

**Moffat County, Colorado
Craig, Colorado**

**Financial Statements
December 31, 2015**



**Moffat County, Colorado
Financial Report
December 31, 2015**

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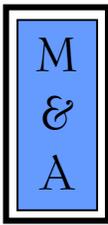
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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moffat County, Colorado, Colorado (the "County"), as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Memorial Hospital, one of the discretely presented component unit of Moffat County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Memorial Hospital, is based on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. We did not audit the financial statements of The Memorial Hospital, one of the discretely presented component units of Moffat County. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Moffat County, is based on the report of the other auditors.

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

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Auditor's Responsibility (continued)

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Moffat County, Colorado, Colorado as of December 31, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

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

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

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

Other Matters (continued)

Additionally, the Schedule of Expenditures of Federal Awards included in the Single Audit section is presented for the purpose of additional analysis, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and are not a required part of the County's financial statements. Such information has been subjected to the auditing procedures applied audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2016, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

**McMahan and Associates, L.L.C.
June 23, 2016**

MANAGEMENT DISCUSSION AND ANALYSIS



Moffat County, Colorado

Management's Discussion and Analysis

December 31, 2015

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, 2015.

Financial Highlights

- The assets of Moffat County exceeded its liabilities at the close of the most recent fiscal year by \$73,940,374 (net position). Of this amount, \$17,567,379 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by \$2,558,464. The increase is due from conservative spending in multiple funds, with the General Fund generating \$1,165,635 and the Road and Bridge Fund generating \$991,807 in increased net position.
- As of the close of the current fiscal year, Moffat County governmental funds reported combined ending fund balances of \$27,710,481, an increase of \$557,179. Approximately \$21,000,000 of governmental fund balances is available for spending at the government's discretion (committed, assigned, and unassigned).
- At the end of the current year, the fund balance for the General Fund was \$8,938,659 or 77% of total general fund expenditures and transfers out.

Overview of the Financial Statements

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

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

The Statement of Net Position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

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

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

Overview of the Financial Statements (continued)

Fund Financial Statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into two categories: 1) governmental funds; and 2) fiduciary funds.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The County's major governmental funds include the General Fund, Road and Bridge Fund, Social Services Fund, Jail Fund and Lease Purchase Payment Fund. The County also reports a number of non-major governmental funds. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

General Fund: Administration of general County operations is accomplished through various departments within the General Fund. At the end of 2015, the fund balance was \$8,938,659; an increase of \$1,165,634 from 2014. The General Fund budgeted a decrease of \$1,177,319 in 2015 to utilize the fund balance towards budgetary needs while maintaining a sufficient cash reserve. Following is a listing of the General Fund departments listed by function.

Statutory Functions:

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

Administration:

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

Public Safety:

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

Overview of the Financial Statements (continued)

Governmental Funds (continued):

General Fund (continued):

Public Works:

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

Health and Human Services:

- The Maybell Ambulance Service serves approximately 2,700 square miles of unincorporated Moffat County, which includes the towns of Lay, Maybell, Greystone and the Brown's Park area. The County assists with purchases and maintains the ambulances and building for the agency. The agencies provide supplies and general operating costs for their ambulance agency.
- Moffat County employ's a part-time Veteran's Officer to assist residents who served honorably in the United States Armed Services or Merchant Marines and their surviving spouses and 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 Development Services Department provides and monitors procurement for improvements and capital projects within the County, planning information and direction to the general public and developers regarding zoning, subdividing and land use issues and the building inspection of building activities in the County.
- The Natural Resources Department researches and implements solutions to issues affecting Moffat County's natural resources.
- Moffat County provides for the Hamilton Community Center and Maybell Community Center, Senior Bus, Park, Volunteer Fire Department, and Women's Club as well as contributions to many non-profit organizations in Moffat County.
- The Moffat County Extension Office and County Fair consist of a partnership of CSU, Moffat County and the USDA to promote the informal, non-credit educational system that links education and research with the needs of Moffat County citizens.

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

The special revenue funds contained fund balances of \$15,589,027 at the end of 2015, as compared to \$13,721,271 at the end of 2014 an overall increase of \$1,867,756.

Overview of the Financial Statements (continued)

Governmental Funds (continued):

Capital Projects Funds: The County's capital projects funds are used to account for the acquisitions and construction of major capital equipment and facilities other than those financed by proprietary funds and trust funds. The County's capital projects funds include the Capital Projects Fund, the Telecommunications Capital Projects Fund, and the Shadow Mountain Village Local Improvement District. The capital projects funds contained a fund balance of \$4,871,733 at the beginning of 2015 and ended the year with a fund balance of \$3,785,203, a decrease of \$1,086,530.

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 \$787,273 at the beginning of 2015 and ended the year with a fund balance of \$584,202, a decrease of \$203,071.

Fiduciary Funds:

Agency Funds: The County has assets held as an agent for other governments and/or other funds. The largest agency fund is the County Treasurer, which holds \$927,051 on behalf of other governments. The County also has a number of other minor agency funds.

Schedules and Notes to the Financial Statements:

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

Schedules:

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

Financial Analysis:

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

Government-wide Financial Analysis:

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

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

Moffat County's Net Position:

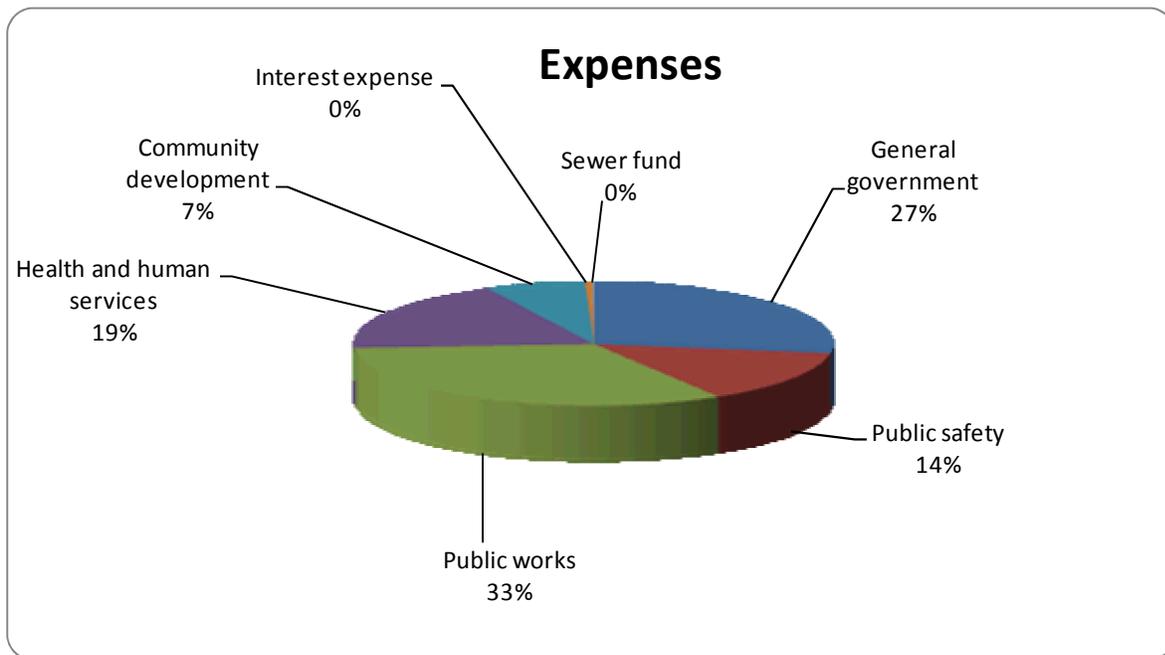
	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Assets:						
Current and other assets	41,732,166	41,975,495	\$ 37,670	\$ 26,015	\$ 41,769,836	\$ 42,001,510
Capital assets	51,041,634	48,856,258	255,771	278,128	51,297,405	49,134,386
Total Assets	<u>92,773,800</u>	<u>90,831,753</u>	<u>293,441</u>	<u>304,143</u>	<u>93,067,241</u>	<u>91,135,896</u>
Deferred Outflow of Resources:						
Deferred loss on refunding	-	15,046	-	-	-	15,046
Total deferred outflow of resources	<u>-</u>	<u>15,046</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,046</u>
Liabilities:						
Other liabilities	1,939,536	1,225,862	240	585	1,939,776	1,226,447
Long-term liabilities	7,476,004	8,556,102	-	-	7,476,004	8,556,102
Total Liabilities	<u>9,415,540</u>	<u>9,781,964</u>	<u>240</u>	<u>585</u>	<u>9,415,780</u>	<u>9,782,549</u>
Deferred Inflow of Resources:						
Property tax revenue	9,703,507	9,925,610	-	-	9,703,507	9,925,610
Other revenue	5,000	5,000	-	-	5,000	5,000
Deferred gain on refunding	2,580	55,873	-	-	2,580	55,873
Total deferred inflow of resources	<u>9,711,087</u>	<u>9,986,483</u>	<u>-</u>	<u>-</u>	<u>9,711,087</u>	<u>9,986,483</u>
Net Position:						
Net investment in capital assets	51,041,634	43,560,100	255,771	278,128	51,297,405	43,838,228
Restricted	5,075,590	7,055,866	-	-	5,075,590	7,055,866
Unrestricted	17,529,949	20,462,386	37,430	25,430	17,567,379	20,487,816
Total Net Position	<u>\$ 73,647,173</u>	<u>\$ 71,078,352</u>	<u>\$ 293,201</u>	<u>\$ 303,558</u>	<u>\$ 73,940,374</u>	<u>\$ 71,381,910</u>

Moffat County's Statement of Activities:

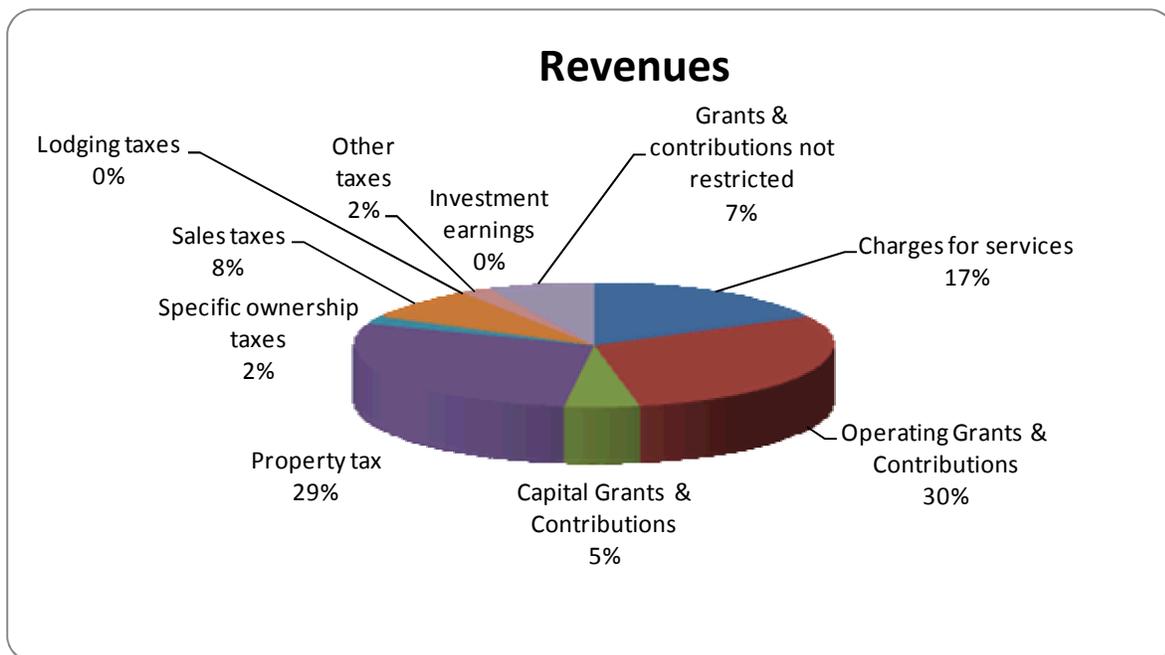
	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues:						
<i>Program revenues:</i>						
Charges for services	\$ 6,001,850	\$ 6,187,670	\$ 28,132	\$ 26,094	\$ 6,029,982	\$ 6,213,764
Operating grants and contributions	10,056,620	9,947,454	120	4,388	10,056,740	9,951,842
Capital grants and contributions	1,914,654	359,901	-	-	1,914,654	359,901
<i>General revenues:</i>						
Property taxes	9,858,595	10,130,047	-	-	9,858,595	10,130,047
Specific ownership taxes	846,697	831,368	-	-	846,697	831,368
Sales taxes	2,786,741	2,842,706	-	-	2,786,741	2,842,706
Investment earnings	125,232	170,652	63	33	125,295	170,685
General grants and contributions	2,354,767	1,707,987	-	-	2,354,767	1,707,987
Other	894,086	856,847	-	-	894,086	856,847
Gain (loss) on disposals	(266,478)	(26,326)	-	-	(266,478)	(26,326)
Total Revenues	<u>34,572,764</u>	<u>33,008,306</u>	<u>28,315</u>	<u>30,515</u>	<u>34,601,079</u>	<u>33,038,821</u>
Expenditures:						
General government	8,637,193	7,519,667	-	-	8,637,193	7,519,667
Public safety	4,395,547	4,718,549	-	-	4,395,547	4,718,549
Public works	10,318,166	10,519,652	-	-	10,318,166	10,519,652
Health and human services	5,893,021	5,740,345	-	-	5,893,021	5,740,345
Community development	2,120,192	2,138,124	-	-	2,120,192	2,138,124
Interest	154,825	256,303	-	-	154,825	256,303
Sewer	-	-	38,672	30,200	38,672	30,200
Total Expenses	<u>31,518,944</u>	<u>30,892,640</u>	<u>38,672</u>	<u>30,200</u>	<u>31,557,616</u>	<u>30,922,840</u>
Change in net position before transfers	3,053,820	2,115,666	(10,357)	315	3,043,463	2,115,981
Change in net position after transfers	3,053,820	2,115,666	(10,357)	315	3,043,463	2,115,981
Net position - Jan 1	71,078,352	68,962,686	303,558	303,243	70,896,911	69,265,929
Restatement	(484,999)	-	-	-	(484,999)	-
Net position (as restated) - Jan 1	70,593,353	68,962,686	303,558	303,243	70,896,911	69,265,929
Net position - Dec 31	<u>\$ 73,647,173</u>	<u>\$ 71,078,352</u>	<u>\$ 293,201</u>	<u>\$ 303,558</u>	<u>\$ 73,940,374</u>	<u>\$ 71,381,910</u>

Overview of the Financial Statements (continued):

The following graph depicts the County's 2015 expenditures:

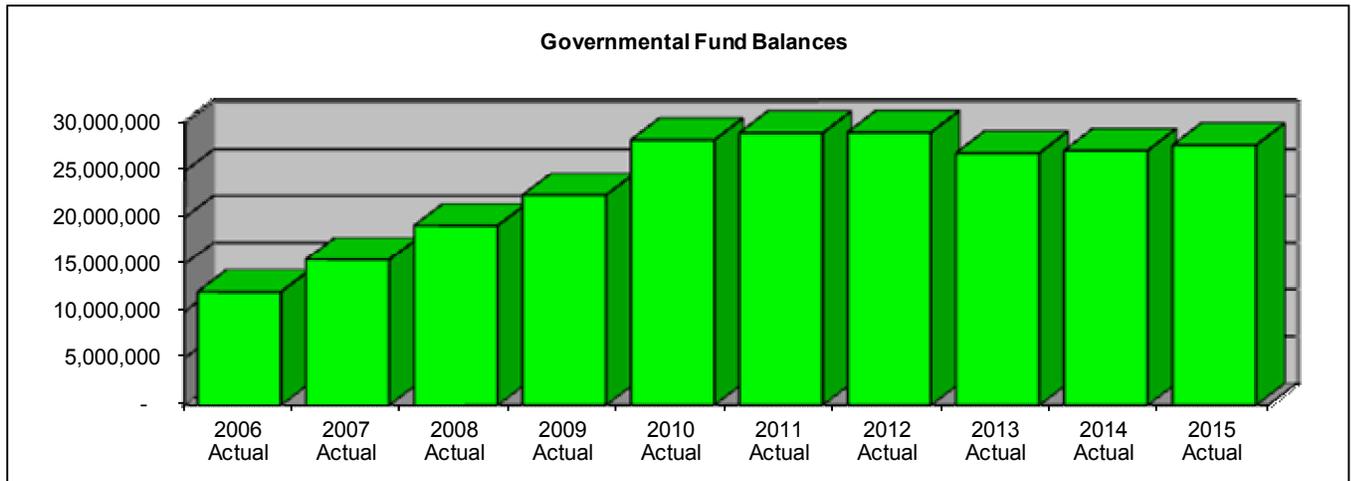


The following graph depicts the County's 2015 revenues:



Fund Financial Analysis:

Below shows the County’s total actual fund balances for fiscal years 2006 through 2015.



