	\$ 6,048,366	\$ 6,493,124	\$ 14,502	\$ 14,148	\$ 6,062,868	\$ 6,507,272
Operating grants and contributions	14,541,167	13,264,173	-	74	14,541,167	13,264,247
Capital grants and contributions	169,484	466,144	-	-	169,484	466,144
<i>General revenues:</i>						
Property taxes	9,516,053	9,777,049	-	-	9,516,053	9,777,049
Specific ownership taxes	747,094	782,388	-	-	747,094	782,388
Sales taxes	2,649,776	2,851,435	-	-	2,649,776	2,851,435
Investment earnings	190,049	380,595	28	211	190,077	380,806
Other	1,226,180	494,948	-	-	1,226,180	494,948
<b>Total Revenues</b>	<b>35,088,169</b>	<b>34,509,856</b>	<b>14,530</b>	<b>14,433</b>	<b>35,102,699</b>	<b>34,524,289</b>
<b>Expenditures:</b>						
General government	7,283,403	6,763,776	-	-	7,283,403	6,763,776
Public safety	4,394,779	4,607,995	-	-	4,394,779	4,607,995
Public works	8,995,662	8,292,188	-	-	8,995,662	8,292,188
Health and human services	5,672,705	4,275,619	-	-	5,672,705	4,275,619
Community development	2,134,892	2,117,128	-	-	2,134,892	2,117,128
Interest	444,944	416,539	-	-	444,944	416,539
Loss on disposals	237,271	668,040	-	-	237,271	668,040
Sewer	-	-	28,030	28,480	28,030	28,480
<b>Total Expenses</b>	<b>29,163,656</b>	<b>27,141,285</b>	<b>28,030</b>	<b>28,480</b>	<b>29,191,686</b>	<b>27,169,765</b>
Change in net assets before transfers	5,924,513	7,368,571	(13,500)	(14,047)	5,911,013	7,354,524
Net assets - Jan 1	49,591,203	42,222,631	198,034	212,081	49,789,237	42,434,712
<b>Net assets - Dec 31</b>	<b>\$ 55,515,716</b>	<b>\$ 49,591,202</b>	<b>\$ 184,534</b>	<b>\$ 198,034</b>	<b>\$ 55,700,250</b>	<b>\$ 49,789,236</b>

**Overview of the Financial Statements (continued):**

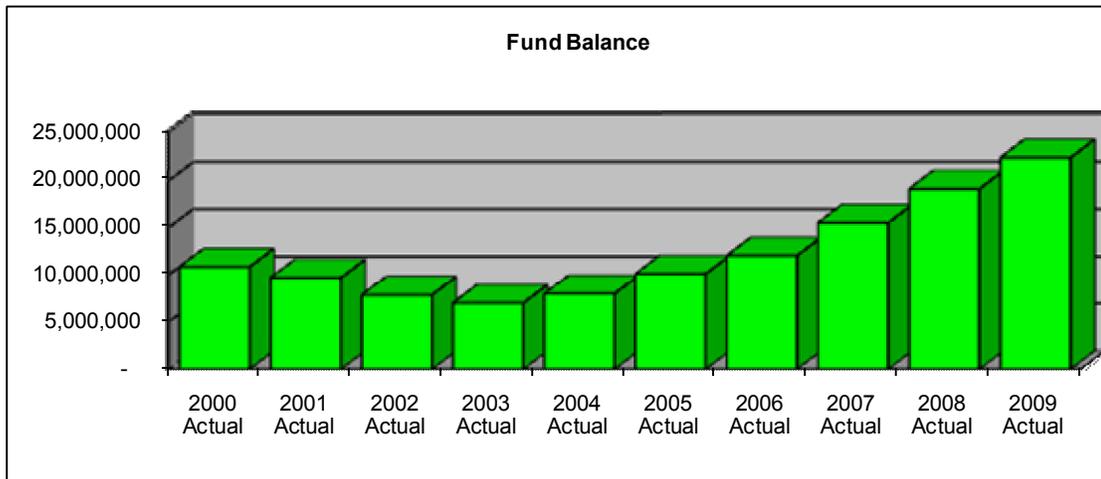
The following graphs depict the County's 2009 expenditures and revenues, respectively:



## Overview of the Financial Statements (continued):

### Fund Financial Analysis:

Below shows the County's total actual fund balances for fiscal years 2000 through 2009.



Funds decreased in 2000 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 \$2,432,911, to cover expenditures.

### Capital Assets and Debt Administration:

As of the end of the current fiscal year, the County's long-term liabilities decreased \$650,366, 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 2009 was \$9,303,011. 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, 2009, the County had a General Fund reserve balance of 73% of the 2009 actual expenditures (including transfers).

In 2010, the County is projected to increase the General Fund Balance by approximately \$533,768.

**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, 2009**

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Hospital	Housing Authority
<b>Assets:</b>					
<b>Current Assets:</b>					
Cash and cash equivalents	\$ 22,444,442	\$ 2,760	\$ 22,447,202	\$ 2,423,028	\$ 775,483
Accounts, taxes, and other receivable	12,233,169	1,797	12,234,966	5,140,906	189
Due from other governments	191,504	-	191,504	-	-
Prepaid expenses	345,776	9	345,785	923,608	-
Inventory	1,166,266	-	1,166,266	-	-
Due from component unit	57,824	-	57,824	-	-
<b>Other Assets:</b>					
Deferred charges	221,837	-	221,837	1,963,170	62,229
<b>Capital Assets:</b>					
Capital assets	71,966,604	538,989	72,505,593	59,397,206	3,276,998
Accumulated depreciation	(29,624,664)	(358,615)	(29,983,279)	(12,334,785)	(2,193,750)
<b>Total Assets</b>	<b>79,002,758</b>	<b>184,940</b>	<b>79,187,698</b>	<b>57,513,133</b>	<b>1,921,149</b>
<b>Liabilities:</b>					
<b>Current Liabilities:</b>					
Accounts payable	772,534	238	772,772	3,609,864	80,810
Accrued compensation	554,396	168	554,564	1,353,464	6,462
Due to primary government	-	-	-	-	57,824
Deferred revenue:					
Other deferred revenue	594,481	-	594,481	1,500,000	-
Deferred tax revenue	10,441,346	-	10,441,346	-	-
<b>Non-Current Liabilities:</b>					
Accrued interest	20,299	-	20,299	-	-
Due within one year:	619,519	-	619,519	630,805	10,840
Due longer than one year:	10,484,467	-	10,484,467	36,013,007	1,566,071
<b>Total Liabilities</b>	<b>23,487,042</b>	<b>406</b>	<b>23,487,448</b>	<b>43,107,140</b>	<b>1,722,007</b>
<b>Net Assets:</b>					
Invested in capital assets, net of related debt	32,863,537	180,374	33,043,911	13,709,468	(493,663)
Restricted for emergencies	902,431	-	902,431	-	-
Restricted for debt service	926,694	-	926,694	-	-
Restricted for other purposes	455,267	-	455,267	234,791	-
Unrestricted	20,367,787	4,160	20,371,947	461,734	692,805
<b>Total Net Assets</b>	<b>\$ 55,515,716</b>	<b>\$ 184,534</b>	<b>\$ 55,700,250</b>	<b>\$ 14,405,993</b>	<b>199,142</b>

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

**Moffat County, Colorado**  
**Statement of Activities**  
**For the Year Ended December 31, 2009**

	Net (Expense) Revenue and Changes in Net Assets								
	Program Revenues				Primary Government			Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Hospital	Housing Authority
<b>Functions/Programs:</b>									
<b>Primary Government:</b>									
<b>Governmental Activities:</b>									
General government	\$ 7,283,403	\$ 4,096,921	\$ 132,960	\$ -	\$ (3,053,522)		\$ (3,053,522)		
Public safety	4,394,779	267,435	850,098	-	(3,277,246)		(3,277,246)		
Public works	8,995,662	1,464,346	6,383,251	63,690	(1,084,375)		(1,084,375)		
Health and human services	5,674,788	22,370	4,902,751	-	(749,667)		(749,667)		
Community development	2,132,809	197,294	280,701	105,794	(1,549,020)		(1,549,020)		
Interest expense	444,944	-	-	-	(444,944)		(444,944)		
<b>Total Governmental Activities</b>	<u>28,926,385</u>	<u>6,048,366</u>	<u>12,549,761</u>	<u>169,484</u>	<u>(10,158,774)</u>		<u>(10,158,774)</u>		
<b>Business-type Activities:</b>									
Sewer	28,030	14,502	-	-		\$ (13,528)	(13,528)		
<b>Total Business-type Activities</b>	<u>28,030</u>	<u>14,502</u>	<u>-</u>	<u>-</u>		<u>(13,528)</u>	<u>(13,528)</u>		
<b>Total Primary Government</b>	<u>\$ 28,954,415</u>	<u>\$ 6,062,868</u>	<u>\$ 12,549,761</u>	<u>\$ 169,484</u>	<u>(10,158,774)</u>	<u>(13,528)</u>	<u>(10,172,302)</u>		
<b>Component Units:</b>									
Hospital	\$ 23,392,264	\$ 19,996,636	\$ 283,001	\$ 1,558,467			\$ (1,554,160)		
Housing authority	669,808	292,254	351,804	-				\$ (25,750)	
<b>Total Component Units</b>	<u>\$ 24,062,072</u>	<u>\$ 20,288,890</u>	<u>\$ 634,805</u>	<u>\$ 1,558,467</u>			<u>(1,554,160)</u>	<u>\$ (25,750)</u>	
<b>General Revenues:</b>									
Taxes:									
Property tax, levied for general purposes					9,516,053	-	9,516,053	1,428,136	-
Specific ownership taxes					747,094	-	747,094	-	-
Sales taxes					2,649,776	-	2,649,776	-	-
Lodging taxes					1,045,384	-	1,045,384	-	-
Other taxes					180,796	-	180,796	-	-
Investment earnings					190,049	28	190,077	30,642	456
Grants and contributions not restricted to a specific purpose					1,991,406	-	1,991,406	52,149	-
Loss on disposals					(237,271)	-	(237,271)	(68,086)	-
<b>Total General Revenues</b>					<u>16,083,287</u>	<u>28</u>	<u>16,083,315</u>	<u>1,442,841</u>	<u>456</u>
<b>Special items</b>					<u>237,271</u>	<u>-</u>	<u>237,271</u>	<u>-</u>	<u>-</u>
<b>Change in Net Assets</b>					5,924,513	(13,500)	5,911,013	(111,319)	(25,294)
<b>Net Assets - January 1 (as restated)</b>					49,591,203	198,034	49,789,237	14,517,312	224,436
<b>Net Assets - December 31</b>					<u>\$ 55,515,716</u>	<u>\$ 184,534</u>	<u>\$ 55,700,250</u>	<u>\$ 14,405,993</u>	<u>\$ 199,142</u>

