

2022

Garfield  
County  
Colorado

# Annual Comprehensive Financial Report

For the fiscal year ended  
December 31, 2022





Garfield County, Colorado

Annual Comprehensive Financial Report

For the Fiscal Year Ended December 31, 2022

Prepared by the Finance Department



---

## Prepared by the Finance Department

Jamaica Watts, Finance Director

Kelicia Puckett, Finance Administrator

Bob Prendergast, Finance Administrator

Wendy Stewart, Senior Accountant Payroll

Kyra Mangnall, Accountant

Juliana Diaz Rosales, Accountant

Maribel Diaz, Accountant

Leslie Wood, Accountant

---

If you have questions regarding this report call or fax us at:

Phone: 970.945.7284 • Fax: 970.384.5011

Our mailing address is:

Garfield County

Finance Department

108 8<sup>th</sup> Street, Suite 201

Glenwood Springs, CO 81601

Contact us through our website:

[www.garfield-county.com](http://www.garfield-county.com)

Garfield County, Colorado  
Annual Comprehensive Financial Report  
For the Year Ended December 31, 2022

Table of Contents

**Introductory Section**

Letter of Transmittal .....	A1-A5
GFOA Certificate of Achievement .....	A6
Organization Chart .....	A7
List of Elected and Appointed Officials .....	A8-A9

**Financial Section**

Independent Auditor’s Report .....	B1-B3
Management’s Discussion and Analysis .....	B4-B26

**Basic Financial Statements**

**Governmental-wide Financial Statements**

Statement of Net Position .....	C1
Statement of Activities .....	C2

**Governmental Funds Financial Statements**

Balance Sheet – Governmental Funds .....	C3
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position .....	C4
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	C5
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities .....	C6

**Proprietary Funds Financial Statements**

Statement of Net Position – Proprietary Funds .....	C7
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds .....	C8
Statement of Cash Flows – Proprietary Funds .....	C9

**Fiduciary Funds Financial Statements**

Statement of Fiduciary Net Position – Fiduciary Funds .....	C10
Statement of Changes in Fiduciary Net Position – Fiduciary Funds .....	C11

<b>Notes to the Basic Financial Statements</b> .....	D1-D27
--	--------

**Required Supplementary Information**

**General Fund and Major Special Revenue Funds**

General Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	E1-E2
Road and Bridge Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	E3
Human Services Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual .....	E4
Oil and Gas Fund Schedule of Revenues, Expenditures and Changes In Fund Balances – Budget and Actual .....	E5
Note to Required Supplementary Information .....	E6

## Table of Contents (continued)

### Supplementary Information

#### Capital Projects Fund

Capital Expenditures Fund Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F1
---	----

#### Non-major Special Revenue Funds

Combining Balance Sheet.....	F2
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	F3
<i>Airport Fund</i> : Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F4
<i>Conservation Trust Fund</i> : Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F5
<i>Grant Fund</i> : Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F6
<i>Clerk and Recorder EFTF Fund</i> : Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F7
<i>Traffic Study Fund</i> : Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F8
<i>Retirement Fund</i> : Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F9
<i>Traveler’s Highland PID</i> : Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F10
<i>Public Health Fund</i> : Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	F11

#### Proprietary Funds

##### Enterprise Fund/Solid Waste Fund

Schedule of Revenues, Expenditures and Changes in Net Position – Budget (Non-GAAP Basis) and Actual With Reconciliation to GAAP Basis.....	F12
---	-----

##### Internal Service Fund/Motor Pool Fund

Schedule of Revenues, Expenditures and Changes in Net Position – Budget (Non-GAAP Basis) and Actual With Reconciliation to GAAP Basis.....	F13
---	-----

##### Fiduciary Funds/Custodial Funds

Combining Statement of Fiduciary Net Position - Custodial Funds.....	F14
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds.....	F15

<b>Local Highway Finance Report</b> .....	F16-F17
---	---------

### Statistical Section

Net Position by Component .....	G1
Changes in Net Position.....	G2
Fund Balances - Governmental Funds .....	G3
Changes in Fund Balance - Governmental Funds .....	G4
General Government Tax Revenues by Source .....	G5
Assessed Value and Estimated Actual Value of Taxable Property .....	G6
Property Tax Rates – Direct and Overlapping Governments .....	G7
Property Tax Levies – Direct and Overlapping Governments .....	G8

**Table of Contents (continued)**

Principal Taxpayers.....G9  
County Property Tax Levies and Collections .....G10  
General Government Revenues by Source .....G11  
Direct and Overlapping Governmental Activities Debt .....G12  
Computation of Legal Debt Margin – General Obligation Debt.....G13  
Ratios of Outstanding Debt by Type .....G14  
Demographic and Economic Statistics.....G15  
Principal Employers .....G16  
Positions by Department .....G17  
Capital Assets by Function/Program.....G18  
Operating Indicators by Function/Program .....G19  
Property Transfers – Total Dollar Volume .....G20  
Property Transfers – Total Unit Count .....G21  
Property Transfers – Average Property Prices .....G22

**Statutory Report Section – Single Audit Reports and Schedules**

Independent Auditor’s Report on Internal Control Over Financial Reporting and  
on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with Governmental Auditing Standards ..... H1-H2  
Independent Auditor’s Report on Compliance For Each Major Federal Program;  
and on Internal Control Over Compliance Required by Uniform Guidance..... H3-H5  
Schedule of Findings and Questioned Costs ..... H6  
Schedule of Prior Audit Findings and Questioned Costs ..... H7  
Schedule of Expenditures of Federal Awards ..... H8-H9

# **INTRODUCTORY SECTION**



**FINANCE DEPARTMENT  
108 8th Street, Suite 201  
Glenwood Springs, Colorado 81601  
(970) 945-7284**

June 2, 2023

To the Citizens and Board of County Commissioners of Garfield County:

State law requires Garfield County (County) to publish a complete set of financial statements prepared in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted accounting standards by a firm of licensed certified public accountants.

Pursuant to those requirements we hereby present the Annual Comprehensive Financial Report of Garfield County, Colorado for the fiscal year ended December 31, 2022. This report is prepared by the Finance Department of Garfield County. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, rests with the County. We believe the data is accurate in all material respects and presented in a manner designed to set forth fairly the financial activity of the various funds. All disclosures necessary for the reader to gain the maximum understanding of the County's financial affairs have been included.

This report is the result of the cooperative effort between the Finance Department and McMahan and Associates, L.L.C., our independent auditors. The independent auditor's report has been included in the financial section of this report on pages B1, B2 and B3. In their opinion, the financial statements were presented fairly in all material respects.

Garfield County is also required to undergo an annual single audit in conformity with the provisions of the Federal Single Audit Act of 1996 and the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Information related to this single audit, including the schedule of expenditures of federal awards, the independent auditor's reports on the internal control and compliance with applicable laws, regulations, contracts, and grants is included in the single audit section located after the Statistical Section.

GAAP requires management provide a narrative introduction, overview, and an analysis to accompany the basic financial statements. This narrative is in the form of the Management's Discussion and Analysis (MD&A) and can be found immediately following the report of the independent auditors. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.



## **PROFILE OF GARFIELD COUNTY**

### **Geography**

Garfield County is located approximately 150 miles west of Denver, Colorado and 330 miles southeast of Salt Lake City, Utah. It encompasses nearly 3,000 square miles on the western boundary of the state. Approximately two thirds of the land are publicly owned, controlled primarily by the U.S. Forest Service and the U.S. Bureau of Land Management. There are six towns and cities within the county. They are, in order of incorporation, Glenwood Springs, Carbondale, New Castle, Rifle, Parachute and Silt. The County seat is Glenwood Springs.

### **Operating Structure**

Incorporated February 10, 1883, Garfield County is a statutory county, defined as a service arm of the State, and derives its elected official structure and its powers from the State through enabling legislation. The three-member Board of County Commissioners serves as the legislative, policy-making and administrative body governing the unincorporated area of Garfield County. Commissioners are elected at large from one of three geographical districts and serve staggered four-year terms. In addition to having the power to levy taxes, the authority to represent the County, the responsibility for the care of County property, and the management of its affairs, the Board has the exclusive responsibility and power to adopt the annual budget for operation of County government, including all offices, boards, commissions, and other spending agencies funded in whole or in part by County appropriations.

### **Services**

Garfield County provides the full range of services contemplated by State statute including, but not limited to, assessment and property tax administration; recording of vital documents and automobile registration; sheriff patrol and jail administration; court facilities; land use planning and building inspections; road maintenance and construction; welfare and public health services; a solid waste landfill disposal facility; general aviation airport operations; fairgrounds; and environmental health protection.

### **Component Units**

The County, for financial reporting purposes, includes all funds of the primary government, as well as all of its component units. Component units are legally separate entities, which the primary government must disclose in its financial statements. Blended component units are, from an accounting perspective, part of the primary government's operation and are included as part of the primary government. Garfield County has one blended component unit: Travelers Highland Public Improvement District.

### **Budget Process**

The annual budget serves as the foundation for the County's financial planning and control. All activities, departments, and funds of the County are prepared in compliance with State statute and generally accepted accounting principles. Supplemental appropriations are approved by the Board of County Commissioners as needed throughout the year. The objective of budgetary control is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of County Commissioners. Expenditures may not legally exceed appropriations at the fund or elected official level. Detailed line item records provide management the capability to monitor budgets for all areas. Budgetary control is exercised through the use of system controls, which restrict payments exceeding the budget.

## **Internal Control**

The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that:

- (1) The cost of a control should not exceed the benefits likely to be derived, and
- (2) The valuation of costs and benefits requires estimates and judgments by management.

## **LOCAL ECONOMY**

Garfield County's economy, largely dominated by agriculture, tourism, and natural resource development, remained steadfast showing signs of stability in all sectors in 2022 except the energy industry. The County's unemployment rate of 4.2% is lower than the State at 5.1% and the nation at 4.2%.

Despite the COVID-19 pandemic, the County's 2022 sales tax collections were 24% higher than the previous year. Countywide, accommodation and food services make up nearly 16% of the total sales tax collections while retail and trade make up 29%. The automotive industry and building materials also play a significant role in sales tax revenue. The liquor and marijuana industry contributes 5% of the County's sales tax collections.

The real estate market experienced a record-breaking number of transactions and home values increased significantly in 2022. The Single-Family home price increased 29.7% compared to the prior year and the number of related real estate transactions increased 9.1%.

An increase in 2023 property tax revenue was expected due to suppressed natural gas prices and production levels in 2021, the year in which assessments are made for 2023 revenues. Nearly 12% of all Garfield County revenue is derived from property taxes on oil and gas production.

This past year put significant pressure on our Human Services and Public Health departments for their services as a direct result of the COVID-19 pandemic. Increased costs in 2022 were largely offset with federal American Rescue Plan Act funding to pay for contact tracers; provide economic support to the business community; and provide economic assistance benefits to citizens in the community directly affected by the sudden unforeseen downturn in the economy and chain of events that transpired thereafter. While the economy shows signs of recovery, the financial and economic impacts that the pandemic will have on future 2023 expenditures are unknown at this time.

These trends are expected to continue in 2023 with growth in the housing and job markets; rising incomes; and increasing retail, tourism, and related sales tax revenues.

## **LONG-TERM FINANCIAL PLANNING**

As mentioned previously, the financial health of Garfield County is significantly dependent on volatile natural resource development. Approximately 29% of the County's total revenue is related to property tax, and 40% of that property tax revenue is associated with the energy industry. Historically, approximately 50 percent of total revenue was related to property tax, and almost two thirds of property tax revenue was associated with the oil and gas industry. Because of this and other factors, Garfield County has built up a healthy fund balance to ensure stable levels of service to Garfield County citizens, stable employment and benefits for its employees, and a strong assurance it will not need to ask the taxpayers for tax increases to pay for the growing needs of the County during downturns in our local economy.

In order to meet emergency obligations, avoid interruptions in cash flow, generate interest income, and maintain a sound bond rating, the County has determined it will maintain an unassigned fund balance in the General Fund plus the Oil and Gas Mitigation Fund of one third of the County's total General Fund expenditures. The County's unassigned fund balance in the General Fund is 35.4% of regular General Fund operating revenues, which falls above the policy guidelines set by the Board of County Commissioners for budgetary and planning purposes in addition to the Government Finance Officers Association recommended best practices (no less than five to fifteen percent of regular General Fund operating revenues, or no less than one to two months of regular General Fund operating expenditures). Due to the volatile economy driven by the oil and gas industry, Garfield County strives to maintain an unassigned fund balance in these Funds in excess of these recommendations.

Looking forward, the County sees a need for constant re-evaluation of its projects and programs. These are revisited, re-evaluated, and prioritized during the annual strategic planning process and in preparation for the budget. The County emphasizes continual improvement of work processes, and prudent stewardship of public resources, to ensure the County is providing the best services possible at the lowest possible cost. We also counsel prudence and restraint regarding multiyear capital projects because a sustained reduction in natural gas production could put a significant strain on the county's reserves.

## **RELEVANT FINANCIAL POLICIES**

Garfield County has a comprehensive set of financial policies. In 2022, there were no changes to policies that would directly affect the County's financial or budget situation.

## **MAJOR INITIATIVES**

In 2022, Garfield County continued to focus on the strategic priorities identified by the Board of County Commissioners. Highlights included:

- Improve the County's regional communications network infrastructure by completing Phase 1 of the middle mile network; increase tenants on communications towers.
- Continue to execute the 10-year Master Plan for the Garfield County Airport as a general aviation airport.
- Improve the County's road and bridge system by completing the final paving of Phase 1 of the CR 215 rebuild, as well as complete engineering for future phases.
- Maximize the Fairgrounds as a year-round events center with enhanced promotions and capital investments. Upgrade and remodel the warehouse at 937 Railroad Avenue for use by CSU Extension.
- Worked with City of Glenwood Springs, Mind Springs, local hospitals, and communities in support of a Detox Center facility in Garfield County.
- Continued commitment to supporting non-profit organizations through the Human Services Commission grants and partnerships.
- Continue the purpose of preserving historic access to public lands, historic right to ways and County roads within Garfield County.

## AWARDS AND ACKNOWLEDGEMENTS

### Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Garfield County, Colorado for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This is the fourteenth consecutive year that Garfield County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

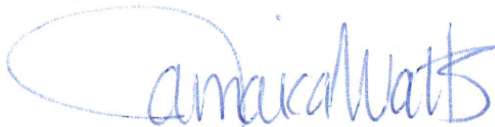
A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

### Acknowledgements

The preparation of this report would not have been possible without the efficient and dedicated service of the Garfield County Finance Department. In addition, as a staff we are grateful for the assistance we receive from our independent auditors, McMahan and Associates, L.L.C.

In closing, we wish to acknowledge the leadership of the Board of County Commissioners and the cooperation of each of the County's elected officials and departments as we work together to conduct the County's financial operations. The Board supports prudent fiscal management and stewardship in a responsible and progressive manner, and the strong financial condition of Garfield County can be attributed to its positive leadership.

Respectfully submitted,



Jamaica Watts  
Finance Director



Fred Jarman  
County Manager



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Garfield County  
Colorado**

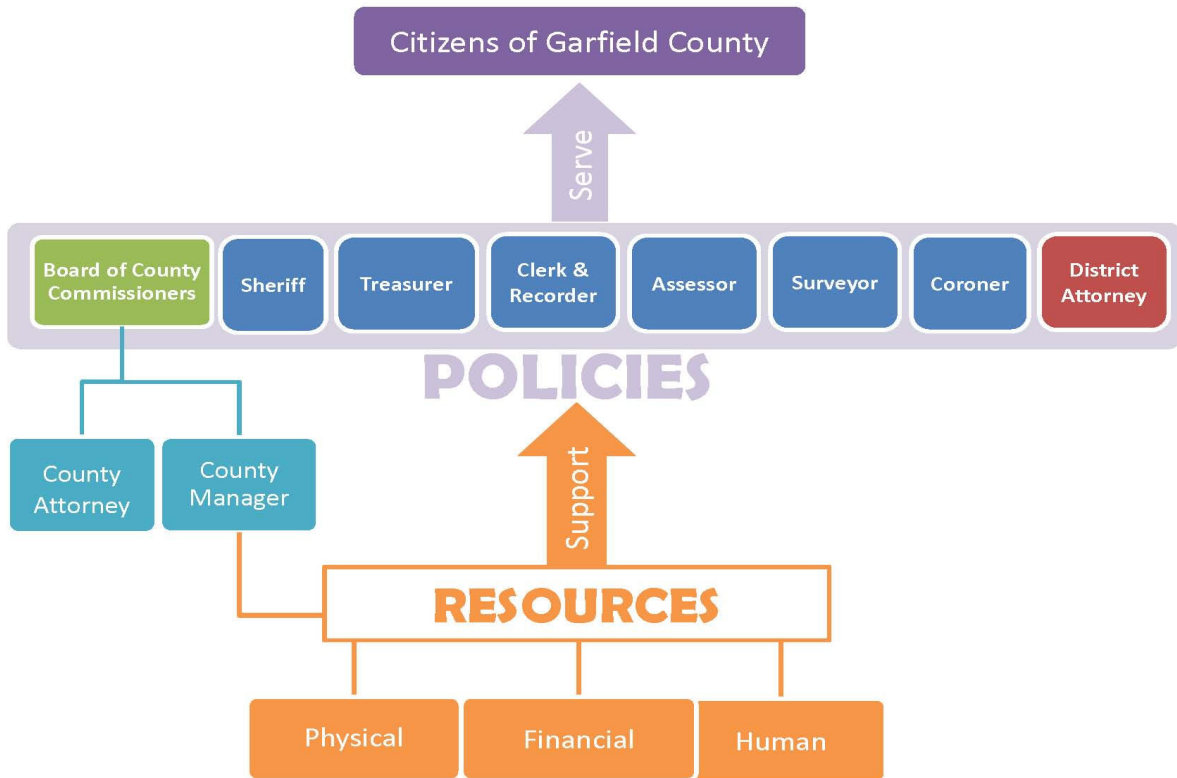
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

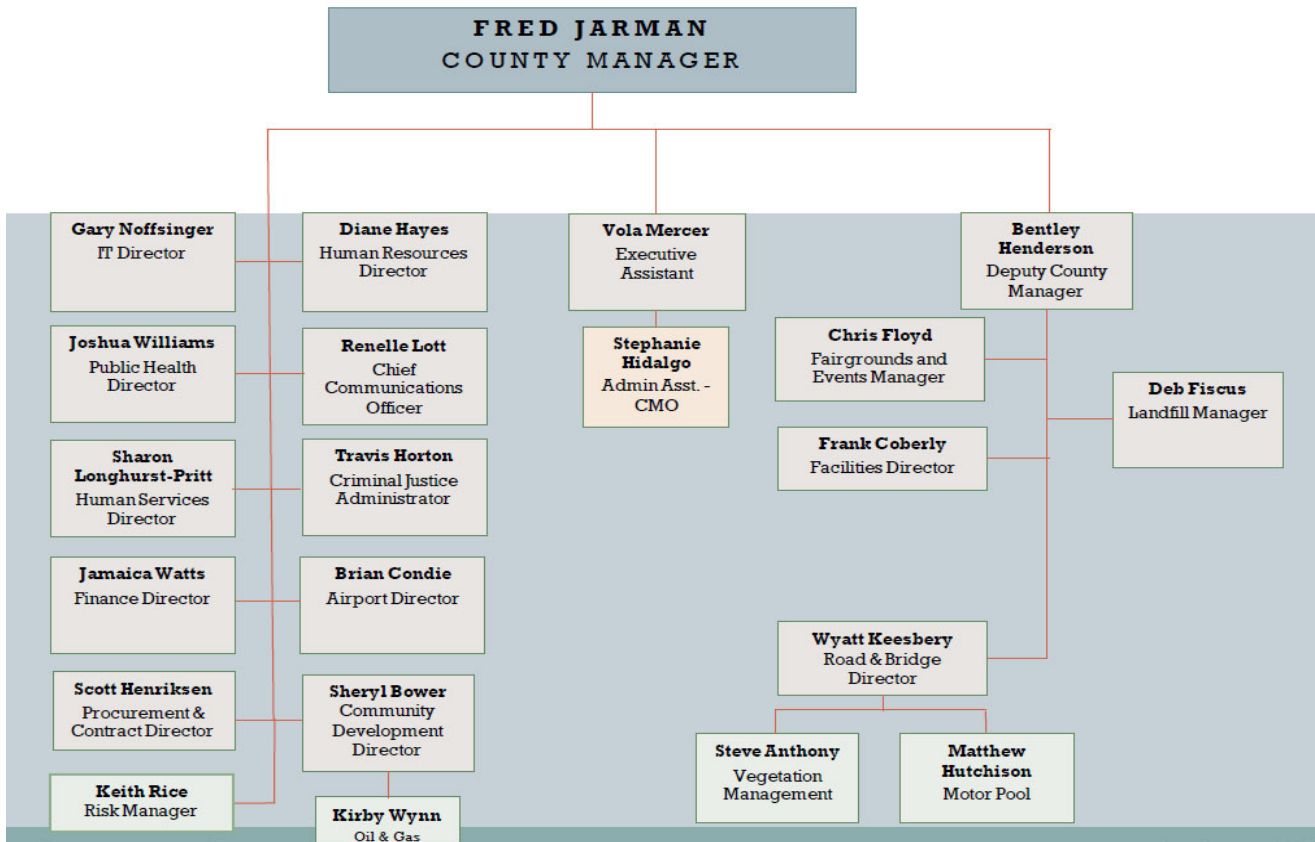
*Christopher P. Morill*

Executive Director/CEO

# Garfield County Organization Chart - 2022



## Administration



**ELECTED OFFICIALS**

<b>Commissioner, District # 1</b>	<b>Tom Jankovsky</b>
<b>Commissioner, District # 2</b>	<b>John Martin</b>
<b>Commissioner, District # 3</b>	<b>Mike Samson</b>
<b>County Assessor</b>	<b>Jim Yellico</b>
<b>County Clerk</b>	<b>Jean Alberico</b>
<b>County Coroner</b>	<b>Robert Glassmire</b>
<b>County Sheriff</b>	<b>Lou Vallario</b>
<b>County Surveyor</b>	<b>Scott Aibner</b>
<b>County Treasurer/Public Trustee</b>	<b>Carrie Couey</b>

**APPOINTED BY BOARD OF COUNTY COMMISSIONERS**

<b>Interim County Attorney</b>	<b>Janette Shute</b>
<b>County Manager</b>	<b>Fred Jarman</b>
<b>Deputy County Manager</b>	<b>Bentley Henderson</b>

**ADMINISTRATION MANAGEMENT TEAM**

<b>Airport</b>	<b>Brian Condie</b>
<b>Criminal Justice Services</b>	<b>Travis Horton</b>
<b>Communications</b>	<b>Renelle Lott</b>
<b>Community Development</b>	<b>Sheryl Bower</b>
<b>Road &amp; Bridge</b>	<b>Wyatt Keesbery</b>
<b>Facilities</b>	<b>Frank Coberly</b>
<b>Fairgrounds and Fair &amp; Events</b>	<b>Chris Floyd</b>
<b>Finance</b>	<b>Jamaica Watts</b>
<b>Information Technology</b>	<b>Gary Noffsinger</b>
<b>Procurement</b>	<b>Scott Henriksen</b>
<b>Human Services</b>	<b>Sharon Longhurst-Pritt</b>
<b>Public Health</b>	<b>Joshua Williams</b>
<b>Human Resources</b>	<b>Diane Hayes</b>
<b>Risk Management</b>	<b>Keith Rice</b>
<b>Solid Waste</b>	<b>Deb Fiscus</b>

**BOARD OF COUNTY COMMISSIONERS**



John Martin

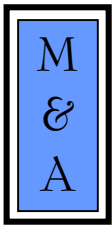
Tom Jankovsky

Mike Samson

The **board of county commissioners** is a group of three elected officials which acts as the executive of the local government, levies local taxes, and is charged with the administration of county governmental services such as courts, public health oversight, building code enforcement, and public works such as road maintenance.



# **FINANCIAL SECTION**



# MCMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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

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

## INDEPENDENT AUDITOR'S REPORT

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

### ***Report on the Audit of the Financial Statements***

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Garfield County, Colorado (the "County"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2022, 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 ("U.S. GAAP").

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. GAAP; 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for one year after the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

*Member: American Institute of Certified Public Accountants*

PAUL J. BACKES, CPA, CGMA  
MICHAEL N. JENKINS, CA, CPA, CGMA  
MATTHEW D. MILLER, CPA

AVON: (970) 845-8800  
ASPEN: (970) 544-3996  
FRISCO: (970) 668-3481

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of County Commissioners**  
**Garfield County, Colorado**

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Required Supplementary Information***

U.S. GAAP require that Management's Discussion and Analysis in Section B and budgetary comparison information in Section E be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 U.S. GAAS, 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.

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of County Commissioners**  
**Garfield County, Colorado**

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining fund financial statements, individual fund budgetary information, the Local Highway Finance Report, and the Schedule of Expenditures of Federal Awards as required by *Title 2, U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* included in the Single Audit Section listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements, individual fund budgetary information, and Federal and State Authorizations, the Local Highway Finance Report, and the Schedule of Expenditures of Federal Awards included in the Single Audit Section listed in the accompanying table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the combining fund financial statements, individual fund budgetary information, and Federal and State Authorizations, the Local Highway Finance Report, and the Schedule of Expenditures of Federal Awards included in the Single Audit Section listed in the accompanying table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated June 1, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain 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 on compliance.

*McMahan and Associates, L.L.C.*

**McMahan and Associates, L.L.C.**  
**June 1, 2023**

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

This section of Garfield County's (the County) Annual Comprehensive Financial Report presents narrative discussion and analysis of the financial activities of the County for the fiscal year ended December 31, 2022. This information should be considered in conjunction with that furnished in the letter of transmittal, which can be found preceding this narrative, and with the County's financial statements and notes to the financial statements, which follow.

**FINANCIAL HIGHLIGHTS**

- As of December 31, 2022, the County's total assets were \$419.4 million, and total liabilities and deferred inflow of resources were \$67.3 million. The total net position was therefore \$352.0 million, a decrease of 2.9 percent (\$10.6 million) under 2021.
- Total net position comprises the following:
  - (1) Investment in capital assets including property, equipment, net of related debt (if any) and accumulated depreciation and amortization, of \$262.7 million.
  - (2) Restricted net position of \$37.0 million, which is constrained for specific purposes by external providers, such as creditors, or amounts constrained due to constitutional provisions or enabling legislation.
  - (3) Unrestricted net position of \$52.3 million, which represents the portion available to maintain the County's continuing obligations to its citizens and creditors.
- Total governmental fund revenues (including transfers in and sale of capital assets) in 2022 were \$106.7 million, a 2.6 percent (\$2.7 million) increase compared to 2021.
- Total governmental fund expenditures (including transfers out) in 2022 were \$109.5 million, a 1.7 percent (\$1.8 million) increase compared to 2021.
- As of December 31, 2022, the County's governmental funds reported combined ending fund balances of \$84.7 million. This compares to the prior year ending fund balances of \$87.4 million, a decrease of 3.1 percent (\$2.7 million) during 2022. Approximately \$18.3 million (21.6 percent) is unassigned fund balance.
- At the end of 2022, fund balance for the General Fund was \$28.2 million, amounting to 45.8 percent of total General Fund expenditures. This compares to the prior year ending fund balance of \$29.7 million with a decrease of 5.1 percent (\$1.5 million) during 2022.

The above financial highlights are explained in more detail in the financial analysis section of this document.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This Management Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include:

- Government-wide Financial Statements
- Fund Financial Statements
- Notes to the Basic Financial Statements

The County also includes in this report additional information to supplement the basic financial statements.

**Government-wide Financial Statements**

The County's annual report includes two government-wide financial statements. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds. The two statements are:

The **statement of net position** presents all of the County's assets, liabilities and deferred outflows and inflows, with the difference between 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 as a whole is improving or deteriorating. Evaluation of the overall health of the County should extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The **statement of activities** reports how the County's net position changed during the fiscal year. All current year revenues and expenditures are included regardless of when cash is received, or payments are made. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by property and sales taxes and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government; public safety; health and welfare; culture and recreation; and maintenance and improvement of transportation, infrastructure, buildings, grounds, and public works. Business-type activities include the solid waste disposal operations (landfill).

The government-wide financial statements are presented on pages C1 and C2 of this report.

**Fund Financial Statements**

The fund financial statements are designed to report information about groupings of related accounts used to maintain control over resources segregated for specific activities or objectives. The County, like other state and local governments, uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Fund financial statements focus on the County's most significant funds, known as major funds, rather than the County as a whole. Major funds are reported separately while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds are provided in the form of combining statements in a later section of this report.

All the funds of the County fall into one of three types: governmental funds, proprietary funds, and fiduciary funds.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

**Governmental funds.** Most of the services provided by the County are accounted for in governmental funds. Governmental funds are used to account for essentially the same functions, which are reported as governmental activities in the government-wide financial statements. Unlike the government-wide financial statements, however, the governmental funds financial statements focus on the use of spendable resources during the year and the balances available at the end of the year for future spending. Such information is useful in determining whether there will be adequate financial resources available to meet the current and near-term needs of the County.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The County's governmental funds are comprised of a general fund, a capital projects fund and eleven special revenue funds. Five governmental funds, the General Fund, the Road and Bridge Fund, the Human Services Fund, Oil and Gas Fund and the Capital Expenditures Fund are considered major funds for financial reporting purposes. Each of the major funds is presented in a separate column in the governmental fund financial statements presented on pages C3 through C6 of this report. Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

**Proprietary funds.** Services for which the County charges customers a fee are accounted for in proprietary funds. The two County proprietary funds are the Solid Waste Disposal Fund and the Motor Pool Fund. The Solid Waste Disposal Fund is an enterprise fund, which encompasses the same functions reported as business-type activities in the government-wide statements. The Motor Pool Fund is an internal service fund which reports activities that provide services to the County's other programs and activities on a cost reimbursement basis. For reporting purposes, the Motor Pool Fund is included in the governmental activities in the government-wide financial statements. The basic proprietary fund financial statements are presented on pages C7 through C9 of this report.

**Fiduciary funds.** Assets held by a custodial or trustee on behalf of another legally separate party or entity are accounted for in fiduciary funds. Since the resources of these funds are not available to support the County's own programs, they are not reflected in the government-wide financial statements and are required to report net position and changes in net position. The County has no trustee funds. The County's custodial funds information are presented on pages C10, C11, F14 and F15 of this report.

**Notes to the Basic Financial Statements**

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page D1 of this report.

**Other Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information on the County's annual budget. The County adopts a budget appropriated for each fund. Budgetary comparison statements are included as Required Supplementary Information for the General Fund, the Road and Bridge Fund, the Human Services Fund and the Oil and Gas Fund on pages E1 – E5. Budgetary comparison schedules for all other governmental funds including the Capital Expenditures Fund type can be found in the Supplementary Information section of this report on pages F1, and F4 through F11. The proprietary funds budgetary comparison schedules are on pages F12 and F13. These statements and schedules demonstrate compliance with the County's adopted and amended budget.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Summary of Net Position**

An analysis of net position may serve as a useful indicator of a government's financial health. Total assets for the County on December 31, 2022, were \$419.4 million, total liabilities were \$21.0 million, and deferred inflows of resources were \$46.3 million. The County's net position is therefore \$352.0 million, a decrease of 2.9 percent compared to December 31, 2021. The following provides a summary of the County's net position (as presented on page C1):

<b>SUMMARY OF NET POSITION (\$)</b>						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	2022	2021	2022	2021	2022	2021
<b>Assets:</b>						
Current assets	\$151,366,544	\$137,987,430	\$4,991,018	\$4,493,085	\$156,357,562	\$142,480,515
Capital assets	259,147,335	266,562,473	3,849,365	4,109,465	262,996,700	270,671,938
<b>Total Assets</b>	<b>410,513,879</b>	<b>404,549,903</b>	<b>8,840,383</b>	<b>8,602,550</b>	<b>419,354,262</b>	<b>413,152,453</b>
<b>Liabilities:</b>						
Current liabilities	16,125,938	10,394,737	83,411	113,978	16,209,349	10,508,715
Non-current liabilities	2,915,505	2,857,190	1,878,981	1,875,833	4,794,486	4,733,023
<b>Total Liabilities</b>	<b>19,041,443</b>	<b>13,251,927</b>	<b>1,962,392</b>	<b>1,989,811</b>	<b>21,003,835</b>	<b>15,241,738</b>
<b>Total Deferred Inflow of Resources</b>	<b>46,336,780</b>	<b>35,339,441</b>	-	-	<b>46,336,780</b>	<b>35,339,441</b>
<b>Net Position:</b>						
Inv. in capital assets	258,832,156	266,236,544	3,849,365	4,109,465	262,681,521	270,346,009
Restricted	37,016,760	39,060,125	-	-	37,016,760	39,060,125
Unrestricted	49,286,740	50,661,866	3,028,626	2,503,274	52,315,366	53,165,140
<b>Total Net Position</b>	<b>\$345,135,656</b>	<b>\$355,958,535</b>	<b>\$6,877,991</b>	<b>\$6,612,739</b>	<b>\$352,013,647</b>	<b>\$362,571,274</b>

The County continues to maintain strong current ratios. The current ratio compares current assets to current liabilities plus deferred inflow of resources and is an indication of the ability to pay obligations within one year. The current ratio for governmental activities is 2:1 and 60:1 for business-type activities. For the County overall, the current ratio is 2.5:1 meaning current assets are two and a half times greater than current liabilities and deferred inflow of resources.

The County reported positive balances in net position for both governmental and business-type activities. Net position decreased \$10.8 million for governmental activities and increased by \$265 thousand for business-type activities. The County's overall total net position decreased during 2022 by \$10.6 million. The loss in net position is primarily due to operating expenditures above revenues received in 2022.

As of December 31, 2022, the County's governmental activities reported a combined ending net position of \$345.1 million, a decrease of 3.0 percent (\$10.8 million) compared to the prior year. Of this, 14.3 percent (\$49.3 million) is unrestricted and constitutes available funds for spending in the coming year at the County's discretion. Legally restricted net position includes \$17.8 million restricted to road and bridge, \$6.3 million restricted to human services, \$5.0 million restricted to capital projects, \$3.9 million restricted to public health, \$3.6 million restricted to emergency reserve, \$306 thousand conservation trust, \$20 thousand for traffic study and \$5 thousand for grants.

Approximately 75.0 percent of the governmental activities' net position is invested in capital assets. Capital assets are tangible property used in the operation of the County such as land, leased assets, roads and bridges, buildings, machinery, furnishings, and equipment. The County uses these capital assets to provide services to its citizens. For business-type activities, 55.1 percent of its net position is invested in capital assets providing facilities and equipment for the Solid Waste Disposal Fund.



**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

**Summary of Changes in Net Position**

Governmental activities and business-type activities decreased the County's net position by \$10.6 million or 2.9 percent.

