



## Annual Comprehensive Financial Report

For the Year ended December 31, 2022



# Annual Comprehensive Financial Report



**For the Year Ended**

**December 31, 2022**

**Prepared by the Gunnison County Finance Department**

**Perry W. Solheim, PhD  
Chief Financial Officer**

**Gunnison County, Colorado**  
**Annual Comprehensive Financial Report**  
**For the Year Ended December 31, 2022**  
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INTRODUCTORY SECTION



September 29, 2023

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

State law requires Gunnison 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 Comprehensive Annual Financial Report of Gunnison County, Colorado for the fiscal year ended December 31, 2022. This report is prepared by the Finance Department of Gunnison 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 A1, A2 and A3. In their opinion, the financial statements were presented fairly in all material respects.

Gunnison 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 GUNNSION COUNTY**

### **Geography**

Gunnison County was founded March 9, 1877. Gunnison County is a great place to live and raise a family. The county was named for John W. Gunnison, a United States Army officer and captain in the Army Topographical Engineers, who surveyed for the transcontinental railroad in 1853. The County is surrounded by the 1.6 million acre Gunnison National Forest encompassing some of the wildest and most beautiful terrain in the world, including Colorado's largest manmade lake - Blue Mesa Reservoir, Black Canyon National Park, Curecanti National Recreation Area, and 2,000 miles of trout streams. In fact, 85% of Gunnison County is under public use and management. Winter activities include world-class alpine skiing and snowboarding, snowmobiling, cross-country skiing, snow shoeing, ice skating and ice fishing. Summer activities include Cattlemen's Days - the oldest rodeo in Colorado, the Crested Butte Wildflower Festival, hiking, climbing, mountain biking, boating, whitewater rafting, kayaking, fly-fishing, camping, hunting and horseback riding.

The City of Gunnison is the county seat of the "unspoiled heart of Colorado." Western Colorado University, located in Gunnison is a fully accredited institution offering unique and balanced undergraduate and graduate academic programs. Just 30 miles away is the historic mining town of Crested Butte, and access to Crested Butte Mountain Resort at the Town of Mt. Crested Butte, a year-round recreation playground known for its outstanding skiing and snowboarding.

**Geography Quick facts**

<b>Area (square miles)</b>	3,239.10
<b>Persons per square mile</b>	4.7
<b>Altitude - high</b>	14,285 ft
<b>- low</b>	5,880 ft
<b>Largest Cities/Towns</b>	
City of Gunnison	
Town of Crested Butte	
Town of Mt. Crested Butte	
Town of Pitkin	
Town of Marble	

Source: U.S. Census Bureau

**Operating Structure**

Incorporated March 9, 1877, Gunnison 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. Gunnison County is organized under the County Commissioner form of government. The governing body is led by three elected Commissioners. The Assessor, Treasurer, Clerk and Recorder, Sheriff, and Coroner are elected positions. Primary responsibilities of the County are law enforcement, roads and bridges, elections, human services and open space.

**Services**

Gunnison 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; sewer and water operations; a solid waste landfill disposal facility; general aviation airport operations; fairgrounds; and environmental health protection.

**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.

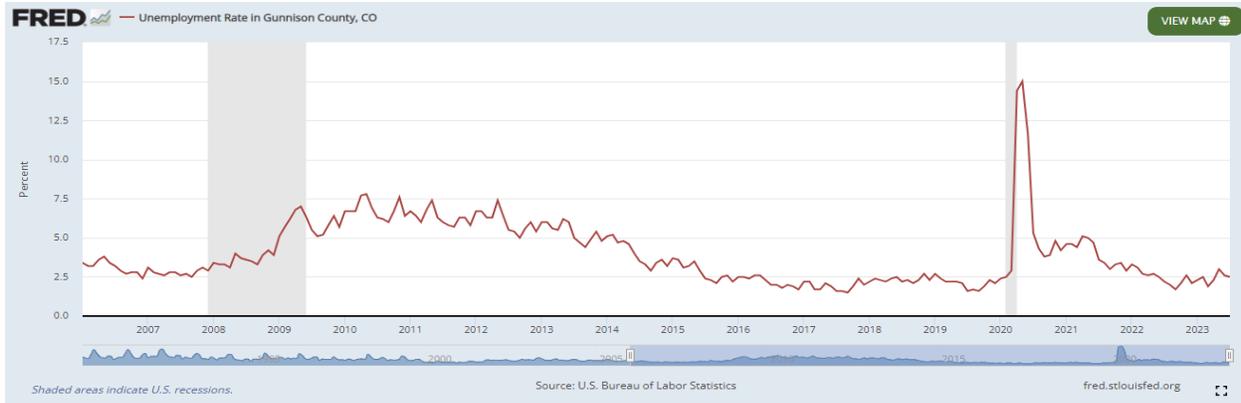
**Internal Control**

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**

Gunnison County’s economy, largely dominated by agriculture, tourism, and natural resource development, continued to show signs of growth in 2022 in all industry sectors except the energy industry. Unemployment rate began in 2022 at 4.6%. During COVID in 2020 it reached as high as 16%, but by December 2022 the County’s unemployment rate was down to 2.1%, which is lower than the State of Colorado at 2.8% and the nation at 3.5% (fred.stlouisfed.org). Such low unemployment rates have created an opposing headwind to economic growth as the scarcity of qualified labor became a problem for all economic sectors.



Still recovering from the COVID-19 pandemic, the County’s 2022 sales tax collections were 12.8% higher than the previous year.

This past year pressure continued to be exerted on our Human Services and Public Health departments for their services as a direct result of the COVID-19 pandemic and the recovery. Increased costs in 2022 were largely offset with federal CARES 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. Some costs were also offset by significant growth in grant revenue obtain by our Juvenile Services department. In 2022 the economy showed strong evidence of recovery as indicated by growth in Sales, Sales Tax, and Property Valuations.

Accompanying the recovery, however, were new economic headwinds in the form of skyrocketing housing costs, a tight labor market and significant inflation in 2022. Tourism indicators point to a leveling of tourist activity in 2023. Housing costs, commodity inflation and scarce labor are likely to continue to have effects on the local economy in 2023.

## FINANCIAL INFORMATION

### **Budgetary Controls**

The County maintains a system of budgetary controls, the objective of which is to ensure compliance with the legal provisions of the annual appropriated budget. The adopted Annual Budget is the basic budget document. It governs all expenditures within a certain fiscal year, which runs from January 1 to December 31. The budgeted expenditures for governmental funds will not exceed estimated resources and requires that public hearings be held prior to the adoption of the budget. Directors are expected to review their budgets on a monthly basis. The Finance Director will periodically review the budget and inform the Director and/or management of its status. A complete summary of significant accounting policies and budgetary principles is presented in the notes to the financial statements.

### **Fund Accounting**

Pursuant to GASB 34 the principal role of funds in the new financial reporting model is to demonstrate fiscal accountability. While there are no limits to the number of individual funds a government elects to use, a basic principle of governmental accounting recommends that the entity use the smallest number of individual funds possible, consistent with its particular circumstances. Gunnison County has 27 funds, which are broken out into three classifications: Governmental, Proprietary and Fiduciary Funds. The general ledger is organized on the basis of these funds and the fund’s classification, and maintained in conformance with GAAP. Each fund is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that consist of assets, liabilities, fund equity, revenues and expenditures.

### **General Fund Balance Policy**

The fiscal policy as it relates to General Fund’s reserve/contingency account states: The Board has determined the minimum ending fund balance shall be at least 25% of current year's expenditures. The General Fund

undesignated/unreserved fund balance is recommended to be at 90 days of the current year’s budget appropriation for operations and maintenance, which is defined as the total budget less capital outlay purchases and any incentives/passthrough expenditures.

For fiscal year 2022, the table below is an analysis for the County’s conservative and healthy General Fund contingency balances, Unassigned Fund Balance, Restricted TABOR (please see Notes to Financial Statements for TABOR description), and Assigned Contingency Fund Balance are specifically identified in the financial statements for this purpose:

**General Fund Contingency Analysis**

	FY 2022	FY 2021	FY 2020
Total General Fund Expenditure for Contingency Calculation	\$ 15,650,442	\$ 14,392,912	\$ 14,244,642
Contingency Required	\$ 3,912,611	\$ 3,598,200	\$ 3,561,161
Recommended Days of Fund Balance	90	90	90
Daily Expenditure Per Contingency Calculation	\$ 43,473	\$ 49,430	\$ 39,568
Actual Days of Fund Balance: Contingency, TABOR, & Unassigned Fund Balance	299	258	209

This contingency provides an adequate protection against unforeseen occurrences and significantly decreased the likelihood of the County entering the short-term debt market to pay for current operating expenditures. The County's General Fund is fiscally stable.

**Debt Administration and Rating**

General obligations are backed by the full faith and credit of the County and are used to finance permanent public improvements. In October 2020, Moody’s Investor Service rated the County’s most recent Certificate of Participation and assigned the issue a rating of Aa3. The county itself was assigned a rating of Aa2. Their rating rationale is as follows:

“The Aa2 issuer rating reflects the county's expansive tax base in southwestern Colorado (Aa1 stable), a healthy financial reserve position, and lack of a defined benefit pension liability supporting a low fixed cost profile. Additionally, the rating incorporates the county's historical usage of sales collections to make base rental payments on its outstanding COPs. Despite the current economic downturn caused by the ongoing health pandemic, sales tax collections have performed favorably, driven by increased tourism activity during the summer months throughout the county. Finally, the Aa2 reflects the healthy and stable operations of the county's hospital that benefits from strong liquidity, as well as additional funding from the recent CARES act. While the county does not have any legal responsibility for the hospital's debt or financial operations, they have previously provided support to the enterprise.

The one-notch distinction between the Aa3 rating on the COPs and the Aa2 issuer rating reflects the annual appropriation risk, the more essential nature of the pledged leased asset, and the adequate legal structure of the certificates.”

**Cash Management**

All County operating funds are held in interest-bearing demand accounts in the depository bank. This money is protected by insurance from the Federal Deposit Insurance Corporation and by collateral interests in the depository's investment securities that are pledged against the County's deposits.

**Risk Management**

Worker’s compensation, general liability, casualty and property insurance are also insured by County Technical Services, Inc (CTSI). The County continues to put high emphasis on safety concerns to lower workers' compensation claims. Risk management, particularly workers’ compensation, is coordinated through the Finance Department and insured by CTSI.

## **LONG-TERM FINANCIAL PLANNING**

The County annually updates their five-year capital improvement plan, ensuring adequate infrastructure is planned and funded. This is available to the public at: <https://www.gunnisoncounty.org/356/Capital-Improvement-Plan>.

During the budget process, the County utilizes a five-year fiscal analysis and communicates to the County Manager and elected officials any fiscal problems that are foreseeable to ensure continued County fiscal health. An example of this is available to the public in the Budget Overview section of the annual budget document.

The Board of County Commissioners annually review their strategic plans, updating goals and priorities. This enables the budget to be developed to implement those goals and priorities. This is available to the public at: <https://www.gunnisoncounty.org/172/Strategic-Planning-and-Performance>.

## **RELEVANT FINANCIAL POLICIES**

Gunnison County has a comprehensive set of financial policies. In 2021 there were no material changes to policies that would directly affect the County's financial or budget situation.

## **MAJOR INITIATIVES**

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

- Retain experienced employees and work to neutralize the inflationary increases to cost of living.
- Finalize Gunnison County Airport terminal renovation project with federal discretionary and entitlement funding.
- Improve the County's road and bridge system including increasing cost controls and organizational structure to create better financial sustainability.
- Add quality of life projects (Library), and sustainability projects throughout County buildings.
- Address the issues of affordable and attainable housing by fostering and leading development of new housing projects within the County.
- Upgrade and maintain the motor pool and heavy equipment fleet.
- Increasing transparency and information flow inside and outside the County through modernizing Finance and Human Resource workflow.

## **AWARDS AND ACKNOWLEDGEMENTS**

### **Awards**

The International City/County Management Association (ICMA) officially recognized Gunnison County, Colorado for its commitment to data-driven government management and reporting with ICMA's highest recognition: a Certificate of Excellence in Performance Management. Certificates are based on established criteria and are awarded at three levels: Achievement, Distinction, and the highest level of recognition, Excellence. Recipients at all levels collect and verify data to ensure reliability, train staff in performance measurement, and report data to the public through budgets, newsletters, and/or information provided to elected officials. Certificates of Distinction are awarded to those who also provide comparative and benchmarking information to the public, use performance data in strategic planning and operational decision-making, and share their knowledge with other local governments through presentations, site visits, and other networking activities. Certificates of Excellence go to those who also track and report key outcomes, survey residents and local government employees, incorporate data into performance dashboards or other visual communications, and foster the development of a performance culture throughout their organizations. Gunnison County, Colorado is among 30 jurisdictions to receive the Certificate of Excellence, and one of 60 recognized overall. Of the five counties nationwide that achieved this distinction, the next smallest has a population of 270,000 and all of the others have over one million residents. A complete list of recipients and examples of programs that exemplify the certificate criteria appear on the Certificate Program page on the ICMA website.

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the County the prestigious Triple Crown Award. GFOA's Triple Crown recognizes governments who have received GFOA's Certificate of Achievement for Excellence in Financial Reporting, Popular Annual Financial Reporting Award, and the Distinguished Budget Presentation Award. This was the first time the County received this award.

The Certificate of Achievement for Excellence in Financial Reporting was received for its Annual Comprehensive Financial Report (ACFR) for the year ended December 31, 2020. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit published an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such ACFR must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of only one year. The County received the Certificate of Achievement for the first time. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The GFOA's Distinguished Budget Presentation Award was received for its annual budget dated January 1, 2022. This was the County's eleventh consecutive budget award from GFOA. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document is judged on proficiency in several categories including policy documentation, financial planning, an operations guide, and a communication device. The budget for January 1, 2023 was not submitted for review due to staffing challenges in the County finance department. The 2024 and future Budgets will be submitted annually.

The GFOA also awarded to the County with a Certificate for Outstanding Achievement in Popular Annual Financial Reporting for the year ended December 31, 2020. This was the first year that the County has achieved this prestigious award. State and local governments must be able to extract information from their annual comprehensive financial report to produce a high quality popular annual financial report specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance.

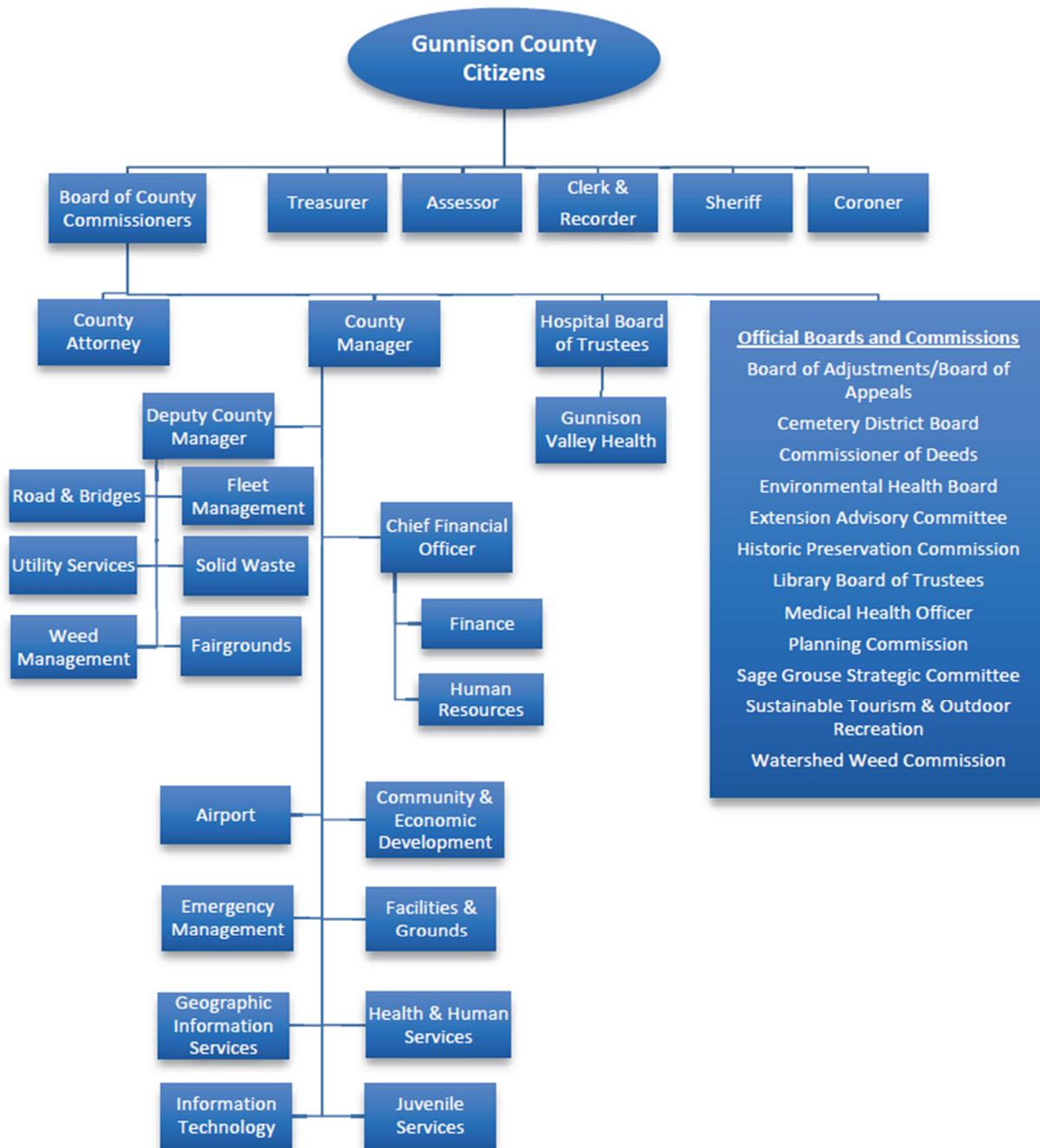
### **Acknowledgements**

The preparation of this report would not have been possible without the efficient and dedicated service of the Gunnison 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, County Manager, 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 Gunnison County can be attributed to its positive leadership.

Respectfully submitted,

Perry W. Solheim, PhD  
Chief Financial Officer



**Administration**

- County Manager Program
- Finance Program
- Human Resources Program

**Airport**

- Airport Administration Program
- Airport Construction Program
- Airport Operations Program

**Assessor's Office**

- Assessor's Office Program

**Clerk & Recorder's Office**

- County Clerk's Office Program
- Public Trust and Legacy Program
- Licensing and Registration Program

**Commissioners' Office**

- Commissioners Program

**Community & Economic Development**

- Land Use Review Program
- Smart Growth Professional Services Program
- Wildlife Conservation Program

**Coroner's Office**

- Coroner Program

**County Attorney's Office**

- County Attorney Program

**Emergency Management**

- Emergency Management Program

**Facilities & Grounds**

- Facilities & Grounds Program

**Geographic Information Services**

- Geographic Information Services Program

**Health & Human Services**

- Community Leadership Program
- Program Coordination Program
- Child and Family Services Program
- Economic Security Program
- Senior Health and Resources Program
- Child Support Program

**Information Technology**

- IT Resource Program

**Juvenile Services**

- Juvenile Services Program

**Public Works**

- Fairgrounds Management Program
- Fleet Management Program
- Operational Support Program
- Roads and Bridges Program
- Solid Waste Management Program
- Utility Services Program
- Weed Management Program

**Sheriff's Office**

- Alternative Services Program
- Detention Services Program
- Sheriff's Office Program

**Treasurer's Office**

- Public Trustee Program
- Treasurer's Office Program



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## Elected Officials with Term Expirations

### Board of County Commissioners

- Jonathan Houck- 2025
- Roland Mason- 2023
- Elizabeth Smith- 2025

### Treasurer

- Debbie Dunbar - 2027

### Assessor

- Kristy McFarland - 2027

### Clerk & Recorder

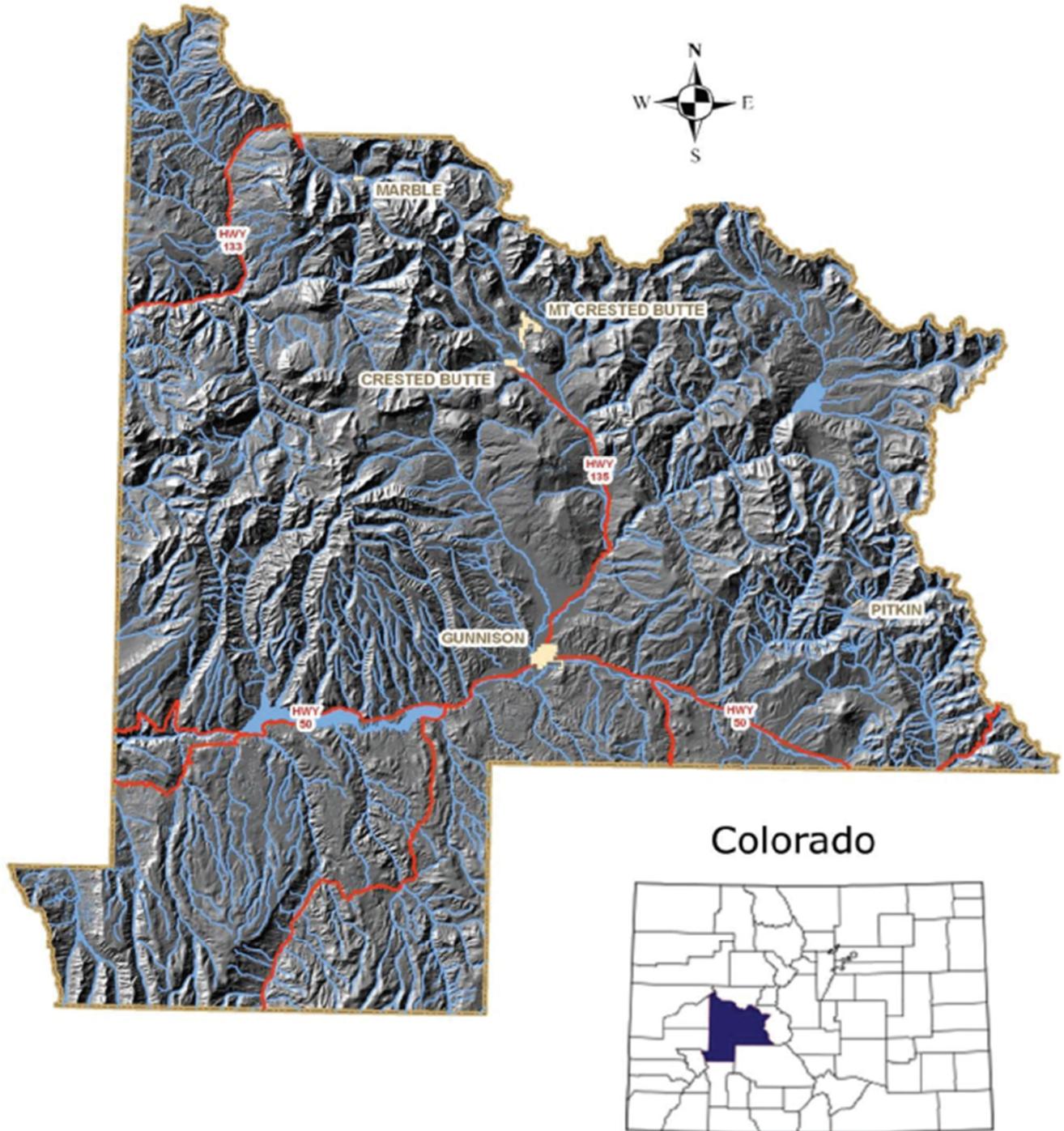
- Kathy Simillion - 2027

### Sheriff

- Adam Mürdie - 2027

### Coroner

- Michael Barnes - 2027



FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT





# MCMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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## INDEPENDENT AUDITOR'S REPORT

**To the Board of County Commissioners  
Gunnison 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Gunnison 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Gunnison County, Colorado 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").

We did not audit the financial statements of Gunnison Valley Hospital and Health Care Center, which represent 100% percent of the assets, net position and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Gunnison Valley Hospital and Health Care Center, is based solely on the report of the other auditors.

#### **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.

*Member: American Institute of Certified Public Accountants*

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**INDEPENDENT AUDITOR'S REPORT  
To the Board of County Commissioners  
Gunnison County**

***Responsibilities of Management for the Financial Statements (continued)***

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 date that the financial statements are issued.

***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  
Gunnison County**

***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 Schedule of Passenger Facility Charges Collected and Expended as required by the *Passenger Facility Charge Audit Guide for Public Agencies*, 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, the Schedule of Passenger Facility Charges Collected and Expended, 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, combining fund financial statements, individual fund budgetary information, the Schedule of Passenger Facility Charges Collected and Expended, 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 other 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 September 26, 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.  
Avon, Colorado  
September 26, 2023**

MANAGEMENT'S DISCUSSION AND ANALYSIS



## Management's Discussion and Analysis

As management of the Gunnison County (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2022.

### Financial Highlights

- The assets of the County's governmental activities exceeded its liabilities at the close of the most recent fiscal year by over \$61.5 million (net position). Of this amount, \$28.3 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors, which is an increase of \$4.41 million in net position. The increase is consistent with the prior year's increase of \$4.97 million.
- The assets of the County's business-type activities exceeded its liabilities at the close of the most recent fiscal year by over \$65.88 million (net position). Of this amount, over \$1.83 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors. This is due to the majority of net position of the business-type activities being invested capital assets.
- The General Fund assets exceeded its liabilities by over \$14.58 million (fund balance). Of this amount, \$12.9 million (unassigned fund balance) may be used to meet the General Fund's ongoing obligations. This is an increase from last year's total fund balance by \$3.71 million.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves. The County has three component units: 1) The Gunnison Valley Hospital and Health Care Center (Discretely presented component unit), 2) the Gunnison County Housing Authority (Blended component unit), and 3) the Gunnison River Valley Local Marketing District (Blended component unit). The latter two entities are treated as a blended component unit, meaning they are treated as funds of the County, because their Boards are the same as the Board of County Commissioners. The Hospital is treated as a discretely presented component unit. Refer to the Hospital's separately issued financial statements.

#### **Government-Wide Financial Statements**

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

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

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

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges, (business-type activities). The governmental activities of the County include general government, judicial, public safety, health and welfare, auxiliary services,

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

### **Government-Wide Financial Statements (continued)**

culture and recreation, and public works. The business-type activities of the County include those relating to the airport, water systems, sewer systems, sanitation (landfill), and housing operations.

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

### **Fund Financial Statements**

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

#### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The County's major governmental funds include the General Fund, Road and Bridge Fund, Human Services Fund, Sales Tax Capital Improvement Fund, Airport Construction, and Capital Expenditures Fund. The County also reports a number of non-major governmental funds.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County adopts an annual appropriated budget for all its Funds. A budgetary comparison statement has been provided for all funds to demonstrate compliance with this budget.

The basic major governmental fund financial statements can be found on pages C3 through C6.

#### **Proprietary Funds**

The County maintains proprietary funds commonly known as enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its airport, water, sewer, sanitation, and housing authority operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the business-type services provided by the County, each of which is considered to be a major fund of the County.

The basic proprietary fund financial statements can be found on pages C7 through C9 of this report.

#### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The fiduciary funds used by the County account for the County Treasurer and the Public Trustee, both of which collect and hold assets on behalf of other individuals and governments.

The basic fiduciary fund financial statements can be found on pages C10 and C11 of this report.

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

### **Notes to the Financial Statements**

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

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the result of activities comparing the budget versus actual.

The combining statements referred to earlier in connection with nonmajor governmental funds and later the internal service and fiduciary funds are presented immediately following the required supplementary information.

Due to the importance of the airport to the health of the county and for transparency purposes, included after the combining statements is a schedule of passenger facility charges collected and expended as reported to the Federal Aviation Administration and the annual Colorado Local Highway Finance Report.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by over \$127.4 million at the close of the fiscal year.

### **Government-wide Financial Analysis**

The County's condensed Statement of Net Position along with last fiscal year's numbers is presented for comparison in the table is located on the following page.

The excess of liabilities/deferred inflows of resources over assets/deferred outflows of resources reported on the government-wide Statement of Net Position of \$127.4 million at December 31, 2022 results from several factors.

By far the largest portion of the County's net position (\$86.6 million) reflects its Net Invested in Capital Assets (e.g., land buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investments in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the County's net position, (\$8.6 million) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$30.2 million) may be used to meet the government's ongoing obligations to citizens and creditors.

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

**Government-wide Financial Analysis (continued)**

At the end of the 1 fiscal year, the County is able to report positive balances in all three categories of net position, first for the government as a whole, and then as separate governmental and business-type activities.

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Assets:</b>						
Current and other assets	56,209,789	50,320,077	8,093,756	10,570,978	64,303,545	60,891,055
Capital assets, net	56,744,865	56,177,193	64,906,577	54,940,107	121,651,442	111,117,300
<b>Total Assets</b>	<b>112,954,654</b>	<b>106,497,270</b>	<b>73,000,333</b>	<b>65,511,085</b>	<b>185,954,987</b>	<b>172,008,355</b>
<b>Deferred Outflow of Resources:</b>						
Deferred Outflow of Resources	1,001,839	1,068,628	-	-	1,001,839	1,068,628
<b>Total Outflow of Resources</b>	<b>1,001,839</b>	<b>1,068,628</b>	<b>-</b>	<b>-</b>	<b>1,001,839</b>	<b>1,068,628</b>
<b>Liabilities:</b>						
Other liabilities	9,838,123	6,232,689	2,425,407	3,792,250	12,263,530	10,024,939
Long-term liabilities	30,003,998	31,544,697	4,686,735	5,025,721	34,690,733	36,570,418
<b>Total Liabilities</b>	<b>39,842,121</b>	<b>37,777,386</b>	<b>7,112,142</b>	<b>8,817,971</b>	<b>46,954,263</b>	<b>46,595,357</b>
<b>Deferred Inflow of Resources:</b>						
Deferred Inflow of Resources	12,558,163	12,648,297	-	600	12,558,163	12,648,897
<b>Total Inflow of Resources</b>	<b>12,558,163</b>	<b>12,648,297</b>	<b>-</b>	<b>600</b>	<b>12,558,163</b>	<b>12,648,897</b>
<b>Net Position:</b>						
Net investment in capital assets	27,237,773	25,045,397	61,404,585	50,953,799	88,642,358	75,999,196
Restricted	5,960,532	7,657,883	2,646,043	2,974,629	8,606,575	10,632,512
Unrestricted	28,357,904	24,436,935	1,837,563	2,764,086	30,195,467	27,201,021
<b>Total Net Position</b>	<b>61,556,209</b>	<b>57,140,215</b>	<b>65,888,191</b>	<b>56,692,514</b>	<b>127,444,400</b>	<b>113,832,729</b>

The County had a large increase in capital assets, primarily in the Business-type activities due to construction projects at the Gunnison County airport.

## Overview of the Financial Statements (continued)

### Government-wide Financial Analysis

The County's condensed Changes in Net Position along with last fiscal year's numbers are presented for comparison in the following table below.

Governmental activities increased \$4,415,994 and the business-type activities increased \$14,576,841. Key elements of this increase were as follows:

Net position as a result of governmental activities increased mainly due to grants received to help the community recover from the COVID pandemic, which it has done so very successfully. Expenses increased due to construction of a library on behalf of the local library district. Net position as a result of business-type activities increased mainly due to grants that the airport fund received for operations and the upgrade of its terminal.

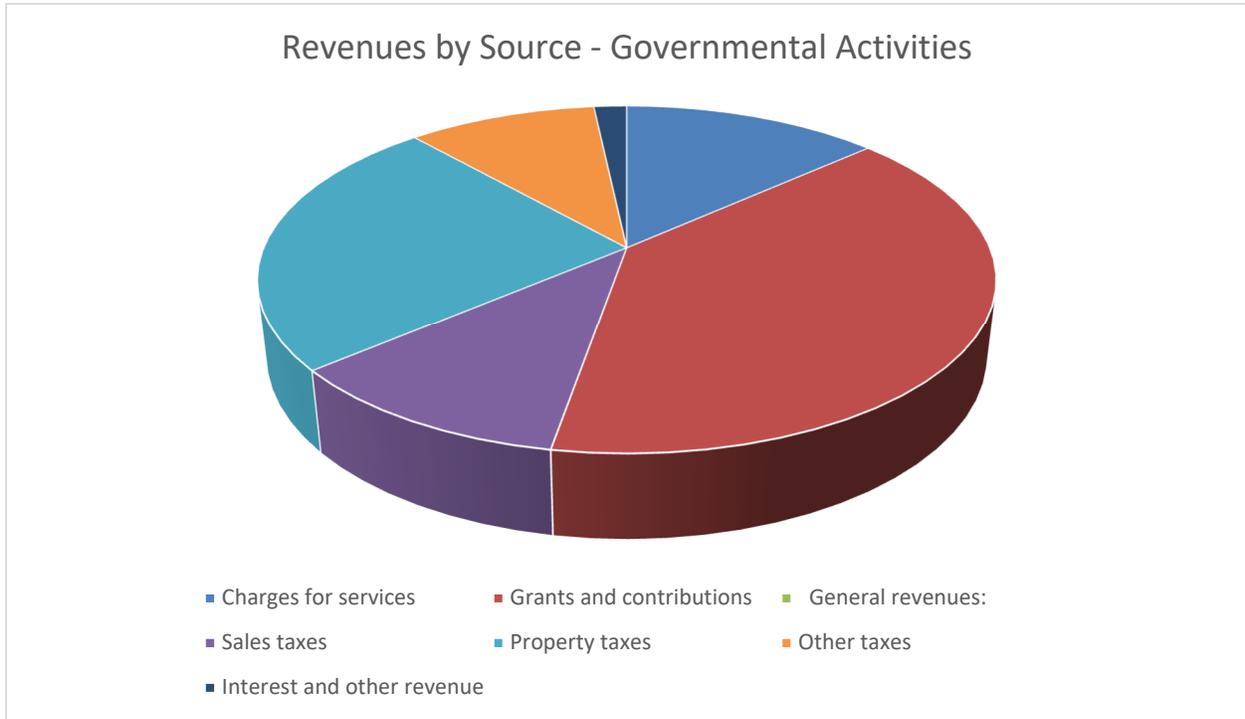
	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Revenues:</b>						
Program revenues:						
Charges for services	6,011,794	4,459,386	6,328,232	4,456,096	12,340,026	8,915,482
Grants and contributions	17,625,901	14,850,333	10,923,435	16,597,878	28,549,336	31,448,211
General revenues:						
Sales taxes	4,952,072	4,197,197	-	-	4,952,072	4,197,197
Property taxes	11,040,661	10,746,587	-	-	11,040,661	10,746,587
Other taxes	4,425,525	4,294,700	-	-	4,425,525	4,294,700
Interest and other revenue	(768,290)	(45,955)	(271,724)	(20,349)	(1,040,014)	(66,304)
<b>Total Revenues</b>	<b>43,287,663</b>	<b>38,502,248</b>	<b>16,979,943</b>	<b>21,033,625</b>	<b>60,267,606</b>	<b>59,535,873</b>
<b>Expenses:</b>						
General government	12,821,049	10,967,405	-	-	12,821,049	10,967,405
Judicial	454,075	428,313	-	-	454,075	428,313
Public safety	4,967,167	4,897,586	-	-	4,967,167	4,897,586
Health and welfare	8,588,949	8,445,115	-	-	8,588,949	8,445,115
Auxiliary services	334,352	286,193	-	-	334,352	286,193
Culture and recreation	5,971,053	1,001,046	-	-	5,971,053	1,001,046
Public works	4,878,064	6,732,634	-	-	4,878,064	6,732,634
Interest on long-term debt	874,888	998,442	-	-	874,888	998,442
Airport operations	-	-	4,338,835	3,487,506	4,338,835	3,487,506
Sewer	-	-	1,434,693	860,988	1,434,693	860,988
Water	-	-	417,398	544,128	417,398	544,128
Landfill	-	-	1,385,720	1,125,533	1,385,720	1,125,533
Housing: Assisted Living	-	-	38,063	38,063	38,063	38,063
Housing: Mountain View	-	-	219,927	261,222	219,927	261,222
<b>Total Expenses</b>	<b>38,889,597</b>	<b>33,756,734</b>	<b>7,834,636</b>	<b>6,317,440</b>	<b>46,724,233</b>	<b>40,074,174</b>
<b>Change in Net Position before Transfers</b>	<b>4,398,066</b>	<b>4,745,514</b>	<b>9,145,307</b>	<b>14,716,185</b>	<b>13,543,373</b>	<b>19,461,699</b>
Transfers	(50,370)	179,344	50,370	(179,344)	-	-
Gain on disposals	68,298	52,756	-	40,000	68,298	92,756
<b>Change in Net Position</b>	<b>4,415,994</b>	<b>4,977,614</b>	<b>9,195,677</b>	<b>14,576,841</b>	<b>13,611,671</b>	<b>19,554,455</b>
<b>Net Position - Beginning</b>	<b>57,140,215</b>	<b>52,162,601</b>	<b>56,692,514</b>	<b>42,115,673</b>	<b>113,832,729</b>	<b>94,278,274</b>
<b>Net Position - Ending</b>	<b>61,556,209</b>	<b>57,140,215</b>	<b>65,888,191</b>	<b>56,692,514</b>	<b>127,444,400</b>	<b>113,832,729</b>

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

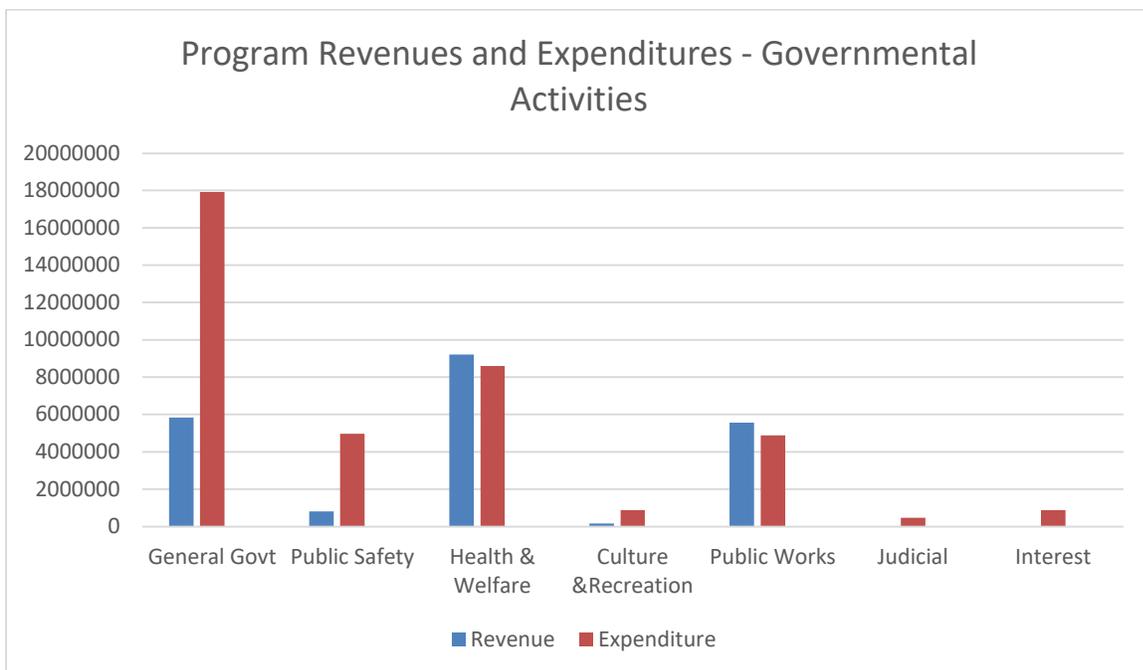
**Government-wide Financial Analysis (continued)**

**Governmental Activities**

The County's governmental activities' revenues source distribution is presented below.



