

# Comprehensive Annual Financial Report

Year ended December 31, 2020



## Larimer County, Colorado

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
LARIMER COUNTY, COLORADO

Year ended December 31, 2020

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**Larimer County  
Comprehensive Annual Financial Report  
For The Year Ended December 31, 2020**

**TABLE OF CONTENTS**

**INTRODUCTORY SECTION**

Letter of Transmittal .....	v
Elected Officials .....	xiv
Organizational Chart .....	xv
GFOA Certificate of Achievement.....	xvi

**FINANCIAL SECTION**

Independent Auditors' Report.....	1
Management's Discussion and Analysis (RSI) .....	5

**Basic Financial Statements:**

**Government-Wide Financial Statements:**

Statement of Net Position .....	19
Statement of Activities.....	20

**Governmental Fund Financial Statements:**

Balance Sheet .....	22
Reconciliation of Total Governmental Fund Balances to the Statement of Net Position .....	24
Statement of Revenues, Expenditures and Changes in Fund Balances .....	26
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	28

**Proprietary Fund Financial Statements:**

Statement of Net Position – Proprietary Funds .....	29
Statement of Revenues, Expenses and Changes in Net Position– Proprietary Funds .....	30
Statement of Cash Flows–Proprietary Funds.....	31

**Fiduciary Fund Financial Statements:**

Statement of Fiduciary Net Position.....	33
Statement of Changes in Fiduciary Net Position.....	34

**Notes to the Financial Statements:**

Note 1 - Summary of Significant Accounting Policies .....	35
Note 2 - Deposits and Investments .....	42
Note 3 - Interfund Transactions.....	44
Note 4 - Capital Assets.....	46
Note 5 - Self-Insurance .....	47
Note 6 - Lease Obligations.....	49
Note 7 - Closure and Postclosure Care Cost of Landfill.....	49

**Larimer County  
Comprehensive Annual Financial Report  
For The Year Ended December 31, 2020**

**TABLE OF CONTENTS  
Continued**

Note 8 - Groundwater Remediation.....	50
Note 9 - Long-Term Liabilities.....	50
Note 10 - Fund Balance Disclosure.....	52
Note 11 - Excess Spending Over Appropriation.....	53
Note 12 - Retirement Plan.....	53
Note 13 - Postemployment Benefits.....	54
Note 14 - Noncash Program Activity.....	55
Note 15 - Commitments and Contingent Liabilities.....	56
Note 16 – Restatement of Beginning Net Position.....	57
Note 17 – Subsequent Events.....	57

**Required Supplementary Information Other Than MD&A:**

**Schedules of Revenues, Expenditures and Changes in Fund Balance–Actual and Budget**

**Major Funds:**

General Fund.....	59
Human Services .....	61
Open Lands .....	62
Road and Bridge .....	63

<b>Notes to the Required Supplementary Information .....</b>	<b>64</b>
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**Supplementary Information:**

**Combining Statements of Non-major Governmental Funds:**

Combining Balance Sheet .....	74
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	78

**Schedules of Revenues, Expenditures and Changes in Fund Balance–Actual and Budget**

**Non-Major Special Revenue Funds:**

Behavioral Health .....	82
Building Inspection.....	83
Conservation Trust.....	84
Criminal Justice Services.....	85
Developmental Disabilities .....	86
Drainage .....	87
Health and Environment.....	88
Parks.....	89
Pest Control .....	90
Public Trustee.....	91
The Ranch.....	92
Sales Tax.....	93
West Vine Stormwater Basin .....	94
Workforce Center .....	95
General Improvement Districts and Public Improvement Districts.....	96

**Debt Service Funds:**

Assessment Debt .....	100
Jail Certificates of Participation Debt.....	101

**Larimer County**  
**Comprehensive Annual Financial Report**  
**For The Year Ended December 31, 2020**

**TABLE OF CONTENTS**  
**Continued**

<b>Capital Projects Funds:</b>	
Capital Expenditures .....	102
Improvement District Construction.....	103
Information Technology Capital.....	104
Replacement and Technology Projects .....	105
<b>Local Highway Finance Report.....</b>	<b>106</b>
<b>Combining Statements of Internal Service Funds:</b>	
Combining Statement of Net Position-Internal Service Funds.....	108
Combining Statement of Revenues, Expenses and Changes in Net Position- Internal Service Funds.....	110
Combining Statement of Cash Flows-Internal Service Funds.....	112
<b>Schedules of Revenues, Expenses and Changes in Net Position-Actual and Budget</b>	
<b>Enterprise Fund and Internal Service Funds:</b>	
<b>Enterprise Fund:</b>	
Solid Waste .....	116
<b>Internal Service Funds</b>	
Employee Benefits .....	117
Facilities Management .....	118
Fleet Services.....	119
Information Technology Division .....	120
Risk Management.....	121
Unemployment.....	122
<b>Combining Statements of Fiduciary Funds:</b>	
Combining Statement of Fiduciary Net Position.....	123
Combining Statement of Changes in Fiduciary Net Position.....	124

**STATISTICAL SECTION**

Net Position by Component.....	126
Changes in Net Position .....	128
Fund Balance, Governmental Funds.....	132
Changes in Fund Balance, Governmental Funds .....	134
Program Revenues by Function/Program .....	136
Tax Revenues by Source, Governmental Funds .....	138
Assessed Value and Estimated Value of Taxable Property .....	140
Direct and Overlapping Property Tax Rates.....	142
Principal Property Tax Payers.....	144
Property Tax Levies and Collections, Direct and Overlapping .....	146
Principal Sales Tax Payers by Industry.....	148
Ratios of Outstanding Debt by Type .....	150

**Larimer County**  
**Comprehensive Annual Financial Report**  
**For The Year Ended December 31, 2020**

**TABLE OF CONTENTS**  
**Continued**

Legal Debt Margin Information .....	152
Pledged-Revenue Coverage.....	154
Demographic and Economic Statistics .....	156
Principal Employers .....	158
Full-Time Equivalent County Government Employees by Function/Program .....	160
Operating Indicators by Function/Program.....	162
Capital Asset Statistics by Function/Program .....	166



July 28, 2021

### TO THE CITIZENS OF LARIMER COUNTY, COLORADO

The year 2020 was filled with extraordinary changes and challenges due to the coronavirus (COVID-19) global pandemic and historic Colorado wildfires. This report was proudly produced through the hard work and dedication of many county employees who found creative ways to cope with these new challenges. For your information and review, we submit the Comprehensive Annual Financial Report of Larimer County, Colorado, for the calendar year ended December 31, 2020.

### ABOUT THIS REPORT

The County's Comprehensive Annual Financial Report (Financial Report) was prepared by the Division of Accounting and Reporting under the County's Department of Financial Services. The Financial Report represents the culmination of all budgeting and accounting activities engaged in by management during the year, covering all County funds and financial transactions. The County assumes full responsibility for both the completeness and reliability of the information contained in the report.

Larimer County has established a comprehensive internal control framework designed to protect the County's assets from loss, theft, or misuse and compile sufficient reliable information to prepare the county's financial statements. Because the costs of internal controls should not outweigh the benefits, Larimer County's comprehensive framework of internal controls is designed to provide reasonable rather than an absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge, the enclosed information is complete and reliable in all material respects.

The basic financial statements are accompanied by an introduction, overview, and analysis, referred to as "Management's Discussion and Analysis" (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found in the Financial Section immediately following the independent auditors' report.

This Financial Report includes all activities for which the Board of County Commissioners is accountable to Larimer County constituents, financially or by state statute. All applicable funds, departments, and offices are included in these financial statements as part of the "primary government" of Larimer County. Also, many legally separate entities have significant operational or financial relationships with the County. These include the Larimer County Pest Control District and numerous road and stormwater improvement districts. These entities are also included in the County's financial statements.



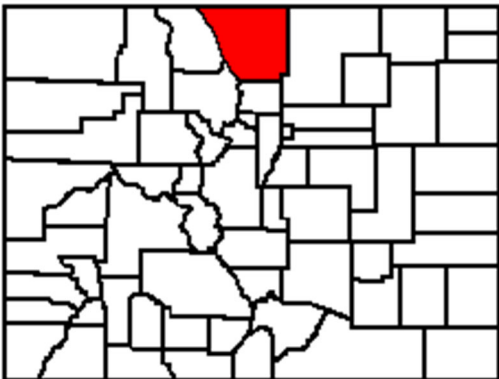
## INDEPENDENT AUDIT

Colorado law requires that the County's financial statements within the Financial Report be audited by an independent firm of certified public accountants licensed to practice in the State of Colorado. The auditors' report is typically submitted to the local government within six months after the fiscal year's close, and to the State, within seven months. Due to delays created by a County-wide financial system implementation, submission to the local government was completed within seven months. RubinBrown LLP has audited the County's 2020 financial statements.

The auditors issued an unmodified (clean) opinion on the County's financial statements for the year ended December 31, 2020. This type of opinion indicates that the audited financial statements are free from material misstatement. The independent auditors' report is presented in the front of the Financial Section of this report.

The independent audit of the County's financial statements was part of a broader, federally mandated "Single Audit" designed to meet federal grantor agencies' special needs. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements but also on the audited government's internal controls and compliance with legal requirements related to the administration of federal awards. Single Audit schedules and the auditors' reports are available under separate cover.

## PROFILE OF LARIMER COUNTY



**Location and Demographics.** Larimer County is located along Colorado's front range in the northern part of the State. It is surrounded by majestic views and unparalleled natural resources accompanied by 300+ days of sunshine. Larimer ranks ninth in size and sixth in population among Colorado counties. The County covers 2,640 square miles, stretching north to the Wyoming border and west to the Continental Divide. Its southern border is approximately fifty miles from Denver.



Larimer encompasses vast stretches of scenic ranch lands, forests, high mountain peaks, and open space. Over 50% of land in the County is publicly owned, mainly within Roosevelt National Forest and Rocky Mountain National Park. These federal lands, Colorado state parks and recreation areas, Larimer County parks, and urban area parks combine to provide a broad spectrum of recreational opportunities that both residents and visitors enjoy. Road and mountain biking, hiking, climbing, and fishing are popular outdoor pursuits.

Larimer County surrounds five incorporated cities and towns and portions of three other incorporated towns. The two largest cities are Fort Collins, with a population of 170,243 and Loveland, with 78,877 residents. The beautiful mountain town of Estes Park is home to 6,426 people and is the gateway to Rocky Mountain National Park. Approximately 80% of County residents live in incorporated areas. The total population of Larimer County is approximately 357,000.

The County and its communities have won numerous quality-of-life awards. Some recent awards include:

- ✓ Grade A County; Niche January 2020
- ✓ No. 1, 2020 Top 100 Places to Live; Livability.com
- ✓ No. 5, 2021 Top 10 Remote-Ready Cities in the US; Livability.com
- ✓ No. 8, Most Fitness Friendly Places for 2021; Smartasset.com
- ✓ No. 13, Best 15 Places to Live in the United States, 2020; TheStreet.com
- ✓ Top 50<sup>th</sup> Healthiest County in America, 2021; Niche.com

## **LARIMER COUNTY GOVERNMENT**

**Website.** The County's website portal at [www.Larimer.org](http://www.Larimer.org) provides online services and extensive information about Larimer. Visitors to the site can access board meetings and property records; budgets and financial statements; listings for purchasing bid solicitations; job postings; and so much more. The County continuously strives to improve a constituent's ability to conduct business online with the County

**County Services.** Larimer County provides the full range of services intended by Colorado state statute. Services include:

- Judicial and public safety, including Sheriff, jail, community corrections and alternative sentencing programs, District Attorney, and the Coroner's office. In addition, Colorado counties are required to provide courtrooms and administrative facilities for the State court system.
- Physical and behavioral health, employment, and social services
- Planning, zoning, and building inspection
- Construction and maintenance of streets, highways, bridges, and a public landfill
- Parks, open space, and an events center complex
- Property valuation, tax collection and distribution, and vehicle licensing
- Elections and document recording

- General administrative services
- Emergency Management

Most of these services are provided to all County residents – those living in incorporated cities and residents in the surrounding more rural unincorporated areas. City governments do not duplicate the County services. The County seat is in Fort Collins, with satellite offices in Loveland and Estes Park.

**County Operating Structure.** A three-member Board of County Commissioners governs the County. Commissioners are elected from districts of relatively equal population by the voters at large. Commissioners serve staggered four-year terms and function as the County's policymaking body. An appointed County Manager is responsible for the daily operations of the County. Seven other elected officials also serve the County: Assessor, Clerk and Recorder, Coroner, District Attorney, Sheriff, Treasurer, and Surveyor.