Governmental fund balances increased \$557,179 during 2015 and all governmental funds had positive fund balances. Many of the funds have a committed operating reserve equal to 30% of operating expenditures, excluding capital outlay.

Budget Variances:

The County is required to amend the budgets of various funds for the current fiscal year. General Fund departments received budgetary increase totaling \$356,264 to cover expenditures.

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

	Final Budget	Actual Amounts	Variance Positive (Negative)	Reason
Revenues:				
Taxes:				
Sales tax	505,315	669,790	164,475	Conservative budgeting.
Intergovernmental:				
Federal	408,929	295,888	(113,041)	Mineral lease revenue was lower than anticipated.
State and local	134,291	243,277	108,986	Received more grants than anticipated.
Charges for services	1,146,925	1,404,602	257,677	Electronic recording fees weren't budgeted. Treasurer
Other	1,020,197	1,149,683	129,486	Fees were budgeted conservatively.
Expenditures:				
General Government:				
Information services	513,394	438,526	74,868	Conservative budgeting.
County Attorney	319,994	240,307	79,687	Budgeted more for attorney consultant than expended.
Other administrative services	942,606	606,731	335,875	Conservative budgeting.
Public Safety:				
Sheriff	1,858,355	1,582,591	275,764	Conservative budgeting for personnel expenditures.
Public Works:				
Grounds and buildings	870,623	670,372	200,251	Budgeted more capital outlay than expended.

Capital Assets and Debt Administration:

Traditionally, the largest portion of any County investments is in its capital assets: land, infrastructure, building, equipment, machinery, and specialized tools are necessary to deliver and/or provide services to the residents of Moffat County. Capital assets of the County increased largely due to Shadow Mountain Village Local Improvement District utilities construction, building improvements, and the replacement of several pieces of equipment

As of the end of the current fiscal year, the County's long-term liabilities had decreased \$1,080,098, due largely to payments made on the County's Certificates of Participation and decreases in accrued compensated absences. Also, the County issued Series 2015 refunding certificates of participation in order to defease the remaining Series 2006 certificates of participation during 2015.

Next Year's Budget:

The County's General Fund balance at the end of fiscal year 2015 was \$8,938,659. 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, 2015, the County had a General Fund balance of 77% of the 2015 actual expenditures (including transfers).

In 2016, the County is projected to decrease the General Fund Balance by approximately \$1,919,268.

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS



Moffat County, Colorado
Statement of Net Position
December 31, 2015

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Hospital	Housing Authority
Assets:					
Current Assets:					
Cash and cash equivalents - Unrestricted	\$ 29,209,190	\$ 33,601	\$ 29,242,791	\$ 8,990,187	\$ 646,774
Cash and cash equivalents - Restricted	212,609	-	212,609	4,309,417	-
Accounts, taxes, and other receivables	10,333,599	4,069	10,337,668	6,437,797	2,607
Due from other governments	70,484	-	70,484	-	-
Prepaid expenses	46,392	-	46,392	-	-
Inventory	1,610,560	-	1,610,560	-	-
Due from component unit	(668)	-	(668)	-	-
Other current assets	-	-	-	1,330,368	-
Other Assets:					
Notes receivable	250,000	-	250,000	-	-
Capital Assets:					
Capital assets	92,156,001	694,336	92,850,337	62,436,352	4,073,560
Accumulated depreciation	(41,114,367)	(438,565)	(41,552,932)	(29,002,538)	(2,614,574)
Total Assets	92,773,800	293,441	93,067,241	54,501,583	2,108,367
Liabilities:					
Current Liabilities:					
Accounts payable	1,006,305	240	1,006,545	3,227,295	96,307
Accrued compensation	314,424	-	314,424	-	6,677
Due to primary government	-	-	-	-	(668)
Non-Current Liabilities:					
Accrued interest	8,401	-	8,401	-	-
Due within one year:	668,807	-	668,807	829,181	5,431
Due longer than one year:	7,417,603	-	7,417,603	35,940,583	1,383,847
Total Liabilities	9,415,540	240	9,415,780	39,997,059	1,491,594
Deferred Inflow of Resources:					
Property tax revenue	9,703,507	-	9,703,507	1,318,479	-
Revenue - Other	5,000	-	5,000	-	-
Deferred gain on refunding	2,580	-	2,580	-	-
Total deferred inflow of resources	9,711,087	-	9,711,087	1,318,479	-
Net Position:					
Net investment in capital assets	51,041,634	255,771	51,297,405	(3,335,950)	69,708
Restricted for emergencies	872,000	-	872,000	-	-
Restricted for debt service	584,202	-	584,202	-	-
Restricted for other purposes	3,619,388	-	3,619,388	4,431,966	-
Unrestricted	17,529,949	37,430	17,567,379	12,090,029	547,065
Total Net Position	\$ 73,647,173	\$ 293,201	\$ 73,940,374	\$ 13,186,045	616,773

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

Moffat County, Colorado
Statement of Activities
For the Year Ended December 31, 2015

	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Hospital	Housing Authority
					Governmental Activities	Business-type Activities	Total		
Functions/Programs:									
Primary Government:									
Governmental Activities:									
General government	\$ 8,637,193	\$ 4,827,445	\$ 84,239	\$ -	\$ (3,725,509)		\$ (3,725,509)		
Public safety	4,395,547	194,948	275,969	-	(3,924,630)		(3,924,630)		
Public works	10,318,166	900,568	4,447,897	1,914,654	(3,055,047)		(3,055,047)		
Health and human services	5,893,021	10,257	5,032,367	-	(850,397)		(850,397)		
Community development	2,120,192	68,632	216,148	-	(1,835,412)		(1,835,412)		
Interest expense	154,825	-	-	-	(154,825)		(154,825)		
Total Governmental Activities	<u>31,518,944</u>	<u>6,001,850</u>	<u>10,056,620</u>	<u>1,914,654</u>	<u>(13,545,820)</u>		<u>(13,545,820)</u>		
Business-type Activities:									
Sewer	38,672	28,132	120	-		\$ (10,420)	(10,420)		
Total Business-type Activities	<u>38,672</u>	<u>28,132</u>	<u>120</u>	<u>-</u>		<u>(10,420)</u>	<u>(10,420)</u>		
Total Primary Government	<u>\$ 31,557,616</u>	<u>\$ 6,029,982</u>	<u>\$ 10,056,740</u>	<u>\$ 1,914,654</u>	<u>(13,545,820)</u>	<u>(10,420)</u>	<u>(13,556,240)</u>		
Component Units:									
Hospital	\$ 39,359,286	\$ 38,785,649	\$ 508,974	\$ 118,469			\$ 53,806		
Housing authority	676,032	285,616	402,308	-				\$ 11,892	
Total Component Units	<u>\$ 40,035,318</u>	<u>\$ 39,071,265</u>	<u>\$ 911,282</u>	<u>\$ 118,469</u>			<u>53,806</u>	<u>\$ 11,892</u>	
General Revenues:									
Taxes:									
Property tax, levied for general purposes					9,858,595	-	9,858,595	1,422,068	-
Specific ownership taxes					846,697	-	846,697	-	-
Sales taxes					2,786,741	-	2,786,741	-	-
Lodging taxes					129,034	-	129,034	-	-
Other taxes					765,052	-	765,052	-	-
Investment earnings					125,232	63	125,295	-	783
Grants and contributions not restricted to a specific purpose					2,354,767	-	2,354,767	174,149	-
Gain (Loss) on disposals					(266,478)	-	(266,478)	-	-
Total General Revenues					<u>16,599,640</u>	<u>63</u>	<u>16,599,703</u>	<u>1,596,217</u>	<u>783</u>
Change in Net Position					3,053,820	(10,357)	3,043,463	1,650,023	12,675
Net Position - January 1					71,078,352	303,558	71,381,910	11,536,022	604,098
Restatement					(484,999)	-	(484,999)	-	-
Net Position (as restated) January 1					70,593,353	303,558	70,896,911	11,536,022	604,098
Net Position - December 31					<u>\$ 73,647,173</u>	<u>\$ 293,201</u>	<u>\$ 73,940,374</u>	<u>\$ 13,186,045</u>	<u>\$ 616,773</u>

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

FUND FINANCIAL STATEMENTS



Moffat County, Colorado
Governmental Funds
Balance Sheets
December 31, 2015

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Human Services Fund</u>	<u>Jail Fund</u>	<u>Lease Purchase Payment Fund</u>	<u>Non- major Funds</u>	<u>Total Governmental Funds</u>
Assets:							
Cash and cash equivalents - Unrestricted	\$ 8,485,958	\$ 7,392,630	\$ 1,468,325	\$ 1,477,150	\$ 584,202	\$ 6,743,160	\$ 26,151,425
Cash and cash equivalents - Restricted	-	-	-	-	-	212,609	212,609
Taxes receivable	8,723,118	-	425,495	-	-	554,894	9,703,507
Accounts receivable	293,966	127,244	-	139,578	-	66,645	627,433
Due from other governments	-	-	41,253	-	-	29,231	70,484
Prepaid items	-	-	3,314	-	-	-	3,314
Inventories	-	1,610,560	-	-	-	-	1,610,560
Due from other funds	516,612	5,485	-	-	-	-	522,097
Total Assets	<u>18,019,654</u>	<u>9,135,919</u>	<u>1,938,387</u>	<u>1,616,728</u>	<u>584,202</u>	<u>7,606,539</u>	<u>38,901,429</u>
Liabilities, Deferred Inflow of Resources and Fund Balances:							
Liabilities:							
Accounts/vouchers payable	214,475	166,169	168,893	17,268	-	633,342	1,200,147
Accrued salaries and benefits	143,402	105,104	-	35,989	-	29,928	314,423
Due to other funds	-	(1,060)	5,485	-	-	517,672	522,097
Due to component units	-	-	-	-	-	668	668
Total Liabilities	<u>357,877</u>	<u>270,213</u>	<u>174,378</u>	<u>53,257</u>	<u>-</u>	<u>1,181,610</u>	<u>2,037,335</u>
Deferred inflow of resources:							
Unavailable property tax revenue	8,723,118	-	425,495	-	-	-	9,148,613
Unavailable revenue - other	-	-	-	-	-	5,000	5,000
Total deferred inflow of resources	<u>8,723,118</u>	<u>-</u>	<u>425,495</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>9,153,613</u>
Fund Balances:							
Non-spendable							
Inventory	-	1,610,560	-	-	-	-	1,610,560
Prepaid items	-	-	3,314	-	-	-	3,314
Spendable:							
Restricted	1,229,622	-	1,335,200	-	584,202	1,926,566	5,075,590
Committed	2,764,416	2,144,397	-	526,675	-	3,403,660	8,839,148
Assigned	-	5,110,749	-	1,036,796	-	1,089,703	7,237,248
Unassigned	4,944,621	-	-	-	-	-	4,944,621
Total Fund Balances	<u>8,938,659</u>	<u>8,865,706</u>	<u>1,338,514</u>	<u>1,563,471</u>	<u>584,202</u>	<u>6,419,929</u>	<u>27,710,481</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances	<u>\$ 18,019,654</u>	<u>\$ 9,135,919</u>	<u>\$ 1,938,387</u>	<u>\$ 1,616,728</u>	<u>\$ 584,202</u>	<u>\$ 7,606,539</u>	<u>\$ 38,901,429</u>

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

Moffat County, Colorado
Reconciliation of Governmental Fund Balances to the Statement of Net Position
December 31, 2015

Governmental Funds Total Fund Balance	\$	27,710,481
<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.		50,938,140
Notes receivable are long-term assets of the County.		250,000
Internal service funds are used by the County to charge the costs of the employee's health insurance and administrative services to the individual funds. The assets and liabilities of the internal service fund are included with governmental activities.		2,802,865
Prepaid telecommunications costs are long-term assets of the County.		43,078
Deferred refunding costs are capitalized and amortized over the life of the debt in the Statement of Activities. This is the unamortized amount of deferred refunding costs.		(2,580)
<i>Less:</i>		
Bonded debt payable, is not due and payable in the current period and therefore are not reported in the funds. This is the amount of bonded debt payable, net of unamortized premium on insurance.		(6,121,893)
Compensated absences, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of compensated absences payable.		(866,743)
Landfill closure and post-closure costs, are not due and payable in the current period and therefore are not reported in the funds. This is the amount of landfill closure and post-closure payable.		(1,097,774)
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.		(8,401)
		73,647,173
Governmental Activities Net Position	\$	73,647,173