The County's governmental activities' program expenses and program revenues are presented below

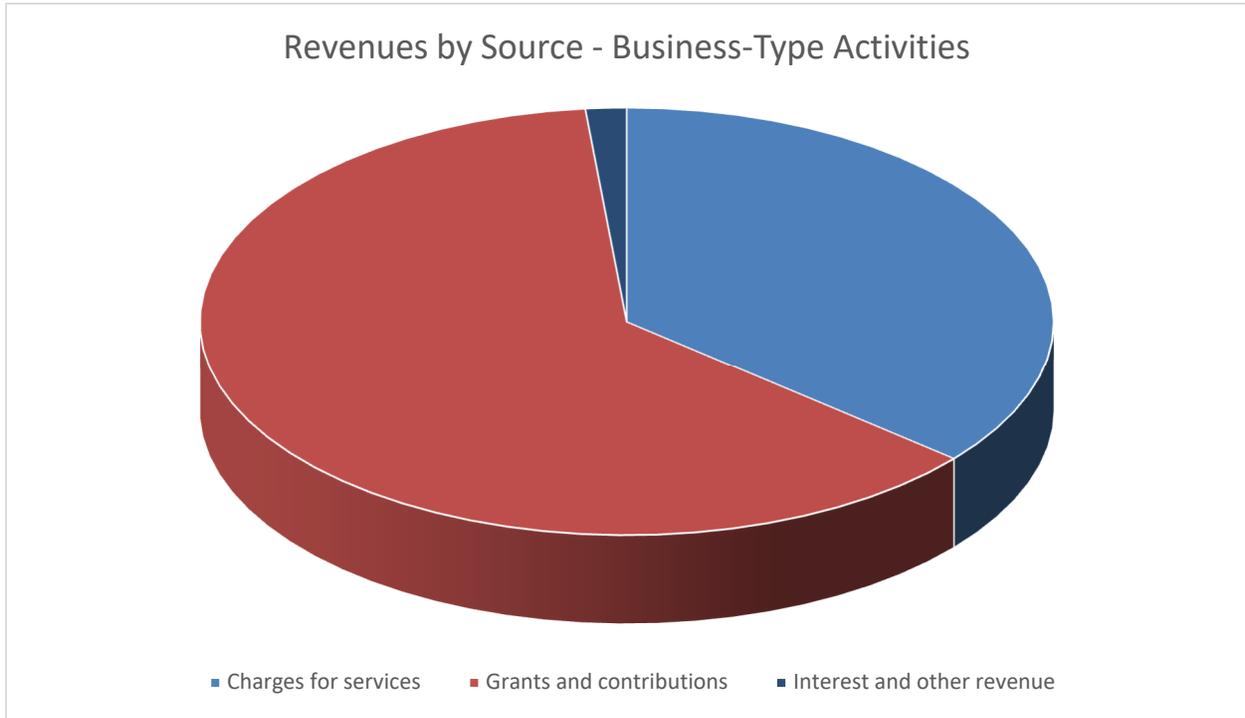


**Overview of the Financial Statements (continued)**

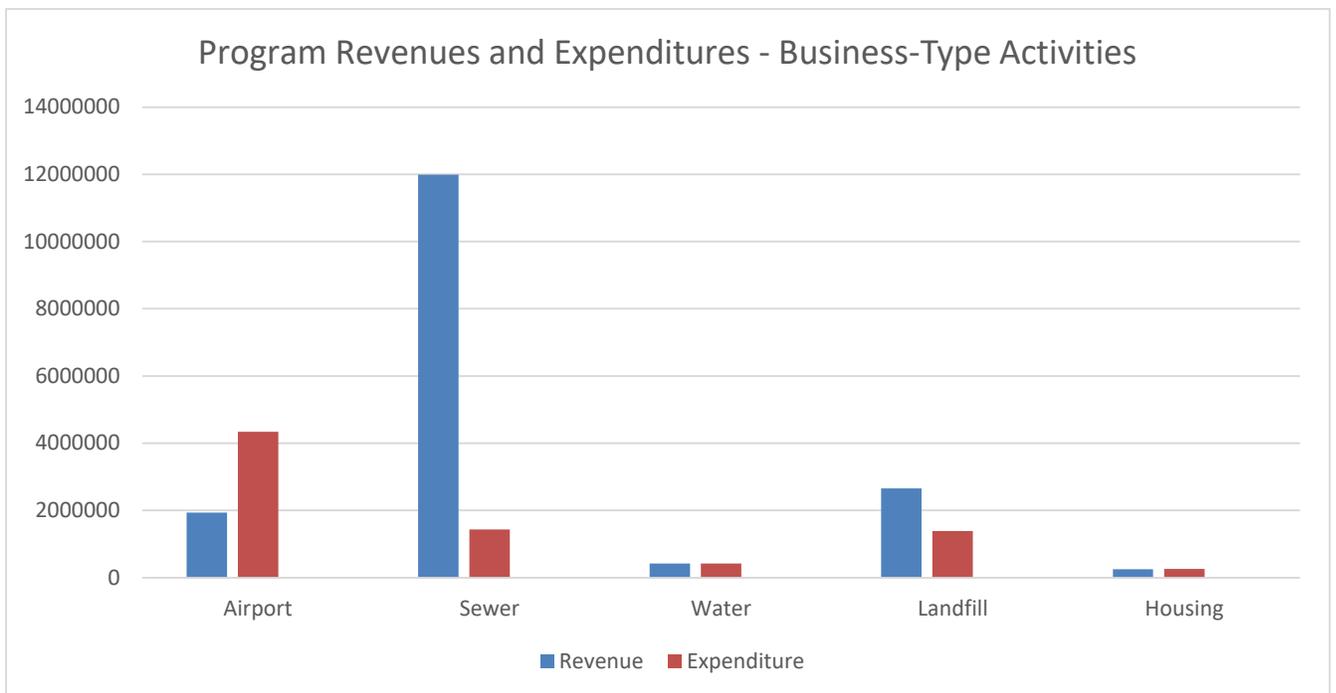
**Government-wide Financial Analysis (continued)**

**Business-Type Activities**

The County's Business-type activities' revenues source distribution is presented below.



The County's business-type activities' program expenses and program revenues are presented below.



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

### **Financial Analysis of the County's Funds (continued)**

#### **General Fund**

The General Fund is the chief operating fund of the County. The General Fund assets exceeded its liabilities by over \$14.5 million (fund balance). Of this amount, \$12.9 million may be used to meet the General Fund's ongoing obligations. This is an increase from last year's total fund balance by \$3.71 million. The total fund balance increased due to higher building permits and sales tax than anticipated.

**Proprietary Funds:** The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The County's proprietary funds increased net position by \$9.195 million, mainly due to grant funding for the airport terminal renovation project.

#### **General Fund Budgetary Highlights**

The General Fund expenditure budget was amended during the year, where actual expenditures were \$2.2 million less than the amended budget. Some of the key changes this fiscal year for this increase were:

- Public safety was under budget in part due to detention and enforcement salaries less than budgeted. This occurred primarily due to vacancy savings.
- General government expenditures were less than budgeted due to a variety of reasons including budgeted airline guarantees not incurred and long-range planning and projects not completed.

#### **Capital Asset and Debt Administration**

##### **Capital Assets**

The County's capitalization policy pertains to assets with a purchase value of \$5,000 or greater. Assets of lesser value are treated as operational expenditures.

The County's capital assets for its governmental and business-type activities amounts to \$121.6 million. This investment in capital assets includes land, buildings and system improvements, and machinery and equipment net of depreciation. The total increase in the County's net investment in capital assets for the current fiscal year was \$10,566,339, due primarily due to the ongoing airport terminal project.

Additional information as well as a detailed classification of the County's net capital assets can be found in the Notes to the Financial Statement in Section D of this report.

##### **Debt Administration**

At the end of the current fiscal year, the County had total contractually obligated long-term debt of \$30.5 million, a decrease of \$1.83 million.

Long-term debt for the Governmental activities decreased by \$1.6 million. This decrease was due to standard debt service payment activity.

Long-term debt for the Business-Type activities decreased by \$476,532. This decrease was mainly due to regular payments on debt service obligations.

### **Capital Asset and Debt Administration (continued)**

Additional information as well as a detailed classification of the County's total long-term liabilities can be found in the Notes to the Financial Statements in section D of this report.

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

In 2022, sales tax, property tax collection, local marketing district tax (hotel/motel tax) revenues, building permits, and airport passenger enplanements set County records. All of these strongly indicate the fiscal and economic health of the County.

### **Request for Information**

This financial report is designed to provide a general overview of the County's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Gunnison County, County Chief Financial Officer, 200 E. Virginia Avenue, Gunnison, CO 81230.

GOVERNMENT-WIDE FINANCIAL STATEMENTS



**Gunnison County**  
**Statement of Net Position**  
**December 31, 2022**

	<b>Primary Government</b>			<b>Discrete Component Unit</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Hospital</b>
<b><u>ASSETS</u></b>				
Cash and investments - Unrestricted	\$ 37,566,581	\$ 4,829,728	\$ 42,396,309	\$ 8,163,157
Cash and investments - Restricted				
Accounts, taxes, and other receivables	12,658,081	486,836	13,144,917	8,692,731
Prepays	628,334	22,802	651,136	1,743,312
Inventory	2,110,870	26,289	2,137,159	2,534,027
Other				102,720
Internal balances	(11,459)	11,459	-	-
Restricted Assets:				
Cash and investments	441,788	2,646,043	3,087,831	52,136,620
Intergovernmental receivable	2,815,594	70,599	2,886,193	-
Total current assets	<u>56,209,789</u>	<u>8,093,756</u>	<u>64,303,545</u>	<u>73,372,567</u>
Capital Assets:				
Capital assets, not depreciated, cost	12,700,632	40,901,820	53,602,452	-
Capital assets, net	<u>44,044,233</u>	<u>24,004,757</u>	<u>68,048,990</u>	<u>45,377,251</u>
Total capital assets	<u>56,744,865</u>	<u>64,906,577</u>	<u>121,651,442</u>	<u>45,377,251</u>
Total non-current assets	<u>56,744,865</u>	<u>64,906,577</u>	<u>121,651,442</u>	<u>45,377,251</u>
Total Assets	<u>112,954,654</u>	<u>73,000,333</u>	<u>185,954,987</u>	<u>118,749,818</u>
<b><u>DEFERRED OUTFLOW OF RESOURCES</u></b>				
Deferred refunding costs	1,001,839	-	1,001,839	-
Total Deferred Outflows of Resources	<u>1,001,839</u>	<u>-</u>	<u>1,001,839</u>	<u>-</u>
<b><u>LIABILITIES</u></b>				
Accounts payable	950,222	1,324,360	2,274,582	2,507,142
Accrued liabilities	370,539	644,054	1,014,593	4,726,272
Deposits	476,183	-	476,183	-
Accrued interest	167,759	34,299	202,058	-
Unearned grant revenue	5,856,095	-	5,856,095	721,346
Due within one year:				
Accrued compensated absences	604,777	77,444	682,221	-
Leases	287,548	259,563	547,111	634,610
Bonds	-	60,655	60,655	1,145,000
Certificates of participation	1,125,000	-	1,125,000	-
Loans	-	25,032	25,032	-
Total current liabilities	<u>9,838,123</u>	<u>2,425,407</u>	<u>12,263,530</u>	<u>9,734,370</u>
Non-current Liabilities:				
Due in more than one year:				
Accrued compensated absences	907,166	116,167	1,023,333	-
Leases	2,838,226	218,765	3,056,991	901,317
Bonds	-	2,281,032	2,281,032	19,645,000
Certificates of participation	26,258,606	-	26,258,606	-
Landfill closure and postclosure costs	-	1,413,826	1,413,826	-
Loans	-	656,945	656,945	-
Total non-current liabilities	<u>30,003,998</u>	<u>4,686,735</u>	<u>34,690,733</u>	<u>20,546,317</u>
Total Liabilities	<u>39,842,121</u>	<u>7,112,142</u>	<u>46,954,263</u>	<u>30,280,687</u>
<b><u>DEFERRED INFLOW OF RESOURCES</u></b>				
Lease revenue	347,513	-	347,513	-
Property taxes	12,210,650	-	12,210,650	-
Total Deferred Inflows of Resources	<u>12,558,163</u>	<u>-</u>	<u>12,558,163</u>	<u>-</u>
<b><u>NET POSITION</u></b>				
Net investment in capital assets	27,237,773	61,404,585	88,642,358	25,920,610
Restricted for:				
Emergencies	998,000	-	998,000	3,393,598
Debt service	-	-	-	3,095,558
Other purposes	4,962,532	2,646,043	7,608,575	-
Unrestricted	<u>28,357,904</u>	<u>1,837,563</u>	<u>30,195,467</u>	<u>56,059,365</u>
Total Net Position	<u>\$ 61,556,209</u>	<u>\$ 65,888,191</u>	<u>\$ 127,444,400</u>	<u>\$ 88,469,131</u>

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

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

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Discrete Component Unit	
	Expenses	Charges for Services	Operating	Capital	Governmental Activities	Primary Government		Hospital	Total
			Grants and Contributions	Grants and Contributions		Business-type Activities	Total		
<b>Primary Government</b>									
Governmental Activities:									
General government	\$ 12,821,049	\$ 5,342,036	\$ 464,240	\$ 31,476	\$ (6,983,297)		\$ (6,983,297)		\$ (6,983,297)
Judicial	454,075	-	-	-	(454,075)		(454,075)		(454,075)
Public safety	4,967,167	154,666	643,333	-	(4,169,168)		(4,169,168)		(4,169,168)
Health and welfare	8,588,949	254,424	8,953,461	-	618,936		618,936		618,936
Auxiliary services	334,352	56,324	10,000	-	(268,028)		(268,028)		(268,028)
Culture and recreation	5,971,053	34,160	118,403	-	(5,818,490)		(5,818,490)		(5,818,490)
Public works	4,878,064	170,184	5,388,815	-	680,935		680,935		680,935
Interest on long-term debt	874,888	-	-	-	(874,888)		(874,888)		(874,888)
Total Governmental Activities	<u>38,889,597</u>	<u>6,011,794</u>	<u>15,578,252</u>	<u>31,476</u>	<u>(17,268,075)</u>		<u>(17,268,075)</u>		<u>(17,268,075)</u>
<b>Business-type Activities:</b>									
Airport	4,338,835	1,937,703	-	10,885,999		8,484,867	8,484,867		\$ 8,484,867
Sewer	1,434,693	1,101,361	-	-		(333,332)	(333,332)		(333,332)
Water	417,398	412,697	-	3,715		(986)	(986)		(986)
Landfill	1,385,720	2,625,136	33,721	-		1,273,137	1,273,137		1,273,137
Housing	257,990	251,335	-	-		(6,655)	(6,655)		(6,655)
Total Business-type Activities	<u>7,834,636</u>	<u>6,328,232</u>	<u>33,721</u>	<u>10,889,714</u>		<u>9,417,031</u>	<u>9,417,031</u>		<u>9,417,031</u>
Total Primary Government	<u>\$ 46,724,233</u>	<u>\$ 12,340,026</u>	<u>\$ 15,611,973</u>	<u>\$ 10,921,190</u>	<u>\$ (17,268,075)</u>	<u>\$ 9,417,031</u>	<u>\$ (7,851,044)</u>		<u>\$ (7,851,044)</u>
<b>Component Unit:</b>									
Hospital	<u>74,996,296</u>	<u>70,159,960</u>	<u>4,156,067</u>	<u>-</u>				<u>(680,269)</u>	<u>(680,269)</u>
<b>General Revenues and Transfers:</b>									
Taxes:									
Property taxes					\$ 11,040,661	\$ -	\$ 11,040,661	\$ 879,169	11,919,830
Specific ownership taxes					760,857	-	760,857	-	760,857
Sales taxes					4,952,072	-	4,952,072	-	4,952,072
Marketing and promotion taxes					3,639,951	-	3,639,951	-	3,639,951
Other taxes					24,717	-	24,717	-	24,717
Investment earnings					(768,290)	(271,724)	(1,040,014)	(1,096,321)	(2,136,335)
Grants and contributions not restricted to specific programs					2,016,173	-	2,016,173	-	2,016,173
Transfers					(50,370)	50,370	-	-	-
Gain on asset disposals					68,298	-	68,298	4,000	72,298
Total General Revenues and Transfers					<u>21,684,069</u>	<u>(221,354)</u>	<u>21,462,715</u>	<u>(213,152)</u>	<u>21,249,563</u>
Change in Net Position					<u>4,415,994</u>	<u>9,195,677</u>	<u>13,611,671</u>	<u>(893,421)</u>	<u>20,569,294</u>
Net Position - Beginning of Year					57,140,215	56,692,514	113,832,729	89,362,552	203,195,281
Net Position - End of Year					<u>\$ 61,556,209</u>	<u>\$ 65,888,191</u>	<u>\$ 127,444,400</u>	<u>\$ 88,469,131</u>	<u>\$ 223,764,575</u>

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

FUND FINANCIAL STATEMENTS



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

	<b>General Fund</b>	<b>Road and Bridge Fund</b>	<b>Human Services Fund</b>	<b>Sales Tax Capital Improvement Fund</b>	<b>Capital Expenditures Fund</b>	<b>Non-major Governmental Funds</b>	<b>Total Governmental Funds</b>
<b><u>ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</u></b>							
Cash and investments	14,861,770	3,132,074	384,201	3,184,429	222,804	10,532,748	32,318,026
Accounts receivable	12,204,222	15,856	408,217	-	-	19,120	12,647,415
Prepays	176,371	-	-	-	-	176,681	353,052
Due from other governments	312,117	257,276	195,855	950,659	173,302	926,386	2,815,595
Due from other funds, net	23,157	-	-	-	-	-	23,157
Restricted assets:							
Cash and investments	430,339	-	-	-	449	11,000	441,788
Intergovernmental receivable	-	-	-	-	-	1,526,921	1,526,921
<b>Total Assets</b>	<b>28,007,976</b>	<b>3,405,206</b>	<b>988,273</b>	<b>4,135,088</b>	<b>396,555</b>	<b>13,192,856</b>	<b>50,125,954</b>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u></b>							
<b>Liabilities:</b>							
Accounts payable	452,561	18,595	150	285,885	11,815	54,890	823,896
Accrued liabilities	89,422	60,809	6,976	-	-	12,176	169,383
Deposits	146,187	318,496	-	-	-	11,500	476,183
Unearned grant revenue	583,606	-	224,017	-	-	5,048,471	5,856,094
Due to other funds, net	-	-	-	-	-	5,687	5,687
<b>Total Liabilities</b>	<b>1,271,776</b>	<b>397,900</b>	<b>231,143</b>	<b>285,885</b>	<b>11,815</b>	<b>5,132,724</b>	<b>7,331,243</b>
Deferred Inflow of Resources:							
Deferred lease revenue	347,513	-	-	-	-	-	347,513
Unavailable property tax revenue	11,802,433	-	408,217	-	-	-	12,210,650
<b>Total Deferred Inflow of Resources</b>	<b>12,149,946</b>	<b>-</b>	<b>408,217</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,558,163</b>
<b><u>FUND BALANCES</u></b>							
Non-spendable:							
Prepays	176,371	-	-	-	-	176,681	353,052
Inventory	-	-	-	-	-	1,526,921	1,526,921
Spendable:							
Restricted:	998,000	3,007,306	348,913	3,849,203	384,740	4,080,777	12,668,939
Committed:	430,339	-	-	-	-	993,054	1,423,393
Assigned:	-	-	-	-	-	1,282,699	1,282,699
Unassigned	12,981,544	-	-	-	-	-	12,981,544
<b>Total Fund Balances</b>	<b>14,586,254</b>	<b>3,007,306</b>	<b>348,913</b>	<b>3,849,203</b>	<b>384,740</b>	<b>8,060,132</b>	<b>30,236,548</b>
<b>Total Liabilities, Deferred Inflow of Resources, and Fund Balances</b>	<b>28,007,976</b>	<b>3,405,206</b>	<b>988,273</b>	<b>4,135,088</b>	<b>396,555</b>	<b>13,192,856</b>	<b>50,125,954</b>

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

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

**Total Governmental Fund Balances** 30,236,548

**Amounts reported for governmental activities in the  
Statement of Net Position are different because:**

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. However, in the Statement of Net Position, the cost of those assets are capitalized and expensed over their estimated lives through annual depreciation expense.

Cost of capital assets	108,599,893	
Less accumulated depreciation	<u>(51,855,028)</u>	
		56,744,865

Internal service funds are used by management to charge the costs of the motor pool, equipment costs and health insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position. This represents the net equity of the internal service funds less the capital assets and long-term liabilities which are included in this reconciliation. 5,762,024

Long-term liabilities, including leases payable, bonds payable, compensated absences, and interest payable are not due and payable in the current period and, therefore, are not reported in the funds. The following liabilities are reported in the government-wide Statement of Net Position.

Accrued compensated absences	(1,511,928)	
Certificates of Participation	(27,383,606)	
Leases	(3,125,774)	
Accrued interest	(167,759)	
Unamortized deferred debt refunding costs	<u>1,001,839</u>	
		<u>(31,187,228)</u>

**Net Position of Governmental Activities** 61,556,209

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

**Gunnison County, Colorado**  
**Governmental Funds**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**December 31, 2022**

	General Fund	Road and Bridge Fund	Human Services Fund	Sales Tax Capital Improvement Fund	Capital Expenditures Fund	Non-major Governmental Funds	Total Governmental Funds
<b>Revenues:</b>							
Taxes	11,122,785	266,299	367,277	4,198,004	-	4,463,892	20,418,257
Licenses and permits	1,717,240	-	-	-	-	-	1,717,240
Intergovernmental	3,103,571	5,324,849	5,782,281	-	1,548,980	2,213,608	17,973,289
Charges for services	2,324,589	107,896	-	-	-	220,345	2,652,830
Fines and forfeitures	-	-	-	2,736	-	10,366	13,102
Investment income	(417,178)	(88,678)	(12,465)	(119,771)	(39,724)	(90,474)	(768,290)
Contributions	319,665	-	300	-	31,476	96,608	448,049
Leases	31,476	-	-	-	-	-	31,476
Miscellaneous	554,252	48,519	6,516	17,892	-	174,530	801,709
<b>Total Revenues</b>	<b>18,756,400</b>	<b>5,658,885</b>	<b>6,143,909</b>	<b>4,098,861</b>	<b>1,540,732</b>	<b>7,088,875</b>	<b>43,287,662</b>
<b>Expenditures:</b>							
General government	8,432,676	-	-	943,082	5,107,212	3,502,543	17,985,513
Judicial	454,075	-	-	-	-	-	454,075
Public safety	4,638,564	-	-	-	-	-	4,638,564
Health and welfare	1,244,271	-	6,037,230	-	-	2,459,107	9,740,608
Auxiliary services	327,463	-	-	-	-	-	327,463
Culture and recreation	365,554	-	-	-	-	399,394	764,948
Public works	187,839	4,744,820	-	-	-	-	4,932,659
Debt service	-	-	-	384,269	-	2,005,148	2,389,417
<b>Total Expenditures</b>	<b>15,650,442</b>	<b>4,744,820</b>	<b>6,037,230</b>	<b>1,327,351</b>	<b>5,107,212</b>	<b>8,366,192</b>	<b>41,233,247</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>3,105,958</b>	<b>914,065</b>	<b>106,679</b>	<b>2,771,510</b>	<b>(3,566,480)</b>	<b>(1,277,317)</b>	<b>2,054,415</b>
<b>Other Financing Sources (Uses):</b>							
Transfers in	722,351	81,630	-	-	-	2,060,417	2,864,398
Transfers (out)	(118,187)	(495,000)	(90,254)	(1,976,450)	-	(149,837)	(2,829,728)
Sale of capital assets	-	-	-	-	-	68,298	68,298
<b>Total Other Financing Sources (Uses)</b>	<b>604,164</b>	<b>(413,370)</b>	<b>(90,254)</b>	<b>(1,976,450)</b>	<b>-</b>	<b>1,978,878</b>	<b>102,968</b>
<b>Net Change in Fund Balances</b>	<b>3,710,122</b>	<b>500,695</b>	<b>16,425</b>	<b>795,060</b>	<b>(3,566,480)</b>	<b>701,561</b>	<b>2,157,383</b>
<b>Fund Balances - Beginning of Year</b>	<b>10,876,132</b>	<b>2,506,611</b>	<b>332,488</b>	<b>3,054,143</b>	<b>3,951,220</b>	<b>7,358,571</b>	<b>28,079,165</b>
<b>Fund Balances - End of Year</b>	<b>14,586,254</b>	<b>3,007,306</b>	<b>348,913</b>	<b>3,849,203</b>	<b>384,740</b>	<b>8,060,132</b>	<b>30,236,548</b>

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

**Gunnison County**  
**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**

**Net Changes In Fund Balances - Total Governmental Funds** 2,157,383

**Amounts reported for governmental activities in the**  
**Statement of Activities are different because:**

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period for all governmental activities excluding internal service funds which is shown separately below:

	(2,809,198)	
Depreciation expense	3,600,428	
Capital outlay	3,600,428	791,230

The internal service funds are used by management to charge the costs of the motor pool, equipment costs and health insurance to individuals funds. The net revenue of these funds is reported with governmental activities in the Statement of Activities. 71,796

Capitalization of bond premiums is recognized as a liability in Statement of Net Position but is recognized over time in the Statement of Activities:

Amortization expense	111,212
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Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 1,370,915

Some expenses 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. Details of these items are as follows:

	(64,423)	
Change in accrued compensated absences	(22,119)	
Change in accrued interest	(22,119)	(86,542)

**Change in Net Position of Governmental Activities** 4,415,994

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

	<b>Business-type Activities - Enterprise Funds</b>						<b>Totals</b>	<b>Governmental Activities - Internal Service Funds</b>
	<b>Airport Operations Fund</b>	<b>Gunnison County Sewer Fund</b>	<b>Gunnison County Water Fund</b>	<b>Landfill Operations Fund</b>	<b>Gunnison County Housing Auth. Assisted Lvg.</b>	<b>Gunnison County Housing Auth. Mtn. View</b>		
<b>Assets:</b>								
<b>Current Assets:</b>								
Cash and investments - Unrestricted	1,770,806	1,344,687	887,898	763,594	6,090	56,653	4,829,728	5,248,553
Cash and investments - Restricted	-	96,136	78,496	2,374,888	-	96,523	2,646,043	-
Accounts receivable, net of allowance for uncollectible accounts where applicable	257,757	91,081	20,080	104,665	-	13,254	486,837	10,667
Due from other governments	70,599	-	-	-	-	-	70,599	-
Prepaid expenses	22,152	-	-	650	-	-	22,802	275,281
Due from other funds	-	-	-	-	-	16,738	16,738	-
Inventory, at cost	-	-	-	26,289	-	-	26,289	583,949
<b>Total Current Assets</b>	<u>2,121,314</u>	<u>1,531,904</u>	<u>986,474</u>	<u>3,270,086</u>	<u>6,090</u>	<u>183,168</u>	<u>8,099,036</u>	<u>6,118,450</u>
<b>Non-current Assets:</b>								
Construction-in-progress	29,569,703	-	-	-	-	-	29,569,703	-
Leased assets								
Land, property and equipment	62,149,607	7,387,560	10,218,903	1,873,585	2,037,515	1,830,594	85,497,764	21,239,793
Less accumulated depreciation	<u>(33,817,398)</u>	<u>(5,067,266)</u>	<u>(8,235,953)</u>	<u>(592,977)</u>	<u>(808,835)</u>	<u>(1,638,460)</u>	<u>(50,160,889)</u>	<u>(13,491,778)</u>
<b>Total Non-current Assets</b>	<u>57,901,912</u>	<u>2,320,294</u>	<u>1,982,950</u>	<u>1,280,608</u>	<u>1,228,680</u>	<u>192,134</u>	<u>64,906,578</u>	<u>7,748,015</u>
<b>Total Assets</b>	<u>60,023,226</u>	<u>3,852,198</u>	<u>2,969,424</u>	<u>4,550,694</u>	<u>1,234,770</u>	<u>375,302</u>	<u>73,005,614</u>	<u>13,866,465</u>
<b>Liabilities:</b>								
<b>Current Liabilities:</b>								
Accounts payable	1,141,814	125,244	4,260	35,119	-	17,908	1,324,345	126,340
Accrued liabilities	621,144	9,747	4,553	12,705	-	30,206	678,355	201,157
Leases, due within one year	172,855	-	-	-	-	-	172,855	-
Due to other funds	-	-	-	5,279	-	-	5,279	28,929
Debt obligations, due within one year	59,188	38,114	33,716	98,423	-	20,398	249,839	-
<b>Total Current Liabilities</b>	<u>1,995,001</u>	<u>173,105</u>	<u>42,529</u>	<u>151,526</u>	<u>-</u>	<u>68,512</u>	<u>2,430,673</u>	<u>356,426</u>
<b>Non-current Liabilities:</b>								
Accrued compensated absences	88,782	-	9,812	17,573	-	-	116,167	97,007
Loans	-	-	-	-	-	656,945	656,945	-
Leases	14,528	-	-	204,237	-	-	218,765	-
Revenues bonds	-	1,336,537	944,495	-	-	-	2,281,032	-
Landfill closure and postclosure costs	-	-	-	1,413,826	-	-	1,413,826	-
<b>Total Non-current Liabilities</b>	<u>103,310</u>	<u>1,336,537</u>	<u>954,307</u>	<u>1,635,636</u>	<u>-</u>	<u>656,945</u>	<u>4,686,735</u>	<u>97,007</u>
<b>Total Liabilities</b>	<u>2,098,311</u>	<u>1,509,642</u>	<u>996,836</u>	<u>1,787,162</u>	<u>-</u>	<u>725,457</u>	<u>7,117,408</u>	<u>453,433</u>
<b>Net Position:</b>								
Net investment in capital assets	57,901,912	945,643	1,011,280	989,663	1,228,680	(485,209)	61,591,969	7,748,015
Restricted	-	96,136	78,496	2,374,888	-	96,523	2,646,043	254,934
Unrestricted	23,003	1,300,777	882,812	(601,019)	6,090	38,531	1,650,194	5,410,083
<b>Total Net Position</b>	<u>57,924,915</u>	<u>2,342,556</u>	<u>1,972,588</u>	<u>2,763,532</u>	<u>1,234,770</u>	<u>(350,155)</u>	<u>65,888,206</u>	<u>13,413,032</u>

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

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

	<b>Business-type Activities - Enterprise Funds</b>						<b>Totals</b>	<b>Governmental Activities - Internal Service Funds</b>
	<b>Airport Operations Fund</b>	<b>Gunnison County Sewer Fund</b>	<b>Gunnison County Water Fund</b>	<b>Landfill Operations Fund</b>	<b>Gunnison County Housing Auth. Assisted Lvg.</b>	<b>Gunnison County Housing Auth. Mtn. View</b>		
<b>Operating Revenues:</b>								
Rent, net	614,530	-	-	-	-	251,086	865,616	2,080,464
Charges and fees	810,144	1,094,386	391,658	2,472,814	-	-	4,769,002	949,407
Other	513,029	6,976	21,039	152,322	-	250	693,616	2,600,910
<b>Total Operating Revenues</b>	<b>1,937,703</b>	<b>1,101,362</b>	<b>412,697</b>	<b>2,625,136</b>	<b>-</b>	<b>251,336</b>	<b>6,328,234</b>	<b>5,630,781</b>
<b>Operating Expenses:</b>								
Operations and maintenance	1,888,345	1,171,184	191,187	1,261,253	-	167,112	4,679,081	4,439,800
Administration	287,531	-	74,535	-	-	-	362,066	306,511
Depreciation and amortization	2,151,843	204,872	130,290	110,797	38,063	52,814	2,688,679	684,706
<b>Total Operating Expenses</b>	<b>4,327,719</b>	<b>1,376,056</b>	<b>396,012</b>	<b>1,372,050</b>	<b>38,063</b>	<b>219,926</b>	<b>7,729,826</b>	<b>5,431,017</b>
<b>Operating Income (Loss)</b>	<b>(2,390,016)</b>	<b>(274,694)</b>	<b>16,685</b>	<b>1,253,086</b>	<b>(38,063)</b>	<b>31,410</b>	<b>(1,401,592)</b>	<b>199,764</b>
<b>Non-operating Revenues (Expenses):</b>								
Gain (loss) on disposal of capital assets	-	-	-	-	-	-	-	87,492
Grant revenue	10,885,999	-	3,715	33,721	-	-	10,923,435	-
Investment revenue	(155,746)	(39,676)	(23,092)	(53,209)	-	-	(271,723)	(116,569)
Interest expense	(11,116)	(58,636)	(21,385)	(13,671)	-	-	(104,808)	(13,851)
<b>Total Non-operating Revenues (Expenses)</b>	<b>10,719,137</b>	<b>(98,312)</b>	<b>(40,762)</b>	<b>(33,159)</b>	<b>-</b>	<b>-</b>	<b>10,546,904</b>	<b>(42,928)</b>
<b>Income (Loss) Before Contributions and Transfers</b>	<b>8,329,121</b>	<b>(373,006)</b>	<b>(24,077)</b>	<b>1,219,927</b>	<b>(38,063)</b>	<b>31,410</b>	<b>9,145,312</b>	<b>156,836</b>
<b>Capital Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfers In</b>	<b>-</b>	<b>-</b>	<b>33,950</b>	<b>175,000</b>	<b>-</b>	<b>36,000</b>	<b>244,950</b>	<b>153,220</b>
<b>Transfers (Out)</b>	<b>(55,620)</b>	<b>(50,600)</b>	<b>(15,250)</b>	<b>(73,110)</b>	<b>-</b>	<b>-</b>	<b>(194,580)</b>	<b>(238,260)</b>
<b>Change in Net Position</b>	<b>8,273,501</b>	<b>(423,606)</b>	<b>(5,377)</b>	<b>1,321,817</b>	<b>(38,063)</b>	<b>67,410</b>	<b>9,195,682</b>	<b>71,796</b>
<b>Total Net Position - Beginning of Year</b>	<b>49,651,414</b>	<b>2,766,162</b>	<b>1,977,965</b>	<b>1,441,715</b>	<b>1,272,833</b>	<b>(417,565)</b>	<b>56,692,524</b>	<b>13,341,236</b>
<b>Total Net Position - End of Year</b>	<b>57,924,915</b>	<b>2,342,556</b>	<b>1,972,588</b>	<b>2,763,532</b>	<b>1,234,770</b>	<b>(350,155)</b>	<b>65,888,206</b>	<b>13,413,032</b>