The following table provides a summary of the County's changes in net position for governmental and business-type activities in 2022 and 2021:

<b>SUMMARY OF CHANGES IN NET POSITION</b>						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Revenues:</b>						
Program:						
Charges for services	\$ 9,975,295	\$ 9,975,272	\$2,016,427	\$1,855,514	\$ 11,991,722	\$ 11,830,786
Operating grants	43,683,089	41,315,595	-	210	43,683,089	41,315,805
Capital grants and contributions	456,714	436,482	-	-	456,714	436,482
General:						
Taxes	51,964,080	49,074,132	-	-	51,964,080	49,074,132
Other	(1,182,707)	(135,378)	-	-	(1,182,707)	(135,378)
<b>Total Revenues</b>	<b>104,896,471</b>	<b>100,666,103</b>	<b>2,016,427</b>	<b>1,855,724</b>	<b>106,912,898</b>	<b>102,521,827</b>
<b>Program Expenses:</b>						
General government	35,061,848	33,181,492	-	-	35,061,848	33,181,492
Public safety	25,260,704	24,067,652	-	-	25,260,704	24,067,652
Public works	19,097,616	19,187,581	-	-	19,097,616	19,187,581
Health and welfare	33,127,740	32,985,743	-	-	33,127,740	32,985,743
Culture and recreation	3,164,299	2,868,143	-	-	3,164,299	2,868,143
Interest	-	-	-	-	-	-
Solid waste	-	-	1,758,318	1,798,059	1,758,318	1,798,059
<b>Total Expenses</b>	<b>115,712,207</b>	<b>112,290,611</b>	<b>1,758,318</b>	<b>1,798,059</b>	<b>117,470,525</b>	<b>114,088,670</b>
<b>Excess (Deficiency)</b>	<b>(10,815,736)</b>	<b>(11,624,508)</b>	<b>258,109</b>	<b>57,665</b>	<b>(10,557,627)</b>	<b>(11,566,843)</b>
<b>Transfers</b>	<b>(7,143)</b>	<b>(8,811)</b>	<b>7,143</b>	<b>8,811</b>	<b>-</b>	<b>-</b>
<b>Change in Net Position</b>	<b>(10,822,879)</b>	<b>(11,633,319)</b>	<b>265,252</b>	<b>66,476</b>	<b>(10,557,627)</b>	<b>(11,566,843)</b>
<b>Beginning Net Position</b>	<b>355,958,535</b>	<b>367,591,854</b>	<b>6,612,739</b>	<b>6,546,263</b>	<b>362,571,274</b>	<b>374,138,117</b>
<b>Ending Net Position</b>	<b>\$345,135,656</b>	<b>\$355,958,535</b>	<b>\$6,877,991</b>	<b>\$6,612,739</b>	<b>\$352,013,647</b>	<b>\$362,571,274</b>

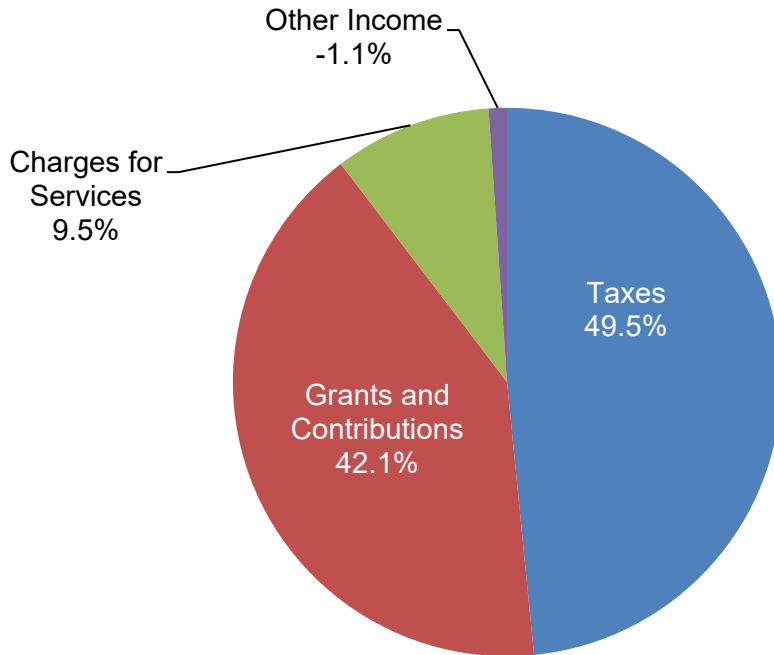
**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

**GOVERNMENTAL REVENUES**

Total governmental revenues for 2022 were \$104.9 million (excluding transfers) compared to \$100.7 million in 2021, an increase of 4.2 percent. The source of revenues is as follows:

Governmental Revenues by Source 2022	
Taxes	\$51,964,080
Grants and Contributions	44,139,803
Charges for Services	9,975,295
Other Income	(1,182,707)
<b>Total</b>	<b>\$104,896,471</b>



The County is heavily reliant on taxes, and grants and contributions to support governmental operations and capital improvements.

Property taxes are one of the largest sources of revenue with \$29.5 million accounting for 28.1 percent of total revenues. Sales taxes of \$18.2 million represents 17.3 percent of revenues.

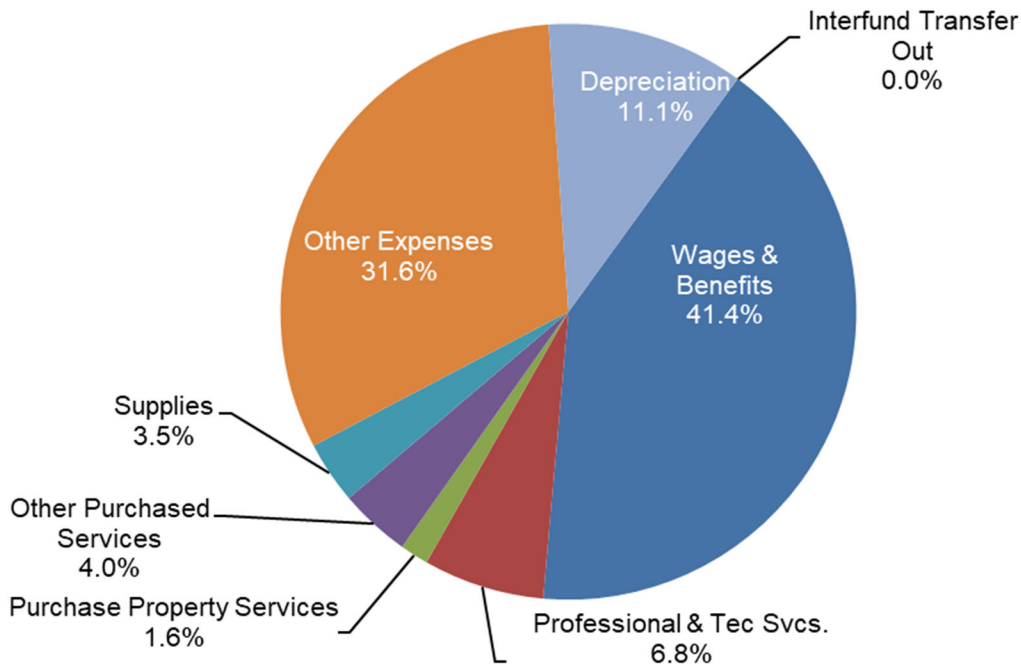
Intergovernmental revenues included in grants and contributions of \$44.1 million represents 42.0 percent of the County's total governmental revenues. This includes \$26.6 million from the State for Human Services programs; \$3.4 million from the Payment in Lieu of Taxes (PILT); \$3.5 million from the State Highway Users Tax Fund for road and bridge purposes; \$1.8 million from Federal and State for Public Health programs; \$3.1 million from Department of Treasury for the Coronavirus Relief Fund; \$1.9 million from State Severance; and \$3.8 million of other various items.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

**GOVERNMENTAL EXPENSES**

Total governmental expenses for 2022 were \$115.7 million compared with \$112.3 million in 2021, an increase of 3.0 percent. Expenses by classification are as follows:

Governmental Expenses by Classification 2022	
Wages and Benefits	\$47,918,434
Professional and Technical Services	7,853,168
Purchase Property Services	1,836,894
Other Purchased Services	4,581,164
Supplies	4,062,942
Other Expenses	36,520,432
Depreciation	12,939,172
<b>Sub-Total</b>	<b>115,712,206</b>
Interfund Transfer Out	7,143
<b>Total</b>	<b>\$115,719,349</b>



Other expenses of \$36.5 million included DHS other expenses of \$17.5 million primarily for client benefits payments; sales tax distribution to Garfield County's municipalities of \$9.1 million; BOCC approved grants of \$3.0 million; District Attorney Fees of \$3.0 million; R&B property tax distribution and grants to municipalities \$0.1 million and other various items totaling \$3.8 million.

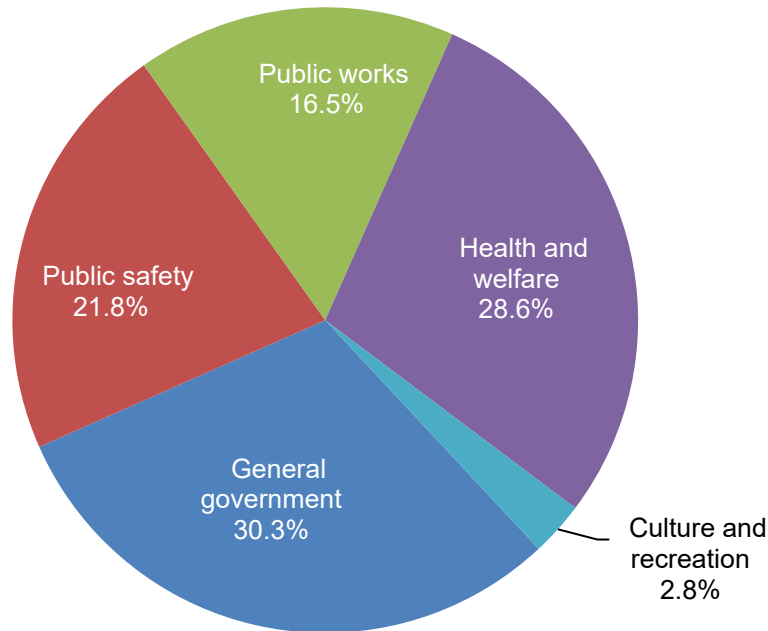
**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

**GOVERNMENT-WIDE – GOVERNMENTAL ACTIVITIES – FUNCTION/PROGRAM ANALYSIS**

Program revenues such as charges for services, operating and capital grants and contributions, cover 46.8 percent of governmental activities expenses. This is a very high percentage and largely relates to the human services and other grants. This means that the government's taxpayers and the County's other general governmental revenues fund 53.2 percent of the governmental activities. As a result, the general economy and the County businesses have a major impact on the County's revenue streams.

Total governmental activities expenses by function or program are as follows:

Governmental Activities Expenses by Function/Program 2022	
General government	\$35,061,848
Public safety	25,260,704
Public works	19,097,616
Health and welfare	33,127,740
Culture and recreation	3,164,299
<b>Total</b>	<b>\$115,712,207</b>



The general government, public safety, public works, and health and welfare functions account for 97.2 percent of governmental activities expenses.

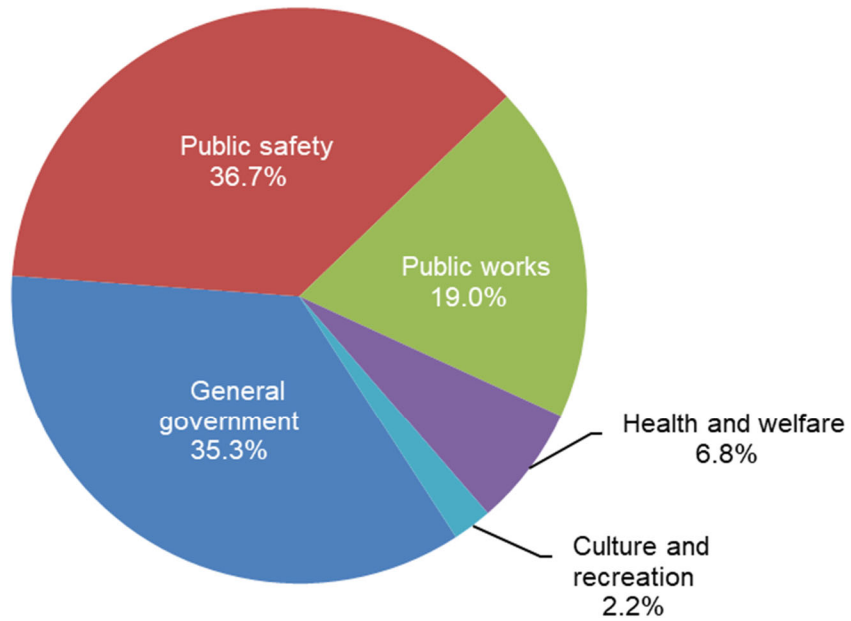
**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

Each of these functions generates some form of revenue. The following table presents the net cost of the functions, i.e., the expenses less revenues generated by the activities. The net costs illustrate the financial burden placed on the County's taxpayers by each of these functions.

**Net Cost of Governmental Activities by  
Function/Program  
2022**

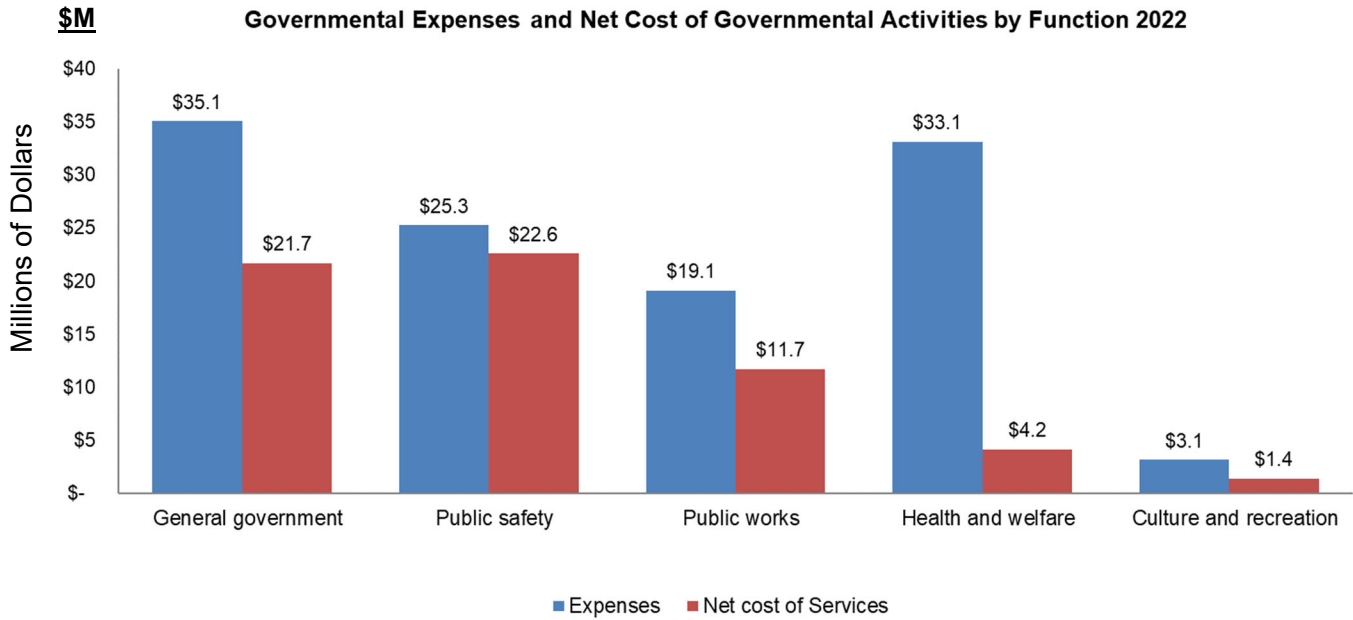
General government	\$21,713,363
Public safety	22,582,825
Public works	11,715,266
Health and welfare	4,164,770
Culture and recreation	1,420,885
<b>Total</b>	<b>\$61,597,109</b>



**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

Total net cost of governmental activities of \$61.6 million is 53.2 percent of the total cost of governmental activities of \$115.7 million. This means 53.2 percent of governmental activities are paid for with taxpayer dollars and 46.8 percent are funded with program revenues such as charges/fees for services, grants and contributions.

A comparison of the expenses on governmental activities and the net cost of governmental activities, by function, is as follows:



**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

**BUSINESS-TYPE ACTIVITIES**

The Solid Waste Disposal Fund, which accounts for the activities of the landfill, is the only business-type activity of the County. In 2022, the fund accounted for an increase in the County's net position of \$265 thousand primarily due to increased revenues and slightly lower operating expenses compared to 2021.

Operating revenues of the fund were \$2.0 million and operating expenses were \$1.8 million. At 99.6 percent, charges for services (tipping fees) accounted for the majority of the revenues. Other revenues included an interfund transfer of \$7 thousand from the General Fund for cost reimbursement.

Wages and benefits accounted for 50.4 percent of expenses and the remaining 49.6 percent was for other operating expenses.

**ANALYSIS OF THE COUNTY'S GOVERNMENTAL FUNDS**

As previously discussed, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balance of resources. This information is useful in assessing the County's financing requirements.

Overall, governmental fund revenues totaled approximately \$104.4 million in 2022, an increase of 3.9 percent over the prior year. Taxes, primarily property tax, increased by 2.2 percent (\$1.1 million) and intergovernmental increased by 9.1 percent (\$3.6 million) partially due to receiving \$3.1 million from Department of Treasury for Coronavirus State and Local Fiscal Funds and Coronavirus Relief Fund. Charges for services increased by 1.1 percent (\$0.1 million). Modest increases and decreases took place in other revenue sources.

In 2022, expenditures for governmental funds totaled \$107.3 million, an increase of 3.0 percent (\$3.1 million). A 6.4 percent increase (\$2.0 million) took place in General Government, primarily due to 2022 personnel cost increases. Public Safety has a 3.4 percent increase (\$0.8 million) relating to the Sheriff's Office. Public Works decreased expenditures by 5.2 percent (\$0.5 million) mostly due to lower infrastructure costs. Culture and Recreation increased expenditures by 12.5 percent (\$0.3 million) primarily due to having an energy symposium that hasn't been scheduled since COVID. Health and Welfare had a 0.3 percent increase (\$0.1 million) due to spending increases in Human Services and Public Health programs caused by the Coronavirus. Capital Outlay increased 10.3 percent (\$0.4 million) compared to 2021.

Information on the County's major funds is as follows:

**General Fund**

The General Fund is the primary operating fund for the County and the largest source of day-to-day service delivery. For the purposes of the financial report, it also includes activities associated with the Fair, Emergency Reserve, Livestock Auction and Commissary Funds.

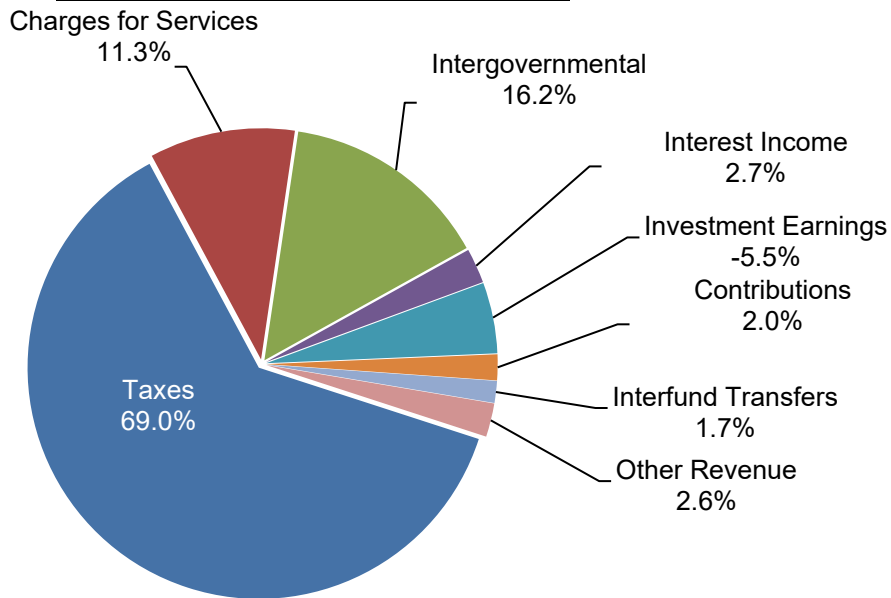
The General Fund's fund balance decreased by 5.0 percent (\$1.5 million) in 2022 to \$28.2 million. Unassigned fund balance constitutes 64.9 percent (\$18.3 million) of fund balance available for spending in the coming year at the County's discretion. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 30.6 percent of total General Fund's expenditures and total fund balance represents 47.1 percent of expenditures.

In 2022, total revenues for the General Fund were \$60.1 million (including interfund transfers in from other funds), an increase of 4.2 percent over the prior year. Taxes generated a little over two-thirds of

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

the total General Fund revenue, followed by intergovernmental, and charges and fees for services. The following represents General Fund revenues by classification in 2022, which was similar to the prior year:

General Fund Revenues 2022	
Taxes	\$41,463,532
Charges for Services	6,783,691
Intergovernmental	9,717,330
Interest Income	1,637,369
Investment Loss	(3,277,785)
Contributions	1,208,899
Interfund Transfers	1,000,000
Other Revenue	1,567,209
<b>Total</b>	<b>\$60,100,245</b>



General Fund revenues were 2.0 percent under the amended budget in 2022. Taxes was higher by 1.0 million over 2021 due to increases mostly in sales taxes. Investment Loss was higher by \$1.4 million over 2021 mostly caused by timing of investments.

General Fund Revenues Budgetary Comparison					
	2022 Adopted Budget	2022 Amended Budget	2022 Actual	Amount Over/(Under) Amended	% Over/(Under) Amended
Taxes	\$37,301,495	\$40,756,579	\$41,463,532	\$706,953	1.7%
Charges for Services	6,251,705	6,668,305	6,783,691	115,386	1.7%
Intergovernmental	10,102,911	9,719,606	9,717,330	(2,276)	0.0%
Interest Income	1,047,635	1,044,635	1,637,369	592,734	56.7%
Investment Loss	0	0	(3,277,785)	(3,277,785)	N/A
Contributions	940,000	1,102,000	1,208,899	106,899	9.7%
Interfund Transfers In	1,000,000	1,000,000	1,000,000	0	0.0%
Other Revenue	1,085,469	1,057,087	1,567,209	510,122	48.3%
<b>Totals</b>	<b>\$57,729,215</b>	<b>\$61,348,212</b>	<b>\$60,100,245</b>	<b>(\$1,247,967)</b>	<b>-2.0%</b>

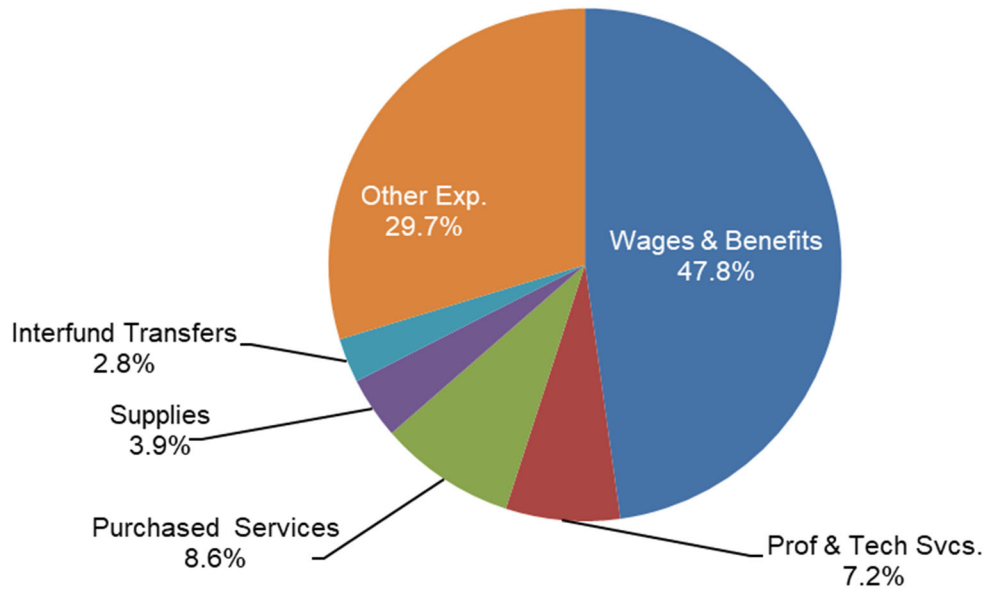


**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

Total expenditures for the General Fund in 2022 (including interfund transfers to other funds) were \$61.6 million, a 4.4 percent increase over 2021. A large part was due to an increase in wages and benefits of \$0.9 million; and \$0.9 million in purchased services.

As mentioned previously, the General Fund is the County's primary operating fund and consequently it contains a total of eighteen elected official offices and departments. Wages and benefits, therefore, make up 47.8 percent of total expenditures, while services provided for the County (professional and technical services, and purchased services) comprised 15.8 percent of the total. The following presents the total General Fund expenditures by classification:

General Fund Expenditures 2022	
Wages & Benefits	\$29,444,115
Professional and Technical Services	4,425,853
Purchased Services	5,304,355
Supplies	2,407,302
Interfund Transfers	1,707,143
Other Expenditures	18,290,243
<b>Total</b>	<b>\$61,579,011</b>



During 2022, there was a \$4.8 million (8.2 percent) increase in appropriations between the adopted and amended budgets for General Fund expenditures. The majority of the increase was in three areas: other expenditures of \$3.3 million, professional and technical services of \$0.5 million, and purchased services of \$0.6 million.

General Fund expenditures were 2.2 percent (\$1.4 million) under the amended budget in 2022, primarily caused by lower professional and technical services of \$0.6 million.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

**General Fund Expenditures Budgetary Comparison**

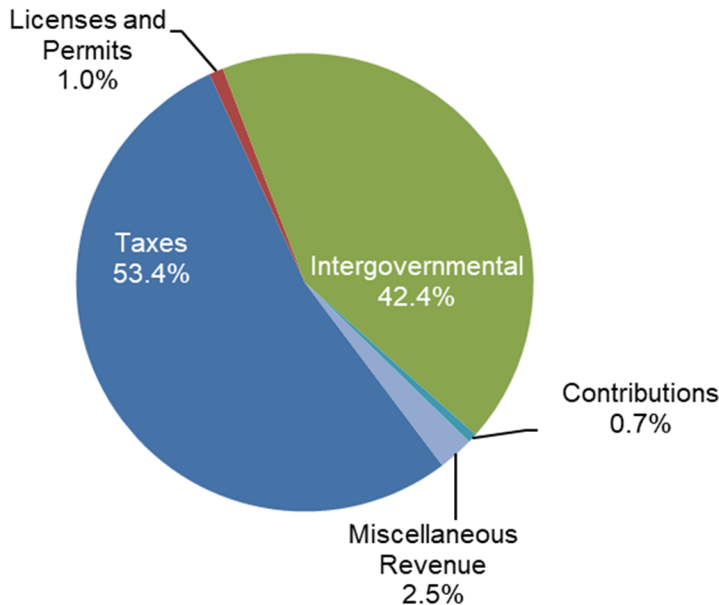
	<b>2022 Adopted Budget</b>	<b>2022 Amended Budget</b>	<b>2022 Actual</b>	<b>Amount Over/(Under) Amended</b>	<b>% Over/ (Under) Amended</b>
Wages & Benefits	\$29,238,332	\$29,637,023	\$29,444,115	(\$192,908)	-0.7%
Professional & Tech Svcs	4,517,520	5,025,305	4,425,853	(599,452)	-11.9%
Purchased Services	5,101,871	5,675,189	5,304,355	(370,834)	-6.5%
Supplies	2,211,803	2,306,063	2,407,302	101,239	4.4%
Interfund Transfers Out	1,706,500	1,709,500	1,707,143	(2,357)	-0.1%
Other Expenditures	15,421,494	18,657,673	18,290,243	(367,430)	-2.0%
<b>Totals</b>	<b>\$58,197,520</b>	<b>\$63,010,753</b>	<b>\$61,579,011</b>	<b>(\$1,431,742)</b>	<b>-2.3%</b>

**Road and Bridge Fund**

The Road and Bridge Fund is used to account for the construction, maintenance, and snow removal on all County roads and bridges. Due to a healthy fund balance, the mill levy has been intentionally set at less than 1 percent for the last two years 2021 and 2022. Thus, the fund balance had no change in 2022 and has \$18.3 million available for future spending at the year-end. In 2022, total revenues of \$9.0 million in this fund increased by 1.1 percent over 2021 and total expenditures of \$9.0 million decreased by 6.3 percent over 2021.

**Road and Bridge Fund Revenues  
2022**

Taxes	\$4,791,523
Licenses and Permits	89,978
Intergovernmental	3,803,864
Contributions	58,935
Miscellaneous Revenue	222,985
<b>Total</b>	<b>\$8,967,285</b>

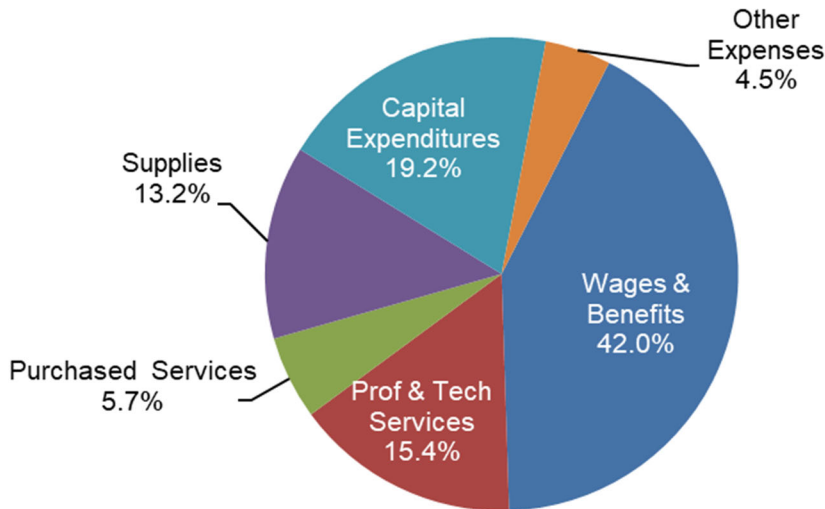


In 2022, the primary increases in revenues were in Taxes \$0.1 million and Miscellaneous Revenue \$0.1 million offset by lower State Highway Users Tax Fund (HUTF) of \$0.3 million.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

All expenditures in the Road and Bridge Fund are a public works function. Expenditures by classification were as follows:

Road and Bridge Fund Expenditures 2022	
Wages and benefits	\$3,763,872
Professional and technical services	1,378,977
Purchased services	511,423
Supplies	1,180,602
Capital expenditures	1,722,093
Other expenditures	404,843
<b>Total</b>	<b>\$8,961,810</b>



**Human Services Fund**

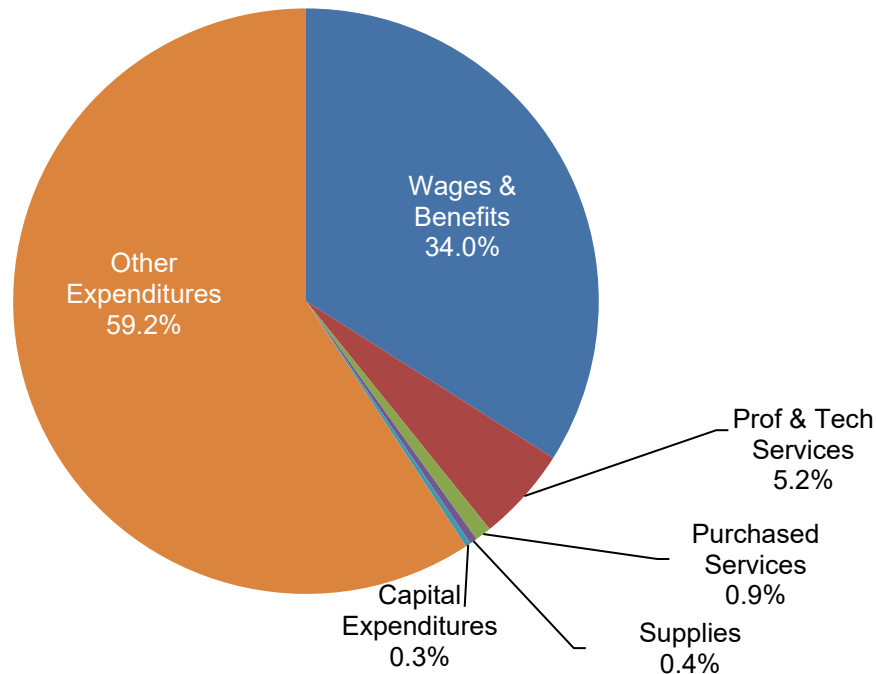
The Human Services Fund is used to account for a variety of State mandated social services including public assistance, child support, and family service programs. These services are provided by the County's Department of Human Services (DHS). In 2022, expenditures in excess of revenues caused the Human Services fund balance to decline 29.0 percent from \$9.3 million to \$6.6 million. When compared to 2021, total revenues increased by 0.1 percent (\$19 thousand). Due to a healthy fund balance the mill levy was zeroed out from 2020 to 2022. Intergovernmental revenues increased by 0.5 percent (\$130 thousand) due to Coronavirus Relief Fund dollars received to offset related program costs. The majority of revenues (99.6 percent) in this Fund are from intergovernmental sources.

Total expenditures increased by 0.9 percent (\$269 thousand) compared with 2021. This was due to increases in wages and benefits by 6.5 percent (\$613 thousand) offset by a decrease in Other Expenses by 2.9 percent (\$516 thousand) compared to 2021.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

All expenditures in the Human Services Fund are a Health and Welfare function. Expenditures by classification were as follows:

Human Services Fund Expenditures 2022	
Wages and benefits	\$10,022,823
Professional and technical services	1,534,989
Purchased services	259,325
Supplies	125,833
Capital expenditures	75,227
Other expenditures	17,503,115
<b>Total</b>	<b>\$29,521,312</b>



Of the \$17.5 million categorized as other expenditures; \$1.9 million was spent on Child Welfare Block Grant programs; \$13.7 million on the Food Assistance Benefits program; \$0.5 million on the Old Age Pension program; \$1.0 million on Child Care Assistance program; and \$0.4 million for other various programs.

**Oil and Gas Fund**

The Oil and Gas Fund was established by the BOCC in 2006 for the purpose of the receipt and expenditure of specifically designated monies to be used to mitigate adverse property, social, and environmental impacts of oil and gas related activities. The fund balance decreased by \$266 thousand in 2022 and stands at \$15.8 million on December 31, 2022. In 2022, there was only Oil and Gas Royalties of \$262 thousand in revenue. In 2022, there were primarily two expenditures: \$33 thousand towards professional services on a SB 181 rulemaking economic impact study and \$500 thousand as an interfund reimbursement to the General Fund to fund for the Oil & Gas Liaison department costs of \$200 thousand and reimburse the BOCC for their Garfield Clean Energy grant of \$300 thousand.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

**Capital Expenditures Fund**

The Capital Expenditures fund balance increased by 6.4 percent from \$4.7 million in 2021 to \$5.0 million in 2022.