**Budgeting.** The County Commissioners annually adopt budgets by department for all governmental and proprietary funds. The process begins with analyzing internal strengths and weaknesses and external opportunities and threats (SWOT analysis). In addition, the County conducts a citizen survey every other year to validate the analysis. Financial and revenue models are also developed. Themes emerge from this data that the Commissioners use to inform their budgeting decisions and strategies.

The budget is primarily constructed by Service Category. Departments and programs are combined into Service Categories to emphasize collaboration in order to focus on goals and outcomes that serve citizens. Every service category has performance measures that track the service area's input, output, and efficiency.

The budget must be balanced. Expenditures cannot be greater than the total anticipated spendable resources. Budget control is maintained at the division/department level in the General Fund and at the fund level in all other funds. Supplemental appropriations are approved by the Board of County Commissioners as needed during the year to provide for those items that were unknown or unforeseen when the budget was initially adopted.

**Financial Policies.** The Commissioners have adopted financial policies which target sustainability of County services. Examples of these include:

- The budget must be balanced. Expenditures cannot be greater than the total anticipated spendable resources.
- The County budget shall be adopted on a basis consistent with generally accepted accounting principles with a few specific deviations.
- Larimer County shall identify and conduct a periodic assessment of:
  - the programs and services that it provides, their intended purpose, and factors that could affect their provision in the future.
  - its capital assets, including the condition of the assets and factors that could affect the need for or ability to maintain the assets in the future.
- A multi-year financial forecast of revenues and expenditures shall be prepared in anticipation of the annual budget process. The forecast shall incorporate short and long-term financial issues and other critical issues facing the County, economic conditions and trends, and the outlook for the upcoming year.
- The budget shall not commit Larimer County to providing programs or levels of service that cannot be reasonably sustained in light of reasonably projected future resources.

- The budget shall include funds for cash flow requirements (Working Capital) and an Emergency Reserve as required by Article X, Section 20 of Colorado Constitution Amendment One (TABOR).
- Larimer County will establish and maintain a Capital Projects plan. Annual budgeting for capital projects (and the resources necessary to finance them) will be in accordance with the plan.
- Larimer County shall maintain capital assets at a sufficient level to protect the investment, to minimize future replacement and maintenance costs, and to continue expected service levels

**Investment of County Funds.** The County Treasurer is responsible for collection, distribution, and investment of monies for most County funds. Cash temporarily idle during the year can be invested in Bank Deposits, Money Market Funds, Local Government Investment Pools; obligations of the US Treasury, US Agencies, and Repurchase Agreements with a maturity no greater than five years. Except for agency checking accounts, the Treasurer uses interest bearing pooled cash accounts for operating purposes. The Treasurer also actively manages securities in a fixed asset portfolio to maximize earnings on idle funds.

The Weighted Average Yield (YTM@Cost) for the Pooled Investment Portfolio was 1.032% as of December 31, 2020. The Weighted Average Yield (YTM@Cost) for the Fixed Assets Investment Portfolio was 1.809% as of the same date.

**County Employees.** As of the end of 2020, Larimer County government had 1,778 full-time equivalent employees, including regular staff (those receiving standard benefits), temporary staff, and seasonal employees. The two largest departments are the Sheriff's Office with 408 employees and Human Services with 377 employees. Benefits include paid leave, access to group medical and dental insurance plans, a defined contribution retirement plan, and various other insurance and non-insurance benefits. There are no employer-funded post-employment benefits. County employees are not unionized and do not belong to the State retirement plan.

**Citizen Involvement.** Larimer citizens take an active role in their county government. Larimer County has thirty-four standing boards and commissions with over 300 participants. In addition, the County hosts numerous public meetings on specific topics such as road improvements, water, rule changes, and the annual budget. Larimer County receives invaluable support from many volunteers such as search and rescue groups, open space trail builders, and victim advocates.

## **FACTORS AFFECTING FINANCIAL CONDITION**

**Economy.** Together, Larimer and Weld Counties are referred to as the Northern Colorado region. This region is known as one of the most vibrant regions in the country. It has a diversified economic base that boasts major educational, industrial and technological facilities and vital health care and retail sectors. This diversity enabled Larimer to weather the impacts of COVID-19 and wildfire. The County enjoys a mild climate and a central location. It has easy access to rail, the highway interstate system, and an international airport. Proximity to universities and research institutions, innovative companies, forward-looking local governments, and an educated workforce make this a strategic area for business growth.

Colorado State University, located in Fort Collins, is the area's second largest employer. As Colorado's land-grant University, the school is one of the premier teaching and research institutions in the United States. CSU experienced a 4.1% decline in fall 2020 undergraduate enrollment, after record-high enrollment in 2019. This decrease was fueled mainly by freshman deferrals due to COVID-19. The University is situated on nearly 5,000 acres of land, including the main campus, a foothills campus, an agricultural campus, and a mountain campus. A wave of university-related construction in 2020 brought new student housing, alternative transportation and energy improvements, a new equine center, and multiple remodeling projects. Larimer County is also home to the thriving Front Range Community College. With an enrollment of over 8,400, this



college provides a pipeline of skilled technical workers for local businesses and is a feeder institution to CSU. In 2020 the campus added a health careers center that will educate nurses and other health professionals.

County residents highly value quality education at all levels. Larimer County contains three school districts with a total student population of approximately 45,000. Among the County's highly educated workforce, 96% have a high school diploma, and 46% of residents hold a bachelor's degree or higher. According to the US Census Bureau, this compares favorably with the national averages of 90% and 30%. Economists believe that an educated workforce brings a more productive economy and aids in economic growth. Larimer school districts used a combination of in-person and remote strategies in 2020 to keep learning on track.

Larimer County supports a diversity of occupations and industries. The top ten principal employers represent a diverse mix of private and public sectors. Public sector employers provide education and local government services. The private sector employers represent the health care, technology, and manufacturing industries. Four international companies, two of which have Fortune 1000 status have headquarters in the County. Another two Fortune 1000 companies have a major presence. Together, the ten largest employees provide over 30,000 jobs. Larimer County is also a comfortable location for small businesses, with 35.7% of businesses reporting 1 to 4 employees.

Larimer County's lifestyle-based businesses are many, including a thriving brewing industry. Brewing facilities run the gamut from an international large-scale production firm to small-batch craft brewers. Local brewers not only aid in total output to the economy but also in value-added activities and support jobs. Shopping is plentiful and diverse as well, ranging from unique boutique shops to big box retail and regional shopping centers. Like all regions, Larimer experienced a shift to out-of-state online shopping in 2020. The County receives sales tax on these online purchases. No single retail vendor dominates the list of top ten principal sales taxpayers – each contributes less than 1.5% of the total collected.

Tourism and agriculture sectors also contribute to the County's economy. Loveland and Estes Park, in particular, benefit greatly from the tourist industry due to their scenic gateway locations. Rocky Mountain National Park, combined with the mountain town of Estes Park, typically draws over 4.4 million visitors a year. The Park, founded in 1915, includes some of the highest mountains in the continental U.S. and features alpine tundra, lakes, forested valleys, and stunning vistas. Park visitation was down sharply in 2020 due to the twin impacts of COVID-19 and wildfire. Approximately 9%, or 30,000 acres of the parkland, was damaged by fire and several historic structures. Sections of the Park are being re-opened after being assessed for danger from falling trees, and a Burned Area Emergency Response Plan is being prepared to look for ways to minimize environmental impacts. In the agricultural sector, hay production, beef cattle ranching and organic produce are the primary pursuits. The County also benefits from substantial federal research grants in the agriculture and forestry fields.

### **2020 Economic Results and Future.**

In Summer 2020, Larimer County experienced the largest wildfire in Colorado history. Coupled with the global pandemic, this event put significant pressure on the region's quality of life and economy. Education, tourism, hospitality and event sectors bore the brunt of this. Larimer County has demonstrated its stability and resilience amid a challenging year.

Jobs and employment are significant measures of economic strength. From 2015 to 2020 the number of Larimer County jobs increased by 11.3%. This outpaced the national job rate by 8.2%. The labor force participation rate also increased during the five-year period, from 63.1% to 67%. Unemployment varied considerably over tumultuous 2020. Starting with a pre-pandemic low of 2.5%, unemployment climbed to 11.1% in April of 2020, and ended the year at 7.4%. In the last 12 months, 5,572 companies in the County posted job openings. The top posted occupations were healthcare practitioners and technical.

Larimer County population continues to grow at a steady pace. Population increased by 30,000 (9%) over the last five years and is projected to increase another 6.3% over the next five years. The continued in-migration of young professionals and college students has resulted in a median population age of approximately 35 compared to the US average of 38. Fueled by population growth, the economy and stimulus payments, County sales tax grew by 3.6% in 2020.

With increased population comes the need for more housing. The housing market remained strong throughout the year. The average sales price for single family homes was \$533,900, an 9.5% increase over 2019. High prices and high demand have spurred initiation of numerous student housing, multi-family, and single-family housing projects. One of the largest projects in the planning stages is a 999-acre, 4,000 home master-planned community to be built out over 30 years. Increased population also drives the need for more public schools. Construction is underway on a new high school and middle school in near the town of Wellington in the growing northern area of Larimer County. Taxable building materials use tax increased by 23.6% over the prior year in the County. This construction indicator tends to vary considerably from year-to-year, as many projects take multiple years from initiation to completion.

**County Challenges and Initiatives.** COVID-19 and wildfire response dominated the narrative in 2020. Simultaneously, Larimer County continued with projects to improve the quality of life for its residents. A sampling of 2020 activities are highlighted below.

Pandemic Response. Larimer County made a formal pandemic emergency declaration on March 13, 2020. The County has experienced several natural disasters in recent history, including wildfire in 2012 and devastating flooding in 2013. These disasters spurred the County to develop sophisticated emergency operations plans, protocols, and cost tracking mechanisms. While no community can ever adequately prepare for a large-scale disaster such as COVID-19, the County's experiences and processes make it more able to respond rapidly. The County took on a major role in COVID-19 response, both through the County's Health Department and Office of Emergency Management. The County rapidly implemented new programs to track COVID-19 outbreaks, help employers provide safe workplaces, and guide restaurants and other businesses that provide in-person services. Other County programs provided financial support for businesses and housing and basic needs support for individuals and families.

Fortunately, the County had the foresight to invest in technology which enabled it to quickly respond to social distancing mandates. Many employees moved to remote work using the County's virtual private network in March 2020. Most in-person meetings with citizens and between staff became virtual, and additional services were provided via the County's website. Some programs, such as law enforcement, jail, and community corrections, require in-person services. The County implemented mask-wearing and social distancing protocols, and installed safety shields and improved air handling for these programs.

Larimer County also stepped up to provide facilities in support of COVID-19 needs. The County's event venue, The Ranch, was transformed into a COVID-19 care center for most of 2020 and as a mass vaccination site in 2021. Larimer also set up a shelter for individuals experiencing homelessness who were exposed to COVID-19.

The County received federal and State pass-through funds to support COVID-19 response. In 2020, these funds were used primarily for health department COVID-19 response and supporting public safety. Additional Federal Funds are anticipated in 2021 under the American Rescue Plan.

Wildfire Response. The Cameron Peak Fire ignited on August 13, 2020, in a national forest high in the Rocky Mountains of northwest Larimer County. Although it was not a large fire at the time, the County declared a

disaster a few days later to access State and regional resources. After staying primarily localized for several weeks, the fire exploded over Labor Day weekend. Ultimately, it burned into Arapaho and Roosevelt National Forests and RMNP aided by hot, dry weather, steep terrain, and heavy beetle-kill forests. It blackened the sky with ash-fall in nearby communities, including Fort Collins and Loveland for several months.

At its peak, the fire forced the evacuation of over 20,000 residents and was fought by over 1,000 firefighters. Ultimately, 208,913 acres (about 326 square miles) were burned. Of the 243 structures destroyed, 43 were primary homes. The fire was 100% contained in early December 2020.

Fire recovery for such a large area is a long process. Flash flooding, protecting the northern Colorado watershed, and removal of debris all concerns. The County and its partners are coordinating recovery efforts and tapping into many state and federal grants for this work. Two important projects under this initiative are expansion of a comprehensive rain and stream gauge system and erosion control wattles and seeding.

Construction of County Facilities. The County is actively engaged in updating county facilities and building new facilities to serve the growing Larimer County population. Some of the capital projects currently underway are listed below.

Jail Improvement. This \$75M project adds 160 new beds to the existing jail and modernizes the kitchen, laundry, and utility service core of the building. These improvements will facilitate future expansion with minimal disruption of operations and at a lower cost. Ground was broken in 2020, and project completion is estimated in 2023.