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

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

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds	
	Airport Operations Fund	Gunnison County Sewer Fund	Gunnison County Water Fund	Landfill Operations Fund	Gunnison County Housing Auth. Assisted Lvg.	Gunnison County Housing Auth. Mtn. View		Totals
<b>Cash Flows from Operating Activities:</b>								
Cash received from charges for services	7,725,016	1,066,145	391,658	2,424,713	-	242,968	11,850,500	-
Cash received for interfund services provided	-	-	-	-	-	-	-	4,674,905
Cash received from other sources	513,029	6,976	21,039	152,322	-	250	693,616	949,407
Cash payments to vendors for goods and services	(2,559,076)	(1,060,530)	(131,567)	(740,541)	-	(216,614)	(4,708,328)	(4,000,224)
Cash payments to employees for services	(865,161)	(44,321)	(129,041)	(516,257)	-	-	(1,554,780)	(1,009,027)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>4,813,808</u>	<u>(31,730)</u>	<u>152,089</u>	<u>1,320,237</u>	<u>-</u>	<u>26,604</u>	<u>6,281,008</u>	<u>615,061</u>
<b>Cash Flows from Non-capital Financing Activities:</b>								
Transfers from other funds	-	-	12,249	79,252	-	11,441	102,942	422,136
Transfers (to) other funds	(4,308,551)	(47,165)	-	-	-	-	(4,355,716)	(73,139)
<b>Net Cash Provided (Used) by Non-capital Financing Activities</b>	<u>(4,308,551)</u>	<u>(47,165)</u>	<u>12,249</u>	<u>79,252</u>	<u>-</u>	<u>11,441</u>	<u>(4,252,774)</u>	<u>348,997</u>
<b>Cash Flows from Capital and Related Financing Activities:</b>								
Capital grants	10,885,999	-	3,715	33,721	-	-	10,923,435	-
Interest paid on debt	(11,116)	(58,636)	(21,385)	(13,671)	-	-	(104,808)	(13,851)
Principal paid on loans and leases	(166,088)	(36,545)	(29,476)	(234,534)	-	(17,675)	(484,318)	(142,125)
Purchase of capital assets	(12,265,406)	-	(18,242)	(371,499)	-	-	(12,655,147)	(419,033)
Cash from sale of assets	-	-	-	-	-	-	-	45,377
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<u>(1,556,611)</u>	<u>(95,181)</u>	<u>(65,388)</u>	<u>(585,983)</u>	<u>-</u>	<u>(17,675)</u>	<u>(2,320,838)</u>	<u>(529,632)</u>
<b>Cash Flows from Investing Activities:</b>								
Cash from investment income	(155,746)	(39,676)	(23,092)	(53,209)	-	-	(271,723)	(116,568)
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>(155,746)</u>	<u>(39,676)</u>	<u>(23,092)</u>	<u>(53,209)</u>	<u>-</u>	<u>-</u>	<u>(271,723)</u>	<u>(116,568)</u>
<b>Net Increase (Decrease) in Cash</b>	<u>(1,207,100)</u>	<u>(213,752)</u>	<u>75,858</u>	<u>760,297</u>	<u>-</u>	<u>20,370</u>	<u>(564,327)</u>	<u>317,858</u>
<b>Cash - Beginning of Year</b>	<u>2,977,906</u>	<u>1,654,575</u>	<u>890,536</u>	<u>2,378,185</u>	<u>6,090</u>	<u>132,806</u>	<u>8,040,098</u>	<u>4,930,695</u>
<b>Cash - End of Year</b>	<u><u>1,770,806</u></u>	<u><u>1,440,823</u></u>	<u><u>966,394</u></u>	<u><u>3,138,482</u></u>	<u><u>6,090</u></u>	<u><u>153,176</u></u>	<u><u>7,475,771</u></u>	<u><u>5,248,553</u></u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (used) by Operating Activities:</b>								
Operating income (loss)	(2,390,016)	(274,694)	16,685	1,253,086	(38,063)	31,410	(1,401,592)	199,764
<b>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</b>								
Depreciation and amortization	2,151,843	204,872	130,290	110,797	38,063	52,814	2,688,679	684,706
<b>Changes in assets and liabilities:</b>								
(Increase) decrease in accounts receivable	6,300,940	(28,241)	-	(48,101)	-	(8,126)	6,216,472	(6,469)
(Increase) decrease in prepaid expenses	(1,878)	105	-	-	-	-	(1,773)	(234,518)
(Increase) decrease in inventory	-	-	-	1,319	-	-	1,319	(87,002)
Increase (decrease) in accounts payable	(1,022,994)	67,817	1,219	(16,825)	-	6,817	(963,966)	29,767
Increase (decrease) in accrued liabilities	(229,708)	(1,589)	1,305	20,983	-	(56,311)	(265,320)	10,152
Increase (decrease) in deferred revenues	(600)	-	-	-	-	-	(600)	-
Increase (decrease) in compensated absences	6,221	-	2,590	(1,022)	-	-	7,789	18,661
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>4,813,808</u>	<u>(31,730)</u>	<u>152,089</u>	<u>1,320,237</u>	<u>-</u>	<u>26,604</u>	<u>6,281,008</u>	<u>615,061</u>
<b>Non-Cash Investing, Capital, and Financing Activities:</b>								
Contribution of capital assets	-	-	-	-	-	-	-	-

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

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

	<b>Custodial Fund</b>
<b>Assets</b>	
Cash and investments	7,204,540
Accounts receivable	7,000
Taxes receivable for other governments	45,900,447
<b>Total Assets</b>	53,111,987
<b>Liabilities</b>	
Accounts payable and other liabilities	1,350
Due to other governments	6,465,687
<b>Total Liabilities</b>	6,467,037
<b>Deferred Inflow of Resources</b>	
Property tax revenue	45,900,447
<b>Total Deferred Inflow of Resources</b>	45,900,447
<b>Net Position</b>	
Restricted for:	
Individuals, organizations, and other governments	744,503
<b>Total Net Position</b>	744,503

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

**Gunnison County, Colorado**  
**Fiduciary Funds**  
**Statement of Changes in Fiduciary Net Position**  
**December 31, 2022**

	<b>Custodial Fund</b>
<b>Additions</b>	
Taxes collected for other governments	42,063,013
Public trustee activity	787,750
Funds held for others	763,394
Miscellaneous	18,009,938
<b>Total Additions</b>	<b>61,624,095</b>
<b>Deductions</b>	
Taxes disbursed	47,852,578
Public trustee disbursements	713,818
Miscellaneous	13,101,947
<b>Total Deductions</b>	<b>61,668,343</b>
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	<b>(44,248)</b>
<b>Net Position - Beginning of the Year</b>	<b>788,751</b>
<b>Net Position - End of the Year</b>	<b>744,503</b>

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

NOTES TO THE FINANCIAL STATEMENTS



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

**I. Summary of Significant Accounting Policies**

Gunnison County (the "County") is a statutory county located in western Colorado. An elected Board of Commissioners is responsible for setting policy, appointing administrative personnel and the adoption of an annual budget in accordance with state statutes. The County's operations include sheriff protection, health and human services, culture and recreation, road maintenance, an airport, water and sewer services, a housing administration, and a landfill.

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

**A. Reporting Entity**

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

The financial statements of component units have been included in the financial reporting entity either as blended or discretely presented component units.

**1. Blended Component Units**

The Gunnison County Housing Authority (the "Housing Authority") - Gunnison Senior Housing Project, an entity legally separate from the County, is governed by the Gunnison County Board of County Commissioners and the Board of County Commissioners can appoint the Housing Authority Board of Directors. For financial reporting purposes, the Authority is reported as if it was part of the County's operations because its purpose is to finance and provide low income senior housing to the citizens of the County.

In 2003, the County's electorate approved the creation of the Gunnison River Valley Local Marketing District (the "District"). The District was created for the organization, promotion, marketing, and management of public events; activities in support of business recruitment, management and development; and coordinating tourism promotion activities within the District's boundaries. The County's Board of County Commissioners sits as *ex officio* as the District's Board. For financial reporting purposes, the District is reported as a blended component unit and resembles the reporting for other special revenue funds. The County has operational responsibility for the District.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**A. Reporting Entity (continued)**

**2. Discretely Presented Component Unit**

The component unit columns in the combined financial statements include the financial data of the County's discretely presented component unit. This unit is reported in a separate column to emphasize that it is legally separate from the County.

The Gunnison Valley Hospital and Health Care Center - The Gunnison Valley Hospital and Health Care Center Board are appointed by the County, and are fiscally dependent, and a financial burden, on the County because they cannot issue debt without the approval of the County, and its operational and capital budgets and its annual property tax mill levy are approved by the County. The completed financial statements of the Hospital and Health Care Center can be obtained directly from their administrative office at:

Administrative Office  
Gunnison Valley Hospital  
214 East Denver Avenue  
Gunnison, CO 81230

**3. Intergovernmental Agreements**

The County has entered into various governmental agreements that do not meet the criteria for inclusion in these financial statements as component units or as joint ventures.

The County receives funding from local, state, and federal government sources and must comply with all requirements of these funding sources. However, the County is not included in any other governmental reporting entity.

**B. Government-wide and Fund Financial Statements**

The County's basic financial statements include both government-wide (financial activities of the overall County, except for fiduciary activities) and fund financial statements (reporting the County's individual funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. Governmental activities are generally financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or part by fees charged to external parties.

**1. Government-wide Financial Statements**

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. The County's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**B. Government-wide and Fund Financial Statements (continued)**

**1. Government-wide Financial Statements (continued)**

The government-wide Statement of Activities reports both the gross and net cost of each of the County's non-fiduciary functions (e.g., public safety, culture and recreation, etc.) and business-type activities (e.g., water, sewer, landfill, etc.). The functions are also supported by general government revenues (property and sales taxes, intergovernmental revenue, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function or business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

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

**2. Fund Financial Statements**

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

The County reports the following major governmental funds:

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

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

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

The *Sales Tax Capital Improvement Fund* accounts for the collection of sales tax restricted for capital expenditures.

The *Capital Expenditures Fund* accounts for the accumulation of resources for future capital expenditures.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**B. Government-wide and Fund Financial Statements (continued)**

**2. Fund Financial Statements (continued)**

The County reports the following major proprietary funds:

The *Airport Operations Fund* accounts for the operations of the Gunnison County Airport.

The *Gunnison County Sewer Fund* is used to account for the operations of sewer facilities operated by the County in unincorporated areas of the County.

The *Gunnison County Water Fund* is used to account for the operations of water system facilities operated by the County in unincorporated areas of the County.

The *Landfill Operations Fund* accounts for the operations of the County's landfill and recycling program.

The *Gunnison County Housing Authority* is used to account for the activities of the Authority, a blended component unit of the County. Two funds are included which account for operations of an assisted living center and an elderly housing complex.

Additionally, the County reports the following fund types:

*Internal services funds* account for the rental of motor vehicles and heavy equipment, the usage of gravel and other construction materials, the rental of computer equipment, and to account for health insurance and unemployment claims. These services are provided to other County funds and departments on a cost reimbursement basis.

*Fiduciary funds* include custodial funds which are used to account for the collection and distribution of property and other taxes between the County's funds and other governments and agencies. Custodial funds are also used to account for the activities of the County Trustee and segregate these activities into a separate fund as required by State of Colorado statutes. No budgets are adopted for the County's custodial funds.

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

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

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

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

**1. Long-term Economic Focus and Accrual Basis**

Both the governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows. On the accrual basis, revenue from property taxes is recognized in the year for which taxes are levied. Revenue from grants and donations is recognized in the year in which all eligibility requirements have been satisfied.

**2. Current Financial Focus and Modified Accrual Basis**

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. The County considered all revenues reported in the governmental funds to be available if they are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term liabilities and acquisitions under capital leases are reported as other financing sources.

**3. Financial Statement Presentation**

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise fund are charges to customers for sales. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expense notes meeting this definition are reported as non-operating revenues and expenses.

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

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts**

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

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

Restricted cash and cash equivalents represent amounts restricted by bond indentures and other binding commitments.

Investments are stated at fair value. The change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The County follows Colorado statutes specifying specific investment instruments meeting defined rating criteria in which local governments may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contract
- Local government investment pools

**2. Receivables**

Receivables are reported net of an allowance for uncollectible accounts, whenever applicable.

**3. Property Taxes**

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

**4. Interfund Receivables and Payables**

Balances at year-end between funds are reported as "due to / from other funds" in the fund financial statements. Any residual balances not eliminated between the governmental and business-type activities are reported as "internal balances" in the government-wide financial statements.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**5. Inventories**

Inventories are carried at cost. The Internal Service Fund I inventory includes gravel held for County use. The cost value of such inventory is recorded as an expenditure at the time of use.

**6. Prepaid Expenses**

Payments made to vendors for services that will benefit periods beyond December 31, 2022 are recorded as prepaid expenses.

**7. Leases**

When the County is a lessee, 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.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**7. Leases (continued)**

When the County is a lessor for noncancellable leases 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.

**8. Capital Assets**

Capital assets, which include land, buildings, building improvements, equipment, and vehicles, are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of two years for all assets other than equipment. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Capital outlay for projects is capitalized as projects are constructed. Interest incurred during the construction phase is expensed as incurred. Infrastructure, buildings, and equipment are depreciated using the straight-line method over the following estimated useful lives:

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**8. Capital Assets (continued)**

<u>Assets</u>	<u>Years</u>
Building	5 - 50
Infrastructure	10 - 25
Improvements	5 - 30
Machinery & Equipment	3 - 15

The book value of property and equipment transferred to the City of Gunnison for additional capacity at their wastewater treatment facility are being amortized on the straight-line method over a period of twenty-five (25) years. The term of the agreement is indefinite and does not include treatment costs.

**9. Unavailable Property Taxes**

Property taxes in the State of Colorado are assessed in one year as a lien on the property, but not collected by the governmental units until the subsequent year. In accordance with generally accepted accounting principles, the assessed but uncollected property taxes have been recorded in the accompanying financial statements as a receivable and as deferred inflow of resources. Unpaid property taxes are annually sold at auction, thereby eliminating the need for allowances for uncollectible tax receivables.

**10. Compensated Absences**

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

**11. Recognition of Grant Revenue**

Where the expenditure of funds is the prime factor for determining eligibility for grant funds, revenue is recognized at the time the expenditure is incurred.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**12. Fund Equity**

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 IV.M.

**Net Position** - Net position represent the difference between assets, deferred outflows of resources, liabilities, and deferred inflows 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. This net position amount also is adjusted by any bond issuance deferred amounts. 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.

**13. Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The County has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one item that qualifies for reporting in this category. Accordingly, unavailable property tax revenue is deferred and recognized as an inflow of resources in the period that the amounts become available and earned.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**14. Interfund Transactions**

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

All other interfund transactions, except internal service funds are reported as transfers.

**E. Significant Accounting Policies**

**1. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**2. Legal Provisions and Authorization of Deposits**

As previously noted, the County is governed by state statutes as to the type of institutions and investments with which it may deposit funds and transact business.

Cash and investments include amounts in demand deposits as well as investments. The funds of the County are invested by the County Treasurer. The County Treasurer accounts for the transactions of each individual fund of the County and maintains a separate ledger for each County fund and all other governments and agencies within the County for which the County Treasurer collects and disburses funds.

The cash and investments of the County's component units are invested by each entity within the guidelines set forth by their respective Boards of Trustees.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

**II. Reconciliation of Government-wide and Fund Financial Statements**

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

The governmental fund Balance Sheet includes a reconciliation (Page C4) between *fund balance – total governmental funds* and *net position of governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that “Internal Service Funds are used by management to charge the costs of the motor pool, equipment costs and health insurance to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. This represents the net equity of the internal service funds less the capital assets.”

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

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balance includes a reconciliation (Page C6) between *Net Changes in Fund Balances* and *Changes in Net Position* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that “Internal Service Funds are used by management to charge the costs of the motor pool, equipment costs and health insurance to individual funds. The revenues and expenditures of the internal service funds are included in the governmental activities in the Statement of Activities. This represents the net revenues and expenditures of the internal service funds less the depreciation on capital assets.”

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**III. Stewardship, Compliance, and Accountability**

**A. Legal Compliance - Budgets**

Property taxes become a lien on the property as of January 1 of the year assessed. Taxes levied in one year are collected in the succeeding year. Thus taxes certified in 2021 were collected in 2022 and taxes certified in 2022 will be collected in 2023. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28 and June 15th) without interest or penalty. Taxes which are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 15th. Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, supplementary appropriations were necessary. Appropriations lapse at the end of each calendar year.

**B. Budgetary Information**

As required by Colorado statutes, the County follows these procedures in establishing the budgetary data reflected in the financial statements.

- (1) For the 2022 budget, prior to August 25, 2021, the County Assessor sent to the County Finance Director a certified assessed valuation of all taxable property within the County.
- (2) Based on this assessed valuation, the County Finance Director computed a rate of levy which when levied would raise the amounts, along with other revenues, necessary to fund the County operating requirements. The levy rate and proposed budget was submitted to the County Commissioners before December 22.
- (3) Notice was published within ten (10) days which contained: availability of proposed budget for public inspection, date and time of budget adoption meeting, and that any County taxpayer may file objection prior to adoption of the budget.
- (4) The final budget and appropriating resolution was adopted prior to December 31.
- (5) After adoption of the budget resolution, the County may make by resolution the following changes: (i) supplemental appropriations to the extent of revenues in excess of the estimated in the budget; (ii) emergency appropriations; and (iii) reduction of appropriations for which originally estimated revenues are insufficient. At any time during the year, the County may, by resolution, transfer part of all of any unexpended funds from one department or fund to another.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

**III. Stewardship, Compliance, and Accountability (continued)**

**B. Budgetary Information (continued)**

Supplemental appropriations for the County during 2022 resulted in the budget amendments for expenditures as follows:

	<u>Original Budget</u>	<u>Budget Amendments</u>	<u>Final Budget</u>
General Fund	17,578,440	714,936	18,293,376
Human Services	5,275,600	1,404,070	6,679,670
Public Health	2,623,992	286,669	2,910,661
Housing Authority Administration	111,340	60	111,400
Gunnison Valley Local Marketing District	3,309,420	64,450	3,373,870
Airport Operations	20,404,060	(3,220,258)	17,183,802
Water	444,660	2,150	446,810

Supplemental appropriations for the County during 2022 resulted in the budget amendments for revenues as follows:

	<u>Original Budget</u>	<u>Budget Amendments</u>	<u>Final Budget</u>
General Fund	17,578,440	670,442	18,248,882
Human Services	5,111,670	1,415,376	6,527,046
Public Health	2,655,434	307,335	2,962,769
Airport Operations	18,718,720	(4,565,546)	14,153,174

**C. Possible Violations of State Statutes - Budgets**

The following fund(s) had expenditures over budget; this may be a violation of Colorado state statutes:

	<u>Final Budget</u>	<u>Actual</u>	<u>(Over) Budget</u>
Mosquito Control	105,380	105,560	(180)
Sage Grouse	43,800	68,587	(24,787)
Housing Authority Administration	111,400	2,690	108,710
Gunnison River Local Marketing Dist..	3,373,870	3,444,601	(70,731)
Debt Service Fund	2,004,650	2,005,148	(498)
Sewer	1,229,440	1,316,965	(87,525)
Solid Waste	1,580,120	1,954,067	(373,947)
Mountain View	234,500	237,583	(3,083)

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**III. Stewardship, Compliance, and Accountability (continued)**

**D. TABOR Amendment – Revenue and Spending Limitation Amendment**

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

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

TABOR also requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending (excluding bonded debt service). The County has reserved year-end fund balance in the General Fund for emergencies as required under TABOR in the amount of \$998,000.

The initial base for local government spending and revenue limits is December 31, 1992. Future spending and revenue limits are determined based on the prior year's fiscal year spending adjusted for inflation in the prior calendar year plus annual local growth. Fiscal year spending is generally defined as expenditures and reserve increases with certain exceptions. Revenue, if any, in excess of the fiscal year spending limit must be refunded in the next fiscal year unless voters approve retention of such revenue.

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

*"May Gunnison County, without any increase in County rates and without exceeding the property tax revenue limit, keep and spend for County services and capital expenditures, in 1996 and each year thereafter, any excess revenues from grants, fees, interest, sales tax, and all other revenue sources without being limited by the restrictions of Article X, Section 20 of the Colorado Constitution (commonly known as Amendment 1 and/or the "Tabor Amendment")."*

On November 7, 2000 the County's electorate approved the following ballot question:

*"May Gunnison County be authorized to collect, keep, and expend all revenues it receives from its property tax levy in 2001 and each year thereafter as a revenue change pursuant to Article X, Section 20 of the Colorado Constitution provided that nothing in this question authorizes the County to increase its permanent rate of levy without prior voter approval".*

The County's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**IV. Detailed Notes on All Funds**

**A. Deposits and Investments**

The County's deposits are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). 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 County had the following investments and maturities:

	<u>Carrying Amounts</u>	<u>Less than one year</u>	<u>One to five years</u>
<i>Deposits:</i>			
Cash on hand	120,232	120,232	-
Checking	10,570,506	10,570,506	-
Savings	2,124,268	2,124,268	-
Certificates of deposit	11,903,835	5,821,139	6,082,696
Money market	1,285,877	1,285,877	-
<i>Investments:</i>			
Pools	5,961,332	5,961,332	-
Agencies	19,375,203	721,450	18,653,753
Treasuries	1,344,395	-	1,344,395
Deposits held by Trustee	3,032	3,032	-
Total	<u>52,688,680</u>	<u>26,607,836</u>	<u>26,080,844</u>

*Reconciliation to Statement of Net Position:*

Cash and cash equivalents - Unrestricted	42,396,309
Cash and cash equivalents - Restricted	3,087,831
Fiduciary Funds	<u>7,204,540</u>
Total	<u>52,688,680</u>

The Investment Pool represents investments in COLOTRUST and CSAFE which are 2a7-like pools. The fair value of the pool is determined by the pool's share price. The County has no regulatory oversight for the pool.

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

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

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

*Credit Risk.* State law and County policy limit investments to those authorized by State statutes including U.S. Agencies and 2a7-like pools. The County's general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

*Concentration of Credit Risk.* The County diversifies its investments by security type and institution. Investments may only be made in those financial institutions which are insured or issued by the Federal Deposit Insurance Corporation, the Federal Home Mortgage Association, the Federal Savings and Loan Insurance Corporation, Congressionally authorized mortgage lenders and investments that are federally guaranteed. Financial institutions holding County funds must provide the County a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository.

*Restricted Cash and Investments.* At December 31, 2022, the County had restricted the following cash and investments:

<u>Purpose</u>	<u>Total</u>	<u>Fund</u>
Water Resource Protection	51,980	General
Workforce Impact Fees	378,359	General
Capital Expenditures	449	Capital Expend.
2005 & 2006 N. Gunnison Revenue Bonds - Bond Reserve Funds	96,136	Sewer
2013 Antelope Hills - Bond Reserve Fund	78,496	Water
Landfill Closure and Post-closure	2,374,888	Solid Waste
Security Deposits	11,000	Housing
Replacement Reserve	83,068	Mountain View
Security Deposits	13,455	Mountain View
	<u>3,087,831</u>	

*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.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

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

*Fair Value of Investments (continued)*

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

<b>Investments Measured at Fair Value</b>	<b>Total</b>	<b>Fair Value Measurements Using</b>		
		<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Debt Securities:				
U.S. Treasury	1,344,395	1,344,395	-	-
U.S. Agencies	19,375,203	19,375,203	-	-
Total	<u>20,719,598</u>	<u>20,719,598</u>	<u>-</u>	<u>-</u>
<b>Investments Measured at Net Asset Value</b>	<b>Total</b>			
Investment Pools:				
Colotrust Plus	2,635,029			
Total	<u>2,635,029</u>			
<b>Investments Measured at Amortized Cost</b>	<b>Total</b>			
Investment Pools:				
C-Safe	3,326,303			
Total	<u>3,326,303</u>			

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Negotiable certificates of deposits and money market funds in Level 2 are valued using the following approaches:

- Negotiable Certificates of Deposit: matrix pricing based on the certificate of deposit's relationship to benchmark quoted prices;
- Money Market Funds: published fair value per share (unit) for each fund.

**B. Component Unit - Gunnison Valley Hospital and Gunnison Health Care Center Deposits and Investments**

At December 31, 2022, the Gunnison Valley Hospital and Gunnison Health Care Center's cash deposits had a bank balance of \$5,567,152.

Gunnison Valley Hospital and Gunnison Health Care Center's may legally invest in direct obligations of and other obligations guaranteed as to principal by the U.S. Treasury and U.S. agencies and instrumentalities and in-bank repurchase agreements. It may also invest to a limited extent in corporate bonds and equity securities.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

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

**B. Component Unit - Gunnison Valley Hospital and Gunnison Health Care Center  
Deposits and Investments (continued)**

At December 31, 2022, the Gunnison Valley Hospital and Gunnison Health Care Center had the following investments and maturities:

	<u>Carrying Amounts</u>	<u>Less than one year</u>	<u>1 - 5 years</u>
<i>Deposits</i>	5,567,152	5,567,152	-
<i>Investments:</i>			
Cash and cash equivalents	5,404	5,404	-
Money markets	14,267,626	14,267,626	-
Mutual funds	2,613,455	2,613,455	-
Treasury Bills	6,453,435	6,453,435	-
Certificates of deposit	125,205	125,205	-
Municipal bonds	19,884,880	2,648,808	17,236,072
Corporate bonds	2,019,228	1,920,358	98,870
Equities	321,037	321,037	-
Government fixed income	7,591,350	-	7,591,350
Total	<u>58,848,772</u>	<u>33,922,480</u>	<u>24,926,292</u>

*Reconciliation to Statement of Net Position:*

Cash and cash equivalents - Unrestricted	8,163,157
Cash and cash equivalents - Restricted	<u>52,136,620</u>
Total	<u>60,299,777</u>

At December 31, 2022, the Gunnison Valley Hospital and Gunnison Health Care Center had the following recurring fair value measurements:

<u>Investments Measured at Fair Value</u>	<u>Total</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	2,613,455	2,613,455	-	-
Treasury Bills	6,453,435	6,453,435	-	-
Certificates of deposit	125,205	125,205	-	-
Municipal bonds	19,884,880	-	19,884,880	-
Corporate bonds	2,019,228	-	2,019,228	-
Equities	321,037	321,037	-	-
Government fixed income	7,591,350	7,591,350	-	-
Total	<u>39,008,590</u>	<u>17,104,482</u>	<u>21,904,108</u>	<u>-</u>

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

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

**C. Receivables**

Receivables as of year-end for the County's funds are as follows:

	<u>General</u>	<u>Road &amp; Bridge</u>	<u>Human Services</u>	<u>Sales Tax Capital Improvement</u>
Receivables:				
Taxes	11,802,432	-	408,217	-
Other	54,278	12,735	-	-
Intergovernmental	312,117	257,276	195,855	950,659
Leases:				
Due within one year	19,858	-	-	-
Due longer than one year	327,655	-	-	-
Allowance for doubtful accts	-	-	-	-
<b>Total receivables</b>	<u>12,516,340</u>	<u>273,132</u>	<u>604,072</u>	<u>950,659</u>

	<u>Capital Expenditures</u>	<u>Non-major Governmental</u>	<u>Total</u>
Receivables:			
Taxes	-	-	12,210,649
Accounts	-	-	3,121
Other	-	19,120	86,133
Intergovernmental	173,302	926,385	2,815,594
Leases:			
Due within one year	-	-	19,858
Due longer than one year	-	-	327,655
Allowance for doubtful accts	-	-	-
<b>Total receivables</b>	<u>173,302</u>	<u>945,505</u>	<u>15,463,010</u>

	<u>Airport Operations</u>	<u>Sewer</u>	<u>Water</u>	<u>Landfill Operations</u>
Receivables:				
Accounts	-	91,081	-	88,073
Other	257,757	-	20,080	16,592
Intergovernmental	70,599	-	-	-
Allowance for doubtful accts	-	-	-	-
<b>Total receivables</b>	<u>328,356</u>	<u>91,081</u>	<u>20,080</u>	<u>104,665</u>

	<u>Assisted Living</u>	<u>Mountain View</u>	<u>Internal Service Funds</u>	<u>Total</u>
Receivables:				
Accounts	-	-	-	179,154
Other	-	13,254	10,667	318,350
Intergovernmental	-	-	-	70,599
<b>Total receivables</b>	<u>-</u>	<u>13,254</u>	<u>10,667</u>	<u>568,103</u>

Governmental funds report unavailable property tax revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Deferred inflows of resources include property taxes levied in 2022 but not available until 2023. Governments also defer revenue recognition in connection with funds that have been received, but not yet earned.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

**D. Capital Assets**

Capital asset activity for the year ended December 31, 2022 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	3,754,744	691,621	-	4,446,365
Construction in progress	5,476,742	2,777,525	-	8,254,267
Total capital assets, not being depreciated	<u>9,231,486</u>	<u>3,469,146</u>	<u>-</u>	<u>12,700,632</u>
Capital assets, being depreciated:				
Infrastructure	25,470,447	-	-	25,470,447
Improvements	2,480,393	25,727	-	2,506,120
Buildings	49,789,919	5,831	-	49,795,750
Equipment	17,989,395	593,070	(455,521)	18,126,944
Total capital assets being depreciated	<u>95,730,154</u>	<u>624,628</u>	<u>(455,521)</u>	<u>95,899,261</u>
Less accumulated depreciation for:				
Infrastructure	(21,439,239)	(1,194,389)	-	(22,633,628)
Improvements	(1,139,648)	(141,482)	-	(1,281,130)
Buildings	(12,922,664)	(1,329,749)	-	(14,252,413)
Equipment	(13,282,893)	(828,285)	423,321	(13,687,857)
Total accumulated depreciation	<u>(48,784,444)</u>	<u>(3,493,905)</u>	<u>423,321</u>	<u>(51,855,028)</u>
Total capital assets being depreciated, net	<u>46,945,710</u>	<u>(2,869,277)</u>	<u>(32,200)</u>	<u>44,044,233</u>
<b>Governmental activities capital assets, net</b>	<u>56,177,196</u>	<u>599,869</u>	<u>(32,200)</u>	<u>56,744,865</u>
<b>Business-type activities:</b>				
Capital assets, not being depreciated:				
Land	11,332,117	-	-	11,332,117
Construction in progress	18,534,577	11,035,126	-	29,569,703
Total capital assets not being depreciated	<u>29,866,694</u>	<u>11,035,126</u>	<u>-</u>	<u>40,901,820</u>
Capital assets, being depreciated:				
Improvements	37,985,138	732,986	-	38,718,124
Buildings	11,468,716	291,260	-	11,759,976
Utility treatment transmission systems	16,829,933	-	-	16,829,933
Equipment	6,261,841	595,771	-	6,857,612
Total capital assets being depreciated	<u>72,545,628</u>	<u>1,620,017</u>	<u>-</u>	<u>74,165,645</u>
Less accumulated depreciation for:				
Improvements	(24,110,234)	(1,714,649)	-	(25,824,883)
Buildings	(6,716,405)	(296,919)	-	(7,013,324)
Utility treatment transmission systems	(12,450,331)	(313,575)	-	(12,763,906)
Equipment	(4,195,245)	(363,530)	-	(4,558,775)
Total accumulated depreciation	<u>(47,472,215)</u>	<u>(2,688,673)</u>	<u>-</u>	<u>(50,160,888)</u>
Total capital assets being depreciated, net	<u>25,073,413</u>	<u>(1,068,656)</u>	<u>-</u>	<u>24,004,757</u>
<b>Business-type activities capital assets, net</b>	<u>54,940,107</u>	<u>9,966,470</u>	<u>-</u>	<u>64,906,577</u>

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

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

**D. Capital Assets (continued)**

The County had the following depreciation expense for the following functions:

**Governmental Activities:**

General government	994,458
Public safety	352,871
Health and welfare	143,685
Culture and recreation	135,894
Public works	1,866,997
<b>Total Governmental Activities</b>	<b>3,493,905</b>

**Business-type Activities:**

Airport	2,151,843
Sewer	204,872
Water	130,290
Landfill	110,797
Housing	90,871
<b>Total Business-type Activities</b>	<b>2,688,673</b>

**E. Component Unit - Gunnison Valley Hospital and Health Care Center - Capital Assets**

Capital assets consist of the following at December 31, 2022:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions and Transfers</b>	<b>Ending Balance</b>
Land and improvements	3,270,072	3,149,010	100,000	6,519,082
Building leasehold improvements	51,272,143	1,156,150	-	52,428,293
Equipment	23,871,348	720,355	683,892	25,275,595
Construction in progress	392,766	1,068,580	(836,891)	624,455
Total property and equipment	78,806,329	6,094,095	(52,999)	84,847,425
Less: accumulated depreciation	(34,778,837)	(4,744,336)	52,999	(39,470,174)
<b>Capital assets, net</b>	<b>44,027,492</b>	<b>1,349,759</b>	<b>-</b>	<b>45,377,251</b>

Capital assets are depreciated on a straight-line basis over the estimated useful lives of each asset. Assets under capital lease obligations are depreciated over the shorter of the lease term or their respective estimated useful lives.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

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

**F. Interfund Transfers, Receivables, and Payables**

**1. Transfers**

The County uses a consultant to develop a cost allocation plan to allow reimbursement of general fund operational support activities. As a result, the County occasionally makes transfers to supplement operations, reimburse funds or reflect debt service. The following reflects the County's transfer in 2022

<u>Transfers (In)</u>	<u>Transfers Out</u>	<u>Amount</u>	<u>Reason</u>
General Fund	Public Health	\$ 42,627	Operational support
General Fund	Non-major Fund	17,560	Operational support
General Fund	Senior Housing	36,000	Operational support
General Fund	XISF-II	22,000	Operational support
Road and Bridge	General Fund	165,000	Operational support
Road and Bridge	Debt Service	155,000	Debt service
Road and Bridge	Solid Waste	175,000	Construction support
Human Services	General Fund	90,254	Operational support
Sales tax	Debt Service	1,845,230	Debt service
Sales tax	ISF - I	131,220	Operational support
Non-Major	General Fund	77,887	Operational support
Housing Authority	General Fund	9,720	Operational support
Public Health	General Fund	62,230	Operational support
Airport Operations	General Fund	55,620	Operational support
Sewer	General Fund	12,450	Operational support
Sewer	Road and Bridge	4,200	Construction support
Sewer	Water	33,950	Cost allocation
Water	General Fund	9,760	Operational support
Water	Road and Bridge	5,490	Operational support
Solid Waste	General Fund	38,750	Cost allocation
Solid Waste	Road and Bridge	34,360	Construction support
ISF - I	General Fund	56,360	Operational support
ISF - I	Road and Bridge	37,580	Operational support
ISF - II	General Fund	85,660	Operational support
ISF - III	General Fund	58,660	Operational support

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

**F. Interfund Transfers, Receivables, and Payables (continued)**

**2. Due to & From Funds**

The County reports interfund balances (receivables and payables) between many of its funds. The total of all balances agrees with the sum of interfund balances presented in the statements of net assets/balance sheets for governmental and enterprise funds. The interfund balances are operational and short-term in nature. The following amounts were to reimburse amounts for changes in expenses that occurred at the end of the year.

<b>Account</b>	<b>Due to</b>	<b>Due from</b>
General Fund	\$ 23,157	-
Housing Authority Admin	-	(4,187)
Debt Service:	-	(1,500)
Solid Waste:	-	(5,279)
Mountain View:	16,737	-
ISF I:	-	(28,928)
	39,894	(39,894)
<b>Total</b>	<b>39,894</b>	<b>(39,894)</b>

**G. Long-term Liabilities – Governmental Activities**

**1. Pitchfork Property Loan**

On December 28, 2001, the County signed an agreement with Colorado Housing Authority for the purchase of land to be resold to local families to provide affordable housing. The original agreement financed \$63,173, with repayment to occur by December 31, 2005. On December 1, 2005, there was a modification to this agreement which refinanced \$30,665. New terms require monthly payments of \$211, and provides for interest at 4.00%. The agreement maturity date is July 30, 2023.