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, 2015

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Lease Purchase Payment Fund	Non- major Funds	Total Governmental Funds
Revenues:							
Taxes	\$ 9,545,241	\$ 2,507,655	\$ 432,227	\$ 1,089,703	\$ -	\$ 811,257	\$ 14,386,083
Intergovernmental revenue	539,165	5,382,803	4,896,668	175,046	-	1,998,701	12,992,383
Charges for services	1,404,602	71,768	5,761	92,067	-	553,489	2,127,687
Reimbursements	228,403	-	-	-	-	444	228,847
Investment income	61,114	14,483	3,323	4,320	20,356	13,113	116,709
Other revenue	921,280	163,089	35,500	-	-	567,914	1,687,783
Total Revenues	12,699,805	8,139,798	5,373,479	1,361,136	20,356	3,944,918	31,539,492
Expenditures:							
General government	3,950,065	-	-	-	-	437,378	4,387,443
Public safety	2,331,908	-	-	1,822,512	-	139,703	4,294,123
Public works	1,702,972	7,147,991	-	-	-	4,928,931	13,779,894
Health and human services	440,596	-	5,420,053	-	-	-	5,860,649
Community development	751,538	-	-	-	-	1,368,070	2,119,608
Debt service:							
Principal	-	-	-	-	550,004	27,877	577,881
Interest	-	-	-	-	190,094	342	190,436
Issuance costs	-	-	-	-	82,666	-	82,666
Total Expenditures	9,177,079	7,147,991	5,420,053	1,822,512	822,764	6,902,301	31,292,700
Excess (Deficiency) of Revenues Over Expenditures	3,522,726	991,807	(46,574)	(461,376)	(802,408)	(2,957,383)	246,792
Other Financing Sources (Uses):							
Proceeds from refunding COPs issued	-	-	-	-	4,590,059	430,704	5,020,763
Payment to refunding escrow	-	-	-	-	(4,710,376)	-	(4,710,376)
Transfers in	17,672	-	-	1,271,581	719,654	1,103,183	3,112,090
Transfers (out)	(2,374,764)	-	-	(719,654)	-	(17,672)	(3,112,090)
Total Other Financing Sources (Uses)	(2,357,092)	-	-	551,927	599,337	1,516,215	310,387
Net Change in Fund Balances	1,165,634	991,807	(46,574)	90,551	(203,071)	(1,441,168)	557,179
Fund Balances - January 1	7,773,025	7,873,899	1,385,088	1,472,920	787,273	7,861,097	27,153,302
Fund Balances - December 31	\$ 8,938,659	\$ 8,865,706	\$ 1,338,514	\$ 1,563,471	\$ 584,202	\$ 6,419,929	\$ 27,710,481

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

Moffat County, Colorado
Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2015

Net Change in Fund Balances - Governmental Funds	\$	557,179
<i>Adjustments:</i>		
The repayment of debt is a use of current available resources but has no effect on Net Position because although the County has less current available resources, it also has less debt. This is the amount of principal payments on bonded debt during the year.		577,882
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.		(657,114)
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.		216,029
Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay, including gain or loss on disposal.		2,673,045
The reduction of prepaid expenses relating to telecom results in an expense on the government wide financial statements.		(18,830)
Interest payable on debt is not recorded on the fund statements but rather recognized as an expenditure when due. This is the change in accrued interest and amortization of premium or discount on bonded debt that has been incurred but not yet due.		35,611
Decreases in long-term payables does not impact current financial resources to governmental funds. This transaction does not however, have any effect on Net Position because the County is responsible for future payments of this payable. This is the change in the estimated landfill closure and post-closure costs as a result of updating the closure cost study during the year.		(19,595)
Changes in long-term debt caused by a refunding does not impact current financial resources to governmental funds. This transaction does not have any effect on Net Position because the County is responsible for future payments of this payable. This is the change in long-term debt as a result of an advance refunding debt.		(310,387)
		(310,387)
Change in Net Position of Governmental Activities	\$	3,053,820

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

**Moffat County, Colorado
Proprietary Funds
Statement of Net Position
December 31, 2015**

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	
Assets:		
Current assets:		
Cash and investments	\$ 33,601	\$ 3,057,759
Accounts receivable	4,069	2,604
Total current assets	37,670	3,060,363
Non-current assets:		
Capital assets	694,336	110,028
Accumulated depreciation	(438,565)	(6,540)
Total non-current assets	255,771	103,488
Total Assets	293,441	3,163,851
Liabilities:		
Accounts payable and accrued liabilities	240	360,986
Total Liabilities	240	360,986
Net Position:		
Net investment in capital assets	255,771	103,488
Unrestricted	37,430	2,699,377
Total Net Position	\$ 293,201	\$ 2,802,865

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

Moffat County, Colorado
Proprietary Funds
Statement of Revenues, Expenses and Changes in Fund Net Position
For the Year Ended December 31, 2015

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	
Operating Revenues:		
Charges for services	\$ 28,132	\$ 9,954
Contributions	-	3,031,222
Other	120	260,060
Total Operating Revenues	<u>28,252</u>	<u>3,301,236</u>
Operating Expenses:		
Operations and maintenance	16,315	792,261
Claims and related insurance expenses	-	3,171,943
Depreciation	22,357	2,668
Total Operating Expenses	<u>38,672</u>	<u>3,966,872</u>
Operating Income (Loss)	(10,420)	(665,636)
Non-operating Revenue:		
Investment income	<u>63</u>	<u>8,522</u>
Change in Net Position	(10,357)	(657,114)
Net Position - January 1	<u>303,558</u>	<u>3,459,979</u>
Net Position - December 31	<u>\$ 293,201</u>	<u>\$ 2,802,865</u>

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

**Moffat County, Colorado
Proprietary Funds
Statement of Cash Flows
For the Year Ended December 31, 2015**

	Business-type Activities Enterprise Fund	Governmental Activities Internal Service Funds
	Sewer Fund	Internal Service Funds
Cash Flows From Operating Activities:		
Cash received from customers	\$ 27,222	\$ 3,045,396
Other cash receipts	120	260,060
Cash paid for goods and services	(16,659)	(3,923,045)
Net Cash Provided (Used) by Operating Activities	10,683	(617,589)
Cash Flows From Investing Activities:		
Interest received	63	8,522
Net Cash Provided by Investing Activities	63	8,522
Net Change in Cash and Cash Equivalents	10,746	(609,067)
Cash and Cash Equivalents - Beginning	22,855	3,666,826
Cash and Cash Equivalents - Ending	33,601	3,057,759
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	(10,420)	(665,636)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	22,357	2,668
(Increase) decrease in accounts receivable	(910)	4,220
Increase (decrease) in accounts payable and accrued liabilities	(220)	41,159
Increase (decrease) in accrued salaries and benefits	(124)	-
Total Adjustments	21,103	48,047
Net Cash Provided (Used) by Operating Activities	\$ 10,683	\$ (617,589)

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

**Moffat County, Colorado
Agency Funds
Statement of Fiduciary Net Position
December 31, 2015**

	<u>County Treasurer</u>	<u>Public Trustee</u>	<u>Inmate Commissary</u>	<u>Inmate Welfare</u>	<u>Sheriff Scholarship</u>	<u>Extension</u>	<u>Search and Rescue</u>	<u>Total</u>
Assets:								
Cash and investments	\$ 29,558,995	\$ 27,367	\$ 10,936	\$ 62,396	\$ 6,448	\$ 71,128	\$ 3,835	\$ 29,741,105
Less: cash held for County funds	<u>(28,631,944)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(28,631,944)</u>
Total Assets	<u><u>927,051</u></u>	<u><u>27,367</u></u>	<u><u>10,936</u></u>	<u><u>62,396</u></u>	<u><u>6,448</u></u>	<u><u>71,128</u></u>	<u><u>3,835</u></u>	<u><u>1,109,161</u></u>
Liabilities								
Held for other governments and agencies	927,051	-	-	-	-	-	-	927,051
Held by Public Trustee	-	27,367	-	-	-	-	-	27,367
Held for others	<u>-</u>	<u>-</u>	<u>10,936</u>	<u>62,396</u>	<u>6,448</u>	<u>71,128</u>	<u>3,835</u>	<u>154,743</u>
Total Liabilities	<u><u>\$ 927,051</u></u>	<u><u>\$ 27,367</u></u>	<u><u>\$ 10,936</u></u>	<u><u>\$ 62,396</u></u>	<u><u>\$ 6,448</u></u>	<u><u>\$ 71,128</u></u>	<u><u>\$ 3,835</u></u>	<u><u>\$ 1,109,161</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS



Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015

I. Summary of Significant Accounting Policies

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

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

A. Reporting Entity

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

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

The Memorial Hospital

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

Housing Authority of Moffat County, Colorado

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

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

Moffat County Finance Corporation

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

Shadow Mountain Village Local Improvement District

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

Other

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

B. Component Unit Condensed Financial Statements

	The Memorial Hospital	Housing Authority of Moffat County	Total Component Units
Assets:			
Current assets and other	\$ 21,067,769	\$ 649,381	\$ 21,717,150
Plant, property, and equipment, net	33,433,814	1,458,986	34,892,800
Total Assets	54,501,583	2,108,367	56,609,950
Deferred Outflow of Resources:			
Deferred charges	-	-	-
Total Deferred Outflow of Resources	-	-	-
Total Assets and Deferred Outflow of Resources	54,501,583	2,108,367	56,609,950
Liabilities and Fund Equity:			
Current liabilities	3,227,295	102,316	3,329,611
Long-term debt	36,769,764	1,389,278	38,159,042
Total Liabilities	39,997,059	1,491,594	41,488,653
Deferred Inflow of Resources:			
Unavailable property tax revenue	1,318,479	-	1,318,479
Total Deferred Inflow of Resources	1,318,479	-	1,318,479
Fund Equity:			
Net position - Restricted	1,096,016	69,708	1,165,724
Net position - Unrestricted	12,090,029	547,065	12,637,094
Total Fund Equity	13,186,045	616,773	13,802,818
Total Liabilities, Deferred Inflow of Resources and Fund Equity	\$ 54,501,583	\$ 2,108,367	\$ 56,609,950
Operating Revenues	\$ 39,413,092	\$ 687,924	\$ 40,101,016
Expenses:			
Operating and other expenses	(36,514,572)	(582,111)	(37,096,683)
Depreciation and amortization	(2,844,714)	(93,921)	(2,938,635)
Operating Income (Loss)	53,806	11,892	65,698
Net Non-operating Revenues, Expenses and Transfers	1,596,217	783	1,597,000
Net Income	1,650,023	12,675	1,662,698
Net Position - January 1	11,536,022	604,098	12,140,120
Net Position - December 31	\$ 13,186,045	\$ 616,773	\$ 13,802,818

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

C. Government-wide and Fund Financial Statements

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

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

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

D. Fund Financial Statements

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

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

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

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

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

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

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

D. Fund Financial Statements (continued)

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

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

Capital Projects Funds - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital projects funds exclude those types of capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. The County doesn't report any major capital projects funds.

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

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

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

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

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

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

1. Long-term Economic Focus and Accrual Basis

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

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

2. Current Financial Focus and Modified Accrual Basis

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

3. Financial Statement Presentation

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

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

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

F. Financial Statement Accounts

1. Equity in Pooled Cash and Investments

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

1. Equity in Pooled Cash and Investments (continued)

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.

3. Property Taxes

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

4. Internal Transactions

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

5. Inventories

Inventory consists of fuel, gravel, parts and 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, 2015 are recorded as prepaid expenses. The cost of governmental type prepaid expenses are recorded as expenditures when consumed rather than when purchased.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

7. Capital Assets

Capital assets, which include land, buildings, improvements, equipment, vehicles and infrastructure assets, are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at cost where historical records are available and at an estimated historical cost where no historical record exists. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Capital outlay for projects is capitalized as projects are constructed. Interest incurred during the construction phase is capitalized as part of the value of the assets.

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

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

8. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The government does not have any items qualifying for reporting in this category.

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

F. Financial Statement Accounts (continued)

9. Compensated Absences

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

10. Premium and Discount on Bonded Debt

The premium and discount on bonded debt is deferred and amortized over the life of the debt using the amount of principal outstanding methodology. The unamortized premium at December 31, 2015 was \$114,070.

11. Interfund Transactions

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

G. Significant Accounting Policies

1. Use of Estimates

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

2. Proprietary Funds

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

I. Summary of Significant Accounting Policies (continued)

G. Significant Accounting Policies (continued)

3. Credit Risk

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

4. Restricted and Unrestricted Resources

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

5. Net Position and Categories and Classification of Fund Balance

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

At December 31, 2015, the County reported \$584,202 of net position restricted for debt service payments, and \$872,000 of net position restricted for emergencies.

II. Reconciliation of Government-wide and Fund Financial Statements

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

The governmental fund Balance Sheet includes a reconciliation between fund balance of the total governmental funds and net position of governmental activities as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that "Capital assets, net of depreciation, are used in governmental activities are not considered current financial resources, and therefore, are not reported in the governmental funds". This \$50,938,140 difference is related to property, plant and equipment of \$92,045,967 less accumulated depreciation of \$41,107,827.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

II. Reconciliation of Government-wide and Fund Financial Statements (continued)

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

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances includes reconciliation between net change in fund balances of governmental funds and changes in net position of governmental activities as reported in the government-wide Statement of Activities. One element of that reconciliation explains "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense". The details of this \$2,673,045 difference represents capital outlay of \$5,432,791, less depreciation expense of \$2,493,268 and gain or loss on disposals in the amount of \$266,478.

III. Stewardship, Compliance, and Accountability

A. Budgetary Information

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

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

The budgets for these funds have been adopted on a non-GAAP basis and are reconciled to GAAP on pages F15, F18 and F19.

As required by Colorado Statutes, the County followed the required timetable noted below in preparing, approving, and enacting its budget for 2015.

1. For the 2015 budget year, prior to August 25, 2014, 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, 2014 only once by a single notification.
2. On or before October 15, 2014, the County Administrator submitted to the County Commissioners a recommended budget which detailed the necessary property taxes needed along with other available revenues to meet the County's operating requirements.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

3. Prior to December 15, 2014, 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 2014 were collected in 2015 and taxes certified in 2015 will be collected in 2016. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes that are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 16th.

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

B. TABOR Amendment

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

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

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending for fiscal years ending after December 31, 1995. Fiscal year spending excludes bonded debt service and enterprise spending. The County has restricted a portion of the December 31, 2015 year-end fund balance in the General Fund for this purpose in the amount of \$872,000, which is the approximate required reserve.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

B. TABOR Amendment (continued)

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

"Shall Moffat County, Colorado be authorized and permitted to collect, retain and expend all revenues and other funds collected during 1995 and each subsequent year from any source; notwithstanding the limitations of Article X, Section 20 of the Colorado Constitution, effective January 1, 1995, provided, however, that no sales tax, use tax or property tax mill levy shall 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, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

A. Authorization for Deposits and Investments (continued)

At December 31, 2015, the carrying value of the County's deposits was \$30,564,561. The bank balances of these accounts were \$30,698,943. At the end of 2015, the County held deposits and investments with the following maturities:

<u>Type:</u>	<u>Rating</u>	<u>Carrying Amount</u>	<u>Maturities</u>	
			<u>Less Than One Year</u>	<u>One to Five Years</u>
<i>Deposits:</i>				
Petty Cash	Not Rated	\$ 6,855	\$ 6,855	\$ -
Checking Accounts	Not Rated	6,091,261	6,091,261	-
Savings Accounts	Not Rated	6,750,158	6,750,158	-
Certificates of Deposit	Not Rated	1,695,223	897,670	797,553
<i>Investments:</i>				
Investment Pools	AAAm	3,215,725	3,215,725	-
Repurchase agreements	Not Rated	7,554,485	7,554,485	-
U.S. Agencies	AA+	4,454,041	-	4,454,041
Cash with Trustee	Not Rated	796,813	796,813	-
		<u>\$ 30,564,561</u>	<u>\$ 25,312,967</u>	<u>\$ 5,251,594</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, 2015
(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 2006 and 2014 and 2015 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 \$11,788,451. At December 31, 2015 all of the Hospital's bank balances were either insured by FDIC or collateralized by securities held by the pledging financial institution's trust department in the Hospital's name.