Alternative Sentencing and Community Corrections. The County uses alternative sentencing programs to give offenders the opportunity to seek change instead of incarceration. In addition, the County operates programs to help offenders transition from incarceration back into society and avoid recidivisms. A \$24M construction project will double space available for these programs and add 170 beds. Construction is expected to continue through first quarter of 2023.

Behavioral Health Center. The County has recognized the need to close the gap on the critical behavioral health services available to the community. Larimer County has excellent healthcare facilities and services but falls short on care for those with mental illness and substance abuse issues. Citizens struggling with these issues typically end up in jail, hospital emergency rooms, or at a detox center many miles from their home. These alternatives are costly and do not provide the long-term support needed for recovery. Voters acted in 2018 by approving a .25% sales tax to construct and operate a community behavioral health center and to fund behavioral health services in the community. The \$40M center is anticipated to open in 2023.

Fleet Campus Replacement. The County recently purchased a 30-acre property to create a new home for its main fleet maintenance shop. The shop maintains a diverse fleet of over 1,000 units comprised of everything from Ats used for weed control to larger vehicles like tandem dump trucks used for plowing snow. The new Fleet Campus will provide the County with an efficient, modern facility. This is an approximately \$17M project.

Landfill Transfer Station and new Landfill. The existing Larimer County landfill opened in 1963 is anticipated to reach capacity in 2024. Once the landfill has reached capacity the open areas will be closed in accordance with the facilities approved closure plan. The County is in the planning and design phase to construct a transfer station to collect waste and transport to the new landfill, located in the northern part of the County. In addition to the new transfer station the County is evaluating a compost facility to process compostable materials and

a processing facility for construction and demolition waste. The new landfill is in the permitting and design phase and is located on a 626-acre parcel that the County owns. The proposed waste diversion projects will support the County's efforts to achieve a 40 percent diversion goal.

Initiatives such as these make Larimer a leader among Colorado counties. We look forward to leaving a legacy to future generations.

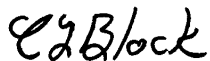
## **AWARDS AND ACKNOWLEDGEMENTS**

The County's 2020 Comprehensive Annual Financial Report was prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). GFOA awards Certificates of Achievement for Excellence in Financial Reporting to governmental units who publish an easily readable and efficiently organized report that satisfies all legal requirements and conforms to accounting principles generally accepted in the United States of America (USGAAP). Larimer County has received Certificates of Achievement for each of its annual reports since 1982. Each certificate is valid for a one-year period. We believe our current report continues to conform to certificate program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Preparation of this Comprehensive Annual Financial Report was made possible by the dedicated and conscientious efforts of the entire staff of the Finance Department. By working together as an interrelated, highly effective team, these individuals promote the excellence we strive for.

Appreciation is also expressed to the Board of County Commissioners who establish policies that provide for sound financial management and to all the other elected officials, division directors, department heads, and County employees for their cooperation and assistance in matters pertaining to the financial affairs of the County and the preparation of this report.

Respectfully submitted,



Carol L. Block, CPA  
Financial Services Director



Lorrie L. Lopez, CPA  
Controller

LARIMER COUNTY, COLORADO

PRINCIPAL COUNTY OFFICIALS

December 31, 2020

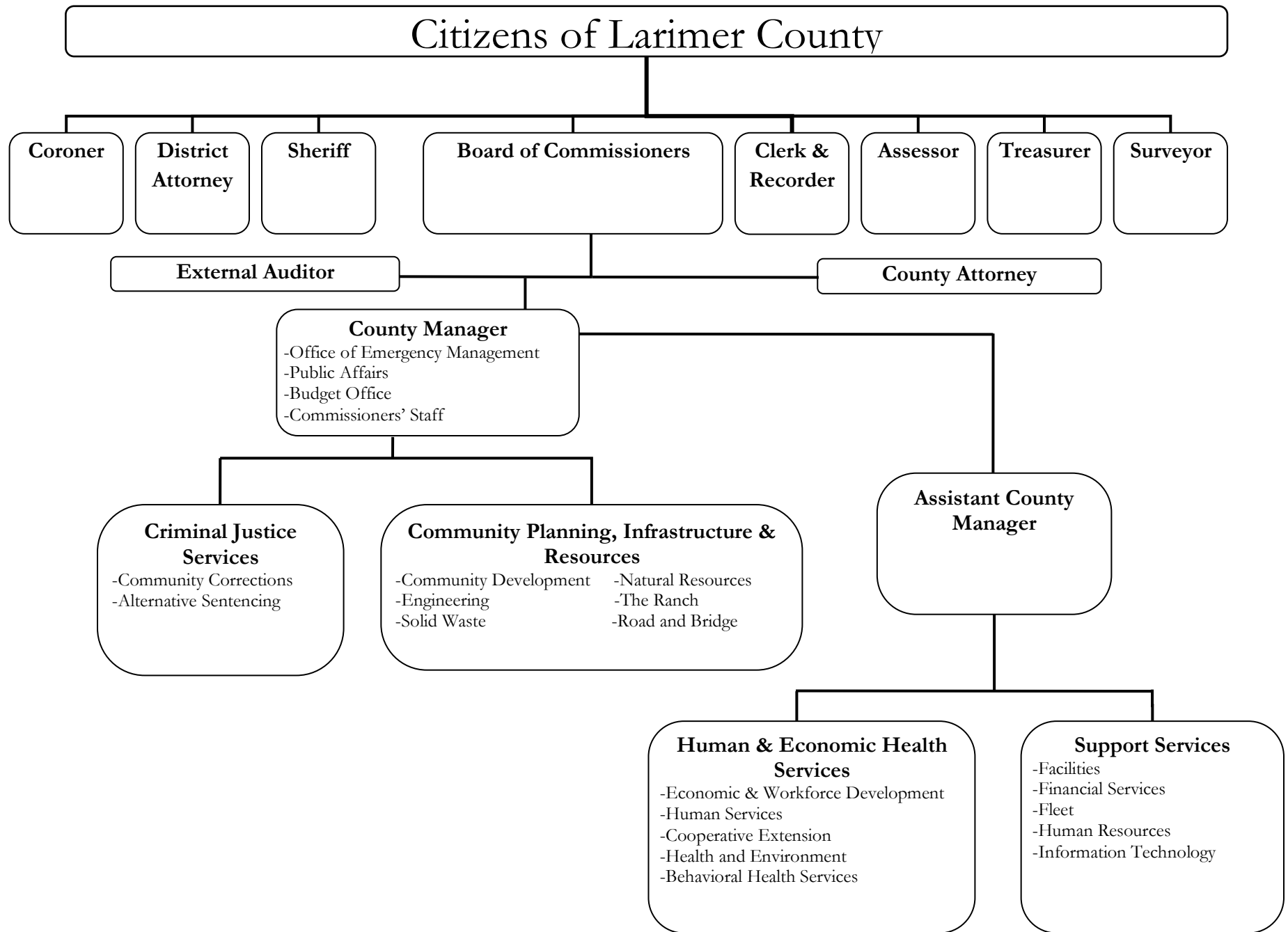
ELECTED OFFICIALS

Commissioner, District I	John Kefalas
Commissioner, District II	Steve Johnson
Commissioner, District III	Tom Donnelly
Assessor	Bob Overbeck
Clerk & Recorder	Angela Myers
Coroner	James A. Wilkerson, IV, M.D.
District Attorney	Cliff Riedel
Sheriff	Justin Smith
Surveyor	Chad Washburn
Treasurer	Irene Josey

COUNTY MANAGER

Linda Hoffmann







Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Larimer County  
Colorado**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

## Financial Section



## **Independent Auditors' Report**

Board of County Commissioners  
Larimer County, Colorado  
Fort Collins, Colorado

### **Report On The Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Larimer County, Colorado (the County), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility For The Financial Statements***

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

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of December 31, 2020 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.

### ***Emphasis Of Matters***

#### ***Adoption of New Accounting Standard***

As discussed in Note 1, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, effective for the year ended December 31, 2020. Our opinions are not modified with respect to this matter.



## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedules and information on the modified approach for reporting infrastructure on pages 5 through 18 and 59 through 67, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other 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; schedules of revenues, expenses and changes in fund balance - actual and budget; the Local Highway Finance Report and introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining fund financial statements; schedules of revenues, expenses and changes in fund balance - actual and budget and the Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the 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 auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statement; schedules of revenues, expenses and changes in fund balance - actual and budget and the Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required By *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 28, 2021 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*RubinBrown LLP*

July 28, 2021

## **MANAGEMENT'S DISCUSSION AND ANALYSIS UNAUDITED**

This section of Larimer County's Comprehensive Annual Financial Report presents a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with the letter of transmittal and basic financial statements to enhance their understanding of the County's financial performance.

### **FINANCIAL HIGHLIGHTS**

- Larimer County's net position at the end of 2020 was \$982.5 million. Net position is defined as assets and deferred outflows minus liabilities and deferred inflows. Of total net position, \$207.0 million may be used to meet the government's ongoing obligations to citizens and creditors. The remaining \$775.5 million is invested in capital assets or restricted for specific purposes.
- The General Fund's total fund balance was \$85.0 million as of December 31, 2020. It is the County's policy that the General Fund "unrestricted fund balance" (unassigned, assigned, and committed) shall not fall below 17 percent, or approximately two months' worth of all "regular operating expenditures" (total General Fund expenditures plus transfers out less significant and extraordinary one-time expenditures). Should the General Fund balance fall below this level, resources will be dedicated to replenishing it within two years. As of December 31, 2020, General Fund unrestricted fund balance (\$75.9 million) is 45% of regular operating expenditures (\$168.6 million).
- During 2020, the County had expenditures of \$21.9 million related to the COVID-19 pandemic which qualified for federal funding to cover the costs. The funding is for various types of expenditures in multiple County departments, primarily funded by the CARES Act.
- Larimer County experienced the largest fire in Colorado history in 2020. The County received a Federal Emergency Management Agency (FEMA) Major Disaster Declaration and program funding to aid with the cost of response as well as debris and hazardous tree removal. The fire did not result in significant damage to county infrastructure, but measures are necessary to protect roads and the watershed. Transactions related to the 2020 fire are reported in the Emergency Disaster Fund along with continuing costs for the 2013 flood.
- In 2019, state legislation was enacted to transfer duties from governor-appointed public trustees to county treasurers. Effective July 1, 2020, Larimer County's Treasurer assumed Public Trustee duties. Therefore, the financial activities of the Public Trustee's Office have been included in the County's financial statements for 2020. Operations of the Public Trustee's Office are included in a special revenue fund, while activities that are fiduciary in nature are reported in a custodial fund.

## OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic statements, this report also contains supplementary information which provides additional details to support the 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. These statements are found on pages 19 through 21.

The *statement of net position* presents information on all of the County's assets, liabilities and deferred inflows/outflows 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 County's financial position is improving or deteriorating.

The *statement of activities* presents information showing how the County's net position changed during the 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 the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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*). Larimer County's governmental activities include general government, judicial and public safety, streets and highways, recreation, and health and human services. The County has one business-type activity – operation of a solid waste landfill.

The government-wide financial statements include not only Larimer County itself (known as the primary government) but also legally separate entities which have a significant operational or financial relationship with the County. These entities, known as blended component units, include the Larimer County Pest Control District, and multiple general improvement and public improvement districts. More information on the functions of these entities can be found in Note 1 of the basic financial statements.

**Fund Financial Statements.** The fund financial statements provide detailed information about each of the County's most significant funds. These statements are found on pages 22 through 33. Funds are accounting devices used by the County to track specific sources of funding and spending for particular activities. They are used to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required by state of Colorado law or bond covenants. Others have been created by the County to manage resources set aside for a specific purpose, such as building inspection or replacement of County assets. All of the funds of Larimer 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.

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 governmental fund statements provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

In 2020, Larimer County had 89 governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for five major funds. These funds are the General Fund, Capital Expenditures, Human Services, Open Lands, and Road and Bridge funds. Data from the non-major funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in this report.

***Proprietary Funds.*** Larimer County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Larimer County has one enterprise fund, the Solid Waste fund, which accounts for the operations of the County landfill. *Internal service funds* are used to accumulate and allocate costs internally among the County's various functions. Larimer County uses six internal service funds to account for its facilities, fleet services, information technology and self-insurance activities. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements but in more detail. The proprietary fund statements provide separate information for the Solid Waste fund, which is considered a major fund of the County. The remaining proprietary funds, all of which are internal service funds, are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in 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* included in the government-wide financial statements because the resources of these funds are not available to support Larimer County's own operations. The accounting used for fiduciary funds is much like that used for proprietary funds.