**2. 2019 Energy Improvement Lease**

On November 22, 2019, the County entered into lease purchase agreements for the purchase and construction of various building improvements throughout the County. The purchased assets included LED lighting, solar panels, and updated HVAC systems at a cost of \$1,320,689. The lease agreements provide for a reduction of payments if certain budgeted energy savings are not realized. The lease purchase has a ten-year term. Annual payments of \$149,262 are required on August 1 of each year through August 1, 2029. The lease also includes a purchase option of 102% of the remaining principal beginning on August 1, 2022 and 101% of the remaining principal beginning on August 1, 2025.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

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

**3. 2019 Whetstone Property Loan**

On February 8, 2019, the County entered into lease purchase agreements for the purchase of land to be resold to local families to provide affordable housing. The lease agreement financed \$1,400,000, with repayment to occur by July 15, 2039. The lease agreement has a twenty-year term. Semi-annual payments of \$102,103 are required on January and July 15 of each year through July 15, 2039., and provides for interest at 4.25%. The Capital Expenditures Fund liquidates this long-term debt.

**4. 2020A Certificates of Participation**

On January 30, 2020, the County issued \$11,345,000 in Certificates of Participation with interest ranging from 2.5% to 5%. The net proceeds of \$13,335,022 (which include a reoffering premium of \$2,046,747 and after payment of \$170,165 in underwriting fees and other issuance costs), this amount along with \$1,391,007 in reserve funds from the 2010B Certificates of Participation were deposited with a Trustee to purchase securities bearing interest at such rates as to provide sufficient funds to pay all remaining 2010B Certificates principal and interest due. The Net Present Value Savings was \$2,953,076 or 12.229%. The Certificates of Participation are paid through a lease purchase agreement with the County. The lease is subject to annual appropriation. The issue requires semi- annual payment on June 1st and December 1st from \$891,750 to \$910,550 until December 1, 2038. The Debt Service Fund liquidates this long-term debt.

**5. 2020B Certificates of Participation**

On June 1, 2020, the County issued \$6,340,000 in Certificates of Participation with interest ranging from 4% to 5%. The net proceeds of \$7,625,862 (which include a reoffering premium of \$1,285,862 and after payment of \$120,550 in underwriting fees and other issuance costs), this amount along with \$1,000,000 contribution from the Gunnison County Library District were deposited with a Trustee into a construction fund to pay for the cost of the new Library project.

The Certificates of Participation are paid through a lease purchase agreement with the County. The lease is subject to annual appropriation. The issue requires semi-annual payment on June 1st and December 1st from \$485,300 to \$489,200 until December 1, 2038. The Debt Service Fund liquidates this long-term debt.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

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

**7. 2020C Certificates of Participation**

On December 16, 2020, the County issued \$9,000,000 in Certificates of Participation with interest ranging from 0.5% to 2.35%. The net proceeds of \$8,870,470 (after payment of \$129,530 in underwriting fees and other issuance costs), this amount was deposited with a Trustee to purchase securities bearing interest at such rates as to provide sufficient funds to pay all remaining 2013 Certificates principal and interest due. The Net Present Value Savings was \$1,221,895 or 10.211%.

The Certificates of Participation are paid through a lease purchase agreement with the County. The lease is subject to annual appropriation. The issue requires semi-annual payment on June 1st and December 1st from \$598,748 to \$608,368 until December 1, 2038. The Debt Service Fund liquidates this long-term debt.

**8. 2020 Energy Improvement Lease**

On June 5, 2020, the County entered into lease purchase agreements for the purchase and construction of various building improvements throughout the County with interest rate of 2.431%. The purchased assets updated HVAC systems for the Blackstock building with a ground source heat pump and geothermal well field at a cost of \$1,179,311. The lease purchase has a ten-year term. Annual payments of \$132,903 are required on January 1 of each year through January 1, 2030. The lease also includes a purchase option of 102% of the remaining principal beginning on January 1, 2023 through January 1, 2024, 101% of the remaining principal beginning on January 1, 2025 through January 1, 2028, and 100% of the remaining principal beginning on January 1, 2029 through January 1, 2030. The Capital Expenditures Fund liquidates this long-term debt.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

**H. Long-term Liabilities – Business-type Activities**

**1. Impact Assistance Loan Funds**

During the year ended December 31, 2003, the County received \$100,000 from the Colorado Department of Local Affairs for the assistance financing the installation of a new water treatment system for the community of Somerset, Colorado. The loan is payable in 20 annual installments of \$8,024, including interest at the rate of 5% per annum, beginning September 1, 2004.

The County levies the necessary charges, fees and assessments to raise revenues for repayment of the loan as well as for operational and maintenance costs of the wastewater treatment facilities.

**2. 2005 & 2006 North Gunnison Sewer Refunding and Improvement Revenue Bonds (U.S.D.A.)**

The County issued \$1,519,270 of Gunnison County Sewer Fund, North Gunnison Sewer Project Refunding Bonds, on October 15, 2005, bearing interest at 4.25%. The bonds require semi-annual payments of \$39,669 each June 1 and December 1. The bonds are subject to optional redemption without any additional premium. The bonds mature in 2044.

In 2006 the County issued an additional revenue bond totaling \$322,000 with an interest rate of 4.25%. The Bonds require payments of \$8,408 and mature in 2046.

These bonds are secured by a Reserve Fund. In accordance with bond agreement, the County has restricted cash of \$96,136 at December 31, 2022.

The bond documents include a Rate Maintenance Covenant, which requires the County to establish service rates at a level sufficient to cover operating and maintenance expense, as well as 100% of each fiscal year's debt service requirements

**3. 2013 Antelope Hills Water Taxable Revenue Bonds (U.S.D.A.)**

The County issued \$1,154,230 of Taxable Revenue Bonds, on September 13, 2013, bearing interest at 2.125%. The bonds require quarterly payments of \$10,735 each March 18<sup>th</sup>, June 18<sup>th</sup>, September 18<sup>th</sup>, and December 18<sup>th</sup>. The bonds are subject to optional redemption. The bonds mature in 2053.

As special, limited obligations of the County, principal and interest on the bonds are payable solely from Net Pledge Revenues; as defined in the bond documents. Such net revenue includes income from operation and use of the system and other legally available revenue after the payment of operation and maintenance expense of the system.

The County is also required to establish a debt reserve account (with the County Treasurer) by depositing \$567 each month for the life of bond. The reserve account totaled \$78,496 at December 31, 2022. The bond documents include a Rate Maintenance Covenant, which requires the County to establish service rates at a level sufficient to cover operating and maintenance expense, as well as 100% of each fiscal year's debt service requirements.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

**H. Long-term Liabilities – Business-type Activities (continued)**

**4. Compactor Loan**

On February 5, 2021, the Solid Waste Fund purchased a compactor. This was a five-year term government obligation contract (loan) for \$413,763.35, with 2.82% interest payable to KS State Bank. Total cost of the compactor is \$477,108 less a trade-in of \$40,000 and a cash payment of \$23,344.65.

**5. Airport Loan**

On January 21, 2021 the Airport Operations purchased a lot along with a building containing rental units located next to the airport. This was a purchase agreement was a three-year term loan of \$500,000 with 4% interest payable to the seller RV Commercial Rentals. Total cost was \$785,000 consisting of cash of \$285,000 with a \$500,000.

**6. Gunnison County Housing Authority**

*Primary Mortgage.* In 2003 the Housing Authority, a blended component unit of the County, agreed to a mortgage, which is subject to a first deed of trust including a lien on, and pledge of, the gross revenues derived and to be derived from operation of the Mountain View housing project, payable to the Colorado Housing Finance Authority in the amount of \$528,100. The loan requires \$3,082 per month, including interest at 5.75%, with payment on October 1, 2033. The County had an outstanding balance of \$298,479 at December 31, 2022.

*Surplus Cash.* During the year ended December 31, 2003, the Housing Authority received \$378,864 from the Secretary of Housing and Urban Development, Washington D.C. evidenced by a Note Payable and secured by the Mountain View Apartments. The maturity date of the Note is November 1, 2033 with an interest rate of 1.0% per annum, to accrue on the original principal balance until maturity. The County had an outstanding balance of \$- at December 31, 2022. The Authority is required to establish a reserve fund to accumulate funds at a rate of \$425 per month for the replacement and major maintenance costs.

*Contingent Payable.* During the year ended December 31, 2003, the Housing Authority received \$624,011 from the Secretary of Housing and Urban Development, Washington D.C., evidenced by a Note Payable and secured by the Mountain View Apartments. The maturity date of the Note is November 1, 2033 with an interest rate of 1.0% per annum, annually, on the unpaid principal balance until paid. The County had an outstanding balance of \$378,864 at December 31, 2022.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

**H. Long-term Liabilities – Business-type Activities (continued)**

**7. Landfill Closure and Post-Closure Liability**

In accordance with Environmental Protection Agency (the “EPA”) requirements the County has conducted a study to estimate its liability to close the landfill and monitor it for thirty years thereafter. These costs are reflected as the landfill accepts waste. The County’s landfill has used 43% to date of the currently developed cell’s capacity and has 75 years left on its currently developed cells. Additional cells will be opened as needed. The landfill liability recorded at year end is \$1,413,826. The estimated total current cost of closure and post-closure care remaining to be recognized is \$1,851,976. The estimated total amount of the landfill closure and post-closure cost is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2022. However, the actual cost of closure and post-closure may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The County is required by state and federal laws and regulations to provide adequate financial resources to pay for all closure and post-closure care. The remaining portion of anticipated future inflation costs and additional costs that might arise from changes in post-closure requirements (due to changes in technology or more rigorous environmental regulations, for example) may need to be covered by charges to future landfill users, taxpayers, or both.

**I. Long-term Liabilities - Compensated Absences**

The County has a policy of allowing the accumulation of paid vacation and sick leave, subject to certain maximum limits. In accordance with GAAP, the County’s approximate liability for vacation pay earned by employees at December 31, 2022 has been reflected in the proprietary type fund financial statements and in the governmental activities column of the government-wide financial statements. Compensated absences for governmental activities are generally liquidated by the General Fund. Compensated absences for business-type activities are liquidated by the respective fund.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

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

**I. Long-term Liabilities – Activity and Debt Service Schedules**

Long-term liability activity for the year ended December 31, 2022 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental Activities:</b>					
<u>Internal Service Fund:</u>					
Compensated Absences	78,346	18,660	-	97,006	38,802
Caterpillar Equipment Lease - 2017	142,126	-	(142,126)	-	-
<u>Other Governmental Debt:</u>					
Pitchfork Lease	3,646	-	(2,250)	1,396	1,396
Energy Improvement Lease - 2019	1,073,388	-	(123,169)	950,219	126,162
Whetstone - 2019	1,266,681	-	(48,269)	1,218,412	50,320
Certificates of participation - 2020A	10,865,000	-	(435,000)	10,430,000	455,000
Certificates of participation - 2020B	6,260,000	-	(210,000)	6,050,000	220,000
Certificates of participation - 2020C	8,550,000	-	(445,000)	8,105,000	450,000
Energy Improvement Lease - 2020	1,062,813	-	(107,067)	955,746	109,669
Unamortized bond premiums	2,976,607	-	(178,001)	2,798,606	-
Compensated Absences	1,350,510	113,934	(49,506)	1,414,938	565,976
<b>Total Governmental Activities</b>					
<b>Long-term Liabilities</b>	<u>33,629,117</u>	<u>132,594</u>	<u>(1,740,388)</u>	<u>32,021,323</u>	<u>2,017,325</u>
<b>Business-type Activities:</b>					
Impact Assistance Loan Funds - Water	12,055	-	(7,421)	4,634	4,634
North Gunnison Sewer Revenue Bond - 2005	1,156,906	-	(30,472)	1,126,434	31,780
North Gunnison Sewer Revenue Bond - 2006	254,290	-	(6,073)	248,217	6,333
Antelope Hills Water Revenue Bonds - 2013	989,091	-	(22,055)	967,036	22,541
Compactor loan - 2021	525,478	-	(234,533)	290,945	86,708
Airport Loan - 2021	353,471	-	(166,088)	187,383	172,855
Accrued Liability for Landfill Closure Costs	1,413,826	-	-	1,413,826	-
Compensated Absences	185,824	168,042	(160,255)	193,611	77,445
<u>Gunnison County Housing Authority:</u>					
Mortgage - Primary Mortgage	316,156	-	(17,677)	298,479	20,398
Mortgage - Surplus Cash	-	-	-	-	-
Mortgage - Contingent Payable	378,864	-	-	378,864	-
<b>Total Business-type Activities</b>					
<b>Long-term Liabilities</b>	<u>5,585,961</u>	<u>168,042</u>	<u>(644,574)</u>	<u>5,109,429</u>	<u>422,694</u>

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

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

**I. Long-term Liabilities – Activity and Debt Service Schedules (continued)**

Debt service requirements at December 31, 2022 were as follows:

<u>Dates</u>	<u>Governmental Funds</u>		<u>Business-Type</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	1,412,547	973,139	324,852	90,264
2024	1,454,029	927,675	166,567	81,140
2025	1,502,126	879,773	156,696	76,350
2026	1,545,466	828,949	90,595	71,949
2027	1,609,050	773,337	69,631	69,413
2028 - 2032	8,195,352	2,959,796	387,040	308,181
2033 - 2037	8,990,318	1,457,381	461,627	233,594
2038 - 2042	3,001,885	157,696	551,882	143,338
2043 - 2047	-	-	384,031	47,526
2048 - 2052	-	-	199,825	14,717
2053	-	-	31,903	339
	<u>27,710,773</u>	<u>8,957,746</u>	<u>2,824,649</u>	<u>1,136,811</u>

<u>Dates</u>	<u>Housing Authority</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	20,398	16,584	1,757,797	1,079,987
2024	21,602	15,380	1,642,198	1,024,195
2025	22,878	14,104	1,681,700	970,227
2026	24,228	12,754	1,660,289	913,652
2027	25,659	11,323	1,704,340	854,073
2028 - 2032	153,915	32,014	8,736,307	3,299,991
2033 - 2037	408,663	7,183	9,860,608	1,698,158
2038 - 2042	-	-	3,553,767	301,034
2043 - 2047	-	-	384,031	47,526
2048 - 2052	-	-	199,825	14,717
2053	-	-	31,903	339
	<u>677,343</u>	<u>109,342</u>	<u>31,212,765</u>	<u>10,203,899</u>

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

**J. Long-term Liabilities – Component Unit**

**1. Hospital Revenue Bonds**

Series 2012 Revenue Refunding Bonds, remaining annual maturities of \$435,000 to \$595,000, through July 1, 2023, bearing interest at 2.7% payable semiannually. The Bonds were issued to advance refund the Series 1998 Bonds.

The Series 2012 Revenue Refunding Bonds are issued pursuant to and are secured by the Bond Resolution. The Bonds are limited obligations payable solely from the net revenues derived from operations of the Hospital and Health Care Center.

The Series 2017 Revenue Refunding and Improvement Bonds, remaining annual maturities of \$495,000 to \$1,305,000, with the final principal amount of \$13,440,000 due on July 1, 2029, interest at 2.67%, and payable semiannually. The bonds were issued to finance the senior care center project and to refund the series 2010 Revenue Bonds.

The Series 2017 Revenue Refunding Bonds are issued pursuant to and are secured by the Bond Resolution. The Bonds are limited obligations payable solely from the net revenues derived from operations of the Hospital and Health Care Center.

The indenture agreements for the Series 2010 and 2012 and 2017 Revenue Bonds require that certain funds be established with the trustee. Accordingly, these funds are included as assets held by trustee for debt service in the combined statements of net position. The indenture agreement also requires the Organizations to comply with certain restrictive covenants including minimum insurance coverage, maintaining a debt-service coverage ratio of at least 1.25, have 90 days of cash on hand, and restrictions on incurrence of additional debt. Management believes the Organizations were in compliance with the restrictive covenants at December 31, 2022.

The County was required to guarantee the debt service payments in connection with the issuance of the Series 2012 Revenue Refunding Bonds as additional security for the Bond. The County was required to establish a reserve account ("County Reserve Fund") in the amount of \$750,000 with CoBiz Bank. Should the County Reserve Fund be utilized to pay the debt service the County will be required to replenish the fund. The Hospital pledges to reimburse the County, on a subordinate basis to the 2010 and 2012 and 2017 Bonds.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

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

**J. Long-term Liabilities – Component Unit (continued)**

**2. Activity and Debt Service Schedules**

The Gunnison Valley Hospital and Health Care Center have the following long-term liability activity for the year ended December 31, 2022:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Revenue Refunding Bonds, Series 2012	1,175,000	-	(580,000)	595,000	595,000
Revenue Refunding and Improvement Bonds, Series 2017	20,730,000	-	(535,000)	20,195,000	550,000
<b>Total Long-term Liabilities</b>	<u>21,905,000</u>	<u>-</u>	<u>(1,115,000)</u>	<u>20,790,000</u>	<u>1,145,000</u>
Deferred Loss on Refinancing	-	-	-	-	-
<b>Total Long-term Liabilities</b>	<u>21,905,000</u>	<u>-</u>	<u>(1,115,000)</u>	<u>20,790,000</u>	<u>1,145,000</u>

Debt service requirements at December 31, 2022 were as follows:

<u>Dates</u>	<b>Revenue Bonds</b>	
	<u>Principal</u>	<u>Interest</u>
2023	1,145,000	555,272
2024	1,175,000	524,522
2025	1,210,000	493,149
2026	1,240,000	460,842
2027	1,275,000	427,734
2025 - 2029	14,745,000	752,540
	<u>20,790,000</u>	<u>3,214,059</u>

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

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

**K. Fund Balance Disclosures**

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 by the highest level of decision making authority which is the Board of County Commissioners. Once adopted, the limitation imposed the Resolution remains in place until a similar action is taken (i.e. the adoption of another resolution to remove or revise the limitation). The County's original budget legislation begins with combining historical data, assessment of needs for the upcoming year and the Board's platform to review, and/or make changes to each department's budget. Before year end, a budgetary committee will meet again with each department for final review and approval of preliminary budget. The Budget is then formally presented to the Board via an advertised public process for their review, revisions and final approval by year end. All subsequent budget requests made during the year, after Board approval, must be presented via a public process and again approval by the Board.

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

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

The County uses restricted amounts to be spent first when both restricted and restricted 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.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
(continued)

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

**K. Fund Balance Disclosures (continued)**

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

	<u>General Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>	<u>Description</u>
<b>Non-spendable:</b>				
Inventories	-	1,526,921	1,526,921	Non-spendable
Prepaid expenses	176,371	176,681	353,052	Non-spendable
<b>Restricted:</b>				
Emergency reserve	998,000	-	998,000	Legislative Restriction
Road and Bridge	-	3,007,306	3,007,306	Legislative Restriction
Human Services	-	348,913	348,913	Statutory Restriction
Sales Tax Capital Improvement	-	3,849,203	3,849,203	Ballot Restriction
Capital Expenditure	-	384,740	384,740	Debt Restriction
Conservation Trust	-	176,695	176,695	Legislative Restriction
Land Preservation	-	1,377,821	1,377,821	Ballot Restriction
Local Marketing District	-	2,526,261	2,526,261	Ballot Restriction
<b>Committed:</b>				
Water Resource Protection	51,980	-	51,980	BOCC Resolution
Workforce Impact Fees	378,359	-	378,359	BOCC Resolution
Public Health	-	68,217	68,217	BOCC Resolution
Mosquito Control	-	11,212	11,212	BOCC Resolution
Sage Grouse	-	246,969	246,969	BOCC Resolution
Risk Management	-	67,414	67,414	BOCC Resolution
Debt Service	-	599,242	599,242	BOCC Resolution
<b>Assigned:</b>				
Housing Authority Administration	-	1,282,699	1,282,699	General Designation
<b>Unassigned</b>				
Unassigned	<u>12,981,544</u>	<u>-</u>	<u>12,981,544</u>	
<b>Total Fund Balances</b>	<u><u>14,586,254</u></u>	<u><u>15,650,294</u></u>	<u><u>30,236,548</u></u>	

At December 31, 2022 \$3,93,598 of the County's discretely presented component unit's net position was restricted for emergencies as required by Colorado's TABOR amendment. \$3,095,558 was restricted for debt service.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**V. Other Information**

**A. Pension Plans**

The County is a member of the Colorado Retirement Association (“CRA”) which offers a defined contribution pension plan 401(a), and a Section 457 deferred compensation plan. CRA was organized in 1966 pursuant to state statutes, and includes counties, municipalities and special districts. The 401(a) plan requires mandatory pre-tax contributions, which are established by the employer, up to a maximum of 6%. The retirement plans are administered by CRA and the day to day administration is managed by ICMA Retirement Corporations. Plan provisions are established and may be amended by the Board of County Commissioners.

**1. Defined Contribution Pension Plan**

Under a defined contribution pension plan, the benefits a participant will receive depend upon separation from employment; include the total of all employee contributions, the returns earned on investments of those contributions, and the vested percentage of the employer match.

Participation is mandatory for all regular employees who work 1040 or more hours per year and contributions begin the first day of the month after the date of employment. Eligible employees contribute three percent (3%) of their base pay which is matched by the County. The plan has a five (5) year vesting period and is distributed upon the employee’s separation from employment. Participants may also voluntarily contribute up to ten percent (10%) of an employee’s base pay as an after-tax contribution in the plan.

During the year, the County’s required and actual contributions amounted to \$396,063 which was three percent (3%) of its current year covered payroll of \$13,206,005. The County’s total payroll for 2022 was \$14,169,294. The County’s employees contributed \$396,063. The County had no outstanding liabilities at December 31, 2022.

No pension provision changes occurred during the year that affected the required contributions made by the County or its employees.

**2. Deferred Compensation Plan**

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan provides for salary deferral, in which the County will match up to the first two percent (2%) of base pay for all employees who work 1040 or more hours per year. All employees can voluntarily contribute tax sheltered or after-tax base pay to the 457 plan up to the current year maximum amount which is determined annually by the IRS.

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. Amounts contributed to the Deferred Compensation Plan are not available to employees until separation from employment or unforeseeable emergency. CRA also now offers loans on account balances above \$5,000.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**V. Other Information (continued)**

**A. Pension Plans (continued)**

**2. Deferred Compensation Plan (continued)**

For 2022, the County contributed \$201,267 to the Deferred Compensation Plan on behalf of participating employees, which represents the required 2% contribution based on 2022 covered payroll of . The County had no outstanding liabilities at December 31, 2022.

The County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County does not administer the plan and is not the Trustee of the plan.

**B. Other Employee Benefits**

**1. Cafeteria Plan**

The County offers a cafeteria compensation plan organized under IRS Section 125 that includes the following benefits: medical disability, accident and/or term life insurance, health expense reimbursement and child care benefits. No cost to the County is recognized as the plan is a salary reduction plan.

**C. Retirement Plan - Component Unit - Gunnison Valley Hospital and Health Care Center**

The Hospital participate in the Colorado County Officials and Employees Retirement Association's defined contribution plan (the Plan). The Plan is administered by the Colorado County Officials and Employees Retirement Association. The Organizations contribute 3% of the employees' annual compensation on behalf of the employees who participated in the Plan. Employees become eligible for the Plan after working the lesser of one year or 1,040 hours and are vested in the contributions to the Plan over a five-year period. Contributions made by Plan members and the Hospital were \$1,124,674 for the year ended December 31, 2021. Contributions made by Plan members and the Senior Care Center were \$138,370 for the year ended December 31, 2021.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**V. Other Information (continued)**

**D. Risk Management**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance.

The County mitigates risk through the following self-insurance pools and funds:

**1. Colorado Counties Casualty and Property Pool**

The County is exposed to various risks of loss related to property and casualty losses. The County 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 County pays an annual contribution to CAPP for its property and casualty insurance coverage. 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 the pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

The County participates in CAPP's Partially Self-Funded Program whereby the County self funds a portion of its anticipated property and casualty claims.

**2. Unemployment Insurance**

The County has established Internal Service Funds to account for its risk associated with unemployment claims.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include amounts for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. The County had no liability for anticipated unemployment claims at December 31, 2022.

**3. Self-Insurance Unemployment Pool**

The County is designated as a Reimbursable Employer for unemployment claims. A reserve has been established to reimburse the State for unemployment claims as they arise, instead of paying unemployment tax on a quarterly basis.

**4. Self-Insurance Health Insurance Pool**

The County has established an internal service fund to account for partially self-funded employee health insurance costs. The County accumulates resources to pay health insurance costs, but carries a stop loss policy for individuals of \$50,000 and an aggregate stop loss minimum exposure of \$1,485,103 with Companion Life Insurance Company.

**Gunnison County, Colorado**  
**Notes to the Financial Statements**  
**December 31, 2022**  
**(continued)**

**V. Other Information (continued)**

**E. Commitments and Contingencies**

**1. Lawsuits**

The County is currently the defendant in several lawsuits. Based upon the opinion of its legal counsel, any material claims would be covered by insurance.

**2. Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

## REQUIRED SUPPLEMENTARY INFORMATION

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

### MAJOR SPECIAL REVENUE FUNDS

*Road and Bridge Fund* – This accounts for the County’s share of state revenues that are legally restricted for the maintenance of highways and roads within the County’s boundaries and also accounts for other revenues restricted for highway and road purposes.

*Human Services Fund* – Administers the County’s state and federal revenues that are restricted for the provision of social services to the residents of the County.

*Sales Tax Capital Improvement Fund* – Accounts for the collection of sales tax restricted for capital expenditures.

*The Capital Expenditures Fund* - accounts for the accumulation of resources for future capital expenditures.



**Gunnison County, Colorado**  
**General Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<b>2022</b>			<b>Final Budget Variance Positive (Negative)</b>	<b>2021</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Revenues:</b>					
Taxes	11,248,310	11,248,310	11,122,785	(125,525)	10,868,797
Licenses and permits	623,630	623,630	1,717,240	1,093,610	1,175,549
Intergovernmental	1,951,230	2,459,700	3,103,571	643,871	1,480,631
Charges for services	2,011,610	2,011,610	2,324,589	312,979	2,229,948
Investment income (loss)	120,840	120,840	(417,178)	(538,018)	(18,551)
Contributions	211,330	373,302	319,665	(53,637)	143,212
Miscellaneous	175,464	175,464	554,252	378,788	192,803
Leases	31,476	31,476	31,476	-	31,476
<b>Total Revenues</b>	<b>16,373,890</b>	<b>17,044,332</b>	<b>18,756,400</b>	<b>1,712,068</b>	<b>16,103,865</b>
<b>Expenditures:</b>					
General government	9,131,420	9,211,936	8,432,676	779,260	7,465,952
Judicial	454,080	454,080	454,075	5	428,313
Public Safety	5,187,230	5,513,622	4,638,564	875,058	4,533,532
Health and welfare	1,261,360	1,499,678	1,244,271	255,407	848,346
Auxiliary services	312,040	346,620	327,463	19,157	287,137
Culture and recreation	614,560	649,690	365,554	284,136	344,083
Public works	227,810	227,810	187,839	39,971	186,357
<b>Total Expenditures</b>	<b>17,188,500</b>	<b>17,903,436</b>	<b>15,650,442</b>	<b>2,252,994</b>	<b>14,093,720</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(814,610)</b>	<b>(859,104)</b>	<b>3,105,958</b>	<b>3,965,062</b>	<b>2,010,145</b>
<b>Other Financing Sources (Uses):</b>					
Transfers in	1,204,550	1,204,550	722,351	(482,199)	800,186
Transfers (out)	(389,940)	(389,940)	(118,187)	271,753	(573,985)
<b>Total Other Financing Sources (Uses)</b>	<b>814,610</b>	<b>814,610</b>	<b>604,164</b>	<b>(210,446)</b>	<b>226,201</b>
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>(44,494)</b>	<b>3,710,122</b>	<b>3,754,616</b>	<b>2,236,346</b>
<b>Fund Balances - Beginning of Year</b>			<b>10,876,132</b>		<b>8,639,786</b>
<b>Fund Balances - End of Year</b>			<b>14,586,254</b>		<b>10,876,132</b>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Road and Bridge Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<b>2022</b>			<b>Final Budget Variance Positive (Negative)</b>	<b>2021</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Revenues:</b>					
<b>Taxes:</b>					
Specific ownership tax	270,000	270,000	266,299	(3,701)	282,509
<b>Total Taxes</b>	<u>270,000</u>	<u>270,000</u>	<u>266,299</u>	<u>(3,701)</u>	<u>282,509</u>
<b>Intergovernmental:</b>					
Payment in lieu of taxes	1,400,000	1,400,000	1,771,339	371,339	1,451,587
Local grants	-	-	16,463	16,463	-
Federal grants	-	-	19,111	19,111	-
State grants	50,000	50,000	58,160	8,160	56,478
Highway users trust fund	2,950,000	2,950,000	3,015,028	65,028	3,157,624
Mineral leasing	300,000	300,000	444,748	144,748	215,629
<b>Total Intergovernmental</b>	<u>4,700,000</u>	<u>4,700,000</u>	<u>5,324,849</u>	<u>624,849</u>	<u>4,881,318</u>
<b>Charges for Services:</b>					
Municipalities	123,800	123,800	56,886	(66,914)	103,503
Permits	28,900	28,900	50,108	21,208	54,809
Other	100	100	902	802	-
<b>Total Charges for Services</b>	<u>152,800</u>	<u>152,800</u>	<u>107,896</u>	<u>(44,904)</u>	<u>158,312</u>
<b>Other:</b>					
Investment income	4,000	4,000	(88,678)	(92,678)	(9,538)
Miscellaneous	39,150	39,150	48,519	9,369	159,853
<b>Total Other Revenue</b>	<u>43,150</u>	<u>43,150</u>	<u>(40,159)</u>	<u>(83,309)</u>	<u>150,315</u>
<b>Total Revenues</b>	<u>5,165,950</u>	<u>5,165,950</u>	<u>5,658,885</u>	<u>492,935</u>	<u>5,472,454</u>
<b>Expenditures:</b>					
Road construction	414,920	414,920	2,531	412,389	589,162
Bridges	110,200	110,200	10,081	100,119	2,049
Winter maintenance	1,499,850	1,499,850	1,186,087	313,763	1,077,475
Operational support	644,850	644,850	543,674	101,176	454,337
Trails and park	37,030	37,030	9,520	27,510	7,008
Municipalities	137,740	137,740	99,770	37,970	109,996
Road maintenance	3,201,360	3,201,360	2,893,157	308,203	3,109,933
Debt Service	130	130	-	130	-
<b>Total Expenditures</b>	<u>6,046,080</u>	<u>6,046,080</u>	<u>4,744,820</u>	<u>1,301,260</u>	<u>5,349,960</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(880,130)</u>	<u>(880,130)</u>	<u>914,065</u>	<u>1,794,195</u>	<u>122,494</u>
<b>Other Financing Sources (Uses):</b>					
Transfers in	81,630	81,630	81,630	-	82,158
Transfers (out)	(320,000)	(320,000)	(495,000)	(175,000)	(332,185)
<b>Total Other Financing Sources (Uses)</b>	<u>(238,370)</u>	<u>(238,370)</u>	<u>(413,370)</u>	<u>(175,000)</u>	<u>(250,027)</u>
<b>Net Change in Fund Balances</b>	<u>(1,118,500)</u>	<u>(1,118,500)</u>	<u>500,695</u>	<u>1,619,195</u>	<u>(127,533)</u>
<b>Fund Balances - Beginning of Year</b>			<u>2,506,611</u>		<u>2,634,144</u>
<b>Fund Balances - End of Year</b>			<u>3,007,306</u>		<u>2,506,611</u>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Human Services Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Revenues:</b>					
<b>Taxes:</b>					
Property tax revenue	372,870	372,870	366,517	(6,353)	357,785
Delinquent tax and interest	1,100	1,100	760	(340)	536
<b>Intergovernmental:</b>					
EBT reimbursements	4,668,500	6,083,876	5,728,375	(355,501)	5,519,923
Other	60,000	60,000	53,906	(6,094)	54,337
<b>Other:</b>					
Investment income	8,000	8,000	(12,465)	(20,465)	(1,081)
Contributions	1,000	1,000	300	(700)	738
Miscellaneous	200	200	6,516	6,316	3,458
<b>Total Revenues</b>	<u>5,111,670</u>	<u>6,527,046</u>	<u>6,143,909</u>	<u>(383,137)</u>	<u>5,935,696</u>
<b>Expenditures:</b>					
Youth and family prevention services	98,770	98,770	85,493	13,277	90,688
Self-sufficiency development	638,220	638,220	447,436	190,784	516,579
Program support	796,550	902,390	671,683	230,707	560,512
Children and family services	1,090,240	1,131,470	899,035	232,435	877,389
Child support enforcement	125,180	125,180	93,798	31,382	94,398
Public assistance	2,403,640	3,660,640	3,839,785	(179,145)	3,640,542
<b>Total Expenditures</b>	<u>5,152,600</u>	<u>6,556,670</u>	<u>6,037,230</u>	<u>519,440</u>	<u>5,780,108</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(40,930)	(29,624)	106,679	136,303	155,588
<b>Other Financing Sources (Uses):</b>					
Transfers (out)	(123,000)	(123,000)	(90,254)	32,746	(108,687)
<b>Total Other Financing Sources (Uses)</b>	<u>(123,000)</u>	<u>(123,000)</u>	<u>(90,254)</u>	<u>32,746</u>	<u>(108,687)</u>
<b>Net Change in Fund Balances</b>	<u>(163,930)</u>	<u>(152,624)</u>	16,425	<u>169,049</u>	46,901
<b>Fund Balances - Beginning of Year</b>			<u>332,488</u>		<u>285,587</u>
<b>Fund Balances - End of Year</b>			<u>348,913</u>		<u>332,488</u>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Sales Tax Capital Improvement Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<b>2022</b>			<b>Final Budget</b>	<b>2021</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Positive (Negative)</b>	<b>Actual</b>
<b>Revenues:</b>					
<b>Taxes:</b>					
Sales tax	3,426,600	3,426,600	4,198,004	771,404	3,587,333
<b>Fines and forfeitures</b>	5,000	5,000	2,736	(2,264)	3,438
<b>Investment income</b>	5,000	5,000	(119,771)	(124,771)	(9,326)
<b>Miscellaneous</b>	9,000	9,000	17,892	8,892	7,004
<b>Total Revenues</b>	<u>3,445,600</u>	<u>3,445,600</u>	<u>4,098,861</u>	<u>653,261</u>	<u>3,588,449</u>
<b>Expenditures:</b>					
<b>General Government:</b>					
Sales tax	1,089,860	1,089,860	943,082	146,778	69,775
<b>Debt Service:</b>					
Principal	278,510	278,510	278,504	6	283,045
Interest	105,780	105,780	105,765	15	101,224
<b>Total Expenditures</b>	<u>1,474,150</u>	<u>1,474,150</u>	<u>1,327,351</u>	<u>146,799</u>	<u>454,044</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>1,971,450</u>	<u>1,971,450</u>	<u>2,771,510</u>	<u>800,060</u>	<u>3,134,405</u>
<b>Other Financing Sources (Uses):</b>					
Transfers (out)	(3,260,120)	(3,260,120)	(1,976,450)	1,283,670	(2,267,829)
<b>Total Other Financing Sources (Uses)</b>	<u>(3,260,120)</u>	<u>(3,260,120)</u>	<u>(1,976,450)</u>	<u>1,283,670</u>	<u>(2,267,829)</u>
<b>Net Change in Fund Balances</b>	<u>(1,288,670)</u>	<u>(1,288,670)</u>	795,060	<u>2,083,730</u>	866,576
<b>Fund Balances - Beginning of Year</b>			3,054,143		2,187,567
<b>Fund Balances - End of Year</b>			<u>3,849,203</u>		<u>3,054,143</u>

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

**Gunnison County, Colorado**  
**Capital Projects Funds**  
**Capital Expenditures Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
<b>Taxes:</b>					
Federal grants	1,700,000	1,700,000	1,375,678	(324,322)	152,172
State grants	1,106,870	1,106,870	173,302	(933,568)	837,372
<b>Investment Income</b>	4,000	4,000	(39,724)	(43,724)	2,016
<b>Contributions</b>	1,934,970	1,934,970	31,476	(1,903,494)	397,645
<b>Total Revenues</b>	<u>4,745,840</u>	<u>4,745,840</u>	<u>1,540,732</u>	<u>(3,205,108)</u>	<u>1,389,205</u>
<b>Expenditures:</b>					
<b>General Government:</b>					
Library construction	14,388,370	14,388,370	5,107,213	9,281,157	6,352,075
<b>Total Expenditures</b>	<u>14,388,370</u>	<u>14,388,370</u>	<u>5,107,213</u>	<u>9,281,157</u>	<u>6,695,261</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(9,642,530)</u>	<u>(9,642,530)</u>	<u>(3,566,481)</u>	<u>6,076,049</u>	<u>(5,306,056)</u>
<b>Other Financing Sources (Uses):</b>					
Transfers in	956,500	956,500	-	(956,500)	-
<b>Total Other Financing Sources (Uses)</b>	<u>956,500</u>	<u>956,500</u>	<u>-</u>	<u>(956,500)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>(8,686,030)</u>	<u>(8,686,030)</u>	<u>(3,566,481)</u>	<u>5,119,549</u>	<u>(5,306,056)</u>
<b>Fund Balances - Beginning of Year</b>			3,951,221		9,257,277
<b>Fund Balances - End of Year</b>			<u>384,740</u>		<u>3,951,221</u>

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

SUPPLEMENTARY INFORMATION



**NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING FINANCIAL STATEMENTS**

**SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

*Public Health Fund* – Accounts for monies expended only for the purposes of public health pursuant to Colorado Revised Statutes 25-1-511(1)(2).