In 2022, revenues were \$2.6 million due to property taxes (including delinquent tax and interest) of \$2.0 million, specific ownership taxes of \$150 thousand and state grants for \$409 thousand.

Total capital expenditures were \$2.3 million, as follows:

Capital Expenditures Fund Expenditures 2022	
<b>Land Improvements:</b>	
- Remote Communication's Broadband Project, planning	\$59,906
- Remote Communication's Middle Mile Broadband Infrastructure Project	892,690
- GWS Admin Parking Lot Lights Installation engineering to be installed in '23	3,500
- Harvey Gap Tower replacement demolition	30,500
- Sunlight Tower replacement demolition	23,000
<b>Building Improvements:</b>	
- GWS Mountain View Roof Replacement engineering to be replaced in 2024	4,840
- GWS River Bridge II Roof Replacement engineering to be replaced in 2023	1,320
- Rifle Fairgrounds Roof Replacement over the Office, N&S Halls & Grandstands engineering to be replaced in 2023	4,840
- GWS Courthouse New 2nd Elevator, finished	293,435
<b>Machinery and Equipment:</b>	
- Coroner's Generator, prep work, to be installed in 2023	19,928
- Sheriff's Office, (12) Multi Shot Launchers	14,777
- Fairgrounds, Improvements to the Sound System	33,031
<b>Computer Hardware:</b>	
- Sheriff's Office, Jail Network Storage Array Upgrade	121,440
- Sherriff's Office, Jail Fingerprint Machine Replacement	18,285
- Sherriff's Office, Patrol's Body Worn Camera Project	165,058
- Sheriff's Office, Patrol's (10) APX 4500 Radios for Replacement Plan	36,932
- IT - Computer Hardware Equipment Replacements	143,087
- IT - Data Storage	50,182
- Communications - (2) Audio Sensitive Cameras for BOCC Meetings	28,201
<b>Computer Software:</b>	
- Assessor installed Pictometry (Imagery) License (4th of 6 payments)	150,981
<b>Vehicles:</b>	
- Sherriff's Office, Emergency Management's Command Post Vehicle (upfitting) to be delivered in 2023	16,102
- Sherriff's Office, Upfitting 2 Power Wagons	18,183
<b>Miscellaneous Countywide Capital Expenditures:</b>	137,786
<b>TOTAL</b>	<b>\$2,268,004</b>

**CAPITAL ASSETS AND LONG-TERM OBLIGATIONS**

**Capital Assets**

As of December 31, 2022, the County's investment in capital and leased assets (less accumulated depreciation and amortization) for governmental activities (including the Motor Pool Fund) was \$259.1 million. The investment in capital assets activities (less accumulated depreciation) for business-type activities was \$3.8 million.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

In 2022, major capital expenditures included:

1. Road & Bridge (R&B) summary of various infrastructure projects and equipment purchases for 2022 are as follows:
  - A. CR352 Airport Road Culvert and Asphalt Replacement:
    - Infrastructure construction: \$37 thousand
  - B. CR215 Parachute Creek Road:
    - Phase 1 Paving: \$1 million (completed)
    - Phase 2 Engineering: \$20 thousand (completed for future rebuilding in 2023)
    - Phases 3 & 4 Engineering and Design: \$105 thousand (in progress, to be completed in 2023)
  - C. Two Tandem Plow Truck Replacements:
    - Purchased: \$492 thousand
  
2. The Airport's projects and purchases:
  - A. Helicopter Tether Pull System:
    - Installation cost in 2022: \$66 thousand
    - Amount spent in 2021: \$41 thousand
    - Total project cost: \$107 thousand
  - B. Replaced Security Gate #5: \$17 thousand
  - C. John Deere 410L Backhoe Loader:
    - Purchased by the Airport: \$147 thousand
    - Features a quick connect Model I
  - D. 2010 Western Star 2400 Broom:
    - Purchased through the DIA auction from Yampa Valley Airport
    - Purchase price: \$70 thousand
  - E. Hangar Development Area Conceptual Layout Plan:
    - Contracted consultants for the plan
    - Cost of the contract: \$75 thousand
  
3. Remote Communications projects included:
  - A. In 2021, two tower locations, Harvey Gap and Sunlight, were replaced with new towers.
  - B. Tower Demolition: In 2022, the two old towers at Harvey Gap and Sunlight were demolished at a cost of \$54 thousand.
  - C. Broadband Middle Mile Phase 1 Infrastructure Project: This project involves the development of broadband infrastructure for Rifle and Glenwood Springs (GWS). The Rifle lateral component has been completed. The GWS component is scheduled to be completed in 2023. Spent \$893 thousand in 2022 for a total of \$1.1 million since 2018.
  - D. Broadband Planning and Infrastructure for Phase 2: This phase focuses on Parachute, New Castle, and Silt. As of now, the project is 25 percent complete for a cost of \$60 thousand. The implementation of broadband infrastructure in these areas is expected to be installed by the end of 2023 for another \$3.5 million.
  
4. Facilities projects included the following:
  - A. Construction of the new elevator at the Glenwood Springs Courthouse began in May 2021 and was completed. The total cost of the project was \$898 thousand, with \$293 thousand spent in 2022.
  - B. Roof Inspections on several projects for 2023/24 were investigated at a cost of \$11 thousand. These include:
    - Mountain View
    - River Bridge II

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

- Fairgrounds roof over the Office, North and South Halls, and Grandstands
  - C. GWS Admin Parking Lot Lights Installation was engineered and designed for 2023, costing \$4 thousand.
  - D. A needs assessment for office space was conducted for both GWS and Rifle PH/DHS (Public Health/Department of Human Services) offices. The cost for this assessment was \$10 thousand.
  - E. An architect was hired for the modernization of the existing elevator at the Glenwood Springs Courthouse. The modernization project is expected to be completed in 2023.
5. The Sheriff's Office projects and purchases:
- A. The Sheriff's Office Jail replaced a Fingerprint Machine at a cost of \$18 thousand.
  - B. The Jail upgraded their Network Storage Array at a cost of \$121 thousand.
  - C. The Sheriff's Office replaced the rooftop compressor and condenser for the Kitchen Freezer, costing \$24 thousand.
  - D. The Patrol department replaced 10 APX 4500 radios. The cost for this replacement is \$37 thousand.
  - E. The Patrol department received part of an order for 12 Multi Shot Launchers, with a cost of \$15 thousand.
  - F. The Patrol department completed the Body Worn Cameras Project, with a total cost of \$165 thousand.
6. The Information Technology department project and purchases:
- A. Due to supply chain issues, the Information Technology department partially installed a Firewall Security System in 2022. The cost of the partial installation was \$12 thousand, and it is expected to be completed next year.
  - B. The department purchased data storage in the form of Veeam Backup for Microsoft Office 365. This purchase covers a period of 3 years for the amount of \$50 thousand.
  - C. The Information Technology department spent \$143 thousand for annual infrastructure and computer equipment replacements. This covers the cost of replacing outdated or faulty equipment to maintain the efficiency and functionality of the county's IT systems.
7. Motor Pool Fund purchases included the following:
- A. Department of Human Services: 7 vehicles were purchased: \$218 thousand.
  - B. Public Health: 1 Ford Explorer and 3 Dodge Durango's were purchased: \$127 thousand.
  - C. Coroner: 1 vehicle was purchased: \$41 thousand.
  - D. District Attorney: 1 Dodge Durango and 2 Ford Explorers were purchased: \$90 thousand.
  - E. Sheriff's Office: 15 vehicles were purchased: \$966 thousand, with 7 of them being upfitted in the beginning of 2023 to be placed in-service in 2023.
  - F. Airport: 1 pickup truck was purchased: \$58 thousand.
  - G. Road & Bridge (R&B): 3 RAM 3500 pickup trucks were purchased: \$161 thousand.
  - H. Assessor: 2 Ford Explorers were purchased: \$57 thousand.
  - I. Clerk & Recorder: 1 Ford Explorer was purchased: \$29 thousand.
  - J. Community Development: 2 Ford Explorers were purchased: \$57 thousand.
  - K. General Pool: 5 Dodge Durango's were purchased: \$164 thousand.
  - L. Procurement: 1 Ford Explorer was purchased: \$29 thousand.

Please note that the total number of vehicles mentioned is 45, but the breakdown provided accounts for a total of 38 vehicles being put into service, with 7 patrol vehicles being upfitted at year-end for total cost of \$2.0 million.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

8. Landfill project and purchases included the following:

- A. The Landfill purchased a 2014 F-150 Pickup truck from R&B for \$10 thousand.
- B. The Landfill is currently undertaking the engineering/design and construction of the operation plan for the Langstaff property expansion project. As of 2022, \$116 thousand has been spent on this project.

Overall, the County saw a decrease of 2.8 percent in total capital assets. Note 3E Capital Assets on pages D17 and D18 provide additional information about changes in capital assets during the calendar year. The following table provides a summary of capital asset activity:

	CAPITAL ASSETS					
	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Non-depreciable assets:</b>						
Construction in progress	\$ 3,079,146	\$ 2,493,249	\$ 116,093	\$ -	\$ 3,195,239	\$ 2,493,249
Land	17,096,255	17,096,255	611,135	611,135	17,707,390	17,707,390
<b>Total non-depreciable assets</b>	<b>20,175,401</b>	<b>19,589,504</b>	<b>727,228</b>	<b>611,135</b>	<b>20,902,629</b>	<b>20,200,639</b>
<b>Depreciable and amortizable assets:</b>						
Land improvements	68,581,840	68,456,495	2,200,736	2,200,736	70,782,576	70,657,231
Buildings	64,475,886	64,475,886	1,907,942	1,907,942	66,383,828	66,383,828
Building improvements	15,436,690	14,392,188	-	-	15,436,690	14,392,188
Machinery and equipment	33,811,218	34,014,067	2,731,620	2,721,620	36,542,838	36,735,687
Intangibles	2,780,667	2,954,034	-	-	2,780,667	2,954,034
Infrastructure	294,582,382	293,064,417	-	-	294,582,382	293,064,417
Leased Land	322,385	322,385	-	-	322,385	322,385
<b>Total depreciable and amortizable assets</b>	<b>479,991,068</b>	<b>477,679,472</b>	<b>6,840,298</b>	<b>6,830,298</b>	<b>486,831,366</b>	<b>484,509,770</b>
<b>Less accumulated depreciation and amortization</b>	<b>241,019,134</b>	<b>230,706,503</b>	<b>3,718,161</b>	<b>3,331,968</b>	<b>244,737,295</b>	<b>234,038,471</b>
<b>Book value - depreciable and amortizable assets</b>	<b>238,971,934</b>	<b>246,972,969</b>	<b>3,122,137</b>	<b>3,498,330</b>	<b>242,094,071</b>	<b>250,471,299</b>
<b>Percentage depreciated and amortized</b>	<b>50%</b>	<b>48%</b>	<b>54%</b>	<b>49%</b>	<b>50%</b>	<b>48%</b>
<b>Book value - all assets</b>	<b>\$ 259,147,335</b>	<b>\$ 266,562,473</b>	<b>\$ 3,849,365</b>	<b>\$ 4,109,465</b>	<b>\$ 262,996,700</b>	<b>\$ 270,671,938</b>

On December 31, 2022, the depreciable capital and leased assets for governmental activities were 50 percent depreciated and amortized. This compares with 48 percent on December 31, 2021. The County's business-type activities capital asset values were 54 percent depreciated by December 31, 2022, which compares to 49 percent on December 31, 2021. The County continued to replace its capital and leased assets in 2022 at a consistent level and accumulated another year's worth of depreciation and amortization on its capital and leased assets.



**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

**Long-term Obligations**

During 2022, the County has the following long-term obligations for leases payable, landfill closure and post closure costs and compensated absences:

	Long-term Obligations					
	Governmental Activities		Business-type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Leases payable	\$ 258,851	\$ 268,890	\$ -	\$ -	\$ 258,851	\$ 268,890
Landfill closure and postclosure care	-	-	1,819,427	1,819,427	1,819,427	1,819,427
Compensated absences	2,656,654	2,588,300	59,554	56,406	2,716,208	2,644,706
<b>Total</b>	<b>\$ 2,915,505</b>	<b>\$ 2,857,190</b>	<b>\$ 1,878,981</b>	<b>\$ 1,875,833</b>	<b>\$ 4,794,486</b>	<b>\$ 4,733,023</b>

Additional information about the County's long-term obligations is available on page D21.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

**ECONOMIC OUTLOOK AND 2023 BUDGET**

Garfield County's economy remained steadfast showing signs of stability in 2023 in all industry sectors except the energy production industry. This trend is expected to continue in 2023 with growth in the housing market and increasing construction, retail, tourism, and related sales tax revenues; however, this is being offset by the inflationary and supply chain challenges.

Property tax revenue is expected to see an increase due to suppressed natural gas prices and production levels in 2021, the year in which assessments are made for 2023 revenues. While residential values are expected to go up statewide, there was a significant increase in production and personal property tax revenue within the county. This trend is expected to continue in 2024 but is then expected to return to lower projections. This is concerning since it is the County's primary source of revenue used to offset costs that provide many services to our community including the public health, safety and welfare of our citizens.

Sales tax revenue has increased significantly despite the COVID-19 pandemic and is projected to end in 2023 with total collections 24 percent higher than the previous year. The real estate market is experiencing a record-breaking number of transactions. Steady retail/trade and growing sales taxes in the unincorporated rural areas of Garfield County are presumed to be the result of House Bill 19-1240, which requires online retailers to use destination sourcing for determining applicable sales taxes; and collect and remit sales tax on behalf of these online marketplace sellers. This trend is expected to continue into 2023 and beyond for the foreseeable future.

This year put continued pressure on our Human Services and Public Health departments for their services as a direct result of the COVID-19 pandemic. Increased costs are largely offset with federal American Rescue Plan Act funding to pay for contact tracers; provide economic support to the business community; and provide economic assistance benefits to citizens in the community directly affected by the sudden unforeseen downturn in the economy and chain of events that transpired thereafter. While the economy shows signs of recovery, the financial and economic impacts that the pandemic will have on future expenditures are unknown at this time.

The increase in property tax revenues for 2023 and ARPA funding presented a small reprieve for the Budget Management Team in balancing the County's operating budget, which is becoming more challenging each year. Merit increases and health insurance coverage for employees; added facilities requiring general maintenance and upkeep; and annual increases to service and supply contracts due to supply chain constraints including inflation continue to put pressure on this balancing act. Despite these challenges, the Budget Management Team was able to balance the operating budget; provide discretionary grant funding; and fund capital projects considered to be a high priority.

The 2023 budget estimates \$122.7 million in revenues and appropriates \$129.8 million in expenditures. The difference is taken from fund balances and will be used for discretionary grants and capital projects. These proposed capital and discretionary items will draw down fund balance by \$7 million. The 2023 year-end total fund balance projection is \$85.6 million.

Operating revenues exceed operating expenditures by \$5.1 million resulting in a balanced operating budget. The county's operating expenditures are budgeted at \$109.8 million, a 16 percent increase from 2022. Primarily caused by a 5 percent merit payroll increase plus a 6 percent health insurance increase. There are also significant increases to Public Assistance benefits due to the pandemic as well as inflationary challenges with operating supplies and services.

**Garfield County, Colorado**  
**Management's Discussion and Analysis**  
**December 31, 2022**

---

Capital expenditures are budgeted at \$12.0 million and include items in support of operations, maintenance, and replacements. Significant capital expenditures include various motor pool replacement vehicles; heavy equipment at the landfill and road and bridge; IT cybersecurity hardware, elevator modernization; CR 215 Parachute phase 2 rebuild by road and bridge; and phase II of the broadband middle mile project.

Discretionary expenditures total \$7.8 million and include public transportation services; community events; grants to non-profit organizations; and grants to other governments.

The total personnel budget increased \$8 million from 2022. It includes health insurance coverage for employees and their dependents; a 5.0 percent merit increase; \$450 thousand for equity adjustments; and the continuation of the county's health and wellness education program. The total budgeted headcount is 495, which is an increase of 6 positions compared to the prior year.

Overall, the 2023 budget and the policy-driven strategic plan enable Garfield County to continue to provide high levels of service to its citizens; invest in prudent capital improvements, while maintaining a strong financial position.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide an overview of the County's financial activities for all of those with an interest in the government's finances. Questions concerning any of the information provided in this report, or requests for additional financial information should be addressed to:

Jamaica Watts  
Finance Director  
108 8<sup>th</sup> Street, Suite 201  
Glenwood Springs, Colorado, 81601  
(970)945-7284 ext. #3  
[jwatts@garfield-county.com](mailto:jwatts@garfield-county.com)

# **BASIC FINANCIAL STATEMENTS**

**Garfield County, Colorado**  
**Statement of Net Position**  
**December 31, 2022**

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets</b>			
Cash and investments	\$ 99,332,557	\$ 4,769,456	\$ 104,102,013
Due from other governments	1,498,041	-	1,498,041
Accounts, taxes, and other receivables, net	49,881,626	178,825	50,060,451
Prepays	92,995	-	92,995
Inventories	588,683	15,379	604,062
Internal balances	(27,358)	27,358	-
Capital assets:			
Capital assets not being depreciated	20,175,401	727,228	20,902,629
Capital assets - depreciable, cost	479,668,683	6,840,298	486,508,981
Leased assets - amortizable, cost	322,385	-	322,385
Accumulated depreciation and amortization	(241,019,134)	(3,718,161)	(244,737,295)
<b>Total Assets</b>	<b>410,513,879</b>	<b>8,840,383</b>	<b>419,354,262</b>
<b>Liabilities</b>			
Accounts payable	3,382,360	38,067	3,420,427
Accrued expenses	2,705,788	45,344	2,751,132
Unearned revenue	10,037,790	-	10,037,790
Noncurrent liabilities:			
Due within one year:			
Accrued compensated absences	664,164	14,889	679,053
Leases payable	10,125	-	10,125
Due in more than one year:			
Accrued compensated absences	1,992,490	44,665	2,037,155
Leases payable	248,726	-	248,726
Landfill closure and postclosure obligations	-	1,819,427	1,819,427
<b>Total Liabilities</b>	<b>19,041,443</b>	<b>1,962,392</b>	<b>21,003,835</b>
<b>Deferred Inflow of Resources</b>			
Property tax revenue	40,033,807	-	40,033,807
Lease revenue	6,302,973	-	6,302,973
<b>Total Deferred Inflow of Resources</b>	<b>46,336,780</b>	<b>-</b>	<b>46,336,780</b>
<b>Net Position</b>			
Net investment in capital assets	258,832,156	3,849,365	262,681,521
Restricted for:			
Public health	3,882,189	-	3,882,189
Road and bridge	17,847,195	-	17,847,195
Human services	6,347,053	-	6,347,053
Conservation trust	306,247	-	306,247
Emergency reserve	3,630,811	-	3,630,811
Traffic study	20,000	-	20,000
Grants	5,000	-	5,000
Capital projects	4,978,265	-	4,978,265
Unrestricted	49,286,740	3,028,626	52,315,366
<b>Total Net Position</b>	<b>\$ 345,135,656</b>	<b>\$ 6,877,991</b>	<b>\$ 352,013,647</b>

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

**Garfield County, Colorado**  
**Statement of Activities**  
**For the Year Ended December 31, 2022**

Function/Program	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Governmental Activities:</b>							
General government	\$ 35,061,848	\$ 5,251,980	\$ 8,096,505	\$ -	\$ (21,713,363)	\$ -	\$ (21,713,363)
Public safety	25,260,704	611,701	2,066,178	-	(22,582,825)	-	(22,582,825)
Public works	19,097,616	2,468,937	4,456,699	456,714	(11,715,266)	-	(11,715,266)
Health and welfare	33,127,740	403,332	28,559,638	-	(4,164,770)	-	(4,164,770)
Culture and recreation	3,164,299	1,239,345	504,069	-	(1,420,885)	-	(1,420,885)
<b>Total Governmental Activities</b>	<b>115,712,207</b>	<b>9,975,295</b>	<b>43,683,089</b>	<b>456,714</b>	<b>(61,597,109)</b>	<b>-</b>	<b>(61,597,109)</b>
<b>Business-type Activities:</b>							
Solid waste	1,758,318	2,016,427	-	-	-	258,109	258,109
<b>Total Business-type Activities</b>	<b>1,758,318</b>	<b>2,016,427</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>258,109</b>	<b>258,109</b>
<b>Total</b>	<b>\$ 117,470,525</b>	<b>\$ 11,991,722</b>	<b>\$ 43,683,089</b>	<b>\$ 456,714</b>	<b>(61,597,109)</b>	<b>258,109</b>	<b>(61,339,000)</b>
<b>General Revenues:</b>							
Property taxes					29,481,905	-	29,481,905
Sales taxes					18,249,306	-	18,249,306
Specific ownership taxes					2,196,288	-	2,196,288
Severance taxes					1,870,166	-	1,870,166
Other taxes					166,415	-	166,415
Interest income					1,638,020	-	1,638,020
Unrestricted investment earnings (loss)					(3,277,785)	-	(3,277,785)
Gain on sale of capital assets					457,058	-	457,058
<b>Transfers</b>					(7,143)	7,143	-
<b>Total General Revenues and Transfers</b>					<b>50,774,230</b>	<b>7,143</b>	<b>50,781,373</b>
<b>Change in Net Position</b>					<b>(10,822,879)</b>	<b>265,252</b>	<b>(10,557,627)</b>
<b>Net Position Beginning of Year</b>					<b>355,958,535</b>	<b>6,612,739</b>	<b>362,571,274</b>
<b>Net Position End of Year</b>					<b>\$ 345,135,656</b>	<b>\$ 6,877,991</b>	<b>\$ 352,013,647</b>

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

**Garfield County, Colorado**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2022**

	<u>General</u>	<u>Road and Bridge</u>	<u>Human Services</u>	<u>Oil and Gas</u>	<u>Capital Expenditures</u>	<u>Total Non-major Funds</u>	<u>Total Governmental Funds</u>
<b>Assets</b>							
Cash and investments, unrestricted	\$ 37,383,429	\$ 17,404,257	\$ 7,081,267	\$ 15,777,254	\$ 7,236,216	\$ 10,325,346	\$ 95,207,769
Accounts receivable, net	37,726,866	275,850	2,561,018	18,607	2,788,635	6,425,800	49,796,776
Due from other governments	488,066	898,824	-	-	-	111,151	1,498,041
Prepays	92,995	-	-	-	-	-	92,995
Due from other funds	59,231	74,682	-	2,943	4,176	47,783	188,815
Inventories	-	490,053	-	-	-	-	490,053
<b>Total Assets</b>	<u>\$ 75,750,587</u>	<u>\$ 19,143,666</u>	<u>\$ 9,642,285</u>	<u>\$ 15,798,804</u>	<u>\$ 10,029,027</u>	<u>\$ 16,910,080</u>	<u>\$ 147,274,449</u>
<b>Liabilities</b>							
Accounts payable	\$ 2,102,859	\$ 336,307	\$ 241,697	\$ -	\$ 254,002	\$ 377,865	\$ 3,312,730
Accrued expenditures	1,560,031	194,624	616,428	-	56,328	260,732	2,688,143
Unearned revenue	6,864,876	-	884,196	-	2,002,081	286,636	10,037,789
Due to other funds	184,387	182	39,351	-	-	1,264	225,184
<b>Total Liabilities</b>	<u>10,712,153</u>	<u>531,113</u>	<u>1,781,672</u>	<u>-</u>	<u>2,312,411</u>	<u>926,497</u>	<u>16,263,846</u>
<b>Deferred Inflow of Resources</b>							
Property tax revenue	34,312,857	275,305	1,297,422	-	2,738,351	1,409,872	40,033,807
Lease revenue	2,508,076	-	-	-	-	3,794,897	6,302,973
<b>Total Deferred Inflow of Resources</b>	<u>36,820,933</u>	<u>275,305</u>	<u>1,297,422</u>	<u>-</u>	<u>2,738,351</u>	<u>5,204,769</u>	<u>46,336,780</u>
<b>Fund Balances</b>							
Non-spendable	92,995	490,053	-	-	-	-	583,048
Spendable:							
Restricted	3,630,811	17,847,195	6,347,053	-	4,978,265	4,213,436	37,016,760
Committed	336,460	-	-	15,798,804	-	6,565,378	22,700,642
Assigned	5,833,072	-	216,138	-	-	-	6,049,210
Unassigned	18,324,163	-	-	-	-	-	18,324,163
<b>Total Fund Balances</b>	<u>28,217,501</u>	<u>18,337,248</u>	<u>6,563,191</u>	<u>15,798,804</u>	<u>4,978,265</u>	<u>10,778,814</u>	<u>84,673,823</u>
<b>Total Liabilities, Deferred Inflow of Resources, and Fund Balances</b>	<u>\$ 75,750,587</u>	<u>\$ 19,143,666</u>	<u>\$ 9,642,285</u>	<u>\$ 15,798,804</u>	<u>\$ 10,029,027</u>	<u>\$ 16,910,080</u>	<u>\$ 147,274,449</u>

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

**Garfield County, Colorado**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Statement of Net Position**  
**December 31, 2022**

<b>Total Governmental Fund Balances</b>	\$	84,673,823
 <b>Amounts reported for governmental activities in the Statement of Net Position are different because:</b>		
Long-term receivables represent amounts due which are earned but not yet received. This represents amounts due for the red barn guest ranch.	\$ 80,000	80,000
Capital assets used in governmental activities (excluding the Motor Pool Fund) are not financial resources and therefore not reported in the funds. However, in the Statement of Net Position the cost of these assets are capitalized and expensed over their estimated lives through annual depreciation expense:		
Cost of capital assets	\$ 491,043,909	
Cost of leased assets	322,385	
Less accumulated depreciation	(235,896,272)	
Less accumulated amortization for leased assets	(69,612)	255,400,410
Interfund receivables and payables between governmental funds are reported on the fund Balance Sheet but eliminated on the government-wide Statement of Net Position:		
Interfund receivables	\$ 225,184	
Interfund payables	(225,184)	-
An internal service fund is used by management to charge the costs of the motor pool to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the Statement of Net Position.	\$ 7,866,474	7,866,474
Liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported in the funds but are reported in the government-wide Statement of Net Position:		
Compensated absences	\$ (2,626,200)	
Leases payable	(258,851)	(2,885,051)
<b>Net Position of Governmental Activities</b>		<b>\$ 345,135,656</b>

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



**Garfield County, Colorado**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2022**

	<u>General</u>	<u>Road and Bridge</u>	<u>Human Services</u>	<u>Oil and Gas</u>	<u>Capital Expenditures</u>	<u>Total Non-major Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>							
Taxes	\$ 41,463,532	\$ 4,791,523	\$ 11,803	\$ -	\$ 2,163,071	\$ 1,663,980	\$ 50,093,909
Licenses and permits	8,228	89,978	-	-	-	10,876	109,082
Intergovernmental	9,717,330	3,803,864	26,635,465	262,304	409,051	2,454,933	43,282,947
Charges for services	6,783,691	-	-	-	-	2,139,294	8,922,985
Fines and forfeitures	134,946	-	21,287	-	-	50,746	206,979
Interest income	1,637,369	-	3	-	-	648	1,638,020
Investment earnings (loss)	(3,277,785)	-	-	-	-	-	(3,277,785)
Contributions	1,208,899	58,935	48,553	-	-	332	1,316,719
Leases	211,825	-	-	-	-	361,418	573,243
Miscellaneous	1,212,210	128,183	21,405	5,000	-	211,314	1,578,112
<b>Total Revenues</b>	<u>59,100,245</u>	<u>8,872,483</u>	<u>26,738,516</u>	<u>267,304</u>	<u>2,572,122</u>	<u>6,893,541</u>	<u>104,444,211</u>
<b>Expenditures</b>							
<b>Current</b>							
General government	32,679,552	-	-	32,901	42,601	487,656	33,242,710
Public safety	23,397,384	-	-	-	-	589,004	23,986,388
Public works	604,225	7,251,968	-	-	-	1,322,824	9,179,017
Health and welfare	677,000	-	29,521,312	-	-	3,636,081	33,834,393
Culture and recreation	2,495,510	-	-	-	-	205,000	2,700,510
<b>Capital Outlay</b>	-	1,709,842	-	-	2,225,403	394,193	4,329,438
<b>Lease Obligations</b>	14,314	-	-	-	-	-	14,314
<b>Total Expenditures</b>	<u>59,867,985</u>	<u>8,961,810</u>	<u>29,521,312</u>	<u>32,901</u>	<u>2,268,004</u>	<u>6,634,758</u>	<u>107,286,770</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(767,740)</u>	<u>(89,327)</u>	<u>(2,782,796)</u>	<u>234,403</u>	<u>304,118</u>	<u>258,783</u>	<u>(2,842,559)</u>
<b>Other Financing Sources (Uses)</b>							
Sale of capital assets	-	94,802	-	-	-	-	94,802
Gain (loss) on lease termination	(3,883)	-	-	-	-	(11,948)	(15,831)
Transfers in	1,000,000	-	-	-	-	1,200,000	2,200,000
Transfers out	(1,707,143)	-	-	(500,000)	-	-	(2,207,143)
<b>Total Other Financing Sources (Uses)</b>	<u>(711,026)</u>	<u>94,802</u>	<u>-</u>	<u>(500,000)</u>	<u>-</u>	<u>1,188,052</u>	<u>71,828</u>
<b>Net Change in Fund Balances</b>	<u>(1,478,766)</u>	<u>5,475</u>	<u>(2,782,796)</u>	<u>(265,597)</u>	<u>304,118</u>	<u>1,446,835</u>	<u>(2,770,731)</u>
<b>Fund Balances Beginning of Year</b>	<u>29,696,267</u>	<u>18,331,773</u>	<u>9,345,987</u>	<u>16,064,401</u>	<u>4,674,147</u>	<u>9,331,979</u>	<u>87,444,554</u>
<b>Fund Balances End of Year</b>	<u>\$ 28,217,501</u>	<u>\$ 18,337,248</u>	<u>\$ 6,563,191</u>	<u>\$ 15,798,804</u>	<u>\$ 4,978,265</u>	<u>\$ 10,778,814</u>	<u>\$ 84,673,823</u>

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

**Garfield County, Colorado**  
**Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and**  
**Changes in Fund Balances to the Statement of Activities**  
**For the Year Ended December 31, 2022**

<b>Net Changes In Fund Balances - Total Governmental Funds</b>	\$	(2,770,731)
 <b>Amounts reported for governmental activities in the Statement of Activities are different because:</b>		
Receipt of long-term receivables are revenues in governmental funds, but they reduce long-term receivables in the statement of Net Position and do not affect the Statement of Activities. The following receipts were received during the year:		
Long Term Receivables	\$ (5,000)	(5,000)
Payment of long-term lease payables are expenditures in governmental funds, but they reduce long-term lease payables in the statement of Net Position and do not affect the Statement of Activities. The following payments were paid during the year:		
Long Term Lease Payables	\$ 10,039	10,039
Governmental funds report capital outlays and certain investments as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense or amortization expense. This is the amount by which depreciation and amortization expense exceeded capitalized items in the current period:		
Capital outlay	\$ 3,611,040	
Depreciation expense	(12,039,150)	
Amortization expense	(10,958)	(8,439,068)
The County has sold assets which are shown at their sales price on governmental funds but are shown as a gain or loss on the sale of assets based upon sale price less the asset's book value.		
	\$ (30,606)	(30,606)
Elimination of transfers between governmental funds:		
Transfers in	\$ 2,200,000	
Transfers out	(2,200,000)	-
The internal service fund, used by management to charge the costs of the motor pool to individual funds, is not reported in the government-wide Statement of Activities. Governmental fund expenditures are reduced and the related internal service fund profit is eliminated.		
	\$ 477,734	477,734
Compensated absences reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. This represents the change in compensated absences during the year.		
	\$ (65,247)	(65,247)
<b>Change In Net Position of Governmental Activities</b>	<b>\$</b>	<b>(10,822,879)</b>

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

**Garfield County, Colorado**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2022**

	<b>Business-type Activities - Enterprise Fund</b>	<b>Governmental Activities - Internal Service Fund</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and investments	\$ 4,769,456	\$ 4,124,789
Accounts receivables	178,825	4,850
Due from other funds	27,781	9,023
Inventories	15,379	98,630
<b>Total Current Assets</b>	4,991,441	4,237,292
<b>Non-current Assets</b>		
Capital Assets:		
Construction in progress	116,093	432,901
Intangible assets	68,712	102,435
Land	611,135	-
Land improvements	2,132,024	-
Buildings	1,907,942	-
Machinery and equipment	2,731,620	8,264,839
Accumulated depreciation and amortization	(3,718,161)	(5,053,252)
<b>Total Non-current Assets</b>	3,849,365	3,746,923
<b>Total Assets</b>	8,840,806	7,984,215
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable	38,067	70,600
Accrued expenses	45,344	16,676
Due to other funds	423	12
Non-current liabilities due within one year:		
Accrued compensated absences	14,889	9,136
<b>Total Current Liabilities</b>	98,723	96,424
<b>Non-current Liabilities</b>		
Accrued compensated absences	44,665	21,317
Closure and postclosure obligations	1,819,427	-
<b>Total Non-current Liabilities</b>	1,864,092	21,317
<b>Total Liabilities</b>	1,962,815	117,741
<b>Net Position</b>		
Net investment in capital assets	3,849,365	3,746,923
Unrestricted	3,028,626	4,119,551
<b>Total Net Position</b>	\$ 6,877,991	\$ 7,866,474

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

**Garfield County, Colorado**  
**Statement of Revenues,**  
**Expenses and Changes in Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2022**

	<b>Business-type Activities - Enterprise Fund</b>	<b>Governmental Activities - Internal Service Fund</b>
<b>Operating Revenues</b>		
Charges for services	\$ 2,016,427	\$ 1,917,577
Other	-	34,672
<b>Total Operating Revenues</b>	<u>2,016,427</u>	<u>1,952,249</u>
<b>Operating Expenses</b>		
Personnel	886,492	307,228
Purchased services	299,585	136,233
Materials and supplies	186,048	521,437
Depreciation	386,193	889,064
Capital outlay	-	13,415
<b>Total Operating Expenses</b>	<u>1,758,318</u>	<u>1,867,377</u>
<b>Operating Income (Loss)</b>	258,109	84,872
<b>Non-operating Revenues</b>		
Gain (loss) on sale or disposal of capital assets	-	392,862
<b>Income Before Capital Contributions and Transfers In</b>	258,109	477,734
Transfers in	7,143	-
<b>Change in Net Position</b>	265,252	477,734
<b>Net Position Beginning of Year</b>	<u>6,612,739</u>	<u>7,388,740</u>
<b>Net Position End of Year</b>	<u>\$ 6,877,991</u>	<u>\$ 7,866,474</u>

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

**Garfield County, Colorado**  
**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Year Ended December 31, 2022**

	<b>Business-type Activities - Enterprise Fund</b>	<b>Governmental Activities - Internal Service Fund</b>
<b>Cash Flows from Operating Activities</b>		
Cash received from customers	\$ 2,065,239	\$ -
Receipts from interfund charges for motor pool services	-	1,965,464
Cash received from other sources	-	34,672
Cash payments for personnel services	(883,344)	(304,121)
Cash payments for goods and services	(557,427)	(524,685)
<b>Net Cash Provided by Operating Activities</b>	<u>624,468</u>	<u>1,171,330</u>
<b>Cash Flows from Noncapital Financing Activities</b>		
Transfers in	7,143	-
<b>Net Cash (Used in) Noncapital Financing Activities</b>	<u>7,143</u>	<u>-</u>
<b>Cash Flows from Capital and Related Financing Activities</b>		
Proceeds from the sale of capital assets	-	401,884
Payments for capital acquisitions	(126,093)	(1,952,621)
<b>Net Cash (Used in) Capital and Related Financing Activities</b>	<u>(126,093)</u>	<u>(1,550,737)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	505,518	(379,407)
<b>Cash and Cash Equivalents Beginning of Year</b>	<u>4,263,938</u>	<u>4,504,196</u>
<b>Cash and Cash Equivalents End of Year</b>	<u>\$ 4,769,456</u>	<u>\$ 4,124,789</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</b>		
<b>Operating Income (Loss)</b>	\$ 258,109	\$ 84,872
<b>Adjustments to Reconcile Operating Income to Cash Provided by Operating Activities:</b>		
Depreciation	386,193	889,064
(Increase) decrease in accounts receivable	48,812	47,888
(Increase) decrease in due from other funds	(1,343)	205,253
(Increase) decrease in inventory	(2,607)	(20,241)
Increase (decrease) in accounts payable	(31,272)	(30,463)
Increase (decrease) in accrued expenses	705	1,123
Increase (decrease) in due to other funds	(37,277)	(9,273)
Increase (decrease) in compensated absences payable	3,148	3,107
<b>Net Cash Provided by Operating Activities</b>	<u>\$ 624,468</u>	<u>\$ 1,171,330</u>

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

**Garfield County, Colorado**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**December 31, 2022**

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and investments	\$ 4,528,552
Accounts receivable	97,337
Taxes receivable for other governments	146,115,671
<b>Total Assets</b>	<b>150,741,560</b>
<b>Liabilities</b>	
Accounts payable and other liabilities	180,121
Due to other governments	3,298,729
<b>Total Liabilities</b>	<b>3,478,850</b>
<b>Deferred Inflow of Resources</b>	
Property tax revenue	146,115,671
<b>Total Deferred Inflow of Resources</b>	<b>146,115,671</b>
<b>Net Position</b>	
Restricted for:	
Individuals, organizations, and other governments	1,147,039
<b>Total Net Position</b>	<b>\$ 1,147,039</b>

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

**Garfield County, Colorado**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended December 31, 2022**

	<b>Custodial Funds</b>
<b>Additions:</b>	
Taxes collected for other governments	\$ 163,509,633
Public trustee activity	1,279,007
Funds held for others	995,899
<b>Total Additions</b>	<b>165,784,539</b>
<b>Deductions:</b>	
Taxes disbursed to other governments	161,907,471
Public trustee disbursements	1,125,026
Treasurer fees	1,257,686
Funds held for others	1,353,195
<b>Total Deductions</b>	<b>165,643,378</b>
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	<b>141,161</b>
<b>Net Position - Beginning of the Year</b>	<b>1,005,878</b>
<b>Net Position - End of the Year</b>	<b>\$ 1,147,039</b>

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

# **NOTES TO FINANCIAL STATEMENTS**



**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**

**Note 1 - Summary of Significant Accounting Policies**

**1A. Reporting Entity**

Garfield County ("County") was formed in 1883. The governing body of the County is a three member Board of County Commissioners. The County provides the following services directly: general administration, sheriff, jail, roads and bridges, solid waste disposal, public health, airport and human services.