**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 immediately following the fund statements.

**Required Supplementary Information.** In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information starting on page 58. Larimer County adopts an annual appropriated budget for all of its funds. Budget-to-actual comparison information for the County's major funds and notes regarding the budget are found in this section. In addition, this section describes the County's use of the "modified approach" for reporting infrastructure assets such as roads.

**Other Information.** The *combining statements* referred to earlier in connection with non-major governmental funds and internal service funds are presented in the “Supplemental Information” section of this report, starting on page 72. This section also contains budget to actual schedules for all non-major funds.

## COUNTY-WIDE FINANCIAL ANALYSIS

**Net Position.** Net position over time is one measure of the health of the County’s finances. Larimer County’s assets exceeded liabilities and deferred inflows by \$982.5 million at the close of 2020. The County reported positive balances in all categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

The following table provides a summary of the County’s governmental and business-type net position for the current and prior year.

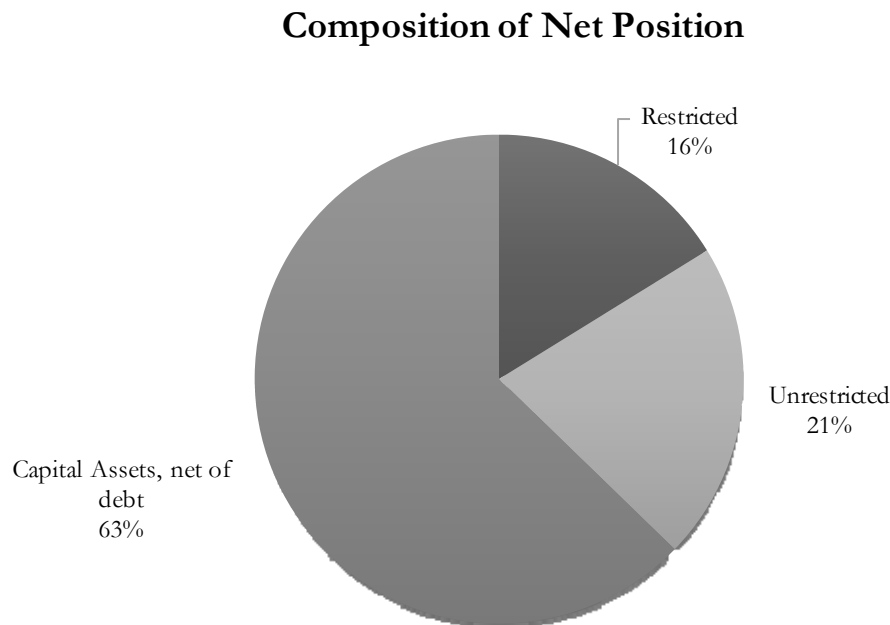
**Larimer County Net Position**  
(in millions)

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
<b>Assets</b>						
Current and other assets	\$ 591.78	\$ 539.92	\$ 50.63	\$ 48.47	\$ 642.41	\$ 588.39
Capital assets	624.59	593.95	3.40	3.48	627.99	597.43
Total assets	1,216.37	1,133.87	54.03	51.95	1,270.40	1,185.82
<b>Liabilities</b>						
Current and other liabilities	27.08	25.40	0.70	1.11	27.78	26.51
Noncurrent liabilities	102.53	104.39	8.05	7.27	110.58	111.66
Total liabilities	129.61	129.79	8.75	8.38	138.36	138.17
<b>Deferred Inflows</b>	149.57	147.50	-	-	149.57	147.50
<b>Net Position</b>						
Net investment in						
capital assets	613.08	592.80	3.39	3.48	616.47	596.28
Restricted	159.02	135.60	-	-	159.02	135.60
Unrestricted	165.09	128.18	41.89	40.09	206.98	168.27
Total net position	\$ 937.19	\$ 856.58	\$ 45.28	\$ 43.57	\$ 982.47	\$ 900.15



As shown in the chart below, the largest portion of Larimer County's total net position (63%) reflects its investment in capital assets. These assets include infrastructure such as roadways and bridges, as well as open space, buildings, machinery, and equipment. Capital assets are used to provide services to citizens; consequently, they are not available for future spending. Although the investment in 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.

Unrestricted resources of \$207.0 million are available to meet the County's ongoing obligations to citizens and creditors. An additional \$159.0 million of the County's net position (16%) represents resources that are subject to external restrictions on how they may be used. Included in this category are monies restricted for capital projects, citizen initiatives, debt service, intergovernmental agreements, legislative restrictions and a state mandated reserve for emergencies, known as the TABOR reserve.



**Changes in Net Position.** Another measure of the County's financial condition is the change in net position from the prior year. This is measured the same way as a business measures its net profit or loss from year to year, using full accrual accounting. Larimer County's net position increased by \$82.3 million (9%) in 2020. The following table indicates the changes in net position for governmental and business-type activities for the current and prior year.

**Larimer County Changes in Net Position**  
(in millions)

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 60.47	\$ 56.59	\$ 11.49	\$ 12.03	\$ 71.96	\$ 68.62
Operating grants and contributions	94.92	73.97	-	-	94.92	73.97
Capital grants and contributions	7.84	5.62	-	-	7.84	5.62
General revenues:						
Property taxes	139.55	123.40	-	-	139.55	123.40
Other taxes	68.91	67.58	-	-	68.91	67.58
Other revenues	11.92	13.90	0.31	0.69	12.23	14.59
Total revenues	383.61	341.06	11.80	12.72	395.41	353.78
<b>Expenses</b>						
General government	63.71	47.15	-	-	63.71	47.15
Judicial and public safety	99.18	99.05	-	-	99.18	99.05
Streets and highways	39.16	38.22	-	-	39.16	38.22
Recreation	22.89	23.99	-	-	22.89	23.99
Health and human services	76.69	78.04	-	-	76.69	78.04
Interest on long-term debt	2.32	0.62	-	-	2.32	0.62
Solid Waste	-	-	9.14	8.54	9.14	8.54
Total expenses	303.95	287.07	9.14	8.54	313.09	295.61
<b>Increase in net position before transfers</b>	79.66	53.99	2.66	4.18	82.32	58.17
Transfers	0.95	0.57	(0.95)	(0.57)	-	-
<b>Increase in net position</b>	80.61	54.56	1.71	3.61	82.32	58.17
Net position - beginning	856.58	802.02	43.57	39.96	900.15	841.98
Net position - ending	\$ 937.19	\$ 856.58	\$ 45.28	\$ 43.57	\$ 982.47	\$ 900.15

**Governmental Activities.** Governmental activities increased Larimer County's net position by \$80.6 million (9%) in 2020. Taxes, including property, sales and other taxes, totaled 54% of all governmental activities' revenues. The categories of expenses (excluding interest) were judicial and public safety (33%), health and human services (24%), general government (21%), streets and highways (13%) and recreation (7%).

Items of note are as follows:

- Total revenues were \$383.6 million, an overall increase of 12% compared to the prior year. The largest dollar changes in revenue came from operating grants and contributions (up \$20.9 million) and property taxes (up \$16.2 million). Grants vary considerably from year to year. The increase in operating grants and contributions was primarily due to funding for expenditures related to the COVID-19 pandemic.
- Property taxes, the largest revenue source, increased by 13%. Taxes collected in 2020 were based on 2019 appraised values. This was a reappraisal year; consequently, the revenue increase reflects the increased property values along with the value of new construction. The County direct mill levy, net of credit, was 22.545 in 2019 and 22.005 in 2020.

- Other taxes consist primarily of sales tax. The County sales and use tax rate was .80% in both 2019 and 2020. There was a 3.6% increase in sales tax and use tax revenue in 2020.
- Expenses totaled \$304.0 million, a 6% increase compared to 2019. The increase was primarily due to expenditures related to the COVID-19 pandemic, as well as increased elections expenses, as 2020 was a primary and general election year.

***Business-Type Activities.*** The County's only business-type activity, Solid Waste, posted a \$1.7 million increase in net position in 2020. The Solid Waste fund accounts for the operations of the County's sanitary landfill and recycling activities. Increase in net position was \$1.7 million in 2020, compared to \$3.6 million in 2019. The largest factors were increased expenses for equipment rental and due to the pandemic, disposal of materials that were previously given to the public for reuse.

## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, Larimer County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

***Governmental Funds Overview.*** The focus of County governmental fund statements is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of 2020, the combined ending fund balances of County governmental funds totaled \$350.5 million. Approximately 11% of this consists of unassigned fund balance, which is available as working capital and for current spending in accordance with the purposes of the specific funds. The remainder of fund balance is: 1) nonspendable - inventories (\$1.1 million), 2) restricted for a specific purpose by outside entities (\$219.5 million), or 3) assigned for planned or intended actions (\$91.0 million).

The County has five major governmental funds. These are 1) General Fund, 2) Capital Expenditures Fund, 3) Human Services Fund, 4) Open Lands Fund, and 5) Road and Bridge Fund.

1. General Fund. This is the primary operating fund of Larimer County Government. It accounts for many of the County's core services, such as law enforcement, planning, and elections. Included within the General Fund is a non-GAAP budgetary fund – the Natural Disaster Fund.

The total General Fund balance was \$85.0 million as of December 31, 2020, including \$75.9 million in "unrestricted fund balance," defined in accordance with governmental accounting standards to include unassigned, assigned, and committed fund balance.

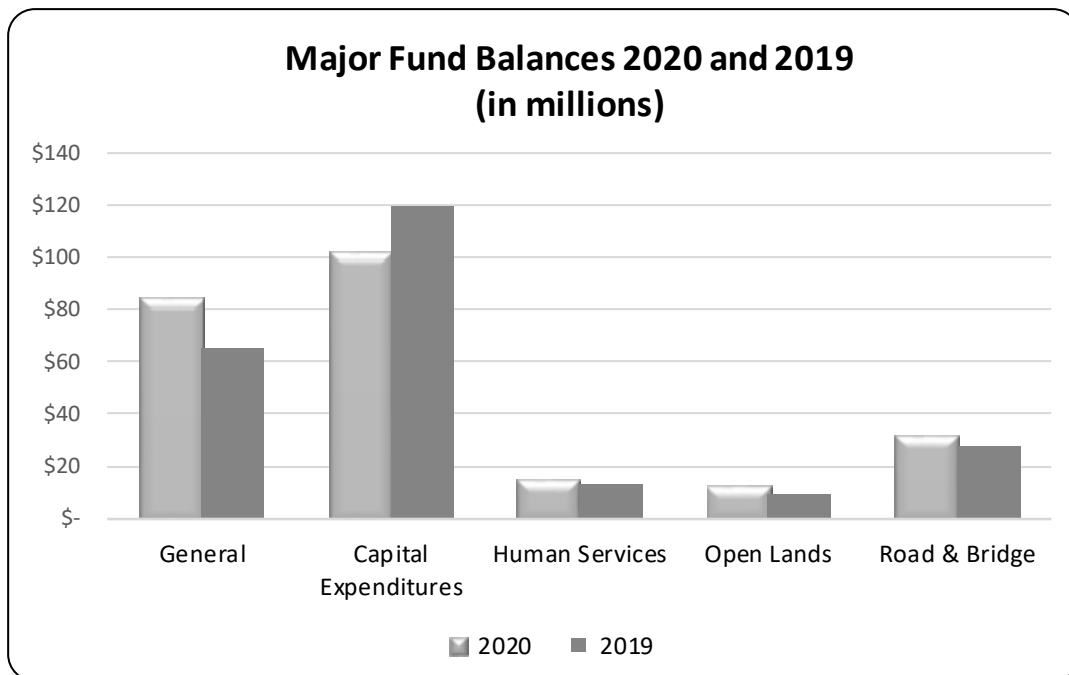
The 2020 fund balance is \$19.8 million higher than the previous year. The General Fund is the County's most complex fund; consequently, the change between years is due to a combination of many factors. Key factors include:

- Revenues totaled \$187.8 million, while expenditures and net transfers were \$167.9 million.
- Total revenues increased \$41.2 million compared to the prior year. The General Fund's primary revenue source, property taxes, increased by \$14.8 million (15%). Taxes collected in 2020 were based on 2019 appraised values. This was a reappraisal year; consequently, the revenue increase reflects the increased property values along with the value of new construction. There was also an increase in intergovernmental revenues of \$20.9 million, primarily due to funding for expenditures related to the COVID-19 pandemic.
- Expenditures were \$23.5 million (21%) higher in 2020. This is primarily due to expenditures related to the COVID-19 pandemic, as well as increased elections expenses, as 2020 was a primary and general election year.
- Net operating transfers were \$33.8 million, which is a decrease of \$8.5 million compared to 2019. Transfer amounts vary considerably between years, depending on the County's needs and goals. Significant transfers from the General Fund in 2020 included \$9.4 million to the Capital Expenditures Fund for the jail improvement project (\$5 million) and new Emergency Operations Center (\$4.4 million), \$5.9 million to the Jail COP Debt Fund for debt service, and \$10.0 million to the internal service funds, as part of the County's strategy to create internal "utilities" which manage resources for the common good and charge other funds for their usage.