At December 31, 2015, the Hospital, held the following investments:

Cash and cash equivalents	\$ 11,788,451
Investment pool	1,450,329
Other	60,824
Total	\$ 13,299,604

C. Receivables

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

	General Fund	Road and Bridge Fund	Human Services Fund	Jail Fund	Non-major Funds & ISF Funds	Total Governmental Funds
Receivables:						
Accounts	\$ 293,966	\$ 127,244	\$ -	\$ 139,578	69,304	\$ 630,092
Taxes	8,723,118	-	425,495	-	554,894	9,703,507
Intergovernmental	-	-	41,253	-	29,231	70,484
Gross receivables	9,017,084	127,244	466,748	139,578	653,429	10,404,083
Less: allowance for uncollectible	-	-	-	-	-	-
Net Receivables	\$ 9,017,084	\$ 127,244	\$ 466,748	\$ 139,578	\$ 653,429	\$ 10,404,083

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

C. Receivables (continued)

Governmental funds report *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The \$9,703,507 of unearned revenue is property taxes levied in 2015 but not available until 2016. Additionally, grants and fees totaling \$5,000 were collected in 2015, but will not be available for use until 2016.

D. Notes Receivable

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

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

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

At December 31, 2015, \$250,000 was outstanding on this note receivable.

E. Capital Assets

Capital asset activity for the year ended December 31, 2015 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,823,694	\$ -	\$ (150,000)	\$ 1,673,694
Construction in progress	1,602,037	4,199,586	-	5,801,623
Total capital assets, not being depreciated	<u>3,425,731</u>	<u>4,199,586</u>	<u>(150,000)</u>	<u>7,475,317</u>
Capital assets, being depreciated:				
Infrastructure	35,783,283	132,906	-	35,916,189
Improvements	8,401,218	361,037	-	8,762,255
Buildings	21,994,216	-	(100,147)	21,894,069
Equipment	17,906,139	739,263	(537,231)	18,108,171
Total capital assets being depreciated	<u>84,084,856</u>	<u>1,233,206</u>	<u>(637,378)</u>	<u>84,680,684</u>
Less accumulated depreciation for:				
Infrastructure	(11,283,901)	(674,972)	-	(11,958,873)
Improvements	(5,032,328)	(275,541)	-	(5,307,869)
Buildings	(9,376,315)	(446,894)	84,122	(9,739,087)
Equipment	(13,446,786)	(1,098,529)	436,777	(14,108,538)
Total accumulated depreciation	<u>(39,139,330)</u>	<u>(2,495,936)</u>	<u>520,899</u>	<u>(41,114,367)</u>
Total capital assets being depreciated, net	<u>44,945,526</u>	<u>(1,262,730)</u>	<u>(116,479)</u>	<u>43,566,317</u>
Governmental activities capital assets, net	<u>\$ 48,371,257</u>	<u>\$ 2,936,856</u>	<u>\$ (266,479)</u>	<u>\$ 51,041,634</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

E. Capital Assets (continued)

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 37,000	\$ -	\$ -	\$ 37,000
Total capital assets, not being depreciated	<u>37,000</u>	<u>-</u>	<u>-</u>	<u>37,000</u>
Capital assets, being depreciated:				
Improvements	506,253	-	-	506,253
Buildings	37,278	-	-	37,278
Equipment	113,805	-	-	113,805
Total capital assets being depreciated	<u>657,336</u>	<u>-</u>	<u>-</u>	<u>657,336</u>
Less accumulated depreciation for:				
Improvements	(338,544)	(14,720)	-	(353,264)
Buildings	(28,632)	(932)	-	(29,564)
Equipment	(49,032)	(6,705)	-	(55,737)
Total accumulated depreciation	<u>(416,208)</u>	<u>(22,357)</u>	<u>-</u>	<u>(438,565)</u>
Total capital assets being depreciated, net	<u>241,128</u>	<u>(22,357)</u>	<u>-</u>	<u>218,771</u>
Business-type activities capital assets, net	<u>\$ 278,128</u>	<u>\$ (22,357)</u>	<u>\$ -</u>	<u>\$ 255,771</u>

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

	<u>Capital Outlay</u>	<u>Depreciation</u>
Governmental Activities:		
General government	\$ 40,615	\$ 231,849
Public safety	75,477	366,700
Public works	5,265,591	1,785,717
Health and human services	-	35,911
Community development	51,109	75,759
Total Governmental Activities	<u>\$ 5,432,792</u>	<u>\$ 2,495,936</u>
Business-type Activities:		
Sanitation	\$ -	\$ 22,357
Total Business-type Activities	<u>\$ -</u>	<u>\$ 22,357</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

F. Capital Assets – Component Units

Capital asset activity for the year ended December 31, 2015 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
The Memorial Hospital:				
Capital assets, not being depreciated:				
Land	\$ 187,406	\$ -	\$ -	187,406
Total capital assets, not being depreciated	<u>187,406</u>	<u>-</u>	<u>-</u>	<u>187,406</u>
Capital assets, being depreciated:				
Land improvements	5,369,343	23,945	(11,000)	5,382,288
Building and fixed equipment	39,211,182	17,301	-	39,228,483
Major movable equipment	16,333,795	1,317,217	(12,837)	17,638,175
Total capital assets being depreciated	<u>60,914,320</u>	<u>1,358,463</u>	<u>(23,837)</u>	<u>62,248,946</u>
Less accumulated depreciation for:				
Land improvements	(2,719,847)	(389,390)	11,000	(3,098,237)
Building and fixed equipment	(11,247,114)	(1,411,029)	-	(12,658,143)
Major movable equipment	(12,214,700)	(1,044,295)	12,837	(13,246,158)
Total accumulated depreciation	<u>(26,181,661)</u>	<u>(2,844,714)</u>	<u>23,837</u>	<u>(29,002,538)</u>
Total capital assets being depreciated, net	<u>34,732,659</u>	<u>(1,486,251)</u>	<u>-</u>	<u>33,246,408</u>
Business-type activities capital assets, net	<u>\$ 34,920,065</u>	<u>\$ (1,486,251)</u>	<u>\$ -</u>	<u>\$ 33,433,814</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Moffat County Housing Authority:				
Capital assets, not being depreciated:				
Land	\$ 258,532	\$ -	\$ -	\$ 258,532
Total capital assets, not being depreciated	<u>258,532</u>	<u>-</u>	<u>-</u>	<u>258,532</u>
Capital assets, being depreciated:				
Land improvements	174,553	13,002	-	187,555
Building and fixed equipment	3,104,263	72,339	-	3,176,602
Major movable equipment and furniture	435,889	14,982	-	450,871
Total capital assets being depreciated	<u>3,714,705</u>	<u>100,323</u>	<u>-</u>	<u>3,815,028</u>
Less accumulated depreciation for:				
Land improvements	(159,056)	(4,101)	-	(163,157)
Building and fixed equipment	(1,988,929)	(68,460)	-	(2,057,389)
Major movable equipment and furniture	(372,668)	(21,360)	-	(394,028)
Total accumulated depreciation	<u>(2,520,653)</u>	<u>(93,921)</u>	<u>-</u>	<u>(2,614,574)</u>
Total capital assets being depreciated, net	<u>1,194,052</u>	<u>6,402</u>	<u>-</u>	<u>1,200,454</u>
Business-type activities capital assets, net	<u>\$ 1,452,584</u>	<u>\$ 6,402</u>	<u>\$ -</u>	<u>\$ 1,458,986</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

G. 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.

H. Interfund Transfers

Transfers for 2015 were as follows:

<u>Transfer In</u>	<u>Transfer out</u>	<u>Amount</u>
General	Museum	\$ 17,672
Retirement	General	450,000
Airport	General	28,760
Landfill	General	258,959
Senior Citizens	General	152,204
Lease Purchase	Jail	719,654
Jail	General	1,271,581
Museum	General	213,260
Total		<u>\$ 3,112,090</u>

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

I. Interfund Receivables and Payables

Internal balances at December 31, 2015 were comprised of the following:

<u>Due (to) from:</u>	<u>Receivable</u>	<u>Payable</u>
General Fund	\$ 516,612	\$ -
Special Revenue Funds:		
Road and Bridge	6,545	-
Human services	-	(5,485)
Non-Major Funds	-	(517,672)
	<u>\$ 523,157</u>	<u>\$ (523,157)</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, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

J. Long-term Liabilities – Governmental Activities

1. Certificates of Participation, Series 1998

On July 1, 1998, the County issued \$10,000,000 of Certificates of Participation (“COPs”), Series 1998. The net proceeds of the issuance were for the construction of a public safety center. The County has appropriated amounts from the Lease Purchase Payment Fund to meet required payments. The certificates are in \$5,000 denominations. The 1998 series has an interest rate ranging from 4.200% to 5.125%. Principal payments began May 15, 2002. All certificates are insured by Ambac. In 2006, the 1998 COP’s were partially refunded by the issuance of the Refunding Certificates of Participation, Series 2006. These COP’s matured in 2008.

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 were refunded by the Series 2014 Refunding COPs. They are considered defeased for financial reporting purposes.

2. Refunding Certificates of Participation, Series 2006

In 2006 the County issued \$8,030,000 of refunding Certificates of Participation, Series 2006. The proceeds were used to refund a portion of the 1998 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. These were refunded by the Series 2015 Refunding COPs. They are considered defeased for financial reporting purposes.

3. Refunding Certificates of Participation, Series 2014

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

4. Refunding Certificates of Participation, Series 2015

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

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

5. Special Assessment Loan with Governmental Commitment

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

6. 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.

7. 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, 2015 has been reflected in the governmental activities column of the government-wide financial statements.

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

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

8. Landfill Closure Costs – Contingent Liability

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

Landfill	Total Costs	Used	Liability
Regional - Closure	\$ 1,039,050	53.66%	\$ 563,864
Regional - Postclosure	625,178	53.66%	\$ 339,266
Closed - Postclosure	524,872	36.67%	\$ 194,644
Total	\$ 2,189,100		\$ 1,097,774

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 thirty years from the date closed. The regional landfill, which is now accepting waste, is estimated to be filled to 53.66% of capacity as of year-end. It is estimated that another \$761,098 will be recognized between the balance sheet date and the date the landfill is expected to reach capacity in 2041. The actual costs of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

9. Schedule of Changes in Long-Term Debt

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Certificates of Participation:					
Series 2006	\$ 5,190,000	\$ -	\$ (5,190,000)	\$ -	\$ -
Series 2014	1,190,000	-	(15,000)	1,175,000	50,000
Series 2015	-	4,430,000	-	4,430,000	600,000
Special assessment loan with governmental commitment	-	430,704	(27,881)	402,823	18,807
Landfill postclosure	1,078,179	-	19,595	1,097,774	-
Compensated absences	1,082,772	19,719	(235,748)	866,743	-
Premium (Discount) on debt	2,297	(18,975)	130,748	114,070	-
Total Governmental Activities					
Long-term Liabilities	\$ 8,543,248	\$ 4,861,448	\$ (5,318,286)	\$ 8,086,410	\$ 668,807

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

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

10. Schedule of Future Payments

The County's annual debt service is as follows:

Year		Principal	Interest	Total
2016		\$ 668,807	\$ 164,025	\$ 832,832
2017		633,996	147,713	781,709
2018		614,186	129,413	743,599
2019		644,379	111,038	755,417
2020		654,573	92,025	746,598
2021	2025	2,585,848	191,420	2,777,268
2026	2030	106,005	7,939	113,944
2031	2035	100,029	2,517	102,546
Total		<u>\$ 6,007,823</u>	<u>\$ 846,090</u>	<u>\$ 6,853,913</u>

K. General Long-term Debt – Component Units

At December 31, 2015, the Hospital had note payable obligations of \$36,769,764.

The Housing Authority has \$1,389,278 of mortgages outstanding. The mortgages included in the Housing Authority liability are:

- CHFA Primary Mortgage (6.5%) \$167,970
- HUD Restructuring Note (1%) \$1,066,855
- HUD Contingent Note (1%) \$149,022

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

Year	Hospital		Housing Authority		
	Principal	Interest	Principal	Interest	
2016	\$ 829,181	\$ 2,866,115	\$ 5,431	\$ 23,775	
2017	896,888	2,798,408	5,795	23,435	
2018	970,124	2,725,172	6,183	23,071	
2019	1,049,340	2,645,956	6,597	22,683	
2020	1,135,024	2,560,271	7,039	22,269	
2021	2025	7,226,270	11,250,208	42,931	104,094
2026	2030	10,699,390	7,777,089	59,366	88,690
2031	2035	13,963,547	2,665,284	1,255,936	56,431
Total	<u>\$ 36,769,764</u>	<u>\$ 35,288,503</u>	<u>\$ 1,389,278</u>	<u>\$ 364,448</u>	

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

L. Fund Balance Disclosure

The County classifies governmental fund balances as follows:

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

Spendable Fund Balance:

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

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

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

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

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

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

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

IV. Detailed Notes on All Funds (continued)

L. Fund Balance Disclosure (continued)

At December 31, 2015, the County had restricted fund balances for the following purposes:

<u>Restricted For:</u>	<u>Balance</u>
<i>General Fund</i>	
TABOR reserve	\$ 872,000
Electronic recording	177,019
Information security	165,971
Natural resources	14,632
<i>Human Services</i>	1,335,200
<i>Lease Purchase</i>	584,202
<i>Non-major funds:</i>	
Landfill post-closure	332,000
Conservation trust recreation projects	240,816
E-911	368,457
Tourism promotion	93,140
Telecommunications	378,645
Shadow Mountain capital projects	64,063
Museum	449,445
	<u>\$ 5,075,590</u>

At December 31, 2015, the County had committed fund balances for the following purposes:

<u>Committed For:</u>	<u>Balance</u>
<i>General Fund:</i>	
30% operating reserve	\$ 2,753,124
Browns Park School	11,292
<i>Road and Bridge - 30% operating reserve</i>	2,144,397
<i>Jail - 30% operating reserve</i>	526,675
<i>Non-major funds:</i>	
Landfill - 30% operating reserve	150,519
Library - Memorial	130,715
Library - 30% operating reserve	162,941
Senior Citizens - 30% operating reserve	70,076
Airport 30% operating reserve	50,922
<i>Capital projects:</i>	
Courthouse expansion/major renovation	617,023
Senior Housing Improvements	392,023
Multi-use building at Fairgrounds	653,372
Capital projects	1,176,069
	<u>\$ 8,839,148</u>

Moffat County, Colorado
Notes to the Financial Statements
December 31, 2015
(Continued)

V. Other Information

A. Pension Plans

1. Deferred Compensation Plan (457)

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

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

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

2. Money Savings Plan

The County also offers its employees a money savings plan. The plan requires all employees to contribute a minimum of 6% of their salary. Additional contributions in excess of 6% are not allowed. The County contributes an additional 6% of the employee's salary. Vesting in the plan occurs at a rate of 25% per annum, with 100% vesting after four years. Taxes on the employee contribution, the County's match, and any investment earnings are deferred until distribution. The County paid \$434,814, net of 2015 forfeitures totaling \$6,129 on behalf of employees for the year ended December 31, 2015. The County had no outstanding liabilities at December 31, 2015. The plan is administered by Valic and investment decisions are determined by the employees.