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

**FUND FINANCIAL STATEMENTS**



**Moffat County, Colorado  
Governmental Funds  
Balance Sheets  
December 31, 2009**

	<b>General Fund</b>	<b>Road and Bridge Fund</b>	<b>Human Services Fund</b>	<b>Jail Fund</b>	<b>Lease Purchase Payment Fund</b>	<b>Non- major Funds</b>	<b>Total Governmental Funds</b>
<b>Assets:</b>							
Cash and cash equivalents	\$ 9,236,000	\$ 4,680,260	\$ 1,136,479	\$ 528,152	\$ 926,085	\$ 4,631,335	\$ 21,138,311
Taxes receivable	9,455,477	-	471,868	-	-	-	9,927,345
Accounts receivable	694,070	563,852	8	209,991	-	599,149	2,067,070
Due from other governments	133,181	-	25,422	-	-	32,901	191,504
Prepaid expenses	8,644	11,159	4,606	3,318	-	1,639	29,366
Inventories	-	1,166,266	-	-	-	-	1,166,266
Due from other funds	135,169	20	-	332,893	-	59,088	527,170
Due from component units	47,355	-	-	-	-	10,469	57,824
<b>Total Assets</b>	<b><u>\$ 19,709,896</u></b>	<b><u>\$ 6,421,557</u></b>	<b><u>\$ 1,638,383</u></b>	<b><u>\$ 1,074,354</u></b>	<b><u>\$ 926,085</u></b>	<b><u>\$ 5,334,581</u></b>	<b><u>\$ 35,104,856</u></b>
<b>Liabilities and Fund Balances:</b>							
<b>Liabilities:</b>							
Accounts/vouchers payable	\$ 307,963	\$ 65,509	\$ 46,608	\$ 47,830	\$ -	\$ 152,733	\$ 620,643
Accrued salaries and benefits	250,837	174,166	-	77,907	-	45,617	548,527
Due to other funds	391,982	129,198	-	-	-	22,951	544,131
Deferred revenues:							
Other	626	-	592,942	-	-	-	593,568
Property taxes not collectible until subsequent year	9,455,477	-	471,868	-	-	514,001	10,441,346
<b>Total Liabilities</b>	<b><u>10,406,885</u></b>	<b><u>368,873</u></b>	<b><u>1,111,418</u></b>	<b><u>125,737</u></b>	<b><u>-</u></b>	<b><u>735,302</u></b>	<b><u>12,748,215</u></b>
<b>Fund Balances:</b>							
Reserved:							
Prepaid expenses	-	-	-	-	-	1,639	1,639
Inventory	-	1,037,008	-	-	-	-	1,037,008
Emergencies	902,431	-	-	-	-	-	902,431
Other purposes	179,267	-	-	-	926,085	276,000	1,381,352
Unreserved:							
General Fund	8,221,313	-	526,965	-	-	-	8,748,278
Special revenue	-	5,015,676	-	948,617	-	2,608,426	8,572,719
Capital projects	-	-	-	-	-	1,713,214	1,713,214
<b>Total Fund Balances</b>	<b><u>9,303,011</u></b>	<b><u>6,052,684</u></b>	<b><u>526,965</u></b>	<b><u>948,617</u></b>	<b><u>926,085</u></b>	<b><u>4,599,279</u></b>	<b><u>22,356,641</u></b>
<b>Total Liabilities and Fund Balances</b>	<b><u>\$ 19,709,896</u></b>	<b><u>\$ 6,421,557</u></b>	<b><u>\$ 1,638,383</u></b>	<b><u>\$ 1,074,354</u></b>	<b><u>\$ 926,085</u></b>	<b><u>\$ 5,334,581</u></b>	<b><u>\$ 35,104,856</u></b>

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, 2009**

<b>Governmental Funds Total Fund Balance</b>	\$ 22,356,641
<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.	42,198,057
Internal service funds are used by the County to charge the costs of the employee's health insurance and administrative services to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities.	1,697,040
Prepaid telecommunications costs are long-term assets of the County	166,447
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.	221,837
<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.	(9,235,000)
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.	(967,556)
Long-term liabilities, including capital leases, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of capital leases not currently payable.	(99,519)
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.	(801,911)
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.	(20,299)
<b>Governmental Activities Net Assets</b>	<b>\$ 55,515,716</b>

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, 2009**

	<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>
<b>Revenues:</b>							
Taxes	\$10,647,979	\$ 1,467,095	\$ 414,928	\$ 1,315,575	\$ -	\$ 293,517	\$ 14,139,094
Intergovernmental revenue	2,630,779	5,878,128	4,798,885	786,887	-	295,158	14,389,837
Charges for services	1,497,518	286,118	5,256	123,791	-	770,718	2,683,401
Reimbursements	205,401	-	-	-	-	2,700	208,101
Investment income	62,812	30,243	8,190	4,663	40,557	34,955	181,420
Other revenue	445,096	265,409	-	-	-	169,225	879,730
<b>Total Revenues</b>	<u>15,489,585</u>	<u>7,926,993</u>	<u>5,227,259</u>	<u>2,230,916</u>	<u>40,557</u>	<u>1,566,273</u>	<u>32,481,583</u>
<b>Expenditures:</b>							
General government	4,832,299	-	-	-	-	425,143	5,257,442
Public safety	2,423,280	-	-	2,101,951	-	69,030	4,594,261
Public works	1,579,212	7,787,612	-	-	-	1,056,173	10,422,997
Health and human services	454,286	-	5,162,806	-	-	-	5,617,092
Community development	1,107,035	-	-	-	-	982,271	2,089,306
Debt service:							
Principal	-	-	-	-	420,000	94,914	514,914
Interest	-	-	-	-	433,760	9,430	443,190
<b>Total Expenditures</b>	<u>10,396,112</u>	<u>7,787,612</u>	<u>5,162,806</u>	<u>2,101,951</u>	<u>853,760</u>	<u>2,636,961</u>	<u>28,939,202</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	5,093,473	139,381	64,453	128,965	(813,203)	(1,070,688)	3,542,381
<b>Other Financing Sources (Uses):</b>							
Transfers in	-	9,216	-	830,000	812,594	1,184,109	2,835,919
Transfers (out)	(2,312,769)	-	-	(812,594)	-	(9,216)	(3,134,579)
<b>Total Other Financing Sources (Uses)</b>	<u>(2,312,769)</u>	<u>9,216</u>	<u>-</u>	<u>17,406</u>	<u>812,594</u>	<u>1,174,893</u>	<u>(298,660)</u>
<b>Net Change in Fund Balances</b>	2,780,704	148,597	64,453	146,371	(609)	104,205	3,243,721
<b>Fund Balances - January 1</b>	<u>6,522,307</u>	<u>5,904,087</u>	<u>462,512</u>	<u>802,246</u>	<u>926,694</u>	<u>4,495,074</u>	<u>19,112,920</u>
<b>Fund Balances - December 31</b>	<u>\$ 9,303,011</u>	<u>\$ 6,052,684</u>	<u>\$ 526,965</u>	<u>\$ 948,617</u>	<u>\$ 926,085</u>	<u>\$ 4,599,279</u>	<u>\$ 22,356,641</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 Net Activities**  
**For the Year Ended December 31, 2009**

<b>Net Change in Fund Balances - Governmental Funds</b>	<b>\$</b>	<b>3,243,721</b>
<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.		514,914
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.		514,733
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.		(110,122)
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 disposals.		1,535,850
The reduction of prepaid expenses relating to telecom results in an expense on the government wide financial statements.		(17,008)
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.		1,373
Increases 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 new debt (including capital leases) issued during the year.		-
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.		244,200
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.		(3,127)
<b>Change in Net Assets of Governmental Activities</b>	<b>\$</b>	<b><u>5,924,516</u></b>

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

**Moffat County, Colorado**  
**Proprietary Funds**  
**Statement of Net Assets**  
**December 31, 2009**

	<b>Business-type Activities Enterprise Fund</b>	<b>Governmental Activities</b>
	<b>Sewer Fund</b>	<b>Internal Service Funds</b>
<b>Assets:</b>		
Current assets:		
Cash and investments	\$ 2,760	\$ 1,426,132
Accounts receivable	2,004	237,578
Prepaid expenses	9	31,057
Internal balances	-	16,960
<b>Total current assets</b>	4,773	1,711,727
<b>Non-current assets:</b>		
Capital assets	538,989	152,028
Accumulated depreciation	(358,615)	(8,145)
<b>Total non-current assets</b>	180,374	143,883
<b>Total Assets</b>	185,147	1,855,610
<b>Liabilities:</b>		
Accounts payable and accrued liabilities	445	151,786
Accrued salaries and benefits	168	5,870
Deferred revenue	-	913
<b>Total Liabilities</b>	613	158,569
<b>Net Assets:</b>		
Invested in capital assets, net of related debt	180,374	143,883
Unrestricted	4,160	1,553,158
<b>Total Net Assets</b>	\$ 184,534	\$ 1,697,041

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, 2009**

	<b>Business-type Activities Enterprise Fund</b>	<b>Governmental Activities Internal Service Funds</b>
	<b>Sewer Fund</b>	<b>Internal Service Funds</b>
<b>Operating Revenues:</b>		
Charges for services	\$ 14,502	\$ 2,748,075
Other	-	31,741
<b>Total Operating Revenues</b>	14,502	2,779,816
<b>Operating Expenses:</b>		
Operations and maintenance	16,693	755,269
Claims and related insurance expenses	-	1,817,101
Depreciation	11,337	-
<b>Total Operating Expenses</b>	28,030	2,572,370
<b>Operating Income (Loss)</b>	(13,528)	207,446
<b>Non-operating Revenue:</b>		
Investment income	28	8,627
<b>Income (Loss) Before Transfers</b>	(13,500)	216,073
Transfers In	-	298,660
<b>Change in Net Assets</b>	(13,500)	514,733
<b>Net Assets - January 1</b>	198,034	1,182,308
<b>Net Assets - December 31</b>	\$ 184,534	\$ 1,697,041

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, 2009**

	<b>Business-type Activities Enterprise Fund</b>	<b>Governmental Activities Internal Service Funds</b>
	<b>Sewer Fund</b>	<b>Funds</b>
<b>Cash Flows From Operating Activities:</b>		
Cash received from customers	\$ 13,797	\$ 2,741,739
Other cash receipts	-	31,741
Cash paid for goods and services	(17,045)	(2,598,400)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(3,248)</b>	<b>175,080</b>
<b>Cash Flows From Capital Financing Activities:</b>		
Acquisition of capital assets	-	(143,883)
<b>Net Cash Provided (Used) by Non-Capital     Financing Activities</b>	<b>-</b>	<b>(143,883)</b>
<b>Cash Flows From Non-Capital Financing Activities:</b>		
Transfer from other fund	-	298,755
<b>Net Cash Provided by Non-Capital Financing Activities</b>	<b>-</b>	<b>298,755</b>
<b>Cash Flows From Investing Activities:</b>		
Interest received	29	8,627
<b>Net Cash Provided by Investing Activities</b>	<b>29</b>	<b>8,627</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>(3,219)</b>	<b>338,579</b>
<b>Cash and Cash Equivalents - Beginning</b>	<b>5,979</b>	<b>1,087,553</b>
<b>Cash and Cash Equivalents - Ending</b>	<b>2,760</b>	<b>1,426,132</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>		
Operating income (loss)	<b>(13,528)</b>	<b>207,446</b>
<b>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</b>		
Depreciation expense	11,337	-
(Increase) decrease in accounts receivable	(705)	(6,336)
(Increase) decrease in prepaid expenses	-	(31,043)
Increase (decrease) in accounts payable and accrued liabilities	(352)	4,305
Increase (decrease) in accrued salaries and benefits	-	708
<b>Total Adjustments</b>	<b>10,280</b>	<b>(32,366)</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (3,248)</b>	<b>\$ 175,080</b>

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

**Moffat County, Colorado**  
**Agency Funds**  
**Statement of Fiduciary Net Assets**  
**December 31, 2009**

	<u>County Treasurer</u>	<u>Public Trustee</u>	<u>Inmate Commissary</u>	<u>Inmate Welfare</u>	<u>Sheriff Scholarship</u>	<u>Extension</u>	<u>Total</u>
<b>Assets:</b>							
Cash and investments	\$ 22,204,771	\$ 27,705	\$ 16,766	\$ 36,951	\$ 6,603	\$ 9,497	\$ 22,302,293
Less: cash held for County funds	<u>(21,238,925)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(21,238,925)</u>
<b>Total Assets</b>	<u>\$ 965,846</u>	<u>\$ 27,705</u>	<u>\$ 16,766</u>	<u>\$ 36,951</u>	<u>\$ 6,603</u>	<u>\$ 9,497</u>	<u>\$ 1,063,368</u>
<b>Liabilities</b>							
Held for other governments and agencies	\$ 965,846	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 965,846
Held by Public Trustee	-	27,705	-	-	-	-	27,705
Held for others	<u>-</u>	<u>-</u>	<u>16,766</u>	<u>36,951</u>	<u>6,603</u>	<u>9,497</u>	<u>69,817</u>
<b>Total Liabilities</b>	<u>\$ 965,846</u>	<u>\$ 27,705</u>	<u>\$ 16,766</u>	<u>\$ 36,951</u>	<u>\$ 6,603</u>	<u>\$ 9,497</u>	<u>\$ 1,063,368</u>

**NOTES TO THE FINANCIAL STATEMENTS**



**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**

**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, 2009**  
**(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**