The accounting policies of the County conform to generally accepted accounting principles (GAAP) as applicable to governments and have been consistently applied in the preparation of the financial statements. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

As required by GAAP, these financial statements present Garfield County, Colorado (the primary government) and its component unit, an entity that is a legally separate organization that must be included in the financial report of the primary government. When a component unit functions as an integral part of the primary government, its data is blended with that of the primary government.

**Blended Component Unit** – The component unit below is blended since the primary government and the component unit have met the criteria of having substantially the same governing body and operational responsibility.

**Travelers Highland Public Improvement District** – The Travelers Highland Public Improvement District (the "PID") was established in December 2009 for the purpose of infrastructure improvements located at County Road 300 and State Highway 6&24. The boundaries of the PID are within the County but costs relating to infrastructure within the PID are borne by the PID's citizens through a separate mill levy. Although the PID is a separate legal entity, for financial reporting purposes, it is part of the County and is included in the Travelers Highlands PID Fund as a blended component unit. The County's Board sits as *ex officio* as the PID Board and the County's management (below the governing body level) manages the activities of the component unit in the same manner as it manages its own activities. Therefore, it is blended based on the criteria that the primary government and the component unit have met the criteria of having substantially the same governing body and operational responsibility.

**1B. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

Government-wide financial statements include the Statement of Net Position and the Statement of Activities, which display information about the primary government (the County) and its component units. These statements present summaries of Governmental and Business-type Activities for the County accompanied by a total column. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which significantly rely upon fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) fees, fines, and charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**1B. Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

The government-wide financial statements are presented with an economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Accordingly, all of the County's assets and liabilities, including capital assets, as well as infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, while expenses are recognized in the period in which the liability is incurred.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual funds are reported as separate columns in the fund financial statements. The County's governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The primary revenue sources, which have been treated as susceptible to accrual by the County, are property tax, sales tax, intergovernmental revenues and other taxes. All other revenue items are considered to be measurable and available only when cash is received by the County.

The following are the County's major governmental funds, proprietary funds, and fiduciary funds:

**The General Fund** – The General Fund accounts for all financial resources except those required to be accounted for in another fund. The General Fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Colorado.

**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:

**Road and Bridge Fund** – State law empowers the County to levy property taxes for the purposes of construction and maintenance of County roads and bridges. This fund accounts for those taxes and all State and Federal monies received to maintain County roads and bridges.

**Human Services Fund** – This fund accounts for Federal and State welfare grant revenue. In addition, the County is required by Colorado Revised Statutes to levy property taxes to defray a portion of the cost of administering the grants.

**Oil and Gas Fund** – This fund accounts for resources accumulated to mitigate adverse property, social and environmental impacts related to oil and gas related activities and conducting or contracting to conduct studies, assessments, research, and litigation related to potential or actual impacts. Severance tax, the fund's primary source of revenue, is derived from the production or extraction of metallic minerals, molybdenum, oil and gas, oil shale and coal statewide.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**1B. Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

**Capital Projects Funds**

Capital Projects Funds account for financial resources collected and used for the acquisition or construction of major capital facilities. The County reports one capital projects fund.

**Capital Expenditures Fund** – This fund accounts for resources assessed to be used to acquire capital assets and for the construction of major capital projects, excluding capital assets acquired by proprietary funds.

**Proprietary Funds** – Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The two proprietary funds are classified as an enterprise fund and as an internal service fund.

**Solid Waste Fund** (Enterprise Fund) – The Solid Waste Fund accounts for the County's landfill operations which are primarily funded by site collections.

**Motor Pool Fund** (Internal Service Fund) – The Motor Pool Fund accounts for transportation services provided by the Motor Pool Department to all other departments or agencies of the County on a cost reimbursement basis.

**Fiduciary Funds** – These funds include custodial 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. Custodial funds are excluded from reporting in the government-wide financial statements. No budgets are adopted for the County's custodial funds.

**Custodial Fund** – accounts for monies held on behalf of clients in Community Correction residential facilities, Public Trustee activities, and asset forfeiture funds.

**Flexible Spending Account Fund** – accounts for monies held on behalf of employees so they can set aside pre-tax dollars to pay for medical and/or dependent care expenses.

**Jail Inmate Fund** – accounts for the monies held on behalf of clients (inmates) while they are serving their sentences.

**County Treasurer Fund** – accounts for the monies collected (principally tax collections) by the Garfield County Treasurer for various local government entities within the County.

**County Clerk Fund** – accounts for the monies collected by the Garfield County Clerk for recording, licenses, and motor vehicle transactions.

**Grant Fund** – accounts for monies held on behalf of various entities that have received grant funding for which Garfield County's role is to administer.

Certain eliminations have been made in regard to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated except for interfund services and those transactions between governmental and business-type activities, which have not been eliminated.

Reconciliation of the fund financial statements to the government-wide financial statements is provided in the financial statements to explain the differences created by the integrated approach of GASB Statement No. 34.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**1C. Cash, Cash Equivalents, and Investments**

Except for departmental cash drawers, cash held for third parties (i.e., DHS Child Welfare), and cash held by separate legal entities which are included in the County reporting entity, all cash is deposited with the County Treasurer. The Treasurer invests this cash to achieve the best possible return on the investments. Cash, cash equivalents, and investments are accounted for as cash and investments in all funds. Interest revenue is allocated to funds as designated by the Board of County Commissioners.

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

Investments include amounts invested in securities and are stated at fair value based on quoted market prices or net asset value.

The County's investment policy permits investments in the following type of obligations:

- U.S. Treasury Obligations (maximum maturity of 60 months)
- Federal Instrumentality Securities (maximum maturity of 60 months)
- FDIC-insured Certificates of Deposit (maximum maturity of 18 months)
- Corporate Bonds (maximum maturity of 36 months)
- Prime Commercial Paper (maximum maturity of 9 months)
- Eligible Bankers Acceptances
- Repurchase Agreements
- General Obligations and Revenue Obligations
- Local Government Investment Pools
- Money Market Mutual Funds

**1D. Receivables**

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable.

In general, governmental fund receivables that, once earned, are received in a timely manner and in full from current financial sources, are reported as assets of these funds. However, during 2019, the County entered into an agreement with Red Barn Guest Ranch, LLC, and during 2021 the agreement was assigned to Red Barn Guest Ranch 2, LLC (the "Developer") to receive \$5,000 per year up to \$100,000 for developer improvements funds. The funds are to be used exclusively for constructing roadway improvements to a few specific roads and are subject to be returned to the Developer if the improvements are funded in their entirety by a third party at no cost to the Developer or the County decides not to construct the improvements. The funds that will be received in the governmental funds are reported as an asset in the fund financial statements only to the extent that they are "due for receipt" during the current year.

**1E. Interfund Balances**

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**1F. Consumable Inventories**

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when consumed.

**1G. Prepaid Expenses**

Payments made to vendors for services that will benefit periods beyond December 31, 2022, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as non-spendable as this amount is not available for general appropriation.

**1H. Capital Assets**

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide Statement of Net Position but does not report these assets in the County fund financial statements. Capital assets utilized by enterprise funds are reported both in the business-type activities column of the government-wide Statement of Net Position and in the enterprise funds' Statement of Net Position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The County maintains a capitalization threshold of \$5,000. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Asset Class	Estimated Lives	
	Governmental Activities	Business-type Activities
Land improvements	10 - 50 Years	3 - 50 Years
Buildings	20 - 50 Years	10 - 20 Years
Building improvements	5 - 20 Years	5 - 20 Years
Machinery and equipment	3 - 20 Years	3 - 20 Years
Infrastructure and roads	20 - 50 Years	---
Intangibles	3 - 10 Years	---

**1I. Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**1I. Compensated Absences (continued)**

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only “when due.”

**1J. Accrued Liabilities and Long-term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are “due for payment” during the current year.

**1K. Fund Balance and Net Position**

Fund equity at the governmental fund financial reporting level is classified as “fund balance.” Fund equity for all other reporting is classified as “net position.”

**Fund Balance** – Generally, fund balance represents the difference between the current assets and current liabilities. 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 3K.

**Net Position** – Net position represents the difference between assets, liabilities, and deferred inflow (outflow) of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

**1L. Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for solid waste and the use of vehicles in the motor pool. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**1M. Contributions of Capital**

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, from grants or outside contributions of resources restricted to capital acquisition and construction, or from contributions with the governmental activities funds.

**1N. Interfund Activity**

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide Statement of Activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business-type activities column are eliminated.

**1O. Leases**

**Lessee** – The County is lessee for noncancellable leases of land. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines the following:

*Discount Rate:* The County uses the interest rate charged by the lessor as the discount rate to discount the expected lease payments to present value. When the interest rate charged by the lessor is not provided, the County uses the daily United States Treasury Yield Rate.

*Lease Term:* The lease term includes the noncancellable period of the lease and extended term(s) that the County is reasonably certain to exercise.

*Lease Payments:* Lease payments included in the measurement of the lease liability are composed of fixed increasing payments, and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**1O. Leases (continued)**

**Lessor** – The County is lessor for noncancellable leases of land and buildings. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines the following:

*Discount Rate:* The County uses the daily United States Treasury Yield Rate as the discount rate to discount the expected lease receipts to present value.

*Lease Term:* The lease term includes the noncancellable period of the lease and extended term(s) that the County is reasonably certain the lessee will exercise.

*Lease Receipts:* Lease receipts included in the measurement of the lease receivable are composed of fixed and increasing payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

**1P. Estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**1Q. Deferred Outflows and Inflows of Resources**

In addition to assets, the Statement of Net 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 asset that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any items that qualify for reporting in this category at December 31, 2022.

In addition to liabilities, the Statement of Net 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 asset that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items that qualify for reporting in this category. Accordingly, these items, property tax revenue and long-term lease revenue, are deferred and recognized as an inflow of resources in the period that the amounts become available and earned.



**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**Note 2 – Stewardship, Compliance and Accountability**

**2A. Budgetary Information** – The County adopts an annual operating budget for all governmental and proprietary funds. Budgets for the governmental fund types are adopted on a basis consistent with GAAP. The proprietary fund types adopt budgets using a non-GAAP budgetary basis.

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.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the individual fund level. Any change in total to a fund requires approval of the Board of County Commissioners. The County approved changes to budgeted appropriations as necessary throughout the year for the year ended December 31, 2022.

All unexpended annual appropriations lapse at year-end.

**Note 3 – Detailed Notes on All Funds**

**3A. Deposits and Investments**

The County’s deposits are entirely covered by federal depository insurance (“FDIC”) or by collateral held under Colorado’s Public Deposit Protection Act (“PDPA”). The FDIC insures the first \$250,000 of the County’s deposits at each financial institution. Deposit balances over \$250,000 are collateralized as required by PDPA. The carrying amount of the County’s demand deposits was \$8,703,068 at year end.

The County had the following cash and investments with the following maturities:

	<b>Standard &amp; Poors Rating</b>	<b>Carrying Amounts</b>	<b>Less than one year</b>	<b>One to five years</b>
<i>Deposits:</i>				
Cash on hand	<i>Not Rated</i>	\$ 6,160	\$ 6,160	\$ -
Checking and savings	<i>Not Rated</i>	8,696,908	8,696,908	-
<i>Investments:</i>				
Money market	AAA-	52,699	52,699	-
Municipal bonds	AA+	5,234,794	-	5,234,794
Local gov’t investment pools	AAA-	31,454,357	31,454,357	-
Corporate bonds	AA+	1,029,935	1,029,935	-
Agencies	AAA	35,804,200	26,310,538	9,493,662
Treasuries	AAA	26,351,512	2,492,285	23,859,227
Total		<u>\$ 108,630,565</u>		

The Investment Pool represents investments in COLOTRUST, which is a 2a7-like pool. The fair value of the pool is determined by the pool’s net asset value. The County has no regulatory oversight for the pool. At December 31, 2022, the County’s investments in COLOTRUST were 31.5% of the County’s investment portfolio.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3A. Deposits and Investments (continued)**

*Fair Value of Investments*

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

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

At December 31, 2022 the County had the following recurring measurements:

<u>Investments Measured at Fair Value</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
US Treasuries	\$ 26,351,512	\$ 26,351,512	\$ -	\$ -
US Agencies	35,804,200	35,804,200	-	-
Municipal bonds	5,234,794	5,234,794	-	-
Corporate bonds	1,029,935	1,029,935	-	-
	<u>68,420,441</u>	<u>68,420,441</u>	<u>-</u>	<u>-</u>
 <u>Investments Measured at Net Asset Value</u>				
Colotrust	31,454,357			
Money market mutual fund	52,699			
	<u>31,507,056</u>			
 Total Investments	 <u>\$ 99,927,497</u>			

Investments classified in Level 1 are valued using prices quoted in active markets for those securities. Investments classified in Level 2 are valued using the following approaches:

- Commercial Paper: quoted prices for identical securities in markets that are not active;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities' relationship to benchmark quoted prices;
- Money Market, Bond, and Equity Mutual Funds: published fair value per share (unit) for each fund.

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

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

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3A. Deposits and Investments (continued)**

*Concentration of Credit Risk.* The County diversifies its investments by security type and institution. Financial institutions holding County funds must provide the County a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository. At December 31, 2022, the County's investments in Fannie Mae, Freddie Mac, Federal Home Loan Bank, Federal Farm Credit Bank, United States Treasuries, and Municipal Bonds were 7.6%, 10.8%, 12.1%, 5.4%, 26.4%, and 5.2% of the County's investment portfolio, respectively.

At December 31, 2022, unrealized gains or (losses) were (\$3,122,395), which reflects changes in the fair value of investments from 2021 to 2022. Investments that matured during 2022 resulted in realized gains or (losses) of (\$155,390).

**3B. Receivables**

Receivables at December 31, 2022, consisted of taxes, interest, accounts, and intergovernmental receivables arising from grants. Receivables are net of an allowance for uncollectibles. The allowance for uncollectibles at December 31, 2022 was \$34,311.

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectibility.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3B. Receivables (continued)**

The County had the following receivables at December 31, 2022:

	<b>Governmental Funds</b>					<b>Nonmajor Governmental Funds</b>
	<b>General Fund</b>	<b>Road and Bridge</b>	<b>Human Services</b>	<b>Oil and Gas</b>	<b>Capital Expenditures</b>	
Accounts	\$ 696,289	\$ 250	\$ 809,358	\$ -	\$ 50,284	\$ 576,791
Taxes	34,312,857	275,600	1,297,422	-	2,738,351	1,409,872
Other	6,291	-	484,238	18,607	-	4,311
Due from other governments	488,066	898,824	-	-	-	111,151
Leases:						
Receivable within one year	155,066	-	-	-	-	200,711
Receivable in more than one year	2,556,363	-	-	-	-	4,238,426
Gross receivables	38,214,932	1,174,674	2,591,018	18,607	2,788,635	6,541,262
Less: Allowance for uncollectibles	-	-	(30,000)	-	-	(4,311)
<b>Total</b>	<b>\$ 38,214,932</b>	<b>\$ 1,174,674</b>	<b>\$ 2,561,018</b>	<b>\$ 18,607</b>	<b>\$ 2,788,635</b>	<b>\$ 6,536,951</b>
	<b>Proprietary Funds</b>					
	<b>Solid</b>					
	<b>Waste</b>	<b>Motor</b>				
	<b>Disposal</b>	<b>Pool</b>				
Accounts	\$ 178,825	\$ 4,850				
Gross receivables	178,825	4,850				
Less: Allowance for uncollectibles	-	-				
<b>Total</b>	<b>\$ 178,825</b>	<b>\$ 4,850</b>				

**3C. Leases Receivable**

The County leases assets to multiple entities. The leases bear annual interest ranging from 0.17% to 5.30% and may be subject to annual Consumer Price Index ("CPI") adjustments which was measured and included in the County's original recognition of each agreement's receivable. Variable revenues are recognized when the estimated CPI adjustment differs from actual. In accordance with generally accepted accounting principles, the outstanding lease receivable balances have been recorded as a receivable and deferred inflow of resources. There is a difference between reductions in receivables and deferred inflow when lease terms specify lease payment adjustments (i.e., subject to CPI adjustments) throughout the term of the lease, and these differences are recognized as an adjustment to leases principal revenue.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3C. Leases Receivable (continued)**

Changes in the County's leases receivable consisted of the following for the year ended December 31, 2022:

	<u>Balance</u> <u>1/1/22</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>12/31/22</u>	<u>Amounts</u> <u>Receivable</u> <u>in One Year</u>
Governmental Activities:					
Leases receivable	\$ 6,793,138	\$ 1,104,377	\$ (746,949)	\$ 7,150,566	\$ 355,777
Total Governmental Activities	<u>\$ 6,793,138</u>	<u>\$ 1,104,377</u>	<u>\$ (746,949)</u>	<u>\$ 7,150,566</u>	<u>\$ 355,777</u>

The County recognized the following lease revenues during the year:

	<u>Governmental Funds</u>		
	<u>General</u> <u>Fund</u>	<u>Nonmajor</u> <u>Governmental</u>	
		<u>Funds</u>	<u>Total</u>
Lease revenues:			
Principal	\$ 152,191	\$ 216,191	\$ 368,382
Interest	55,524	143,349	198,873
Variable	4,110	1,878	5,988
Total	<u>\$ 211,825</u>	<u>\$ 361,418</u>	<u>\$ 573,243</u>

The following lease receivables were outstanding as of December 31, 2022:

*Colorado Water Conservation Board (CWCB):* In 2020, the County began leasing up to 350 acre-feet of its Ruedi Water at \$40 per acre-feet of water provided to be used by the CWCB for Instream Flow Uses. The lease is for 5 years and calls for annual payments up to \$14,000. The lease must be renewed annually and any initial terms or any amendment terms must not exceed \$78,915 for the 5-year period.

*Mountain Family Health Center (MFHC):* In 2011, the County began leasing 8,536 square feet parcel of land located at 195 West 14<sup>th</sup> Street, Rifle Colorado. The lease is for 60 years and calls for fixed variable annual payments ranging from \$6,000 to \$17,000.

*Your Parts Haus Corporation, dba Napa Auto:* In 2019, the County began leasing a building located at 949 Railroad Ave, Rifle Colorado. The lease is 3.5 years and calls for fixed variable monthly payments ranging from \$7,525 to \$8,222. On October 1 of each calendar year, the monthly rent is increased by 3%. This lease terminated early on January 8, 2022.

*Kelly Kellin, dba Kellin Communications:* In 2018, the County began leasing the Anvil Points Communications Site. The lease is for 9 years and 11 months and calls for fixed variable monthly payments ranging from \$761 to \$964. On January 1 of each calendar year, the monthly rent is increased by 3%.

*Kelly Kellin, dba Kellin Communications:* In 2018, the County began leasing the Harvey Gap Communications Site. The lease is for 9 years and 9 months and calls for fixed variable monthly payments ranging from \$1,050 to \$1,330. On January 1 of each calendar year, the monthly rent is increased by 3%.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3C. Leases Receivable (continued)**

*Skybeam LLC, dba Rise Broadband:* In 2018, the County began leasing the Anvil Points Communications Site. The lease is for 9 years and 11 months and calls for fixed variable monthly payments ranging from \$1,182 to \$1,497. On February 1 of each calendar year, the monthly rent is increased by 3%.

*Skybeam LLC, dba Rise Broadband:* In 2018, the County began leasing the Harvey Gap Communications Site. The lease is for 9 years and 9 months and calls for fixed variable monthly payments ranging from \$1,050 to \$1,330. On February 1 of each calendar year, the monthly rent is increased by 3%.

*Sprint Spectrum L.P.:* In 2018, the County began leasing the Lookout Mountain Communications Site. The lease is for 30 years and 3 months and calls for fixed variable monthly payments ranging from \$4,528 to \$10,670. On January 1 of each calendar year, the monthly rent is increased by 3%.

*Federal Aviation Administration (FAA):* In 2018, the County began leasing the Sunlight Communications Site. The lease is for 10 years and 6 months and calls for bi-annual payments up to \$9,925.

*L3 Harris Technologies Inc.:* In 2021, the County began leasing the Anvil Points Communications Site. The lease is for 10 years and calls for fixed variable monthly payments ranging from \$721 to \$941. On January 1 of each calendar year, the monthly rent is increased by 3% starting January 2023.

*L3 Harris Technologies:* In 2021, The County began leasing the Harvey Gap Communications Site. The lease is for 10 years and calls for fixed variable monthly payments ranging from \$914 to \$1,193. On January 1 of each calendar year, the monthly rent is increased by 3% starting on January 2023.

*Rifle Air LLC, dba Rifle Jet Center:* In 1999, the County began leasing 33,325 square feet land parcel 2FL, 43,298 square feet land parcel 3FL, 117,066 square feet land parcel 4FL, 60,284 square feet land parcel 8FL and 69,760 square feet land parcel 9FL. The lease is for 40 years and calls for annual payments of \$56,086. which is adjusted on January 1 of each calendar year beginning in 2006 by CPI plus 0.25%.

*Heli Hut II LLC:* In 2016, the County began leasing a 25,651 square feet North land parcel and 41,712 square feet South land parcel 10FL. The lease is for 20 years and calls for annual payments of \$11,986. which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

*Blue Sky Mountain LLC, assignee, and AvTech LLC, assignor:* In 1999, the County began leasing an approximate 27,300 square feet land parcel 6FL. The lease is for 39 years and 4 months and calls for annual payments of \$4,368 which is adjusted on January 1 of each calendar year by CPI plus 0.25%. In 2022, the assignment of the private hangar land lease transferred ownership from AvTech to Blue Sky Mountain.

*Chris Pfeifer, dba AvTech, assignee, and Robert Woodward, dba Whiskey Delta LLC, assignor:* In 2007, the County began leasing an approximate 22,448 square feet land parcel 12B-2. The lease is for 40 years and calls for annual payments of \$4,259 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

*Rando Airport Hangar Unit Owners Association LLC:* In 2016, the County began leasing a 26,362 square feet land parcel 7FL. The lease is for 10 years and calls for annual payments of \$6,566 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

*Charles Walters ("Walters"), assignee, and Robert Woodward, dba Whiskey Delta LLC, assignor:* In 2007, the County began leasing an approximate 22,500 square feet land parcel 12B-3. The lease is for 40 years and calls for annual payments of \$4,269 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3C. Leases Receivable (continued)**

*Jeff Posey and Rob Holton dba Rifle Aviation LLC ("RA"), assignee, and David Ryan McKenzie, assignor:* In 2007, the County began leasing an approximate 30,434 square feet land parcel 5FL. The lease is for 40 years and calls for annual payments of \$6,143 which is adjusted on January 1 of each calendar year by CPI plus 0.25%. In 2021, the assignment of the private hangar land lease transferred ownership from McKenzie to Posey. This lease terminated early on December 31, 2021.

*Tree Top Flyers LLC, assignee, and Shane Evans, assignor:* In 2007, the County began leasing a 20,968 square feet land parcel 12B-4. The lease is for 40 years and calls for annual payments of \$3,978 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

*Rifle Facility LLC, assignee, and Joel Sax, assignor:* In 2007, the County began leasing a 24,458 square feet land parcel 12B-1. The lease is for 40 years and calls for annual payments of \$4,646 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

*Rifle Facilities LLC:* In 2007, the County began leasing a 49,623 square feet land parcel 9FL. The lease is for 40 years and calls for annual payments of \$9,414 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

*STM Hangars LLC:* In 2007, the County began leasing a 35,948 square feet land parcel 100WA. The lease is for 40 years and calls for annual payments of \$6,820 which is adjusted on January 1 of each calendar year by CPI plus 0.25%.

*Bureau of Land Management (BLM):* In 2008, the County began leasing a 3,334 square feet of office space in Building 2060, being situated on the Garfield County Regional Airport, 0375 County Road 352, Rifle, Colorado. The lease is for 15 years and calls for annual payments of \$29,105.

*The State of Colorado acting by and through Colorado Department of Public Safety for the use and benefit of the Division of Fire Prevention and Control:* In 2018, the County began leasing 5,239 square feet in Building 2060 South Wing located at the Garfield County Airport in Rifle, Colorado. The lease is for 9 years and 9 months and calls for fixed variable monthly payments ranging from \$4,935 to \$5,187. Beginning on July 1, 2023 and each July thereafter the monthly rent is increased by 1%.

*The State of Colorado acting by and through Colorado Department of Public Safety for the use and benefit of the Division of Fire Prevention and Control:* In 2018, the County began leasing 780 square feet described as Airport Office 1050B located at the Garfield County Airport in Rifle, Colorado. The lease is for 9 years and 2 months and calls for fixed variable monthly payments ranging from \$358 to \$391. On July 1 of each calendar year, the monthly rent is increased by 1%. In additional monthly utilities are also paid at a rate of \$125 a month for the months of November through February and at \$325.00 a month for the months of March through October.

*The State of Colorado acting by and through Colorado Department of Public Safety for the use and benefit of the Division of Fire Prevention and Control:* In 2019, the County began leasing approximately 7,000 square feet described as #2065-A, Building 2060 located at the Garfield County Airport in Rifle, Colorado. The lease is for 4 years and 8 months and calls for monthly payments of \$1,075.

*L3 Harris Technologies Inc.:* In 2021, the County began leasing an approximate 3 square feet land parcel in the airport DME hut and exterior adjacent land. The lease is for 20 years and calls for monthly payments of \$600 which is adjusted on October 1 of each calendar year by CPE plus .25%. This lease terminated early on August 31, 2022.

*Preferred Transportation:* In 2021, the County began leasing two parcels of land: parcel-1040 with approximately 7,581 square feet and parcel-1030 with approximately 3,128 square feet. The lease is for 20 years and calls for annual payments of \$4,424 which is adjusted on January 1 of each calendar year by CPI plus .25%.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3C. Leases Receivable (continued)**

*Rifle Jet Center, LLC dba Atlantic Aviation:* In 2021, the County began leasing an approximate 52,816 square foot parcel of land identified as 11-FL. The lease is for 50 years and calls for annual payments of \$14,549 which is adjusted on January 1 of each calendar year by CPI plus .25%.

*Rifle Aviation, LLC:* In 2022, the County began leasing a commercial hangar land lease of approximate 30,434 square foot land parcel 5-FL. The lease is for 30 years and 5 months and calls for annual payments of \$8,572 which is adjusted on January 1 of each calendar year by CPI plus .25%, starting January 2023. The lease is not to exceed 155% increase or \$0.702426 per square foot during the first 25 years and 5 months of the lease term.

*Garco Premier Hangars:* In 2022, the County began leasing a commercial hangar land lease of approximate 76,152 square foot land parcel A-3 (east area is 50,837 square feet and west area is 25,315 square feet). The lease is for 40 years and calls for annual payments of \$16,457 which is adjusted on January 1 of each calendar year by CPI plus .25%, starting January 2023. The lease is not to exceed 155% increase or \$0.702426 per square foot during the first 30 years of the lease term.

**3D. Property Taxes**

Property taxes are levied on or before December 15 of each year and attach as an enforceable lien on the property on January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County bills and collects its own property taxes and the taxes for various other entities. In accordance with generally accepted accounting principles, the assessed but uncollected property taxes have been recorded as a receivable and deferred inflow of resources.



**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3E. Capital Assets**

Governmental Activities capital asset activity for the year ended December 31, 2022 was as follows:

	<b>Balance 1/1/22</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance 12/31/22</b>
Governmental Activities:				
Capital assets not being depreciated:				
Construction in progress	\$ 2,493,249	\$ 1,905,874	\$ (1,319,977)	\$ 3,079,146
Land	17,096,255	-	-	17,096,255
Total assets not being depreciated	<u>19,589,504</u>	<u>1,905,874</u>	<u>(1,319,977)</u>	<u>20,175,401</u>
Other capital assets:				
Land improvements	68,456,495	125,345	-	68,581,840
Buildings	64,475,886	-	-	64,475,886
Building improvements	14,392,188	1,044,502	-	15,436,690
Machinery and equipment	34,014,067	2,289,953	(2,492,802)	33,811,218
Intangibles	2,954,034	-	(173,367)	2,780,667
Infrastructure	293,064,417	1,517,965	-	294,582,382
Leased land	322,385	-	-	322,385
Total other capital assets	<u>477,679,472</u>	<u>4,977,765</u>	<u>(2,666,169)</u>	<u>479,991,068</u>
Total capital assets	<u>497,268,976</u>	<u>6,883,639</u>	<u>(3,986,146)</u>	<u>500,166,469</u>
Less accumulated depreciation for:				
Land improvements	(21,381,698)	(2,169,993)	-	(23,551,691)
Buildings	(24,169,908)	(1,190,715)	-	(25,360,623)
Building improvements	(5,917,194)	(764,978)	-	(6,682,172)
Machinery and equipment	(23,676,103)	(2,396,393)	2,454,967	(23,617,529)
Intangibles	(2,173,111)	(63,493)	171,574	(2,065,030)
Infrastructure	(153,329,836)	(6,342,641)	-	(159,672,477)
Less accumulated amortization for leased assets:	(58,653)	(10,959)	-	(69,612)
Total accumulated depreciation & amortization	<u>(230,706,503)</u>	<u>(12,939,172)</u>	<u>2,626,541</u>	<u>(241,019,134)</u>
Governmental activities capital assets, net	<u>\$ 266,562,473</u>	<u>\$ (6,055,533)</u>	<u>\$ (1,359,605)</u>	<u>\$ 259,147,335</u>

Governmental Activities depreciation and amortization expense and capital outlay expenditures are classified by function as follows:

	<b>Depreciation and Amortization Expense</b>	<b>Capital Outlay</b>
General government	\$ 1,085,868	\$ 2,129,772
Public safety	1,521,957	1,013,270
Public works	9,653,316	2,755,609
Culture and recreation	448,594	37,871
Health and welfare	229,437	345,537
Total	<u>\$ 12,939,172</u>	<u>\$ 6,282,059</u>

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3E. Capital Assets (continued)**

Business-type Activities capital asset activity for the year ended December 31, 2022 was as follows:

	<u>Balance 1/1/22</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 12/31/22</u>
Business-type Activities:				
Capital assets not being depreciated:				
Construction in progress	\$ -	\$ 116,093	\$ -	\$ 116,093
Land	611,135	-	-	611,135
Total assets not being depreciated	<u>611,135</u>	<u>116,093</u>	<u>-</u>	<u>727,228</u>
Other capital assets:				
Land improvements	2,200,736	-	-	2,200,736
Buildings	1,907,942	-	-	1,907,942
Machinery and equipment	2,721,620	10,000	-	2,731,620
Total other capital assets	<u>6,830,298</u>	<u>10,000</u>	<u>-</u>	<u>6,840,298</u>
Total capital assets	<u>7,441,433</u>	<u>126,093</u>	<u>-</u>	<u>7,567,526</u>
Less accumulated depreciation for:				
Land improvements	(794,012)	(132,612)	-	(926,624)
Buildings	(573,403)	(95,398)	-	(668,801)
Machinery and equipment	(1,964,553)	(158,183)	-	(2,122,736)
Total accumulated depreciation & amortization	<u>(3,331,968)</u>	<u>(386,193)</u>	<u>-</u>	<u>(3,718,161)</u>
Business-type activities capital assets, net	<u>\$ 4,109,465</u>	<u>\$ (260,100)</u>	<u>\$ -</u>	<u>\$ 3,849,365</u>

Business-type Activities depreciation and amortization expense and capital outlay expenditures are classified by function as follows:

	<u>Depreciation and Amortization Expense</u>	<u>Capital Outlay</u>
Solid waste	\$ 386,193	\$ 126,093
Total	<u>\$ 386,193</u>	<u>\$ 126,093</u>

Differences between capital outlay expenditures and capital asset additions relate to expenditures that are less than the County's \$5,000 capitalization threshold.