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

The County established a fund to account for the monies accumulated to offset the costs of a health and dental plan for County employees. The resources accumulated in this fund can only be used to offset the cost of the County employees' health and dental insurance program. The County accounts for the fund as an internal service fund. The County carried commercial reinsurance to pay for any individual claims greater than \$85,000 and total claims greater than \$2,106,459.

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, 2015
(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, 2015.

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

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

The Museum's collections 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, 2015
(Continued)

V. Other Information (continued)

H. Significant Taxpayers

Fifty-nine percent (59%) of all County property taxes were paid by ten taxpayers. The following are the top ten taxpayers in the County:

Name	Assessed Value	Tax Dollars
TRI-STATE GENERATION & TRANSMISSION ASSC.	\$ 99,011,300	\$ 6,249,147
WEXPRO COMPANY	39,019,232	2,256,248
PACIFICORP-ELECTRIC	23,223,700	1,467,088
COLOWYO COAL COMPANY, LP	19,378,618	1,124,759
TRAPPER MINING, INC	18,682,276	1,183,397
PUBLIC SERVICE COMPANY OF CO	16,410,100	1,034,277
WYOMING INTERSTATE COMPANY	17,188,800	994,029
ROCKIES EXPRESS PIPELINE, LLC	17,154,400	991,936
SWE PRODUCTION COMPANY	10,986,225	742,833
CHEVRON USA, INC	9,847,328	569,435
TOTALS	\$ 270,901,979	\$ 16,613,149

I. Expenditures in Excess of Budget

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

Fund	Budget	Actual	Over Budget
Health and Welfare	\$ 3,593,814	\$ 3,954,319	\$ 360,505

VI. Prior Period Restatement

The County identified certain capital assets in governmental activities that were no longer assets of the County totaling \$484,999. Accordingly, the County recorded a prior period restatement.

VII. Subsequent Events

Management has evaluated subsequent events through June 23, 2016, the date these financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION



Moffat County, Colorado
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015			Final Budget Variance Positive (Negative)	2014
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Property taxes	\$ 8,923,019	\$ 8,923,019	\$ 8,862,466	\$ (60,553)	\$ 9,302,821
Sales tax	505,315	505,315	669,790	164,475	1,199,876
Cigarette tax	4,000	4,000	4,200	200	5,288
Other	-	-	8,785	8,785	8,638
Intergovernmental:					
Federal	407,400	408,929	295,888	(113,041)	629,729
State and local	127,179	134,291	243,277	108,986	274,072
Charges for services	1,143,100	1,146,925	1,404,602	257,677	1,450,213
Investment earnings	8,160	8,160	61,114	52,954	107,497
Other	350,376	1,020,197	1,149,683	129,486	587,837
Total Revenues	<u>11,468,549</u>	<u>12,150,836</u>	<u>12,699,805</u>	<u>548,969</u>	<u>13,565,971</u>
Expenditures:					
General Government:					
Commissioners	454,060	454,060	422,973	31,087	388,819
Clerk and Recorder	590,515	659,105	600,156	58,949	629,229
Elections	49,990	67,975	36,908	31,067	68,551
Treasurer	421,548	421,548	382,822	38,726	375,522
Public Trustee	18,723	18,723	18,359	364	15,111
Assessor	559,584	559,584	494,533	65,051	517,157
Accounting	293,291	293,291	276,233	17,058	271,249
Administration	5,000	5,000	-	5,000	-
Human resources	474,152	474,152	409,847	64,305	402,532
Information services	513,394	513,394	438,526	74,868	481,712
County Attorney	319,994	319,994	240,307	79,687	267,403
Surveyor	23,277	23,277	22,670	607	23,355
Other administrative services	961,324	942,606	606,731	335,875	620,751
Total General Government	<u>4,684,852</u>	<u>4,752,709</u>	<u>3,950,065</u>	<u>802,644</u>	<u>4,061,391</u>
Public Safety:					
District Attorney	400,094	400,094	400,094	-	413,603
Sheriff	1,760,650	1,858,355	1,582,591	275,764	1,637,873
Emergency management	100,249	100,249	98,192	2,057	118,814
Fire control	117,131	117,131	74,454	42,677	70,893
Coroner	111,147	111,147	93,987	17,160	95,938
Community safety	115,500	115,500	82,590	32,910	98,742
Total Public Safety	<u>2,604,771</u>	<u>2,702,476</u>	<u>2,331,908</u>	<u>370,568</u>	<u>2,435,863</u>
Public Works:					
Grounds and buildings	883,123	870,623	670,372	200,251	781,892
Fairgrounds	314,637	372,762	305,864	66,898	301,869
Parks and recreation	271,873	271,873	210,519	61,354	294,896
Cemetery	61,400	61,400	37,169	24,231	41,554
Sherman youth camp	23,575	23,575	17,391	6,184	15,786
Arts	2,750	2,750	627	2,123	927
Pest and weed control	492,272	493,616	461,030	32,586	469,948
Total Public Works	<u>\$ 2,049,630</u>	<u>\$ 2,096,599</u>	<u>\$ 1,702,972</u>	<u>\$ 393,627</u>	<u>\$ 1,906,872</u>

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, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)
(Continued)

	2015			Final Budget Variance Positive (Negative)	2014
	Original Budget	Final Budget	Actual Amounts		Actual
Expenditures (continued):					
Health and Human Services:					
Ambulance service	\$ 29,124	\$ 36,027	\$ 29,392	\$ 6,635	\$ 35,716
Maybell fire	24,000	50,534	16,698	33,836	12,176
Allotments - Health	220,000	237,218	236,538	680	221,271
Veterans office	26,056	26,949	16,105	10,844	16,318
Community evaluation team	145,567	151,790	141,863	9,927	127,401
Total Health and Human Services	<u>444,747</u>	<u>502,518</u>	<u>440,596</u>	<u>61,922</u>	<u>412,882</u>
Community Development:					
Natural resources	173,779	173,779	152,798	20,981	213,837
Hamilton community center	5,250	5,379	2,792	2,587	4,304
Maybell center	23,134	41,562	37,425	4,137	10,883
County fair	44,786	109,614	59,852	49,762	71,139
Extension service	143,397	143,397	130,806	12,591	160,754
Contributions	99,600	102,177	101,857	320	127,000
Development services	284,359	284,359	266,008	18,351	267,770
Total Community Development	<u>774,305</u>	<u>860,267</u>	<u>751,538</u>	<u>108,729</u>	<u>855,687</u>
Total Expenditures	<u>10,558,305</u>	<u>10,914,569</u>	<u>9,177,079</u>	<u>1,737,490</u>	<u>9,672,695</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>910,244</u>	<u>1,236,267</u>	<u>3,522,726</u>	<u>2,286,459</u>	<u>3,893,276</u>
Other Financing Sources (Uses):					
Transfers in	287,200	7,200	17,672	10,472	312,171
Transfers (out)	(2,374,764)	(2,374,764)	(2,374,764)	-	(3,159,785)
Total Other Financing (Uses)	<u>(2,087,564)</u>	<u>(2,367,564)</u>	<u>(2,357,092)</u>	<u>10,472</u>	<u>(2,847,614)</u>
Net Change in Fund Balances	<u>\$ (1,177,320)</u>	<u>\$ (1,131,297)</u>	<u>1,165,634</u>	<u>\$ 2,296,931</u>	<u>1,045,662</u>
Fund Balances - January 1			<u>7,773,025</u>		<u>6,727,363</u>
Fund Balances - December 31			<u>\$ 8,938,659</u>		<u>\$ 7,773,025</u>

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

Moffat County, Colorado
Special Revenue Funds
Road and Bridge Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015			Final Budget Variance Positive (Negative)	2014
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ 1,168
Delinquent taxes & interest	-	-	-	-	56
Sales tax	772,686	772,686	1,018,462	245,776	290,227
Specific ownership	650,000	650,000	846,697	196,697	831,368
Other taxes	300,000	300,000	642,496	342,496	623,836
Intergovernmental:					
Federal	508,500	508,500	1,109,095	600,595	1,076,625
State and local	3,842,000	3,842,000	4,273,708	431,708	4,067,256
Charges for services	116,000	127,685	71,768	(55,917)	214,195
Investment income	10,000	10,000	14,483	4,483	10,006
Other	3,700	141,072	163,089	22,017	15,423
Total Revenues	6,202,886	6,351,943	8,139,798	1,787,855	7,130,160
Expenditures:					
Highways:					
Personnel	3,225,991	3,225,991	3,086,893	139,098	3,126,762
Operating	1,232,660	1,297,853	1,237,051	60,802	390,169
Maintenance and equipment:					
Personnel	536,921	536,921	503,517	33,404	508,122
Operating	1,365,375	1,628,087	1,152,830	475,257	1,297,395
Administration:					
Personnel	311,137	311,137	297,473	13,664	320,877
Operating	136,900	136,900	122,119	14,781	118,945
Other:					
Fuel & other	200,300	200,619	95,335	105,284	140,371
Intergovernmental revenue sharing	40,000	40,000	42,011	(2,011)	40,239
Capital outlay	500,000	598,000	469,097	128,903	553,342
Capital projects	200,000	200,000	141,665	58,335	507,593
Total Expenditures	7,749,284	8,175,508	7,147,991	1,027,517	7,003,815
Excess (Deficiency) of Revenues Over Expenditures	(1,546,398)	(1,823,565)	991,807	2,815,372	126,345
Other Financing Sources (Uses):					
Transfers (out)	-	-	-	-	(3,000,000)
Total Other Financing Sources	-	-	-	-	(3,000,000)
Net Change in Fund Balances	\$ (1,546,398)	\$ (1,823,565)	991,807	\$ 2,815,372	(2,873,655)
Fund Balances - January 1			7,873,899		10,747,554
Fund Balances - December 31			\$ 8,865,706		\$ 7,873,899

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

Moffat County, Colorado
Special Revenue Funds
Human Services Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015			Final Budget Variance Positive (Negative)	2014
	Original Budget	Final Budget	Actual Amounts		Actual
Revenues:					
Taxes:					
Property taxes	\$ 435,031	\$ 435,031	\$ 431,734	\$ (3,297)	\$ 429,084
Delinquent taxes & interest	100	100	493	393	565
Intergovernmental	5,739,890	5,901,548	4,896,668	(1,004,880)	4,815,472
Charges for services	2,500	2,500	5,761	3,261	6,574
Investment income	1,700	1,700	3,323	1,623	1,604
Other	130,173	131,072	35,500	(95,572)	71,348
Total Revenues	6,309,394	6,471,951	5,373,479	(1,098,472)	5,324,647
Expenditures:					
Health & Welfare:					
Medication transportation	10,000	20,750	21,042	(292)	7,808
CSBG	15,980	23,130	8,642	14,488	10,728
APS	52,208	52,208	17,733	34,475	16,146
IVE waiver	42,291	78,758	52,877	25,881	5,824
Casey family program	15,000	15,000	934	14,066	4,765
Child welfare hotline	-	-	16,557	(16,557)	-
Child Welfare 90/10	-	60,641	18,349	42,292	-
IVE Incentives	-	-	321	(321)	987
Home Based treatment	41,307	41,307	34,593	6,714	32,032
Intensive family therapy	24,982	24,982	11,201	13,781	19,857
Life skills	99,404	99,404	87,228	12,176	70,319
Day treatment	55,043	55,043	22,175	32,868	22,920
Sexual abuse	26,715	26,715	24,012	2,703	21,633
Mental health & sub abuse	204,501	204,501	98,041	106,460	132,269
Spec. economic assistance	3,687	3,687	648	3,039	1,616
Mentoring	15,000	15,000	3,420	11,580	13,878
Child care	185,547	185,547	89,952	95,595	95,444
C4K	-	-	-	-	21,668
NCCCF	-	1,530	1,530	-	92,052
Child welfare 80/20	621,864	621,864	654,419	(32,555)	656,494
Child welfare 100	95,899	95,899	95,981	(82)	85,059
Child welfare program	415,000	460,000	440,609	19,391	352,591
Enhanced medicaid	-	-	148,137	(148,137)	12,183
Connect for health	-	-	-	-	5,013
OAP	56,500	76,500	82,354	(5,854)	54,248
Colorado works	434,129	444,129	347,351	96,778	394,928
Aid to Needy Disabled	26,000	36,600	39,319	(2,719)	28,052
LEAP - Low-income Energy Assistance	175,000	175,000	147,566	27,434	138,512
LEAP Administration	15,000	15,000	10,154	4,846	12,482
LEAP Outreach	2,500	2,500	1,526	974	2,389
Food stamps	2,960,000	2,960,000	2,275,892	684,108	2,261,702
Commodities	711	711	-	711	-
Food stamps employment one	-	24,000	9,863	14,137	-
COLO refugee & immigration	200	200	-	200	-
Regular administration	634,192	589,897	376,488	213,409	484,656
Non allocated administration	686	686	2,295	(1,609)	2,294
OAP administration	6,880	6,880	9,141	(2,261)	3,828
Child support	230,193	230,193	187,166	43,027	197,491
IVD Federal incentives	-	-	23,254	(23,254)	24,125
IVD State incentives	-	75,000	57,118	17,882	25,642
AFDC RTND - CO portion of collection	(35,000)	(35,000)	(36,533)	1,533	(36,133)
Foster care retention	-	899	208	691	-
GA / WF	137,600	137,600	38,490	99,110	52,735
Total Expenditures	6,569,019	6,826,761	5,420,053	1,406,708	5,328,237
Net Change in Fund Balances	\$ (259,625)	\$ (354,810)	(46,574)	\$ 308,236	(3,590)
Fund Balances - January 1			1,385,088		1,388,678
Fund Balances - December 31			\$ 1,338,514		\$ 1,385,088