2. Capital Expenditures Fund. The Capital Expenditures Fund provides and accumulates monies for major capital expenditures of the County, such as significant land and building purchases, construction or equipment, and related costs. The fund carried a \$102.6 million fund balance at the end of 2020, which is a decrease of \$17.1 million compared to the prior year. Expenditures in the fund totaled \$27.5 million, consisting of \$12.5 million for the jail improvement project, as well as building and improvement projects for various other County facilities.
3. Human Services Fund. The Human Services Fund is mandated by State Statute. This fund accounts for the local share of many Federal and State public welfare programs and related grant revenue. The fund carried a \$15.4 million fund balance at the end of 2020, which is an increase of \$2.0 million over the prior year. Both revenues and expenditures in this fund were stable, with an increase of 2.4% for revenue and a decrease of 1.3% for expenditures.

4. **Open Lands Fund.** The Open Lands Fund accounts for acquisitions, protection, improvements, and long-term maintenance of open space, natural areas, wildlife habitat, parks, and trails. The fund's major revenue source is a .25% designated sales and use tax. This fund had \$12.9 million in fund balance at the end of 2020, which was a \$3.7 million increase from the prior year. Expenditures and revenues in this fund vary significantly from year to year depending on the availability of land for purchase which meets the program's strategic goals.
5. **Road and Bridge Fund.** The Road and Bridge Fund is State mandated. The fund records costs related to road and bridge construction and maintenance in unincorporated areas of the County. In addition, costs of emergency repairs to flood-ravaged roads are recorded here. Many of these repairs are eligible for Federal and State assistance. The Road and Bridge fund had \$31.6 million in fund balance at the end of 2020, an increase of \$4.2 million from the previous year. A portion of this fund balance (\$8.3 million) is from Transportation Impact fees and must be spent in designated areas. Both revenues and expenses decreased in 2020, a majority of which was due to decreased project costs and corresponding grant funding related to the 2013 flood.

The following graph shows the major fund balances for 2020 and 2019.



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

The County has one enterprise-type proprietary fund, the Solid Waste Fund. The unrestricted portion of net position for this fund at the end of the year amounted to \$41.9 million. Net position increased 4% from 2019. Other factors concerning the finances of this fund are discussed under business-type activities.

Larimer County has six internal service funds with a total of \$52.3 million in unrestricted net position. Information on these funds is aggregated in the Proprietary Fund financial statements.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

The County's budget is prepared according to Colorado state statutes. Each budget lapses at year-end. Uncompleted projects or goods and services not received prior to year-end must be charged to the subsequent year's appropriations. The most significant budgeted fund is the General Fund. The budget for this fund is prepared on a non-GAAP basis. The Board may revise the budget from time to time and the Comprehensive Annual Financial Report presents both the original and final budget for the year.

The County has a separate budgetary (non-GAAP) fund to set aside resources and record transactions made in response to natural disasters, including fires, the 2013 flood, and the COVID-19 pandemic. The Natural Disaster budgetary fund is combined with the General Fund in the fund statements. Because they have separately adopted budgets for legal purposes, the two funds are displayed in separate columns in the General Fund Actual and Budget Schedule. This schedule is found on page 58 of the Required Supplementary Information (RSI) section of this report.

***Final budget compared to Original budget.*** The General Fund budget was amended once in 2020. Revenues and transfers in were increased by 23.2% (\$37.6 million). The budget for expenditures and transfers out was increased by 20.8% (\$33.9 million). These increases were primarily due to the COVID-19 pandemic.

***Final budget compared to actual results.*** The 2020 budget anticipated an increase to total General Fund balance of \$2.7 million. Actual revenues were higher than budgeted, and actual expenditures were lower than budgeted, resulting in a net fund balance increase of \$19.9 million.

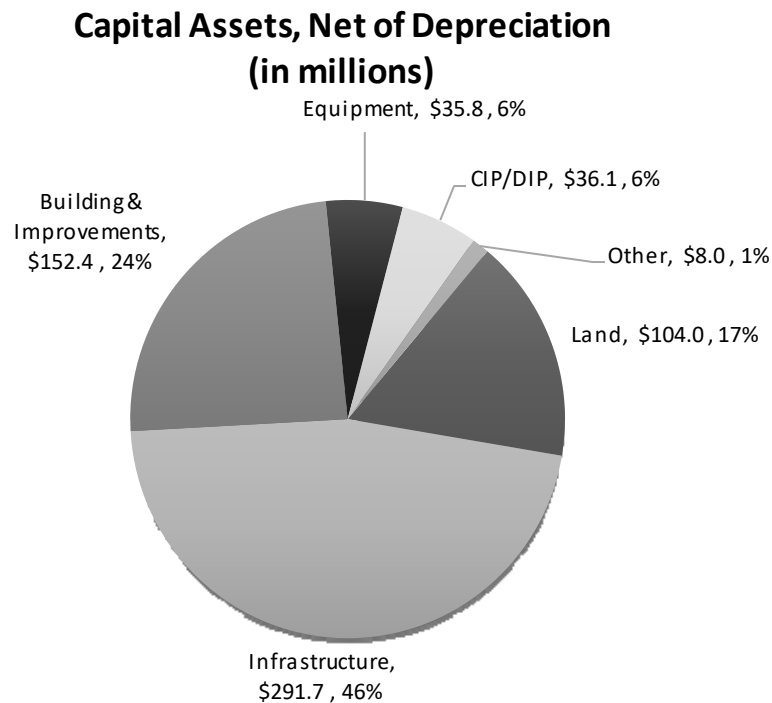
Total General Fund revenues and transfers in were \$5.7 million (3%) more than projected. Interest earnings were \$4.6 million more than budgeted due to uncertainty in interest rates during the budget process.

Actual 2020 expenditures and transfers out were \$11.4 million (6%) *lower* than projected compared to the final General Fund budget. Of this savings, \$1.8 million was in personnel. Operating expenditures were under budget across almost every service, primarily due to uncompleted projects which will be carried forward into 2021. Largest single variances in total expenditures were in the Board of County Commissioners (\$3.7 million), Clerk and Recorder's Office (\$1.7 million), Sheriff's Office (\$1.4 million), and Engineering Department (\$1.3 million).



## CAPITAL ASSETS AND LONG-TERM DEBT

**Capital Assets.** Larimer County's investment in capital assets for its governmental and business-type activities as of December 31, 2020 was \$628.0 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, artwork and intangibles, construction/development in progress (CIP/DIP), and infrastructure. Of this amount, \$291.7 million (46%) represents the cost of road and bridge infrastructure. The chart below shows the County's capital assets by type.



The County's investment in capital assets increased 5% over 2019. Major capital asset events during 2020 included the following:

- Infrastructure additions (which include roads and bridges) totaled \$9.5 million. The most significant infrastructure addition in 2020 was for road work on County Road 17.
- Improvements additions totaled \$7.4 million. Improvements in 2020 include Loveland and Fort Collins court room renovations, Estes Park fuel site improvements, and The Ranch events center renovation.
- Construction/Development in Progress (CIP/DIP) accounts for costs of construction work and software development which is not yet completed. A CIP/DIP item is not depreciated until the asset is placed into service. Additions in 2020 totaled \$32.1 million, and reductions were \$13.0 million. Activity in 2020, including both additions and reductions, primarily consisted of various road and bridge projects, as well as land and building improvements, new satellite fleet shops, new behavioral health building, and jail improvement project.

The County uses the “modified approach” for reporting its paved road, non-paved road, and major bridge infrastructure sub-systems. Under this approach, the County maintains the sub-systems using an asset management system and documents that the infrastructure assets are being preserved at the established condition level. Sub-systems using this approach are not depreciated on the financial statements. As of December 31, 2020, the condition levels of all sub-systems were within the established condition levels. The September 2013 flood impacted modified approach assets in the following ways:

- Under the modified approach, damage to assets is considered temporary in nature; therefore, impairments are not reported for these assets.
- Infrastructure flood repairs totaled \$0.3 million in 2020. An additional \$8.9 million in repairs is estimated for 2021.

Each year the Road and Bridge Department estimates the cost of keeping infrastructure within the established condition level. For 2020, the estimated cost was \$19.8 million. Actual expenditures for this work were \$15.3 million.

See Required Supplementary Information section of this report for additional information on modified approach infrastructure assets.

Additional information on the County’s capital assets can be found in Note 4 of this report.

**Long-Term Debt.** At December 31, 2020, Larimer County had \$77.9 million (principal amount) in outstanding long-term debt. This balance is \$4.0 million lower than 2019. Significant events included:

- In 2019, the County issued \$63 million in Certificates of Participation (COPs), Series 2019 for the expansion of the Larimer County Jail. The first maturity payment was made in 2020 for principal and interest of \$5.9 million.

Outstanding debt by type at the end of 2020 is as follows:

- \$60.2 million in Certificates of Participation (COPs), Series 2019 for the expansion of the Larimer County Jail. A certificate refers to an investor’s proportionate interest in the County’s lease payment and is subject to annual appropriations. The Colorado Supreme Court has ruled that COPs, unlike other debt, do not require voter approval before issuance. These COPs mature annually, with final payment in 2034.
- \$6.2 million in unrated special assessment debt, funded by payments from property owners benefiting from capital improvements constructed with debt proceeds. This type of debt is used to fund road, sewer, and water projects within specific subdivisions in unincorporated areas of the County. There were nine of these obligations at the end of 2020.

Colorado Revised Statutes provide for a general obligation debt limit of 3% of the actual value, as determined by the assessor, of the taxable property in the County. The County had a general obligation debt capacity of \$1.9 billion in 2020. The County currently has no general obligation debt. It has an Aaa underlying rating from Moody's Investor's Service, Inc.

Additional information on Larimer County's debt can be found in Note 8 to the financial statements.

**Other Matters.** The following factors are expected to have a significant effect on the County's financial position or results of operations.

***The 2021 Budget.*** The adopted 2021 Larimer County *gross* expenditure budget is \$601.6 million. This is a 15% increase from the 2020 revised budget. The gross expenditure budget includes:

- Non-Operational Governmental Accounts totaling \$87.9 million and include items such as internal sales tax transfers and payments to other jurisdictions, internal service funds, and non-departmental inter-fund transfers.
- Expenditures related to the 2013 flood and COVID-19 pandemic totaling \$15.9 million.
- Capital Project funding of \$208.6 million, including \$194.9 million for the 2021 Capital Improvement Plan.

Not including the three categories above, 2021 budgeted *net* expenditures are \$289.2 million, a decrease of \$354,000 or less than one percent from the 2020 adopted budget.

The Commissioners strive to keep staff wages at or near levels benchmarked against market conditions to manage turn-over and attract and retain high quality staff members. For 2021, wages for non-deputized staff were budgeted to increase by 1.5% as a salary range adjustment plus 2.5% annual merit increases for eligible employees.

The County maintains a comprehensive five-year Capital Improvement Plan reviewed by the Commissioners annually. Capital Improvements are items that will benefit the County for five or more years and generally exceed a cost of \$50,000. Some examples of capital expenditures include construction projects for buildings or roads, major maintenance or rehabilitation of existing assets, acquisition of real property and fleet vehicles, or replacement of software systems. The 2021 Capital Improvement Plan budget is \$194.9 million.

The County's largest revenue source is property tax. The County's property tax proceeds in 2021 are estimated to increase 5% above 2020 collections.

***Factors Impacting Future Budgets.*** There are some key issues that will be critical in upcoming County budgets. These are summarized below.

- Population Growth and Changing Demographics in the Community. The largest driver of the need for County services is the growth of the community. The state demographer's office projects steady growth for the County, compounded by the challenges of an aging demographic and rising housing and health care costs, and the availability and cost of child care services.

- **Revenue Source Stability.** The primary source of discretionary revenue for the county is property tax. In 2017, the state was forced to reduce the residential assessment rate because of the disproportionate increase in residential property actual values compared to all other types of property. This adjustment was caused by legal requirements to comply with the “Gallagher Amendment” which set up a maximum ratio of 45% for residential property tax receipts compared to total property tax receipts. This Amendment was repealed in November 2020, which will greatly improve property tax revenue stability over the long-term, though it is important to note the State Legislature may change these assessment rates in the future.
- **Facility Needs.** County facility shortcomings have already been identified as an acute need and are compounded by population growth. The County’s creative responses and innovation during the COVID-19 pandemic can be applied to reduce future needs for physical space by expanding remote service delivery, teleworking, and staggering work schedules. In addition, the County is studying innovations in other communities to optimize utilization of courtroom space. In 2021 and beyond, techniques of this type may prove valuable in reducing physical space needs and saving taxpayer money.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of Larimer County’s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Financial Services Director, 200 West Oak, Suite 4000, Fort Collins, CO 80521.