At December 31, 2022, the County had \$31,971,348 of fully depreciated capital assets.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3F. Interfund Balances and Transfers**

Interfund balances at December 31, 2022, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year.

	<u>Due From</u>	<u>Due To</u>
General fund	\$ 59,231	\$ 184,387
Road and bridge fund	74,682	182
Human services fund	-	39,351
Oil and gas fund	2,943	-
Capital expenditures fund	4,176	-
Nonmajor governmental funds	47,783	1,264
Solid waste fund	27,781	423
Motor pool fund	9,023	12
	<u>          </u>	<u>          </u>
Total	<u>\$ 225,619</u>	<u>\$ 225,619</u>

Interfund transfers for the year ended December 31, 2022, consisted of the following:

	<u>Transfer In</u>	<u>Transfer (Out)</u>
General fund	\$ 1,000,000	\$ (1,707,143)
Oil and gas fund	-	(500,000)
Nonmajor governmental funds	1,200,000	-
Solid waste fund	7,143	-
	<u>          </u>	<u>          </u>
Total	<u>\$ 2,207,143</u>	<u>\$ (2,207,143)</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, (3) segregate money for anticipated capital projects, (4) provide additional resources for current operations or debt service, and (5) return money to the fund from which it was originally provided once a project is completed.

All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3G. Landfill Closure and Postclosure Care Costs**

State and Federal laws and regulations require the County to place final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each Balance Sheet date. Total closure and postclosure care costs are currently estimated to be \$3,123,875, with closure costs estimated to be \$2,340,311 and postclosure care cost estimated to be \$783,564. The \$1,819,427 reported as landfill closure and postclosure care liability at December 31, 2022, represents the cumulative amount reported to date based on the use of 58.2% of the capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$1,304,448 as the remaining estimated capacity is filled. These amounts are based on estimates of what it would cost to perform all closure and postclosure care in 2022. The County expects to close the landfill in the year 2040. Actual cost may be higher due to inflation, changes in technology, or changes in applicable laws or regulations.

The County is required by State and Federal laws and regulations to provide assurance that the County could meet its financial obligations relating to closure and postclosure monitoring of the landfill. The County is in compliance with these requirements. However, if the County's financial position significantly changes in the future and resources are not available, or costs significantly change (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

**3H. Leases Payable**

Related to leased assets, the County has the following outstanding agreements as of December 31, 2022:

*Bureau of Land Management:* In 2017, the County entered into a 355-month lease agreement as lessee for lands in Garfield County Sixth Principal Meridian, Colorado T.5 S., R. 91 W., sec 18, lot 6, sec 19, Lot 1 and NE1/4NW1/4 located at Anvil Points Communication Site. The lease calls for annual payments based on the highest value use amount, as determined by the Lessor, plus 25% and bears annual interest of 1.11%. Annual rental payments must be paid in advance and are due by the close of the first business day after January 1<sup>st</sup> of each calendar year for which payment is due.

*Bureau of Land Management:* In 2014, the County entered into a 354-month lease agreement as lessee for lands in Garfield County Sixth Principal Meridian, Colorado T.6 S., R. 94 W., sec 18, lots 1 thru 4, SE 1/4NW1/4, and NE1/4SW1/4 sec 19. Lot 6 located at Harvey Gap Communication Site. The lease calls for annual payments based on the highest value use amount, as determined by the Lessor, plus 25% and bears annual interest of 0.11%. Annual rental payments must be paid in advance and are due by the close of the first business day after January 1<sup>st</sup> of each calendar year for which payment is due.

*Bureau of Land Management:* In 2017, the County entered into a 351-month lease agreement as lessee for lands in Garfield County Sixth Principal Meridian, Colorado T.6 S., R. 89 W., sec 11, lot 12 located at Lookout Mountain Communication Site. The lease calls for annual payments based on the highest value use amount, as determined by the Lessor, plus 25% and bears annual interest of 1.31%. Annual rental payments must be paid in advance and are due by the close of the first business day after January 1<sup>st</sup> of each calendar year for which payment is due.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3H. Leases Payable (continued)**

Leased asset payment requirements at December 31, 2022, were as follows:

Year(s)	Principal	Interest	Total
2023	\$ 10,125	\$ 2,340	\$ 12,465
2024	10,212	2,253	12,465
2025	10,300	2,165	12,465
2026	10,389	2,076	12,465
2027	10,479	1,985	12,464
2028 - 2032	53,786	8,536	62,322
2033 - 2037	56,209	6,113	62,322
2038 - 2042	58,781	3,542	62,323
2043 - 2046	38,570	892	39,462
	<u>\$ 258,851</u>	<u>\$ 29,902</u>	<u>\$ 288,753</u>

**3I. Long-term Obligations**

Changes in the County's long-term obligations consisted of the following for the year ended December 31, 2022:

	Balance 1/1/22	Additions	Reductions	Balance 12/31/22	Amounts Due in One Year
Governmental Activities:					
Compensated absences	\$ 2,588,300	\$ 844,844	\$ (776,490)	\$ 2,656,654	\$ 664,164
Leases payable	268,890	-	(10,039)	258,851	10,125
Total Governmental Activities	<u>\$ 2,857,190</u>	<u>\$ 844,844</u>	<u>\$ (786,529)</u>	<u>\$ 2,915,505</u>	<u>\$ 674,289</u>
Business-type Activities:					
Compensated absences	\$ 56,406	\$ 20,070	\$ (16,922)	\$ 59,554	\$ 14,889
Landfill closure & postclosure	1,819,427	-	-	1,819,427	-
Total Business-type Activities	<u>\$ 1,875,833</u>	<u>\$ 20,070</u>	<u>\$ (16,922)</u>	<u>\$ 1,878,981</u>	<u>\$ 14,889</u>

The compensated absences liability will be paid from the following funds from which the employees' salaries are paid: General Fund, Public Health Fund, Road & Bridge Fund, Human Services Fund, Airport Fund, Solid Waste Fund, and Motor Pool Fund. The leases payable liability will be paid from the General Fund. The landfill closure and postclosure care liability is being funded by the Solid Waste Fund.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3I. Long-term Obligations (continued)**

The County recognized the following lease expenses under long-term leases during the year:

	Governmental Funds		
	General	Nonmajor	Total
	Fund	Governmental Funds	
Lease revenues:			
Principal	\$ 152,191	\$ 216,191	\$ 368,382
Interest	55,524	143,349	198,873
Variable	4,110	1,878	5,988
Total	\$ 211,825	\$ 361,418	\$ 573,243

**Conduit Debt Obligations:** From time to time, the County has issued Private Activity Bonds to provide financial assistance to private sector entities for the acquisition and construction of housing and commercial facilities deemed to be in the public interest.

The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The County did not issue any conduit debt obligations or private activity bonds during the year ended December 31, 2022.

**3J. Retirement Plans**

**Defined Contribution Plan 401(a):** The County participates in the Colorado Retirement Association (“CRA”), a non-profit, multiple-employer public employee retirement system which is a qualified plan as defined by IRS Code Section 401(a) and Colorado Revised Statutes (CRS) 24.54. The plan provides retirement benefits through a defined contribution plan to participating Colorado counties, municipalities and special districts. Plan investment purchases are determined by the plan participant and therefore, the plan’s investment concentration varies between participants.

State statute assigns the authority to establish and amend the benefit provisions and contribution requirements of the plans that participate in CRA to the respective employer governments.

There are no unfunded past service liabilities. All full-time or part-time employees (employment status of working at least 30 hours per week for a continuous period of six months or more) are required to participate in the 401(a) retirement plan. The County and the employee are required to contribute 5% of employee compensation, excluding items defined in the CRA Plan Document (such as overtime) until the employee’s tenth anniversary of employment with the County, after which the contribution from each increases to 6%. The County’s contribution for each employee, including earnings thereon allocated to the employee’s account, vest at the rate of 20% for each year (five year vesting schedule) of participation in the plan. County contributions and earnings forfeited by employees who leave employment before fully vesting are returned to Garfield County. Employees are automatically 100% vested if any of the following conditions are met: attainment of age 55 while in the service of the employer; termination due to disability; termination due to death; or is an Elected Official for Garfield County. The County allows 401a loans, but distributions are not available to employees until termination, retirement, or death.

During 2022, there were 535 total participants. The County and employees made the required contribution amounting to \$1,651,373 each.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3J. Retirement Plans (continued)**

**Defined Contribution Plan 457:** The County offers its employees a voluntary deferred compensation plan created in accordance with Internal Revenue Code Section 457 that is administered by CRA. The plan is available to all full-time or part-time employees (employment status of working at least 30 hours per week for a continuous period of six months or more) and permits them to defer a portion of their salary until future years. Contributions to the plan can be made before-tax or after-tax (i.e., Roth). However, the total contributions are limited to the annual IRS retirement plan limits or 100% of net pay, whichever is less. The County allows 457b loans, but distributions are only available for qualified unforeseeable emergencies, separation of service, retirement, or death. There are no provisions for in-service withdrawals and Roth assets are not eligible for emergency withdrawals. 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. In 2022, there were 123 total participants.

**Retirement Plan Loan Program:** Garfield County's preference is that loans are used for: education expenses for the employee, spouse, or child; to prevent eviction from an employee's home or defaulting on a mortgage; to pay unreimbursed medical expenses; to buy a primary residence; debt consolidation; and unforeseen emergencies. All CRA loans are made in accordance with Article 8 of the plan and the adopted procedures by the Plan Administrator.

All eligible participants are allowed to borrow from their 401(a) and/or 457 accounts, but may only have one outstanding loan per retirement plan at any given time. Loans can be made up to 50% of an eligible participant's vested account balance with a required minimum loan amount of \$2,500 and maximum loan amount of \$50,000, not to exceed a combined loan amount of \$50,000 on both plans (401(a) and 457 plans). The loan interest charged by the Plan Administrator is Prime + 1% which is determined on the day of loan approval plus additional fees.

Refinancing is allowed for loans (length of loan may not change) with a minimum balance of \$2,500 (additional fees applied). An eligible participant is only allowed to have one new loan or one refinance of an existing loan in a 12-month period and refinancing cannot occur in the final year of the loan.

While employed by Garfield County, participant loans will be paid via payroll deductions (one to five years for General Purpose loans and up to fifteen years for Principal Residence loans). Participants can make additional payments to pay off the loan early without penalty. Upon separation of employment, the participant's loan(s) are 100% payable. If unpaid the remainder of the loan will become a taxable distribution to the IRS and subject to potential tax penalties. Participants are advised to contact the Plan Administrator to offset the loan to avoid consequences of potential default.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3K. 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 adoption of a formal Resolution, the highest level of decision making authority which is the Board of County Commissioners. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (i.e., the adoption of another resolution to remove or revise the limitation).

Assigned – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Assigned fund balance represents amounts constrained by the County's intent to use them for a specific purpose. The authority to assign has been delegated to the Board of County Commissioners or its management designee (i.e., County Manager). An intended use of any amount may also be expressed by the Board and recorded in the minutes of a Board meeting.

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.



**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**3K. Fund Balance Disclosure (continued)**

As of December 31, 2022, fund balances are composed of the following:

	<b>General Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>	<b>Description</b>
Non-spendable:				
Inventories	\$ -	\$ 490,053	\$ 490,053	
Prepays	92,995	-	92,995	
Restricted:				
Public health	-	3,882,189	3,882,189	Legislative Restriction
Road and bridge	-	17,847,195	17,847,195	Legislative Restriction
Human services	-	6,347,053	6,347,053	Legislative Restriction
Conservation trust	-	306,247	306,247	Legislative Restriction
Emergency reserve	3,630,811	-	3,630,811	Legislative Restriction
Traffic study	-	20,000	20,000	Roadway Improvements Agreement
Grants	-	5,000	5,000	Federal and State Grant Restriction
Other capital projects	-	4,978,265	4,978,265	Legislative Restriction
Committed:				
Airport	-	3,169,602	3,169,602	BOCC Resolution
Community events	162,432	-	162,432	BOCC Resolution
Clerk and recorder EFTF	-	60,091	60,091	BOCC Resolution
Traffic study	-	960,869	960,869	Traffic Impact Fees Resolution
Livestock auction	57,297	-	57,297	BOCC Resolution
Commissary	116,731	-	116,731	BOCC Resolution
Retirement	-	2,135,730	2,135,730	BOCC Resolution
Oil and gas	-	15,798,804	15,798,804	BOCC Resolution
Traveler's highland PID	-	239,086	239,086	BOCC Resolution
Assigned:				
American rescue plan act	5,833,072	-	5,833,072	ARPA Expenditures
Human services	-	216,138	216,138	TANF Participation and Fraud Recovery
Unassigned	18,324,163	-	18,324,163	
<b>Total Fund Balances</b>	<b>\$ 28,217,501</b>	<b>\$ 56,456,322</b>	<b>\$ 84,673,823</b>	

**Note 4 - Other Notes**

**4A. Risk Management**

The County participates in two risk management pools.

**County Workers' Compensation Pool** - The County is exposed to various risks of loss related to injuries of employees while on the job. The County joined together with other counties in the State of Colorado to form the County Workers' Compensation Pool ("CWCP"), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The intergovernmental agreement of formation of CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the pool will purchase insurance through commercial companies for members' claims in excess of specified self-insured retention, which is determined each policy year.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**4A. Risk Management (continued)**

**Colorado Counties Casualty and Property Pool** - The County is exposed to various risks of loss related to casualty and property losses. The County has joined together with other counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool (“CAPP”), a public entity risk pool currently operating as a common risk management and insurance program for member counties.

The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the pool will purchase insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. There were no significant reductions in insurance coverage from prior year, and there have been no settlements that exceed the County's insurance coverage during the past three years.

**4B. Contingent Liabilities**

The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

The County was a defendant in several lawsuits at December 31, 2022. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

**4C. TABOR Amendment**

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment. However, the County has made certain interpretations of the amendment's language in order to determine its compliance. The County placed a question on the November 1994 ballot that would permit the County to keep and spend state grants, all sales tax and property tax revenues without limiting in any year the amount of other revenues that may be collected. The ballot question was approved by the County's voters.

One of the requirements of TABOR is for 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 revenue (excluding bonded debt service). The County has restricted a portion of its December 31, 2022 year end fund balance in the General Fund for emergencies as required under TABOR in the amount of \$3,630,811.

**Garfield County, Colorado**  
**Notes to the Basic Financial Statements**  
**December 31, 2022**  
**(Continued)**

**4D. Construction Commitments**

The County had the following contractual commitments at December 31, 2022:

<b>Fund</b>	<b>Project</b>	<b>Vendor</b>	<b>Contract Commitment</b>	<b>Completed</b>	<b>Retainage</b>	<b>Remaining</b>
DHS	Senior Meal Service Program	Alan Kokish Inc	\$ 145,130	\$ (80,463)	\$ -	\$ 64,667
MP	SO Upfitting	AV Tech Electronics	335,836	(248,142)	-	87,694
CF	937 Railroad Architectural Design	Land & Shelter	151,285	(57,155)	-	94,130
CF	Middle & Last Mile Broadband Planning/Implementation	Neo Fiber Inc	151,588	(59,906)	-	91,682
MP	(2) SO 2023 Dodge Durangos	Larry H Miller	83,860	-	-	83,860
DHS	Senior Meal Service Program	City of Rifle	196,593	(83,373)	-	113,220
CF	(4) RAM 1500s	Pueblo Dodge Chrysler Jeep	165,612	-	-	165,612
CF	S.O. Emergency Management Command	Camions Helie Inc	223,138	(57,179)	-	165,959
R&B	CR 215 Engineering	High Country Engineering	510,200	(314,931)	-	195,269
DHS	OBH Grant Detox Center	Mind Springs Health	687,856	-	-	687,856
<b>Total</b>			<b>\$ 2,651,098</b>	<b>\$ (901,149)</b>	<b>\$ -</b>	<b>\$ 1,749,949</b>

## REQUIRED SUPPLEMENTARY INFORMATION

**General Fund** – accounts for financing general administration and most of the services in Garfield County. Primary sources of revenue are sales tax, property tax, grants and fees.

### **Special Revenue Funds:**

Road & Bridge Fund – accounts for financing County road and bridge construction and maintenance. Primary sources of revenue are the Highway User Tax (HUTF), sales tax, contributions and grants.

Human Services Fund – accounts for financing public welfare programs in Garfield County. Primary sources of revenue are from federal and state grants.

Oil and Gas Fund – accounts for resources accumulated to mitigate adverse property, social and environmental impacts related to oil and gas related activities and conducting or contracting to conduct studies, assessments, research and litigation related to potential or actual impacts. Primary source of revenue is from severance tax.

**Garfield County, Colorado**  
**General Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>
<b>Revenues</b>				
Taxes				
Property tax revenue	\$ 26,016,885	\$ 26,051,969	\$ 26,057,496	\$ 5,527
Specific ownership tax	2,000,000	2,000,000	1,953,306	(46,694)
Delinquent tax and interest	125,000	125,000	138,242	13,242
Sales tax	9,149,610	12,569,610	13,308,511	738,901
Other taxes	10,000	10,000	5,977	(4,023)
Licenses and permits	5,000	5,000	8,228	3,228
Intergovernmental				
Payment in lieu of taxes	3,400,000	3,400,000	3,476,306	76,306
Federal grants	5,050,000	3,144,528	3,138,841	(5,687)
State grants	1,377,211	2,954,978	2,874,426	(80,552)
Local grants	275,700	220,100	227,757	7,657
Charges for services				
Clerk and recorder	1,538,000	1,538,000	1,660,765	122,765
Community development	510,000	543,000	702,220	159,220
Sheriff's fees	350,000	350,000	268,021	(81,979)
Treasurer's fees	2,230,755	2,230,755	2,341,158	110,403
Livestock	500,000	800,000	796,834	(3,166)
Other fees	1,123,450	1,207,050	1,014,693	(192,357)
Fines and forfeitures	120,000	120,000	134,946	14,946
Interest income	1,047,135	1,044,135	1,637,369	593,234
Investment earnings (loss)	-	-	(3,277,785)	(3,277,785)
Contributions	940,000	1,102,000	1,208,899	106,899
Leases	279,188	179,135	211,825	32,690
Miscellaneous	681,281	752,952	1,212,210	459,258
<b>Total Revenues</b>	<u>56,729,215</u>	<u>60,348,212</u>	<u>59,100,245</u>	<u>(1,247,967)</u>

(Continued)

**Garfield County, Colorado**  
**General Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**  
**(Continued)**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>
<b>Expenditures</b>				
<b>Current</b>				
General government				
General (vacancy savings)	(1,729,478)	(1,729,478)	-	(1,729,478)
Board of county commissioners	2,962,004	3,472,004	3,426,483	45,521
District attorney	3,134,058	3,134,058	2,967,706	166,352
Assessor	2,271,412	2,271,412	2,147,263	124,149
Clerk and recorder	2,137,509	2,143,509	2,017,788	125,721
Treasurer	804,357	875,748	806,669	69,079
Public trustee	18,467	18,667	18,226	441
Surveyor	39,500	62,000	59,727	2,273
County attorney	1,654,516	1,674,516	1,470,025	204,491
County manager	1,271,452	1,793,697	1,747,473	46,224
Finance	1,163,029	1,178,029	1,114,602	63,427
Human resources	799,628	813,628	736,404	77,224
Information technology	1,932,137	1,932,137	1,835,360	96,777
Procurement	659,790	659,790	506,288	153,502
Facilities management	1,911,628	1,985,628	2,024,487	(38,859)
Oil and gas	217,073	221,873	190,695	31,178
Community development	1,403,677	1,506,677	1,254,637	252,040
Communications	533,176	563,176	518,263	44,913
Remote Communications	37,325	37,325	28,717	8,608
Contingency and fund administration	653,151	706,853	746,958	(40,105)
Sales tax distribution	6,507,813	9,110,813	9,061,781	49,032
Public safety				
Sheriff	11,353,515	11,425,160	11,109,924	315,236
Emergency management	453,821	473,821	475,980	(2,159)
Fire suppression	34,141	34,141	34,141	-
Jail	9,261,933	9,281,933	8,206,829	1,075,104
Search and rescue	42,000	42,000	22,934	19,066
Coroner	518,872	531,872	517,838	14,034
Criminal justice services	2,802,565	3,001,565	2,910,330	91,235
Commissary	97,500	157,500	119,408	38,092
Public works				
Vegetation management	643,584	661,184	604,225	56,959
Health and welfare				
Health and welfare grants	677,500	677,500	677,000	500
Culture and recreation				
Extension	344,924	344,924	346,110	(1,186)
Fairgrounds	1,362,941	1,421,641	1,350,005	71,636
Livestock	503,000	803,000	799,395	3,605
<b>Lease Obligations</b>	<u>12,500</u>	<u>12,500</u>	<u>14,314</u>	<u>(1,814)</u>
<b>Total Expenditures</b>	<u>56,491,020</u>	<u>61,300,803</u>	<u>59,867,985</u>	<u>1,432,818</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>238,195</u>	<u>(952,591)</u>	<u>(767,740)</u>	<u>184,851</u>
<b>Other Financing Sources (Uses)</b>				
Gain (loss) on lease termination	-	-	(3,883)	(3,883)
Transfers in	1,000,000	1,000,000	1,000,000	-
Transfers out	(1,706,500)	(1,709,950)	(1,707,143)	2,807
<b>Total Other Financing Sources (Uses)</b>	<u>(706,500)</u>	<u>(709,950)</u>	<u>(711,026)</u>	<u>(1,076)</u>
<b>Net Change in Fund Balances</b>	<u>\$ (468,305)</u>	<u>\$ (1,662,541)</u>	<u>\$ (1,478,766)</u>	<u>\$ 183,775</u>
<b>Fund Balances Beginning of Year</b>			<u>29,696,267</u>	
<b>Fund Balances End of Year</b>			<u>\$ 28,217,501</u>	

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

**Garfield County, Colorado**  
**Road and Bridge Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>
<b>Revenues</b>				
Taxes				
Property tax revenue	\$ 198,978	\$ 201,405	\$ 208,890	\$ 7,485
Specific ownership tax	10,000	10,000	15,101	5,101
Delinquent tax and interest	-	-	10,048	10,048
Sales tax	3,515,625	4,919,625	4,397,046	(522,579)
Other taxes	150,000	150,000	160,437	10,437
Licenses and permits	85,000	85,000	89,978	4,978
Intergovernmental				
Federal grants	200,000	200,000	259,201	59,201
State grants	4,434,350	4,434,350	3,544,664	(889,686)
Contributions	30,000	30,000	58,935	28,935
Miscellaneous	70,000	70,000	128,183	58,183
<b>Total Revenues</b>	<u>8,693,953</u>	<u>10,100,380</u>	<u>8,872,483</u>	<u>(1,227,897)</u>
<b>Expenditures</b>				
<b>Current</b>				
Public works				
Operations	4,776,343	5,036,672	4,696,294	340,378
Maintenance	3,379,719	3,285,032	2,555,674	729,358
<b>Capital Outlay</b>	<u>2,650,000</u>	<u>4,041,679</u>	<u>1,709,842</u>	<u>2,331,837</u>
<b>Total Expenditures</b>	<u>10,806,062</u>	<u>12,363,383</u>	<u>8,961,810</u>	<u>3,401,573</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(2,112,109)	(2,263,003)	(89,327)	2,173,676
<b>Other Financing Sources (Uses)</b>				
Sale of capital assets	75,000	75,000	94,802	19,802
<b>Total Other Financing Sources (Uses)</b>	<u>75,000</u>	<u>75,000</u>	<u>94,802</u>	<u>19,802</u>
<b>Net Change in Fund Balances</b>	<u>\$ (2,037,109)</u>	<u>\$ (2,188,003)</u>	\$ 5,475	<u>\$ 2,193,478</u>
<b>Fund Balances Beginning of Year</b>			<u>18,331,773</u>	
<b>Fund Balances End of Year</b>			<u>\$ 18,337,248</u>	

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

**Garfield County, Colorado**  
**Human Services Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>
<b>Revenues</b>				
Taxes				
Delinquent tax and interest	\$ -	\$ -	\$ 11,803	\$ 11,803
Intergovernmental				
Federal grants	19,784,257	26,317,611	24,324,321	(1,993,290)
State grants	2,145,478	2,035,175	1,981,784	(53,391)
Local grants	252,350	381,424	329,360	(52,064)
Charges for services	25	25	-	(25)
Fines and forfeitures	6,700	6,700	21,287	14,587
Interest income	-	-	3	3
Contributions	34,000	34,000	48,553	14,553
Miscellaneous	79,700	79,700	21,405	(58,295)
<b>Total Revenues</b>	<u>22,302,510</u>	<u>28,854,635</u>	<u>26,738,516</u>	<u>(2,116,119)</u>
<b>Expenditures</b>				
<b>Current</b>				
Health and welfare				
Administration	3,534,027	3,519,027	2,988,583	530,444
Child care assistance	1,601,076	1,601,076	1,091,749	509,327
Child care quality and licensing	351,869	351,869	327,507	24,362
Child support enforcement	1,169,048	1,299,048	1,212,168	86,880
Child welfare block grant	4,189,794	4,390,491	4,326,390	64,101
Colorado works	1,477,488	1,381,488	1,348,944	32,544
CORE services	747,887	658,887	561,657	97,230
Aid to needy disabled	64,000	64,000	72,158	(8,158)
Food benefits assistance	9,000,000	14,469,000	13,710,229	758,771
General assistance	10,000	10,000	-	10,000
Home care allowance	55,000	55,000	33,434	21,566
Low-income energy assistance program	300,220	650,470	606,401	44,069
Old age pension	669,000	669,000	495,138	173,862
Senior equip / caregiver	-	-	3,987	(3,987)
Single entry point	1,386,438	1,386,438	1,299,699	86,739
Independent living	4,050	4,050	782	3,268
DHS - local grants	94,206	119,228	108,248	10,980
Senior programs	1,303,020	1,303,020	1,202,899	100,121
Juvenile evaluation treatment ARRA	-	562,156	-	562,156
DHS excess parental fees	75,000	90,000	79,279	10,721
Employment first	95,956	95,956	42,619	53,337
Other programs	12,000	12,000	9,441	2,559
<b>Total Expenditures</b>	<u>26,140,079</u>	<u>32,692,204</u>	<u>29,521,312</u>	<u>3,170,892</u>
<b>Net Change in Fund Balances</b>	<u>\$ (3,837,569)</u>	<u>\$ (3,837,569)</u>	<u>\$ (2,782,796)</u>	<u>\$ 1,054,773</u>
<b>Fund Balances Beginning of Year</b>			<u>9,345,987</u>	
<b>Fund Balances End of Year</b>			<u>\$ 6,563,191</u>	

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



**Garfield County, Colorado**  
**Oil and Gas Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>
<b>Revenues</b>				
Intergovernmental				
Local grants	\$ 100,000	\$ 100,000	\$ 262,304	\$ 162,304
Miscellaneous	-	-	5,000	5,000
<b>Total Revenues</b>	<u>100,000</u>	<u>100,000</u>	<u>267,304</u>	<u>167,304</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	-	51,000	32,901	18,099
<b>Total Expenditures</b>	<u>-</u>	<u>51,000</u>	<u>32,901</u>	<u>18,099</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	100,000	49,000	234,403	185,403
<b>Other Financing Sources (Uses)</b>				
Transfers out	(500,000)	(500,000)	(500,000)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ (400,000)</u>	<u>\$ (451,000)</u>	<u>\$ (265,597)</u>	<u>\$ 185,403</u>
<b>Fund Balances Beginning of Year</b>			<u>16,064,401</u>	
<b>Fund Balances End of Year</b>			<u>\$ 15,798,804</u>	

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

**Garfield County, Colorado**  
***Note to Required Supplementary Information***  
***For the Year Ended December 31, 2022***

**Budgetary Information** – The budget is prepared in accordance with accounting principles generally accepted in the United States of America by the County’s Finance Department and approved by the Board of County Commissioners following a public hearing.

Any change in the total to a fund’s budget requires approval of the Board of County Commissioners. All unexpended annual appropriations lapse at year-end. Budgets for these projects are appropriated in the following year.

# SUPPLEMENTARY INFORMATION

## **Capital Projects Fund:**

Capital Expenditures Fund – accounts for financing various capital improvement projects in Garfield County. Sources of revenue include property tax, grants and contributions.

## **Special Revenue Funds:**

Airport Fund – accounts for operations at the County airport.

Conservation Trust Fund – accounts for lottery revenues received from the State of Colorado to be used for the acquisition and development of parks and recreational sites within Garfield County.

Grant Fund – accounts for monies that Garfield County has received through grant funding to be used on behalf of Garfield County.

Clerk & Recorder EFTF Fund – accounts for the revenues and expenditures related to the collection of a surcharge, which is to be used solely to defray the costs of implementing and providing electronic filing and recording capabilities.

Traffic Study Fund – accounts for revenues received from building & planning activity related to subdivision development. The revenues are to be used to address traffic/road concerns in the areas in which the subdivisions were approved.

Retirement Fund – accounts for the activities of the County retirement plan. The County levies a portion of property tax to fund its contribution to the plan.

Traveler's Highland PID Fund – accounts for all revenues and expenditures of real and personal property tax dollars collected from property located within the district for specific purposes supported by statute and governing documents of the PID.

Public Health Fund – accounts for all revenues and expenditures related to the administration of public health services and programs. This fund was set up pursuant to Senate Bill 08-194.