	<b>The Memorial Hospital</b>	<b>Housing Authority of Moffat County</b>	<b>Total Component Units</b>
<b>Assets:</b>			
Current assets and other	\$ 10,450,712	\$ 846,812	\$ 11,297,524
Plant, property, and equipment, net	47,062,421	1,083,248	48,145,669
<b>Total Assets</b>	<b>\$ 57,513,133</b>	<b>\$ 1,930,060</b>	<b>\$ 59,443,193</b>
<b>Liabilities and Fund Equity:</b>			
Current liabilities	\$ 6,463,328	\$ 164,848	\$ 6,628,176
Long-term debt	36,643,812	1,566,071	38,209,883
<b>Total Liabilities</b>	<b>43,107,140</b>	<b>1,730,919</b>	<b>44,838,059</b>
<b>Fund Equity:</b>			
Net assets - Restricted	\$ 13,944,259	\$ -	13,944,259
Net assets - Unrestricted	461,734	199,141	660,875
<b>Total Fund Equity</b>	<b>14,405,993</b>	<b>199,141</b>	<b>14,605,134</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 57,513,133</b>	<b>\$ 1,930,060</b>	<b>\$ 59,443,193</b>
<b>Operating Revenues</b>	<b>\$ 21,838,104</b>	<b>\$ 644,057</b>	<b>\$ 22,482,161</b>
<b>Expenses:</b>			
Operating and other expenses	(22,474,015)	(580,684)	(23,054,699)
Depreciation and amortization	(918,249)	(73,905)	(992,154)
<b>Operating Income (Loss)</b>	<b>(1,554,160)</b>	<b>(10,532)</b>	<b>(1,564,692)</b>
Net Non-operating Revenues, Expenses and Transfers	1,442,841	(14,763)	1,428,078
<b>Net Income</b>	<b>(111,319)</b>	<b>(25,295)</b>	<b>(136,614)</b>
<b>Net Assets - January 1</b>	<b>14,517,312</b>	<b>224,436</b>	<b>14,741,748</b>
<b>Net Assets - December 31</b>	<b>\$ 14,405,993</b>	<b>\$ 199,141</b>	<b>14,605,134</b>

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(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, 2009**  
**(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, 2009**  
**(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, 2009**  
**(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, 2009 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, 2009 were \$398,237.

**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, 2009 was (\$45,310).

**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, 2009**  
**(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, 2009, the County reported \$926,694 restricted for debt service payments, and \$902,431 of net assets restricted for emergencies.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(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 July 20, 2010, the date these financial statements were available to be issued.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(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 \$42,198,056 difference is related to property, plant and equipment of \$71,814,575 less accumulated depreciation of \$29,616,519.

**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 \$1,535,850 difference represents capital outlay of \$3,829,920, less depreciation expense of \$2,056,799 and loss on disposals in the amount of \$237,271.

**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	\$ (2,163)	\$ 312,052
Reconciliation to GAAP Basis:		
Adjustments:		
Depreciation	(11,337)	-
Capital outlay	-	(143,883)
	(13,500)	168,169
Change in Net Assets - GAAP Basis	(13,500)	168,169
Net Assets - January 1	198,034	23,766
Net Assets - December 31	\$ 184,534	\$ 191,935

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(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 2009.

1. For the 2009 budget year, prior to August 25, 2008, 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, 2008 only once by a single notification.
2. On or before October 15, 2008, 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, 2008, 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 2008 were collected in 2009 and taxes certified in 2009 will be collected in 2010. 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, 2009**  
**(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, 2009 year-end fund balance in the General Fund for this purpose in the amount of \$902,431, 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, 2009**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**A. Authorization for Deposits and Investments (continued)**

At December 31, 2009, the carrying value of the County's deposits was \$22,163,194. The bank balances of these accounts were \$22,182,662. At the end of 2009, 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	\$ 54,598	54,598	
Checking Accounts	Not Rated	364,199	364,199	
Savings Accounts	Not Rated	11,145,273	11,145,273	
Certificates of Deposit	Not Rated	2,641,000	2,641,000	
<i>Investments:</i>				
Investment Pools	AAAm	2,689,738	2,689,738	-
Repurchase agreements	AAA	5,689,677	5,689,677	-
Cash with Trustee	Not Rated	926,085	926,085	-
		<u>\$ 23,510,570</u>	<u>\$ 23,510,570</u>	<u>\$ -</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, 2009**  
**(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 \$2,423,028. At December 31, 2009 all of the Hospital's bank balances were insured by FDIC.

At December 31, 2009, the Hospital, held the following investments:

Fixed income funds	\$	824,104
Other		49,621
<b>Total</b>		<b>\$ 873,725</b>

**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	\$ 1,092,627	\$ 563,852	\$ -	\$ 309,991	1,797	\$ 323,922	\$ 2,292,189
Taxes	9,455,477	-	471,868	-	-	514,001	10,441,346
Other	-	-	8	-	-	-	8
Intergovernmental	133,181	-	25,422	-	-	32,901	191,504
Gross receivables	10,681,285	563,852	497,298	309,991	1,797	870,824	12,925,047
Less: allowance for uncollectible	(398,558)	-	-	(100,000)	-	-	(498,558)
<b>Net Receivables</b>	<b>\$ 10,282,727</b>	<b>\$ 563,852</b>	<b>\$ 497,298</b>	<b>\$ 209,991</b>	<b>\$ 1,797</b>	<b>\$ 870,824</b>	<b>\$ 12,426,489</b>

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(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 \$10,441,346 of deferred revenue is property taxes levied in 2009 but not available until 2010. Additionally, grants and fees totaling \$594,481 were collected in 2009, but will not be available for use until 2010.

**E. Capital Assets**

Capital asset activity for the year ended December 31, 2009 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 2,041,694	\$ -	\$ (218,000)	\$ 1,823,694
Construction in progress	287,490	137,619	(287,490)	137,619
Total capital assets, not being depreciated	<u>2,329,184</u>	<u>137,619</u>	<u>(505,490)</u>	<u>1,961,313</u>
Capital assets, being depreciated:				
Infrastructure	27,392,887	928,296	-	28,321,183
Improvements	5,285,069	6,933	-	5,292,002
Buildings	19,999,663	1,206,464	-	21,206,127
Equipment	14,555,308	1,981,982	(423,017)	16,114,273
Total capital assets being depreciated	<u>67,232,927</u>	<u>4,123,675</u>	<u>(423,017)</u>	<u>70,933,585</u>
Less accumulated depreciation for:				
Infrastructure	(7,936,366)	(500,072)	-	(8,436,438)
Improvements	(3,839,471)	(90,294)	-	(3,929,765)
Buildings	(7,285,880)	(493,679)	-	(7,779,559)
Equipment	(9,838,189)	(972,754)	403,745	(10,407,198)
Total accumulated depreciation	<u>(28,899,906)</u>	<u>(2,056,799)</u>	<u>403,745</u>	<u>(30,552,960)</u>
Total capital assets being depreciated, net	<u>38,333,021</u>	<u>2,066,876</u>	<u>(19,272)</u>	<u>40,380,625</u>
<b>Governmental activities capital assets, net</b>	<u>\$ 40,662,205</u>	<u>\$ 2,204,495</u>	<u>\$ (524,762)</u>	<u>\$ 42,341,938</u>

Beginning balances for Equipment and the related Accumulated Depreciation increased by \$8,145 and (\$8,145), respectively, over prior-year ending balances. These amounts represent fully depreciated assets in use by the Internal Service Fund Central Duplicating/IT. These changes do not affect net governmental activities capital assets.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(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>
<b>Business-type activities:</b>				
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	(275,737)	(10,405)	-	(286,142)
Buildings	(23,040)	(932)	-	(23,972)
Equipment	(48,500)	-	-	(48,500)
Total accumulated depreciation	<u>(347,277)</u>	<u>(11,337)</u>	<u>-</u>	<u>(358,614)</u>
Total capital assets being depreciated, net	<u>154,712</u>	<u>(11,337)</u>	<u>-</u>	<u>143,375</u>
<b>Business-type activities capital assets, net</b>	<u>\$ 191,712</u>	<u>\$ (11,337)</u>	<u>\$ -</u>	<u>\$ 180,375</u>

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

	<u>Capital Outlay</u>	<u>Depreciation</u>
<b>Governmental Activities:</b>		
General government	154,569	55,580
Public safety	884,330	505,382
Public works	2,929,624	1,431,066
Health and human services	5,281	22,746
Community development	-	42,025
<b>Total Governmental Activities</b>	<u>3,973,804</u>	<u>\$ 2,056,799</u>
<b>Business-type Activities:</b>		
Sanitation	\$ -	\$ 11,337
<b>Total Business-type Activities</b>	<u>\$ -</u>	<u>\$ 11,337</u>

At December 31, 2009, the County had \$14,838,959 of fully depreciated assets.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(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 2009 were as follows:

<u>Transfer In</u>	<u>Transfer out</u>	<u>Amount</u>
General	Oil & Gas	\$ 6,979
Road & Bridge	Oil & Gas	9,216
Retirement	General	450,000
Airport	General	19,570
Capital Projects	General	35,926
Library	General	463,634
Senior Citizens	General	100,000
Central Dup.	General	298,660
Lease purchase	Jail	812,594
Cemetery	General	108,000
Jail	General	830,000
Total		<u>\$ 3,134,579</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, 2009 were comprised of the following:

<u>Due (to) from:</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 135,169	\$ (391,981)
Special Revenue Funds:		
Road and Bridge	20	(129,198)
Jail	332,893	-
Non-Major Funds	59,088	(22,951)
Internal Service Funds:		
Central Duplicating/IT	17,055	(95)
	<u>\$ 544,225</u>	<u>\$ (544,225)</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, 2009**  
**(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. Capital Leases**

The County is obligated under certain lease agreements for heavy equipment. The lease assets and related obligations are accounted for in the Statement of Net Assets. The County has appropriated amounts from the Landfill Fund to meet the lease payments. The County had the following responsibilities relating to its capital leases.

<u>Year Ending</u>	<u>Heavy Equipment</u>
2010	104,344
Less: interest	(4,827)
<b>Capital Leases</b>	<u><u>\$ 99,517</u></u>

**5. Compensated Absences**

The County has a policy allowing the accumulation of paid vacation and sick leave, subject to certain maximum limits. In accordance with GAAP, the County's approximate liability for vacation pay earned by employees at December 31, 2009 has been reflected in the governmental activities column of the government-wide financial statements.

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

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

**6. Landfill Closure Costs – Contingent Liability**

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses relating to current activities of the landfill, a liability provision is being recognized based on the future closure and 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:

<u>Landfill</u>	<u>Total Costs</u>	<u>Used</u>	<u>Liability</u>
Regional - Closure	\$ 983,405	44.32%	\$ 435,838
Regional - Postclosure	401,996	44.32%	178,161
Closed - Postclosure	330,724	56.8%	187,912
<b>Total</b>	<b>\$ 1,716,125</b>		<b>\$ 801,911</b>

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 \$914,214 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.

**7. Schedule of Changes in Long-Term Debt**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental Activities:</b>					
Certificates of Participation:					
Series 2001	1,720,000	-	(10,000)	1,710,000	90,000
Series 2006	7,935,000	-	(410,000)	7,525,000	430,000
Leases	194,433	-	(94,914)	99,519	99,519
Landfill postclosure	1,046,111	-	(244,200)	801,911	-
Compensated absences	857,434	110,122	-	967,556	-
<b>Total Governmental Activities</b>					
<b>Long-term Liabilities</b>	<b>\$ 11,752,978</b>	<b>\$ 110,122</b>	<b>\$ (759,114)</b>	<b>\$ 11,103,986</b>	<b>\$ 619,519</b>

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(Continued)**

**IV. Detailed Notes on All Funds (continued)**

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

**8. Schedule of Future Payments**

The County's annual debt service is as follows:

Year	Principal	Interest	Total
2010	619,517	410,815	\$ 1,030,332
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	3,100,000	1,126,173	\$ 4,226,173
2020	3,030,000	420,258	\$ 3,450,258
2025	400,000	10,400	\$ 410,400
Total	<u>\$ 9,334,517</u>	<u>\$ 3,354,289</u>	<u>\$ 12,688,806</u>

**J. General Long-term Debt – Component Units**

At December 31, 2009, the Hospital had note payable obligations of \$36,643,812

The Housing Authority has \$1,566,071 of mortgages outstanding. This includes the following mortgages:

- CHFA Primary Mortgage (6.5%) \$199,533
- 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
2010	630,805	2,849,025	3,676	12,866
2011	1,158,125	2,779,515	3,921	12,621
2012	1,135,627	2,695,389	4,184	12,358
2013	1,224,628	2,606,389	4,464	12,078
2014	1,307,266	2,516,705	4,763	11,779
2015	7,563,571	10,912,889	29,051	53,659
2020	11,198,805	7,277,655	40,171	42,539
2025	12,424,985	2,056,082	55,551	27,159
2030	-	-	53,840	6,836
2035	-	-	1,366,450	519,251
Total	<u>\$ 36,643,812</u>	<u>\$ 33,693,649</u>	<u>\$ 1,566,071</u>	<u>\$ 711,146</u>

**Moffat County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2009**  
**(Continued)**

**V. Other Information**

**A. Pension Plans**

**1. Defined 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 allowed. The County contributes an additional six percent of the employee's salary. 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 \$2,134,527.