*Conservation Trust Fund* – Accounts for funds received and restricted as to use in the acquisition, development and maintenance of new conservation sites pursuant to Colorado Revised Statutes.

*Mosquito Control Fund* – Accounts for the assessments of revenues and the spraying of mosquitoes within the boundaries of the assessment area.

*Land Preservation Fund* – Accounts for the re-allocation of County sales tax authorized by voters in 1997. The use of these revenues is restricted to open space, agricultural preservation, wildlife habitat, wetland preservation, access to public lands, trails, and watershed protection in the County.

*Sage Grouse Fund* – Accounts for expenditures concerning the preservation of sage grouse. A special fee is collected on each incoming yard of waste at the landfill, which is transferred to the fund to provide resources.

*Risk Management Fund* – Accounts for potential risks, which are currently not covered by and of the County's insurance policies.

*Gunnison County Housing Authority Admin Fund* – Accounts for the activities of the Gunnison County Housing Authority, a component unit of the County.

*Local Marketing District* – Accounts for the collection of a marketing and promotion tax restricted for promotion of Gunnison County's tourism opportunities.

**DEBT SERVICE FUNDS**

*Debt Service Fund* – Accounts for accumulation of resources and payment of general long-term debt principal and interest.



**NON-MAJOR GOVERNMENTAL FUNDS - SCHEDULE OF REVENUES  
EXPENSES AND CHANGES IN NET POSITION –  
BUDGET (NON-GAPP BASIS WITH RECONCILIATION TO GAAP)  
AND ACTUAL**

**SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Public Health Fund – Accounts for monies expended only for the purposes of public health pursuant to Colorado Revised Statutes 25-1-511(1)(2).

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Local Marketing District – Accounts for the collection of a marketing and promotion tax restricted for promotion of Gunnison County's tourism opportunities.

**DEBT SERVICE FUNDS**

Debt Service Fund – Accounts for accumulation of resources and payment of general long-term debt principal and interest.



**Gunnison County, Colorado**  
**Non-major Governmental Funds**  
**Combining Balance Sheet**  
**For the Year Ended December 31, 2022**

	Special Revenue							Debt Service	Total Non-major Governmental Funds	
	Public Health Fund	Conservation Trust Fund	Mosquito Control Fund	Land Preservation Fund	Sage Grouse Fund	Risk Management Fund	Gunnison County Housing Auth. Administration	Local Marketing District		Debt Service Fund
<b>Assets:</b>										
Cash and investments - Unrestricted	183,596	176,695	11,212	1,252,142	250,309	67,414	5,907,019	2,083,120	601,241	10,532,748
Cash and investments - Restricted	-	-	-	-	-	-	11,000	-	-	11,000
Accounts receivable	-	-	-	-	-	-	19,120	-	-	19,120
Prepaid expenses	-	-	-	-	-	176,681	-	-	-	176,681
Due from other governments	357,566	-	-	125,679	-	-	-	443,141	-	926,386
Inventories and assets held for sale	-	-	-	-	-	-	1,526,921	-	-	1,526,921
<b>Total Assets</b>	<b>541,162</b>	<b>176,695</b>	<b>11,212</b>	<b>1,377,821</b>	<b>250,309</b>	<b>244,095</b>	<b>7,464,060</b>	<b>2,526,261</b>	<b>601,241</b>	<b>13,192,856</b>
<b>Liabilities, Deferred Inflow of Resources, and Fund Balances:</b>										
<b>Liabilities:</b>										
Accounts payable	36,092	-	-	-	3,340	-	14,959	-	499	54,890
Accrued liabilities	12,146	-	-	-	-	-	30	-	-	12,176
Deposits	-	-	-	-	-	-	11,500	-	-	11,500
Unearned grant revenue	424,707	-	-	-	-	-	4,623,764	-	-	5,048,471
Due to other funds	-	-	-	-	-	-	4,187	-	1,500	5,687
<b>Total Liabilities</b>	<b>472,945</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,340</b>	<b>-</b>	<b>4,654,440</b>	<b>-</b>	<b>1,999</b>	<b>5,132,724</b>
<b>Fund Balances:</b>										
Non-spendable	-	-	-	-	-	176,681	1,526,921	-	-	1,703,602
Spendable:										
Restricted	-	176,695	-	1,377,821	-	-	-	2,526,261	-	4,080,777
Committed	68,217	-	11,212	-	246,969	67,414	-	-	599,242	993,054
Assigned	-	-	-	-	-	-	1,282,699	-	-	1,282,699
<b>Total Fund Balances</b>	<b>68,217</b>	<b>176,695</b>	<b>11,212</b>	<b>1,377,821</b>	<b>246,969</b>	<b>244,095</b>	<b>2,809,620</b>	<b>2,526,261</b>	<b>599,242</b>	<b>8,060,132</b>
<b>Total Liabilities, Deferred Inflow of Resources, and Fund Balances</b>	<b>541,162</b>	<b>176,695</b>	<b>11,212</b>	<b>1,377,821</b>	<b>250,309</b>	<b>244,095</b>	<b>7,464,060</b>	<b>2,526,261</b>	<b>601,241</b>	<b>13,192,856</b>

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

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

	Special Revenue							Debt Service	Total Non-major Governmental Funds	
	Public Health Fund	Conservation Trust Fund	Mosquito Control Fund	Land Preservation Fund	Sage Grouse Fund	Risk Management Fund	Gunnison County Housing Auth. Administration	Local Marketing District		Debt Service Fund
<b>Revenues:</b>										
Taxes	-	-	69,873	754,068	-	-	-	3,639,951	-	4,463,892
Intergovernmental	2,121,573	74,475	17,560	-	-	-	-	-	-	2,213,608
Charges for services	131,678	-	-	-	-	-	88,667	-	-	220,345
Fines and forfeitures	-	-	-	-	-	-	-	10,366	-	10,366
Investment income	(4,001)	(3,530)	(1,123)	(28,274)	(4,820)	(5,668)	2,564	(47,028)	1,406	(90,474)
Contributions	94,869	-	-	-	-	1,739	-	-	-	96,608
Miscellaneous	37,841	-	-	-	132,796	-	2,977	916	-	174,530
<b>Total Revenues</b>	<u>2,381,960</u>	<u>70,945</u>	<u>86,310</u>	<u>725,794</u>	<u>127,976</u>	<u>(3,929)</u>	<u>94,208</u>	<u>3,604,205</u>	<u>1,406</u>	<u>7,088,875</u>
<b>Expenditures:</b>										
General government	-	-	-	-	34,069	65,463	-	3,403,011	-	3,502,543
Health and welfare	2,362,357	-	103,780	-	-	-	(7,030)	-	-	2,459,107
Culture and recreation	-	8,749	-	390,645	-	-	-	-	-	399,394
Debt service	-	-	-	-	-	-	-	-	2,005,148	2,005,148
<b>Total Expenditures</b>	<u>2,362,357</u>	<u>8,749</u>	<u>103,780</u>	<u>390,645</u>	<u>34,069</u>	<u>65,463</u>	<u>(7,030)</u>	<u>3,403,011</u>	<u>2,005,148</u>	<u>8,366,192</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>19,603</u>	<u>62,196</u>	<u>(17,470)</u>	<u>335,149</u>	<u>93,907</u>	<u>(69,392)</u>	<u>101,238</u>	<u>201,194</u>	<u>(2,003,742)</u>	<u>(1,277,317)</u>
<b>Other Financing Sources (Uses):</b>										
Transfers in	42,627	-	17,560	-	-	-	-	-	2,000,230	2,060,417
Transfers (out)	(62,230)	-	(1,780)	-	(34,517)	-	(9,720)	(41,590)	-	(149,837)
Sale of capital assets	-	-	-	-	-	-	68,298	-	-	68,298
<b>Total Other Financing Sources (Uses)</b>	<u>(19,603)</u>	<u>-</u>	<u>15,780</u>	<u>-</u>	<u>(34,517)</u>	<u>-</u>	<u>58,578</u>	<u>(41,590)</u>	<u>2,000,230</u>	<u>1,978,878</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>62,196</u>	<u>(1,690)</u>	<u>335,149</u>	<u>59,390</u>	<u>(69,392)</u>	<u>159,816</u>	<u>159,604</u>	<u>(3,512)</u>	<u>701,561</u>
<b>Fund Balances - Beginning of Year</b>	<u>68,217</u>	<u>114,499</u>	<u>12,902</u>	<u>1,042,672</u>	<u>187,579</u>	<u>313,487</u>	<u>2,649,804</u>	<u>2,366,657</u>	<u>602,754</u>	<u>7,358,571</u>
<b>Fund Balances - End of Year</b>	<u>68,217</u>	<u>176,695</u>	<u>11,212</u>	<u>1,377,821</u>	<u>246,969</u>	<u>244,095</u>	<u>2,809,620</u>	<u>2,526,261</u>	<u>599,242</u>	<u>8,060,132</u>

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

**Gunnison County, Colorado**  
**General Fund**  
**Schedule of Revenues - Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Taxes:</b>					
General property taxes	10,762,610	10,762,610	10,607,897	(154,713)	10,328,697
Specific ownership tax	465,700	465,700	494,558	28,858	524,654
Delinquent tax and interest	20,000	20,000	20,330	330	15,443
<b>Total Taxes</b>	<u>11,248,310</u>	<u>11,248,310</u>	<u>11,122,785</u>	<u>(125,525)</u>	<u>10,868,794</u>
<b>Licenses and Permits:</b>					
Liquor licenses	5,000	5,000	3,300	(1,700)	7,704
Building permits	500,000	500,000	886,940	386,940	641,333
Other licenses and permits	118,630	118,630	826,999	708,369	526,512
<b>Total Licenses and Permits</b>	<u>623,630</u>	<u>623,630</u>	<u>1,717,239</u>	<u>1,093,609</u>	<u>1,175,549</u>
<b>Intergovernmental:</b>					
Federal Grants	640,010	784,681	406,656	(378,025)	246,460
State Grants	992,640	1,298,639	2,458,796	1,160,157	947,755
Local Grants	318,580	376,380	238,119	(138,261)	186,778
<b>Total Intergovernmental</b>	<u>1,951,230</u>	<u>2,459,700</u>	<u>3,103,571</u>	<u>643,871</u>	<u>1,380,993</u>
<b>Charges for Services:</b>					
Clerk and recorder	560,000	560,000	510,094	(49,906)	626,487
Sheriff's fees	130,000	130,000	45,710	(84,290)	88,952
Treasurer's fees	950,000	950,000	1,299,038	349,038	1,118,577
Other Fees	248,150	248,150	308,082	59,932	283,104
Assessor's Fees	8,000	8,000	2,275	(5,725)	7,460
Public Health Fees	19,960	19,960	9,667	(10,293)	6,666
Land Use Fees	500	500	55	(445)	563
Useful Public Service	25,000	25,000	25,847	847	22,067
Court Fines & Fees	70,000	70,000	123,820	53,820	76,075
<b>Total Charges for Services</b>	<u>2,011,610</u>	<u>2,011,610</u>	<u>2,324,588</u>	<u>312,978</u>	<u>2,229,951</u>
<b>Other Revenue:</b>					
Investment income	120,840	120,840	(417,178)	(538,018)	(18,551)
Contributions	211,330	373,302	319,665	(53,637)	242,850
Miscellaneous	175,464	175,464	554,254	378,790	192,803
<b>Total Other Revenue</b>	<u>507,634</u>	<u>669,606</u>	<u>456,741</u>	<u>(212,865)</u>	<u>417,102</u>
<b>Lease revenue</b>	<u>31,476</u>	<u>31,476</u>	<u>31,476</u>	<u>-</u>	<u>31,476</u>
<b>Total Revenues</b>	<u>16,373,890</u>	<u>17,044,332</u>	<u>18,756,400</u>	<u>1,712,068</u>	<u>16,103,865</u>

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

**Gunnison County, Colorado**  
**General Fund**  
**Schedule of Expenditures - Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	2022			Final Budget	2021
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
<b>General Government:</b>					
Commissioners	969,230	969,230	538,083	431,147	505,230
Board Support	82,230	82,390	75,468	6,922	69,735
Executive Management	498,640	501,700	449,128	52,572	431,196
Public Information	67,440	67,380	60,676	6,704	56,405
Clerk	59,940	59,940	57,597	2,343	61,831
Motor Vehicle	303,130	303,130	310,101	(6,971)	332,333
Recording	182,300	182,300	179,357	2,943	127,626
Elections	327,740	327,740	322,689	5,051	228,606
Revenue (Treasurer)	316,500	316,500	303,798	12,702	262,953
Investments (Treasurer)	16,920	16,920	14,687	2,233	14,586
Human Resources	321,750	371,054	377,433	(6,379)	203,330
Wildlife Conservation	37,020	58,272	62,010	(3,738)	33,536
County Attorney	807,620	807,620	710,467	97,153	727,677
Liquor License	-	-	186	(186)	10,046
Facilities & Grounds	1,075,600	1,075,600	1,054,629	20,971	893,412
Project Services	58,590	58,590	34,483	24,107	62,744
Assessment Administration	140,050	140,050	142,443	(2,393)	151,257
Appraisal	565,060	565,060	559,283	5,777	584,387
Appeals	289,150	289,150	311,129	(21,979)	217,724
Personal Property	123,980	123,980	113,916	10,064	85,334
Development Review	727,300	727,300	688,529	38,771	609,143
Oil and Gas Permitting	6,910	6,910	3,617	3,293	8,686
Long Range Planning and Projects	339,340	346,140	223,446	122,694	298,293
Permitting Plan and Review	-	-	-	-	34
Codes & Regulations	82,070	82,070	56,035	26,035	51,344
Accounting & Auditing	530,940	530,940	551,555	(20,615)	527,480
Planning and Analysis	174,720	174,720	151,288	23,432	109,798
Compensated Absences	56,600	56,600	57,625	(1,025)	118,935
Weather Modification	10,000	10,000	10,000	-	10,000
Other General Fund Expenditures	940,850	940,850	1,008,316	(67,466)	661,031
Energy Efficiency Initiatives	19,800	19,800	4,700	15,100	11,260
<b>Total General Government</b>	<b>9,131,420</b>	<b>9,211,936</b>	<b>8,432,674</b>	<b>779,262</b>	<b>7,465,952</b>
<b>Judicial:</b>					
District Attorney	454,080	454,080	454,077	3	428,313
<b>Total Judicial</b>	<b>454,080</b>	<b>454,080</b>	<b>454,077</b>	<b>3</b>	<b>428,313</b>
<b>Public Safety:</b>					
Detention Services	1,176,840	1,248,802	967,805	280,997	964,730
Enforcement	1,012,730	1,029,301	860,779	168,522	778,603
Operational Support	1,243,200	1,243,200	1,300,552	(57,352)	1,468,149
Courtroom Security	103,820	103,820	111,296	(7,476)	93,844
Investigations	238,910	238,910	207,569	31,341	147,803
Major Incident Response	46,650	46,650	40,974	5,676	42,989
Operational Support - Detention	247,200	282,990	283,543	(553)	176,365
Education and Support	205,440	205,440	73,931	131,509	280,877
Emergency Management	380,600	443,375	296,755	146,620	195,764
Coroner	232,280	232,280	196,255	36,025	169,311
Youth Intervention Services	299,560	438,854	299,107	139,747	215,097
<b>Total Public Safety</b>	<b>5,187,230</b>	<b>5,513,622</b>	<b>4,638,566</b>	<b>875,056</b>	<b>4,533,532</b>
<b>Health and Welfare:</b>					
Substance Abuse Prevention	571,410	597,210	496,200	101,010	261,061
Program Support	33,240	33,240	29,161	4,079	28,491
Senior Resources	132,220	132,220	126,149	6,071	139,112
Child & Family Health	375,950	552,919	433,011	119,908	325,400
Family Planning	148,540	184,089	159,749	24,340	94,282
<b>Total Health and Welfare</b>	<b>1,261,360</b>	<b>1,499,678</b>	<b>1,244,270</b>	<b>255,408</b>	<b>848,346</b>
<b>Auxiliary Services:</b>					
Alternative Services	55,500	55,500	54,078	1,422	57,752
Adult Programming	74,410	80,260	74,956	5,304	65,888
Youth Development	167,730	161,880	157,540	4,340	150,397
Veterans	14,400	48,980	40,888	8,092	13,100
<b>Total Auxiliary Services</b>	<b>312,040</b>	<b>346,620</b>	<b>327,462</b>	<b>19,158</b>	<b>287,137</b>
<b>Culture and Recreation:</b>					
Fairgrounds Management	577,620	612,750	338,533	274,217	274,465
Trails - Parks	32,110	32,110	23,923	8,187	67,256
Landfill	2,280	2,280	1,928	352	1,153
Historic Preservation	2,550	2,550	1,170	1,380	1,209
<b>Total Culture and Recreation</b>	<b>614,560</b>	<b>649,690</b>	<b>365,554</b>	<b>284,136</b>	<b>344,083</b>
<b>Public Works:</b>					
Weed Management	227,810	227,810	187,839	39,971	186,357
<b>Total Public Works</b>	<b>227,810</b>	<b>227,810</b>	<b>187,839</b>	<b>39,971</b>	<b>186,357</b>
<b>Total Expenditures</b>	<b>17,188,500</b>	<b>17,903,436</b>	<b>15,650,442</b>	<b>2,252,994</b>	<b>14,093,720</b>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Public Health Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	2022			Final Budget Variance Positive (Negative)	2021
	Original Budget	Final Budget	Actual		Actual
<b>Revenues:</b>					
<b>Intergovernmental:</b>					
Federal grants	3,000	3,000	-	(3,000)	3,000
State grants	2,055,334	2,330,235	2,083,912	(246,323)	1,117,325
Local grants	138,030	138,030	37,661	(100,369)	35,031
<b>Charges for Services</b>	112,000	112,000	131,678	19,678	87,001
<b>Investment Income</b>	-	-	(4,001)	(4,001)	(491)
<b>Contributions</b>	82,650	115,084	94,869	(20,215)	137,441
<b>Miscellaneous</b>	55,000	55,000	37,841	(17,159)	47,427
<b>Total Revenues</b>	<u>2,446,014</u>	<u>2,753,349</u>	<u>2,381,960</u>	<u>(371,389)</u>	<u>1,426,734</u>
<b>Expenditures:</b>					
<b>Health and welfare:</b>					
Program support	244,160	244,160	136,275	107,885	157,425
Child and family health	210,690	161,424	161,863	(439)	145,706
Community health services	2,106,912	2,442,847	2,064,219	378,628	1,238,242
<b>Total Expenditures</b>	<u>2,561,762</u>	<u>2,848,431</u>	<u>2,362,357</u>	<u>486,074</u>	<u>1,541,373</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(115,748)</u>	<u>(95,082)</u>	<u>19,603</u>	<u>114,685</u>	<u>(114,639)</u>
<b>Other Financing Sources (Uses):</b>					
Transfers in	209,420	209,420	42,627	(166,793)	231,947
Transfers (out)	(62,230)	(62,230)	(62,230)	-	(71,659)
<b>Total Other Financing Sources (Uses)</b>	<u>147,190</u>	<u>147,190</u>	<u>(19,603)</u>	<u>(166,793)</u>	<u>160,288</u>
<b>Net Change in Fund Balances</b>	<u>31,442</u>	<u>52,108</u>	<u>-</u>	<u>(52,108)</u>	<u>45,649</u>
<b>Fund Balances - Beginning of Year</b>			<u>68,217</u>		<u>22,568</u>
<b>Fund Balances - End of Year</b>			<u>68,217</u>		<u>68,217</u>

The accompanying notes are integral part of these financial statements.

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Conservation Trust Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Revenues:</b>					
Lottery proceeds	60,000	60,000	74,475	14,475	92,097
Earnings on investments	500	500	(3,530)	(4,030)	(269)
<b>Total Revenues</b>	<u>60,500</u>	<u>60,500</u>	<u>70,945</u>	<u>10,445</u>	<u>91,828</u>
<b>Expenditures:</b>					
Conservation efforts	59,900	59,900	8,004	51,896	13,880
Treasurer's fees	600	600	745	(145)	921
<b>Total Expenditures</b>	<u>60,500</u>	<u>60,500</u>	<u>8,749</u>	<u>51,751</u>	<u>14,801</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>-</u>	<u>-</u>	<u>62,196</u>	<u>62,196</u>	<u>77,027</u>
<b>Other Financing Sources (Uses):</b>					
Transfers (out)	-	-	-	-	(23,622)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(23,622)</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>62,196</u>	<u>62,196</u>	<u>53,405</u>
<b>Fund Balances - Beginning of Year</b>			<u>114,499</u>		<u>61,094</u>
<b>Fund Balances - End of Year</b>			<u>176,695</u>		<u>114,499</u>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Mosquito Control Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	2022			Final Budget Variance Positive (Negative)	2021
	Original Budget	Final Budget	Actual		Actual
<b>Revenues:</b>					
<b>Taxes:</b>					
Property tax revenue	69,420	69,420	69,680	260	67,689
Delinquent tax and interest	200	200	193	(7)	170
Local grants	17,560	17,560	17,560	-	17,203
<b>Investment income</b>	640	640	(1,123)	(1,763)	10
<b>Total Revenues</b>	<u>87,820</u>	<u>87,820</u>	<u>86,310</u>	<u>(1,510)</u>	<u>85,072</u>
<b>Expenditures:</b>					
Operations	103,600	103,600	103,780	(180)	101,531
<b>Total Expenditures</b>	<u>103,600</u>	<u>103,600</u>	<u>103,780</u>	<u>(180)</u>	<u>101,531</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(15,780)</u>	<u>(15,780)</u>	<u>(17,470)</u>	<u>(1,690)</u>	<u>(16,459)</u>
<b>Other Financing Sources (Uses):</b>					
Transfers in	17,560	17,560	17,560	-	17,203
Transfers (out)	(1,780)	(1,780)	(1,780)	-	(1,879)
<b>Total Other Financing Sources (Uses)</b>	<u>15,780</u>	<u>15,780</u>	<u>15,780</u>	<u>-</u>	<u>15,324</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(1,690)</u>	<u>(1,690)</u>	<u>(1,135)</u>
<b>Fund Balances - Beginning of Year</b>			<u>12,902</u>		<u>14,037</u>
<b>Fund Balances - End of Year</b>			<u>11,212</u>		<u>12,902</u>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Land Preservation Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
<b>Taxes:</b>					
Sales tax	609,800	609,800	754,068	144,268	609,864
<b>Investment Income</b>	1,500	1,500	(28,274)	(29,774)	(1,910)
<b>Total Revenues</b>	<u>611,300</u>	<u>611,300</u>	<u>725,794</u>	<u>114,494</u>	<u>607,954</u>
<b>Expenditures:</b>					
<b>Culture and Recreation:</b>					
Land preservation	611,300	611,300	390,645	220,655	551,723
<b>Total Expenditures</b>	<u>611,300</u>	<u>611,300</u>	<u>390,645</u>	<u>220,655</u>	<u>551,723</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>-</u>	335,149	<u>335,149</u>	56,231
<b>Fund Balances - Beginning of Year</b>			1,042,672		<u>986,441</u>
<b>Fund Balances - End of Year</b>			<u>1,377,821</u>		<u>1,042,672</u>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Sage Grouse Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<u>Final Budget Variance Positive (Negative)</u>	<u>2021</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
Investment income	1,000	1,000	(4,820)	(5,820)	(483)
Miscellaneous	76,710	76,710	132,796	56,086	73,525
<b>Total Revenues</b>	<u>77,710</u>	<u>77,710</u>	<u>127,976</u>	<u>50,266</u>	<u>73,042</u>
<b>Expenditures:</b>					
General government	12,000	12,000	34,069	(22,069)	16,903
<b>Total Expenditures</b>	<u>12,000</u>	<u>12,000</u>	<u>34,069</u>	<u>(22,069)</u>	<u>16,903</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>65,710</u>	<u>65,710</u>	<u>93,907</u>	<u>28,197</u>	<u>56,139</u>
<b>Other Financing Sources (Uses):</b>					
Transfers (out)	(31,800)	(31,800)	(34,517)	(2,717)	(27,116)
<b>Total Other Financing Sources (Uses)</b>	<u>(31,800)</u>	<u>(31,800)</u>	<u>(34,517)</u>	<u>(2,717)</u>	<u>(27,116)</u>
<b>Net Change in Fund Balances</b>	<u>33,910</u>	<u>33,910</u>	<u>59,390</u>	<u>25,480</u>	<u>29,023</u>
<b>Fund Balances - Beginning of Year</b>			<u>187,579</u>		<u>158,556</u>
<b>Fund Balances - End of Year</b>			<u>246,969</u>		<u>187,579</u>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Risk Management Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
Investment Income	600	600	(5,668)	(6,268)	(667)
Contributions	100,000	100,000	1,739	(98,261)	117,148
<b>Total Revenues</b>	<u>100,600</u>	<u>100,600</u>	<u>(3,929)</u>	<u>(104,529)</u>	<u>116,481</u>
<b>Expenditures:</b>					
<b>General Government:</b>					
CAPP Insurance Claims	100,000	100,000	64,986	35,014	56,587
Other expenses	600	600	477	123	1,083
<b>Total Expenditures</b>	<u>100,600</u>	<u>100,600</u>	<u>65,463</u>	<u>35,137</u>	<u>57,670</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>-</u>	<u>-</u>	<u>(69,392)</u>	<u>(69,392)</u>	<u>58,811</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(69,392)</u>	<u>(69,392)</u>	<u>58,811</u>
<b>Fund Balances - Beginning of Year</b>			<u>313,487</u>		<u>254,676</u>
<b>Fund Balances - End of Year</b>			<u>244,095</u>		<u>313,487</u>

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

Gunnison County, Colorado  
Special Revenue Funds  
Gunnison County Housing Authority Administration  
Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget (Non-GAAP Basis) and Actual  
For the Year Ended December 31, 2022  
(With Comparative Actual Amounts for the Year Ended December 31, 2021)

	2022			Final Budget Variance Positive (Negative)	2021
	Original Budget	Final Budget	Actual		Actual
<b>Revenues:</b>					
<b>Charges for Services:</b>					
Fees	107,200	107,200	88,667	(18,533)	102,218
Investment Income	500	500	2,564	2,064	(1,851)
Contributions	-	-	-	-	-
Miscellaneous	3,640	3,640	2,977	(663)	15,666
<b>Total Revenues</b>	<u>111,340</u>	<u>111,340</u>	<u>94,208</u>	<u>(17,132)</u>	<u>116,033</u>
<b>Expenditures:</b>					
Health and Welfare	101,620	101,680	(7,030)	108,710	60,989
Debt Service:					
Principal	-	-	-	-	1,102
<b>Total Expenditures</b>	<u>101,620</u>	<u>101,680</u>	<u>(7,030)</u>	<u>108,710</u>	<u>62,091</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>9,720</u>	<u>9,660</u>	<u>101,238</u>	<u>91,578</u>	<u>53,942</u>
<b>Other Financing Sources (Uses):</b>					
Transfers (out)	(9,720)	(9,720)	(9,720)	-	(9,820)
Sale of capital assets	-	-	68,298	68,298	52,756
<b>Total Other Financing Sources (Uses)</b>	<u>(9,720)</u>	<u>(9,720)</u>	<u>58,578</u>	<u>68,298</u>	<u>42,936</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>(60)</u>	<u>159,816</u>	<u>159,876</u>	<u>96,878</u>
<b>Fund Balances - Beginning of Year</b>			<u>2,649,804</u>		<u>2,552,926</u>
<b>Fund Balances - End of Year</b>			<u>2,809,620</u>		<u>2,649,804</u>

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

**Gunnison County, Colorado**  
**Special Revenue Funds**  
**Local Marketing District**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Revenues:</b>					
Marketing and promotion tax	2,970,000	2,970,000	3,639,951	669,951	3,463,801
Fines and forfeitures	10,000	10,000	10,366	366	31,432
Earnings on investments	15,000	15,000	(47,028)	(62,028)	(3,847)
Miscellaneous	2,000	2,000	916	(1,084)	4,013
<b>Total Revenues</b>	<u>2,997,000</u>	<u>2,997,000</u>	<u>3,604,205</u>	<u>607,205</u>	<u>3,495,399</u>
<b>Expenditures:</b>					
<b>General Government:</b>					
Contracted services	3,225,500	3,289,950	3,341,900	(51,950)	2,489,526
Other	42,330	42,330	61,111	(18,781)	56,618
<b>Total Expenditures</b>	<u>3,267,830</u>	<u>3,332,280</u>	<u>3,403,011</u>	<u>(70,731)</u>	<u>2,546,144</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(270,830)</u>	<u>(335,280)</u>	<u>201,194</u>	<u>536,474</u>	<u>949,255</u>
<b>Other Financing Sources (Uses):</b>					
Transfers (out)	<u>(41,590)</u>	<u>(41,590)</u>	<u>(41,590)</u>	<u>-</u>	<u>(42,733)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(41,590)</u>	<u>(41,590)</u>	<u>(41,590)</u>	<u>-</u>	<u>(42,733)</u>
<b>Net Change in Fund Balances</b>	<u>(312,420)</u>	<u>(376,870)</u>	<u>159,604</u>	<u>536,474</u>	<u>906,522</u>
<b>Fund Balances - Beginning of Year</b>			<u>2,366,657</u>		<u>1,460,135</u>
<b>Fund Balances - End of Year</b>			<u>2,526,261</u>		<u>2,366,657</u>

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

**Gunnison County, Colorado**  
**Debt Service Funds**  
**Debt Service Fund**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>		<u>Actual</u>
<b>Revenues:</b>					
Earnings on investments	-	-	1,406	1,406	33
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>1,406</u>	<u>1,406</u>	<u>33</u>
<b>Expenditures:</b>					
<b>Debt Service:</b>					
Principal	1,090,000	1,090,000	1,090,000	-	940,000
Interest	905,730	910,150	910,148	2	1,058,149
Other debt service	4,500	4,500	5,000	(500)	3,500
<b>Total Expenditures</b>	<u>2,000,230</u>	<u>2,004,650</u>	<u>2,005,148</u>	<u>(498)</u>	<u>2,001,649</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(2,000,230)</u>	<u>(2,004,650)</u>	<u>(2,003,742)</u>	<u>908</u>	<u>(2,001,616)</u>
<b>Other Financing Sources (Uses):</b>					
Transfers in	2,000,230	2,000,230	2,000,230	-	2,601,611
<b>Total Other Financing Sources (Uses)</b>	<u>2,000,230</u>	<u>2,000,230</u>	<u>2,000,230</u>	<u>-</u>	<u>2,601,611</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>(4,420)</u>	<u>(3,512)</u>	<u>908</u>	<u>599,995</u>
<b>Fund Balances - Beginning of Year</b>			<u>602,754</u>		<u>2,759</u>
<b>Fund Balances - End of Year</b>			<u>599,242</u>		<u>602,754</u>

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

**PROPRIETARY FUNDS SCHEDULE OF REVENUES  
EXPENSES AND CHANGES IN NET POSITION –  
BUDGET (NON-GAPP BASIS WITH RECONCILIATION TO GAAP)  
AND ACTUAL**

**ENTERPRISE FUNDS**

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

*Airport Operations Fund* – Accounts for the operations of the Gunnison County Airport.

*Gunnison County Sewer Fund* – Is used to account for the operations of sewer facilities operated by the County in unincorporated areas of the County.

The *Gunnison County Water Fund* – Is used to account for the operations of water system facilities operated by the County in unincorporated areas of the County.

*Landfill Operations Fund* – Accounts for the operations of the County's landfill and recycling program.

*Gunnison County Housing Authority* – Is used to account for the activities of the Authority, a blended component unit of the County. Two funds are included which account for operations of an assisted living center and an elderly housing complex.

*Gunnison County Housing Authority – Mountain View* – Is used to account for the operations of the Mountain View Apartments housing complex.