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, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			Final Budget Variance Positive (Negative)	<u>2014</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes:					
Sales tax	\$ 1,065,184	\$ 1,065,184	\$ 1,089,703	\$ 24,519	\$ 1,341,782
Intergovernmental					
Federal	120,380	139,283	130,561	(8,722)	130,582
State	20,000	20,000	44,485	24,485	65,576
Charges for services	40,000	45,270	92,067	46,797	129,208
Investment Income	1,000	1,000	4,320	3,320	1,277
Total Revenues	<u>1,246,564</u>	<u>1,270,737</u>	<u>1,361,136</u>	<u>90,399</u>	<u>1,668,425</u>
Expenditures:					
Personnel	1,490,371	1,495,641	1,366,170	129,471	1,437,468
Operating	530,591	603,489	456,342	147,147	446,004
Total Expenditures	<u>2,020,962</u>	<u>2,099,130</u>	<u>1,822,512</u>	<u>276,618</u>	<u>1,883,472</u>
Excess (Deficiency) of Revenues Over Expenditures	(774,398)	(828,393)	(461,376)	367,017	(215,047)
Other Financing Sources (Uses):					
Transfers in	1,271,581	1,271,581	1,271,581	-	1,340,741
Transfers (out)	(775,822)	(775,822)	(719,654)	56,168	(906,684)
Total Other Financing Sources (Uses)	<u>495,759</u>	<u>495,759</u>	<u>551,927</u>	<u>56,168</u>	<u>434,057</u>
Net Change in Fund Balances	<u>\$ (278,639)</u>	<u>\$ (332,634)</u>	90,551	<u>\$ 423,185</u>	219,010
Fund Balances - January 1			<u>1,472,920</u>		<u>1,253,910</u>
Fund Balances - December 31			<u>\$ 1,563,471</u>		<u>\$ 1,472,920</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, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015			Variance Positive (Negative)	2014
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Investment income	\$ 40,000	\$ 40,000	\$ 20,356	\$ (19,644)	\$ 40,689
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>20,356</u>	<u>(19,644)</u>	<u>40,689</u>
Expenditures:					
Principal	550,000	550,000	550,004	(4)	575,000
Interest and other	265,822	265,822	190,094	75,728	280,282
Debt issuance costs	-	-	82,666	(82,666)	49,735
Total Expenditures	<u>815,822</u>	<u>815,822</u>	<u>822,764</u>	<u>(6,942)</u>	<u>905,017</u>
Excess (Deficiency) of Revenues Over Expenditures	(775,822)	(775,822)	(802,408)	(26,586)	(864,328)
Other Financing Sources:					
Debt proceeds	-	4,781,334	4,590,059	(191,275)	1,246,025
Payment to refunding escrow	-	(4,710,376)	(4,710,376)	-	(1,426,778)
Transfers in	775,822	775,822	719,654	(56,168)	906,684
Total Other Financing Sources	<u>775,822</u>	<u>846,780</u>	<u>599,337</u>	<u>(247,443)</u>	<u>725,931</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ 70,958</u>	(203,071)	<u>\$ (274,029)</u>	(138,397)
Fund Balances - January 1			<u>787,273</u>		<u>925,670</u>
Fund Balances - December 31			<u>\$ 584,202</u>		<u>\$ 787,273</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, 2015**

	Special Revenue Funds								Capital Projects Funds			Total Non-major Governmental Funds	
	Landfill Fund	Library Fund	Retirement Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Museum Fund	Capital Projects Fund	Telecomm- unications Fund		Shadow Mountain LID
Assets:													
Cash and cash equivalents - Unrestricted	\$ 1,025,120	\$ 535,190	\$ 247,057	\$ 106,446	\$ 67,559	\$ 240,816	\$ 351,479	\$ 72,434	\$ 524,465	\$ 2,839,155	\$ 381,041	\$ 352,398	\$ 6,743,160
Cash and cash equivalents - Restricted	-	-	-	-	-	-	-	-	-	-	-	212,609	212,609
Taxes receivable	-	554,894	-	-	-	-	-	-	-	-	-	-	554,894
Accounts receivable	42,983	-	-	-	495	-	18,582	-	4,585	-	-	-	66,645
Due from other governments	-	-	-	-	-	-	-	29,231	-	-	-	-	29,231
Total Assets	1,068,103	1,090,084	247,057	106,446	68,054	240,816	370,061	101,665	529,050	2,839,155	381,041	565,007	7,606,539
Liabilities and Fund Balances:													
Accounts payable and accrued liabilities	26,220	565,670	15,102	5,322	442	-	1,604	3,525	12,117	-	2,396	944	633,342
Accrued salaries and benefits	7,561	11,297	-	4,377	476	-	-	-	6,217	-	-	-	29,928
Due to other funds	-	-	-	-	-	-	-	-	17,672	-	-	500,000	517,672
Due to component unit	-	-	-	-	-	-	-	-	-	668	-	-	668
Unavailable revenue:													
Other	-	-	-	-	-	-	-	5,000	-	-	-	-	5,000
Total Liabilities	33,781	576,967	15,102	9,699	918	-	1,604	8,525	36,006	668	2,396	500,944	1,186,610
Fund Balances:													
Spendable													
Restricted	332,000	-	-	-	-	240,816	368,457	93,140	449,445	-	378,645	64,063	1,926,566
Committed	150,519	293,656	-	70,076	50,922	-	-	-	-	2,838,487	-	-	3,403,660
Assigned	551,803	219,461	231,955	26,671	16,214	-	-	-	43,599	-	-	-	1,089,703
Total Fund Balances	1,034,322	513,117	231,955	96,747	67,136	240,816	368,457	93,140	493,044	2,838,487	378,645	64,063	6,419,929
Total Liabilities and Fund Balances	\$ 1,068,103	\$ 1,090,084	\$ 247,057	\$ 106,446	\$ 68,054	\$ 240,816	\$ 370,061	\$ 101,665	\$ 529,050	\$ 2,839,155	\$ 381,041	\$ 565,007	\$ 7,606,539

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, 2015

	Special Revenue Funds								Capital Projects Funds			Total Non-major Governmental Funds	
	Landfill Fund	Library Fund	Retirement Fund	Senior Citizens Fund	Airport Fund	Conservation Trust Fund	E-911 Fund	Tourism Promotion Fund	Museum Fund	Capital Projects Fund	Telecomm- unications Fund		Shadow Mountain LID
Revenues:													
Taxes	\$ -	\$ 563,866	\$ -	\$ -	\$ 5,621	\$ -	\$ 112,736	\$ 129,034	\$ -	\$ -	\$ -	\$ -	\$ 811,257
Intergovernmental	-	5,221	-	27,738	144,163	36,707	-	-	-	-	-	1,784,872	1,998,701
Charges for services	441,280	11,916	3,492	39,324	11,259	-	-	-	-	-	-	46,218	553,489
Investment income	1,581	1,097	982	338	154	497	925	105	-	6,487	947	-	13,113
Reimbursements	-	-	-	-	-	-	-	-	444	-	-	-	444
Other	4,939	5,356	-	2,582	199	-	29	-	128,894	125,845	-	300,070	567,914
Total Revenues	<u>447,800</u>	<u>587,456</u>	<u>4,474</u>	<u>69,982</u>	<u>161,396</u>	<u>37,204</u>	<u>113,690</u>	<u>129,139</u>	<u>129,338</u>	<u>132,332</u>	<u>947</u>	<u>2,131,160</u>	<u>3,944,918</u>
Expenditures:													
General government	-	-	437,378	-	-	-	-	-	-	-	-	-	437,378
Public safety	-	-	-	-	-	-	139,703	-	-	-	-	-	139,703
Public works	501,730	-	-	-	169,739	-	-	-	-	30,040	24,011	4,203,411	4,928,931
Community development	-	543,138	-	233,586	-	372	-	91,439	499,535	-	-	-	1,368,070
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	27,877	27,877
Interest	-	-	-	-	-	-	-	-	-	-	-	342	342
Total Expenditures	<u>501,730</u>	<u>543,138</u>	<u>437,378</u>	<u>233,586</u>	<u>169,739</u>	<u>372</u>	<u>139,703</u>	<u>91,439</u>	<u>499,535</u>	<u>30,040</u>	<u>24,011</u>	<u>4,231,630</u>	<u>6,902,301</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(53,930)</u>	<u>44,318</u>	<u>(432,904)</u>	<u>(163,604)</u>	<u>(8,343)</u>	<u>36,832</u>	<u>(26,013)</u>	<u>37,700</u>	<u>(370,197)</u>	<u>102,292</u>	<u>(23,064)</u>	<u>(2,100,470)</u>	<u>(2,957,383)</u>
Other Financing Sources (Uses):													
Lease / loan proceeds	-	-	-	-	-	-	-	-	-	-	-	430,704	430,704
Transfers in	258,959	-	450,000	152,204	28,760	-	-	-	213,260	-	-	-	1,103,183
Transfers (out)	-	-	-	-	-	-	-	-	(17,672)	-	-	-	(17,672)
Net Change in Fund Balances	205,029	44,318	17,096	(11,400)	20,417	36,832	(26,013)	37,700	(174,609)	102,292	(23,064)	(1,669,766)	(1,441,168)
Fund Balances - January 1	829,293	468,799	214,859	108,147	46,719	203,984	394,470	55,440	667,653	2,736,195	401,709	1,733,829	7,861,097
Fund Balances - December 31	<u>\$ 1,034,322</u>	<u>\$ 513,117</u>	<u>\$ 231,955</u>	<u>\$ 96,747</u>	<u>\$ 67,136</u>	<u>\$ 240,816</u>	<u>\$ 368,457</u>	<u>\$ 93,140</u>	<u>\$ 493,044</u>	<u>\$ 2,838,487</u>	<u>\$ 378,645</u>	<u>\$ 64,063</u>	<u>\$ 6,419,929</u>

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

Moffat County, Colorado
Special Revenue Funds
Landfill Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015			2014
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Charges for services	\$ 423,000	\$ 441,280	\$ 18,280	\$ 434,730
Investment income	600	1,581	981	680
Other revenue	3,000	4,939	1,939	3,276
Total Revenues	426,600	447,800	21,200	438,686
Expenditures:				
Public Works:				
Personnel	328,432	328,294	138	330,307
Operating	310,035	173,436	136,599	192,248
Capital outlay	63,000	-	63,000	-
Total Expenditures	701,467	501,730	199,737	522,555
Excess (Deficiency) of Revenues Over Expenditures	(274,867)	(53,930)	220,937	(83,869)
Other Financing Sources (Uses):				
Transfers In	258,959	258,959	-	160,794
Total Other Financing Sources (Uses)	258,959	258,959	-	160,794
Net Change in Fund Balances	\$ (15,908)	205,029	\$ 220,937	76,925
Fund Balances - January 1		829,293		752,368
Fund Balances - December 31		\$ 1,034,322		\$ 829,293

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

Moffat County, Colorado
Special Revenue Funds
Library Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015		Final Budget Variance Positive (Negative)	2014
	Original and Final Budget	Actual		Actual
Revenues:				
Taxes:				
Property taxes	\$ 567,460	\$ 563,223	\$ (4,237)	\$ 395,811
Interest and penalties	-	643	643	543
Charges for services	12,000	11,916	(84)	12,040
Investment income	800	1,097	297	515
Intergovernmental	-	5,221	5,221	3,729
Other	2,100	5,356	3,256	5,566
Total Revenues	582,360	587,456	5,096	418,204
Expenditures:				
Personnel	454,619	403,777	50,842	412,935
Operating	154,100	139,361	14,739	145,945
Total Expenditures	608,719	543,138	65,581	558,880
Net Change in Fund Balances	\$ (26,359)	44,318	\$ 70,677	(140,676)
Fund Balances - January 1		468,799		609,475
Fund Balances - December 31		\$ 513,117		\$ 468,799

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

Moffat County, Colorado
Special Revenue Funds
Retirement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>Original and Final Budget</u>	<u>Actual Amounts</u>	<u>Variance Positive (Negative)</u>	<u>2014 Actual</u>
Revenues:				
Taxes:				
Charges for services	\$ 4,350	\$ 3,492	\$ (858)	\$ 5,467
Investment income	500	982	482	465
Total Revenues	<u>4,850</u>	<u>4,474</u>	<u>(376)</u>	<u>5,932</u>
Expenditures:				
Retirement benefits	480,124	436,186	43,938	442,593
Administrative	6,288	1,192	5,096	8,265
Total Expenditures	<u>486,412</u>	<u>437,378</u>	<u>49,034</u>	<u>450,858</u>
Excess (Deficiency) of Revenues Over Expenditures	(481,562)	(432,904)	48,658	(444,926)
Other Financing Sources (Uses):				
Transfers in	450,000	450,000	-	469,071
Total Other Financing Sources	<u>450,000</u>	<u>450,000</u>	<u>-</u>	<u>469,071</u>
Net Change in Fund Balances	<u>\$ (31,562)</u>	17,096	<u>\$ 48,658</u>	24,145
Fund Balances - January 1		<u>214,859</u>		<u>190,714</u>
Fund Balances - December 31		<u>\$ 231,955</u>		<u>\$ 214,859</u>

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

Moffat County, Colorado
Special Revenue Funds
Senior Citizens Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			Final Budget Variance Positive (Negative)	<u>2014</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes:					
Intergovernmental	\$ 25,000	\$ 25,000	\$ 27,738	\$ 2,738	\$ 26,871
Charges for services	39,000	39,000	39,324	324	38,323
Investment income	200	200	338	138	222
Other	2,800	2,800	2,582	(218)	4,620
Total Revenues	<u>67,000</u>	<u>67,000</u>	<u>69,982</u>	<u>2,982</u>	<u>70,036</u>
Expenditures:					
Administration	20,022	20,022	25,542	(5,520)	19,857
Transportation	62,541	62,541	56,245	6,296	53,787
Meal program	153,969	159,851	151,799	8,052	149,345
Total Expenditures	<u>236,532</u>	<u>242,414</u>	<u>233,586</u>	<u>8,828</u>	<u>222,989</u>
Excess (Deficiency) of Revenues Over Expenditures	(169,532)	(175,414)	(163,604)	11,810	(152,953)
Other Financing Sources (Uses):					
Transfers in	152,204	152,204	152,204	-	152,204
Total Other Financing Sources	<u>152,204</u>	<u>152,204</u>	<u>152,204</u>	<u>-</u>	<u>152,204</u>
Net Change in Fund Balances	<u>\$ (17,328)</u>	<u>\$ (23,210)</u>	(11,400)	<u>\$ 11,810</u>	(749)
Fund Balances - January 1			<u>108,147</u>		<u>108,896</u>
Fund Balances - December 31			<u>\$ 96,747</u>		<u>\$ 108,147</u>

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

Moffat County, Colorado
Special Revenue Funds
Airport Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015			2014	
	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:					
Taxes:					
Taxes - Aircraft tax	\$ 2,500	\$ 2,500	\$ 5,621	\$ 3,121	\$ 3,269
Rents	10,000	10,000	11,259	1,259	13,621
Investment income	30	30	154	124	69
Intergovernmental	28,760	28,760	144,163	115,403	23,659
Other	1,000	1,000	199	(801)	12,309
Total Revenues	<u>42,290</u>	<u>42,290</u>	<u>161,396</u>	<u>119,106</u>	<u>52,927</u>
Expenditures:					
Personnel	7,549	5,643	5,361	282	1,772
Operations	59,280	61,186	27,178	34,008	32,077
Capital outlay	-	144,300	137,200	7,100	22,200
Total Expenditures	<u>66,829</u>	<u>211,129</u>	<u>169,739</u>	<u>41,390</u>	<u>56,049</u>
Excess (Deficiency) of Revenues Over Expenditures	(24,539)	(168,839)	(8,343)	160,496	(3,122)
Other Financing Sources (Uses):					
Transfers in	28,760	28,760	28,760	-	22,552
Total Other Financing Sources	<u>28,760</u>	<u>28,760</u>	<u>28,760</u>	<u>-</u>	<u>22,552</u>
Net Change in Fund Balances	<u>\$ 4,221</u>	<u>\$ (140,079)</u>	20,417	<u>\$ 160,496</u>	19,430
Fund Balances - January 1			46,719		27,289
Fund Balances - December 31			<u>\$ 67,136</u>		<u>\$ 46,719</u>