**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, 2009**  
**(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, 2009.

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, 2009**  
**(Continued)**

**V. Other Information (continued)**

**H. Significant Taxpayers**

Fifty-eight percent (58%) of all County property taxes were paid by ten taxpayers. The following taxpayers had assessed valuations greater than ten percent (10%) of the total County assessed valuation:

	<u>Assessed Valuation</u>	<u>% of Total Taxes</u>
Tri State Generation & Transmission Association	\$ 84,082,100	16.5%
Wexpro Company	\$ 61,823,159	12.1%

**I. Related Party**

The County Treasurer is married to an employee of Bank of the West. At December 31, 2009, the County had \$17,679,830 invested with this Bank.

**J. Restatement of Component Unit Net Assets**

The Housing Authority beginning net assets were increased by \$7,600 recording the full liability for Housing and Urban Development Capital Recovery Payments.

**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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<u>Final Budget</u>	<u>2008</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
	<u>Budget</u>	<u>Budget</u>	<u>Amounts</u>	<u>Positive</u>	
				<u>(Negative)</u>	
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ 8,839,455	\$ 8,839,455	\$ 9,091,852	\$ 252,397	\$ 9,060,295
Sales tax	741,807	741,807	659,575	(82,232)	473,627
Cigarette tax	4,000	4,000	4,163	163	4,662
Other	7,500	7,500	892,390	884,890	3,351
Intergovernmental:					
Federal	37,000	37,000	685,343	648,343	519,506
State and local	56,513	2,025,526	1,945,436	(80,090)	818,351
Charges for services	1,131,800	1,161,036	1,497,518	336,482	1,439,752
Investment earnings	120,000	120,000	62,812	(57,188)	118,798
Other	261,878	482,937	650,497	167,560	583,171
<b>Total Revenues</b>	<u>11,199,953</u>	<u>13,419,261</u>	<u>15,489,586</u>	<u>2,070,325</u>	<u>13,021,513</u>
<b>Expenditures:</b>					
<b>General Government:</b>					
Commissioners	431,298	431,298	405,772	25,526	366,200
Clerk and Recorder	553,947	563,947	542,453	21,494	531,535
Elections	49,700	49,700	29,329	20,371	82,647
Treasurer	427,400	427,400	389,001	38,399	393,066
Public Trustee	18,030	18,030	16,499	1,531	16,506
Assessor	540,475	540,475	518,728	21,747	521,793
Accounting	231,357	231,357	221,104	10,253	205,404
Administration	174,587	174,587	147,650	26,937	138,332
Human resources	250,142	259,162	217,279	41,883	214,674
County Attorney	186,451	186,918	174,896	12,022	175,242
Surveyor	21,919	21,919	16,822	5,097	355
Other administrative services	977,395	2,465,542	2,152,766	312,776	1,038,471
<b>Total General Government</b>	<u>3,862,701</u>	<u>5,370,335</u>	<u>4,832,299</u>	<u>538,036</u>	<u>3,684,225</u>
<b>Public Safety:</b>					
District Attorney	388,865	388,865	388,865	-	430,332
Sheriff	1,662,335	1,723,081	1,636,340	86,741	1,745,770
Emergency management	28,835	140,872	158,792	(17,920)	251,258
Fire control	17,840	46,509	49,424	(2,915)	65,649
Coroner	88,054	93,154	91,974	1,180	88,398
Community safety	100,989	100,989	97,885	3,104	93,504
<b>Total Public Safety</b>	<u>2,286,918</u>	<u>2,493,470</u>	<u>2,423,280</u>	<u>70,190</u>	<u>2,674,911</u>
<b>Public Works:</b>					
Grounds and buildings	399,052	452,300	365,121	87,179	297,819
Fairgrounds	253,939	253,939	212,957	40,982	251,615
Parks and recreation	404,767	612,772	434,547	178,225	327,628
Shadow mountain	9,850	59,533	53,230	6,303	24,435
Sherman youth camp	21,445	21,445	18,907	2,538	23,261
Arts	2,750	2,750	1,749	1,001	2,460
Pest and weed control	527,508	556,641	492,701	63,940	515,184
<b>Total Public Works</b>	<u>1,619,311</u>	<u>1,959,380</u>	<u>1,579,212</u>	<u>380,168</u>	<u>1,442,402</u>

(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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**  
**(Continued)**

	2009			Final Budget	2008
	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)	Actual
<b>Expenditures (continued):</b>					
<b>Health and Human Services:</b>					
Ambulance service	26,387	26,387	14,491	11,896	15,465
Maybell fire	12,500	15,500	12,194	3,306	14,600
Allotments - Health	205,270	231,093	219,870	11,223	225,030
Veterans office	26,022	26,022	20,325	5,697	26,203
Crisis intervention program	-	-	-	-	(3)
Community evaluation team	173,783	201,699	187,406	14,293	147,231
<b>Total Health and Human Services</b>	<b>443,962</b>	<b>500,701</b>	<b>454,286</b>	<b>46,415</b>	<b>428,526</b>
<b>Community Development:</b>					
Building inspector	104,171	114,598	94,846	19,752	112,388
Planning	107,537	107,537	82,151	25,386	71,136
Natural resources	168,333	323,685	278,967	44,718	167,185
Hamilton community center	7,836	8,163	3,511	4,652	3,726
Maybell center	18,279	22,849	21,686	1,163	19,093
County fair	59,991	95,248	68,219	27,029	71,047
Extension service	149,972	149,972	171,707	(21,735)	127,555
Museum	191,953	302,137	301,597	540	261,266
Museum minerals	900	2,900	890	2,010	2,129
Contributions	91,500	95,300	83,461	11,839	97,021
<b>Total Community Development</b>	<b>900,472</b>	<b>1,222,389</b>	<b>1,107,035</b>	<b>115,354</b>	<b>932,546</b>
<b>Total Expenditures</b>	<b>9,113,364</b>	<b>11,546,275</b>	<b>10,396,112</b>	<b>1,150,163</b>	<b>9,162,610</b>
<b>Excess (Deficiency) of</b>					
<b>Revenues Over Expenditures</b>	<b>2,086,589</b>	<b>1,872,986</b>	<b>5,093,474</b>	<b>3,220,488</b>	<b>3,858,903</b>
<b>Other Financing Sources (Uses):</b>					
Transfers (out)	(3,070,864)	(2,305,790)	(2,312,769)	(6,979)	(1,817,391)
<b>Total Other Financing Sources (Uses)</b>	<b>(3,070,864)</b>	<b>(2,305,790)</b>	<b>(2,312,769)</b>	<b>(6,979)</b>	<b>(1,817,391)</b>
<b>Net Change in Fund Balances</b>	<b>\$ (984,275)</b>	<b>\$ (432,804)</b>	<b>2,780,705</b>	<b>\$ 3,213,509</b>	<b>2,041,512</b>
<b>Fund Balances - January 1</b>			<b>6,522,306</b>		<b>4,480,794</b>
<b>Fund Balances - December 31</b>			<b>\$ 9,303,011</b>		<b>\$ 6,522,306</b>

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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	2009			Final Budget Variance Positive (Negative)	2008
	Original Budget	Final Budget	Actual Amounts		Actual
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ -	\$ -	\$ 1	\$ 1	\$ -
Sales tax	675,000	675,000	675,000	-	969,071
Specific ownership	600,000	600,000	747,094	147,094	782,388
Other taxes	45,000	45,000	45,000	-	193,348
Intergovernmental:					
Federal	1,142,500	1,142,500	1,332,647	190,147	1,039,606
State and local	5,051,342	4,648,842	4,545,481	(103,361)	5,745,623
Charges for services	250,550	255,196	286,118	30,922	329,861
Investment income	53,000	53,000	30,243	(22,757)	80,023
Other	5,000	242,440	265,409	22,969	701,179
<b>Total Revenues</b>	<b>7,822,392</b>	<b>7,661,978</b>	<b>7,926,993</b>	<b>265,015</b>	<b>9,841,099</b>
<b>Expenditures:</b>					
Highways:					
Personnel	2,978,567	2,978,567	2,803,553	175,014	2,740,123
Operating	913,501	941,285	843,635	97,650	848,405
Maintenance and equipment:					
Personnel	562,874	562,874	477,237	85,637	486,195
Operating	1,729,300	1,765,503	998,159	767,344	1,440,680
Administration:					
Personnel	259,741	264,525	276,168	(11,643)	253,540
Operating	128,700	131,555	110,156	21,399	98,142
Other:					
Fuel & other	113,850	115,459	94,195	21,264	122,508
Intergovernmental revenue sharing	40,000	40,000	34,721	5,279	34,845
Capital outlay	1,043,900	1,462,905	1,218,316	244,589	1,599,276
Capital projects	1,516,450	1,516,450	931,471	584,979	1,432,296
<b>Total Expenditures</b>	<b>9,286,883</b>	<b>9,779,123</b>	<b>7,787,611</b>	<b>1,991,512</b>	<b>9,056,010</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(1,464,491)</b>	<b>(2,117,145)</b>	<b>139,382</b>	<b>2,256,527</b>	<b>785,089</b>
<b>Other Financing Sources (Uses):</b>					
Transfers in	-	-	9,216	9,216	278,689
<b>Total Other Financing Sources</b>	<b>-</b>	<b>-</b>	<b>9,216</b>	<b>9,216</b>	<b>278,689</b>
<b>Net Change in Fund Balances</b>	<b>\$ (1,464,491)</b>	<b>\$ (2,117,145)</b>	<b>148,598</b>	<b>\$ 2,265,743</b>	<b>1,063,778</b>
<b>Fund Balances - January 1</b>			<b>5,904,087</b>		<b>4,840,309</b>
<b>Fund Balances - December 31</b>			<b>\$ 6,052,685</b>		<b>\$ 5,904,087</b>

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

**REQUIRED SUPPLEMENTARY INFORMATION**



**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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<u>2008</u>
	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
<b>Revenues:</b>				
Taxes:				
Property taxes	\$ 411,280	\$ 414,390	\$ 3,110	\$ 437,597
Delinquent taxes & interest	300	538	238	419
Intergovernmental	6,037,439	4,798,885	(1,238,554)	3,366,492
Charges for services	5,000	5,256	256	17,310
Investment income	20,000	8,190	(11,810)	19,824
<b>Total Revenues</b>	<u>6,474,019</u>	<u>5,227,259</u>	<u>(1,246,760)</u>	<u>3,841,642</u>
<b>Expenditures:</b>				
Health & Welfare:				
State Sponsored	15,750	6,620	9,130	-
Medication transportation	-	-	-	3,491
CSBG	14,500	12,896	1,604	19,019
Foster Care prenatal fee	-	-	-	710
IVE Administration Function HB1414	5,424	5,226	198	14,463
IVE Incentives	-	3,831	(3,831)	1,134
Home Based treatment	38,955	37,236	1,719	36,291
Intensive family therapy	22,798	9,005	13,793	31,023
Life skills	119,576	105,207	14,369	107,540
Day treatment	110,355	119,387	(9,032)	89,598
Sexual abuse	18,300	22,146	(3,846)	27,911
Mental health & sub abuse	169,998	139,229	30,769	170,764
Spec. economic assistance	2,000	228	1,772	636
Child care	313,652	176,718	136,934	233,843
Child care quality	85,699	77,423	8,276	69,749
NCCCF	-	8,137	(8,137)	-
Child welfare 80/20	602,101	487,934	114,167	508,752
Child welfare 100	60,959	110,366	(49,407)	58,627
Child welfare program	598,293	342,942	255,351	449,693
OAP	93,200	57,592	35,608	72,708
Colorado works	800,000	722,612	77,388	226,491
Aid to the Blind	700	-	700	-
Aid to Needy Disabled	42,000	17,978	24,022	38,798
LEAP - Low-income Energy Assistance	350,000	296,664	53,336	230,503
LEAP Administration	21,639	23,331	(1,692)	19,878
LEAP Outreach	4,000	2,691	1,309	2,126
Food stamps	2,500,000	1,816,244	683,756	862,706
Commodities	2,500	8	2,492	705
COLO refugee & immigration	200	-	200	-
Regular administration	410,348	391,128	19,220	323,304
Non allocated administration	1,800	1,975	(175)	1,971
OAP administration	9,220	13,907	(4,687)	10,627
Child support	230,570	188,675	41,895	190,143
IVD State incentives	-	-	-	5,923
AFDC RTND - CO portion of collection	(50,000)	(40,287)	(9,713)	(80,179)
GA / WF	7,800	5,757	2,043	4,350
<b>Total Expenditures</b>	<u>6,602,337</u>	<u>5,162,806</u>	<u>1,439,531</u>	<u>3,733,298</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(128,318)	64,453	192,771	108,344
<b>Net Change in Fund Balances</b>	<u>\$ (128,318)</u>	64,453	<u>\$ 192,771</u>	108,344
<b>Fund Balances - January 1</b>		<u>462,512</u>		<u>354,168</u>
<b>Fund Balances - December 31</b>		<u>\$ 526,965</u>		<u>\$ 462,512</u>