## **Basic Financial Statements**

**LARIMER COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**December 31, 2020**

	<b>Governmental</b>	<b>Business-type</b>	
	<b>Activities</b>	<b>Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 402,127,618	\$ 44,396,072	\$ 446,523,690
Taxes receivable	148,502,442	-	148,502,442
Due from other governmental units	36,333,542	60,115	36,393,657
Internal balances	(5,390,981)	5,390,981	-
Other receivables	5,619,561	756,960	6,376,521
Deposits	1,018,560	-	1,018,560
Inventories	1,492,816	-	1,492,816
Cash with affiliated entity	1,180,034	-	1,180,034
Cash-restricted	165,964	29,500	195,464
Long-term investment	729,698	-	729,698
Capital assets:			
Land, construction/development in progress and other non-depreciable assets	437,072,485	1,811,707	438,884,192
Buildings	180,275,418	2,327,632	182,603,050
Improvements	79,779,811	1,184,908	80,964,719
Equipment	77,459,589	1,324,111	78,783,700
Other assets (landfill)	-	158,070	158,070
Infrastructure (subdivision roads/traffic signals)	32,700,053	-	32,700,053
Less: accumulated depreciation	(182,693,302)	(3,408,496)	(186,101,798)
Total assets	1,216,373,308	54,031,560	1,270,404,868
<b>LIABILITIES</b>			
Accounts payable	10,436,708	479,231	10,915,939
Due to other governmental units	2,941,669	100,641	3,042,310
Unearned revenue	6,837,609	-	6,837,609
Payable from affiliated entity	1,180,034	-	1,180,034
Payable from restricted assets	79,806	29,500	109,306
Payroll accrual	5,601,338	89,611	5,690,949
Noncurrent liabilities			
Due within one year:			
Claims and contracts payable	4,331,089	-	4,331,089
Certificates of participation	3,902,206	-	3,902,206
Bonds and notes payable	412,993	-	412,993
Accrued interest payable	242,486	-	242,486
Compensated absences	2,579,245	27,063	2,606,308
Groundwater remediation	-	522,500	522,500
Due more than one year:			
Claims and contracts payable	1,086,538	-	1,086,538
Certificates of participation	67,843,681	-	67,843,681
Bonds and notes payable	5,754,785	-	5,754,785
Compensated absences	16,378,192	171,853	16,550,045
Closure and postclosure care	-	7,326,748	7,326,748
Total liabilities	129,608,379	8,747,147	138,355,526
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred and advance payments	149,567,781	-	149,567,781
<b>NET POSITION</b>			
Net investment in capital assets	618,953,737	3,397,932	622,351,669
Restricted for:			
Capital projects	36,503,465	-	36,503,465
Citizen initiatives	57,790,009	-	57,790,009
Debt service	1,088,664	-	1,088,664
Emergencies	8,305,197	-	8,305,197
Intergovernmental agreements	553,121	-	553,121
Legislative restrictions	48,909,270	-	48,909,270
Unrestricted	165,093,685	41,886,481	206,980,166
Total net position	\$ 937,197,148	\$ 45,284,413	\$ 982,481,561

See accompanying notes to the basic financial statements



**LARIMER COUNTY, COLORADO**  
**STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2020**

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental activities:			
General government	\$ 63,687,256	\$ 23,418,198	\$ 21,854,002
Judicial and public safety	99,176,723	15,442,480	6,111,232
Streets and highways	39,164,782	4,756,707	19,200,072
Recreation	22,894,117	13,222,510	495,001
Health and human services	76,689,521	3,629,985	47,256,113
Interest on long-term debt	2,322,369	-	-
Total governmental activities	303,934,768	60,469,880	94,916,420
Business-type activities:			
Solid Waste	9,138,103	11,492,132	-
Total primary government	\$ 313,072,871	\$ 71,962,012	\$ 94,916,420
General revenues			
Taxes:			
Property			
Sales			
Specific ownership			
Use-building			
Use-motor vehicle			
Cable franchise			
Cigarette			
Payment in lieu of taxes			
Interest earnings			
Miscellaneous			
Capital contributions			
Transfers			
Total general revenues and transfers			
Change in net position			
Net position, January 1			
Net position, December 31			

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position				
Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
\$ 278,860	\$ (18,136,196)	\$ -	\$ (18,136,196)	
258,344	(77,364,667)	-	(77,364,667)	
4,513,695	(10,694,308)	-	(10,694,308)	
2,787,418	(6,389,188)	-	(6,389,188)	
-	(25,803,423)	-	(25,803,423)	
-	(2,322,369)	-	(2,322,369)	
7,838,317	(140,710,151)	-	(140,710,151)	
-	-	2,354,029	2,354,029	
\$ 7,838,317	(140,710,151)	2,354,029	(138,356,122)	
	139,553,579	-	139,553,579	
	49,140,652	-	49,140,652	
	10,771,702	-	10,771,702	
	4,736,192	-	4,736,192	
	3,866,052	-	3,866,052	
	240,639	-	240,639	
	80,039	-	80,039	
	74,469	-	74,469	
	8,253,727	278,282	8,532,009	
	3,271,981	34,734	3,306,715	
	389,990	-	389,990	
	952,267	(952,267)	-	
	221,331,289	(639,251)	220,692,038	
	80,621,138	1,714,778	82,335,916	
	856,576,010	43,569,635	900,145,645	
\$	937,197,148	\$ 45,284,413	\$	982,481,561

**LARIMER COUNTY, COLORADO**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**December 31, 2020**

	General Fund	Capital Expenditures	Human Services	Open Lands
<b>ASSETS</b>				
Cash and cash equivalents	\$ 78,715,798	\$ 105,838,819	\$ 15,313,534	\$ 17,405,831
Taxes receivable	120,783,402	-	10,154,593	-
Special assessments receivable	-	-	-	-
Due from other County funds	2,507,740	-	-	906,040
Due from other governmental units	10,325,281	57,786	3,179,525	108,328
Other receivables	1,342,994	-	108,902	67,387
Deposits	119,309	100,000	12,786	58
Inventories	-	-	-	-
Advances to other County funds	-	-	-	-
Cash with affiliated entity	-	-	-	-
Cash-restricted	88,408	-	77,556	-
Total assets	\$ 213,882,932	\$ 105,996,605	\$ 28,846,896	\$ 18,487,644
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 1,566,787	\$ 3,220,341	\$ 463,575	\$ 48,114
Due to other County funds	172,469	162,927	-	-
Due to other governmental units	477,783	4,302	302,976	3,865
Unearned revenue	1,067,777	-	1,412,000	52,026
Payable from affiliated entity	-	-	-	-
Payable from restricted assets	-	-	77,556	-
Advances from other County funds	-	-	-	5,456,748
Payroll accrual	3,240,336	-	932,187	53,013
Total liabilities	6,525,152	3,387,570	3,188,294	5,613,766
Deferred inflows:				
Deferred and advance payments	121,678,538	-	10,226,489	-
Unavailable revenue	632,981	-	-	-
Total deferred inflows	122,311,519	-	10,226,489	-
Fund balances:				
Nonspendable:				
Inventories	-	-	-	-
Restricted for:				
Capital projects	-	102,609,035	-	-
Citizen initiatives	-	-	-	12,873,878
Debt service	-	-	-	-
Intergovernmental agreements	553,121	-	-	-
Legislative restrictions	278,072	-	15,432,113	-
TABOR reserves	8,268,691	-	-	-
Assigned for:				
Capital projects	-	-	-	-
Natural disaster	36,781,802	-	-	-
Leisure activities	-	-	-	-
Public assistance	-	-	-	-
Public protection	229,686	-	-	-
Roads and bridges	-	-	-	-
Subsequent year expenditures	-	-	-	-
Unassigned	38,934,889	-	-	-
Total fund balances	85,046,261	102,609,035	15,432,113	12,873,878
Total liabilities, deferred inflows and fund balances	\$ 213,882,932	\$ 105,996,605	\$ 28,846,896	\$ 18,487,644

See accompanying notes to the basic financial statements

	<b>Road and Bridge</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$	26,451,334	\$ 100,456,128	\$ 344,181,444
	3,188,299	9,621,950	143,748,244
	-	4,754,198	4,754,198
	166,982	1,138,072	4,718,834
	11,128,467	11,500,567	36,299,954
	86,031	3,487,587	5,092,901
	7,500	417,209	656,862
	1,053,756	-	1,053,756
	315,977	-	315,977
	-	1,180,034	1,180,034
	-	-	165,964
<b>\$</b>	<b>42,398,346</b>	<b>\$ 132,555,745</b>	<b>\$ 542,168,168</b>

\$	1,555,040	\$ 2,228,828	\$ 9,082,685
	-	4,369,983	4,705,379
	206,082	1,810,895	2,805,903
	-	4,305,806	6,837,609
	-	1,180,034	1,180,034
	2,250	-	79,806
	-	315,977	5,772,725
	199,932	963,558	5,389,026
	1,963,304	15,175,081	35,853,167

	3,211,076	14,451,678	149,567,781
	5,581,770	-	6,214,751
	8,792,846	14,451,678	155,782,532

	1,053,756	-	1,053,756
	-	-	102,609,035
	-	44,916,131	57,790,009
	-	1,331,150	1,331,150
	-	-	553,121
	30,588,440	2,610,645	48,909,270
	-	36,506	8,305,197
	-	10,736,950	10,736,950
	-	-	36,781,802
	-	4,387,836	4,387,836
	-	3,877,999	3,877,999
	-	6,524,969	6,754,655
	-	607,307	607,307
	-	27,899,493	27,899,493
	-	-	38,934,889
	31,642,196	102,928,986	350,532,469
<b>\$</b>	<b>42,398,346</b>	<b>\$ 132,555,745</b>	<b>\$ 542,168,168</b>

**LARIMER COUNTY, COLORADO**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO**  
**THE STATEMENT OF NET POSITION**  
**December 31, 2020**

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Total governmental fund balances	\$ 350,532,469
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**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.	596,182,764
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Long-term liabilities, including bonds payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.

Certificates of participation (COPs)	\$ (60,235,000)	
Unamortized premium on COPs	(11,510,887)	
Special assessment bonds	(6,167,778)	
Compensated absences	(18,321,642)	
Accrued interest payable	<u>(242,486)</u>	(96,477,793)

Some revenues in the Statement of Activities do not provide current financial resources and, therefore, are unavailable in governmental funds.	6,214,751
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Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	<u>80,744,957</u>
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<b>Net position of governmental activities</b>	<b><u><u>\$ 937,197,148</u></u></b>
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See accompanying notes to the basic financial statements





**LARIMER COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2020**

	<b>General Fund</b>	<b>Capital Expenditures</b>	<b>Human Services</b>	<b>Open Lands</b>
<b>REVENUES</b>				
Taxes	\$ 125,022,607	\$ -	\$ 9,337,789	\$ 8,993,983
Assessments	-	-	-	-
Intergovernmental	28,452,640	257,844	36,719,557	2,001,911
Licenses and permits	510,191	-	-	1,358,592
Charges for services	20,548,344	-	-	106,846
Interest earnings	6,653,288	704,369	-	103,745
Miscellaneous	6,569,025	515	802,854	163,363
Total revenues	187,756,095	962,728	46,860,200	12,728,440
<b>EXPENDITURES</b>				
Current:				
General government	46,789,403	174,784	-	-
Judicial and public safety	81,093,720	334,596	-	-
Streets and highways	4,154,786	-	-	-
Recreation	59,986	-	-	5,278,936
Health and human services	1,994,721	-	44,883,171	-
Capital outlay	25,830	26,980,863	-	3,740,891
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	134,118,446	27,490,243	44,883,171	9,019,827
Excess (deficiency) of revenues over expenditures	53,637,649	(26,527,515)	1,977,029	3,708,613
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of assets	-	-	-	-
Contributed capital	-	-	-	-
Transfers in	701,790	9,454,040	75,000	27,110
Transfers out	(34,474,679)	-	-	(104,815)
Total other financing sources (uses)	(33,772,889)	9,454,040	75,000	(77,705)
Net change to fund balance	19,864,760	(17,073,475)	2,052,029	3,630,908
Fund balance, January 1	65,181,501	119,682,510	13,380,084	9,242,970
Fund balance, December 31	\$ 85,046,261	\$ 102,609,035	\$ 15,432,113	\$ 12,873,878