**Gunnison County, Colorado**  
**Enterprise Funds**  
**Airport Operations Fund**  
**Schedule of Revenues, Expenditures and Changes in Net Position**  
**Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	2022			Final Budget Variance Positive (Negative)	2021
	Original Budget	Final Budget	Actual		Actual
<b>Operating Revenues:</b>					
Airport fees	651,160	651,160	623,710	(27,450)	487,047
Terminal & hanger rent	590,840	550,520	475,214	(75,306)	518,814
Passenger facility charges	-	125,000	186,434	61,434	165,685
Parking fees & fines	95,700	136,020	139,316	3,296	102,550
Other	274,470	274,470	513,029	238,559	376,698
<b>Total Operating Revenues</b>	<u>1,612,170</u>	<u>1,737,170</u>	<u>1,937,703</u>	<u>200,533</u>	<u>1,650,794</u>
<b>Operating Expenditures:</b>					
Operational support	251,540	251,540	287,730	(36,190)	280,071
Strategic development	128,260	128,260	124,414	3,846	123,729
Airside	838,090	838,090	705,192	132,898	672,062
Landside	19,205,820	15,819,472	1,077,119	14,742,353	18,168,717
Debt payments	-	177,210	11,116	166,094	-
<b>Total Operating Expenditures</b>	<u>20,423,710</u>	<u>17,214,572</u>	<u>2,205,571</u>	<u>15,009,001</u>	<u>19,244,579</u>
<b>Operating Income (Loss)</b>	<u>(18,811,540)</u>	<u>(15,477,402)</u>	<u>(267,868)</u>	<u>15,209,534</u>	<u>(17,593,785)</u>
<b>Non-operating Revenues (Expenditures):</b>					
Grant revenue:					
Federal	16,357,430	11,435,597	10,008,592	(1,427,005)	16,255,314
State	716,420	947,707	841,407	(106,300)	129,697
Other	30,000	30,000	36,000	6,000	30,000
Transfers (out)	(55,620)	(55,620)	(55,620)	-	(66,928)
Capital outlay	80,000	80,000	12,265,406	12,185,406	-
Investment revenue	3,000	3,000	(137,168)	(140,168)	(8,171)
Interest expense	(11,120)	-	(166,088)	(166,088)	(15,907)
<b>Total Non-operating Revenues (Expenditures)</b>	<u>17,120,110</u>	<u>12,440,684</u>	<u>22,792,529</u>	<u>10,351,845</u>	<u>16,324,005</u>
<b>Change in Net Position - Budget Basis</b>	<u>(1,691,430)</u>	<u>(3,036,718)</u>	22,524,661	<u>25,561,379</u>	(1,269,780)
<b>Reconciliation to GAAP Basis</b>					
Bond principal			-		146,529
Capitalized assets			(12,099,319)		17,755,068
Depreciation & amortization			(2,151,843)		(2,128,616)
<b>Change in net position - GAAP basis</b>			<u>8,273,499</u>		<u>14,503,201</u>
<b>Net Position - Beginning of Year</b>			<u>49,651,416</u>		<u>35,148,215</u>
<b>Net Position - End of Year</b>			<u>57,924,915</u>		<u>49,651,416</u>

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

**Gunnison County, Colorado**  
**Enterprise Funds**  
**Gunnison County Sewer Fund**  
**Schedule of Revenues, Expenditures and Changes in Net Position**  
**Budget (Non-GAAP) Basis and Actual**  
**For the Year Ended December 31, 2022**  
(With Comparative Actual Amounts for the Year Ended December 31, 2021)

	2022			Final Budget Variance Positive (Negative)	2021
	Original Budget	Final Budget	Actual		Actual
<b>Revenues:</b>					
<b>Dos Rios Division:</b>					
Tap fees	5,500	5,500	8,000	2,500	34,500
User fees	388,000	388,000	398,368	10,368	258,515
Late fees	1,000	1,000	1,737	737	1
Other revenue	9,240	9,240	(27,775)	(37,015)	5,845
<b>Total Dos Rios Division</b>	<u>403,740</u>	<u>403,740</u>	<u>380,330</u>	<u>(23,410)</u>	<u>298,861</u>
<b>Somerset Division:</b>					
User fees	21,700	21,700	20,992	(708)	20,984
Late fees	80	80	380	300	-
Other revenue	-	-	40	40	(103)
<b>Total Somerset Division</b>	<u>21,780</u>	<u>21,780</u>	<u>21,412</u>	<u>(368)</u>	<u>20,881</u>
<b>Antelope Hills Division:</b>					
Tap fees	5,500	5,500	-	(5,500)	-
User fees	68,160	68,160	67,322	(838)	58,080
Late fees	400	400	900	500	3
Other revenue	-	-	194	194	77
<b>Total Antelope Hills Division</b>	<u>74,060</u>	<u>74,060</u>	<u>68,416</u>	<u>(5,644)</u>	<u>58,160</u>
<b>North Gunnison Division:</b>					
Tap fees	15,000	15,000	61,000	46,000	24,000
User fees	492,340	492,340	519,246	26,906	380,046
Late fees	1,000	1,000	2,111	1,111	1
Other revenue	-	-	138	138	(1,984)
<b>Total North Gunnison Division</b>	<u>508,340</u>	<u>508,340</u>	<u>582,495</u>	<u>74,155</u>	<u>402,063</u>
<b>Tomichi Division:</b>					
User fees	12,000	12,000	9,032	(2,968)	13,959
Other revenue	-	-	-	-	(60)
<b>Total Tomichi Division</b>	<u>12,000</u>	<u>12,000</u>	<u>9,032</u>	<u>(2,968)</u>	<u>13,899</u>
<b>Total Revenues</b>	<u>1,019,920</u>	<u>1,019,920</u>	<u>1,061,685</u>	<u>41,765</u>	<u>793,864</u>
<b>Expenditures:</b>					
<b>Dos Rios Division:</b>					
Operations	282,160	282,160	609,818	(327,658)	251,571
Transfers to other funds	29,970	29,970	29,970	-	26,549
Capital outlay	105,000	105,000	-	105,000	-
<b>Total Dos Rios Division</b>	<u>417,130</u>	<u>417,130</u>	<u>639,788</u>	<u>(222,658)</u>	<u>278,120</u>
<b>Somerset Division:</b>					
Operations	331,970	331,970	17,762	314,208	17,602
Transfers to other funds	870	870	870	-	773
<b>Total Somerset Division</b>	<u>332,840</u>	<u>332,840</u>	<u>18,632</u>	<u>314,208</u>	<u>18,375</u>
<b>Antelope Hills Division:</b>					
Operations	61,860	61,860	58,316	3,544	37,862
Transfers to other funds	4,680	4,680	4,680	-	5,640
<b>Total Antelope Hills Division</b>	<u>66,540</u>	<u>66,540</u>	<u>62,996</u>	<u>3,544</u>	<u>43,502</u>
<b>North Gunnison Division:</b>					
Operations	282,390	282,390	473,416	(191,026)	260,283
Transfers to other funds	14,210	14,210	14,210	-	15,203
Debt service	96,140	96,140	95,181	959	94,810
<b>Total North Gunnison Division</b>	<u>392,740</u>	<u>392,740</u>	<u>582,807</u>	<u>(190,067)</u>	<u>370,296</u>
<b>Tomichi Division:</b>					
Operations	19,320	19,320	11,871	7,449	13,001
Transfers to other funds	870	870	870	-	773
<b>Total Tomichi Division</b>	<u>20,190</u>	<u>20,190</u>	<u>12,741</u>	<u>7,449</u>	<u>13,774</u>
<b>Total Expenditures</b>	<u>1,229,440</u>	<u>1,229,440</u>	<u>1,316,964</u>	<u>(87,524)</u>	<u>724,067</u>
<b>Change in Net Position - Budget Basis</b>	<u>(209,520)</u>	<u>(209,520)</u>	<u>(255,279)</u>	<u>(45,759)</u>	<u>69,797</u>
<b>Reconciliation to GAAP Basis</b>					
Bond principle			36,545		35,038
Depreciation & amortization			(204,872)		(220,898)
<b>Change in net position - GAAP basis</b>			<u>(423,606)</u>		<u>(116,063)</u>
<b>Net Position - Beginning of Year</b>			<u>2,766,162</u>		<u>2,882,225</u>
<b>Net Position - End of Year</b>			<u>2,342,556</u>		<u>2,766,162</u>

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

**Gunnison County, Colorado**  
**Enterprise Funds**  
**Gunnison County Water Fund**  
**Schedule of Revenues, Expenditures and Changes in Net Position**  
**Budget (Non-GAAP) Basis and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<b>Final Budget Variance Positive (Negative)</b>	<u>2021</u>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Operating Revenues:</b>					
User fees	390,000	390,000	379,389	(10,611)	359,559
Availability fees	6,630	6,630	6,237	(393)	6,592
Contributions	6,000	6,000	6,000	-	9,000
Other	8,030	8,030	21,071	13,041	58,714
<b>Total Operating Revenues</b>	<u>410,660</u>	<u>410,660</u>	<u>412,697</u>	<u>2,037</u>	<u>433,865</u>
<b>Operating Expenditures:</b>					
<b>Dos Rios Division:</b>					
Operating expenses	204,450	204,450	155,964	48,486	230,040
Capital outlay	30,000	30,000	18,242	11,758	-
<b>Somerset Division:</b>					
Debt service	8,030	8,030	603	7,427	868
<b>Antelope Hills Division:</b>					
Operating expenses	61,360	61,360	35,224	26,136	78,526
Capital outlay	-	-	-	-	-
Debt service	42,950	42,950	42,837	113	49,997
<b>Utilities Administration:</b>					
Operating expenses	82,620	84,770	74,535	10,235	83,362
<b>Total Operating Expenditures</b>	<u>429,410</u>	<u>431,560</u>	<u>327,405</u>	<u>104,155</u>	<u>442,793</u>
<b>Operating Income (Loss)</b>	<u>(18,750)</u>	<u>(20,900)</u>	<u>85,292</u>	<u>106,192</u>	<u>(8,928)</u>
<b>Non-operating Revenues (Expenditures):</b>					
Earnings on investments	500	500	(23,092)	(23,592)	(2,409)
Grant revenue	61,750	61,750	3,715	(58,035)	118,266
Transfers in	33,950	33,950	33,950	-	31,431
Transfers (out)	(15,250)	(15,250)	(15,250)	-	(16,596)
<b>Total Non-operating Revenues (Expenditures)</b>	<u>80,950</u>	<u>80,950</u>	<u>(677)</u>	<u>(81,627)</u>	<u>130,692</u>
<b>Change in Net Position - Budget Basis</b>	<u>62,200</u>	<u>60,050</u>	<u>84,615</u>	<u>24,565</u>	<u>121,764</u>
<b>Reconciliation to GAAP Basis</b>					
Bond principle			22,055		28,658
Capitalized assets			18,243		-
Depreciation & amortization			(130,290)		(129,986)
<b>Change in net position - GAAP basis</b>			<u>(5,377)</u>		<u>20,436</u>
<b>Net Position - Beginning of Year</b>			<u>1,977,965</u>		<u>1,957,529</u>
<b>Net Position - End of Year</b>			<u>1,972,588</u>		<u>1,977,965</u>

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

**Gunnison County, Colorado**  
**Enterprise Funds**  
**Landfill Operations Fund**  
**Schedule of Revenues, Expenditures and Changes in Net Position**  
**Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<u>2022</u>			<u>Final Budget</u>	<u>2021</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
	<u>Budget</u>	<u>Budget</u>		<u>Positive</u>	
				<u>(Negative)</u>	
<b>Operating Revenues:</b>					
<b>Landfill:</b>					
Disposal fees	1,332,000	1,332,000	2,412,142	1,080,142	1,129,352
Other	43,500	43,500	60,673	17,173	73,900
<b>Total Landfill Revenues</b>	<u>1,375,500</u>	<u>1,375,500</u>	<u>2,472,815</u>	<u>1,097,315</u>	<u>1,203,252</u>
<b>Recycling:</b>					
Recycled material sales	53,000	53,000	152,322	99,322	137,705
<b>Total Recycling Revenues</b>	<u>53,000</u>	<u>53,000</u>	<u>152,322</u>	<u>99,322</u>	<u>137,705</u>
<b>Total Operating Revenues</b>	<u>1,428,500</u>	<u>1,428,500</u>	<u>2,625,137</u>	<u>1,196,637</u>	<u>1,340,957</u>
<b>Operating Expenditures:</b>					
<b>Landfill Expenditures:</b>					
Operations and maintenance	1,048,580	1,048,580	1,112,528	(63,948)	615,329
Capital outlay	10,000	10,000	371,499	(361,499)	673,877
<b>Total Landfill Expenditures</b>	<u>1,058,580</u>	<u>1,058,580</u>	<u>1,484,027</u>	<u>(425,447)</u>	<u>1,289,206</u>
<b>Recycling Expenditures:</b>					
Operations	424,860	424,860	383,260	41,600	382,518
Capital outlay	-	-	-	-	-
<b>Total Recycling Expenditures</b>	<u>424,860</u>	<u>424,860</u>	<u>383,260</u>	<u>41,600</u>	<u>382,518</u>
<b>Total Operating Expenditures</b>	<u>1,483,440</u>	<u>1,483,440</u>	<u>1,867,287</u>	<u>(383,847)</u>	<u>1,671,724</u>
<b>Operating Income (Loss)</b>	<u>(54,940)</u>	<u>(54,940)</u>	<u>757,850</u>	<u>812,790</u>	<u>(330,767)</u>
<b>Non-operating Revenues (Expenditures):</b>					
Sale of capital assets	-	-	-	-	40,000
Grant revenue	-	-	33,721	33,721	64,601
Transfers in	-	-	175,000	175,000	-
Transfers (out)	(73,110)	(73,110)	(73,110)	-	(78,312)
Debt proceeds	150,230	150,230	-	(150,230)	-
Investment revenue	6,000	6,000	(53,209)	(59,209)	(5,967)
Interest expense	(19,660)	(19,660)	(13,671)	5,989	(14,409)
<b>Total Non-operating Revenues (Expenditures)</b>	<u>63,460</u>	<u>63,460</u>	<u>68,731</u>	<u>5,271</u>	<u>5,913</u>
<b>Change in Net Position - Budget Basis</b>	<u>8,520</u>	<u>8,520</u>	<u>826,581</u>	<u>818,061</u>	<u>(324,854)</u>
<b>Reconciliation to GAAP Basis</b>					
Bond principle			234,533		38,357
Capitalized assets			371,500		673,877
Landfill closure/post-closure			-		(43,572)
Depreciation & amortization			(110,797)		(108,061)
<b>Change in net position - GAAP basis</b>			<u>1,321,817</u>		<u>235,747</u>
<b>Net Position - Beginning of Year</b>			1,441,715		1,010,965
<b>Prior period adjustment (restated)</b>					195,003
<b>Net Position - End of Year</b>			<u>2,763,532</u>		<u>1,441,715</u>

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

**Gunnison County, Colorado**  
**Enterprise Funds**  
**Gunnison County Housing Authority - Assisted Living**  
**Schedule of Revenues, Expenditures and Changes in Net Position**  
**Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	2022			Final Budget Variance Positive (Negative)	2021
	Original Budget	Final Budget	Actual		Actual
<b>Change in Net Position - Budget Basis</b>	-	-	-	-	-
<b>Reconciliation to GAAP Basis</b>					
Depreciation & amortization			(38,063)		(38,063)
<b>Change in net position - GAAP basis</b>			(38,063)		(38,063)
<b>Net Position - Beginning of Year</b>			1,272,833		1,310,896
<b>Net Position - End of Year</b>			1,234,770		1,272,833

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

**Gunnison County, Colorado**  
**Enterprise Funds**  
**Gunnison County Housing Authority - Mountain View**  
**Schedule of Revenues, Expenditures and Changes in Net Position**  
**Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
**(With Comparative Actual Amounts for the Year Ended December 31, 2021)**

	<b>2022</b>			<b>Final Budget Variance Positive (Negative)</b>	<b>2021</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>		<b>Actual</b>
<b>Operating Revenues:</b>					
<b>Mountain View Apartments:</b>					
Tenant payments	104,000	104,000	153,558	49,558	115,189
Assistance payment	138,000	138,000	111,580	(26,420)	131,878
Vacancies	(9,600)	(9,600)	(14,052)	(4,452)	(16,231)
Other revenue	2,000	2,000	955	(1,045)	1,969
<b>Total Operating Revenues</b>	<u>234,400</u>	<u>234,400</u>	<u>252,041</u>	<u>17,641</u>	<u>232,805</u>
<b>Operating Expenditures:</b>					
<b>Mountain View Apartments:</b>					
Operations	178,470	178,470	146,943	31,527	185,331
Principal on debt	38,200	38,200	17,656	20,544	60,988
Interest on debt	17,830	17,830	20,169	(2,339)	23,077
<b>Total Operating Expenditures</b>	<u>234,500</u>	<u>234,500</u>	<u>184,768</u>	<u>49,732</u>	<u>269,396</u>
<b>Operating Income (Loss)</b>	<u>(100)</u>	<u>(100)</u>	<u>67,273</u>	<u>67,373</u>	<u>(36,591)</u>
<b>Non-operating Revenues (Expenditures):</b>					
Transfers in	-	-	36,000	36,000	-
Investment revenue	100	100	(705)	(805)	-
<b>Total Non-operating Revenues (Expenditures)</b>	<u>100</u>	<u>100</u>	<u>35,295</u>	<u>35,195</u>	<u>-</u>
<b>Change in Net Position - Budget Basis</b>	<u>-</u>	<u>-</u>	<u>102,568</u>	<u>102,568</u>	<u>(36,591)</u>
<b>Reconciliation to GAAP Basis</b>					
Bond principle			17,656		60,988
Depreciation & amortization			(52,814)		(52,814)
<b>Change in net position - GAAP basis</b>			<u>67,410</u>		<u>(28,417)</u>
<b>Net Position - Beginning of Year</b>			<u>(417,565)</u>		<u>(389,148)</u>
<b>Net Position - End of Year</b>			<u>(350,155)</u>		<u>(417,565)</u>

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

**INTERNAL SERVICE FUND COMBINING FINANCIAL  
STATEMENTS & SCHEDULES OF REVENUES,  
EXPENSES AND CHANGES IN NET POSITION - BUDGET (NON-GAPP BASIS WITH  
RECONCILIATION TO GAAP)**

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.

Internal Service Fund I – Is used to account for the rental of motor vehicles and heavy equipment and account for the usage of gravel and other materials in construction and maintenance.

Internal Service Fund II – Is used to account for data processing, telephone, mapping, photocopy, and postage services provided to other County Departments.

Internal Service Fund III – Is used to account for self-funded unemployment charges to other County funds and the partially self-funded health insurance coverage costs.



**Gunnison County, Colorado**  
**Internal Service Funds**  
**Combining Statement of Net Position**  
**For the Year Ended December 31, 2022**

	<u>Internal Service Fund I</u>	<u>Internal Service Fund II</u>	<u>Internal Service Fund III</u>	<u>Total</u>
<b>Current Assets:</b>				
Cash	2,201,384	781,078	2,266,091	5,248,553
Accounts receivable, net of allowance for uncollectible accounts, where applicable	-	1,394	9,273	10,667
Prepaid expenses	-	20,347	254,934	275,281
Inventory, at cost	579,855	4,094	-	583,949
<b>Total Current Assets</b>	<u>2,781,239</u>	<u>806,913</u>	<u>2,530,298</u>	<u>6,118,450</u>
<b>Non-current Assets:</b>				
Land, property and equipment	19,404,805	1,834,987	-	21,239,792
Less: Accumulated depreciation	(11,681,048)	(1,810,729)	-	(13,491,777)
<b>Total Non-current Assets</b>	<u>7,723,757</u>	<u>24,258</u>	<u>-</u>	<u>7,748,015</u>
<b>Total Assets</b>	<u>10,504,996</u>	<u>831,171</u>	<u>2,530,298</u>	<u>13,866,465</u>
<b>Liabilities:</b>				
<b>Current Liabilities:</b>				
Accounts payable	112,758	13,160	422	126,340
Accrued liabilities	20,387	-	180,770	201,157
Due to other funds	28,929	-	-	28,929
Accrued compensated absences, due within one year	26,693	12,110	-	38,803
<b>Total Current Liabilities</b>	<u>188,767</u>	<u>25,270</u>	<u>181,192</u>	<u>395,229</u>
<b>Non-current Liabilities:</b>				
Accrued compensated absences	40,039	18,165	-	58,204
<b>Total Non-current Liabilities</b>	<u>40,039</u>	<u>18,165</u>	<u>-</u>	<u>58,204</u>
<b>Total Liabilities</b>	<u>228,806</u>	<u>43,435</u>	<u>181,192</u>	<u>453,433</u>
<b>Net Position:</b>				
Net investment in capital assets	7,723,757	24,258	-	7,748,015
Restricted	-	-	254,934	254,934
Unrestricted	2,552,433	763,478	2,094,172	5,410,083
<b>Total Net Position</b>	<u>10,276,190</u>	<u>787,736</u>	<u>2,349,106</u>	<u>13,413,032</u>

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

**Gunnison County, Colorado**  
**Internal Service Funds**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Position**  
**For the Year Ended December 31, 2022**

	<b>Internal Service Fund I</b>	<b>Internal Service Fund II</b>	<b>Internal Service Fund III</b>	<b>Total</b>
<b>Operating Revenues:</b>				
Rent, net	2,080,464	-	-	2,080,464
Charges and fees	10,300	658,259	280,848	949,407
Other	127,275	749	2,472,886	2,600,910
<b>Total Operating Revenues</b>	<u>2,218,039</u>	<u>659,008</u>	<u>2,753,734</u>	<u>5,630,781</u>
<b>Operating Expenses:</b>				
Operations and maintenance	1,730,719	493,586	2,215,495	4,439,800
Administration	100,033	206,478	-	306,511
Depreciation and amortization	672,608	12,098	-	684,706
<b>Total Operating Expenses</b>	<u>2,503,360</u>	<u>712,162</u>	<u>2,215,495</u>	<u>5,431,017</u>
<b>Operating Income (Loss)</b>	<u>(285,321)</u>	<u>(53,154)</u>	<u>538,239</u>	<u>199,764</u>
<b>Non-operating Revenues (Expenses):</b>				
Gain (loss) on disposal of capital assets	87,492	-	-	87,492
Investment revenue	(48,586)	(21,357)	(46,626)	(116,569)
Interest expense	(13,851)	-	-	(13,851)
<b>Total Non-operating Revenues (Expenses)</b>	<u>25,055</u>	<u>(21,357)</u>	<u>(46,626)</u>	<u>(42,928)</u>
<b>Income (Loss) Before Transfers</b>	<u>(260,266)</u>	<u>(74,511)</u>	<u>491,613</u>	<u>156,836</u>
<b>Capital Contributions</b>	-	-	-	-
<b>Transfers In</b>	131,220	22,000	-	153,220
<b>Transfers (Out)</b>	(93,940)	(85,660)	(58,660)	(238,260)
<b>Change in Net Position</b>	<u>(222,986)</u>	<u>(138,171)</u>	<u>432,953</u>	<u>71,796</u>
<b>Total Net Position - Beginning of Year</b>	<u>10,499,176</u>	<u>925,907</u>	<u>1,916,153</u>	<u>13,341,236</u>
<b>Total Net Position - End of Year</b>	<u>10,276,190</u>	<u>787,736</u>	<u>2,349,106</u>	<u>13,413,032</u>

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

**Gunnison County, Colorado**  
**Internal Service Funds**  
**Combining Statement of Cash Flows**  
**For the Year Ended December 31, 2022**

	<b>Internal Service Fund I</b>	<b>Internal Service Fund II</b>	<b>Internal Service Fund III</b>	<b>Total</b>
<b>Cash Flows from Operating Activities:</b>				
Cash received from interfund services provided	2,208,559	830	2,465,516	4,674,905
Cash received from other sources	10,300	658,259	280,848	949,407
Cash payments to vendors for goods and services	(1,207,670)	(325,384)	(2,467,170)	(4,000,224)
Cash payments to employees for services	(670,121)	(338,906)	-	(1,009,027)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>341,068</b>	<b>(5,201)</b>	<b>279,194</b>	<b>615,061</b>
<b>Cash Flows from Non-capital Financing Activities:</b>				
Transfers from other funds	422,136	-	-	422,136
Transfers (to) other funds	-	(63,573)	(9,566)	(73,139)
<b>Net Cash Provided (Used) by Non-capital Financing Activities</b>	<b>422,136</b>	<b>(63,573)</b>	<b>(9,566)</b>	<b>348,997</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>				
Interest paid on debt	(13,851)	-	-	(13,851)
Principal paid on loans and leases	(142,125)	-	-	(142,125)
Purchase of capital assets	(404,170)	(14,863)	-	(419,033)
Cash from sale of assets	45,377	-	-	45,377
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>(514,769)</b>	<b>(14,863)</b>	<b>-</b>	<b>(529,632)</b>
<b>Cash Flows from Investing Activities:</b>				
Cash from investment income	(48,586)	(21,357)	(46,625)	(116,568)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>(48,586)</b>	<b>(21,357)</b>	<b>(46,625)</b>	<b>(116,568)</b>
<b>Net Increase (Decrease) in Cash</b>	<b>199,849</b>	<b>(104,994)</b>	<b>223,003</b>	<b>317,858</b>
<b>Cash - Beginning of Year</b>	<b>2,001,535</b>	<b>886,072</b>	<b>2,043,088</b>	<b>4,930,695</b>
<b>Cash - End of Year</b>	<b>2,201,384</b>	<b>781,078</b>	<b>2,266,091</b>	<b>5,248,553</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>				
Operating income (loss)	(285,321)	(53,154)	538,239	199,764
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>				
Depreciation and amortization	672,608	12,098	-	684,706
<b>Changes in Assets and Liabilities:</b>				
(Increase) decrease in accounts receivable	820	81	(7,370)	(6,469)
(Increase) decrease in prepaid expenses	150	20,266	(254,934)	(234,518)
(Increase) decrease in inventory	(87,649)	647	-	(87,002)
Increase (decrease) in accounts payable	23,234	11,313	(4,780)	29,767
Increase (decrease) in accrued liabilities	2,113	-	8,039	10,152
Increase (decrease) in compensated absences	15,113	3,548	-	18,661
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>341,068</b>	<b>(5,201)</b>	<b>279,194</b>	<b>615,061</b>

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

Gunnison County, Colorado  
Internal Service Funds  
Internal Service Fund I - Fleet Management  
Schedule of Revenues, Expenditures and Changes in Net Position  
Budget (Non-GAAP Basis) and Actual  
For the Year Ended December 31, 2022  
(With Comparative Actual Amounts for the Year Ended December 31, 2021)

	2022			Final Budget Variance Positive (Negative)	2021
	Original Budget	Final Budget	Actual		Actual
<b>Operating Revenues:</b>					
Equipment rent	2,069,000	2,069,000	2,080,464	11,464	2,108,593
Material and gravel sales	185,000	185,000	127,275	(57,725)	136,119
Other revenues	947,130	947,130	10,300	(936,830)	7,366
<b>Total Operating Revenues</b>	<u>3,201,130</u>	<u>3,201,130</u>	<u>2,218,039</u>	<u>(983,091)</u>	<u>2,252,078</u>
<b>Operating Expenditures:</b>					
Gravel pit maintenance	33,010	33,010	17,040	15,970	-
Fleet maintenance	2,750,210	2,750,210	2,244,329	505,881	1,764,175
Materials	279,600	279,600	161,066	118,534	369,986
<b>Total Operating Expenditures</b>	<u>3,062,820</u>	<u>3,062,820</u>	<u>2,422,435</u>	<u>640,385</u>	<u>2,134,161</u>
<b>Operating Income (Loss)</b>	<u>138,310</u>	<u>138,310</u>	<u>(204,396)</u>	<u>(342,706)</u>	<u>117,917</u>
<b>Non-operating Revenues (Expenditures):</b>					
Sale of capital assets	50,000	50,000	119,693	69,693	81,456
Investment income	2,000	2,000	(48,586)	(50,586)	(5,062)
Transfers in	131,220	131,220	131,220	-	100,000
Transfers (out)	(93,940)	(93,940)	(93,940)	-	(103,520)
Interest expense	(39,360)	(39,360)	(13,851)	25,509	(3,897)
<b>Total Non-operating Revenues (Expenditures)</b>	<u>49,920</u>	<u>49,920</u>	<u>94,536</u>	<u>44,616</u>	<u>68,977</u>
<b>Change in Net Position - Budget Basis</b>	<u>188,230</u>	<u>188,230</u>	<u>(109,860)</u>	<u>(298,090)</u>	<u>186,894</u>
<b>Reconciliation to GAAP Basis</b>					
Net book value of capital asset dispositions			(72,971)		(72,971)
Debt principle			142,125		4,104
Depreciation & amortization			(672,608)		(694,911)
Capitalized assets			490,328		280,260
<b>Change in net position - GAAP basis</b>			<u>(222,986)</u>		<u>(296,624)</u>
<b>Net Position - Beginning of Year</b>			<u>10,499,176</u>		<u>10,795,800</u>
<b>Net Position - End of Year</b>			<u>10,276,190</u>		<u>10,499,176</u>

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

**Gunnison County, Colorado**  
**Internal Service Funds**  
**Internal Service Fund II - Information Technology**  
**Schedule of Revenues, Expenditures and Changes in Net Position**  
**Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
(With Comparative Actual Amounts for the Year Ended December 31, 2021)

	<u>2022</u>			<u>Final Budget</u>	<u>2021</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>	<u>Actual</u>
	<u>Budget</u>	<u>Budget</u>		<u>Positive</u>	
				<u>(Negative)</u>	
<b>Operating Revenues:</b>					
Data processing	355,800	355,800	359,120	3,320	439,550
Mapping	179,670	179,670	179,673	3	179,680
Telephone system	68,320	68,320	69,460	1,140	87,542
Photocopy and postage	62,000	62,000	50,007	(11,993)	56,599
Other	1,500	1,500	749	(751)	295
<b>Total Operating Revenues</b>	<u>667,290</u>	<u>667,290</u>	<u>659,009</u>	<u>(8,281)</u>	<u>763,666</u>
<b>Operating Expenditures:</b>					
<b>GIS Mapping:</b>					
Operations	194,760	194,760	150,883	43,877	125,911
<b>Telephone System:</b>					
Operations	42,720	42,720	47,257	(4,537)	40,697
Capital outlay	-	-	-	-	14,354
<b>Photocopy and Postage:</b>					
Operations	86,530	86,530	74,641	11,889	73,858
<b>Help Desk:</b>					
Operations	140,640	140,640	154,196	(13,556)	150,130
Capital outlay	-	-	15,148	(15,148)	11,221
<b>IT Infrastructure:</b>					
Operations	242,740	242,740	210,589	32,151	161,153
<b>Systems Development:</b>					
Operations	59,520	59,520	43,751	15,769	52,482
<b>IT Training:</b>					
Operations	16,820	16,820	18,462	(1,642)	15,323
<b>Total Operating Expenditures</b>	<u>783,730</u>	<u>783,730</u>	<u>714,927</u>	<u>68,803</u>	<u>645,129</u>
<b>Operating Income (Loss)</b>	<u>(116,440)</u>	<u>(116,440)</u>	<u>(55,918)</u>	<u>60,522</u>	<u>118,537</u>
<b>Non-operating Revenues (Expenditures):</b>					
Transfers in	22,000	22,000	22,000	-	44,500
Transfers (out)	(85,660)	(85,660)	(85,660)	-	(86,194)
Investment revenue	1,000	1,000	(21,357)	(22,357)	(2,199)
<b>Total Non-operating Revenues (Expenditures)</b>	<u>(62,660)</u>	<u>(62,660)</u>	<u>(85,017)</u>	<u>(22,357)</u>	<u>(43,893)</u>
<b>Change in Net Position - Budget Basis</b>	<u>(179,100)</u>	<u>(179,100)</u>	<u>(140,935)</u>	<u>38,165</u>	<u>74,644</u>
<b>Reconciliation to GAAP Basis</b>					
Depreciation & amortization			(12,098)		(25,265)
Capitalized assets			14,862		14,354
<b>Change in net position - GAAP basis</b>			<u>(138,171)</u>		<u>63,733</u>
<b>Net Position - Beginning of Year</b>			<u>925,907</u>		<u>862,174</u>
<b>Net Position - End of Year</b>			<u>787,736</u>		<u>925,907</u>

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

**Gunnison County, Colorado**  
**Internal Service Funds**  
**Internal Service Fund III Health Insurance**  
**Schedule of Revenues, Expenditures and Changes in Net Position**  
**Budget (Non-GAAP Basis) and Actual**  
**For the Year Ended December 31, 2022**  
 (With Comparative Actual Amounts for the Year Ended December 31, 2021)

	2022			Final Budget Variance Positive (Negative)	2021
	Original Budget	Final Budget	Actual		Actual
<b>Operating Revenues:</b>					
Premium contributions	2,609,230	2,609,230	2,717,463	108,233	2,391,567
Miscellaneous	20,000	20,000	36,271	16,271	69,307
<b>Total Operating Revenues</b>	<u>2,629,230</u>	<u>2,629,230</u>	<u>2,753,734</u>	<u>124,504</u>	<u>2,460,874</u>
<b>Operating Expenditures:</b>					
Operations	2,970,720	2,970,720	2,215,495	755,225	2,420,629
<b>Total Operating Expenditures</b>	<u>2,970,720</u>	<u>2,970,720</u>	<u>2,215,495</u>	<u>755,225</u>	<u>2,420,629</u>
<b>Operating Income (Loss)</b>	<u>(341,490)</u>	<u>(341,490)</u>	<u>538,239</u>	<u>879,729</u>	<u>40,245</u>
<b>Non-operating Revenues (Expenditures):</b>					
Transfers in	(140,960)	(140,960)	-	140,960	-
Transfers (out)	(58,660)	(58,660)	(58,660)	-	(49,032)
Investment revenue	1,500	1,500	(46,626)	(48,126)	(5,119)
<b>Total Non-operating Revenues (Expenditures)</b>	<u>(198,120)</u>	<u>(198,120)</u>	<u>(105,286)</u>	<u>92,834</u>	<u>(54,151)</u>
<b>Change in Net Position - Budget Basis</b>	<u>(539,610)</u>	<u>(539,610)</u>	<u>432,953</u>	<u>972,563</u>	<u>(13,906)</u>
<b>Net Position - Beginning of Year</b>			<u>1,916,153</u>		<u>1,930,059</u>
<b>Net Position - End of Year</b>			<u>2,349,106</u>		<u>1,916,153</u>

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

## FIDUCIARY FUNDS COMBINING FINANCIAL STATEMENTS

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

*Public Trustee* – Accounts for monies collected by the Gunnison County Public Trustee for foreclosure proceedings.

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



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

	<u>Public Trustee</u>	<u>County Treasurer</u>	<u>Total Custodial Funds</u>
<b>Assets</b>			
Cash and investments	31,243	7,173,297	7,204,540
Accounts receivable	7,000	-	7,000
Taxes receivable for other governments	-	45,900,447	45,900,447
<b>Total Assets</b>	<u>38,243</u>	<u>53,073,744</u>	<u>53,111,987</u>
<b>Liabilities</b>			
Accounts payable and other liabilities	1,350	-	1,350
Due to other governments	-	6,465,687	6,465,687
<b>Total Liabilities</b>	<u>1,350</u>	<u>6,465,687</u>	<u>6,467,037</u>
<b>Deferred Inflow of Resources</b>			
Property tax revenue	-	45,900,447	45,900,447
<b>Total Deferred Inflow of Resources</b>	<u>-</u>	<u>45,900,447</u>	<u>45,900,447</u>
<b>Net Position</b>			
Restricted for:			
Individuals, organizations, and other governments	<u>36,893</u>	<u>707,610</u>	<u>744,503</u>
<b>Total Net Position</b>	<u>36,893</u>	<u>707,610</u>	<u>744,503</u>

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

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

	<u>Public Trustee</u>	<u>County Treasurer</u>	<u>Total Custodial Funds</u>
<b>Additions</b>			
Taxes collected for other governments	-	42,063,013	42,063,013
Public trustee activity	787,750	-	787,750
Funds held for others	-	763,394	763,394
Miscellaneous	-	18,009,938	18,009,938
<b>Total Additions</b>	<u>787,750</u>	<u>60,836,345</u>	<u>61,624,095</u>
<b>Deductions</b>			
Taxes disbured	-	47,852,578	47,852,578
Public trustee disbursements	713,818	-	713,818
Miscellaneous	85,007	13,016,940	13,101,947
<b>Total Deductions</b>	<u>798,825</u>	<u>60,869,518</u>	<u>61,668,343</u>
<b>Net Increase (Decrease) in Fiduciary Net Position</b>	(11,075)	(33,173)	(44,248)
<b>Net Position - Beginning of the Year</b>	<u>47,968</u>	<u>740,783</u>	<u>788,751</u>
<b>Net Position - End of the Year</b>	<u><u>36,893</u></u>	<u><u>707,610</u></u>	<u><u>744,503</u></u>

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

**PASSENGER FACILITY CHARGES COLLECTED AND EXPENDED**

**&**

**LOCAL HIGHWAY FINANCE REPORT**



**Gunnison County, Colorado**  
**Schedule of Passenger Facility Charges Collected and Expended**  
**For the Year Ended December 31, 2022**

<u>Program Title</u>	<u>Amounts for Current Year</u>	<u>Unliquidated Balance</u>
Unliquidated PFC revenues, beginning of year		\$ 267,530
<b>Revenues:</b>		
Revenues collected from air carriers	186,434	
Interest Earned	-	
Total PFC Revenues	<u>186,434</u>	186,434
<b>Project Expenditures:</b>		
Construction	-	
Total PFC project expenditures	<u>-</u>	<u>-</u>
Unliquidated PFC revenues, end of year		<u><u>\$ 453,964</u></u>

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

<b>LOCAL HIGHWAY FINANCE REPORT</b>		City or County: Gunnison County
		YEAR ENDING : December 2022
This Information From The Records Of (example - City of _ or County of Gunnison County, CO	Prepared By: Phone:	Juan Guerra, CFO (970)641-2203

<b>I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE</b>				
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				

<b>II. RECEIPTS FOR ROAD AND STREET PURPOSES</b>		<b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES</b>	
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)	22,132
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	2,991,746
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		b. Snow and ice removal	1,186,086
3. Other local imposts (from page 2)	339,648	c. Other	
4. Miscellaneous local receipts (from page 2)	86,803	d. Total (a. through c.)	1,186,086
5. Transfers from toll facilities		4. General administration & miscellaneous	1,038,674
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	5,238,638
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)	426,451	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	0
<b>C. Receipts from State government (from page 2)</b>	3,073,188	2. Notes:	
<b>D. Receipts from Federal Government (from page 2)</b>	2,216,087	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	5,715,726	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>	5,238,638

<b>IV. LOCAL HIGHWAY DEBT STATUS</b> (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

<b>V. LOCAL ROAD AND STREET FUND BALANCE</b>					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	2,506,611	5,715,726	5,238,638	2,983,698	0

**Notes and Comments:**

<b>LOCAL HIGHWAY FINANCE REPORT</b>	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		a. Interest on investments	(88,678)
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	49,858
5. Specific Ownership &/or Other	339,648	g. Other Misc. Receipts	87,154
6. Total (1. through 5.)	339,648	h. Other	38,468
c. Total (a. + b.)	339,648	i. Total (a. through h.)	86,803
	(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	3,015,028	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	1,771,339
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	58,160	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	444,748
f. Total (a. through e.)	58,160	g. Total (a. through f.)	2,216,087
4. Total (1. + 2. + 3.f)	3,073,188	3. Total (1. + 2.g)	
			(Carry forward to page 1)

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

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			0
b. Engineering Costs		0	0
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		10,081	10,081
(3). System Preservation		2,531	2,531
(4). System Enhancement & Operation		9,520	9,520
(5). Total Construction (1) + (2) + (3) + (4)	0	22,132	22,132
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	22,132	22,132
			(Carry forward to page 1)

Notes and Comments:

## STATISTICAL SECTION

This part of Gunnison County's comprehensive annual 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 County's overall financial health.

### Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

### Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

### Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

### Operating Information

These schedules contain service and infrastructure data to help readers understand how the information in the County's financial report relates to the services the government provides and the activities it performs.