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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2008</u>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Revenues:</b>					
Taxes					
Property taxes	\$ -	\$ -	\$ 2,909	\$ 2,909	\$ 20
Sales tax	1,392,428	1,410,891	1,312,666	(98,225)	1,400,486
Intergovernmental					
Federal	635,000	730,443	703,556	(26,887)	634,845
State	50,000	50,000	83,331	33,331	141,095
Charges for services	80,000	84,532	123,791	39,259	98,203
Investment Income	25,000	25,000	4,663	(20,337)	11,126
<b>Total Revenues</b>	<u>2,182,428</u>	<u>2,300,866</u>	<u>2,230,916</u>	<u>(69,950)</u>	<u>2,285,775</u>
<b>Expenses:</b>					
Personnel	1,495,808	1,562,164	1,533,577	28,587	1,385,396
Operating	638,522	721,626	568,374	153,252	686,371
<b>Total Expenses</b>	<u>2,134,330</u>	<u>2,283,790</u>	<u>2,101,951</u>	<u>181,839</u>	<u>2,071,767</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	48,098	17,076	128,965	111,889	214,008
<b>Other Financing Sources (Uses):</b>					
Transfers in	830,000	830,000	830,000	-	701,264
Transfers (out)	(956,854)	(956,854)	(812,594)	144,260	(820,337)
<b>Total Other Financing Sources (Uses)</b>	<u>(126,854)</u>	<u>(126,854)</u>	<u>17,406</u>	<u>144,260</u>	<u>(119,073)</u>
<b>Net Change in Fund Balances</b>	<u>\$ (78,756)</u>	<u>\$ (109,778)</u>	146,371	<u>\$ 256,149</u>	94,935
<b>Fund Balances - January 1</b>			802,246		707,311
<b>Fund Balances - December 31</b>			<u>\$ 948,617</u>		<u>\$ 802,246</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<u>2008</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
<b>Revenues:</b>				
Investment income	\$ 30,000	\$ 40,557	\$ 10,557	\$ 45,331
<b>Total revenues</b>	<u>30,000</u>	<u>40,557</u>	<u>10,557</u>	<u>45,331</u>
<b>Expenses:</b>				
Principal	514,914	420,000	94,914	420,000
Interest and other	<u>441,940</u>	<u>433,760</u>	<u>8,180</u>	<u>451,436</u>
<b>Total expenses</b>	<u>956,854</u>	<u>853,760</u>	<u>103,094</u>	<u>871,436</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(926,854)	(813,203)	113,651	(826,105)
<b>Other Financing Sources:</b>				
Transfers in	<u>956,854</u>	<u>812,594</u>	<u>(144,260)</u>	<u>820,337</u>
<b>Total Other Financing Sources</b>	<u>956,854</u>	<u>812,594</u>	<u>(144,260)</u>	<u>820,337</u>
<b>Net Change in Fund Balances</b>	<u>\$ 30,000</u>	(609)	<u>\$ (30,609)</u>	(5,768)
<b>Fund Balances - January 1</b>		<u>926,694</u>		<u>932,462</u>
<b>Fund Balances - December 31</b>		<u>\$ 926,085</u>		<u>\$ 926,694</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, 2009**

	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
<b>Assets:</b>													
Cash and cash equivalents	\$ 1,059,354	\$ 418,142	\$ 148,303	\$ 270,399	\$ 53,295	\$ 92,981	\$ 123,288	\$ 429,019	\$ -	\$ 304,883	\$ 1,210,413	\$ 521,258	\$ 4,631,335
Accounts receivable	35,162	-	-	-	26,777	590	-	22,619	514,001	-	-	-	599,149
Due from other governments	-	-	-	-	-	-	-	-	-	32,901	-	-	32,901
Prepaid expenses	1,095	133	-	159	8	236	-	-	-	8	-	-	1,639
Due from other funds	-	-	-	-	-	-	-	-	-	-	59,088	-	59,088
Due from component unit	-	-	1,693	8,776	-	-	-	-	-	-	-	-	10,469
<b>Total Assets</b>	<b>\$ 1,095,611</b>	<b>\$ 418,275</b>	<b>\$ 149,996</b>	<b>\$ 279,334</b>	<b>\$ 80,080</b>	<b>\$ 93,807</b>	<b>\$ 123,288</b>	<b>\$ 451,638</b>	<b>\$ 514,001</b>	<b>\$ 337,792</b>	<b>\$ 1,269,501</b>	<b>\$ 521,258</b>	<b>\$ 5,334,581</b>
<b>Liabilities and Fund Balances:</b>													
Accounts payable and accrued liabilities	\$ 26,108	\$ 12,639	\$ 23,597	\$ 3,253	\$ 5,097	\$ 1,953	\$ 4,000	\$ 5,347	\$ -	\$ 10,249	\$ 60,490	\$ -	\$ 152,733
Accrued salaries and benefits	14,029	19,474	-	7,362	122	4,630	-	-	-	-	-	-	45,617
Due to other funds	-	-	-	-	5,896	-	-	-	-	-	-	17,055	22,951
Deferred revenue:													
Taxes	-	-	-	-	-	-	-	-	514,001	-	-	-	514,001
<b>Total Liabilities</b>	<b>40,137</b>	<b>32,113</b>	<b>23,597</b>	<b>10,615</b>	<b>11,115</b>	<b>6,583</b>	<b>4,000</b>	<b>5,347</b>	<b>514,001</b>	<b>10,249</b>	<b>60,490</b>	<b>17,055</b>	<b>735,302</b>
<b>Fund Balances:</b>													
Reserved	277,095	132	-	160	8	236	-	-	-	8	-	-	277,639
Unreserved	778,379	386,030	126,399	268,559	68,957	86,988	119,288	446,291	-	327,535	1,209,011	504,203	4,321,640
<b>Total Fund Balances</b>	<b>1,055,474</b>	<b>386,162</b>	<b>126,399</b>	<b>268,719</b>	<b>68,965</b>	<b>87,224</b>	<b>119,288</b>	<b>446,291</b>	<b>-</b>	<b>327,543</b>	<b>1,209,011</b>	<b>504,203</b>	<b>4,599,279</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,095,611</b>	<b>\$ 418,275</b>	<b>\$ 149,996</b>	<b>\$ 279,334</b>	<b>\$ 80,080</b>	<b>\$ 93,807</b>	<b>\$ 123,288</b>	<b>\$ 451,638</b>	<b>\$ 514,001</b>	<b>\$ 337,792</b>	<b>\$ 1,269,501</b>	<b>\$ 521,258</b>	<b>\$ 5,334,581</b>

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, 2009**

	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
<b>Revenues:</b>													
Taxes	\$ -	\$ 2,258	\$ 1,311	\$ 547	\$ 874	\$ -	\$ -	\$ 131,029	\$ 2,237	\$ 155,261	\$ -	\$ -	\$ 293,517
Intergovernmental	-	-	-	87,967	166,991	-	40,200	-	-	-	-	-	295,158
Charges for services	687,601	11,504	-	35,059	12,514	24,040	-	-	-	-	-	-	770,718
Investment income	7,433	7,593	2,010	2,701	1,159	-	734	2,973	-	2,181	8,171	-	34,955
Reimbursements	-	-	-	2,700	-	-	-	-	-	-	-	-	2,700
Other	9	2,671	-	2,685	2,725	1,347	-	-	-	6,043	149,929	3,816	169,225
<b>Total Revenues</b>	<b>695,043</b>	<b>24,026</b>	<b>3,321</b>	<b>131,659</b>	<b>184,263</b>	<b>25,387</b>	<b>40,934</b>	<b>134,002</b>	<b>2,237</b>	<b>163,485</b>	<b>158,100</b>	<b>3,816</b>	<b>1,566,273</b>
<b>Expenditures:</b>													
General government	-	-	425,143	-	-	-	-	-	-	-	-	-	425,143
Public safety	-	-	-	-	-	-	-	69,030	-	-	-	-	69,030
Public works	582,501	-	-	-	207,497	126,231	-	-	-	-	114,459	25,485	1,056,173
Community development	-	563,177	-	282,318	-	-	5,370	-	-	131,406	-	-	982,271
Debt service:													
Principal	94,914	-	-	-	-	-	-	-	-	-	-	-	94,914
Interest	9,430	-	-	-	-	-	-	-	-	-	-	-	9,430
<b>Total Expenditures</b>	<b>686,845</b>	<b>563,177</b>	<b>425,143</b>	<b>282,318</b>	<b>207,497</b>	<b>126,231</b>	<b>5,370</b>	<b>69,030</b>	<b>-</b>	<b>131,406</b>	<b>114,459</b>	<b>25,485</b>	<b>2,636,961</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>8,198</b>	<b>(539,151)</b>	<b>(421,822)</b>	<b>(150,659)</b>	<b>(23,234)</b>	<b>(100,844)</b>	<b>35,564</b>	<b>64,972</b>	<b>2,237</b>	<b>32,079</b>	<b>43,641</b>	<b>(21,669)</b>	<b>(1,070,688)</b>
<b>Other Financing Sources (Uses):</b>													
Transfers in	-	463,634	450,000	100,000	19,570	108,000	-	-	6,979	-	35,926	-	1,184,109
Transfers (out)	-	-	-	-	-	-	-	-	(9,216)	-	-	-	(9,216)
<b>Net Change in Fund Balances</b>	<b>8,198</b>	<b>(75,517)</b>	<b>28,178</b>	<b>(50,659)</b>	<b>(3,664)</b>	<b>7,156</b>	<b>35,564</b>	<b>64,972</b>	<b>-</b>	<b>32,079</b>	<b>79,567</b>	<b>(21,669)</b>	<b>104,205</b>
<b>Fund Balances - January 1</b>	<b>1,047,276</b>	<b>461,679</b>	<b>98,221</b>	<b>319,378</b>	<b>72,629</b>	<b>80,068</b>	<b>83,724</b>	<b>381,319</b>	<b>-</b>	<b>295,464</b>	<b>1,129,444</b>	<b>525,872</b>	<b>4,495,074</b>
<b>Fund Balances - December 31</b>	<b>\$ 1,055,474</b>	<b>\$ 386,162</b>	<b>\$ 126,399</b>	<b>\$ 268,719</b>	<b>\$ 68,965</b>	<b>\$ 87,224</b>	<b>\$ 119,288</b>	<b>\$ 446,291</b>	<b>\$ -</b>	<b>\$ 327,543</b>	<b>\$ 1,209,011</b>	<b>\$ 504,203</b>	<b>\$ 4,599,279</b>