See accompanying notes to the basic financial statements

	Road and Bridge	Other Governmental Funds	Total Governmental Funds
\$	16,115,596	\$ 48,838,841	\$ 208,308,816
	-	331,710	331,710
	17,599,317	11,258,187	96,289,456
	-	8,257,542	10,126,325
	1,542,020	22,009,112	44,206,322
	73,199	517,835	8,052,436
	25,540	756,983	8,318,280
	35,355,672	91,970,210	375,633,345
	-	11,524,145	58,488,332
	-	14,613,226	96,041,542
	32,745,698	2,667,044	39,567,528
	-	12,894,345	18,233,267
	-	26,773,195	73,651,087
	94,079	3,362,387	34,204,050
	-	3,208,972	3,208,972
	-	3,304,540	3,304,540
	32,839,777	78,347,854	326,699,318
	2,515,895	13,622,356	48,934,027
	750	6,390	7,140
	-	389,990	389,990
	2,157,839	19,651,385	32,067,164
	(429,077)	(636,913)	(35,645,484)
	1,729,512	19,410,852	(3,181,190)
	4,245,407	33,033,208	45,752,837
	27,396,789	69,895,778	304,779,632
\$	31,642,196	\$ 102,928,986	\$ 350,532,469

**LARIMER COUNTY, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2020**

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Net change in fund balances - total governmental funds \$ 45,752,837

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

Governmental funds report capital assets as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

Capital outlay additions	\$ 34,204,050	
Infrastructure additions included in streets and highways function	9,226,697	
Net effect of dispositions	(5,072,334)	
Depreciation expense	(9,353,309)	
Assets transferred from internal service to governmental funds	5,234,725	
Net effect of various miscellaneous capital asset transactions (i.e. donations, impairment)	37,870	34,277,699

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of the long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, governmental funds report the effect of premiums, discounts and similar items when debt is issued. These amounts are deferred and amortized in the statement of activities.

Certificates of participation (COPs) bonds	\$ 2,785,000	
Accrued interest expense	159,965	
Improvement district bonds repayment of principal	423,972	
Amortization of debt premiums/discounts	822,206	4,191,143

Some changes in receivables in the Statement of Activities do not provide current financial resources and, therefore, are unavailable in governmental funds. 1,435,930

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.

Compensated absences (2,944,367)

Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities. (2,092,104)

**Change in net position of governmental activities \$ 80,621,138**

See accompanying notes to the basic financial statements

**LARIMER COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**December 31, 2020**

	Business-type Activities Enterprise Fund Solid Waste	Governmental Activities Internal Service Funds
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 44,396,072	\$ 57,946,174
Due from other County funds	157	52,830
Due from other governmental units	60,115	33,588
Other receivables	756,960	526,660
Prepays and deposits	-	361,698
Inventories	-	439,060
Total current assets	45,213,304	59,360,010
Noncurrent assets:		
Restricted assets:		
Cash	29,500	-
Long-term investment	-	729,698
Advances to other County funds	5,456,748	-
Capital assets:		
Land, construction/development in progress and other	1,811,707	107,575
Buildings, improvements, equipment and other, net	1,586,225	28,303,715
Total noncurrent assets	8,884,180	29,140,988
Total assets	54,097,484	88,500,998
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	479,231	1,354,023
Due to other County funds	65,924	518
Due to other governmental units	100,641	135,766
Payroll accrual	89,611	212,312
Claims payable	-	4,331,089
Compensated absences	27,063	86,503
Groundwater remediation	522,500	-
Total current liabilities	1,284,970	6,120,211
Noncurrent liabilities:		
Payable from restricted assets	29,500	-
Claims payable	-	1,086,538
Compensated absences	171,853	549,292
Closure and postclosure care	7,326,748	-
Total noncurrent liabilities	7,528,101	1,635,830
Total liabilities	8,813,071	7,756,041
<b>NET POSITION</b>		
Net position, investment in capital assets	3,397,932	28,411,290
Unrestricted	41,886,481	52,333,667
Total net position	\$ 45,284,413	\$ 80,744,957

See accompanying notes to the basic financial statements

**LARIMER COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**Year Ended December 31, 2020**

	Business-type Activities	Governmental Activities
	Enterprise Fund Solid Waste	Internal Service Funds
Operating revenues:		
Charges for services	\$ 11,492,132	\$ 50,490,677
Compensation for loss	-	59,261
Intergovernmental	-	1,002
Miscellaneous revenues	34,734	931,887
Total operating revenues	11,526,866	51,482,827
Operating expenses:		
Personnel	2,646,885	6,584,689
Closure and postclosure care	290,197	-
Contract services	1,515,268	4,618,978
Depreciation	198,151	5,431,866
Insurance and claims	37,969	25,799,735
Operating supplies	356,739	4,465,049
Rent	1,164,801	1,018,542
Repair and maintenance	199,475	2,110,115
Subscriptions and dues	228,617	95,475
Training and travel	15,123	38,337
Utilities	17,325	2,202,952
Future facilities projects	1,619,203	-
Other	848,350	871,673
Total operating expenses	9,138,103	53,237,411
Operating income (loss)	2,388,763	(1,754,584)
Nonoperating revenues (expenses):		
Gain (loss) on disposition of assets	-	165,326
Interest earnings	278,282	201,291
Total nonoperating revenues (expenses)	278,282	366,617
Income (loss) before capital contributions and transfers	2,667,045	(1,387,967)
Transfers in	-	11,373,088
Transfers out	(952,267)	(6,842,501)
Loss on transfer of assets	-	(5,234,724)
Change in net position	1,714,778	(2,092,104)
Total net position-beginning	43,569,635	82,837,061
Total net position-ending	\$ 45,284,413	\$ 80,744,957

See accompanying notes to the basic financial statements

**LARIMER COUNTY, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended December 31, 2020**

	Business-type Activities	Governmental Activities
	Enterprise Fund Solid Waste	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from external customers	\$ 11,526,932	\$ 1,621,724
Cash received from internal customers	-	50,202,506
Cash received from other external sources	34,576	136,718
Cash payments to external suppliers for goods and services	(4,285,159)	(40,033,291)
Cash payments to internal suppliers for goods and services	(1,559,142)	(1,583,510)
Cash payments to employees for services	(2,667,960)	(7,686,923)
Net cash provided (used) by operating activities	3,049,247	2,657,224
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Repayment of principal on advances to other funds	1,142,857	-
Interest on advances to other funds	37,563	-
Transfers in	-	9,709,982
Transfers out	(952,267)	(241,464)
Net cash provided (used) by noncapital financing activities	228,153	9,468,518
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition, construction and development of capital assets	(111,769)	(8,312,446)
Proceeds from sale of assets	-	1,440,655
Transfers in	-	1,610,276
Transfers out	-	(6,601,037)
Net cash provided (used) by capital and related financing activities	(111,769)	(11,862,552)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on investments	240,720	201,291
Purchase of investments	-	(12,398)
Net cash provided (used) by investing activities	240,720	188,893
Net increase (decrease) in cash and cash equivalents	3,406,351	452,083
Cash and cash equivalents balances, January 1	41,019,221	57,494,091
Cash and cash equivalents balances, December 31	\$ 44,425,572	\$ 57,946,174

Continued on next page

**LARIMER COUNTY, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**Year Ended December 31, 2020**

	Business-type Activities	Governmental Activities
	Enterprise Fund Solid Waste	Internal Service Funds
<b>Reconciling of operating income (loss) to net cash provided (used) by operating activities:</b>		
Operating income (loss)	\$ 2,388,763	\$ (1,754,584)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	198,151	5,431,866
Assets (increase) decrease:		
Accrued interest receivable	-	1,285
Due from other County funds	(158)	164,048
Due from other governmental units	(2,079)	64,319
Other receivables	36,878	248,471
Prepays and deposits	-	(7,550)
Liabilities increase (decrease):		
Accounts payable	(449,972)	(371,300)
Due to other County funds	65,924	(8,918)
Due to other governmental units	16,318	94,580
Customer deposits	3,800	-
Accrued compensated absences	(38,932)	(908,872)
Groundwater remediation	522,500	-
Claims payable	-	(102,759)
Payroll accrual	17,857	(193,362)
Closure and postclosure care	290,197	-
Total adjustments	660,484	4,411,808
Net cash provided (used) by operating activities	\$ 3,049,247	\$ 2,657,224

See accompanying notes to the basic financial statements



**LARIMER COUNTY, COLORADO**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**December 31, 2020**

	<b>Total Custodial Funds</b>
<b>ASSETS</b>	
Cash and investments	\$ 12,557,160
<b>LIABILITIES</b>	
Accounts payable	\$ 709,647
Due to other governmental units	10,259,251
Total liabilities	\$ 10,968,898
<b>NET POSITION</b>	
Restricted for:	
Individuals, organizations, and other governments	\$ 1,588,262

See accompanying notes to the basic financial statements

**LARIMER COUNTY, COLORADO**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**Year Ended December 31, 2020**

	<b>Total Custodial Funds</b>
<b>ADDITIONS</b>	
Funds collected for others	\$ 4,706,528
Public Trustee fees collected	1,185,159
Taxes collected for other governments	808,893,723
Total additions	814,785,410
<b>DEDUCTIONS</b>	
Payments to individuals	926,094
Payments to outside agencies	240,779,939
Payments on behalf of inmates/clients	3,817,766
Public Trustee fees disbursed	1,102,425
Payments to other governments	568,113,784
Total deductions	814,740,008
Net increase (decrease) in fiduciary net position	45,402
<b>NET POSITION</b>	
Beginning net position-restated	1,542,860
Ending net position	\$ 1,588,262

See accompanying notes to the basic financial statements

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## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Larimer County, Colorado, (the County) conform to accounting principles generally accepted in the United States of America (USGAAP) as applicable to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

### A. Description of government-wide financial statements

The statement of net position and the statement of activities disclose information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary activities. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

### B. Reporting Entity

Larimer County is a political subdivision of the State of Colorado, governed by an elected three-member Board of County Commissioners. There are also seven other elected officials of Larimer County (Assessor, Clerk and Recorder, Coroner, District Attorney, Sheriff, Surveyor, and Treasurer).

All financial transactions of the offices of elected officials of Larimer County are included in the General Fund of the County's financial statements. The Board of County Commissioners has budgetary authority over the elected officials and is accountable for all fiscal matters. County property taxes fund a significant portion of the costs of operating the elected officials' offices. Services provided by the elected officials are for the benefit of Larimer County residents and are conducted within the boundaries of the County. The District Attorney's office encompasses the entire 8th Judicial District, a portion of which is in Jackson County. Jackson County reimburses Larimer County for its portion of costs. Receipts and disbursements of federal and local crime victim compensation funds administered by the District Court are accounted for in an agency fund. The District Attorney appoints the Local Crime Victim Compensation Board, who has governing responsibility for the funds.

The financial statements of Larimer County (the primary government) and its component units are presented in accordance with GASB Nos. 14, 39 and 61 of the Governmental Accounting Standards Board, "The Financial Reporting Entity" and "Determining Whether Certain Organizations Are Component Units," respectively as amended. The component units discussed below are included in the County's reporting entity due to the significance of their operational or financial relationships with the County.

### Blended Component Units

The Larimer County Pest Control District, a separate legal entity according to Colorado State Statutes, is included in Larimer County's financial statements as a special revenue fund. The District is not governed by a separately elected governing body other than the Board of County Commissioners. Additionally, the County has operational responsibility. There are no separate financial statements.

The Larimer County Public Trustee's Office, a separate legal entity according to Colorado State Statutes, is included in Larimer County's financial statements. Operations of the Public Trustee's Office are included in a special revenue fund, while activities that are fiduciary in nature are separately reported in a custodial fund. The Public Trustee's Office is not governed by a separately elected governing body, and the County has operational responsibility.

Separate financial statements for the Public Trustee can be requested from the Larimer County Treasurer and Public Trustee Office at PO Box 125, Fort Collins, CO 80522 or by calling 970-498-7453.

The Larimer County General Improvement Districts and Public Improvement Districts have been included in Larimer County's financial statements as special revenue funds. The districts are separate political subdivisions with the Board of County Commissioners serving as the board of each. The County also has operational responsibility for each district. These districts do not issue separate financial statements. There are currently 61 districts, and the individual fund financial statements have been combined for financial reporting purposes. The combined statements and schedules are included in the supplementary information section of this report. The districts' combined fund balance at December 31, 2020 was \$8,127,288. Financial information for any individual fund is available upon request by contacting staff at (970) 498-5930.