**Garfield County, Colorado**  
**Capital Expenditures Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Final Budget Variance Positive (Negative)</b>
<b>Revenues</b>				
Taxes				
Property tax revenue	\$ 2,000,476	\$ 2,003,338	\$ 2,002,086	\$ (1,252)
Specific ownership tax	200,000	200,000	150,205	(49,795)
Delinquent tax and interest	45,000	45,000	10,780	(34,220)
Intergovernmental				
Federal grants	-	1,942,872	-	(1,942,872)
State grants	20,500	2,378,032	409,051	(1,968,981)
Contributions	-	28,209	-	(28,209)
<b>Total Revenues</b>	<u>2,265,976</u>	<u>6,597,451</u>	<u>2,572,122</u>	<u>(4,025,329)</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	40,010	40,067	42,601	(2,534)
<b>Capital Outlay</b>	1,759,515	7,772,781	2,225,403	5,547,378
<b>Total Expenditures</b>	<u>1,799,525</u>	<u>7,812,848</u>	<u>2,268,004</u>	<u>5,544,844</u>
<b>Net Change in Fund Balances</b>	<u>\$ 466,451</u>	<u>\$ (1,215,397)</u>	\$ 304,118	<u>\$ 1,519,515</u>
<b>Fund Balances Beginning of Year</b>			<u>4,674,147</u>	
<b>Fund Balances End of Year</b>			<u>\$ 4,978,265</u>	

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

**Garfield County, Colorado**  
**Combining Balance Sheet**  
**Non-major Governmental Funds**  
**December 31, 2022**

	Airport	Conservation Trust	Grant	Clerk and Recorder EFTF	Traffic Study	Retirement	Traveler's Highland PID	Public Health	Total Non-major Governmental Funds
<b>Assets</b>									
Cash and investments, unrestricted	\$ 2,521,198	\$ 498,437	\$ 5,000	\$ 59,227	\$ 978,458	\$ 2,210,974	\$ 239,086	\$ 3,812,966	\$ 10,325,346
Accounts receivable, net	4,663,954	-	-	727	-	1,367,711	42,161	351,247	6,425,800
Due from other governments	-	-	-	-	-	-	-	111,151	111,151
Due from other funds	24,486	7,810	-	137	2,411	-	-	12,939	47,783
<b>Total Assets</b>	<u>\$ 7,209,638</u>	<u>\$ 506,247</u>	<u>\$ 5,000</u>	<u>\$ 60,091</u>	<u>\$ 980,869</u>	<u>\$ 3,578,685</u>	<u>\$ 281,247</u>	<u>\$ 4,288,303</u>	<u>\$ 16,910,080</u>
<b>Liabilities</b>									
Accounts payable	\$ 51,277	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,588	\$ 377,865
Accrued expenditures	36,397	-	-	-	-	75,244	-	149,091	260,732
Unearned revenue	156,975	-	-	-	-	-	-	129,661	286,636
Due to other funds	490	-	-	-	-	-	-	774	1,264
<b>Total Liabilities</b>	<u>245,139</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,244</u>	<u>-</u>	<u>406,114</u>	<u>926,497</u>
<b>Deferred Inflow of Resources</b>									
Property tax revenue	-	-	-	-	-	1,367,711	42,161	-	1,409,872
Lease revenue	3,794,897	-	-	-	-	-	-	-	3,794,897
<b>Total Deferred Inflow of Resources</b>	<u>3,794,897</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,367,711</u>	<u>42,161</u>	<u>-</u>	<u>5,204,769</u>
<b>Fund Balances</b>									
Spendable:									
Restricted	-	306,247	5,000	-	20,000	-	-	3,882,189	4,213,436
Committed	3,169,602	-	-	60,091	960,869	2,135,730	239,086	-	6,565,378
<b>Total Fund Balances</b>	<u>3,169,602</u>	<u>306,247</u>	<u>5,000</u>	<u>60,091</u>	<u>980,869</u>	<u>2,135,730</u>	<u>239,086</u>	<u>3,882,189</u>	<u>10,778,814</u>
<b>Total Liabilities, Deferred Inflow of Resources, and Fund Balances</b>	<u>\$ 7,209,638</u>	<u>\$ 506,247</u>	<u>\$ 5,000</u>	<u>\$ 60,091</u>	<u>\$ 980,869</u>	<u>\$ 3,578,685</u>	<u>\$ 281,247</u>	<u>\$ 4,288,303</u>	<u>\$ 16,910,080</u>

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

Garfield County, Colorado  
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Non-major Governmental Funds  
 For the Year Ended December 31, 2022

	Airport	Conservation Trust	Grant	Clerk and Recorder EFTF	Traffic Study	Retirement	Traveler's Highland PID	Public Health	Total Non-major Governmental Funds
<b>Revenues</b>									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,081,330	\$ 38,901	\$ 543,749	\$ 1,663,980
Licenses and permits	-	-	-	-	-	-	-	10,876	10,876
Intergovernmental	362,671	280,956	-	-	-	168	-	1,811,137	2,454,932
Charges for services	1,527,061	-	-	-	241,064	-	-	371,169	2,139,294
Fines and forfeitures	-	-	-	-	-	50,746	-	-	50,746
Interest income	-	177	-	27	445	-	-	-	649
Contributions	-	-	-	-	-	-	-	332	332
Leases	361,418	-	-	-	-	-	-	-	361,418
Miscellaneous	155,825	-	-	12,743	-	-	-	42,746	211,314
<b>Total Revenues</b>	<u>2,406,975</u>	<u>281,133</u>	<u>-</u>	<u>12,770</u>	<u>241,509</u>	<u>1,132,244</u>	<u>38,901</u>	<u>2,780,009</u>	<u>6,893,541</u>
<b>Expenditures</b>									
<b>Current</b>									
General government	-	-	-	11,964	-	475,692	-	-	487,656
Public safety	-	-	-	-	-	589,004	-	-	589,004
Public works	1,141,808	-	-	-	-	180,297	719	-	1,322,824
Health and welfare	-	-	-	-	-	95,775	-	3,540,306	3,636,081
Culture and recreation	-	205,000	-	-	-	-	-	-	205,000
<b>Capital Outlay</b>	<u>394,193</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>394,193</u>
<b>Total Expenditures</b>	<u>1,536,001</u>	<u>205,000</u>	<u>-</u>	<u>11,964</u>	<u>-</u>	<u>1,340,768</u>	<u>719</u>	<u>3,540,306</u>	<u>6,634,758</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>870,974</u>	<u>76,133</u>	<u>-</u>	<u>806</u>	<u>241,509</u>	<u>(208,524)</u>	<u>38,182</u>	<u>(760,297)</u>	<u>258,783</u>
<b>Other Financing Sources (Uses)</b>									
Gain (loss) on lease termination	(11,948)	-	-	-	-	-	-	-	(11,948)
Transfers in	-	-	-	-	-	-	-	1,200,000	1,200,000
<b>Total Other Financing Sources (Uses)</b>	<u>(11,948)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,200,000</u>	<u>1,188,052</u>
<b>Net Change in Fund Balances</b>	859,026	76,133	-	806	241,509	(208,524)	38,182	439,703	1,446,835
<b>Fund Balances Beginning of Year</b>	<u>2,310,576</u>	<u>230,114</u>	<u>5,000</u>	<u>59,285</u>	<u>739,360</u>	<u>2,344,254</u>	<u>200,904</u>	<u>3,442,486</u>	<u>9,331,979</u>
<b>Fund Balances End of Year</b>	<u>\$ 3,169,602</u>	<u>\$ 306,247</u>	<u>\$ 5,000</u>	<u>\$ 60,091</u>	<u>\$ 980,869</u>	<u>\$ 2,135,730</u>	<u>\$ 239,086</u>	<u>\$ 3,882,189</u>	<u>\$ 10,778,814</u>

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

Garfield County, Colorado  
*Airport Fund*  
**Schedule of Revenues, Expenditures and  
Changes in Fund Balances - Budget and Actual  
For the Year Ended December 31, 2022**

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
<b>Revenues</b>				
Intergovernmental				
State grants	\$ 236,439	\$ 236,439	\$ 362,671	\$ 126,232
Charges for services	965,029	965,029	1,527,061	562,032
Leases	285,918	285,918	361,418	75,500
Miscellaneous	34,050	34,050	155,825	121,775
<b>Total Revenues</b>	<u>1,521,436</u>	<u>1,521,436</u>	<u>2,406,975</u>	<u>885,539</u>
<b>Expenditures</b>				
<b>Current</b>				
Public works				
Personnel	582,759	589,659	588,049	1,610
Purchased services	132,169	132,169	155,192	(23,023)
Operating costs	427,176	427,176	396,864	30,312
Other expenses	-	-	1,703	(1,703)
<b>Capital Outlay</b>	<u>380,750</u>	<u>560,367</u>	<u>394,193</u>	<u>166,174</u>
<b>Total Expenditures</b>	<u>1,522,854</u>	<u>1,709,371</u>	<u>1,536,001</u>	<u>173,370</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(1,418)	(187,935)	870,974	1,058,909
<b>Other Financing Sources (Uses)</b>				
Gain (loss) on lease termination	-	-	(11,948)	(11,948)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>(11,948)</u>	<u>(11,948)</u>
<b>Net Change in Fund Balances</b>	<u>\$ (1,418)</u>	<u>\$ (187,935)</u>	\$ 859,026	<u>\$ 1,046,961</u>
<b>Fund Balances Beginning of Year</b>			<u>2,310,576</u>	
<b>Fund Balances End of Year</b>			<u>\$ 3,169,602</u>	

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

**Garfield County, Colorado**  
**Conservation Trust Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>
<b>Revenues</b>				
Intergovernmental				
State grants	\$ 225,000	\$ 225,000	\$ 280,956	\$ 55,956
Interest income	-	-	177	177
<b>Total Revenues</b>	<u>225,000</u>	<u>225,000</u>	<u>281,133</u>	<u>56,133</u>
<b>Expenditures</b>				
<b>Current</b>				
Culture and recreation	<u>350,000</u>	<u>360,000</u>	<u>205,000</u>	<u>155,000</u>
<b>Total Expenditures</b>	<u>350,000</u>	<u>360,000</u>	<u>205,000</u>	<u>155,000</u>
<b>Net Change in Fund Balances</b>	<u>\$ (125,000)</u>	<u>\$ (135,000)</u>	\$ 76,133	<u>\$ 211,133</u>
<b>Fund Balances Beginning of Year</b>			<u>230,114</u>	
<b>Fund Balances End of Year</b>			<u>\$ 306,247</u>	

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



**Garfield County, Colorado**  
**Grant Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Final Budget Variance Positive (Negative)</b>
<b>Revenues</b>				
Intergovernmental				
State grants	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Balances Beginning of Year</b>			<u>5,000</u>	
<b>Fund Balances End of Year</b>			<u>\$ 5,000</u>	

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

Garfield County, Colorado  
 Clerk and Recorder EFTF Fund  
 Schedule of Revenues, Expenditures and  
 Changes in Fund Balances - Budget and Actual  
 For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Final Budget Variance Positive (Negative)
<b>Revenues</b>				
Interest income	\$ 18	\$ 18	\$ 27	\$ 9
Miscellaneous	14,000	14,000	12,743	(1,257)
<b>Total Revenues</b>	<u>14,018</u>	<u>14,018</u>	<u>12,770</u>	<u>(1,248)</u>
<b>Expenditures</b>				
<b>Current</b>				
General government				
Clerk and recorder	17,700	17,700	11,964	5,736
<b>Total Expenditures</b>	<u>17,700</u>	<u>17,700</u>	<u>11,964</u>	<u>5,736</u>
<b>Net Change in Fund Balances</b>	<u>\$ (3,682)</u>	<u>\$ (3,682)</u>	\$ 806	<u>\$ 4,488</u>
<b>Fund Balances Beginning of Year</b>			<u>59,285</u>	
<b>Fund Balances End of Year</b>			<u>\$ 60,091</u>	

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

**Garfield County, Colorado**  
**Traffic Study Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Final Budget Variance Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 206,500	\$ 206,500	\$ 241,064	\$ 34,564
Interest income	140	140	445	305
<b>Total Revenues</b>	<u>206,640</u>	<u>206,640</u>	<u>241,509</u>	<u>34,869</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ 206,640</u>	<u>\$ 206,640</u>	<u>\$ 241,509</u>	<u>\$ 34,869</u>
<b>Fund Balances Beginning of Year</b>			<u>739,360</u>	
<b>Fund Balances End of Year</b>			<u>\$ 980,869</u>	

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

**Garfield County, Colorado**  
**Retirement Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>
<b>Revenues</b>				
Taxes				
Property tax revenue	\$ 999,168	\$ 1,000,598	\$ 1,000,363	\$ (235)
Specific ownership tax	100,000	100,000	75,022	(24,978)
Delinquent tax and interest	3,500	3,500	5,945	2,445
Intergovernmental				
State grants	300	300	168	(132)
Fines and forfeitures	-	-	50,746	50,746
<b>Total Revenues</b>	<u>1,102,968</u>	<u>1,104,398</u>	<u>1,132,244</u>	<u>27,846</u>
<b>Expenditures</b>				
<b>Current</b>				
General government	430,253	447,482	475,692	(28,210)
Public safety	631,981	645,481	589,004	56,477
Public works	188,106	193,706	180,297	13,409
Health and welfare	102,197	102,197	95,775	6,422
<b>Total Expenditures</b>	<u>1,352,537</u>	<u>1,388,866</u>	<u>1,340,768</u>	<u>48,098</u>
<b>Net Change in Fund Balances</b>	<u>\$ (249,569)</u>	<u>\$ (284,468)</u>	<u>\$ (208,524)</u>	<u>\$ 75,944</u>
<b>Fund Balances Beginning of Year</b>			<u>2,344,254</u>	
<b>Fund Balances End of Year</b>			<u>\$ 2,135,730</u>	

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

**Garfield County, Colorado**  
**Traveler's Highland PID**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Final Budget Variance Positive (Negative)</b>
<b>Revenues</b>				
Taxes				
Property tax revenue	\$ 35,970	\$ 35,970	\$ 36,055	\$ 85
Specific ownership tax	2,000	2,000	2,654	654
Delinquent tax and interest	200	200	192	(8)
<b>Total Revenues</b>	<u>38,170</u>	<u>38,170</u>	<u>38,901</u>	<u>731</u>
<b>Expenditures</b>				
<b>Current</b>				
Public works	<u>719</u>	<u>719</u>	<u>719</u>	<u>-</u>
<b>Total Expenditures</b>	<u>719</u>	<u>719</u>	<u>719</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ 37,451</u>	<u>\$ 37,451</u>	<u>\$ 38,182</u>	<u>\$ 731</u>
<b>Fund Balances Beginning of Year</b>			<u>200,904</u>	
<b>Fund Balances End of Year</b>			<u>\$ 239,086</u>	

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

**Garfield County, Colorado**  
**Public Health Fund**  
**Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Variance Positive (Negative)</u>
<b>Revenues</b>				
Taxes				
Sales tax	\$ 434,766	\$ 609,766	\$ 543,749	\$ (66,017)
Licenses and permits	10,000	10,000	10,876	876
Intergovernmental				
Federal grants	846,791	910,527	1,161,080	250,553
State grants	662,429	894,677	577,617	(317,060)
Local grants	500	43,190	72,440	29,250
Charges for services	255,000	255,000	371,169	116,169
Contributions	-	-	332	332
Miscellaneous	33,810	41,810	42,746	936
<b>Total Revenues</b>	<u>2,243,296</u>	<u>2,764,970</u>	<u>2,780,009</u>	<u>15,039</u>
<b>Expenditures</b>				
<b>Current</b>				
Health and welfare	3,903,504	4,248,710	3,540,306	708,404
<b>Capital Outlay</b>	40,000	-	-	-
<b>Total Expenditures</b>	<u>3,943,504</u>	<u>4,248,710</u>	<u>3,540,306</u>	<u>708,404</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(1,700,208)	(1,483,740)	(760,297)	723,443
<b>Other Financing Sources (Uses)</b>				
Transfers in	1,200,000	1,200,000	1,200,000	-
<b>Total Other Financing Sources (Uses)</b>	<u>1,200,000</u>	<u>1,200,000</u>	<u>1,200,000</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>\$ (500,208)</u>	<u>\$ (283,740)</u>	\$ 439,703	<u>\$ 723,443</u>
<b>Fund Balances Beginning of Year</b>			<u>3,442,486</u>	
<b>Fund Balances End of Year</b>			<u>\$ 3,882,189</u>	

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

# PROPRIETARY FUNDS

## Enterprise Fund

Enterprise funds are used to account for any activity for which a fee is charged to external users for good or services.

Solid Waste Disposal Fund – accounts for all the expenses of Garfield County’s solid waste management operations. Sources of revenue include fees, grants and miscellaneous revenues from recycled goods.

## Internal Service Fund

Internal service funds are used to account for services to other departments or agencies of the government, or to other governments on a cost-reimbursement basis.

Motor Pool Fund – accounts for the repair and maintenance costs for all the County’s vehicles and equipment. The primary source of revenue is charges to various departments based on actual usage.

**Garfield County, Colorado**  
**Solid Waste Fund**  
**Schedule of Revenues, Expenditures and Changes in Net Position -**  
**Budget (Non-GAAP Basis) and Actual With Reconciliation to GAAP Basis**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Final Budget Variance Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 1,840,000	\$ 1,840,000	\$ 2,016,427	\$ 176,427
Sale of capital assets	20,000	20,000	-	(20,000)
Transfers in	6,500	9,950	7,143	(2,807)
<b>Total Revenues</b>	<u>1,866,500</u>	<u>1,869,950</u>	<u>2,023,570</u>	<u>153,620</u>
<b>Expenditures</b>				
<b>Current</b>				
Personnel	885,469	899,169	886,492	12,677
Purchased services	320,019	320,019	299,585	20,434
Materials and supplies	138,150	204,100	186,048	18,052
Capital outlay	400,000	629,050	126,093	502,957
<b>Total Expenditures</b>	<u>1,743,638</u>	<u>2,052,338</u>	<u>1,498,218</u>	<u>554,120</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures - Non-GAAP Basis</b>	<u>\$ 122,862</u>	<u>\$ (182,388)</u>	\$ 525,352	<u>\$ 707,740</u>
<b>Add:</b>				
Capitalized purchases			126,093	
<b>Less:</b>				
Depreciation expense			<u>(386,193)</u>	
<b>Change in Net Position - GAAP Basis</b>			<u>\$ 265,252</u>	

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



**Garfield County, Colorado**  
**Motor Pool Fund**  
**Schedule of Revenues, Expenditures and Changes in Net Position -**  
**Budget (Non-GAAP Basis) and Actual With Reconciliation to GAAP Basis**  
**For the Year Ended December 31, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Final Budget Variance Positive (Negative)</b>
<b>Revenues</b>				
Charges for services	\$ 1,933,266	\$ 1,933,266	\$ 1,917,577	\$ (15,689)
Other	18,000	18,000	34,672	16,672
Sale of capital assets	200,000	200,000	401,884	201,884
<b>Total Revenues</b>	<u>2,151,266</u>	<u>2,151,266</u>	<u>2,354,133</u>	<u>202,867</u>
<b>Expenditures</b>				
<b>Current</b>				
Personnel	295,324	306,824	307,228	(404)
Purchased services	172,804	172,804	136,233	36,571
Materials and supplies	517,435	679,435	521,437	157,998
Capital outlay	724,390	2,396,406	1,966,036	430,370
<b>Total Expenditures</b>	<u>1,709,953</u>	<u>3,555,469</u>	<u>2,930,934</u>	<u>624,535</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures - Non-GAAP Basis</b>	<u>\$ 441,313</u>	<u>\$ (1,404,203)</u>	\$ (576,801)	<u>\$ 827,402</u>
<b>Add:</b>				
Capitalized purchases			1,952,621	
<b>Less:</b>				
Loss on sale or disposal of capital assets			(9,022)	
Depreciation expense			<u>(889,064)</u>	
<b>Change in Net Position - GAAP Basis</b>			<u>\$ 477,734</u>	

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

# FIDUCIARY FUNDS

## Custodial Funds

Custodial funds are used to account for short-term custodial collections on resources on behalf of another individual, entity, or government.

Custodial Fund – accounts for monies held on behalf of clients in Community Correction residential facilities, Public Trustee activities and asset forfeiture funds.

Flexible Spending Account Fund – accounts for the monies held on behalf of employees so they can set aside pre-tax dollars to pay for medical and/or dependent care expenses.

Jail Inmate Fund – accounts for the monies held on behalf of clients (inmates) while they are serving their sentences.

County Treasurer Fund – accounts for the monies collected (principally tax collections) by the Garfield County Treasurer for various local government entities within the County.

County Clerk Fund – accounts for the monies collected by the Garfield County Clerk for recording, licenses, and motor vehicle transactions.

Grant Fund – accounts for monies held on behalf of various entities that have received grant funding for which Garfield County's role is to administer.

**Garfield County, Colorado**  
**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**  
**December 31, 2022**

	<u>Custodial Fund</u>	<u>Flexible Spending Account</u>	<u>Jail Inmate</u>	<u>County Treasurer</u>	<u>County Clerk</u>	<u>Grant Fund</u>	<u>Total Custodial Funds</u>
<b>Assets</b>							
Cash and investments	\$ 833,382	\$ 134,824	\$ 14,370	\$ 1,991,943	\$ 1,539,580	\$ 14,453	\$ 4,528,552
Accounts receivable	-	-	-	-	-	97,337	97,337
Taxes receivable for other governments	-	-	-	146,115,671	-	-	146,115,671
<b>Total Assets</b>	<u>833,382</u>	<u>134,824</u>	<u>14,370</u>	<u>148,107,614</u>	<u>1,539,580</u>	<u>111,790</u>	<u>150,741,560</u>
<b>Liabilities</b>							
Accounts payable and other liabilities	62,610	29,552	-	-	-	87,959	180,121
Due to other governments	-	-	-	1,745,318	1,539,580	13,831	3,298,729
<b>Total Liabilities</b>	<u>62,610</u>	<u>29,552</u>	<u>-</u>	<u>1,745,318</u>	<u>1,539,580</u>	<u>101,790</u>	<u>3,478,850</u>
<b>Deferred Inflow of Resources</b>							
Property tax revenue	-	-	-	146,115,671	-	-	146,115,671
<b>Total Deferred Inflow of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>146,115,671</u>	<u>-</u>	<u>-</u>	<u>146,115,671</u>
<b>Net Position</b>							
Restricted for:							
Individuals, organizations, and other governments	<u>770,772</u>	<u>105,272</u>	<u>14,370</u>	<u>246,625</u>	<u>-</u>	<u>10,000</u>	<u>1,147,039</u>
<b>Total Net Position</b>	<u>\$ 770,772</u>	<u>\$ 105,272</u>	<u>\$ 14,370</u>	<u>\$ 246,625</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 1,147,039</u>

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

**Garfield County, Colorado**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
**For the Year Ended December 31, 2022**

	<u>Custodial Fund</u>	<u>Flexible Spending Account</u>	<u>Jail Inmate</u>	<u>County Treasurer</u>	<u>County Clerk</u>	<u>Grant Fund</u>	<u>Total Custodial Funds</u>
<b>Additions:</b>							
Taxes collected for other governments	\$ -	\$ -	\$ -	\$ 138,000,282	\$ 25,509,351	\$ -	\$ 163,509,633
Public trustee activity	1,279,007	-	-	-	-	-	1,279,007
Funds held for others	63,451	408,898	-	-	-	523,550	995,899
<b>Total Additions</b>	<u>1,342,458</u>	<u>408,898</u>	<u>-</u>	<u>138,000,282</u>	<u>25,509,351</u>	<u>523,550</u>	<u>165,784,539</u>
<b>Deductions:</b>							
Taxes disbursed to other governments	-	-	-	136,430,967	25,476,504	-	161,907,471
Public trustee disbursements	1,125,026	-	-	-	-	-	1,125,026
Treasurer fees	-	-	-	1,257,686	-	-	1,257,686
Funds held for others	20,453	412,532	19,915	343,898	32,847	523,550	1,353,195
<b>Total Deductions</b>	<u>1,145,479</u>	<u>412,532</u>	<u>19,915</u>	<u>138,032,551</u>	<u>25,509,351</u>	<u>523,550</u>	<u>165,643,378</u>
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	196,979	(3,634)	(19,915)	(32,269)	-	-	141,161
<b>Net Position - Beginning of the Year</b>	<u>573,793</u>	<u>108,906</u>	<u>34,285</u>	<u>278,894</u>	<u>-</u>	<u>10,000</u>	<u>1,005,878</u>
<b>Net Position - End of the Year</b>	<u>\$ 770,772</u>	<u>\$ 105,272</u>	<u>\$ 14,370</u>	<u>\$ 246,625</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 1,147,039</u>

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

**ANNUAL SCHEDULE OF REVENUES AND  
EXPENDITURES FOR ROADS, BRIDGES, AND  
STREETS**

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

<b>LOCAL HIGHWAY FINANCE REPORT</b>		City or County: Garfield County
		YEAR ENDING : December 2022
This Information From The Records of Garfield County, Colorado	Prepared By: Phone:	Bob Prendergast, Finance Administrator (970) 625-5912

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

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

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

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

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	1,198,352
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	2,796,686
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations	1,520,789	b. Snow and ice removal	2,058,582
3. Other local imposts (from page 2)	4,881,500	c. Other	0
4. Miscellaneous local receipts (from page 2)	281,921	d. Total (a. through c.)	2,058,582
5. Transfers from toll facilities		4. General administration & miscellaneous	2,908,190
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	1,520,789
a. Bonds - Original Issues		6. Total (1 through 5)	10,482,599
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	6,684,210	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	0
<b>C. Receipts from State government (from page 2)</b>	3,544,664	2. Notes:	
<b>D. Receipts from Federal Government (from page 2)</b>	259,201	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	10,488,075	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	10,482,599

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

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

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

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	18,331,773	10,488,075	10,482,599	18,337,249	0

**Notes and Comments:**

Highway law enforcement and safety per the County Sheriff is approximately 33% of the Patrol operating expenditures for the year. Ending Balance for Local Road and Street Fund Balance agrees to audited R&B 120 fund as of 12/31/2022.

**LOCAL HIGHWAY FINANCE REPORT**

STATE:  
Colorado  
YEAR ENDING (mm/yy):  
December 2022

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

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	218,938	a. Interest on investments	0
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes	4,397,046	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	0	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	94,802
4. Licenses (permits)	250,415	f. Charges for Services	187,119
5. Specific Ownership &/or Other	15,101	g. Other Misc. Receipts	0
6. Total (1. through 5.)	4,662,562	h. Other	0
c. Total (a. + b.)	<b>4,881,500</b>	i. Total (a. through h.)	<b>281,921</b>
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	3,544,664	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	259,201
a. State bond proceeds		b. FEMA	0
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	0	d. Federal Transit Admin	0
d. Other (Specify)	0	e. U.S. Corps of Engineers	0
e. Other (Specify)	0	f. Other Federal	0
f. Total (a. through e.)	0	g. Total (a. through f.)	<b>259,201</b>
4. Total (1. + 2. + 3.f)	<b>3,544,664</b>	3. Total (1. + 2.g)	
			(Carry forward to page 1)

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

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs		0	0
b. Engineering Costs		124,359	124,359
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		1,073,993	1,073,993
(3). System Preservation		0	0
(4). System Enhancement & Operation		0	0
(5). Total Construction (1) + (2) + (3) + (4)	0	1,073,993	1,073,993
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	1,198,352	1,198,352
			(Carry forward to page 1)

Notes and Comments:

## STATISTICAL SECTION

This part of the Garfield County's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

The information in this Statistical Section is intended, when possible, to provide information about Garfield County's economic condition in the following areas.

**Financial Trends** - information used to understand and assess how a government's financial position has changed over time.

**Revenue Capacity** - information used to understand and assess the government's ability to generate own-source revenue.

**Debt Capacity** - information used to understand and assess the government's debt burden and its ability to issue additional debt.

**Demographic and Economic Data** - information used to understand the government's socioeconomic environment and facilitate comparisons of financial statement information of time or among governments.

**Operating Information** - information used to understand the government's operations and resources, therefore providing a context for understanding and assessing its economic condition.

Most of the data comes directly from current and prior Garfield County financial reports. Data which comes from other sources is noted on the individual tables.



**Garfield County, Colorado**  
**Net Position by Component**  
**Last Ten Fiscal Years**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Government Activities</b>										
Net Investments in Capital Assets	\$ 258,832,156	\$ 266,236,544	\$ 274,288,791	\$ 277,152,751	\$ 283,525,266	\$ 289,553,725	\$ 294,911,984	\$ 296,524,819	\$ 292,987,403	\$ 292,692,304
Restricted										
Public Health	3,882,189	3,442,486	2,860,842	2,500,211	2,966,438	3,174,877	3,032,510	2,765,480	2,395,584	1,865,700
Road and Bridge	17,847,195	17,936,748	18,641,090	21,178,930	24,483,423	28,900,555	32,355,558	32,976,501	24,868,563	25,472,161
Human Services	6,347,053	9,125,819	11,655,104	13,838,427	16,518,151	18,449,250	17,982,325	15,551,739	13,007,658	10,591,099
Conservation Trust	306,247	230,114	214,572	34,258	123,806	429,359	385,526	435,015	247,490	215,871
Emergency Reserve	3,630,811	3,630,811	3,510,753	3,513,335	3,483,290	3,018,434	3,018,434	3,018,434	3,018,434	3,018,434
Traffic Study	20,000	15,000	10,000	5,000	-	-	-	-	-	-
Grant	5,000	5,000	5,000	5,000	5,000	99,924	120,932	99,925	99,925	99,925
Capital Projects	4,978,265	4,674,147	4,598,853	4,176,558	6,480,742	3,741,863	4,681,491	7,113,473	14,429,117	10,490,462
Unrestricted	49,286,740	50,661,866	51,806,849	53,359,885	45,413,194	52,048,559	62,931,275	59,735,438	65,530,536	75,834,116
<i>Subtotal</i>	345,135,656	355,958,535	367,591,854	375,764,355	382,999,310	399,416,546	419,420,035	418,220,824	416,584,710	420,280,072
<b>Business-Type Activities</b>										
Net Investments in Capital Assets	3,849,365	4,109,465	4,471,022	4,238,883	3,446,840	3,064,727	3,059,085	3,332,842	2,841,099	2,808,721
Unrestricted	3,028,626	2,503,274	2,075,241	2,683,403	3,871,538	4,380,014	4,359,444	3,772,832	3,710,172	3,527,910
<i>Subtotal</i>	6,877,991	6,612,739	6,546,263	6,922,286	7,318,378	7,444,741	7,418,529	7,105,674	6,551,271	6,336,631
<b>Total Net Position</b>	<b>\$ 352,013,647</b>	<b>\$ 362,571,274</b>	<b>\$ 374,138,117</b>	<b>\$ 382,686,641</b>	<b>\$ 390,317,688</b>	<b>\$ 406,861,287</b>	<b>\$ 426,838,564</b>	<b>\$ 425,326,498</b>	<b>\$ 423,135,981</b>	<b>\$ 426,616,703</b>

Source:  
Garfield County Finance Department -Annual Comprehensive Financial Report

**Garfield County, Colorado  
Changes in Net Position  
Last Ten Fiscal Years**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
Taxes (including severance tax)	\$ 51,964,080	\$ 49,074,132	\$ 49,986,374	\$ 48,033,423	\$ 44,336,435	\$ 43,399,022	\$ 58,496,903	\$ 57,388,663	\$ 54,578,141	\$ 64,966,210
Charges for Services:										
General government	5,251,980	5,507,815	5,168,547	4,175,038	3,974,527	3,694,055	5,824,156	3,973,090	3,606,231	4,212,722
Public safety	611,701	690,014	695,392	388,832	411,349	456,166	542,513	562,123	447,677	519,384
Public works	2,468,937	2,390,811	1,968,838	1,511,781	1,403,063	1,149,551	825,403	715,442	726,724	606,731
Health and welfare	403,332	302,737	305,330	453,504	400,062	346,759	352,451	268,902	210,355	187,059
Culture and recreation	1,239,345	1,083,895	357,336	913,931	847,216	607,980	670,379	544,257	572,984	516,599
Operating Grants	43,683,089	41,315,595	35,180,205	36,546,683	27,631,947	27,498,668	27,452,507	27,141,100	26,707,457	26,864,746
Unrestricted Grants	-	-	3,353	13,567	-	-	-	-	-	-
Capital Grants and contributions	456,714	436,482	3,144,443	936,037	1,419,163	621,252	1,170,130	1,580,188	1,622,873	1,687,247
Interest income	1,638,020	1,545,349	2,146,944	2,481,561	2,453,332	2,030,736	1,547,391	765,655	810,818	704,816
Investment earnings (loss)	(3,277,785)	(1,907,542)	970,559	1,175,869	(322,244)	(938,028)	(604,582)	(144,759)	67,773	(665,713)
Loss on disposal of capital assets	-	-	-	-	-	-	-	-	-	-
Gain on sale of capital assets	457,058	226,815	87,063	44,404	156,063	(551,130)	28,049	113,917	-	1,519,360
Miscellaneous Revenues and transfers	(7,143)	(8,811)	(9,558)	(61,077)	(42,381)	(74,874)	(86,064)	(82,863)	(88,936)	(83,352)
<b>Total Governmental Revenues</b>	<b>104,889,328</b>	<b>100,657,292</b>	<b>100,004,826</b>	<b>96,613,553</b>	<b>82,668,532</b>	<b>78,240,157</b>	<b>96,219,236</b>	<b>92,825,715</b>	<b>89,262,097</b>	<b>101,035,809</b>
<b>Business Type Activities</b>										
Charges for Services:										
Solid waste disposal	2,016,427	1,855,514	1,617,029	1,554,433	1,482,381	1,692,481	1,643,297	1,521,516	1,789,399	1,282,819
Operating Grants	-	210	-	30,008	2,482	41	17,786	-	668	2,325
Capital Grants	-	-	-	-	-	-	-	285,000	-	-
Gain on sale of capital assets	-	-	-	-	(34,458)	-	65,378	-	-	-
Miscellaneous Revenues and transfers	7,143	8,811	9,558	61,077	42,381	74,874	86,064	82,863	88,936	83,352
<b>Total Business Type Revenues</b>	<b>2,023,570</b>	<b>1,864,535</b>	<b>1,626,587</b>	<b>1,645,518</b>	<b>1,492,786</b>	<b>1,767,396</b>	<b>1,812,525</b>	<b>1,889,379</b>	<b>1,879,003</b>	<b>1,368,496</b>
<b>Total Primary Government Revenues</b>	<b>\$ 106,912,898</b>	<b>\$ 102,521,827</b>	<b>\$ 101,631,413</b>	<b>\$ 98,259,071</b>	<b>\$ 84,161,318</b>	<b>\$ 80,007,553</b>	<b>\$ 98,031,761</b>	<b>\$ 94,715,094</b>	<b>\$ 91,141,100</b>	<b>\$ 102,404,305</b>
<b>Program Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 35,061,848	\$ 33,181,492	\$ 35,265,331	\$ 29,229,623	\$ 26,146,983	\$ 28,133,188	\$ 24,596,283	\$ 23,171,168	\$ 24,319,885	\$ 23,665,114
Public Safety	25,260,704	24,067,652	24,119,740	23,605,789	22,794,187	22,756,808	22,126,678	22,761,179	21,564,522	21,978,817
Public Works	19,097,616	19,187,581	19,137,605	24,418,988	24,999,257	22,447,525	23,584,988	21,509,213	21,195,359	19,885,117
Health and Welfare	33,127,740	32,985,743	28,216,251	23,434,809	22,071,607	22,600,413	22,598,603	22,181,053	21,485,469	21,573,669
Culture and Recreation	3,164,299	2,868,143	2,080,458	3,159,299	3,073,737	2,305,715	2,113,473	1,566,988	1,520,033	1,273,353
Interest	-	-	-	-	-	-	-	-	-	-
<b>Total Governmental Expenses</b>	<b>115,712,207</b>	<b>112,290,611</b>	<b>108,819,385</b>	<b>103,848,508</b>	<b>99,085,771</b>	<b>98,243,649</b>	<b>95,020,025</b>	<b>91,189,601</b>	<b>90,085,268</b>	<b>88,376,070</b>
<b>Business Type Activities</b>										
Solid Waste	1,758,318	1,798,059	2,002,610	2,041,610	1,619,149	1,741,184	1,499,670	1,334,976	1,559,741	1,436,183
<b>Total Business Type Expenses</b>	<b>1,758,318</b>	<b>1,798,059</b>	<b>2,002,610</b>	<b>2,041,610</b>	<b>1,619,149</b>	<b>1,741,184</b>	<b>1,499,670</b>	<b>1,334,976</b>	<b>1,559,741</b>	<b>1,436,183</b>
<b>Total Primary Government Expenses</b>	<b>\$ 117,470,525</b>	<b>\$ 114,088,670</b>	<b>\$ 110,821,995</b>	<b>\$ 105,890,118</b>	<b>\$ 100,704,920</b>	<b>\$ 99,984,833</b>	<b>\$ 96,519,695</b>	<b>\$ 92,524,577</b>	<b>\$ 91,645,009</b>	<b>\$ 89,812,253</b>
<b>Net Revenue (Expense)</b>										
Governmental Activities	\$ (10,822,879)	\$ (11,633,319)	\$ (8,814,559)	\$ (7,234,955)	\$ (16,417,236)	\$ (20,003,492)	\$ 1,199,211	\$ 1,636,114	\$ (823,171)	\$ 12,659,739
Business-Type Activities	265,252	66,476	(376,023)	(396,092)	(126,363)	26,212	312,855	554,403	319,262	(67,687)
<b>Total Primary Government</b>	<b>(10,557,627)</b>	<b>(11,566,843)</b>	<b>(9,190,582)</b>	<b>(7,631,047)</b>	<b>(16,543,599)</b>	<b>(19,977,280)</b>	<b>1,512,066</b>	<b>2,190,517</b>	<b>(503,909)</b>	<b>12,592,052</b>
<b>Change in Net Position</b>	<b>(10,557,627)</b>	<b>(11,566,843)</b>	<b>(8,548,522)</b>	<b>(7,631,047)</b>	<b>(16,543,599)</b>	<b>(19,977,280)</b>	<b>1,512,066</b>	<b>2,190,517</b>	<b>(3,480,720)</b>	<b>12,829,488</b>
Net Position Beginning	362,571,274	374,138,117	382,686,641	390,317,688	406,861,287	426,838,564	425,326,498	423,135,983	426,616,703	413,787,200
Prior Period Adjustment	-	-	642,060	-	-	-	-	-	(2,976,811)	237,436
<b>Net Position Ending</b>	<b>\$ 352,013,647</b>	<b>\$ 362,571,274</b>	<b>\$ 374,138,119</b>	<b>\$ 382,686,641</b>	<b>\$ 390,317,688</b>	<b>\$ 406,861,284</b>	<b>\$ 426,838,564</b>	<b>\$ 425,326,500</b>	<b>\$ 423,135,983</b>	<b>\$ 426,616,688</b>

Source:  
Garfield County Finance Department -Annual Comprehensive Financial Report