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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<b>2009</b>			<b>Final Budget Variance Positive (Negative)</b>	<b>2008</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Revenues:</b>					
Charges for services	\$ 765,000	\$ 765,000	\$ 687,601	\$ (77,399)	\$ 765,093
Investment income	\$ 15,000	\$ 15,000	\$ 7,433	\$ (7,567)	\$ 17,290
Other revenue	\$ -	\$ -	\$ 9	\$ 9	\$ 1
<b>Total Revenues</b>	<b>\$ 780,000</b>	<b>\$ 780,000</b>	<b>\$ 695,043</b>	<b>\$ (84,957)</b>	<b>\$ 782,384</b>
<b>Expenditures:</b>					
<b>Public Works:</b>					
Personnel	\$ 291,656	\$ 291,656	\$ 283,363	\$ 8,293	\$ 272,822
Operating	\$ 241,815	\$ 241,815	\$ 155,069	\$ 86,746	\$ 291,272
Capital outlay	\$ 110,744	\$ 266,844	\$ 144,069	\$ 122,775	\$ 222
<b>Debt Service:</b>					
Principal	\$ -	\$ -	\$ 94,914	\$ (94,914)	\$ 90,524
Interest	\$ -	\$ -	\$ 9,430	\$ (9,430)	\$ 13,820
<b>Total Expenditures</b>	<b>\$ 644,215</b>	<b>\$ 800,315</b>	<b>\$ 686,845</b>	<b>\$ 113,470</b>	<b>\$ 668,660</b>
<b>Net Change in Fund Balances</b>	<b>\$ 135,785</b>	<b>\$ (20,315)</b>	<b>\$ 8,198</b>	<b>\$ 28,513</b>	<b>\$ 113,724</b>
<b>Fund Balances - January 1</b>			<b>\$ 1,047,276</b>		<b>\$ 933,552</b>
<b>Fund Balances - December 31</b>			<b>\$ 1,055,474</b>		<b>\$ 1,047,276</b>

**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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	2009			2008	
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
<b>Revenues:</b>					
Taxes:					
Property taxes	\$ -	\$ -	\$ 2,258	\$ 2,258	\$ 15
Charges for services	10,000	10,000	11,504	1,504	10,077
Investment income	17,000	17,000	7,593	(9,407)	13,806
Other	2,100	9,591	2,671	(6,920)	3,428
<b>Total Revenues</b>	<u>29,100</u>	<u>36,591</u>	<u>24,026</u>	<u>(12,565)</u>	<u>27,326</u>
<b>Expenditures:</b>					
Personnel	463,607	456,607	378,600	78,007	383,985
Operating	195,658	210,149	184,577	25,572	127,730
<b>Total Expenditures</b>	<u>659,265</u>	<u>666,756</u>	<u>563,177</u>	<u>103,579</u>	<u>511,715</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(630,165)	(630,165)	(539,151)	91,014	(484,389)
<b>Other Financing Sources:</b>					
Transfers in	463,634	463,634	463,634	-	471,295
<b>Total Other Financing Sources</b>	<u>463,634</u>	<u>463,634</u>	<u>463,634</u>	<u>-</u>	<u>471,295</u>
<b>Net Change in Fund Balances</b>	<u>\$ (166,531)</u>	<u>\$ (166,531)</u>	(75,517)	<u>\$ 91,014</u>	(13,094)
<b>Fund Balances - January 1</b>			461,679		474,773
<b>Fund Balances - December 31</b>			<u>\$ 386,162</u>		<u>\$ 461,679</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<u>2008</u>
	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
<b>Revenues:</b>				
<b>Taxes:</b>				
Property taxes	\$ -	\$ 1,311	\$ 1,311	\$ 9
<b>Other:</b>				
Charges for services	6,500	-	(6,500)	2,170
Interest income	10,000	2,010	(7,990)	7,013
Other	-	-	-	2,017
<b>Total Revenues</b>	<u>16,500</u>	<u>3,321</u>	<u>(13,179)</u>	<u>11,209</u>
<b>Expenditures:</b>				
Retirement benefits	441,697	423,002	18,695	382,969
Administrative	6,150	2,141	4,009	1,165
<b>Total Expenditures</b>	<u>447,847</u>	<u>425,143</u>	<u>22,704</u>	<u>384,134</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(431,347)	(421,822)	9,525	(372,925)
<b>Other Financing Sources (Uses):</b>				
Transfers in	450,000	450,000	-	280,316
<b>Total Other Financing Sources</b>	<u>450,000</u>	<u>450,000</u>	<u>-</u>	<u>280,316</u>
<b>Net Change in Fund Balances</b>	<u>\$ 18,653</u>	28,178	<u>\$ 9,525</u>	(92,609)
<b>Fund Balances - January 1</b>		<u>98,221</u>		<u>190,830</u>
<b>Fund Balances - December 31</b>		<u>\$ 126,399</u>		<u>\$ 98,221</u>

**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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2008</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
<b>Taxes:</b>					
Property taxes	\$ -	\$ -	\$ 547	\$ 547	\$ 4
<b>Intergovernmental:</b>					
Intergovernmental	328,063	328,063	87,967	(240,096)	302,617
<b>Charges for services:</b>					
Charges for services	26,000	26,000	35,059	9,059	47,000
<b>Other:</b>					
Interest	3,500	3,500	2,701	(799)	7,426
Other	7,300	7,300	5,385	(1,915)	3,156
<b>Total Revenues</b>	<u>364,863</u>	<u>364,863</u>	<u>131,659</u>	<u>(233,204)</u>	<u>360,203</u>
<b>Expenditures:</b>					
Administration	359,688	368,584	88,798	279,786	327,398
Transportation	58,013	58,051	47,744	10,307	53,464
Meal program	141,910	142,369	140,495	1,874	130,492
Capital outlay	5,820	5,820	5,281	539	-
<b>Total Expenditures</b>	<u>565,431</u>	<u>574,824</u>	<u>282,318</u>	<u>292,506</u>	<u>511,354</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(200,568)	(209,961)	(150,659)	59,302	(151,151)
<b>Other Financing Sources (Uses):</b>					
Transfers in	100,000	100,000	100,000	-	125,249
<b>Total Other Financing Sources</b>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>125,249</u>
<b>Net Change in Fund Balances</b>	<u>\$ (100,568)</u>	<u>\$ (109,961)</u>	(50,659)	<u>\$ 59,302</u>	(25,902)
<b>Fund Balances - January 1</b>			<u>319,378</u>		<u>345,280</u>
<b>Fund Balances - December 31</b>			<u>\$ 268,719</u>		<u>\$ 319,378</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2008</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
<b>Taxes:</b>					
Taxes - Aircraft tax	\$ 2,000	\$ 2,000	\$ 874	\$ (1,126)	\$ 6,746
<b>Charges for services:</b>					
Rents	16,000	16,000	12,514	(3,486)	260
<b>Other:</b>					
Investment income	4,000	4,000	1,159	(2,841)	2,543
Intergovernmental	19,570	203,679	166,991	(36,688)	296,670
Other	100	100	2,725	2,625	8,952
<b>Total Revenues</b>	<u>41,670</u>	<u>225,779</u>	<u>184,263</u>	<u>(41,516)</u>	<u>315,171</u>
<b>Expenditures:</b>					
Personnel	2,220	2,220	2,215	5	1,739
Operations	49,689	49,689	32,776	16,913	40,408
Capital outlay	10,000	327,075	172,506	154,569	287,490
<b>Total Expenditures</b>	<u>61,909</u>	<u>378,984</u>	<u>207,497</u>	<u>171,487</u>	<u>329,637</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(20,239)	(153,205)	(23,234)	129,971	(14,466)
<b>Other Financing Sources (Uses):</b>					
Transfers in	19,570	19,570	19,570	-	8,052
<b>Total Other Financing Sources</b>	<u>19,570</u>	<u>19,570</u>	<u>19,570</u>	<u>-</u>	<u>8,052</u>
<b>Net Change in Fund Balances</b>	<u>\$ (669)</u>	<u>\$ (133,635)</u>	(3,664)	<u>\$ 129,971</u>	(6,414)
<b>Fund Balances - January 1</b>			<u>72,629</u>		<u>79,043</u>
<b>Fund Balances - December 31</b>			<u>\$ 68,965</u>		<u>\$ 72,629</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<b>2009</b>			<b>2008</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>	<b>Actual</b>
<b>Revenues:</b>				
Charges for services	\$ 20,500	\$ 24,040	\$ 3,540	\$ 28,815
Other	30	1,347	1,317	211
<b>Total Revenues</b>	<u>20,530</u>	<u>25,387</u>	<u>4,857</u>	<u>29,026</u>
<b>Expenditures:</b>				
Personnel	102,718	88,001	14,717	89,333
Operations	46,820	36,244	10,576	42,830
Capital outlay	2,000	1,986	14	4,810
<b>Total Expenditures</b>	<u>151,538</u>	<u>126,231</u>	<u>25,307</u>	<u>136,973</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(131,008)	(100,844)	30,164	(107,947)
<b>Other Financing Sources (Uses):</b>				
Transfers in	108,000	108,000	-	116,455
<b>Total Other Financing Sources</b>	<u>108,000</u>	<u>108,000</u>	<u>-</u>	<u>116,455</u>
<b>Net Change in Fund Balances</b>	<u>\$ (23,008)</u>	7,156	<u>\$ 30,164</u>	8,508
<b>Fund Balances - January 1</b>		<u>80,068</u>		<u>71,560</u>
<b>Fund Balances - December 31</b>		<u>\$ 87,224</u>		<u>\$ 80,068</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	2009			Final Budget Variance Positive (Negative)	2008
	Original Budget	Final Budget	Actual		Actual
<b>Revenues:</b>					
<b>Intergovernmental:</b>					
Lottery proceeds	\$ 42,440	\$ 42,440	\$ 40,200	\$ (2,240)	\$ 42,144
<b>Other:</b>					
Interest income	3,500	3,500	734	(2,766)	2,288
<b>Total Revenues</b>	45,940	45,940	40,934	(5,006)	44,432
<b>Expenditures:</b>					
Recreation	20,000	28,000	961	27,039	49,089
Treasurer's fees	500	500	409	91	441
Capital outlay	-	-	4,000	(4,000)	27,854
<b>Total Expenditures</b>	20,500	28,500	5,370	23,130	77,384
<b>Net Change in Fund Balances</b>	\$ 25,440	\$ 17,440	35,564	\$ 18,124	(32,952)
<b>Fund Balances - January 1</b>			83,724		116,676
<b>Fund Balances - December 31</b>			\$ 119,288		\$ 83,724