**GUNNISON COUNTY, COLORADO**  
**GOVERNMENT-WIDE NET POSITION**  
**(Accrual Basis of Accounting)**

**Last Ten Fiscal Years**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 25,794,288	\$ 26,495,403	\$ 28,793,403	\$ 27,965,908	\$ 27,225,322	\$ 28,037,057	\$ 30,002,151	\$ 27,755,118	\$ 25,045,397	\$ 27,237,773
Restricted	4,555,409	7,147,176	7,035,176	6,865,176	8,237,658	7,184,227	9,156,295	10,242,165	7,657,883	5,960,532
Unrestricted	14,074,486	10,718,784	11,464,082	11,958,248	11,241,181	13,040,808	13,063,015	14,015,083	24,436,923	28,357,904
Total governmental activities net position	<u>44,424,183</u>	<u>44,361,363</u>	<u>47,292,661</u>	<u>46,789,332</u>	<u>46,704,161</u>	<u>48,262,092</u>	<u>52,221,461</u>	<u>52,012,366</u>	<u>57,140,203</u>	<u>61,556,209</u>
<b>Business-type Activities</b>										
Net Investment in Capital Assets	39,372,551	37,027,853	37,007,523	36,343,080	40,270,100	38,618,720	37,340,428	35,784,593	50,953,789	61,404,585
Restricted	1,246,177	1,292,668	863,440	173,909	191,207	223,293	240,896	1,634,872	2,974,629	2,646,043
Unrestricted	2,388,776	2,460,405	2,781,275	2,826,748	3,047,655	3,565,617	4,178,440	4,501,216	2,764,107	1,837,563
Total business-type activities net position	<u>43,007,504</u>	<u>40,780,926</u>	<u>40,652,238</u>	<u>39,343,737</u>	<u>43,508,962</u>	<u>42,407,630</u>	<u>41,759,764</u>	<u>41,920,681</u>	<u>56,692,525</u>	<u>65,888,191</u>
<b>Primary Government</b>										
Net Investment in Capital Assets	65,166,839	63,523,256	65,800,926	64,308,988	67,495,422	66,655,777	67,342,579	63,539,711	75,999,186	88,642,358
Restricted	5,801,586	8,439,844	7,898,616	7,039,085	8,428,865	7,407,520	9,397,191	11,877,037	10,632,512	8,606,575
Unrestricted	16,463,262	13,179,189	14,245,357	14,784,996	14,288,836	16,606,425	17,241,455	18,516,299	27,201,030	30,195,467
<b>Total primary governmental net position</b>	<u>\$ 87,431,687</u>	<u>\$ 85,142,289</u>	<u>\$ 87,944,899</u>	<u>\$ 86,133,069</u>	<u>\$ 90,213,123</u>	<u>\$ 90,669,722</u>	<u>\$ 93,981,225</u>	<u>\$ 93,933,047</u>	<u>\$ 113,832,728</u>	<u>\$ 127,444,400</u>

Source: Current and prior years' financial statements

**GUNNISON COUNTY, COLORADO  
GOVERNMENT-WIDE CHANGES IN NET POSITION  
(Accrual Basis of Accounting)**

**Last Ten Fiscal Years**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Expenses</b>										
Governmental Activities:										
General Government	\$ 7,094,484	\$ 8,654,191	7,908,000	9,217,303	9,796,897	\$ 8,776,127	\$ 9,074,591	\$ 12,294,916	\$ 17,002,310	\$ 12,821,049
Judicial	870,412	280,846	522,684	452,542	333,952	358,321	379,279	425,685	428,313	454,075
Public Safety	3,204,744	3,240,368	3,286,772	3,438,455	3,633,707	3,629,491	3,886,014	5,472,529	4,657,418	4,967,167
Health and Welfare	5,101,838	5,070,202	5,382,088	5,601,170	5,812,735	7,185,943	6,559,012	7,884,139	8,445,115	8,588,949
Auxiliary Services	264,163	264,873	215,784	255,640	277,083	268,515	300,650	267,144	286,193	334,352
Culture and Recreation	1,068,592	591,386	902,490	487,404	338,245	795,252	612,710	961,312	(4,633,586)	5,971,053
Public Works	5,460,692	6,219,634	6,129,231	6,440,027	6,291,045	7,367,449	7,441,484	6,339,861	6,572,529	4,878,064
Interest on Long-term Debt	970,655	1,344,241	1,345,382	1,318,333	1,319,187	1,351,390	1,267,693	1,188,060	998,442	874,888
<b>Total Governmental Activities Expenses</b>	<b><u>24,035,580</u></b>	<b><u>25,665,741</u></b>	<b><u>25,692,431</u></b>	<b><u>27,210,874</u></b>	<b><u>27,802,851</u></b>	<b><u>29,732,488</u></b>	<b><u>29,521,433</u></b>	<b><u>34,833,646</u></b>	<b><u>33,756,734</u></b>	<b><u>38,889,597</u></b>
Business-type Activities:										
Airport	2,743,201	2,738,264	2,716,074	2,790,340	2,730,511	3,051,974	3,521,263	3,467,059	3,487,506	4,338,835
Sewer	573,226	589,475	563,080	553,392	618,047	754,234	808,377	816,632	860,988	1,434,693
Water	562,498	616,363	684,650	721,364	659,304	671,923	569,563	438,081	544,128	417,398
Landfill	1,125,047	870,648	1,224,485	2,096,995	1,046,274	972,869	997,906	957,003	1,125,533	1,385,720
Housing	268,945	282,343	268,237	273,271	288,374	296,948	272,148	277,007	299,285	257,990
<b>Total Business-type Activities Expenses</b>	<b><u>5,272,917</u></b>	<b><u>5,097,093</u></b>	<b><u>5,456,526</u></b>	<b><u>6,435,362</u></b>	<b><u>5,342,510</u></b>	<b><u>5,747,948</u></b>	<b><u>6,169,257</u></b>	<b><u>5,955,782</u></b>	<b><u>6,317,440</u></b>	<b><u>7,834,636</u></b>
<b>Total primary governmental net position</b>	<b><u>\$ 29,308,497</u></b>	<b><u>\$ 30,762,834</u></b>	<b><u>\$ 31,148,957</u></b>	<b><u>\$ 33,646,236</u></b>	<b><u>\$ 33,145,361</u></b>	<b><u>\$ 35,480,436</u></b>	<b><u>\$ 35,690,690</u></b>	<b><u>\$ 40,789,428</u></b>	<b><u>\$ 40,074,174</u></b>	<b><u>\$ 46,724,233</u></b>
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
General Government	\$ 1,752,032	\$ 1,589,356	\$ 2,028,734	\$ 1,942,768	\$ 2,069,156	\$ 2,427,987	\$ 2,563,937	\$ 3,388,149	\$ 3,453,105	\$ 5,342,036
Judicial	-	-	-	-	-	-	-	464,810	-	-
Public Safety	230,554	179,007	193,151	166,570	150,497	134,061	186,932	1,789,969	174,527	154,666
Health and Welfare	163,054	140,298	155,616	139,399	186,114	172,142	203,788	990,967	446,282	254,424
Auxiliary Services	35,131	32,445	38,084	45,404	51,504	50,494	49,705	35,131	35,694	56,324
Culture and Recreation	15,890	23,139	21,536	22,661	24,512	38,132	43,488	29,009	28,392	34,160
Public Works	231,230	292,275	317,394	330,456	351,061	308,579	372,465	4,698,173	321,386	170,184
Operating Grants and Contributions	15,201,558	9,681,561	9,400,605	9,963,410	9,562,850	10,196,555	10,935,746	1,792,000	13,209,918	15,578,252
Capital Grants and Contributions	77,150	764,569	4,069,889	1,372,460	5,283,815	1,362,532	1,176,996	6,490,219	397,645	31,476
<b>Total Governmental Activities Program Revenues</b>	<b><u>17,706,599</u></b>	<b><u>12,702,650</u></b>	<b><u>16,225,009</u></b>	<b><u>13,983,128</u></b>	<b><u>17,679,509</u></b>	<b><u>14,690,482</u></b>	<b><u>15,533,057</u></b>	<b><u>19,678,427</u></b>	<b><u>18,066,949</u></b>	<b><u>21,621,522</u></b>
Business-type Activities:										
Charges for Services	3,006,437	3,190,278	3,257,932	3,328,734	3,421,822	3,981,710	4,455,713	3,770,474	4,456,096	6,328,232
Operating Grants and Contributions	1,154	467	24,809	84,293	434,088	56,760	91,769	1,161,130	64,601	33,721
Capital Grants and Contributions	5,707	2,892	-	53,148	139,074	712,555	1,057,969	987,601	16,533,277	10,889,714
<b>Total Business-Type Activities Program Revenues</b>	<b><u>3,013,298</u></b>	<b><u>3,193,637</u></b>	<b><u>3,282,741</u></b>	<b><u>3,466,175</u></b>	<b><u>3,994,984</u></b>	<b><u>4,751,025</u></b>	<b><u>5,605,451</u></b>	<b><u>5,919,205</u></b>	<b><u>21,053,974</u></b>	<b><u>17,251,667</u></b>
<b>Total Primary Government Program Revenues</b>	<b><u>\$ 20,719,897</u></b>	<b><u>\$ 15,896,287</u></b>	<b><u>\$ 19,507,750</u></b>	<b><u>\$ 17,449,303</u></b>	<b><u>\$ 21,674,493</u></b>	<b><u>\$ 19,441,507</u></b>	<b><u>\$ 21,138,508</u></b>	<b><u>\$ 25,597,632</u></b>	<b><u>\$ 39,120,923</u></b>	<b><u>\$ 38,873,189</u></b>

(continued)

**GUNNISON COUNTY, COLORADO**  
**GOVERNMENT-WIDE CHANGES IN NET POSITION**  
**(Accrual Basis of Accounting)**

Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (6,328,981)	\$ (12,963,091)	\$ (9,467,422)	\$ (13,227,746)	\$ (10,123,342)	\$ (15,042,006)	\$ (13,988,376)	\$ (15,155,219)	\$ (15,689,785)	\$ (17,268,075)
Business-type Activities	(2,259,619)	(1,903,456)	(2,173,785)	(2,969,187)	(1,347,526)	(996,923)	(563,806)	(36,577)	14,736,534	9,417,031
<b>Total Primary Government</b>	<b>(8,588,600)</b>	<b>(14,866,547)</b>	<b>(11,641,207)</b>	<b>(16,196,933)</b>	<b>(11,470,868)</b>	<b>(16,038,929)</b>	<b>(14,552,182)</b>	<b>(15,191,796)</b>	<b>(953,251)</b>	<b>(7,851,044)</b>
<b>General Revenues</b>										
Governmental Activities:										
Taxes										
Property Taxes	7,163,124	7,650,021	8,131,930	8,595,658	9,084,312	9,391,518	9,468,860	10,089,827	10,746,587	11,040,661
Specific Ownership Tax	410,845	482,148	519,647	537,151	669,922	699,734	775,557	701,940	807,166	760,857
Sales Taxes	1,835,454	1,966,721	2,129,805	2,285,380	2,397,243	2,686,347	3,013,608	3,436,992	4,197,197	4,952,072
Marketing and promotion taxes	1,134,419	1,376,213	1,490,055	1,723,475	1,894,302	2,115,150	2,167,092	2,403,889	3,463,800	3,639,951
Other Taxes	34,486	31,943	38,623	44,928	36,580	38,121	34,962	34,257	23,734	24,717
Investment Income	92,511	42,485	110,194	137,170	154,875	228,589	595,767	459,967	(45,955)	(768,290)
Unrestricted Grants and contributions	1,753,645	1,545,746	1,865,189	998,638	1,241,063	1,226,690	1,647,288	-	1,242,770	2,016,173
Transfers	99,389	368,532	(1,985,571)	(1,586,707)	(5,440,126)	213,788	244,611	(267,206)	179,344	(50,370)
Gain (Loss) on Sale of Capital Assets	4,500	(563,538)	(254,186)	(11,276)	-	-	-	240,915	52,756	68,298
<b>Total Governmental Activities</b>	<b>12,528,373</b>	<b>12,900,271</b>	<b>12,045,686</b>	<b>12,724,417</b>	<b>10,038,171</b>	<b>16,599,937</b>	<b>17,947,745</b>	<b>17,100,581</b>	<b>20,667,399</b>	<b>21,684,069</b>
Business-type Activities:										
Investment Income	18,826	18,893	29,821	34,203	30,838	63,677	160,548	125,291	(20,349)	(271,724)
Miscellaneous	24,117	28,732	29,705	39,776	41,787	45,702	-	-	-	-
Transfers	(99,389)	(368,532)	1,985,571	1,586,707	5,440,126	(213,788)	(244,611)	267,206	(179,344)	50,370
Gain (Loss) on Sale of Capital Assets	200	(2,215)	-	-	-	-	-	-	40,000	-
<b>Total business-type Activities</b>	<b>(56,246)</b>	<b>(323,122)</b>	<b>2,045,097</b>	<b>1,660,686</b>	<b>5,512,751</b>	<b>(104,409)</b>	<b>(84,063)</b>	<b>392,497</b>	<b>(159,693)</b>	<b>(221,354)</b>
<b>Total Primary Government</b>	<b>12,472,127</b>	<b>12,577,149</b>	<b>14,090,783</b>	<b>14,385,103</b>	<b>15,550,922</b>	<b>16,495,528</b>	<b>17,863,682</b>	<b>17,493,078</b>	<b>20,507,706</b>	<b>21,462,715</b>
<b>Changes in Net Position</b>										
Governmental Activities	6,199,392	(62,820)	2,578,264	(503,329)	(85,171)	1,557,931	3,959,369	1,945,362	4,977,614	4,415,994
Business-type Activities	(2,315,865)	(2,226,578)	(128,688)	(1,308,501)	4,165,225	(1,101,332)	(647,869)	355,920	14,576,841	9,195,677
<b>Total Primary Government</b>	<b>\$ 3,883,527</b>	<b>\$ (2,289,398)</b>	<b>\$ 2,449,576</b>	<b>\$ (1,811,830)</b>	<b>\$ 4,080,054</b>	<b>\$ 456,599</b>	<b>\$ 3,311,500</b>	<b>\$ 2,301,282</b>	<b>\$ 19,554,455</b>	<b>\$ 13,611,671</b>

Source: Current and prior year's financial statements

**GUNNISON COUNTY, COLORADO**  
**FUND BALANCES - GENERAL FUND AND REMAINING GOVERNMENTAL FUNDS**  
**(Modified Accrual Basis of Accounting)**

**Last Ten Fiscal Years**

	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
General Fund										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 376,799	\$ 381,293	\$ 379,254	\$ 331,811	\$ 281,641	\$ 176,371
Restricted	1,604,000	1,316,000	829,000	659,000	701,000	773,000	876,000	1,051,000	998,000	998,000
Committed	2,477,947	3,911,706	918,301	845,325	922,911	286,876	153,482	133,289	438,973	430,339
Assigned	-	-	-	-	-	-	-	2,510,200	-	-
Unassigned	2,820,130	2,039,280	3,439,895	3,965,578	4,134,909	4,722,943	4,799,580	4,613,486	9,157,518	12,981,544
<b>Total General Fund</b>	<b>6,902,077</b>	<b>7,266,986</b>	<b>5,187,196</b>	<b>5,469,903</b>	<b>6,135,619</b>	<b>6,164,112</b>	<b>6,208,316</b>	<b>8,639,786</b>	<b>10,876,132</b>	<b>14,586,254</b>
All other Governmental Funds										
Nonspendable	13,995	24,282	27,067	40,515	42,984	1,267,666	1,887,568	41,752	1,778,839	1,703,602
Restricted	16,427,644	5,831,176	6,999,520	7,160,235	6,835,658	5,638,227	7,404,295	16,897,572	13,368,290	11,670,939
Committed	1,722,507	507,793	70,952	54,896	1,475,226	834,950	516,413	2,938,443	1,151,153	993,054
Assigned	1,154,976	2,093,760	2,560,521	2,379,920	983,738	2,371,297	3,538,141	-	904,751	1,282,699
Unassigned	(624,479)	(22,739)	(18,047)	(23,241)	-	(13,172)	-	-	-	-
<b>Total All Other Governmental Funds</b>	<b>18,694,643</b>	<b>8,434,272</b>	<b>9,640,013</b>	<b>9,612,325</b>	<b>9,337,606</b>	<b>10,098,968</b>	<b>13,346,417</b>	<b>19,877,767</b>	<b>17,203,033</b>	<b>15,650,294</b>
<b>Total All Governmental Funds</b>	<b>\$ 25,596,720</b>	<b>\$ 15,701,258</b>	<b>\$ 14,827,209</b>	<b>\$ 15,082,228</b>	<b>\$ 15,473,225</b>	<b>\$ 16,263,080</b>	<b>\$ 19,554,733</b>	<b>\$ 28,517,553</b>	<b>\$ 28,079,165</b>	<b>\$ 30,236,548</b>

Source: Current and prior year's financial statements

**GUNNISON COUNTY, COLORADO**  
**CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
(Modified Accrual Basis of Accounting)

Last Ten Fiscal Years

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Revenues</b>										
Taxes	\$ 10,578,064	\$ 11,506,800	\$ 12,309,859	\$ 13,186,388	\$ 14,082,196	\$ 14,930,685	\$ 15,459,879	\$ 16,666,905	\$ 19,238,484	\$ 20,418,257
Licenses, Fees and Permits	294,276	311,132	458,082	553,368	559,904	747,981	772,995	659,121	1,175,549	1,717,240
Intergovernmental	16,823,924	11,696,235	14,795,554	11,970,726	15,704,473	12,377,250	13,583,723	14,668,659	14,190,410	17,973,289
Charges for Services	1,688,719	1,557,908	1,672,735	1,792,404	1,967,104	2,046,761	2,172,421	2,374,410	2,577,479	2,652,830
Fines and Forfeitures	-	13,807	26,533	12,100	23,436	17,294	24,663	-	34,870	13,102
Investment Earnings	92,519	37,805	101,241	129,491	144,925	223,669	590,594	459,967	(45,955)	(768,290)
Contributions and Donations	193,327	202,257	299,633	253,436	234,485	207,062	147,787	1,486,081	796,184	448,049
Miscellaneous	462,153	474,067	426,726	405,832	460,768	429,166	587,487	490,156	535,224	833,185
<b>Total Revenues</b>	<u>30,132,982</u>	<u>25,800,011</u>	<u>30,090,363</u>	<u>28,303,745</u>	<u>33,177,291</u>	<u>30,979,868</u>	<u>33,339,549</u>	<u>36,805,299</u>	<u>38,502,245</u>	<u>43,287,662</u>
<b>Expenditures</b>										
General Government	7,694,075	8,584,176	8,637,756	8,916,183	9,929,050	10,091,088	11,941,428	12,935,692	16,851,705	17,985,513
Judicial	1,189,893	11,358,579	4,669,512	452,542	334,890	358,321	379,279	425,685	428,313	454,075
Public Safety	2,857,543	2,923,506	2,954,649	3,085,632	3,346,703	3,418,319	3,569,980	5,122,245	4,533,532	4,638,564
Health and Welfare	5,021,261	5,151,656	5,325,792	5,481,018	5,710,136	7,120,823	6,473,067	7,857,626	8,332,348	9,740,608
Auxiliary Services	265,738	267,790	222,183	253,847	276,601	268,570	298,708	264,496	287,137	327,463
Culture and Recreation	789,759	526,620	1,169,423	444,199	314,380	854,468	567,846	1,428,583	910,607	764,948
Public Works	13,028,701	5,048,705	6,709,006	7,352,965	10,896,414	6,148,445	6,268,768	5,494,242	5,536,317	4,932,659
Debt Service	1,687,797	2,624,551	2,476,234	2,160,316	2,179,484	2,161,122	2,167,877	3,766,977	2,387,020	2,389,417
Capital Outlay	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<u>32,534,767</u>	<u>36,485,583</u>	<u>32,164,555</u>	<u>28,146,702</u>	<u>32,987,658</u>	<u>30,421,156</u>	<u>31,666,953</u>	<u>37,295,546</u>	<u>39,266,979</u>	<u>41,233,247</u>
<b>Excess of Revenues Over (Under)</b>	<u>(2,401,785)</u>	<u>(10,685,572)</u>	<u>(2,074,192)</u>	<u>157,043</u>	<u>189,633</u>	<u>558,712</u>	<u>1,672,596</u>	<u>(490,247)</u>	<u>(764,734)</u>	<u>2,054,415</u>
<b>Other Financing Sources (Uses)</b>										
Proceeds for Debt Issuance	10,353,300	-	-	-	-	-	1,320,689	27,864,311	-	-
Premium on Refunding Debt	-	-	-	-	-	-	-	3,332,609	-	-
Debt Issuance Costs	-	-	-	-	-	-	-	-	-	-
Payment to Refunded COP to E	-	-	-	-	-	-	-	(22,115,000)	-	-
Other Charges - Debt Service	-	-	-	-	-	-	-	-	-	-
Sale of Inventory/Assets Held For Sale	-	-	-	-	-	-	-	240,915	-	-
Sale of Capital Assets	-	2,693	420,100	-	-	-	-	-	52,756	68,298
Capital contribution	-	-	-	-	-	-	-	-	-	-
Transfers in	5,827,821	4,301,296	7,775,267	3,155,691	4,216,663	5,040,837	4,659,147	2,422,688	3,733,105	2,864,398
Transfers out	(6,339,190)	(3,513,879)	(7,348,258)	(3,057,715)	(4,015,299)	(4,809,694)	(4,360,779)	(2,611,422)	(3,459,515)	(2,829,728)
<b>Total Other Financing Sources (us)</b>	<u>9,841,931</u>	<u>790,110</u>	<u>847,109</u>	<u>97,976</u>	<u>201,364</u>	<u>231,143</u>	<u>1,619,057</u>	<u>9,134,101</u>	<u>326,346</u>	<u>102,968</u>
<b>Net Change in Fund Balances</b>	<u>\$ 7,440,146</u>	<u>\$ (9,895,462)</u>	<u>\$ (1,227,083)</u>	<u>\$ 255,019</u>	<u>\$ 390,997</u>	<u>\$ 789,855</u>	<u>\$ 3,291,653</u>	<u>\$ 8,643,854</u>	<u>\$ (438,388)</u>	<u>\$ 2,157,383</u>

Source: Current and prior year's financial statements

**GUNNISON COUNTY, COLORADO  
ASSESSED AND ACTUAL VALUE OF PROPERTY**

Last Ten Fiscal Years

Fiscal Year	Real Property		Personal Property		Exemptions of Real Property		Total		Ratio of Total Assessed Value to Total Actual Value	Direct Mill Levy Rate
	Assessed Value <sup>(1)</sup>	Actual Value <sup>(2)</sup>	Actual Value							
2013	497,566,400	3,942,604,730	78,619,130	271,099,170	373,358,670	1,300,094,213	949,544,200	5,513,798,113	17.22%	12.899
2014	485,032,090	3,944,526,230	63,761,700	219,866,540	374,653,920	1,304,935,018	923,447,710	5,469,327,788	16.88%	12.582
2015	549,423,270	4,668,413,360	61,339,420	211,513,580	379,563,930	1,326,660,880	990,326,620	6,206,587,820	15.96%	13.497
2016	539,847,180	4,691,148,050	53,282,670	183,733,450	380,828,970	1,330,962,202	973,958,820	6,205,843,702	15.69%	13.786
2017	555,549,010	5,161,162,610	41,191,380	142,038,460	386,246,520	1,350,440,862	982,986,910	6,653,641,932	14.77%	13.743
2018	561,185,770	5,266,984,240	41,947,660	144,645,940	387,917,690	1,357,044,613	991,051,120	6,768,674,793	14.64%	12.334
2019	672,717,100	6,391,902,650	46,755,400	161,224,840	418,952,490	1,470,495,021	1,138,424,990	8,023,622,511	14.19%	14.521
2020	675,489,530	6,484,163,740	48,947,110	168,781,520	423,228,550	1,487,274,788	1,147,665,190	8,140,220,048	14.10%	13.046
2021	774,448,190	7,677,897,540	50,499,020	174,134,430	447,432,050	1,576,222,970	1,272,379,260	9,428,254,940	13.50%	14.485
2022	776,979,010	7,870,480,200	52,082,360	179,594,345	448,814,140	1,586,501,692	1,277,875,510	9,636,576,237	13.26%	16.185

Note: State assessed included in Real Property.

**GUNNISON COUNTY, COLORADO  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**

Last Ten Fiscal Years

Levy Year:	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>County-wide levies</b>										
<b>County Government</b>										
Human Services	0.499	0.524	0.512	0.520	0.534	0.531	0.475	0.503	0.452	0.501
Library	1.323	1.476	1.440	1.570	1.611	1.602	1.410	-	-	-
Health Care Center	1.047	1.169	1.140	1.243	1.276	1.269	1.136	1.202	1.082	1.199
General Fund	11.527	12.899	12.582	13.497	13.786	13.743	12.334	14.521	13.046	14.485
Total County	14.396	16.068	15.674	16.830	17.207	17.145	15.355	16.226	14.580	16.185
<b>Other Direct &amp; Overlapping County-wide</b>										
<b>Library District</b>										
Gunnison County Library District	-	-	-	-	-	-	1.627	1.900	1.900	1.934
<b>Cities and Towns</b>										
Crested Butte, Town of	10.806	11.362	10.633	10.740	10.537	10.668	10.304	10.372	10.374	10.366
Gunnison, City of	3.868	3.868	3.868	3.868	3.868	3.868	3.868	3.868	3.868	3.868
Marble, Town of	6.505	6.505	6.505	6.506	6.505	6.505	6.505	6.505	6.505	6.505
Mt. Crested Butte, Town of	10.378	10.378	10.378	10.378	10.378	10.378	10.378	10.378	10.378	10.378
Pitkin, Town of	5.560	5.560	4.798	4.973	5.332	5.542	5.989	6.215	5.470	5.750
<b>School Districts</b>										
Delta County School District 50-J	27.383	27.542	27.386	27.765	28.263	28.277	27.596	27.647	28.172	29.113
Gunnison Watershed School District RE-1J	27.966	32.713	31.886	31.378	31.218	30.161	28.868	28.711	27.236	32.998
Montrose County School District RE-1J	23.837	23.763	23.670	26.244	25.994	26.010	25.495	25.412	26.055	26.997
<b>Metropolitan Districts</b>										
Crested Butte South Metro District	14.363	14.363	11.842	12.620	12.002	12.876	10.532	11.270	10.070	10.952
Gunnison Rising Metro District #1	-	-	-	-	-	-	-	-	-	-
Gunnison Rising Metro District #2	-	-	-	-	-	-	-	-	45.000	45.056
Gunnison Rising Metro District #3	-	-	-	-	-	-	-	-	45.000	49.432
Gunnison Rising Metro District #4	-	-	-	-	-	-	-	-	45.000	49.432
Reserve Metro District #1*	-	-	-	-	-	-	-	-	-	-
Reserve Metro District #2	50.000	56.471	50.000	10.000	10.000	10.000	10.000	10.000	10.078	10.041
Reserve Metro District #2 Bond2008GO	56.073	60.000	55.900	45.678	-	-	-	-	-	-
Reserve Metro District #2 Bond2016A	-	-	-	-	39.962	39.753	35.340	35.175	27.831	27.817
Reserve Metro District #2 Bond2016B	-	-	-	-	6.079	6.034	5.200	5.179	3.919	3.933
Reserve Metro District #2 Bond2016C	-	-	-	-	4.880	4.748	4.392	4.262	3.430	3.337
Skyland Metropolitan District	36.044	36.044	28.694	28.694	28.694	28.694	24.355	24.355	19.424	19.424
<b>Recreation District</b>										
Gunnison Metro Recreation District	0.574	0.598	0.557	0.578	0.578	1.000	1.000	1.000	1.000	1.000
Gunnison Metro Rec District Crested Butte Sub	-	-	-	-	-	-	-	-	-	2.000
<b>Fire Protection Districts</b>										
Arrowhead Fire Protection District	4.518	4.518	4.766	4.272	4.518	4.518	4.518	4.518	4.518	4.518
Carbondale Fire Protection District	8.207	8.203	9.516	9.483	9.306	12.567	12.862	12.796	12.607	12.851
Crested Butte Fire Protection District	4.654	4.814	4.514	4.646	8.036	8.139	7.631	7.687	11.415	11.445
Gunnison County Fire Protection District	4.536	4.504	4.524	4.516	4.514	4.508	4.514	4.505	4.505	4.505
Ragged Mountain Fire Protection District	2.175	2.460	3.350	3.350	3.350	3.350	3.350	3.350	3.350	2.950
<b>Sanitation District</b>										
East River Regional Sanitation District	4.274	4.274	2.608	2.608	2.608	2.608	1.991	1.846	1.846	1.846
<b>Water &amp; Sanitation District</b>										
Mt. Crested Butte Water & Sanitation District	12.495	12.581	11.254	11.304	11.425	11.770	10.230	10.415	7.734	8.960
<b>Water Conservancy Districts</b>										
Bostwick Park Water District	0.983	0.982	0.967	0.989	0.989	0.985	0.895	0.893	0.936	0.984
Colorado River Water District	0.254	0.253	0.243	0.253	0.253	0.256	0.235	0.502	0.501	0.501
Crawford Water District	0.463	0.469	0.469	0.469	0.469	0.469	0.448	0.448	0.448	0.448
North Fork Water District	0.561	0.561	0.561	0.561	0.561	0.561	0.561	0.561	0.561	0.561
Upper Gunnison River Water District	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951	1.951
<b>Cemetery District</b>										
Gunnison Cemetery District No. 1	0.769	0.766	0.750	0.766	0.766	0.767	0.766	0.766	0.765	0.765
<b>Ambulance District</b>										
North Fork Ambulance Health Service District	-	-	-	-	-	-	5.554	5.887	5.883	6.098

\*No mill levy submitted to Colorado DOLA, they are a separate legal entity but do not have a tax levy

**GUNNISON COUNTY, COLORADO  
PRINCIPAL PROPERTY TAX PAYERS**

Last Ten Fiscal Years

<b>Taxpayer</b>	<b>Type of Business</b>	<b>2022 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>	<b>2021 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>	<b>2020 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>	<b>2019 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>	<b>2018 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>
Mountain Coal Company, L.L.C.	Natural Resource Extraction	\$ 22,873,780	1.79%	\$ 20,607,800	1.62%	\$ 24,932,240	2.17%	\$ 28,208,770	2.48%	\$ 28,878,690	2.91%
SG Interests I Ltd.	Oil & Gas Extraction	10,941,160	0.86%	6075610	0.48%	7,994,920	0.70%	10,440,970	0.92%	9,835,820	0.99%
9380 Real Estate LLC	Commercial Real Estate	5,607,070	0.44%								
Public Service Company of Colorado (Xcel)	Utility	5,458,000	0.43%	4,595,600	0.36%	4,720,800	0.41%	3,067,500	0.27%	1,587,300	0.16%
Crested Butte, LLC	Recreation	4,347,770	0.34%	8,632,360	0.68%	8,416,920	0.73%	7,177,980	0.63%	3,707,260	0.37%
Mt. CB Real Estate LLC	Commercial Real Estate	4,178,860	0.33%								
Elk Avenue Partners, LLC	Commercial Real Estate	3,432,410	0.27%	3,287,280	0.26%	3,619,710	0.32%	3,757,230	0.33%	3,398,810	0.34%
Gunnison County Electric Association	Utility	3,384,500	0.26%	3,808,000	0.30%	3,951,200	0.34%	3,435,895	0.30%	3,497,100	0.35%
Spectrum Pacific West	Commercial Real Estate	3,323,050	0.26%	2,915,030	0.23%	2,528,920	0.22%	2,528,920	0.22%	2,338,590	0.24%
Total Assessed Valuation for 9 Largest Taxpayers		<u>63,546,600</u>	<u>4.97%</u>	<u>49,921,680</u>	<u>3.92%</u>	<u>56,164,710</u>	<u>4.89%</u>	<u>58,617,265</u>	<u>5.15%</u>	<u>53,243,570</u>	<u>5.37%</u>
Total Assessed Valuation for All Other Taxpayers		<u>1,214,328,910</u>	<u>95.03%</u>	<u>1,222,457,580</u>	<u>96.08%</u>	<u>1,091,500,480</u>	<u>95.11%</u>	<u>1,079,807,725</u>	<u>94.85%</u>	<u>937,807,550</u>	<u>94.63%</u>
Total Assessed Valuation for All Taxpayers		<u>\$ 1,277,875,510</u>	<u>100.00%</u>	<u>\$ 1,272,379,260</u>	<u>100.00%</u>	<u>\$ 1,147,665,190</u>	<u>100.00%</u>	<u>\$ 1,138,424,990</u>	<u>100.00%</u>	<u>\$ 991,051,120</u>	<u>100.00%</u>

(continued)

**GUNNISON COUNTY, COLORADO  
PRINCIPAL PROPERTY TAX PAYERS**

Last Ten Fiscal Years

(continued)

<b>Taxpayer</b>	<b>Type of Business</b>	<b>2017 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>	<b>2014 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>	<b>2013 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>	<b>2014 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>	<b>2013 Assessed Valuation</b>	<b>Percent of Total Assessed Valuation</b>
Mountain Coal Company, L.L.C.	Natural Resource Extraction	\$ 29,419,360	2.99%	62,097,050	2.17%	65,530,880	2.28%	\$ 59,227,790	6.41%	\$ 68,171,790	7.18%
SG Interests I Ltd.	Oil & Gas Extraction	9,478,570	0.96%	9,666,680	0.34%		0.00%	2,592,070	0.28%	4,806,770	0.51%
9380 Real Estate LLC	Commercial Real Estate										
Public Service Company of Colorado (Xcel)	Utility	0	0.00%	24,139,900	0.84%	22,426,600	0.78%	0	0.00%	0	0.00%
Crested Butte, LLC	Recreation	3,684,210	0.37%	18,056,060	0.63%		0.00%	4,108,600	0.44%	4,599,110	0.48%
Mt. CB Real Estate LLC	Commercial Real Estate										
Elk Avenue Partners, LLC	Commercial Real Estate	3,055,600	0.31%		0.00%		0.00%	1,575,830	0.17%	0	0.00%
Gunnison County Electric Association	Utility	3,717,800	0.38%		0.00%		0.00%	3,545,100	0.38%	2,964,800	0.31%
Spectrum Pacific West	Commercial Real Estate	2,248,010	0.23%	18,995,800	0.66%	18,111,200	0.63%	2,155,870	0.23%	1,877,400	0.20%
	Total Assessed Valuation for 9 Largest Taxpayers	<u>51,603,550</u>	5.25%	<u>132,955,490</u>	4.65%	<u>218,823,460</u>		<u>73,205,260</u>	7.93%	<u>82,419,870</u>	8.68%
	Total Assessed Valuation for All Other Taxpayers	<u>931,383,360</u>	94.75%	<u>2,728,056,560</u>	95.35%	<u>2,655,808,810</u>		<u>850,242,450</u>	92.07%	<u>867,124,330</u>	91.32%
	Total Assessed Valuation for All Taxpayers	<u>\$ 982,986,910</u>	100.00%	<u>\$ 2,861,012,050</u>	100.00%	<u>\$ 2,874,632,270</u>	100.00%	<u>\$ 923,447,710</u>	100.00%	<u>\$ 949,544,200</u>	100.00%

Source:  
County Assessors office

**GUNNISON COUNTY, COLORADO  
PROPERTY TAX LEVIES AND COLLECTION**

Last Ten Fiscal Years

<u>Tax Year</u>	<u>Collection Year</u>	<u>Total Tax Levy Billed</u>	<u>Collected Within Fiscal Year of Levy</u>			<u>Total Collection to Date</u>	
			<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Adjustments (Net Abatements)</u>	<u>Total Tax Collections</u>	<u>Percent of Total Tax Collections to Tax Levy</u>
2012	2013	7,797,190	7,761,952	99.55%	(5,177)	7,788,409	99.82%
2013	2014	8,294,757	8,263,603	99.62%	(21,522)	8,269,277	99.43%
2014	2015	8,818,024	8,796,056	99.75%	(33,049)	8,778,994	99.18%
2015	2016	9,573,101	9,431,186	98.52%	(180,899)	9,380,615	96.10%
2016	2017	9,981,580	9,951,990	99.70%	(27,146)	9,952,242	99.43%
2017	2018	10,268,111	10,237,893	99.71%	(30,231)	10,233,838	99.37%
2018	2019	10,340,729	10,322,232	99.82%	(12,884)	10,324,054	99.71%
2019	2020	11,047,922	11,015,845	99.71%	(25,008)	11,011,670	99.45%
2020	2021	11,755,256	11,737,106	99.85%	(12,791)	11,738,695	99.75%
2021	2022	12,060,199	12,040,951	99.84%	(19,248)	12,037,531	99.65%

Source:  
County Treasurer's Office & Financial Statements

**GUNNISON COUNTY, COLORADO  
OUTSTANDING DEBT BY ACTIVITY TYPE**

Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Total Personal Income <sup>(1)</sup> (000's)	Total Primary Government As a Percentage of Personal Income	Population <sup>(2)</sup>	Total Outstanding Primary Gov't Debt Per Capita
	General Obligation Bonds	Certificates of Participation	Capital Leases Obligation	Revenue Bonds	Notes Payable					
2013		26,844,919	975,008	2,792,930	1,797,914	32,410,771	591,059	5.48%	15,421	2,102
2014		26,141,281	818,535	2,747,725	1,684,041	31,391,582	640,371	4.90%	15,503	2,025
2015		25,453,147	655,876	2,701,312	1,631,560	30,441,895	684,416	4.45%	15,651	1,945
2016		24,750,526	535,460	2,652,533	1,511,449	29,449,968	719,158	4.10%	15,889	1,853
2017		24,038,429	410,623	2,602,578	1,399,350	28,450,980	749,497	3.80%	16,215	1,755
2018		23,311,865	280,889	2,550,834	1,265,925	27,409,513	806,856	3.40%	16,537	1,657
2019		22,565,854	1,466,862	2,497,305	851,082	27,381,103	828,063	3.31%	17,480	1,566
2020		28,829,608	3,548,808	2,406,893	900,026	35,685,335	897,680	3.98%	17,593	2,028
2021		28,651,607	3,548,817	2,400,287	707,075	35,307,786	1,028,465	3.43%	17,281	2,043
2022		24,585,000	3,125,773	2,341,687	1,160,305	31,212,765	**	**	**	**

Note:

\*\* 2022 information was not available at the time of publishing.