**Garfield County, Colorado**  
**Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>General Fund Balances</b>										
Non-spendable	\$ 92,995	\$ 85,000	\$ 65,000	\$ 45,561	\$ 65,000	\$ 45,000	\$ 39,960	\$ 19,960	\$ 29,960	\$ 29,960
Spendable:										
Restricted	3,630,811	3,630,811	3,510,753	3,513,335	3,483,290	3,018,434	3,018,434	3,018,434	3,018,434	3,018,434
Committed	336,460	571,432	724,502	943,457	1,256,738	1,082,906	1,008,686	815,857	621,899	444,442
Assigned	5,833,072	5,000,000	-	-	-	-	-	-	-	-
Unassigned	18,324,163	20,409,024	26,704,346	27,906,283	26,373,254	32,549,950	41,292,555	36,559,256	45,047,961	53,171,485
<b>Total General Fund Balances</b>	<b>28,217,501</b>	<b>29,696,267</b>	<b>31,004,601</b>	<b>32,408,636</b>	<b>31,178,282</b>	<b>36,696,290</b>	<b>45,359,635</b>	<b>40,413,507</b>	<b>48,718,254</b>	<b>56,664,321</b>
<b>Other Governmental Fund Balances</b>										
Non-spendable	490,053	395,025	369,743	129,220	223,478	93,634	106,828	176,951	100,131	218,592
Spendable:										
Restricted	33,385,949	35,429,314	37,985,461	41,738,384	50,577,560	54,795,828	58,558,342	58,942,133	55,048,337	48,735,218
Committed	22,364,182	21,703,780	21,559,536	21,303,809	14,493,654	15,518,134	17,665,034	19,671,720	17,404,344	19,684,666
Assigned	216,138	220,168	223,471	228,458	229,574	-	250,726	258,892	262,471	264,151
Unassigned	-	-	-	-	-	-	-	-	-	-
<b>Total Other Governmental Fund Balances</b>	<b>56,456,322</b>	<b>57,748,287</b>	<b>60,138,211</b>	<b>63,399,871</b>	<b>65,524,266</b>	<b>70,407,596</b>	<b>76,580,930</b>	<b>79,049,696</b>	<b>72,815,283</b>	<b>68,902,627</b>
<b>Total Fund Balances</b>	<b>\$ 84,673,823</b>	<b>\$ 87,444,554</b>	<b>\$ 91,142,812</b>	<b>\$ 95,808,507</b>	<b>\$ 96,702,548</b>	<b>\$ 107,103,886</b>	<b>\$ 121,940,565</b>	<b>\$ 119,463,203</b>	<b>\$ 121,533,537</b>	<b>\$ 125,566,948</b>

Source:  
Garfield County Finance Department - Annual Comprehensive Financial Report

**Garfield County, Colorado**  
**Changes in Fund Balance**  
**Governmental Funds**  
**Last Ten Fiscal Years**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>REVENUES</b>										
Taxes	\$ 50,093,909	\$ 49,036,279	\$ 49,251,621	\$ 46,599,673	\$ 43,512,050	\$ 42,776,555	\$ 57,798,500	\$ 54,584,506	\$ 51,989,692	\$ 63,168,261
Licenses and permits	109,082	90,862	84,852	106,749	149,243	155,707	161,692	147,721	216,984	253,874
Intergovernmental	43,282,947	39,744,705	37,185,099	35,700,439	27,253,914	26,079,625	26,415,032	28,882,947	28,078,027	27,689,428
Charges for services	8,922,985	8,821,396	7,169,078	7,814,655	7,279,429	6,788,688	8,813,210	6,677,673	6,101,349	6,667,042
Fines and forfeitures	206,979	206,091	159,087	232,159	168,399	155,314	119,142	112,170	109,128	123,867
Interest income	1,638,020	1,545,349	2,146,944	2,481,561	2,453,332	2,030,736	1,547,391	765,655	810,818	704,816
Investment earnings (loss)	(3,277,785)	(1,907,542)	970,559	1,175,869	(322,244)	(938,028)	(604,582)	(144,759)	67,773	(665,713)
Contributions	1,316,719	1,096,207	914,714	1,153,228	924,924	695,666	1,103,386	1,011,885	1,073,688	700,014
Leases	573,243	599,167	546,898	-	-	-	-	-	-	-
Miscellaneous	1,578,112	1,278,406	1,586,887	1,079,256	1,300,041	1,279,848	947,376	776,210	903,565	958,215
<b>TOTAL REVENUES</b>	<b>104,444,211</b>	<b>100,510,920</b>	<b>100,015,739</b>	<b>96,343,589</b>	<b>82,719,088</b>	<b>79,024,111</b>	<b>96,301,147</b>	<b>92,814,008</b>	<b>89,351,024</b>	<b>99,599,804</b>
<b>EXPENDITURES</b>										
<b>Current</b>										
General government	33,242,710	31,215,685	32,656,472	28,222,347	25,399,748	31,073,702	28,979,479	28,793,887	25,234,331	24,480,457
Public safety	23,986,388	23,200,500	23,309,456	22,234,385	21,320,485	21,709,011	21,090,020	22,421,659	20,894,417	22,370,763
Public works	9,179,017	9,728,849	9,610,827	14,014,878	14,113,230	14,768,886	18,832,830	19,305,628	21,401,432	17,977,108
Public health and welfare	33,834,393	33,682,548	28,660,535	23,340,305	22,062,097	22,571,500	22,758,009	22,256,254	21,581,850	21,618,763
Culture and recreation	2,700,510	2,421,475	1,618,568	2,645,894	2,663,869	4,251,729	2,041,012	2,100,875	4,183,469	2,204,142
<b>Debt Service</b>										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
<b>Capital Outlay</b>	<b>4,329,438</b>	<b>3,939,861</b>	<b>9,455,020</b>	<b>6,969,289</b>	<b>7,518,616</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Lease Obligations</b>	<b>14,314</b>	<b>12,449</b>	<b>11,221</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>107,286,770</b>	<b>104,201,367</b>	<b>105,322,099</b>	<b>97,427,098</b>	<b>93,078,045</b>	<b>94,374,828</b>	<b>93,701,350</b>	<b>94,878,303</b>	<b>93,295,499</b>	<b>88,651,233</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>										
	(2,842,559)	(3,690,447)	(5,306,360)	(1,083,509)	(10,358,957)	(15,350,717)	2,599,797	(2,064,295)	(3,944,475)	10,948,571
Transfers In	2,200,000	3,520,000	4,209,376	2,339,540	3,595,085	3,433,875	3,300,000	7,041,415	2,300,000	3,145,920
Transfers Out	(2,207,143)	(3,528,811)	(4,218,934)	(2,378,420)	(3,637,466)	(3,508,749)	(3,460,268)	(7,124,278)	(2,388,936)	(3,229,272)
Insurance Proceeds	-	-	-	-	-	-	-	76,824	-	-
Lease Proceeds	-	-	-	228,348	-	-	-	-	-	-
Gain (loss) on Lease Termination	(15,831)	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	94,802	1,000	5,100	-	-	588,912	37,833	-	-	1,098,686
	71,828	(7,811)	(4,458)	189,468	(42,381)	514,038	(122,435)	(6,039)	(88,936)	1,015,334
<b>NET CHANGE IN FUND BALANCE</b>	<b>(2,770,731)</b>	<b>(3,698,258)</b>	<b>(5,310,818)</b>	<b>(894,041)</b>	<b>(10,401,338)</b>	<b>(14,836,679)</b>	<b>2,477,362</b>	<b>(2,070,334)</b>	<b>(4,033,411)</b>	<b>11,963,905</b>
Fund Balance January 1	87,444,554	91,142,812	95,808,507	96,702,548	107,103,886	121,940,565	119,463,203	121,533,537	125,566,948	113,586,717
Prior Period Adjustment	-	-	645,123	-	-	-	-	-	-	16,326
Fund Balance December 31	\$ 84,673,823	\$ 87,444,554	\$ 91,142,812	\$ 95,808,507	\$ 96,702,548	\$ 107,103,886	\$ 121,940,565	\$ 119,463,203	\$ 121,533,537	\$ 125,566,948
Ratio of Debt Service Expenditures/ Total Non-Capital Expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Source: Garfield County Finance Department - Annual Comprehensive Financial Report										
Ratio calculation										
Debt service expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total expenditures	107,286,770	104,201,367	105,322,099	97,427,098	93,078,045	94,374,828	93,701,350	94,878,303	93,295,499	88,651,233
Capital outlay per p. C6 of Fin Stmts	3,611,040	3,792,460	8,835,413	5,821,315	6,306,376	8,134,419	9,459,775	13,850,001	13,203,901	9,830,157
Adjusted non capital expenditures	\$ 103,675,730	\$ 100,408,907	\$ 96,486,686	\$ 91,605,783	\$ 86,771,669	\$ 86,240,409	\$ 84,241,575	\$ 81,028,302	\$ 80,091,598	\$ 78,821,076

**Garfield County, Colorado**  
**General Government Tax Revenues By Source (1)**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Current Property Tax</b>	<b>Sales Tax</b>	<b>Specific Ownership Tax</b>	<b>Other / Severance Taxes</b>	<b>Total</b>
<b>2022</b>	\$ 29,481,905	\$ 18,249,306	\$ 2,196,288	\$ 2,036,581	\$ 51,964,080
<b>2021</b>	31,405,021	15,135,528	2,329,458	204,125	49,074,132
<b>2020</b>	34,757,286	12,086,081	2,248,738	894,269	49,986,374
<b>2019</b>	32,065,224	12,080,757	2,289,398	1,598,044	48,033,423
<b>2018</b>	29,762,147	11,337,745	2,254,587	981,956	44,336,435
<b>2017</b>	30,494,454	9,790,210	2,335,533	778,825	43,399,022
<b>2016</b>	46,744,301	8,651,100	2,250,263	851,239	58,496,903
<b>2015</b>	42,996,188	8,994,648	2,443,128	2,954,699	57,388,663
<b>2014</b>	31,885,686	8,860,822	2,436,939	2,739,209	45,922,656
<b>2013</b>	54,274,821	6,175,259	2,575,968	1,940,162	64,966,210
	(3)	(2)			

Source:

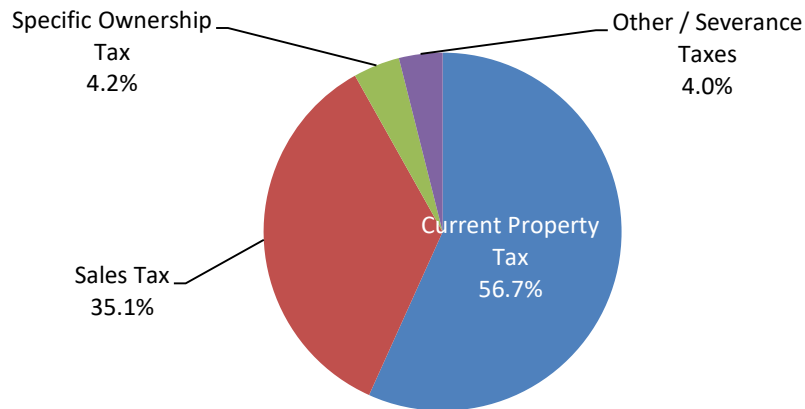
Garfield County Finance Department - Annual Comprehensive Financial Report

(1) The TABOR (Article X Section 20) amendment to the Colorado State Constitution limits revenue increases and has other specific requirements.

(2) Sales tax is collected by the vendor on most classes of goods and is remitted to the State of Colorado. The State distributes Garfield County's percentage, which is set by statute, or that remittance to the County on a monthly basis.

(3) Full reappraisals of all Garfield County properties are completed on a bi-yearly basis.

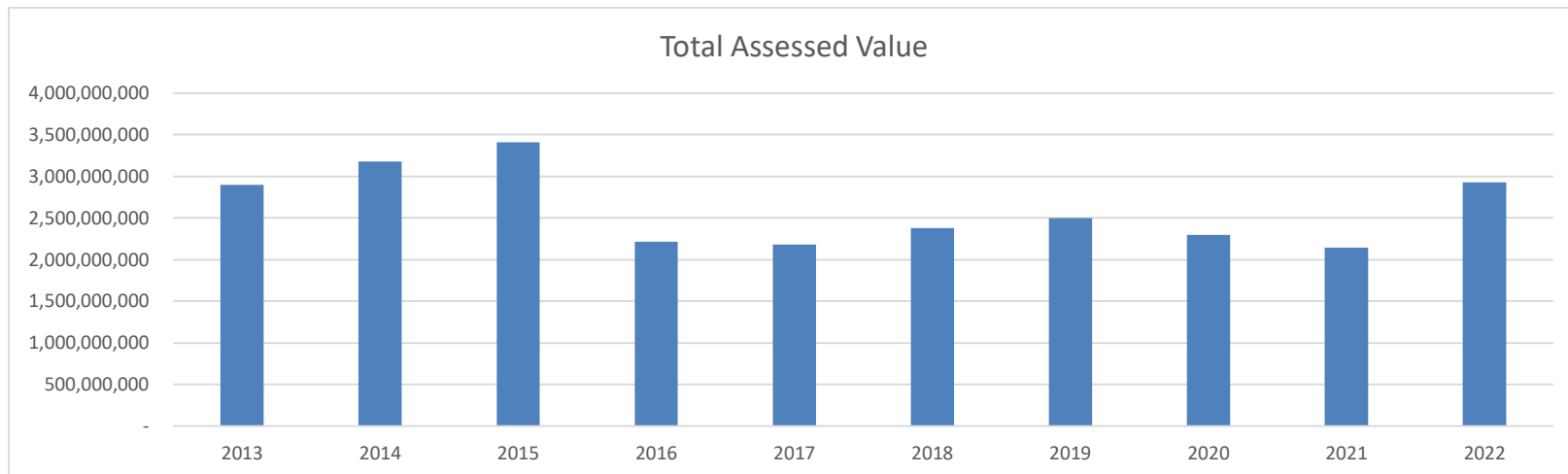
**2022 Tax Revenues by Source**



**Garfield County, Colorado**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

Year	Real Property	Personal Property	Oil and Gas Production	State		Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value	Tax Collected Year
				Assessed and Other Property						
2022	\$ 1,117,161,340	\$ 562,411,660	\$ 1,112,336,130	\$ 136,808,600	\$ 2,928,717,730	13.655%	\$ 14,843,366,510	19.73%	2023	
2021	1,115,880,400	526,638,320	377,558,270	125,350,700	2,145,427,690	13.655%	13,608,179,150	15.77%	2022	
2020	1,023,316,400	558,805,080	598,577,660	118,221,900	2,298,921,040	13.655%	12,922,623,480	17.79%	2021	
2019	1,015,610,570	427,793,660	943,353,660	110,480,700	2,497,238,590	13.655%	13,078,130,565	19.09%	2020	
2018	930,779,650	585,491,490	752,029,270	109,310,900	2,377,611,310	13.655%	11,979,921,570	19.85%	2019	
2017	930,308,740	600,085,910	539,640,240	111,072,500	2,181,107,390	13.655%	11,705,856,850	18.63%	2018	
2016	878,725,390	631,800,330	596,449,390	107,384,500	2,214,359,610	13.655%	10,742,290,520	20.61%	2017	
2015	870,913,790	707,877,190	1,726,669,450	105,676,700	3,411,137,130	13.655%	12,213,109,100	27.93%	2016	
2014	723,370,250	716,243,810	1,643,051,580	96,660,700	3,179,326,340	13.655%	10,597,407,360	30.00%	2015	
2013	722,210,880	765,559,120	1,311,795,190	95,430,300	2,894,995,490	13.655%	10,364,778,390	27.93%	2014	

Source: Garfield County Assessor's Office, Abstract of Assessments



**Garfield County, Colorado**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Per \$1,000 Assessed Valuation (Mill Levy)**  
**Last Ten Fiscal Years**

<b>Levy Year</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
<b>Collection Year</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>Garfield County</b>	13.655	13.655	13.655	13.655	13.655	13.655	13.655	13.655	13.655	13.655
<b>School Districts</b>										
Roaring Fork (RE-1)	47.400	46.462	42.030	42.903	44.041	44.038	45.245	46.300	42.149	42.445
Rifle (RE-2)	25.316	32.508	29.370	27.384	29.330	23.104	19.805	15.545	15.842	15.477
Parachute (16)	12.734	18.393	15.632	13.424	14.778	14.978	14.250	8.555	9.012	8.928
DeBeque (JT-49)	6.759	9.419	7.954	7.565	8.210	9.111	8.767	7.551	4.108	4.026
Eagle (RE-50J)	24.532	24.639	24.069	24.240	25.115	24.912	25.209	20.331	21.517	20.826
<b>Cities and Towns</b>										
Town of Carbondale	3.594	3.594	3.594	3.594	3.594	3.594	3.594	3.594	3.594	3.594
City of Glenwood Springs	8.631	8.613	8.700	8.704	8.615	6.513	6.179	6.126	7.022	7.051
Town of New Castle	8.551	8.551	8.551	8.410	8.551	8.634	8.786	8.966	9.506	9.206
Town of Parachute	13.562	13.562	13.562	13.562	13.562	13.562	13.562	13.562	13.562	13.562
City of Rifle	5.261	5.261	5.261	5.261	5.261	5.261	5.261	5.261	5.261	5.261
Town of Silt	8.973	8.973	8.973	8.973	8.973	8.973	8.973	8.973	8.973	8.973
Town of Carbonate	-	30.000	30.000	30.000	30.000	30.000	30.000	30.000	-	-
<b>Fire Districts</b>										
Burning Mountains Fire	-	-	-	-	-	-	-	-	-	6.102
Carbondale Fire	12.851	12.607	12.796	12.862	12.567	9.306	9.483	9.516	8.203	8.207
Colorado River Fire	9.102	9.102	6.102	6.102	6.459	6.102	6.102	6.102	6.102	-
Debeque Fire	5.500	4.000	4.000	3.606	3.453	4.000	4.000	4.000	3.862	4.000
Glenwood & Rural Fire	12.346	12.339	12.358	12.349	12.341	10.197	10.313	10.302	10.588	11.465
Grand Valley Fire	6.233	6.233	6.233	6.233	6.233	3.267	3.267	3.267	3.267	3.267
Gypsum Fire	10.701	10.570	10.524	10.548	10.538	10.500	10.504	6.846	6.926	6.915
Rifle & Rural Fire	-	-	-	-	-	-	-	-	-	6.102
<b>Water and Sanitation Districts</b>										
Basalt Water	0.035	0.035	0.037	0.036	0.039	0.039	0.039	0.039	0.044	0.044
Bluestone Water	0.003	0.006	0.006	0.005	0.005	0.006	0.006	0.005	0.005	0.006
Colo River Conservation	0.501	0.501	0.502	0.235	0.256	0.254	0.253	0.243	0.253	0.254
Roaring Fork Water	7.400	7.400	7.400	7.400	7.400	7.400	7.400	7.400	7.400	5.723
Silt Water	0.829	0.829	0.829	0.829	0.829	0.829	0.842	0.780	0.850	0.798
Spring Valley Sanitation	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000	4.000
West Divide Water	0.031	0.039	0.039	0.038	0.037	0.039	0.039	0.039	0.039	0.041
West Glenwood Sanitation	0.762	0.762	0.762	0.762	0.762	0.762	0.810	0.810	5.835	5.903
Yellow Jacket	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209	0.209
<b>Colleges</b>										
Colorado Mountain College	4.085	4.013	4.013	4.013	3.997	3.997	3.997	3.997	3.997	3.997
<b>Special Districts</b>										
Glenwood GID	2.287	2.111	2.043	2.022	2.224	2.138	2.308	2.291	2.459	2.484
Grand River Hospital	10.347	11.571	10.907	9.235	9.945	9.776	5.597	5.597	5.597	5.597
Grand Valley Cemetery	0.007	0.011	0.011	0.008	0.008	0.009	0.009	0.007	0.007	0.009
Parachute/Battlement Pks & Rec	4.000	4.000	4.000	4.000	4.328	4.005	4.000	4.000	1.113	0.556
RFTA	2.650	2.650	2.650	2.650	2.249	-	-	-	-	-
Rifle DDA	3.774	3.774	3.774	3.774	3.774	3.774	3.774	3.774	3.774	3.774
Mid Valley Metro	0.289	0.274	0.289	0.277	0.289	0.276	0.289	0.289	0.331	2.133
River Park Metro	51.399	48.815	49.930	49.953	49.585	49.650	45.000	45.000	45.000	45.000
River Valley Metro	60.000	60.000	60.000	-	-	-	-	-	-	-
Glenwood Meadows #2	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Glenwood Meadows #3	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Landis Creek Metro #1	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
Landis Creek Metro #2	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000	35.000
GarCo Library	2.502	2.503	2.505	2.505	1.072	1.000	1.000	1.000	1.000	1.000
Traveler's Highland	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000	50.000

Source: Garfield County Assessor's Office, Abstract of Assessment

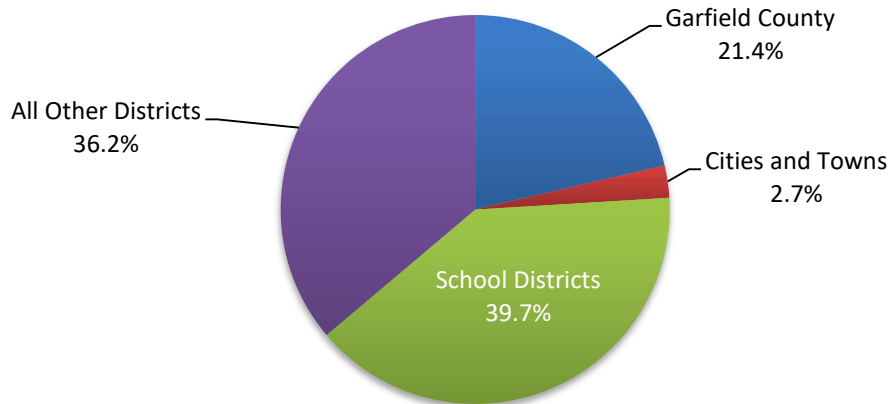
**Garfield County, Colorado**  
**Property Tax Levies - Direct and Overlapping Governments**  
**Per \$1,000 Assessed Valuation (Mill Levy)**  
**Last Ten Fiscal Years**

**Property Tax Levied**

Levy Year	Collection Year	Garfield County	Cities and Towns	School Districts	All Other Districts	Total
2022	2023	\$ 39,991,641	\$ 5,001,848	\$ 74,466,696	\$ 67,651,310	\$ 187,111,495
2021	2022	29,295,815	4,873,970	68,758,554	48,965,159	151,893,498
2020	2021	31,391,767	4,616,084	62,755,343	49,994,076	148,757,270
2019	2020	34,099,793	4,695,520	63,647,843	51,278,945	153,722,101
2018	2019	32,466,282	4,284,182	63,805,022	47,297,060	147,852,546
2017	2018	29,783,021	3,653,722	56,186,421	38,361,849	127,985,013
2016	2017	30,237,079	3,404,455	53,429,163	32,946,594	120,017,291
2015	2016	46,579,092	3,423,799	60,299,749	52,028,553	162,331,193
2014	2015	43,413,701	3,142,179	51,810,819	46,003,106	144,369,805
2013	2014	39,531,163	3,074,688	48,145,099	41,325,329	132,076,279

Source: Garfield County Assessor's Office - Mill Levies and Revenues

**Property Tax Levied 2022**





**Garfield County, Colorado  
Principal Taxpayers  
Current Year and Nine Years Ago**

**2022**

<b>Taxpayer</b>	<b>Type of Business</b>	<b>Rank</b>	<b>Assessed Value</b>	<b>Percentage of Total Assessed Value</b>
TEP Rocky Mountain LLC	Utility	1	\$ 714,842,990	24.41%
Caerus Piceance LLC	Utility	2	423,175,490	14.45%
Terra Energy Partners LLC	Utility	3	97,279,360	3.32%
Laramie Energy LLC	Utility	4	63,353,680	2.16%
Public Service Company of CO (Xcel)	Utility	5	53,999,000	1.84%
Enterprise Gas Processing	Utility	6	30,954,650	1.06%
Bargath Inc	Utility	7	25,352,350	0.87%
Chevron North America Explo & Prod	Utility	8	23,433,660	0.80%
Union Pacific Railroad Company RR361	Utility	9	22,743,300	0.78%
Grand River Gathering LLC	Utility	10	16,463,670	0.56%
Total Principal Taxpayers			1,471,598,150	50.25%
All Other Taxpayers			1,457,119,580	49.75%
Total Assessed Valuation			<u>\$ 2,928,717,730</u>	<u>100.00%</u>

**2013**

<b>Taxpayer</b>	<b>Type of Business</b>	<b>Rank</b>	<b>Assessed Value</b>	<b>Percentage of Total Assessed Value</b>
WPX Energy Rocky Mountain LLC	Utility	1	\$ 894,786,370	30.91%
Encana Oil & Gas	Utility	2	554,545,370	19.16%
Bill Barrett Corporation	Utility	3	318,706,180	11.01%
Oxy USA Inc	Utility	4	133,145,860	4.60%
Bargath Inc	Utility	5	82,581,170	2.85%
Chevron North America Explo & Prod Co	Utility	6	70,262,760	2.43%
Enterprise Gas Processing	Utility	7	59,149,420	2.04%
Noble Energy	Utility	8	56,075,870	1.94%
Antero Resources	Utility	9	43,117,930	1.49%
Total Principal Taxpayers			2,212,370,930	76.43%
All Other Taxpayers			682,624,560	23.57%
Total Assessed Valuation			<u>\$ 2,894,995,490</u>	<u>100.00%</u>

Source: Garfield County Assessor's Office

**Garfield County, Colorado**  
**County Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

<b>Year of Collection</b>	<b>Levy Year</b>	<b>Total Tax Levy</b>	<b>Current Tax Collected *</b>	<b>Percent of Levy Collected</b>	<b>Adjustments for Taxes Collected in Subsequent Years / (Net Abatements)</b>	<b>Total Tax Collections **</b>	<b>Percent of Total Tax Collected to Tax Levy</b>
<b>2023</b>	<b>2022</b>	\$ 39,991,646	\$ 25,548,616	63.88%	-	\$ 25,548,616	63.88%
<b>2022</b>	<b>2021</b>	29,295,822	29,287,818	99.97%	(4,719)	29,283,099	99.96%
<b>2021</b>	<b>2020</b>	31,391,771	31,375,537	99.95%	(20)	31,375,517	99.95%
<b>2020</b>	<b>2019</b>	34,099,792	32,767,545	96.09%	1,253,523	34,021,068	99.77%
<b>2019</b>	<b>2018</b>	32,466,282	31,863,327	98.14%	553,434	32,416,761	99.85%
<b>2018</b>	<b>2017</b>	29,783,021	29,721,631	99.79%	(53,059)	29,668,572	99.62%
<b>2017</b>	<b>2016</b>	30,237,080	30,204,471	99.89%	(97,161)	30,107,310	99.57%
<b>2016</b>	<b>2015</b>	46,579,091	46,522,914	99.88%	275,594	46,247,320	99.29%
<b>2015</b>	<b>2014</b>	43,410,797	43,386,532	99.94%	(1,795,702)	41,590,830	95.81%
<b>2014</b>	<b>2013</b>	39,531,160	39,435,374	99.76%	(17,491)	39,417,883	99.71%

Source:  
Garfield County Assessor's Office  
Garfield County Treasurer's Office

\* Current Tax Collected reflects all amounts collected as of May 9, 2023 and December 31 for prior years

\*\* Total Tax Collections reflects all amounts collected as of May 9, 2023

**Garfield County, Colorado**  
**General Government Revenues By Source**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Taxes</b>	<b>Licenses and Permits</b>	<b>Intergovernmental</b>	<b>Charges for Services</b>	<b>Fines and Forfeitures</b>	<b>Interest Income</b>	<b>Investment Earnings (Loss)</b>	<b>Contributions</b>	<b>Leases</b>	<b>Misc.</b>	<b>Total</b>
<b>2022</b>	\$ 50,093,909	\$ 109,082	\$ 43,282,947	\$ 8,922,985	\$ 206,979	\$ 1,638,020	\$ (3,277,785)	\$ 1,316,719	\$ 573,243	\$ 1,578,112	\$ 104,444,211
<b>2021</b>	49,036,279	90,862	39,744,705	8,821,396	206,091	1,545,349	(1,907,542)	1,096,207	599,167	1,278,406	100,510,920
<b>2020</b>	49,251,621	84,852	37,185,099	7,169,078	159,087	2,146,944	970,559	914,714	546,898	1,586,887	100,015,739
<b>2019</b>	46,599,673	106,749	35,700,439	7,814,655	232,159	2,481,561	1,175,869	1,153,228	-	1,079,256	96,343,589
<b>2018</b>	43,512,050	149,243	27,253,914	7,279,429	168,399	2,453,332	(322,244)	924,924	-	1,300,041	82,719,088
<b>2017</b>	42,776,555	155,707	26,079,625	6,788,688	155,314	2,030,736	(938,028)	695,666	-	1,279,848	79,024,111
<b>2016</b>	57,798,500	161,692	26,415,032	8,813,210	119,142	1,547,391	(604,582)	1,103,386	-	947,376	96,301,147
<b>2015</b>	54,584,506	147,721	28,882,947	6,677,673	112,170	765,655	(144,759)	1,011,885	-	776,210	92,814,008
<b>2014</b>	51,989,692	216,984	28,078,027	6,101,349	109,128	810,818	67,773	1,073,688	-	903,565	89,351,024
<b>2013</b>	63,168,261	253,874	27,689,428	6,667,042	123,867	704,816	(665,713)	700,014	-	958,215	99,599,804

Source:  
Garfield County Finance Department -Annual Comprehensive Financial Report  
General Government Revenues by Source includes GASB 87 Lease Revenues beginning in 2020

**Garfield County, Colorado**  
**Direct and Overlapping Governmental Activities Debt**  
**December 31, 2021**

<b>Taxing Jurisdiction</b>	<b>Debt Outstanding</b>	<b>Percentage Applicable to Garfield County</b>	<b>County Share of Direct and Overlapping Debt</b>
<b>Direct:</b> Garfield County	\$ 258,851	100%	\$ 258,851
<b>Overlapping:</b>			
<b>School Districts</b>			
Garfield County School District No. 16	32,455,000	100%	32,455,000
Roaring Fork School District No. RE-1	164,609,985	60.59%	99,737,190
Garfield County School District No. RE-2	63,441,706	100%	63,441,706
DeBeque School District 49JT	8,875,000	83%	7,366,250
<b>Cities and Towns</b>			
<b>Fire Districts</b>			
Carbondale & Rural Fire Protection District	9,802,520	88%	8,626,218
<b>Special Districts</b>			
Glenwood Meadows Metropolitan District No. 3	7,054,561	100%	7,054,561
Grand River Hospital	93,640,756	99%	92,704,348
Total Overlapping Debt	<u>379,879,528</u>		<u>311,385,273</u>
Total Direct and Overlapping Debt	<u>\$ 380,138,379</u>		<u>\$ 311,644,124</u>

Source: Debt amounts which include: bonds, notes, certificate of participation, loans & capital leases; and percentages are provided by each taxing entity and their financial statements.

**Garfield County, Colorado**  
**Computation of Legal Debt Margin**  
**General Obligation Debt**  
**Last Ten Fiscal Years**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>Computation of legal debt limit:</b>										
Taxable assessed valuation	\$ 2,928,717,730	\$ 2,145,427,690	\$ 2,298,921,040	\$ 2,497,238,590	\$ 2,377,611,310	\$ 2,181,107,390	\$ 2,214,359,610	\$ 3,411,137,130	\$ 3,179,326,340	\$ 2,894,995,490
Plus exempt property	272,580,080	216,246,110	216,440,350	232,586,770	215,215,690	200,184,010	188,685,320	233,321,190	227,630,540	200,431,430
Total assessed value	3,201,297,810	2,361,673,800	2,515,361,390	2,729,825,360	2,592,827,000	2,381,291,400	2,403,042,330	3,644,458,320	3,406,956,880	3,095,426,920
Legal debt limit percentage	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
	48,019,467	35,425,107	37,730,421	40,947,380	38,892,405	35,719,371	36,045,635	54,666,875	51,104,353	46,431,404
Amount of debt applicable to debt limit:										
Total long-term borrowings	-	-	-	-	-	-	-	-	-	-
Less:										
Certificates of participation	-	-	-	-	-	-	-	-	-	-
Lease purchase obligations	-	-	-	-	-	-	-	-	-	-
<b>Net borrowings applicable to the debt limit</b>	-	-	-	-	-	-	-	-	-	-
<b>Legal debt margin</b>	\$ 48,019,467	\$ 35,425,107	\$ 37,730,421	\$ 40,947,380	\$ 38,892,405	\$ 35,719,371	\$ 36,045,635	\$ 54,666,875	\$ 51,104,353	\$ 46,431,404

Source:  
Colorado Revised Statute 30-26-301  
Garfield County Finance Department - Annual Comprehensive Financial Report

Note: Garfield County has had no general obligation bonded debt in the last ten years. Therefore, the historical table "Ratios of General Bonded Debt" is not included.

**Garfield County, Colorado**  
**Ratios Of Outstanding Debt By Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income *	Debt Per Capita *
	General Obligation Bonds	Certificates of Participation	Capital Leases	General Obligation Bonds	Capital Leases				
2022	-	-	\$ 258,851	-	-	\$ 258,851	0%	**	
2021	-	-	268,890	-	-	268,890	6.4%	4.33	
2020	-	-	278,844	-	-	278,844	7.4%	4.52	
2019	-	-	-	-	-	-	0%	-	
2018	-	-	-	-	-	-	0%	-	
2017	-	-	-	-	-	-	0%	-	
2016	-	-	-	-	-	-	0%	-	
2015	-	-	-	-	-	-	0%	-	
2014	-	-	-	-	-	-	0%	-	
2013	-	-	-	-	-	-	0%	-	

Source: Garfield County Finance Department -Annual Comprehensive Financial Report

\* See the Schedule of Demographic & Economic Statistics on page G15 for personal income & population data

**Garfield County, Colorado  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

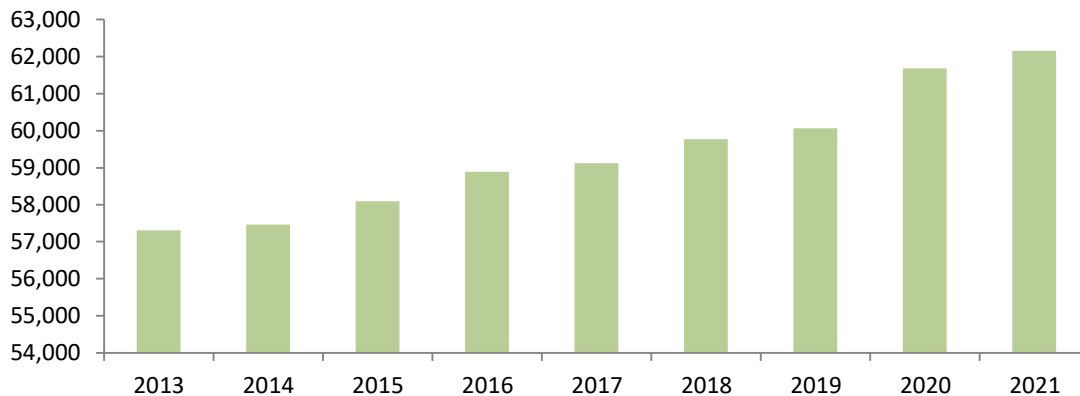
Fiscal Year	(1) Population	(2) Fall School Enrollment (PK-12)	Percent of School Enrollment to Population	(3) Total Labor Force	(3) Un-employment Rate	(4) Total Personal Income (in thousands)	(4) Per Capita Income	(5) Retail Sales (in thousands)
2022	**	11,632	**	32,032	2.50%	**	**	\$ 3,979,341
2021	62,161	11,145	17.93%	32,947	3.80%	4,172,419	67,123	3,649,827
2020	61,685	10,977	17.80%	32,029	7.10%	3,777,744	62,581	2,997,730
2019	60,061	11,790	19.63%	33,799	2.50%	3,620,791	60,285	3,240,261
2018	59,770	11,729	19.62%	33,688	4.30%	3,565,485	59,653	3,122,546
2017	59,118	11,630	19.67%	31,778	2.90%	3,306,264	55,931	2,857,435
2016	58,887	10,133	17.21%	31,760	3.90%	3,252,159	55,227	2,609,494
2015	58,095	11,576	19.93%	31,315	4.00%	2,937,046	50,556	2,629,755
2014	57,461	11,479	19.98%	25,905	3.60%	2,725,300	47,429	2,655,257
2013	57,302	11,496	20.06%	32,800	5.80%	2,359,201	41,171	2,588,920

Source:

- (1) US Census Bureau Estimate
- (2) Colorado Department of Education
- (3) Colorado Department of Labor and Employment website - Labor Statistics section
- (4) Bureau of Economic Analysis - Regional Economic Accounts section
- (5) Colorado Department of Revenue

\*\* Information not available

### Population for Garfield County



**Garfield County, Colorado  
Principal Employers  
Current Year and Nine Years Ago**

**2022 Principal Employers**

Employer	Rank	Type of Business	*Employee Range
<i>Valley View Hospital</i>	1	Healthcare	1000-1250
<i>Roaring Fork School District RE-1</i>	2	Schools	500-999
<i>Garfield County School District RE-2</i>	3	Schools	500-999
<i>Grand River Hospital</i>	4	Healthcare	500-999
<i>Colorado Mountain College</i>	5	Schools	500-999
<i>Garfield County</i>	6	Government	250-499
<i>City Market</i>	7	Retail	250-499
<i>Walmart</i>	8	Retail	250-499
<i>City of Glenwood Springs</i>	9	Government	250-499
<i>Alpine Bank</i>	10	Service	100-249

**2013 Principal Employers**

Employer	Rank	Type of Business	*Employee Range
Valley View Hospital	1	Healthcare	500-999
Roaring Fork School District RE-1	2	Schools	500-999
Garfield County School District RE-2	3	Schools	500-999
Alpine Bank	4	Bank	500-999
Colorado Mountain College	5	College	500-999
Garfield County	6	Government	250-499
Grand River Hospital & Medical Center	7	Healthcare	250-499
Walmart	8	Retail	250-499
City Market	9	Retail	250-499
City of Glenwood Springs	10	Government	250-499

The State of Colorado is not legally permissible to report the exact number of employees by employer. Instead, they provide the number of employees of each within a range. With that in mind, Garfield County is electing to present the names of the top ten principal employers and the number of employees of each within that range.