**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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2008</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
<b>Taxes:</b>					
Phone tax	\$ 70,000	\$ 70,000	\$ 131,029	\$ 61,029	\$ 130,498
<b>Other:</b>					
Interest income	10,000	10,000	2,973	(7,027)	6,228
Charges for services	20,000	20,000	-	(20,000)	16,485
<b>Total Revenues</b>	<u>100,000</u>	<u>100,000</u>	<u>134,002</u>	<u>34,002</u>	<u>153,211</u>
<b>Expenditures:</b>					
Operations	42,750	42,750	23,409	19,341	16,586
Special projects	96,000	109,990	45,621	64,369	20,875
<b>Total Expenditures</b>	<u>138,750</u>	<u>152,740</u>	<u>69,030</u>	<u>83,710</u>	<u>37,461</u>
<b>Net Change in Fund Balances</b>	<u>\$ (38,750)</u>	<u>\$ (52,740)</u>	64,972	<u>\$ 117,712</u>	115,750
<b>Fund Balances - January 1</b>			381,319		265,569
<b>Fund Balances - December 31</b>			<u>\$ 446,291</u>		<u>\$ 381,319</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<u>2008</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
<b>Revenues:</b>				
<b>Taxes:</b>				
Property tax	\$ -	\$ 2,237	\$ 2,237	\$ 278,689
<b>Total Revenues</b>	<u>-</u>	<u>2,237</u>	<u>2,237</u>	<u>278,689</u>
<b>Expenditures:</b>				
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	-	2,237	2,237	278,689
<b>Other Financing Sources:</b>				
Transfers in	-	6,979	6,979	-
Transfers (out)	-	(9,216)	(9,216)	(278,689)
<b>Total Other Financing Sources</b>	<u>-</u>	<u>(2,237)</u>	<u>(2,237)</u>	<u>(278,689)</u>
<b>Net Change in Fund Balances</b>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
<b>Fund Balances - January 1</b>		<u>-</u>		<u>-</u>
<b>Fund Balances - December 31</b>		<u>\$ -</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<u>2008</u>	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
<b>Revenues:</b>					
<b>Taxes:</b>					
Lodging tax	\$ 110,000	\$ 110,000	\$ 155,261	\$ 45,261	\$ 164,595
<b>Other:</b>					
Other revenue	-	2,958	6,043	3,085	12,496
Investment income	4,500	4,500	2,181	(2,319)	4,018
<b>Total Revenues</b>	<u>114,500</u>	<u>117,458</u>	<u>163,485</u>	<u>46,027</u>	<u>181,109</u>
<b>Expenditures:</b>					
Personnel	-	-	28,552	(28,552)	922
Advertising	8,450	11,408	34,013	(22,605)	7,220
Operations	131,550	168,488	68,840	99,648	61,149
<b>Total Expenditures</b>	<u>140,000</u>	<u>179,896</u>	<u>131,405</u>	<u>48,491</u>	<u>69,291</u>
<b>Net Change in Fund Balances</b>	<u>\$ (25,500)</u>	<u>\$ (62,438)</u>	32,080	<u>\$ 94,518</u>	111,818
<b>Fund Balances - January 1</b>			<u>295,464</u>		<u>183,647</u>
<b>Fund Balances - December 31</b>			<u>\$ 327,544</u>		<u>\$ 295,465</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2008</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
<b>Intergovernmental:</b>					
Grants and reimbursements	\$ -	\$ -	\$ -	\$ -	\$ 227,526
<b>Other:</b>					
Interest	20,000	20,000	8,171	(11,829)	20,823
Other:	50,000	50,000	149,929	99,929	354,499
<b>Total Revenues</b>	<u>70,000</u>	<u>70,000</u>	<u>158,100</u>	<u>88,100</u>	<u>602,848</u>
<b>Expenditures:</b>					
Other capital projects	836,000	199,650	114,459	85,191	422,957
<b>Total Expenditures</b>	<u>836,000</u>	<u>199,650</u>	<u>114,459</u>	<u>85,191</u>	<u>422,957</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(766,000)	(129,650)	43,641	173,291	179,891
<b>Other Financing Sources:</b>					
Transfers in	801,000	35,926	35,926	-	-
<b>Total Other Financing Sources</b>	<u>801,000</u>	<u>35,926</u>	<u>35,926</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ 35,000</u>	<u>\$ (93,724)</u>	79,567	<u>\$ 173,291</u>	179,891
<b>Fund Balances - January 1</b>			<u>1,129,444</u>		<u>949,553</u>
<b>Fund Balances - December 31</b>			<u>\$ 1,209,011</u>		<u>\$ 1,129,444</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<u>2008</u>	
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
<b>Revenues:</b>					
Investment income	\$ 16,000	\$ 16,000	\$ -	\$ (16,000)	\$ 6
Other income	-	-	3,816	3,816	12,099
<b>Total Revenues</b>	<u>16,000</u>	<u>16,000</u>	<u>3,816</u>	<u>(12,184)</u>	<u>12,105</u>
<b>Expenditures:</b>					
Capital outlay	-	114,260	25,485	88,775	17,049
<b>Total Expenditures</b>	<u>-</u>	<u>114,260</u>	<u>25,485</u>	<u>88,775</u>	<u>17,049</u>
<b>Net Change in Fund Balances</b>	<u>\$ 16,000</u>	<u>\$ (98,260)</u>	(21,669)	<u>\$ 76,591</u>	(4,944)
<b>Fund Balances - January 1</b>			<u>525,872</u>		<u>530,816</u>
<b>Fund Balances - December 31</b>			<u>\$ 504,203</u>		<u>\$ 525,872</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<b>2009</b>			<b>2008</b>
	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>	<b>Actual</b>
<b>Operating Revenues:</b>				
Charges for services	\$ 14,521	\$ 14,502	\$ (19)	\$ 14,148
Other	-	-	-	74
<b>Total Operating Revenues</b>	<u>14,521</u>	<u>14,502</u>	<u>(19)</u>	<u>14,222</u>
<b>Operating Expenses:</b>				
Operations and maintenance	25,020	16,693	8,327	17,142
<b>Total Operating Expenses</b>	<u>25,020</u>	<u>16,693</u>	<u>8,327</u>	<u>17,142</u>
<b>Operating Income (Loss)</b>	(10,499)	(2,191)	8,308	(2,920)
<b>Non-Operating Revenues:</b>				
Investment income	250	28	(222)	211
<b>Change in Net Assets - Budget Basis</b>	<u>\$ (10,249)</u>	<u>(2,163)</u>	<u>\$ 8,086</u>	<u>(2,709)</u>
<b>Reconciliation to GAAP Basis:</b>				
<b>Adjustments:</b>				
Depreciation		(11,337)		(11,338)
<b>Change in Net Assets - GAAP Basis</b>		(13,500)		(14,047)
<b>Net Assets - January 1</b>		<u>198,034</u>		<u>212,081</u>
<b>Net Assets - December 31</b>		<u>\$ 184,534</u>		<u>\$ 198,034</u>

**Moffat County, Colorado**  
**Internal Service Funds**  
**Combining Statement of Net Assets**  
**December 31, 2009**

	<b>Health Insurance Trust Fund</b>	<b>Central Duplicating/ IT Fund</b>	<b>Total Internal Service Funds</b>
<b>Assets:</b>			
<b>Current Assets:</b>			
Cash and cash equivalents	\$ 1,386,507	\$ 39,625	\$ 1,426,132
Accounts receivable	229,431	8,147	237,578
Prepaid expenses	-	31,057	31,057
Internal balances	-	16,960	16,960
<b>Total Current Assets</b>	<b>1,615,938</b>	<b>95,789</b>	<b>1,711,727</b>
<b>Non-current Assets:</b>			
Property, plant and equipment, net of accumulated depreciation	-	143,883	143,883
<b>Total Assets</b>	<b>1,615,938</b>	<b>239,672</b>	<b>1,855,610</b>
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	110,832	40,954	151,786
Accrued salaries and benefits	-	5,870	5,870
Deferred revenue	-	913	913
<b>Total Liabilities</b>	<b>110,832</b>	<b>47,737</b>	<b>158,569</b>
<b>Net Assets:</b>			
Unrestricted	1,505,106	191,935	1,697,041
<b>Total Net Assets</b>	<b>\$ 1,505,106</b>	<b>\$ 191,935</b>	<b>\$ 1,697,041</b>

**Moffat County, Colorado**  
**Internal Service Funds**  
**Combining Statement of Revenues, Expenditures**  
**and Changes in Fund Net Assets**  
**For the Year Ended December 31, 2009**

	<b>Health Insurance Trust Fund</b>	<b>Central Duplicating/ IT Fund</b>	<b>Total Internal Service Funds</b>
<b>Revenues:</b>			
Charges for services	\$ -	\$ 81,815	\$ 81,815
Contributions	2,666,260	-	2,666,260
Other	1,620	30,121	31,741
<b>Total Revenues</b>	<u>2,667,880</u>	<u>111,936</u>	<u>2,779,816</u>
<b>Expenditures:</b>			
Operations and maintenance	512,842	210,148	722,990
Claims and related insurance expenses	1,817,101	-	1,817,101
Capital outlay	-	32,279	32,279
<b>Total Expenditures</b>	<u>2,329,943</u>	<u>242,427</u>	<u>2,572,370</u>
<b>Operating Income (Loss)</b>	<u>337,937</u>	<u>(130,491)</u>	<u>207,446</u>
<b>Non-operating Revenues:</b>			
Interest	8,627	-	8,627
<b>Income (Loss) Before Transfers</b>	346,564	(130,491)	216,073
Transfers In	-	298,660	298,660
<b>Change in Net Assets</b>	346,564	168,169	514,733
<b>Net Assets - January 1</b>	<u>1,158,542</u>	<u>23,766</u>	<u>1,182,308</u>
<b>Net Assets - December 31</b>	<u>\$ 1,505,106</u>	<u>\$ 191,935</u>	<u>\$ 1,697,041</u>

**Moffat County, Colorado**  
**Internal Service Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 2009**

	<b>Health Insurance Trust Fund</b>	<b>Central Duplicating/ IT Fund</b>	<b>Total</b>
<b>Cash Flows From Operating Activities:</b>			
Cash received from customers	\$ 2,658,813	\$ 82,926	\$ 2,741,739
Other cash receipts	1,620	30,121	31,741
Cash paid for goods and services	(2,362,329)	(236,071)	(2,598,400)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>298,104</u>	<u>(123,024)</u>	<u>175,080</u>
<b>Cash Flows From Capital Financing Activities:</b>			
Acquisition of capital assets	-	(143,883)	(143,883)
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<u>-</u>	<u>(143,883)</u>	<u>(143,883)</u>
<b>Cash Flows From Non-Capital Financing Activities:</b>			
Transfer (to) from other fund	-	298,755	298,755
<b>Net Cash Provided (Used) by Non-Capital Financing Activities</b>	<u>-</u>	<u>298,755</u>	<u>298,755</u>
<b>Cash Flows From Investing Activities:</b>			
Interest received	8,627	-	8,627
<b>Net Cash Provided by Investing Activities</b>	<u>8,627</u>	<u>-</u>	<u>8,627</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	306,731	31,848	338,579
<b>Cash and Cash Equivalents - January 1</b>	<u>1,079,776</u>	<u>7,777</u>	<u>1,087,553</u>
<b>Cash and Cash Equivalents - December 31</b>	<u><u>1,386,507</u></u>	<u><u>39,625</u></u>	<u><u>1,426,132</u></u>
<b>Reconciliation of Operating Income (Loss) to</b>			
<b>Net Cash Provided (Used) by Operating Activities:</b>			
Operating income (loss)	337,937	(130,491)	207,446
<b>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</b>			
(Increase) decrease in accounts receivable	(7,447)	1,111	(6,336)
(Increase) decrease in prepaid expenses	-	(31,043)	(31,043)
Increase (decrease) in accounts payable and accrued liabilities	(32,386)	36,691	4,305
Increase (decrease) in accrued salaries and benefits	-	708	708
<b>Total Adjustments</b>	<u>(39,833)</u>	<u>7,467</u>	<u>(32,366)</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u><u>\$ 298,104</u></u>	<u><u>\$ (123,024)</u></u>	<u><u>\$ 175,080</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	<u>2009</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2008</u>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Operating Revenues:</b>					
Contributions	\$ 2,837,262	\$ 2,837,262	\$ 2,666,260	\$ (171,002)	\$ 2,571,205
Other	-	1,620	1,620	-	103,030
<b>Total Operating Revenues</b>	<u>2,837,262</u>	<u>2,838,882</u>	<u>2,667,880</u>	<u>(171,002)</u>	<u>2,674,235</u>
<b>Operating Expenses:</b>					
Claims and related insurance expenses:	2,342,402	2,345,722	1,817,101	528,621	2,163,542
Operations	569,874	569,874	512,842	57,032	462,783
<b>Total Operating Expenses</b>	<u>2,912,276</u>	<u>2,915,596</u>	<u>2,329,943</u>	<u>585,653</u>	<u>2,626,325</u>
<b>Operating Income (Loss)</b>	(75,014)	(76,714)	337,937	414,651	47,910
<b>Non-operating Revenues:</b>					
Interest	30,100	30,100	8,627	(21,473)	24,050
<b>Change in Net Assets - GAAP Basis</b>	<u>\$ (44,914)</u>	<u>\$ (46,614)</u>	346,564	<u>\$ 393,178</u>	71,960
<b>Net Assets - January 1</b>			<u>1,158,542</u>		<u>1,086,582</u>
<b>Net Assets - December 31</b>			<u>\$ 1,505,106</u>		<u>\$ 1,158,542</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, 2009**  
**(With Comparative Actual Amounts For the Year Ended December 31, 2008)**