Source:

Current and prior year's financial statements

(1) U.S. Bureau of Labor Statistics

(2) US Census Bureau - American Community Survey

**GUNNISON COUNTY, COLORADO  
RATIO OF NET GENERAL BONDED DEBT TO  
ASSESSED VALUE AND NET BONDED DEBT PER CAPITA**

Last Ten Fiscal Years

<b>Year</b>	<b>Population <sup>(1)</sup></b>	<b>Assessed Value <sup>(2)</sup></b>	<b>Gross Bonded Debt</b>	<b>Debt Service Monies Available</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
2013	2,014	949,544,200				0.00%	
2014	2,015	923,447,710				0.00%	
2015	2,016	990,326,620				0.00%	
2016	2,017	973,958,820				0.00%	
2017	2,018	982,986,910				0.00%	
2018	2,019	991,051,120				0.00%	
2019	2,020	1,138,424,990				0.00%	
2020	2,021	1,147,665,190				0.00%	
2021	17,281	1,272,379,260				0.00%	
2022	**	1,277,875,510				0.00%	

**Note:**

*The County hasn't had any General Obligation debt outstanding for many years. Currently the County structures debt as Certificates of Participation or other types of leases.*

**Source:**

*(1) US Census Bureau - American Community Survey*

*(2) Abstract of Assessment, County Assessor*

**GUNNISON COUNTY, COLORADO  
RATIO OF NET CERTIFICATES OF PARTICIPATION DEBT TO  
ASSESSED VALUE AND NET BONDED DEBT PER CAPITA**

Last Ten Fiscal Years

<b>Year</b>	<b>Population <sup>(1)</sup></b>	<b>Assessed Value <sup>(2)</sup></b>	<b>Certificates of Participation</b>	<b>Debt Service Moneys Available</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Bonded Debt To Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
2013	15,421	949,544,200	26,844,919	1,108,750	25,736,169	2.71%	1,669
2014	15,503	923,447,710	26,141,281	429,713	25,711,568	2.78%	1,658
2015	15,651	990,326,620	25,453,147	129,730	25,323,417	2.56%	1,618
2016	15,889	973,958,820	24,750,526	129,826	24,620,700	2.53%	1,550
2017	16,215	982,986,910	24,038,429	158,939	23,879,490	2.43%	1,473
2018	16,537	991,051,120	23,311,865	148,670	23,163,195	2.34%	1,401
2019	16,802	1,138,424,990	22,565,854	152,211	22,413,643	1.97%	1,334
2020	17,119	1,147,665,190	29,769,608	2,759	29,766,849	2.59%	1,739
2021	17,281	1,272,379,260	28,651,607	602,754	28,048,853	2.20%	1,623
2022	**	1,277,875,510	24,585,000	599,242	23,985,758	1.88%	**

Note:

\*\* 2022 information was not available at the time of publishing.

Source:

(1) US Census Bureau - American Community Survey

**GUNNISON COUNTY, COLORADO  
COMPUTATION OF OVERLAPPING AND DIRECT DEBT**

December 31, 2022

	<b>Net General Obligation Debt Outstanding</b>	<b>Percentage Applicable to Gunnison County <sup>(2)</sup></b>	<b>Amount Applicable to Gunnison County</b>
Overlapping Debt:			
<b>School Districts</b>			
Delta County School District 50J (@12/31/2022)	3,433,712	15.00%	515,057
Gunnison Watershed School District RE-1J (@12/31/2022)	45,297,500	100.00%	45,297,500
Montrose County RE-1J School District (@12/31/2022)	21,806,606	5.00%	1,090,330
<b>Metropolitan Districts</b>			
Reserve Metro District #2 Bond2016A	8,410,000	100.00%	8,410,000
Reserve Metro District #2 Bond2016B	1,325,000	100.00%	1,325,000
Reserve Metro District #2 Bond2016C	475,000	100.00%	475,000
Skyland Metropolitan District	1,830,000	100.00%	1,830,000
<b>Fire Protection Districts</b>			
Carbondale Fire Protection District	8,549,350	3.00%	256,481
<b>Total Overlapping Debt</b>	<u>91,127,168</u>		<u>59,199,368</u>
Direct Debt: <sup>(1)</sup>			
	24,585,000	100.00%	-
<b>Total Direct &amp; Overlapping Debt</b>	<u>\$ 91,127,168</u>		<u>\$ 59,199,368</u>

*Note:*

*(1) Certificates of Participation are considered direct debt of the County, but are not General Obligation debt and do not require voter approval.*

*(2) This percentage is estimated based on how much of the district lies within Gunnison County.*

*Source:*

*State of Colorado Department of Local Affairs (DOLA)*

**GUNNISON COUNTY, COLORADO  
LEGAL DEBT MARGIN**

**Last Ten Fiscal Years**

<b>Year</b>	<b>Assessed Value <sup>(1)</sup></b>	<b>Legal Debt Limit %</b>	<b>Legal Debt Limit</b>	<b>Net Debt Applicable To Limit</b>	<b>Legal Debt Margin</b>	<b>Ratio of Applicable Debt as % of Limit</b>
2013	949,544,200	1.5%	14,243,163	-	14,243,163	0.00%
2014	923,447,710	1.5%	13,851,716	-	13,851,716	0.00%
2015	990,326,620	1.5%	14,854,899	-	14,854,899	0.00%
2016	973,958,820	1.5%	14,609,382	-	14,609,382	0.00%
2017	982,986,910	1.5%	14,744,804	-	14,744,804	0.00%
2018	991,051,120	1.5%	14,865,767	-	14,865,767	0.00%
2019	1,138,424,990	1.5%	17,076,375	-	17,076,375	0.00%
2020	1,147,665,190	1.5%	17,214,978	-	17,214,978	0.00%
2021	1,272,379,260	1.5%	19,085,689	-	19,085,689	0.00%
2022	1,277,875,510	1.5%	19,168,133	-	19,168,133	0.00%

Source:

(1) Abstract of Assessment, County Assessor

**GUNNISON COUNTY, COLORADO  
DEMOGRAPHIC & ECONOMIC STATISTICS**

**Last Ten Fiscal Years**

<b>Demographic</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Population <sup>(1)</sup>	15,421	15,503	15,651	15,889	16,215	16,537	16,802	17,119	17,281	**
Percent Change	0.0%	0.5%	1.0%	1.5%	2.1%	2.0%	1.6%	1.9%	0.9%	**
Population Change	15421	82	148	238	326	322	265	317	162	**
Median Age <sup>(1)</sup>	34.1	34.2	34.3	34.4	34.5	34.5	34.5	34.8	34.8	**
School Enrollment <sup>(2)</sup>	1,728	1,814	1,817	1,876	1,948	1,959	1,988	2,063	2,074	2,061
Percent Change	0.0%	5.0%	0.2%	3.2%	3.8%	0.6%	1.5%	3.8%	0.6%	-0.6%
Labor Force <sup>(3)</sup>	9,633	9,670	9,793	10,140	10,603	11,239	11,357	11,296	11,837	10,468
Percent Change	0.0%	0.4%	1.3%	3.5%	4.6%	6.0%	1.0%	-0.5%	4.8%	-11.6%
Unemployment <sup>(3)</sup>	518	389	278	222	200	258	231	709	435	441
Unemployment Rate <sup>(3)</sup>										
Percentage	5.4%	4.0%	2.8%	2.2%	1.9%	2.3%	2.0%	6.3%	3.7%	4.2%
Per Capita Income <sup>(4)</sup>	\$ 37,896	\$ 40,566	\$ 42,444	\$ 43,726	\$ 44,359	\$ 46,973	\$ 47,372	\$ 51,025	\$ 37,642	**
Percent Change	0.0%	7.0%	4.6%	3.0%	1.4%	5.9%	0.8%	7.7%	-26.2%	**
Median Household Income <sup>(1)</sup>	\$ 52,332	\$ 51,371	\$ 48,071	\$ 50,746	\$ 52,651	\$ 54,979	\$ 56,577	\$ 60,557	\$ 89,135	**
Percent Change	0.0%	-1.8%	-6.4%	5.6%	3.8%	4.4%	2.9%	7.0%	47.2%	**
Vehicle Registration <sup>(5)</sup>	22,085	22,653	23,508	24,030	24,759	25,270	25,983	25,145	25,426	28,627
Percent Change	0.00%	2.57%	3.77%	2.22%	3.03%	2.06%	2.82%	-3.23%	1.12%	12.59%
Retail Sales (000's) <sup>(b)</sup>	\$ 604,301	\$ 639,202	\$ 875,391	\$ 610,498	\$ 668,702	\$ 728,761	\$ 727,689	\$ 724,669	\$ 919,476	\$ 1,276,102
Percent Change	0.0%	5.8%	37.0%	-30.3%	9.5%	9.0%	-0.1%	-0.4%	26.9%	38.8%

**Note:**

\*\* 2021 information was not available at the time of publishing.

**Source:**

(1) US Census Bureau - American Community Survey

(2) Gunnison County School District Admin Offices

(3) U.S. Bureau of Labor Statistics

(4) Bureau of Economic Analysis - Regional Data

(5) Colorado Department of Revenue

**GUNNISON COUNTY, COLORADO  
PRINCIPAL EMPLOYERS**

**Current Year**

<u>Employer</u> <sup>(1)</sup>	<u>Industry</u>	<u>Employee Size Range</u>	<u>Percentage of Total County Employment</u>
Arch Coal Inc (West Elk Mine)	Mining	250 - 499	2.5% - 5%
Crested Butte Mountain Resort	Resorts	250 - 499	2.5% - 5%
Gunnison County	Government	100 - 249	1.0% - 2%
Gunnison Middle School	Schools	100 - 249	1.0% - 2%
Gunnison National Forest	Government	100 - 249	1.0% - 2%
Gunnison Valley Health	Healthcare	100 - 249	1.0% - 2%
Three Rivers Resort/Outfitting	Guide Service	100 - 249	1.0% - 2%
Western Colorado University	Schools	100 - 249	1.0% - 2%
City of Gunnison	Government	50 - 99	0.5% - 1%
City Market	Retail	50 - 99	0.5% - 1%
Crested Butte Community School	Schools	50 - 99	0.5% - 1%
Dive	Restaurants	50 - 99	0.5% - 1%
Irwin Guides	Guide Service	50 - 99	0.5% - 1%
Rocky Mountain Biological Lab	Laboratories	50 - 99	0.5% - 1%
Secret Stash Pizza	Restaurants	50 - 99	0.5% - 1%
Tenderfoot Child & Fam Development Center	Child Care Service	50 - 99	0.5% - 1%
Walmart	Retail	50 - 99	0.5% - 1%
<b>Total Employed in Gunnison County</b> <sup>(2)</sup>		<b>10,027</b>	<b>*</b>

*Note:*

*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, Gunnison County is electing to present the names of the top principal employers and the number of employees of each within that range.*

*\* 2022 information was not available at the time of publishing.*

*Source:*

*(1) Colorado Department of Labor and Employment - LMI Gateway*

**GUNNISON COUNTY, COLORADO  
ACTUAL SALES TAX REVENUE BY INDUSTRY TYPE**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>Building Materials</b>	<b>Clothing Stores</b>	<b>Dept. Stores</b>	<b>Furniture/ Appliance</b>	<b>Grocery Stores</b>	<b>Lodging</b>	<b>Marijuana</b>	<b>Restaurants/ Bars/Liq.</b>	<b>Specialty Shop</b>	<b>Utilities</b>	<b>Vehicle Sales</b>	<b>All Others</b>	<b>Total Sales and Use Tax</b>	<b>Total Direct Tax Rate</b>
2013	289,454	49,732	135,290	31,282	368,450	246,623	-	460,854	103,872	346,614	236,264	506,920	2,775,355	1.00%
2014	298,528	54,197	142,499	31,989	388,669	295,342	23,743	516,865	107,217	346,701	251,422	570,489	3,027,661	1.00%
2015	342,108	52,071	140,497	32,602	420,083	337,503	37,019	575,229	125,350	338,412	285,676	590,932	3,277,483	1.00%
2016	373,150	62,447	140,995	30,333	440,550	357,685	54,472	603,234	123,897	393,732	294,686	633,391	3,508,570	1.00%
2017	419,939	63,315	139,737	34,343	463,706	379,724	69,058	654,389	141,844	379,769	333,296	664,207	3,743,328	1.00%
2018	498,128	68,339	144,805	32,422	477,506	437,039	87,346	683,241	156,970	365,198	308,749	931,166	4,190,908	1.00%
2019	541,332	83,108	173,122	56,009	508,981	489,953	83,577	692,710	248,356	373,479	300,538	1,021,842	4,573,005	1.00%
2020	588,260	98,483	188,372	80,674	650,952	547,779	93,793	653,068	293,961	353,841	235,995	1,216,961	5,002,136	1.00%
2021	858,912	127,730	223,639	114,796	682,261	762,220	98,868	821,943	363,174	368,457	256,576	1,506,521	6,185,098	1.00%
2022	893,407	121,930	211,941	127,269	752,941	825,151	88,444	853,788	430,851	422,640	273,295	1,975,341	6,976,998	1.00%

*Note:*

*Data compiled by process date January thru December, and therefore will not match audited financial statements sales tax numbers for the same time period*

*Source:*

*County Government Sales Tax Reports*

**GUNNISON COUNTY, COLORADO  
HOUSING STATISTICS**

Last Ten Fiscal Years

	Single Family (no duplexes, townhomes, accessory units, etc.)		All Housing Including Mobile Homes		All Housing Except Mobile Homes		All Housing Except Mobile Homes and Condos		New Residential Units Built	Residential Units Sold
	Median	Mean	Median	Mean	Median	Mean	Median	Mean		
2013	520,415	824,535	520,415	810,786	538,410	833,189	538,410	833,189	81	479
2014	429,220	776,427	441,430	759,490	452,850	794,547	452,850	794,547	68	520
2015	335,265	506,449	349,010	502,988	349,525	506,974	349,010	508,488	97	610
2016	543,280	745,013	449,190	640,603	456,985	651,286	446,940	662,133	127	691
2017	504,850	718,927	446,030	678,118	470,990	685,404	504,850	706,826	162	738
2018	506,100	704,852	418,180	627,380	426,920	639,579	436,270	652,939	181	682
2019	646,210	901,564	481,370	756,977	499,570	765,262	499,570	765,262	136	545
2020	393,340	698,890	351,400	586,620	372,400	606,090	372,400	606,090	207	742
2021	300,680	446,230	292,450	415,410	292,450	415,410	292,450	415,410	115	770
2022*	676,000	1,156,293	605,000	963,633	636,750	1,013,798	685,000	1,211,131	123	514

*Note:*

*Sales Data measured in the 12 months beginning January to December 31st of each year*

*\*Starting in 2022, data includes all of Gunnison County including within Municipalities. Prior data is for Unincorporated Gunnison County Only.*

*Source:*

*Data from the Assessor's Office*

**GUNNISON COUNTY, COLORADO  
COUNTY REGIONAL AIRPORT ENPLANEMENTS**

**Last Ten Fiscal Years**

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<b>Year</b>	<b>Total</b>	<b>% Increase - Decrease</b>
2013	30,509	0.00%
2014	31,212	2.30%
2015	33,987	8.89%
2016	35,797	5.33%
2017	32,885	-8.13%
2018	37,321	13.49%
2019	37,274	-0.13%
2020	28,898	-22.47%
2021	39,200	35.65%
2022	52,601	34.19%

*Source:*  
*Gunnison-Crested Butte Regional Airport (GUC)*

**GUNNISON COUNTY, COLORADO  
FULL TIME EQUIVALENT COUNTY EMPLOYEES BY DEPARTMENT**

Last Ten Fiscal Years

<b>Department</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Administration	9.39	9.39	10.30	11.03	11.08	11.08	11.08	11.08	11.08	14.03
Airport	8.90	9.30	8.90	10.15	10.15	10.15	10.15	10.15	10.15	10.15
Assessor	11.00	10.91	10.85	10.85	10.85	10.85	10.85	11.35	11.35	11.35
Clerk & Recorder	8.00	8.41	8.15	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Commissioners	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Community Development	8.00	7.00	6.75	6.75	6.75	6.75	6.75	6.85	6.85	7.65
Coroner	1.00	1.00	1.00	1.35	1.75	1.75	1.75	1.75	1.80	1.80
County Attorney	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Emergency Management	1.25	1.25	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.70
Extension	1.50	1.50	1.50	2.00	1.00	1.00	1.00	1.00	1.00	1.00
Facilities & Grounds	3.31	3.31	3.31	3.31	3.26	3.26	4.00	4.00	4.05	7.47
Geographic Information Services	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00
Health & Human Services	26.46	28.07	29.24	30.64	32.62	32.99	33.79	34.14	34.50	44.23
Historic Preservation	0.07	0.07	0.09	-	-	-	-	-	0.07	0.07
Housing Authority	-	-	-	-	-	-	-	-	-	-
Information Technology	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Juvenile Services	5.08	4.82	4.97	5.85	5.89	5.89	6.62	6.62	6.50	10.02
Public Works	49.55	49.55	49.50	50.00	50.25	51.25	52.25	52.25	51.75	48.39
Sheriff	31.93	30.43	30.23	31.23	32.93	35.43	35.43	37.43	35.43	34.43
Treasurer/Public Trustee	4.00	4.00	4.00	4.00	2.90	2.90	2.90	2.90	3.00	3.00
Veterans Services	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15
Weather Modification	0.04	0.04	0.03	-	-	-	-	-	-	-
Wildlife Conservation	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.15	0.15	0.15
<b>Grand Total</b>	<b>182.88</b>	<b>182.45</b>	<b>183.92</b>	<b>190.26</b>	<b>192.53</b>	<b>196.40</b>	<b>199.67</b>	<b>202.52</b>	<b>200.53</b>	<b>215.59</b>
<b>Restatement by Function</b>										
General Government	50.01	50.22	49.06	49.89	48.75	48.75	48.76	49.26	49.53	58.03
Health & Welfare	31.54	34.21	34.21	36.49	38.51	38.88	40.41	40.76	41.00	55.25
Public Safety	38.01	36.20	36.20	38.43	40.57	43.07	43.80	45.80	43.73	36.13
Auxiliary Services	1.65	1.65	1.65	2.15	1.15	1.15	1.15	1.15	1.15	1.15
Culture & Recreation	2.59	2.61	2.51	2.42	2.42	2.42	2.42	2.42	2.49	2.49
Road & Bridge	30.78	30.73	31.19	34.98	35.23	35.23	35.23	35.23	34.73	48.39
Proprietary Funds	28.30	28.30	29.10	25.90	25.90	26.90	27.90	27.90	27.90	14.15
<b>Grand Total</b>	<b>182.88</b>	<b>183.92</b>	<b>183.92</b>	<b>190.26</b>	<b>192.53</b>	<b>196.40</b>	<b>199.67</b>	<b>202.52</b>	<b>200.53</b>	<b>215.59</b>

Source:  
2021 Approved Budget

**GUNNISON COUNTY, COLORADO**  
**OPERATING INDICATORS**  
(Unaudited)

Last Five Fiscal Years

	2018	2019	2020	2021	2022
<b>Governmental Activities</b>					
Assessor					
Property Transfers	2,359	2,096	2,872	2,763	2,637
Clerk and Recorder					
Registered Voters	13,077	13,415	14,624	14,515	14,515
Community Development					
Building Inspections Conducted	736	745	662	745	809
Building Permits Issued	209	197	168	229	218
Permit Valuation	\$ 344,424,248	\$ 31,828,075	\$ 28,711,187	\$ 57,445,762	\$ 98,530,631
Health & Human Services					
Birth & Death Certificates Issued	762	816	729	1,028	832
Vaccination Provided	2,331	2,971	4,412	12,452	4,853
Public Trustee					
Foreclosures Filed	8	17	4	1	6
<b>Public Safety</b>					
Sheriff					
Incidents handled by patrol and investigations	626	694	874	924	1,006
Concealed Handgun permits	148	181	181	211	168
<b>Public Works</b>					
Road and Bridge					
Miles of roads maintained	818	823	829	829	829
Weed Management					
Acres of Noxious Weeds Treated	87	102	86	32	23
Reclamation Permit Inspection Completed	15	34	36	29	23
<b>Business-Type Activities</b>					
Airport Operations					
Enplaned Passengers	37,321	37,274	28,898	39,200	52,601
Landfill					
Total Tons Processed	21,617	19,771	18,906	19,421	34,571
Tons of Compacted Materials Processed	7,856	8,529	8,133	7,726	7,339
Number of Appliances Recycled at Landfill	1,148	1,054	1,898	1,522	724
Number of Tires Diverted	944	868	1,091	1,679	959
Water & Sewer Utility					
New Water Connections (Tap Fees)	1	2	-	1	1
New Sewer Connections (Tap Fees)	12	7	8	4	3
Mean Residential Water Use	22,028	20,852	20,884	21,597	23,738
Mean Commercial Water Use	98,865	85,305	89,816	88,705	82,303

Source:

Various County Departments

State of Colorado Department of Local Affairs (DOLA)

**GUNNISON COUNTY, COLORADO  
CAPITAL ASSETS**

Last Ten Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Government</b>										
<b>Capital Assets not Being Depreciated</b>										
Land	\$ 1,333,832	\$ 1,333,832	\$ 1,333,832	\$ 1,333,832	\$ 1,433,072	\$ 1,487,949	\$ 2,744,936	\$ 3,754,744	\$ 3,754,743	\$ 4,446,365
Construction in Progress	9,516,199	12,354,722	329,057	253,199	623,521	841,542	323,272	1,473,279	5,476,740	8,254,267
<b>Capital Assets net of Accumulated Depreciation</b>										
Infrastructure	3,872,865	11,312,483	9,807,617	9,229,811	7,867,614	6,537,398	5,963,356	5,227,247	4,031,208	2,836,819
Improvements	694,425	629,643	862,624	792,283	735,560	668,677	623,434	585,174	1,340,744	1,224,990
Buildings	25,665,567	24,383,521	40,047,133	39,053,889	38,275,511	39,038,232	39,768,882	36,399,578	36,867,279	35,543,337
Equipment	3,475,209	2,955,066	2,606,726	2,653,806	2,783,277	3,078,599	3,216,883	5,081,161	4,706,505	4,439,087
<b>Total General Government</b>	<b>44,558,097</b>	<b>52,969,267</b>	<b>54,986,989</b>	<b>53,316,820</b>	<b>51,718,555</b>	<b>51,652,397</b>	<b>52,640,763</b>	<b>52,521,183</b>	<b>56,177,220</b>	<b>56,744,865</b>
<b>Business-Type Activities</b>										
<b>Total primary governmental net position</b>										
<b>Capital Assets not Being Depreciated</b>										
Land	11,303,849	11,303,849	11,332,117	11,332,117	11,332,117	11,332,117	11,332,117	11,332,117	11,332,117	11,332,117
Construction in Progress	-	151,816	1,746,144	3,321,043	7,075,938	178,221	517,452	1,695,271	18,534,578	29,569,703
<b>Capital Assets net of Accumulated Depreciation</b>										
Improvements	16,959,465	15,574,945	14,192,440	12,810,088	13,656,646	19,179,986	17,361,133	15,538,867	13,874,911	12,893,241
Buildings	6,008,138	5,746,159	5,574,480	5,266,593	5,073,567	4,790,746	4,511,627	4,240,109	4,752,267	4,746,652
Utility Treatment Transmission Systems	8,380,022	7,780,606	7,187,590	6,680,512	6,080,766	5,476,697	5,053,392	4,708,712	4,364,069	4,066,027
Equipment	1,311,921	902,244	1,307,624	1,096,709	1,052,994	1,477,712	1,913,094	1,674,527	2,065,905	2,298,837
<b>Total Business type Activity</b>	<b>43,963,395</b>	<b>41,459,619</b>	<b>41,340,395</b>	<b>40,507,062</b>	<b>44,272,028</b>	<b>42,435,479</b>	<b>40,688,815</b>	<b>39,189,603</b>	<b>54,923,847</b>	<b>64,906,577</b>
<b>Total Capital Assets - Primary Government</b>	<b>\$ 88,521,492</b>	<b>\$ 94,428,886</b>	<b>\$ 96,327,384</b>	<b>\$ 93,823,882</b>	<b>\$ 95,990,583</b>	<b>\$ 94,087,876</b>	<b>\$ 93,329,578</b>	<b>\$ 91,710,786</b>	<b>\$ 111,101,067</b>	<b>\$ 121,651,442</b>
<b>Component Unit - Gunnison Valley Hospital and Health Care</b>										
<b>Capital Assets</b>										
Land and improvements	\$ 911,194	\$ 911,194	\$ 911,194	\$ 911,194	\$ 1,611,394	\$ 3,225,539	\$ 3,270,072	\$ 3,270,072	\$ 3,270,072	\$ 6,519,082
Building Leashold Improvements	23,371,826	23,412,969	23,446,824	23,669,490	24,320,700	43,264,708	46,606,736	49,003,026	51,272,143	52,428,293
Equipment	12,447,745	11,952,185	13,462,516	14,234,446	15,979,699	18,771,632	19,506,599	20,434,319	21,751,367	25,275,595
Construction in Progress	22,130	1,217	155,085	1,066,933	6,422,741	1,922,848	1,161,732	244,611	392,766	624,455
Less: Accumulated Depreciation	(18,065,026)	(18,499,407)	(20,027,794)	(20,841,103)	(22,216,195)	(24,061,462)	(26,763,211)	(30,517,705)	(34,280,494)	(39,470,174)
<b>Total Business type Activity</b>	<b>18,687,869</b>	<b>17,778,158</b>	<b>17,947,825</b>	<b>19,040,960</b>	<b>26,118,339</b>	<b>43,123,265</b>	<b>43,781,928</b>	<b>42,434,323</b>	<b>42,405,854</b>	<b>45,377,251</b>
<b>Total Capital Assets - Component Unit</b>	<b>\$ 18,687,869</b>	<b>\$ 17,778,158</b>	<b>\$ 17,947,825</b>	<b>\$ 19,040,960</b>	<b>\$ 26,118,339</b>	<b>\$ 43,123,265</b>	<b>\$ 43,781,928</b>	<b>\$ 42,434,323</b>	<b>\$ 42,405,854</b>	<b>\$ 45,377,251</b>

Source:  
Current and prior year's financial statements

**GUNNISON COUNTY, COLORADO  
GENERAL MISCELLANEOUS STATISTICS**

**December 31, 2022**

Date of Formation	March 9, 1877	
Form of Government	County Government	
Number of Commissioners	3	
Length of Term	4 years	
Chief Administrative Position	County Manager	
Area	3,239 sq. miles	
Public Land	2,526 sq. miles	
State Wildlife Areas & Hatcheries	19,463 acres	
Conserved Ranchlands	50,000 acres	
Number of National Park/ Recreation Area	2	
Number of Ski Resort	1	
Number of Golf Courses	2	
Number of Historic Sites	51	
Educational Attainment of Population- Bachelor's Degree or Higher	56.7%	
Median Age of Population	34.8	**
Mean Travel Time to Work	16.4 minutes	
Number of Schools		
Elementary (including Preschool)	3	
Elementary/ Middle/ High School	1	
Middle School	1	
Middle/ High School	1	
High School	1	
Number of Libraries	3	
Number of Public Airports	1	

<u>Police Protection</u>	<u>Patrol/Detectives</u>	<u>Detentions/ Dispatchers/ Admin</u>	<u>Stations</u>	<u>Detentions Facilities</u>
County Sheriff	16	17	2	1
Gunnison Police	16	13	1	0
Crested Butte Marshal	8	1	1	0
Mt. Crested Butte Police	8	2	1	0
<u>Fire Protection</u>	<u>Firefighters</u>	<u>Student/ Resident Firefighters</u>	<u>Volunteer Firefighters</u>	<u>Stations</u>
Arrowhead Fire Protection District	1	0	4	1
Carbondale & Rural Fire Protection District	24	0	35	5
Crested Butte Fire Protection District	13	0	25	4
Gunnison County Fire Protection District	0	0	57	4
Ragged Mountain Fire Protection District	0	0	0	0

Note:

\*\* The 2022 information was not available at the time of publishing.

Source:

Various County Departments

U.S. Department of Agriculture

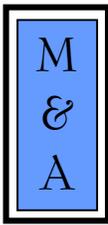
Gunnison Ranchland Conservation Legacy

Colorado Department of Education

Individual Police and Fire Departments

SINGLE AUDIT REPORTS AND SCHEDULES





# McMAHAN AND ASSOCIATES, L.L.C.

*Certified Public Accountants and Consultants*

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## **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 Gunnison 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Gunnison County (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 September 26, 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 (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

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

*Member: American Institute of Certified Public Accountants*

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

***Compliance and Other Matters***

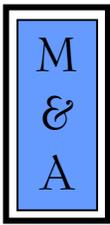
As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect 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 *Government 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.  
Avon, Colorado  
September 26, 2023**



# MCMAHAN AND ASSOCIATES, L.L.C.

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## **INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; ON COMPLIANCE WITH THE PASSENGER FACILITY CHARGE PROGRAM; REPORT ON INTERNAL CONTROL OVER -COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND THE PASSENGER FACILITY CHARGE AUDIT GUIDE FOR PUBLIC AGENCIES**

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

### ***Report on Compliance for Each Major Program***

We have audited Gunnison County'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, and its compliance with the compliance requirements described in the *Passenger Facility Charge Audit Guide for Public Agencies* (the "Guide"), issued by the Federal Aviation Administration, for its Passenger Facility Charge program 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 and to the Passenger Facility Charge program 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) and the Guide. 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 and to the Passenger Facility Charge 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.

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**INDEPENDENT AUDITOR'S REPORT  
To the Board of County Commissioners  
Gunnison 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 charges with governance.

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

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**  
**Gunnison 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.**  
**Avon, Colorado**  
**September 26, 2023**

**Gunnison County, Colorado**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 31, 2022**

Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures	Amount Provided to Subrecipients	
<b>U.S. Department of Agriculture</b>					
<b>Direct Programs:</b>					
Schools and Roads - Grants to Counties	10.666	n/a	793,767	<u>793,767</u>	<b>E</b>
<b>Passed through Colorado Department of Public Health and Environment:</b>					
Women, Infants, and Children (WIC) Program	10.557	n/a	139,505		
<b>Passed through Colorado Department of Human Services:</b>					
Supplemental Nutrition Assistance Program (SNAP) Administration	10.561	n/a	120,178		<b>D</b>
<b>Total - U.S. Department of Agriculture</b>			<u>1,053,450</u>		
<b>U.S. Department of Human Services</b>					
<b>Direct Programs:</b>					
Local Community-Based Workforce to increase COVID-19 Vaccine Access	93.011	n/a	569,579		
Rural Communities Opioid Response Program	93.912	n/a	301,903		
<b>Passed through Colorado Department of Human Services:</b>					
Guardianship assistance	93.090	DHS - FFA	1,443		
Temporary Assistance for Needy Families / CO Works	93.558	DHS - FFA	168,162		
Child Support Enforcement	93.563	DHS - FFA	118,450		
Low-Income Home Energy Assistance	93.568	DHS - FFA	145,460		
Child Care and Development Block Grant	93.575	DHS - FFA	80,576		<b>A</b>
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	DHS - FFA	56,199		<b>A</b>
Stephanie Tubbs Jones Child Welfare Services Program	93.645	DHS - FFA	(4)		
Foster Care Title IV-E	93.658	DHS - FFA	175,306		
Adoption Assistance	93.659	DHS - FFA	20,300		
Social Services Block Grant	93.667	DHS - FFA	49,975		
Elder Abuse Prevention Intervention Program	93.747	DHS - FFA	4,855		
<b>Passed through Colorado Department of Health Care Policy and Financing:</b>					
Medical Assistance Program	93.778	DHS - FFA	133,904		<b>B</b>
<b>Passed through Colorado Department of Public Health and Environment:</b>					
Public Health Emergency Preparedness	93.069	n/a	127,912		
Family Planning Services	93.217	n/a	112,989		
Immunization Cooperative Agreements	93.268	n/a	8,520		
COVID-19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	n/a	338,564		
COVID-19 - Public Health Emergency Response: Cooperative Agreement for Emergency Response	93.354	n/a	94,316		
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	n/a	725		
Sexually Transmitted Diseases	93.977	n/a	9,000		
Preventive Health and Health Services Block Grant	93.991	n/a	64,125		
Maternal and Child Health Services Block Grant to the States	93.994	n/a	15,726		
<b>Passed through Colorado Department of Local Affairs:</b>					
Community Services Block Grant	93.569	L18CSBG19	96,214		
<b>Total - U.S. Department of Human Services</b>			<u>2,694,199</u>		
<b>U.S. Department of Transportation</b>					
<b>Direct Programs:</b>					
Airport Improvement Grant	20.106	AIP 60, 61, & 62	3,004,347		
COVID-19 - Airport Improvement Grant	20.106	AIP 57	5,042,778		
Total - Airport Improvement Grant			<u>8,047,125</u>		
<b>Passed through Colorado Department of Transportation</b>					
National Priority Safety Programs	20.616	n/a	95,353		<b>F</b>
<b>Total - U.S. Department of Transportation</b>			<u>8,142,478</u>		
<b>Subtotal</b>			<u>11,890,127</u>	<u>793,767</u>	

(continued)

**Gunnison County, Colorado**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended December 31, 2022**  
(continued)

Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures	Amount Provided to Subrecipients
<b>U.S. Department of Homeland Security:</b>				
<b>Passed through Colorado Department of Local Affairs</b>				
Emergency Management Performance Grant	97.042	n/a	60,273	
<b>Total - U.S. Department of Homeland Security:</b>			<u>60,273</u>	
<b>Department of the Treasury</b>				
<b>Passed through Colorado Department of Local Affairs:</b>				
American Rescue Plan	21.027		1,375,678	
<b>Passed through Colorado Department of Human Services:</b>				
Coronavirus Relief Fund	21.019		3,711	
American Rescue Plan	21.027		(98)	
<b>Passed through Colorado Department of Public Health and Environment:</b>				
Coronavirus Relief Fund	21.019		65,156	
<b>Total - Department of the Treasury</b>			<u>1,444,447</u>	
<b>U.S. Department of Justice:</b>				
<b>Passed through Colorado Division of Criminal Justice:</b>				
Juvenile Accountability Block Grants	16.523	n/a	37,785	
<b>Total - U.S. Department of Justice:</b>			<u>37,785</u>	
<b>U.S. Department of Housing and Urban Development:</b>				
<b>Passed through Colorado Housing and Finance Authority:</b>				
Mortgage Insurance - Multifamily Housing Project - Section 221(d)(3)	14.155	n/a	378,864	
Section 8 Housing Assistance Payments Program	14.195	n/a	111,580	C
<b>Total - U.S. Department of Housing and Urban Development:</b>			<u>490,444</u>	
<b>U.S. Department of Energy:</b>				
<b>Direct Programs:</b>				
Long-term Surveillance and Maintenance	81.136		3,715	
<b>Total - U.S. Department of Energy</b>			<u>3,715</u>	
<b>Total Federal Assistance:</b>			<u>\$ 13,926,791</u>	<u>\$ 793,767</u>
<b>Additional Information for Clusters:</b>			<b>Amount</b>	
<b>A</b> - CCDF Cluster (93.575 and 93.596)			136,775	
<b>B</b> - Medicaid Cluster (93.775, 93.777 and 93.778)			133,904	
<b>C</b> - Section 8 Project-Based Cluster (14.182, 14.195, 14.249 and 14.856)			111,580	
<b>D</b> - SNAP Cluster (10.551 and 10.561)			120,178	
<b>E</b> - Forest Services Schools and Roads Cluster (10.665 and 10.666)			793,767	
<b>F</b> - Highway Safety Cluster (20.600, 20.611, 20.616)			95,353	

**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 Gunnison 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*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the general purpose financial statements.

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

Food 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. Loans Outstanding**

The County participates in Insured Loan Programs. The balances of the loans at December 31, 2022 is as follows:

Program Title	Federal CFDA Number	Balance of Direct Loans
Mortgage Insurance - Multifamily Housing Project - Section 221(d)(3)	14.155	378,864

**Note 4. Indirect Facilities and Administration costs:**

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

**Gunnison 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	No

Major programs:

Federal Aviation Airport Improvement Grant	ALN 20.106
American Rescue Plan	ALN 21.027

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

Identified as low-risk auditee Yes

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

Findings related to financial statements as required by *Government Auditing Standards* None noted

Auditor-assigned reference number Not applicable

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

Internal control findings None noted

Compliance findings None noted

Questioned costs None noted

Auditor-assigned reference number Not applicable

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

There were no findings for the fiscal year ended December 31, 2021.