Source: Colorado Department of Labor website & individual employers



**Garfield County, Colorado  
Positions by Department  
Last Ten Fiscal Years**

	2022		2021		2020		2019		2018		2017		2016		2015		2014		2013	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
<b>General Government</b>																				
Board of Commissioners	3	-	3	-	3	-	3	-	3	-	3	-	3	-	3	-	3	-	3	-
Assessor	17.33	-	17.34	-	18.5	-	18.33	-	18.33	-	19.33	-	19.33	-	20	-	20	-	21	-
Clerk and Recorder	21.33	1	21.33	2	21.5	2	22.33	1	22.33	1	22.33	1	22.33	1	22	1	22	2	22	1
Treasurer	6.34	-	6.33	-	6	-	6.33	-	6.33	-	7.33	-	7.33	-	8	1	8	1	9	1
Surveyor	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-	1	-
County Attorney	10	-	9	-	9	-	9	-	9	-	10	1	10	1	10	1	10	1	10	1
County Manager	5	-	5	-	5	-	5	-	5	-	5	-	4	-	4	-	3	-	2	-
Finance	8	-	9	-	9	-	9	-	9	-	8	1	8	1	8	1	8	1	8	1
Human Resources	5	-	5	-	5	-	5	-	5	-	5	-	5	-	5	-	5	-	5	-
Information Technology	9	-	9	-	10	-	11	-	11	-	10	-	10	-	9	1	9	-	8	-
Procurement	5	-	5	-	6	-	6	-	6	-	6	-	5	-	4	-	4	-	4	-
Oil & Gas	1	-	1	-	1	-	1	-	1	-	2	-	2	-	2	-	2	-	2	-
General Services																				
Facilities Management	6	-	6	-	6	-	6	-	6	-	6	-	6	-	-	-	-	-	-	-
General Ops	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Communications	4	-	4	-	4	-	4	-	4	-	4	-	4	-	4	-	4	-	4	-
Community Development	11	-	12	-	13	-	13	-	13	-	13	-	13	-	13	-	13	-	14	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total General Government</b>	<b>113</b>	<b>1</b>	<b>114</b>	<b>2</b>	<b>118</b>	<b>2</b>	<b>120</b>	<b>1</b>	<b>120</b>	<b>1</b>	<b>122</b>	<b>3</b>	<b>120</b>	<b>3</b>	<b>113</b>	<b>5</b>	<b>112</b>	<b>5</b>	<b>117</b>	<b>4</b>
<b>Culture and Recreation</b>																				
Community Events	1.5	-	1.5	-	2	-	2	-	2	-	2	-	1	-	1	-	1	-	-	-
Fairgrounds	3.5	-	4.5	-	5	-	5	-	5	-	4	-	4	-	2	-	3	-	3	-
<b>Total Culture and Recreation</b>	<b>5</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>3</b>	<b>-</b>
<b>Health and Welfare</b>																				
Public Health	29	-	29	-	31	-	31	-	31	-	30	2	30	2	26	4	25	5	24	5
Dept of Human Services	109	1	110	1	112	2	111	2	111	2	111	1	109	3	104	1	98	2	89	2
<b>Total Health and Welfare</b>	<b>138</b>	<b>1</b>	<b>139</b>	<b>1</b>	<b>143</b>	<b>2</b>	<b>142</b>	<b>2</b>	<b>142</b>	<b>2</b>	<b>141</b>	<b>3</b>	<b>139</b>	<b>5</b>	<b>130</b>	<b>5</b>	<b>123</b>	<b>7</b>	<b>113</b>	<b>7</b>
<b>Public Safety</b>																				
Coroner	3	4	3	3	3	3	3	3	3	3	2	4	2	4	1	-	1	-	1	-
Criminal Justice Services	24	-	24	-	25	-	24	-	24	-	22	-	22	-	20	-	19	-	19	-
Sheriff	139	-	140	-	144	-	144	-	143	-	145	-	142	-	144	-	144	-	151	-
<b>Total Public Safety</b>	<b>166</b>	<b>4</b>	<b>167</b>	<b>3</b>	<b>172</b>	<b>3</b>	<b>171</b>	<b>3</b>	<b>170</b>	<b>3</b>	<b>169</b>	<b>4</b>	<b>166</b>	<b>4</b>	<b>165</b>	<b>-</b>	<b>164</b>	<b>-</b>	<b>171</b>	<b>-</b>
<b>Public Works</b>																				
Public Works	-	-	-	-	-	-	-	-	-	-	-	-	2	1	11	1	8	5	2	5
Vegetation Management	2	1	2	1	2	2	2	2	2	2	2	2	2	2	-	-	-	-	1	-
Road and Bridge	41	-	43	2	45	2	45	2	45	2	45	2	45	3	44	3	44	3	44	3
Airport	5	-	5	-	5	-	5	-	5	-	5	-	5	-	4	-	4	-	4	-
<b>Total Public Works</b>	<b>48</b>	<b>1</b>	<b>50</b>	<b>3</b>	<b>52</b>	<b>4</b>	<b>52</b>	<b>4</b>	<b>52</b>	<b>4</b>	<b>52</b>	<b>4</b>	<b>54</b>	<b>6</b>	<b>59</b>	<b>4</b>	<b>56</b>	<b>8</b>	<b>51</b>	<b>8</b>
<b>Business-type Activities</b>																				
Solid Waste Disposal	9	-	8	-	9	-	9	-	9	-	9	-	8	-	8	-	8	-	8	-
<b>Total Solid Waste</b>	<b>9</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>8</b>	<b>-</b>
<b>Intergovernmental Services</b>																				
Motor Pool	3	-	3	-	3	-	3	-	3	-	3	-	3	-	4	-	4	-	4	-
<b>Total Intergovernmental</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>4</b>	<b>-</b>
<b>Total Budgeted Employees</b>	<b>482</b>	<b>7</b>	<b>487</b>	<b>9</b>	<b>504</b>	<b>11</b>	<b>504</b>	<b>10</b>	<b>503</b>	<b>10</b>	<b>502</b>	<b>14</b>	<b>495</b>	<b>18</b>	<b>482</b>	<b>14</b>	<b>471</b>	<b>20</b>	<b>467</b>	<b>19</b>

**Garfield County, Colorado**  
**Capital Assets By Function/Program**  
**Last Ten Fiscal Years**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Government										
Buildings	6	6	6	6	6	6	7	5	5	5
Public Safety										
Buildings	8	8	8	8	8	8	7	7	7	7
Equipment (pieces)	136	147	139	130	126	128	131	124	121	112
Public Works										
Buildings	15	15	15	15	13	13	13	13	13	12
Infrastructure (road miles maintained)	746	746	746	746	759	745	756	965	705	702
Road Maintenance Equipment	227	228	228	226	220	215	224	215	213	192
Public Health and Welfare										
Buildings	6	6	6	6	6	6	5	5	5	5
Culture and Recreation										
Buildings	15	15	15	15	12	12	12	12	12	6
Business-Type Activities										
Buildings	3	3	3	2	2	2	2	2	2	2
Waste Compaction/Movement (pieces)	35	33	32	30	28	24	22	25	22	22
Intergovernmental										
Buildings	1	1	1	1	1	1	1	1	1	1

Source: Garfield County Finance Department

**Garfield County, Colorado**  
**Operating Indicators By Function/Program**  
**Last Ten Fiscal Years**

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>General Government</b>										
Number of Employees	114	116	120	115	115	119	117	118	117	120
Building(s) Sq. footage	64,882	64,882	64,882	64,882	64,882	64,882	42,305	39,305	39,305	39,305
<b>Service Level</b>										
Tax notices	31,264	31,156	31,902	29,577	29,420	29,414	29,376	29,311	29,267	29,217
Documents recorded	13,415	21,149	17,688	14,374	14,121	14,509	15,160	14,186	12,985	15,521
Number of active voters	36,594	35,760	36,339	32,608	32,652	32,611	32,038	29,542	28,873	27,480
Parcels assessed	31,264	31,156	31,902	31,851	31,679	31,601	31,520	31,449	31,450	31,447
Building permits issued	265	299	252	200	218	227	233	224	246	197
<b>Public Safety</b>										
Number of Employees	170	170	175	174	173	173	170	165	164	171
Building(s) Sq. footage	138,043	138,043	138,043	138,043	138,043	138,043	133,665	133,665	133,665	133,665
<b>Service Level</b>										
Calls for law enforcement service	20,806	20,827	23,763	26,059	96,945	105,249	99,133	96,892	100,440	98,832
Jail bookings	1,945	1,732	1,655	2,779	2,550	2,719	2,612	2,502	2,284	2,285
Useful public service clients sentence	690	508	274	947	700	1,000	742	700	731	797
<b>Public Works</b>										
Number of Employees	49	53	56	62	62	62	66	63	64	60
Building(s) Sq. footage	102,940	102,940	102,940	102,940	87,250	87,250	87,250	87,250	87,250	87,050
<b>Service Level</b>										
Miles of road maintained	746	746	746	746	759	742	756	965	965	702
<b>Health and Welfare</b>										
Number of Employees	139	140	145	144	144	144	144	135	130	120
Building(s) Sq. footage	67,984	67,984	67,984	67,984	67,984	67,984	64,304	64,304	64,304	64,304
<b>Service Level</b>										
Immunizations	6,899	13,745	4,055	6,578	6,418	5,615	6,554	6,902	6,576	6,909
Birth certificates	712	645	690	705	732	698	784	697	812	769
Death certificates	390	389	380	364	344	334	323	344	318	288
Human Services caseload	13,961	11,791	11,791	11,003	11,402	12,028	13,103	11,657	10,136	8,669
<b>Culture and Recreation</b>										
Number of Employees	5	6	7	7	7	6	5	3	4	3
Building(s) Sq. footage	134,418	134,418	134,418	134,418	134,418	134,418	134,418	134,418	134,418	58,314
<b>Service Level</b>										
Fairground service days	356	232	90	356	355	355	355	355	355	365
County Fair attendance (ticket sales)	15,000	10,573	0	9,705	8,852	6,255	8,405	6,519	7,308	7,382
<b>Business-type Activities</b>										
Number of Employees	9	8	9	9	9	9	8	8	8	8
Building(s) Sq. footage	6,640	6,640	6,640	6,760	6,760	6,760	6,760	6,760	6,760	6,760
<b>Service Level</b>										
Cubic yds of landfill space consumed	63,899	59,830	63,498	58,762	48,970	48,050	48,962	48,636	47,088	49,368
<b>Intergovernmental</b>										
Number of Employees	3	3	3	3	3	3	3	4	4	4
Building(s) Sq. footage							Information not available			

Sources:  
Garfield County Offices/Departments and documents  
Colorado Department of Public Health and Environment

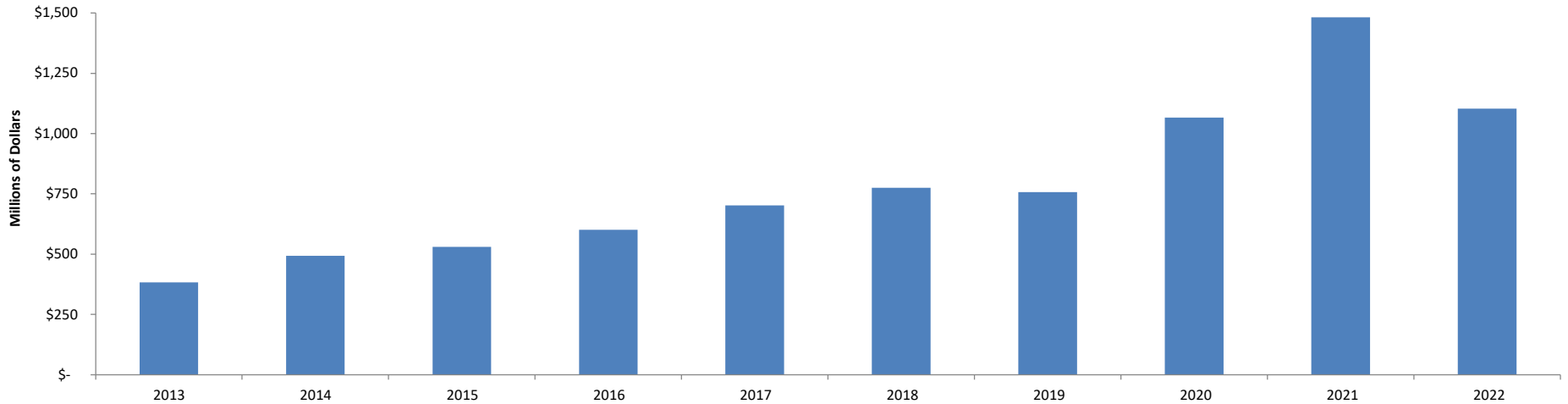
**Garfield County, Colorado  
Property Transfers (All Types) - Total Dollar Volume  
Last Ten Fiscal Years**

**Dollar Volume**

Month	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
January	\$ 64,614,600	\$ 75,646,600	\$ 45,569,600	\$ 34,161,000	\$ 37,390,295	\$ 75,754,700	\$ 29,408,700	\$ 23,996,800	\$ 26,864,925	\$ 23,657,100
February	71,940,500	79,232,300	56,108,800	25,907,500	44,166,210	22,991,800	27,034,000	22,399,300	30,023,600	18,961,800
March	105,811,200	105,057,200	61,920,000	49,485,650	50,433,187	42,567,000	32,750,800	25,338,900	27,564,600	18,584,400
April	89,835,400	104,150,800	45,866,800	52,272,300	46,049,300	47,478,200	42,547,300	39,861,900	31,087,200	33,594,160
May	118,338,900	187,001,600	53,550,700	72,016,200	65,436,280	63,942,545	59,813,400	48,246,950	40,434,600	41,220,050
June	110,459,400	128,270,400	86,727,200	94,152,400	102,106,000	69,506,700	66,028,900	52,511,100	51,175,800	26,888,300
July	102,520,500	127,138,800	119,542,500	64,857,500	117,818,390	89,802,300	71,188,700	69,439,700	49,114,288	39,482,800
August	110,915,000	154,799,800	112,588,800	87,041,200	73,580,600	60,681,500	60,908,600	46,496,708	43,238,000	49,376,700
September	84,568,344	124,007,500	124,355,900	78,704,000	57,305,808	53,304,800	46,671,900	63,816,300	41,916,200	32,667,800
October	102,162,500	121,754,700	137,608,500	73,062,200	75,983,822	40,773,900	48,435,300	52,928,572	72,606,200	33,600,400
November	87,899,300	140,737,100	111,511,500	62,878,600	58,092,494	55,017,500	59,968,500	34,370,100	34,152,700	28,487,265
December	54,696,300	134,470,900	111,157,800	63,208,400	46,566,862	79,855,100	56,499,400	50,196,400	45,211,700	36,496,800
<b>Total</b>	<b>\$ 1,103,761,944</b>	<b>\$ 1,482,267,700</b>	<b>\$ 1,066,508,100</b>	<b>\$ 757,746,950</b>	<b>\$ 774,929,248</b>	<b>\$ 701,676,045</b>	<b>\$ 601,255,500</b>	<b>\$ 529,602,730</b>	<b>\$ 493,389,813</b>	<b>\$ 383,017,575</b>

Source: Land Title Market Analysis Report

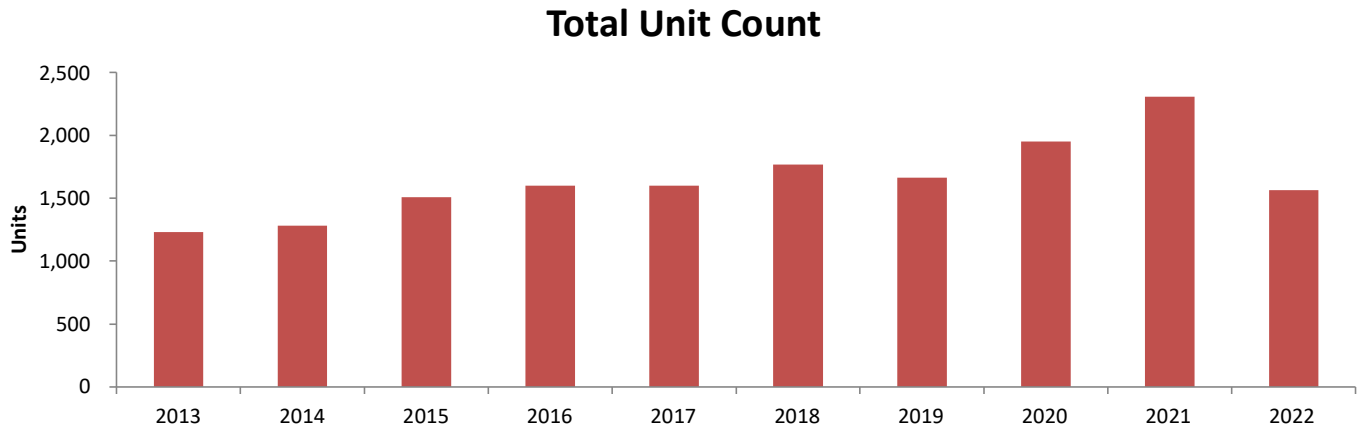
**Total Dollar Volume**



**Garfield County, Colorado**  
**Property Transfers (All Types) - Total Unit Count**  
**Last Ten Fiscal Years**

Month	Unit Count									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
January	110	128	84	88	96	106	94	71	59	86
February	118	150	100	72	109	75	87	76	74	84
March	164	216	123	125	149	131	100	87	89	78
April	166	212	101	135	116	120	128	125	101	102
May	176	207	113	172	166	157	149	142	119	118
June	161	221	171	184	214	169	174	157	125	103
July	123	224	225	145	169	167	174	174	130	105
August	133	179	213	159	184	173	168	146	117	134
September	126	195	220	146	126	129	136	140	111	107
October	116	185	235	172	185	125	132	162	125	108
November	93	194	180	124	127	117	125	97	95	85
December	76	197	185	141	126	131	133	131	136	120
<b>Total</b>	<b>1,562</b>	<b>2,308</b>	<b>1,950</b>	<b>1,663</b>	<b>1,767</b>	<b>1,600</b>	<b>1,600</b>	<b>1,508</b>	<b>1,281</b>	<b>1,230</b>

Source: Land Title Market Analysis Report



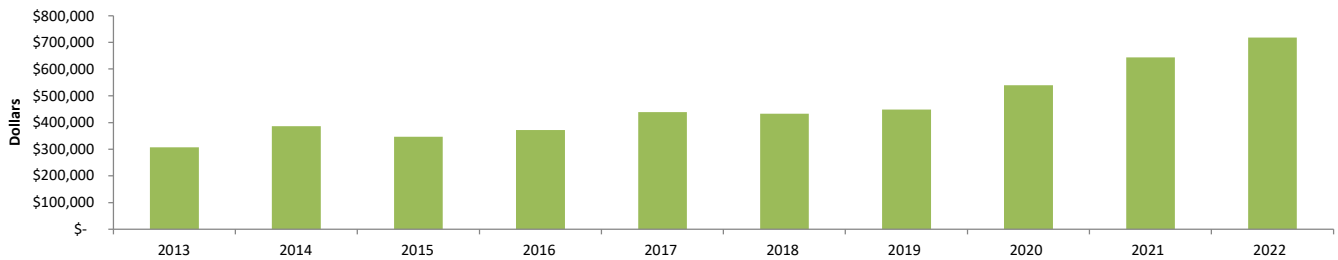
**Garfield County, Colorado  
Property Transfers (All Types) - Average Property Prices  
Last Ten Fiscal Years**

**Average Property Prices**

Month	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
January	\$ 587,405	\$ 590,989	\$ 542,495	\$ 388,193	\$ 389,482	\$ 714,667	\$ 312,859	\$ 337,983	\$ 455,338	\$ 275,083
February	609,665	528,215	561,088	359,826	405,195	306,557	310,736	294,728	405,724	225,736
March	645,190	486,376	503,415	395,885	338,478	324,939	327,508	291,252	309,715	238,262
April	541,177	491,277	454,127	387,202	396,977	395,652	332,401	318,895	307,794	329,355
May	672,380	903,389	473,900	418,699	394,194	407,277	401,432	339,767	339,787	349,322
June	686,083	580,409	507,177	511,698	477,131	411,282	379,476	334,466	409,406	261,051
July	833,500	567,584	531,300	447,293	697,150	537,738	409,130	399,079	377,802	376,027
August	833,947	864,803	528,586	547,429	399,895	350,760	362,551	318,471	369,556	368,483
September	671,177	635,936	565,254	539,068	454,808	413,216	343,176	455,831	377,623	305,307
October	880,711	658,134	585,568	424,780	410,723	326,191	366,934	326,720	580,850	311,115
November	945,154	725,449	619,508	507,085	457,421	470,235	479,748	354,331	359,502	335,144
December	719,688	682,593	600,853	448,287	369,578	609,581	424,808	383,179	332,439	304,140
<b>Annual Average</b>	<b>\$ 718,840</b>	<b>\$ 642,930</b>	<b>\$ 539,439</b>	<b>\$ 447,954</b>	<b>\$ 432,586</b>	<b>\$ 439,008</b>	<b>\$ 370,897</b>	<b>\$ 346,225</b>	<b>\$ 385,461</b>	<b>\$ 306,585</b>

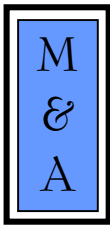
Source: Land Title Market Analysis Report

**Annual Average Property Prices**



# **STATUTORY REPORT SECTION**

## **Single Audit Reports and Schedules**



# MCMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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

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

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

**To the Board of County Commissioners  
Garfield 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 Garfield County, Colorado (the "County") as of and for the year ended December 31, 2022, 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 1, 2023.

### ***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 or significant deficiencies may exist that were not identified.

*Member: American Institute of Certified Public Accountants*

PAUL J. BACKES, CPA, CGMA  
MICHAEL N. JENKINS, CA, CPA, CGMA  
MATTHEW D. MILLER, CPA

AVON: (970) 845-8800  
ASPEN: (970) 544-3996  
FRISCO: (970) 668-3481



**INDEPENDENT AUDITOR'S REPORT  
To the Board of County Commissioners  
Garfield County, Colorado**

***Compliance and Other Matters***

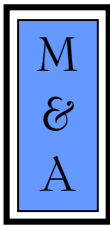
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect 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 1, 2023**



# MCMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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

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

## **INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

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

### ***Opinion on Each Major Federal Program***

We have audited Garfield 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, 2022. 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.

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, 2022.

### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

*Member: American Institute of Certified Public Accountants*

PAUL J. BACKES, CPA, CGMA  
MICHAEL N. JENKINS, CA, CPA, CGMA  
MATTHEW D. MILLER, CPA

AVON: (970) 845-8800  
ASPEN: (970) 544-3996  
FRISCO: (970) 668-3481

**INDEPENDENT AUDITOR'S REPORT  
To the Board of County Commissioners  
Garfield County, Colorado**

***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

***Report on 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 or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

**INDEPENDENT AUDITOR'S REPORT**  
**To the Board of County Commissioners**  
**Garfield County, Colorado**

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

*McMahan and Associates, L.L.C.*

**McMahan and Associates, L.L.C.**  
**June 1, 2023**

**Garfield County, Colorado**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended December 31, 2022**

**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

Identification of major programs:

Supplemental Nutrition Assistance Program	ALN 10.551, 10.561
Special Supplemental Nutrition Program for Women, Infants and Children	ALN 10.557
Medical Assistance Program	ALN 93.778
Temporary Assistance for Needy Families	ALN 93.558
Child Care and Development	ALN 93.575, 93.596
Foster Care	ALN 93.658
Epidemiology Lab Capacity	ALN 93.323
Coronavirus State and Local Fiscal Recovery Funds	ALN 21.027

Dollar threshold used to identify Type A from Type B programs: \$750,000

Identified as low-risk auditee No

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

Findings related to financial statements as required by <i>Government Auditing Standards</i>	Yes
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

**Garfield County, Colorado**  
**SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended December 31, 2022**

---

**2021-001 Preparation of Schedule of Expenditures of Federal Awards (SEFA) Significant Deficiency**

**Condition:** Through audit procedures performed, we discovered that certain expenditures had been over and/or understated on the SEFA.

**Recommendation:** The County should establish procedures to ensure proper and timely identification of federal and nonfederal awards. Such procedures should include corresponding with granting agencies and retaining documentation of agency responses. Additionally, all federal revenues and expenditures should be reconciled between the County's general ledger and the SEFA to ensure completeness of the SEFA.

**Current Status:** The County has implemented the above recommendations.

**Garfield County, Colorado**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 2022**

<u>Program Title</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal ALN</u>	<u>Federal Expenditures</u>	<u>Expenditures to Subrecipients</u>
<b>Department of Agriculture:</b>				
<b>Passed through Colorado Department of Human Services:</b>				
Supplemental Nutrition Assistance Program (SNAP)	22CO35050892501 213CO401S2514, 213CO421S2519, 213CO421S2520, 223CO033F1003, 223CO321Q3909, 223CO401S2514, 223CO421S2519, 223CO421S2520, & 223CO431Q7503	10.551	\$ 31,817	D
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program		10.561	718,918	D
COVID-19 - State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	N/A	10.561	12,348	D
<i>State Administrative Matching Grants for the Supplemental Nutrition Assistance Program</i>			<u>731,266</u>	<u>-</u>
<b>Passed through Colorado Department of Public Health and Environment:</b>				
Special Supplemental Nutrition Program for Women, Infants and Children (non-cash incentives)	N/A	10.557	878,429	
Special Supplemental Nutrition Program for Women, Infants and Children	N/A	10.557	317,364	
<i>Total - Special Supplemental Nutrition Program for Women, Infants and Children</i>			<u>1,195,793</u>	<u>-</u>
<b>Passed through Colorado Department of Treasury:</b>				
Schools and Roads - Grants to Counties	N/A	10.665	280,620	E \$ 259,201
<b>Passed through U.S. Forest Service:</b>				
White River National Forest - Noxious Weed Treatments	21-GN-11021500-044	10.699	17,600	
<b>Total Department of Agriculture</b>			<u>2,257,096</u>	<u>259,201</u>
<b>Department of Health and Human Services:</b>				
<b>Passed through Colorado Department of Health Care Policy and Financing:</b>				
Medical Assistance Program	21-160392A1, & 21-160392A2	93.778	1,980,377	B
COVID-19 - Medical Assistance Program	21-160392A1, & 21-160392A2	93.778	18,267	B
<b>Passed through Mesa County, Colorado:</b>				
Medical Assistance Program	22-11-55 & 23-11-55	93.778	18,210	B
<i>Total - Medical Assistance Program</i>			<u>2,016,854</u>	<u>-</u>
<b>Passed through Colorado Department of Human Services:</b>				
Guardianship Assistance	2101COGARD, & 2201COGARD 1101COPREP, 1701COPREP, 1901COPREP, & 2201COPREP	93.090	7,253	
Affordable Care Act (ACA) Personal Responsibility Education Program	1801COTANF, 1901COTANF, 2001COTANF, & 2201COTANF	93.092	141,234	
Temporary Assistance for Needy Families (TANF)	2001COCSES, 2101COCSES, & 2201COCSES	93.558	1,059,254	
Child Support Enforcement	2101COLIE4, 2101COLIEA, & 2201COLIEI	93.563	977,702	
Low-Income Home Energy Assistance	2201COCCDD, 2001COCCC3, 2101COCCC5, & 2101COCCDD	93.568	342,959	
Child Care and Development Block Grant	2201COCCDF	93.575	588,452	A
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	2201COCWSS	93.596	393,760	A
Child Welfare Services Program	2101COFOST, & 2201COFOST	93.645	20,623	
Foster Care - Title IV-E	2101COADPT, & 2201COADPT	93.658	821,979	
Adoption Assistance - Title IV-E	2201COSOSR, & 2201COSOSR	93.659	103,253	
Social Services Block Grant	2201COCILP	93.667	212,920	
Foster Care Program for Successful Transition to Adulthood		93.674	498	
COVID-19 - Elder Abuse Prevention Interventions Program	OM-AAS-2022-0001	93.747	6,856	
<b>Passed through Colorado Department of Local Affairs:</b>				
Community Services Block Grant	L18CSBG17, & L21CSBG17	93.569	82,793	21,299
COVID-19 - Community Services Block Grant	L18CSBG17	93.569	40,180	
<i>Total - Community Services Block Grant</i>			<u>122,973</u>	<u>21,299</u>

**Garfield County, Colorado**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 2022**  
**(Continued)**

Program Title	Pass-Through Entity Identifying Number	Federal ALN	Federal Expenditures	Expenditures to Subrecipients
<b>Department of Health and Human Services (continued):</b>				
<b>Passed through Colorado Department of Public Health and Environment:</b>				
Public Health Emergency Preparedness	N5 NU90TP922028-04-00	93.069	27,692	
Support Oral Health Workforce Activities	T12HP28883	93.236	46,440	
Immunization Cooperative Agreements	NH23IP922600	93.268	222,724	
COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	NU50CK000552	93.323	304,040	
State and Partner Actions to Improve Oral Health Outcomes	NU58DP006470	93.366	65,198	
Preventive Health and Health Services Block Grant	N/A	93.991	20,799	
Maternal and Child Health Services Block Grant	B0440120	93.994	38,546	
<b>Passed through Mesa County, Colorado:</b>				
Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers	21-11-39 & 22-11-39	93.044	10,524	C
Special Programs for the Aging - Title III, Part C, Nutrition Services	21-11-14 & 22-11-14	93.045	163,836	C
COVID-19 - Special Programs for the Aging - Title III, Part C, Nutrition Services	21-11-14 & 22-11-14	93.045	14,997	C
COVID-19 - Special Programs for the Aging - Title III, Part C, Nutrition Services	21-11-39 & 22-11-39	93.045	5,905	C
<i>Total - Special Programs for the Aging - Title III, Part C - Nutrition Services</i>			184,738	-
National Family Caregiver Support - Title III, Part E	22-11-39 & 23-11-39	93.052	12,443	
Nutrition Services Incentive Program	22-11-14 & 23-11-14	93.053	13,494	C
Money Follows the Person Rebalancing Demonstration	22-11-55 & 23-11-55	93.791	2,532	
			7,765,740	34,793
<b>Department of Homeland Security Federal Emergency Management Agency (FEMA):</b>				
Pre-Disaster Mitigation	EMD-2020-PC-0002	97.047	6,350	
<b>Total of Department of Homeland Security Federal Emergency Management Agency (FEMA)</b>			6,350	-
<b>Department of Justice:</b>				
<b>Passed through City of Glenwood Springs, Colorado:</b>				
High Intensity Drug Trafficking Areas Program	G22RM0005A	95.001	11,205	
<b>Total Department of Justice</b>			11,205	-
<b>Department of Treasury:</b>				
Coronavirus State and Local Fiscal Recovery Funds	N/A	21.027	3,057,128	
<b>Passed through Colorado Department of Public Health and Environment:</b>				
Coronavirus State and Local Fiscal Recovery Funds	N/A	21.027	63,763	50,000
<b>Passed through Colorado Department of Human Services:</b>				
Coronavirus State and Local Fiscal Recovery Funds	CDHS -FFA	21.027	19,691	
<i>Total - Coronavirus State and Local Fiscal Recovery Funds</i>			3,140,582	50,000
Coronavirus Relief Fund - DHS Response	CDHS-FFA	21.019	(382)	
<b>Total Department of Treasury</b>			3,140,200	50,000
<b>Total Federal Financial Assistance</b>			\$ 13,180,591	\$ 343,994

**Additional Information for Clusters:**

Additional Information for Clusters:	Amount
A - Child Care Cluster	\$ 982,212
B - Medical Assistance Cluster	2,016,854
C - Aging Cluster	208,756
D - SNAP Cluster	763,083
E - Forest Service Schools and Roads Cluster	280,620

**Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2022**

**Note 1. Basis of Presentation:**

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Garfield 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 may differ from amounts presented or used in the preparation of the general purpose financial statements.

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

Fair value of assistance at the time of disbursement to the recipient, or the assessed value provided by the state or federal agency, such as:

*Food issuances:* Fair market value of food stamps at the time of receipt, or the assessed value provided by the Federal agency.

*Immunization incentive funds:* Dollar amount of vaccines used, 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 §200.414, Indirect (F&A) Costs, of the Uniform Guidance. Instead, the County prepares an annual cost allocation plan to allocate indirect costs.