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

Moffat County, Colorado
Special Revenue Funds
Conservation Trust Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015			2014
	Original and Final Budget	Actual	Final Budget Variance Positive (Negative)	Actual
Revenues:				
Lottery proceeds	\$ 40,000	\$ 36,707	\$ (3,293)	\$ 36,971
Investment income	300	497	197	226
Total Revenues	40,300	37,204	(3,096)	37,197
Expenditures:				
Treasurer's fees	-	372	(372)	372
Capital outlay	120,000	-	120,000	21,293
Total Expenditures	120,000	372	119,628	21,665
Net Change in Fund Balances	\$ (79,700)	36,832	\$ 116,532	15,532
Fund Balances - January 1		203,984		188,452
Fund Balances - December 31		\$ 240,816		\$ 203,984

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

Moffat County, Colorado
Special Revenue Funds
E-911 Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			<u>2014</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Taxes:				
Phone tax	\$ 100,000	\$ 112,736	\$ 12,736	\$ 115,776
Interest income	200	925	725	430
Other	-	29	29	-
Total Revenues	<u>100,200</u>	<u>113,690</u>	<u>13,490</u>	<u>116,206</u>
Expenditures:				
Operations	42,500	19,812	22,688	21,595
Special projects	140,000	119,891	20,109	119,900
Total Expenditures	<u>182,500</u>	<u>139,703</u>	<u>42,797</u>	<u>141,495</u>
Net Change in Fund Balances	<u>\$ (82,300)</u>	(26,013)	<u>\$ 56,287</u>	(25,289)
Fund Balances - January 1		<u>394,470</u>		<u>419,759</u>
Fund Balances - December 31		<u>\$ 368,457</u>		<u>\$ 394,470</u>

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

Moffat County, Colorado
Special Revenue Funds
Tourism Promotion Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			<u>2014</u>
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:				
Taxes:				
Lodging tax	\$ 100,493	\$ 129,034	\$ 28,541	\$ 110,861
Other revenue	-	-	-	40
Investment income	80	105	25	69
Total Revenues	<u>100,573</u>	<u>129,139</u>	<u>28,566</u>	<u>110,970</u>
Expenditures:				
Personnel	2,280	2,467	(187)	2,320
Advertising	17,062	20,901	(3,839)	33,510
Operations	79,927	68,071	11,856	121,614
Total Expenditures	<u>99,269</u>	<u>91,439</u>	<u>7,830</u>	<u>157,444</u>
Net Change in Fund Balances	<u>\$ 1,304</u>	37,700	<u>\$ 36,396</u>	(46,474)
Fund Balances - January 1		<u>55,440</u>		<u>101,914</u>
Fund Balances - December 31		<u>\$ 93,140</u>		<u>\$ 55,440</u>

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

Moffat County, Colorado
Special Revenue Funds
Museum Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			Final Budget Variance Positive (Negative)	<u>2014</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Taxes:					
Other revenue	\$ 54,250	\$ 64,250	\$ 129,338	\$ 65,088	\$ 207,964
Total Revenues	<u>54,250</u>	<u>64,250</u>	<u>129,338</u>	<u>65,088</u>	<u>207,964</u>
Expenditures:					
Personnel	220,566	220,566	217,649	2,917	216,149
Operations	61,400	254,400	251,555	2,845	218,595
Capital outlay	-	39,676	30,331	9,345	82,819
Total Expenditures	<u>281,966</u>	<u>514,642</u>	<u>499,535</u>	<u>15,107</u>	<u>517,563</u>
Excess (Deficiency) of Revenues Over Expenditures	(227,716)	(450,392)	(370,197)	80,195	(309,599)
Other Financing Sources:					
Transfers in	213,260	213,260	213,260	-	1,014,423
Transfers (out)	(7,200)	(7,200)	(17,672)	(10,472)	(37,171)
Total Other Financing Sources	<u>206,060</u>	<u>206,060</u>	<u>195,588</u>	<u>(10,472)</u>	<u>977,252</u>
Net Change in Fund Balances	<u>\$ (21,656)</u>	<u>\$ (244,332)</u>	(174,609)	<u>\$ 69,723</u>	667,653
Fund Balances - January 1			<u>667,653</u>		<u>-</u>
Fund Balances - December 31			<u>\$ 493,044</u>		<u>\$ 667,653</u>

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

Moffat County, Colorado
Capital Projects Funds
Capital Project Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			<u>Final Budget</u>	<u>2014</u>
	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Positive</u> <u>(Negative)</u>	<u>Actual</u>
Revenues:					
Interest	\$ 2,000	\$ 2,000	\$ 6,487	\$ 4,487	\$ 2,798
Other	50,000	50,000	125,845	75,845	153,858
Total Revenues	<u>52,000</u>	<u>52,000</u>	<u>132,332</u>	<u>80,332</u>	<u>156,656</u>
Expenditures:					
Other capital projects	161,500	134,000	30,040	103,960	436,876
Total Expenditures	<u>161,500</u>	<u>134,000</u>	<u>30,040</u>	<u>103,960</u>	<u>436,876</u>
Net Change in Fund Balances	<u>\$ (109,500)</u>	<u>\$ (82,000)</u>	102,292	<u>\$ 184,292</u>	(280,220)
Fund Balances - January 1			<u>2,736,195</u>		<u>3,016,415</u>
Fund Balances - December 31			<u>\$ 2,838,487</u>		<u>\$ 2,736,195</u>

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

Moffat County, Colorado
Capital Projects Funds
Telecommunications
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015		Final Budget Variance Positive (Negative)	2014
	Original and Final Budget	Actual		Actual
Revenues:				
Investment income	\$ 400	\$ 947	\$ 547	\$ -
Total Revenues	<u>400</u>	<u>947</u>	<u>547</u>	<u>481</u>
Expenditures:				
Telecommunication expenses	26,000	24,011	1,989	20,862
Total Expenditures	<u>26,000</u>	<u>24,011</u>	<u>1,989</u>	<u>20,862</u>
Net Change in Fund Balances	<u>\$ (25,600)</u>	(23,064)	<u>\$ 2,536</u>	(20,381)
Fund Balances - January 1		<u>401,709</u>		<u>422,090</u>
Fund Balances - December 31		<u>\$ 378,645</u>		<u>\$ 401,709</u>

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

Moffat County, Colorado
Capital Projects Funds
Shadow Mountain Village Local Improvement District
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			<u>Final Budget</u>	<u>2014</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>	<u>Actual</u>
Revenues:					
Intergovernmental	\$ 1,832,272	\$ 2,039,991	\$ 1,784,872	\$ (255,119)	\$ 333,812
Charges for services	-	-	46,218	46,218	-
Other income	250,000	250,000	300,070	50,070	3,279
Total Revenues	<u>2,082,272</u>	<u>2,289,991</u>	<u>2,131,160</u>	<u>(158,831)</u>	<u>337,091</u>
Expenditures:					
Public Works:					
Capital outlay	3,449,178	4,249,528	4,199,585	49,943	1,602,039
Miscellaneous	500	3,400	3,826	(426)	1,223
Debt Service:					
Principal	-	-	27,877	(27,877)	-
Interest	-	-	342	(342)	-
Total Expenditures	<u>3,449,678</u>	<u>4,252,928</u>	<u>4,231,630</u>	<u>21,298</u>	<u>1,603,262</u>
Excess of Revenues					
Over Expenditures	(1,367,406)	(1,962,937)	(2,100,470)	(137,533)	(1,266,171)
Other Financing (Uses):					
Lease / loan proceeds	116,545	501,098	430,704	(70,394)	-
Transfers in	-	-	-	-	3,000,000
Total Other Financing (Uses)	<u>116,545</u>	<u>501,098</u>	<u>430,704</u>	<u>(70,394)</u>	<u>3,000,000</u>
Net Change in Fund Balances	<u>\$ (1,250,861)</u>	<u>\$ (1,461,839)</u>	(1,669,766)	<u>\$ (207,927)</u>	1,733,829
Fund Balances - January 1			<u>1,733,829</u>		<u>-</u>
Fund Balances - December 31			<u>\$ 64,063</u>		<u>\$ 1,733,829</u>

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

Moffat County, Colorado
Enterprise Fund
Sewer Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	2015			2014
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Operating Revenues:				
Charges for services	\$ 28,413	\$ 28,132	\$ (281)	\$ 26,094
Intergovernmental revenue	-	-	-	4,078
Other	-	120	120	310
Total Operating Revenues	<u>28,413</u>	<u>28,252</u>	<u>(161)</u>	<u>30,482</u>
Operating Expenses:				
Operations and maintenance	<u>30,532</u>	<u>16,315</u>	<u>14,217</u>	<u>22,685</u>
Total Operating Expenses	<u>30,532</u>	<u>16,315</u>	<u>14,217</u>	<u>22,685</u>
Operating Income (Loss)	(2,119)	11,937	14,056	7,797
Non-Operating Revenues:				
Investment income	-	63	63	33
Change in Net Position - Budget Basis:	<u>\$ (2,119)</u>	12,000	<u>\$ 14,119</u>	7,830
Reconciliation to GAAP Basis:				
Adjustments:				
Capital outlay		-		4,288
Depreciation		<u>(22,357)</u>		<u>(11,803)</u>
Change in Net Position - GAAP Basis		(10,357)		315
Net Position - January 1		<u>303,558</u>		<u>303,243</u>
Net Position - December 31		<u>\$ 293,201</u>		<u>\$ 303,558</u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Net Position
December 31, 2015

	<u>Health Insurance Trust Fund</u>	<u>Central Duplicating/ IT Fund</u>	<u>Total Internal Service Funds</u>
Assets:			
Current Assets:			
Cash and cash equivalents	\$ 2,963,854	\$ 93,905	\$ 3,057,759
Accounts receivable	2,220	384	2,604
Total Current Assets	<u>2,966,074</u>	<u>94,289</u>	<u>3,060,363</u>
Non-current Assets:			
Capital assets	110,028	-	110,028
Accumulated depreciation	(6,540)	-	(6,540)
Total Non-current Assets	<u>103,488</u>	<u>-</u>	<u>103,488</u>
Total Assets	<u>3,069,562</u>	<u>94,289</u>	<u>3,163,851</u>
Liabilities:			
Accounts payable and accrued liabilities	360,986	-	360,986
Total Liabilities	<u>360,986</u>	<u>-</u>	<u>360,986</u>
Net Position:			
Unrestricted	2,708,576	94,289	2,802,865
Total Net Position	<u>\$ 2,708,576</u>	<u>\$ 94,289</u>	<u>\$ 2,802,865</u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Revenues, Expenditures
and Changes in Fund Net Position
For the Year Ended December 31, 2015

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total Internal Service Funds
Revenues:			
Charges for services	\$ -	\$ 9,954	\$ 9,954
Contributions	3,031,222	-	3,031,222
Other	260,006	54	260,060
Total Revenues	<u>3,291,228</u>	<u>10,008</u>	<u>3,301,236</u>
Expenditures:			
Operations and maintenance	782,376	9,885	792,261
Claims and related insurance expenses	3,171,943	-	3,171,943
Depreciation	2,668	-	2,668
Total Expenditures	<u>3,956,987</u>	<u>9,885</u>	<u>3,966,872</u>
Operating Income (Loss)	<u>(665,759)</u>	<u>123</u>	<u>(665,636)</u>
Non-operating Revenues:			
Interest	<u>8,522</u>	<u>-</u>	<u>8,522</u>
Change in Net Position	<u>(657,237)</u>	<u>123</u>	<u>(657,114)</u>
Net Position - January 1	<u>3,365,813</u>	<u>94,166</u>	<u>3,459,979</u>
Net Position - December 31	<u>\$ 2,708,576</u>	<u>\$ 94,289</u>	<u>\$ 2,802,865</u>

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

Moffat County, Colorado
Internal Service Funds
Combining Statement of Cash Flows
For the Year Ended December 31, 2015

	Health Insurance Trust Fund	Central Duplicating/ IT Fund	Total
Cash Flows From Operating Activities:			
Cash received from customers	\$ 3,033,498	\$ 11,898	\$ 3,045,396
Other cash receipts	260,006	54	260,060
Cash paid for goods and services	(3,912,110)	(10,935)	(3,923,045)
Net Cash Provided (Used) by Operating Activities	<u>(618,606)</u>	<u>1,017</u>	<u>(617,589)</u>
Cash Flows From Investing Activities:			
Interest received	8,522	-	8,522
Net Cash Provided by Investing Activities	<u>8,522</u>	<u>-</u>	<u>8,522</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(610,084)	1,017	(609,067)
Cash and Cash Equivalents - January 1	<u>3,573,938</u>	<u>92,888</u>	<u>3,666,826</u>
Cash and Cash Equivalents - December 31	<u><u>2,963,854</u></u>	<u><u>93,905</u></u>	<u><u>3,057,759</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	(665,759)	123	(665,636)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in accounts receivable	2,276	1,944	4,220
Increase (decrease) in accounts payable and accrued liabilities	42,209	(1,050)	41,159
Depreciation	2,668	-	2,668
Total Adjustments	<u>47,153</u>	<u>894</u>	<u>48,047</u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (618,606)</u></u>	<u><u>\$ 1,017</u></u>	<u><u>\$ (617,589)</u></u>

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

Moffat County, Colorado
Internal Service Funds
Health Insurance Trust Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			<u>Final Budget</u>	<u>2014</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
	<u>Budget</u>	<u>Budget</u>		<u>Positive</u>	
				<u>(Negative)</u>	
Operating Revenues:					
Contributions	\$ 2,934,327	\$ 2,934,327	\$ 3,031,222	\$ 96,895	\$ 3,115,608
Other	-	234,244	260,006	25,762	232,736
Total Operating Revenues	<u>2,934,327</u>	<u>3,168,571</u>	<u>3,291,228</u>	<u>122,657</u>	<u>3,348,344</u>
Operating Expenses:					
Claims and related insurance expenses	2,325,712	2,807,414	3,171,943	(364,529)	2,394,904
Operations	761,400	786,400	782,376	4,024	631,330
Total Operating Expenses	<u>3,087,112</u>	<u>3,593,814</u>	<u>3,954,319</u>	<u>(360,505)</u>	<u>3,026,234</u>
Operating Income (Loss)	(152,785)	(425,243)	(663,091)	(237,848)	322,110
Non-operating Revenues:					
Interest	3,300	3,300	8,522	5,222	4,050
Change in Net Position - Budget Basis	<u>\$ (149,485)</u>	<u>\$ (421,943)</u>	(654,569)	<u>\$ (232,626)</u>	326,160
Reconciliation to GAAP Basis:					
Adjustments:					
Depreciation			(2,668)		(2,668)
			<u>(2,668)</u>		<u>(2,668)</u>
Change in Net Position - GAAP Basis			(657,237)		323,492
Net Position - January 1			<u>3,365,813</u>		<u>3,042,321</u>
Net Position - December 31			<u>\$ 2,708,576</u>		<u>\$ 3,365,813</u>