	2009			2008	
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
<b>Revenues:</b>					
Charges for services	\$ 93,302	\$ 93,302	\$ 81,815	\$ (11,487)	\$ 89,758
Other revenues	30,350	30,350	30,121	(229)	28,496
<b>Total Revenues</b>	<u>123,652</u>	<u>123,652</u>	<u>111,936</u>	<u>(11,716)</u>	<u>118,254</u>
<b>Expenses:</b>					
Operations and maintenance	137,707	137,707	126,001	11,706	121,826
Personnel	86,728	86,728	84,147	2,581	81,321
Capital outlay	191,755	203,755	176,162	27,593	24,243
<b>Total Expenses</b>	<u>416,190</u>	<u>428,190</u>	<u>386,310</u>	<u>41,880</u>	<u>227,390</u>
<b>Operating Income (Loss)</b>	(292,538)	(304,538)	(274,374)	30,164	(109,136)
<b>Transfers in</b>	<u>298,660</u>	<u>298,660</u>	<u>298,660</u>	<u>-</u>	<u>114,760</u>
<b>Change in Net Assets - Budget Basis</b>	<u>\$ 6,122</u>	<u>\$ (5,878)</u>	24,286	<u>\$ 30,164</u>	5,624
<b>Reconciliation to GAAP Basis:</b>					
<b>Adjustments:</b>					
Capital outlay			<u>143,883</u>		
<b>Change in Net Assets - GAAP Basis</b>			168,169		
<b>Net Assets - January 1</b>			<u>23,766</u>		<u>18,142</u>
<b>Net Assets - December 31</b>			<u>\$ 191,935</u>		<u>\$ 23,766</u>

**Moffat County, Colorado**  
**Agency Funds**  
**Combining Statement of Changes in Assets and Liabilities**  
**For the Year Ended December 31, 2009**

	<u>Balance January 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2009</u>
<b>County Treasurer</b>				
<b>Assets:</b>				
Cash	\$ 18,170,490	\$ 95,318,917	\$ (95,859,920)	\$ 22,204,771
Less: cash held for County funds	(16,663,641)	-	-	(21,238,925)
<b>Total Assets</b>	<u>\$ 1,506,849</u>	<u>\$ 95,318,917</u>	<u>\$ (95,859,920)</u>	<u>\$ 965,846</u>
<b>Liabilities:</b>				
Held by Trustee	\$ 1,506,849	\$ 95,318,917	\$ (95,859,920)	\$ 965,846
<b>Total Liabilities</b>	<u>\$ 1,506,849</u>	<u>\$ 95,318,917</u>	<u>\$ (95,859,920)</u>	<u>\$ 965,846</u>
<b>Public Trustee</b>				
<b>Assets:</b>				
Cash	\$ 34,788	\$ 27,075	\$ (34,158)	\$ 27,705
<b>Total Assets</b>	<u>\$ 34,788</u>	<u>\$ 27,075</u>	<u>\$ (34,158)</u>	<u>\$ 27,705</u>
<b>Liabilities:</b>				
Held by Trustee	\$ 34,788	\$ 27,075	\$ (34,158)	\$ 27,705
<b>Total Liabilities</b>	<u>\$ 34,788</u>	<u>\$ 27,075</u>	<u>\$ (34,158)</u>	<u>\$ 27,705</u>
<b>Inmate Commissary</b>				
<b>Assets:</b>				
Cash	\$ 22,308	\$ 627,097	\$ (632,639)	\$ 16,766
<b>Total Assets</b>	<u>\$ 22,308</u>	<u>\$ 627,097</u>	<u>\$ (632,639)</u>	<u>\$ 16,766</u>
<b>Liabilities:</b>				
Held by Trustee	\$ 22,308	\$ 627,097	\$ (632,639)	\$ 16,766
<b>Total Liabilities</b>	<u>\$ 22,308</u>	<u>\$ 627,097</u>	<u>\$ (632,639)</u>	<u>\$ 16,766</u>
<b>Inmate Welfare</b>				
<b>Assets:</b>				
Cash	\$ 26,020	\$ 78,517	\$ (67,586)	\$ 36,951
<b>Total Assets</b>	<u>\$ 26,020</u>	<u>\$ 78,517</u>	<u>\$ (67,586)</u>	<u>\$ 36,951</u>
<b>Liabilities:</b>				
Held by Trustee	\$ 26,020	\$ 78,517	\$ (67,586)	\$ 36,951
<b>Total Liabilities</b>	<u>\$ 26,020</u>	<u>\$ 78,517</u>	<u>\$ (67,586)</u>	<u>\$ 36,951</u>

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

**Moffat County, Colorado**  
**Agency Funds**  
**Combining Statement of Changes in Assets and Liabilities**  
**For the Year Ended December 31, 2009**

<u>Sheriff Scholarship</u>	<u>Balance January 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2009</u>
<b>Assets:</b>				
Cash	\$ 7,394	\$ -	\$ (791)	\$ 6,603
<b>Total Assets</b>	<u>\$ 7,394</u>	<u>\$ -</u>	<u>\$ (791)</u>	<u>\$ 6,603</u>
<b>Liabilities:</b>				
Held by Trustee	\$ 7,394	\$ -	\$ (791)	\$ 6,603
<b>Total Liabilities</b>	<u>\$ 7,394</u>	<u>\$ -</u>	<u>\$ (791)</u>	<u>\$ 6,603</u>
<u>Extension</u>	<u>Balance January 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2009</u>
<b>Assets:</b>				
Cash	\$ 40,211	\$ 41,988	\$ (72,702)	\$ 9,497
<b>Total Assets</b>	<u>\$ 40,211</u>	<u>\$ 41,988</u>	<u>\$ (72,702)</u>	<u>\$ 9,497</u>
<b>Liabilities:</b>				
Held by Trustee	\$ 40,211	\$ 41,988	\$ (72,702)	\$ 9,497
<b>Total Liabilities</b>	<u>\$ 40,211</u>	<u>\$ 41,988</u>	<u>\$ (72,702)</u>	<u>\$ 9,497</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 County  
YEAR ENDING :  
December 2009

This Information From The Records Of (example - City of \_ or County of Moffat County of Moffat) Prepared By: Tinneal Gerber  
Phone: (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
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	931,471
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	4,632,253
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	9,978
2. General fund appropriations	159,481	b. Snow and ice removal	257,333
3. Other local imposts (from page 2)	1,422,095	c. Other	1,205,082
4. Miscellaneous local receipts (from page 2)	364,575	d. Total (a. through c.)	1,472,393
5. Transfers from toll facilities	0	4. General administration & miscellaneous	425,045
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	244,460
a. Bonds - Original Issues	0	6. Total (1 through 5)	7,705,622
b. Bonds - Refunding Issues	0	<b>B. Debt service on local obligations:</b>	
c. Notes	0	1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	0
7. Total (1 through 6)	1,946,151	b. Redemption	0
<b>B. Private Contributions</b>	0	c. Total (a. + b.)	0
<b>C. Receipts from State government (from page 2)</b>	4,543,435	2. Notes:	
<b>D. Receipts from Federal Government (from page 2)</b>	1,381,776	a. Interest	0
<b>E. Total receipts (A.7 + B + C + D)</b>	7,871,362	b. Redemption	0
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		<b>C. Payments to State for highways</b>	0
		<b>D. Payments to toll facilities</b>	0
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	7,705,622

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

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

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	5,904,086	7,871,362	7,705,622	6,069,826	(0)

**Notes and Comments:**

The beginning balance is different from the prior year due to Auditor entries of \$129,178.25. These entries would have reduced the General Fund appropriations under section II.A.2. by \$129,198.00 and increased the Maintenance by \$19.95 under section III.2

**LOCAL HIGHWAY FINANCE REPORT**

STATE:  
Colorado  
YEAR ENDING (mm/yy):  
December 2009

**II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	1	a. Interest on investments	30,243
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes	675,000	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	58,682
5. Specific Ownership &/or Other	747,094	g. Other Misc. Receipts	275,650
6. Total (1. through 5.)	1,422,094	h. Other	0
c. Total (a. + b.)	1,422,095	i. Total (a. through h.)	364,575
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	3,472,076	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	37,132
a. State bond proceeds		b. FEMA	0
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	30,752	d. Federal Transit Admin	0
d. Other (Specify) - DOLA Grant	1,025,393	e. U.S. Corps of Engineers	0
e. Other (Maintenance Contract)	15,213	f. Other Federal	1,344,644
f. Total (a. through e.)	1,071,359	g. Total (a. through f.)	1,381,776
4. Total (1. + 2. + 3.f)	4,543,435	3. Total (1. + 2.g)	
			(Carry forward to page 1)

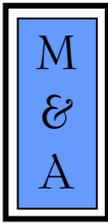
**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL**

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		931,471	931,471
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	931,471	931,471
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	931,471	931,471
			(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*

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

### 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, 2009, which collectively comprise Moffat County, Colorado's basic financial statements and have issued our report thereon dated July 20, 2010. 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.

### 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*.

### 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 control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with general accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control. A material weakness is a significant deficiency, or combination of significant deficiencies that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the County's internal control.

*Member: American Institute of Certified Public Accountants*

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

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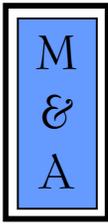
**Board of County Commissioners**  
Moffat County, Colorado

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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.

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, LLC.*

**McMahan and Associates, L.L.C.**  
**July 20, 2010**



# MCMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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## 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, 2009. 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, the County 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, 2009. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements that are required to be reported in accordance with OMB-Circular A-133 and which are disclosed in the accompanying Schedule of Findings and Questioned Costs as item 2009-1.

### 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*

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**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.

The County's response to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the County's response and, accordingly, we express no opinion on it.

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, LLC.*

**McMahan and Associates, L.L.C.  
July 20, 2010**

**Moffat County, Colorado**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ended December 31, 2009**

**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	Yes
Major programs:	
Food Assistance	CFDA #10.551
Food Assistance administration	CFDA #10.561
Temporary Assistance for Needy Families	CFDA #93.558
Section 221 Insured Loan Program	CFDA #14.135
Low Income Energy Assistance	CFDA #14.856
Dollar threshold used to identify Type A from Type B programs	\$300,000
Identified as low-risk auditee	Yes

**Part II: Findings Related to Financial Statements**

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

**Part III: Findings Related to Federal Awards**

Internal control findings	None noted
Compliance findings	Yes
Questioned costs	Yes
Auditor-assigned reference number	2009-1

**Moffat County, Colorado**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ended December 31, 2009**

**FINDING: 2009-1:**

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:	

**Moffat County, Colorado**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ended December 31, 2009**

**Note:** There were no findings for the fiscal year ended December 31, 2008.

**Moffat County, Colorado**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 31, 2009**

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Major Program</u>	<u>Expenditures</u>
<b>Department of Agriculture:</b>			
<b>Passed through Colorado Department of Human Services:</b>			
Food Assistance	10.551	Yes	\$ 1,816,244
Administration	10.561	Yes	98,285
Temporary Emergency Food Assistance Administration	10.568	No	-
Temporary Emergency Food Assistance Commodities	10.569	No	27,116
<b>Total Department of Agriculture</b>			<u>1,941,645</u>
<b>Department of Human Services:</b>			
<b>Passed through Colorado Department of Human Services:</b>			
TANF CO Works	93.558	Yes	667,678
Title IV-D - Administration	93.563	No	181,088
Low-income Home Energy Assistance	93.568	No	268,343
CCDF Discretionary	93.575	No	(33,507)
CCDF	93.596	No	95,984
Child Justice Grant	93.643	No	-
Child Welfare Services	93.645	No	5,556
Foster Care - Title IV-E	93.658	No	191,586
Adoption	93.659	No	31,416
Social Services Block Grant	93.667	No	85,980
CCDF ARRA	93.713	No	42,738
Title XIX Medicaid	93.778	No	124,849
Adjustment to federal assistance	93	No	(215)
<b>Passed through Colorado Department of Local Affairs:</b>			
Colorado State Block Grant	93.569	No	12,896
HHS Polling Place Accessibility	93.617	No	18,450
<b>Passed through Colorado Department of Public Health and Environment:</b>			
Centers for Disease Control Technical Assistance	93.283	No	-
<b>Passed through Colorado Department Education:</b>			
Childhood and Development Block Grant	93.575	No	4,054
<b>Total Department of Human Services</b>			<u>1,696,896</u>
<b>Department of Transportation:</b>			
Airport Improvement Program	20.106	No	130,698
<b>Total Department of Transportation</b>			<u>130,698</u>
<b>Department of Housing and Urban Development:</b>			
<b>Passed through Colorado Housing and Finance Authority:</b>			
Section 221 Insured Loan Program	14.135	Yes	1,366,538
Section 8 Rental Voucher Program	14.856	Yes	219,538
<b>Total Department of Housing and Urban Development</b>			<u>1,586,076</u>
<b>Total Expenditures</b>			<u>\$ 5,355,315</u>

**Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2009**

**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, 2009