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

Moffat County, Colorado
Internal Service Funds
Central Duplicating/IT Fund
Schedule of Revenues, Expenses and Changes in Fund Net Position
Budget (Non-GAAP Basis) and Actual with Reconciliation to GAAP Basis
For the Year Ended December 31, 2015
(With Comparative Actual Amounts For the Year Ended December 31, 2014)

	<u>2015</u>			Final Budget Variance Positive (Negative)	<u>2014</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
Revenues:					
Charges for services	\$ 21,250	\$ 21,250	\$ 9,954	\$ (11,296)	\$ 22,327
Other revenues	-	-	54	54	200
Total Revenues	<u>21,250</u>	<u>21,250</u>	<u>10,008</u>	<u>(11,242)</u>	<u>22,527</u>
Expenses:					
Operations and maintenance	21,250	21,250	9,885	11,365	15,630
Total Expenses	<u>21,250</u>	<u>21,250</u>	<u>9,885</u>	<u>11,365</u>	<u>15,630</u>
Operating Income (Loss)	-	-	123	123	6,897
Transfers (out)	<u>(280,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(275,000)</u>
Change in Net Position - Budget Basis	<u>\$ (280,000)</u>	<u>\$ -</u>	123	<u>\$ 123</u>	(268,103)
Change in Net Position - GAAP Basis			123		(268,103)
Net Position - January 1			<u>94,166</u>		<u>362,269</u>
Net Position - December 31			<u>\$ 94,289</u>		<u>\$ 94,166</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, 2015

County Treasurer	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
Assets:				
Cash	\$ 29,030,447	\$ 99,242,981	\$ (98,714,433)	\$ 29,558,995
Less: cash held for County funds	(28,200,664)			(28,631,944)
Total Assets	\$ 829,783	\$ 99,242,981	\$ (98,714,433)	\$ 927,051
Liabilities:				
Held by Trustee	\$ 829,783	\$ 99,242,981	\$ (98,714,433)	\$ 927,051
Total Liabilities	\$ 829,783	\$ 99,242,981	\$ (98,714,433)	\$ 927,051
Public Trustee				
	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
Assets:				
Cash	\$ 23,470	\$ 1,398,018	\$ (1,394,121)	\$ 27,367
Total Assets	\$ 23,470	\$ 1,398,018	\$ (1,394,121)	\$ 27,367
Liabilities:				
Held by Trustee	\$ 23,470	\$ 1,398,018	\$ (1,394,121)	\$ 27,367
Total Liabilities	\$ 23,470	\$ 1,398,018	\$ (1,394,121)	\$ 27,367
Inmate Commissary				
	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
Assets:				
Cash	\$ 20,379	\$ 80,266	\$ (89,709)	\$ 10,936
Total Assets	\$ 20,379	\$ 80,266	\$ (89,709)	\$ 10,936
Liabilities:				
Held by Trustee	\$ 20,379	\$ 80,266	\$ (89,709)	\$ 10,936
Total Liabilities	\$ 20,379	\$ 80,266	\$ (89,709)	\$ 10,936
Inmate Welfare				
	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
Assets:				
Cash	\$ 42,602	20,471	(677)	62,396
Total Assets	\$ 42,602	20,471	(677)	62,396
Liabilities:				
Held by Trustee	\$ 42,602	20,471	(677)	62,396
Total Liabilities	\$ 42,602	20,471	(677)	62,396

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, 2015

<u>Sheriff Scholarship</u>	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
Assets:				
Cash	\$ 4,314	\$ 4,135	\$ (2,001)	\$ 6,448
Total Assets	<u>\$ 4,314</u>	<u>\$ 4,135</u>	<u>\$ (2,001)</u>	<u>\$ 6,448</u>
Liabilities:				
Held by Trustee	\$ 4,314	\$ 4,135	\$ (2,001)	\$ 6,448
Total Liabilities	<u>\$ 4,314</u>	<u>\$ 4,135</u>	<u>\$ (2,001)</u>	<u>\$ 6,448</u>
<u>Extension</u>	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
Assets:				
Cash	\$ 66,684	\$ 12,061	\$ (7,617)	\$ 71,128
Total Assets	<u>\$ 66,684</u>	<u>\$ 12,061</u>	<u>\$ (7,617)</u>	<u>\$ 71,128</u>
Liabilities:				
Held by Trustee	\$ 66,684	\$ 12,061	\$ (7,617)	\$ 71,128
Total Liabilities	<u>\$ 66,684</u>	<u>\$ 12,061</u>	<u>\$ (7,617)</u>	<u>\$ 71,128</u>
<u>Search and Rescue</u>	Balance January 1, 2015	Additions	Deductions	Balance December 31, 2015
Assets:				
Cash	\$ 5,880	\$ 1,551	\$ (3,596)	\$ 3,835
Total Assets	<u>\$ 5,880</u>	<u>\$ 1,551</u>	<u>\$ (3,596)</u>	<u>\$ 3,835</u>
Liabilities:				
Held by Trustee	\$ 5,880	\$ 1,551	\$ (3,596)	\$ 3,835
Total Liabilities	<u>\$ 5,880</u>	<u>\$ 1,551</u>	<u>\$ (3,596)</u>	<u>\$ 3,835</u>

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



COLORADO

Department of Transportation

Instructions

Data Entry

CY15 Contact Information

Calendar Year 2015

A. Receipts from local sources

2. General Fund Appropriations:	\$	<input type="text" value="150760"/>
3. Other local imposts: <i>from A.3. Total' below)</i>	\$	<input type="text" value="1,865,159"/>
4. Miscellaneous local receipts: <i>from A.4. Total' below)</i>	\$	<input type="text" value="254,402"/>
5. Transfers from toll facilities	\$	<input type="text" value="0"/>
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	\$	<input type="text" value="0"/>
b. Bonds - Refunding Issues:	\$	<input type="text" value="0"/>
c. Notes:	\$	<input type="text" value="0"/>

SubTotal: \$

B. Private Contributions \$

II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

A.3. Other local imposts

a. Property Taxes and Assessments \$

b. Other Local Imposts

1. Sales Taxes:	\$	1018462
2. Infrastructure and Impact Fees:	\$	0
3. Liens:	\$	0
4. Licenses:	\$	0
5. Specific Ownership and/or Other:	\$	846697

Total: *(a + b) carried to 'Other local imposts' above* \$ 1,865,159

A.4. Miscellaneous local receipts

a. Interest on Investments:	\$	14483
b. Traffic fines & Penalties:	\$	0
c. Parking Garage Fees:	\$	0
d. Parking Meter Fees:	\$	0
e. Sale of Surplus Property:	\$	0
f. Charges for Services:	\$	58360
g. Other Misc. Receipts:	\$	181559
h. Other:	\$	0

Total: *(a through h) carried to 'Misc local receipts' above* \$ 254,402

C. Receipts from State Government

1. Highway User Taxes:	\$	4201083
3. Other State funds:		
c. Motor Vehicle Registrations:	\$	30341
d. Other (Specify) - DOLA Grant:	\$	1573075
<i>(Specify in comments section below)</i>		
e. Other (Specify):	\$	37036
<i>(Specify in comments section below)</i>		

Total: *(1+3c,d,e)* \$ 5,841,535

D. Receipts from Federal Government

2. Other Federal Agencies		
a. Forest Service:	\$	7078

a. FOREST SERVICE:	\$	
b. FEMA:	\$	0
c. HUD:	\$	0
d. Federal Transit Administration:	\$	0
e. U.S. Corp of Engineers	\$	0
f. Other Federal:	\$	1740345
Total: (2a-f)		\$ 1,747,423

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

A. Local highway disbursements

1. Capital outlay: <i>(from A.1.d. Total Capital Outlay below)</i>	\$	2,260,207
2. Maintenance:	\$	5481029
3. Road and street services		
a. Traffic control operations:	\$	5262
b. Snow and ice removal:	\$	211830
c. Other:	\$	467464
4. General administration & miscellaneous	\$	461602
5. Highway law enforcement and safety	\$	237389
Total: (A.1-5)		\$ 9,124,783

B. Debt service on local obligations

1. Bonds		
a. Interest	\$	0
b. Redemption	\$	0
2. Notes		
a. Interest	\$	0

b. Redemption	\$	0	
	SubTotal: (1+2)	\$ 0	
C. Payments to State for Highways:	\$	0	
D. Payments to Toll Facilities:	\$	0	
	Total Disbursements: (A+B+C+D)	\$ 9,124,783	

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

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	\$ <input style="width: 100px;" type="text" value="0"/>	\$ <input style="width: 100px;" type="text" value="0"/>	\$ 0
b. Engineering Costs:	\$ <input style="width: 100px;" type="text" value="0"/>	\$ <input style="width: 100px;" type="text" value="0"/>	\$ 0
c. Construction			
1. New Facilities:	\$ <input style="width: 100px;" type="text" value="0"/>	\$ <input style="width: 100px;" type="text" value="0"/>	\$ 0
2. Capacity Improvements:	\$ <input style="width: 100px;" type="text" value="0"/>	\$ <input style="width: 100px;" type="text" value="0"/>	\$ 0
3. System Preservation:	\$ <input style="width: 100px;" type="text" value="0"/>	\$ <input style="width: 100px;" type="text" value="2260207"/>	\$ 2,260,207
4. System Enhancement:	\$ <input style="width: 100px;" type="text" value="0"/>	\$ <input style="width: 100px;" type="text" value="0"/>	\$ 0
5. Total Construction:			\$ 2,260,207
d. Total Capital Outlay: (Lines A.1.a. + 1.b. + 1.c.5)			\$ 2,260,207

IV. LOCAL HIGHWAY DEBT STATUS

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ 0
1. Bonds (Refunding Portion)		\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ 0
B. Notes (Total):	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ <input type="text" value="0"/>	\$ 0

V - LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
\$ <input type="text" value="7873895"/>	\$ <input type="text" value="9,859,279"/>	\$ <input type="text" value="9,124,783"/>	\$ <input type="text" value="8608391"/>	\$ 0

Notes & Comments:

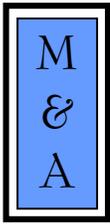
Please enter your name:

Please provide a telephone number where you may be reached:

If all entries are to be considered final and no more editing is expected, please check here:

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





MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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

Independent Auditor's Report

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Moffat County, Colorado (the "County") as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 23, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit on the financial statements, we considered the County's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

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

Member: American Institute of Certified Public Accountants

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

Compliance and Other Matters

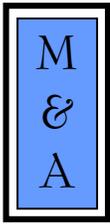
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect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

Purpose of this Report

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

McMahan and Associates, L.L.C.

**McMahan and Associates, L.L.C.
June 23, 2016**



MCMAHAN AND ASSOCIATES, L.L.C.

Certified Public Accountants and Consultants

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

Independent Auditor's Report

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

Report on Compliance for Each Major Program

We have audited the Moffat County, Colorado's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2015. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and the Audit Guide. Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2015.

Member: American Institute of Certified Public Accountants

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FRISCO: (970) 668-3481

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit, we considered the County's internal control over compliance with types of requirements that could have a direct and material effect on each major federal program to determine our auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

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



McMahan and Associates, L.L.C.
June 23, 2016

Moffat County, Colorado
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2015

Part I: Summary of Auditor's Results

Financial Statements

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

Federal Awards

Internal control over major programs:	
Material weakness identified	None noted
Significant deficiency identified	None noted
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200	None noted
Major programs:	
Section 221 Insured Loan Program	CFDA # 14.135
Section 8 Rental Voucher Program	CFDA # 14.856
Dollar threshold used to identify Type A from Type B programs	\$750,000
Identified as low-risk auditee	Yes

Part II: Findings Related to Financial Statements

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

Part III: Findings Related to Federal Awards

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

Moffat County, Colorado
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2015
(Continued)

Note: There were no findings for the fiscal year ended December 31, 2014.

Moffat County, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2015

Program Title	Local Agency Identifying Number	Federal CFDA Number	Major Program	Expenditures
Department of Agriculture:				
Passed through Colorado Department of Human Services:				
State Administrative Matching Grants for Supplemental Nutrition Assistance Program	DHS - FFA	10.561	No	\$ 149,931
Total Department of Agriculture				<u>149,931</u>
Department of Human Services:				
Passed through Colorado Department of Human Services:				
Temporary Assistance for Needy Families	DHS - FFA	93.558	No	308,891
Temporary Assistance for Needy Families - ARRA	DHS - FFA	93.714	No	
Child Support Enforcement	DHS - FFA	93.563	No	178,495
Low-income Energy Assistance	DHS - FFA	93.568	No	149,094
Child Care and Development Block Grant	DHS - FFA	93.575	No	5,181
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	DHS - FFA	93.596	No	41,399
Stephanie Tubbs Jones Child Welfare Services Program	DHS - FFA	93.645	No	15,482
Foster Care Title IV-E	DHS - FFA	93.658	No	254,889
Adoption Assistance	DHS - FFA	93.659	No	27,675
Social Services Block Grant	DHS - FFA	93.667	No	21,180
Medical Assistance Program	DHS - FFA	93.778	No	198,020
Adjustment to federal assistance	DHS - FFA	93	No	(11,503)
Total Department of Human Services				<u>1,188,803</u>
Department of Transportation:				
Airport Improvement Program	Unidentified	20.106	No	123,604
Total Department of Transportation				<u>123,604</u>
Department of Justice:				
State Criminal Alien Assistance	Unidentified	16.606	No	5,623
DUI / Law Enforcement Assistance Funds	Unidentified	16.579	No	1,529
Total Department of Justice:				<u>7,152</u>
United States Environmental Protection Agency:				
Passed through Colorado Water and Power Development Authority				
Capitalization Grants for Clean Water Revolving Loan Funds	D14F337	66.458	No	286,902
Total United States Environmental Protection Agency				
Department of Housing and Urban Development:				
Passed through Colorado Housing and Finance Authority:				
Section 221 Insured Loan Program	101-35347	14.135	Yes	1,232,348
Section 8 Rental Voucher Program	101-35347	14.856	Yes	255,758
Total Department of Housing and Urban Development				<u>1,488,106</u>
Total Expenditures				<u>\$ 2,957,596</u>

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2015

Note 1. Basis of Presentation:

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Moffat County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("Uniform Guidance"). Therefore, some amounts presented in this schedule or used in this schedule may differ from amounts presented in or used in the preparation of the general purpose financial statements.

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

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

Note 3. Indirect Facilities and Administration costs

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

Note 4. Sub-recipients:

The County had no sub recipients as of December 31, 2015.

Note 5. Loans Outstanding

The County participates in the HUD Insured Loan Program loan program. The balance of the loans at December 31, 2015 is as follows:

Section 221 Insured Loan Program \$ 1,215,877