### **C. Government-wide Financial Statements**

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information. The government-wide focus is on the sustainability of the County as an entity and the changes in aggregate financial position resulting from activities of the fiscal period. In the government-wide statement of net position, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Exceptions include interfund services provided and used.

The government-wide statement of activities reflects both the direct expenses and net cost of each function of the County's governmental activities and business-type activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program.

Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the County.

### **D. Fund Financial Statements**

The financial transactions of the County are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund balance, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund type – *governmental*, *proprietary*, and *fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds. Each is displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as nonmajor funds.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* 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. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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The County reports the following major governmental funds:

The *General Fund* is the chief operating fund of the County and accounts for all financial resources that are not accounted for in other funds. The principal sources of revenue for this fund are property taxes, intergovernmental agreements and grants, and charges for services. Operational activities of the County such as public safety, community development, property valuation, vehicle licensing, county administration, and other functions of general government are reported in this fund. The Natural Disaster Fund is reported as a sub-fund of the General Fund. The Natural Disaster Fund is used to account for flood recovery efforts. Monies allocated to the Natural Disaster Fund from the General Fund along with grant dollars are used to pay for flood recovery efforts.

The *Capital Expenditures Fund* provides and accumulates monies for major capital expenditures of the County, such as significant land and building purchases, construction or equipment, and related costs. Revenues in this fund include intergovernmental assistance, rents, and interest earnings.

The *Human Services Fund* administers human services programs under state and federal regulations. Programs include, but are not limited to, Medicaid, Supplemental Nutrition Assistance Program (SNAP), foster care programs, senior service programs, job training services, and Temporary Assistance to Needy Families (TANF). Colorado counties are required by state law to maintain a Human Services Fund. This fund receives property tax revenue; although, the majority of its funding comes from federal and state grants.

The *Open Lands Fund* accounts for the County's share of sales and use tax distributed from the open space sales tax which is to be used for acquisitions, protection, improvements, and long-term maintenance of open space, natural areas, wildlife habitat, parks, and trails. Other revenues include intergovernmental assistance, licenses and permits, and rents and are used for open space recreational activities. The County elects to present this fund as major due to community interest in activities of the fund.

The *Road and Bridge Fund* records costs related to County road and bridge construction and maintenance except for engineering and public works administration which are recorded in the General Fund. By State law, Colorado counties are required to maintain a Road and Bridge Fund, and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities. Most of this fund's revenues are from property, auto ownership, and highway users taxes.

The other governmental funds of the County are considered non-major. They are special revenue, capital projects and debt service funds, which account for grants and other resources restricted, committed or assigned for a particular purpose.

The County also reports the following fund types:

### **Proprietary Fund Types**

The *Solid Waste Fund* accounts for the County's landfill and recycling operations which are primarily funded by site collections and the sale of recyclables.

The *Internal Service funds* account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County's internal service funds report on programs for employee dental and medical benefits, risk management, unemployment, facilities services, mail services, business applications services, telecommunications, equipment leasing and fleet services.

### **Fiduciary Fund Types**

The *Custodial funds* are fiduciary in nature and present changes in fiduciary net position. Custodial funds are accounted for using the accrual basis of accounting. These funds are used to account for assets held on behalf of inmates, compensation to crime victims, and collateral and development deposits. Additionally, monies collected by the County Treasurer for distribution to other local governments are held in a Custodial fund.

### **E. Encumbrance Accounting**

The County uses encumbrance accounting as an extension of its budgetary process. Encumbrances are recorded when a purchase order or contract is used. They are reduced when the related expenditure/expense is made. Encumbrances lapse at year-end.

### **F. Measurement Focus**

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions are recorded when the County gives (or receives) value without directly receiving (or giving) equal value in exchange include property taxes, grants, and donations. Revenues from property taxes are recognized in the fiscal year for which the taxes are levied. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after year-end for property taxes and within 180 days for other revenues. Property taxes, sales taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except that principal and interest on long-term debt, claims and compensated absences are recognized when due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs using a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

### **G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance**

#### **Deposits and Investments**

The Larimer County Treasurer maintains a cash and investment pool that is available for use by all County funds except for some custodial funds. Each fund's portion of this pool is displayed as "cash and cash equivalents." Interest gained through secured investments and changes in fair value are credited to the County's General Fund per Colorado State Statutes, and a portion is distributed periodically to selected other funds in accordance with County policy. "Cash and cash equivalents" for the General Fund is stated at fair value. Any bank accounts not maintained by the Treasurer are "Restricted Assets" within the appropriate fund.

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The County considers cash and cash equivalents in proprietary funds to be cash on hand and demand deposits. In addition, because the treasury pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a cash equivalent.

### **Property Taxes**

Property taxes are levied in December and attach as an enforceable lien on property as of January 1 of the following year. Taxes are payable either in two installments due on February 28 and June 15 or in full on April 30. The County, through the Larimer County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. Taxes levied on December 18, 2020 are recorded as taxes receivable and deferred inflow of resources as of December 31, 2020 for governmental funds as the amount is measurable but not available until 2021 and for government-wide because the taxes are levied for the succeeding year. An allowance for uncollectible taxes is not provided as the uncollectible amount is determined to be negligible based upon an analysis of historical trends.

### **Receivables**

Special assessments and other non-exchange related receivables are recognized as revenue in the governmental funds when they become measurable and available as a net current asset, while the long-term portion is reflected as deferred inflow of resources. For government-wide financial statements, special assessments and other non-exchange related receivables are recognized as revenue in the first period when the resources are required or permitted to be used. Both the principal and interest on special assessments are received in installments over a term of years that generally matches the estimated payments for the bond issue or loan which financed the project. There was not any delinquent special assessment principal or interest at December 31, 2020. Approximately \$3,941,320 of special assessment receivables are not expected to be collected within one year of the financial statements. There were not any unbilled charges for County services at year end.

### **Interfund Transactions**

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the County are accounted for as revenues, expenditures, or expenses in the funds involved. Transactions, which constitute reimbursements of a fund for expenditures or expenses initially made from that fund, which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed. At year end, outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

### **Inventories**

Inventories are valued at cost, which is determined using the first-in, first-out method. Inventories in most governmental funds are recorded as expenditures when purchased. Inventories in the Road and Bridge Fund and in the Fleet Services Fund are recorded as expenditures when consumed rather than when purchased. Government-wide statements record inventory on the consumption basis.

### **Emergency Reserve**

The reserve for emergencies as required by Section 20 to Article X of the Colorado Constitution, also known as the Taxpayer’s Bill of Rights (TABOR), is classified as a restricted fund balance on the balance sheet.

### **Capital Assets**

Capital assets, which include property, equipment, and infrastructure assets (e.g., roads, bridges and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost meeting the appropriate dollar threshold and with a useful life of more than one year. Highway equipment registered with the State is reported regardless of cost. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated acquisition value at the date of donation.

#### Thresholds:

Software	\$ 1,000,000
Buildings	50,000
Improvements	150,000
Equipment	5,000
Computers	Capitalize all
Land	Capitalize all
Infrastructure –	
Roads, major bridges	Capitalize all
Traffic signals	50,000

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets lives are not capitalized.

Buildings, equipment, and certain improvements are depreciated. Computers are depreciated using the composite method while all other assets are depreciated on a straight-line basis over the following estimated useful lives:

Buildings	40 Years
Improvements	10 – 20 Years
Equipment	5 – 25 Years
Infrastructure	10 – 30 Years
Intangibles – Software	5-10 Years

The County's infrastructure assets include paved roads, non-paved roads, bridges, right-of-ways (land), traffic signals, and subdivision roads within improvement districts. Paved roads, non-paved roads, and major bridges are accounted for using the modified approach. Under the modified approach, the County's paved and non-paved roads and major bridges are being preserved at a specified condition level established by the County. For more information on the modified approach, see Required Supplementary Information – Modified Approach for Infrastructure Assets. Traffic signals and subdivision roads are accounted for using the straight-line depreciation method.

For roads and bridges owned prior to 2001, the County used current construction costs deflated using the Federal-Aid Highway Construction Price Index to estimate the fair market value. Since there are no County records of donated or purchased right-of-ways and the assessor does not maintain a record of historical land values, the fair market value of right-of-way assets was estimated by reviewing right-of-way contracts during the County's greatest growth period (1970-1980). The average cost of right-of-way purchased during that time period was \$714 per acre. This amount was averaged with the 1979 and 1982 Larimer County per acre value from Colorado Agriculture Statistics. This resulted in a \$780 per acre value for right-of-way. Right-of-way assets are reported with land and are not depreciated.



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### **Deferred Outflows/Inflows of Resources**

In accordance with the Governmental Accounting Standards Board, the County has implemented GASB No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB No. 65, *Items Previously Reported as Assets and Liabilities*. Both statements incorporate deferred outflows of resources and deferred inflows of resources, as defined by GASB Concepts Statement No. 4, into required components to measure net position (formerly net assets). These accounting and financial reporting standards reclassify certain items that were previously assets or liabilities to deferred outflows and inflows of resources.

A deferred outflow of resources is a consumption of net position by the government that is applicable to a future reporting period. The County has no deferred outflows as of December 31, 2020.

A deferred inflow of resources is an acquisition of net position by the government that is applicable to a future reporting period. The County has deferred inflows reported on the government-wide statements and fund financial statements for deferred and advance payments of property taxes and assessments. The County has deferred inflows reported on fund financial statements for unavailable revenue. Under the modified accrual basis of accounting, revenue must be earned, measurable, and available to finance expenditures in the current period. Governmental funds report unavailable revenue in connection with receivables for revenue that is measurable but not considered available. The County considers revenue, other than property taxes, available if collected within 180 days after year-end. These resources unavailable for revenue recognition are deferred and recognized as revenue when available.

### **Compensated Absences**

County employees accumulate sick leave and vacation benefits at rates of 4 hours per bi-weekly pay period and 4.5 to 8.25 hours per bi-weekly pay period, respectively, depending on employment status, position and length of service. In the event of retirement or termination, an employee is paid 100% of accumulated vacation pay. County employees with five to nine years of continuous service have the monetary value of 35% of the number of hours of sick leave deposited into a post-employment health reimbursement account (HRA) and those with ten or more years of continuous service will have 50% deposited into an HRA. If the monetary value is less than \$1,000, the employee will receive a cash payout. Up to one and one-half times the annual vacation accrual rate may be carried over from one year to the next. All employees' maximum accrual rates are calculated as of December 31. Compensatory time is granted (except for official, professional, and administrative positions) at the rate of one and one-half hours for each overtime hour worked, not to be accumulated in excess of 60 hours.

In governmental funds, employees typically earn more sick leave and vacation pay than are actually utilized during the current period. The unpaid sick leave, vacation pay and related benefits at the end of the period are not recorded in the governmental funds until they are payable with current resources. Proprietary funds accrue sick leave, vacation pay, and related benefits in the period they are earned by the employees. The entire compensated absence liability is reported on the government-wide financial statements.

### **Long-term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service or project expenditures.

### **Fund Balance**

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balance classifications based on the requirements of GASB No. 54 are Nonspendable, 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 9.

### **Net Position**

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net investment in capital assets consists of net capital assets less outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, development, or improvement of those assets and increased by balances of deferred outflows or resources related to those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, laws, or regulations of other governments. Unrestricted net position consists of all other net position that does not meet the definition of the above two components and is available for general use by the County.

It is the County's policy to consider restricted net position to have been depleted before unrestricted net position.

### **Estimates**

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

### **New Accounting Standards**

In the preparation of these financial statements, the County adopted GASB Statement No. 84 – Fiduciary Activities. This statement establishes criteria for identifying fiduciary activities of all state and local governments. For further details of the impact on these financial statements, refer to Note 16.

## **NOTE 2 – DEPOSITS AND INVESTMENTS**

### **Deposits**

Colorado State Statutes, specifically the Public Deposit Protection Act of 1989, require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102% of the aggregate uninsured public deposits.

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Eligible collateral must be held in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the Federal Reserve System and which is supervised by the State banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado. Deposits up to \$250,000 per institution are covered by Federal Depository Insurance Corporation (FDIC).

Deposits with financial institutions are comprised of bank demand deposits. The total book balance of these deposits was \$50,160,474 on December 31, 2020. The County had deposits of \$50,196,574 of which \$1,750,000 was covered by FDIC and \$48,446,574 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA). Total deposits include fiduciary fund deposits of \$12,474,426 as of December 31, 2020.

December 31, 2020	
Deposits with financial institutions	\$ 50,160,474
Investments at fair value	174,728,994
Investments in local government pools	236,296,578
Total deposits	\$ 461,186,046

### Investments

Colorado State Statutes authorize the County to invest in obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper, corporate bonds, repurchase agreements, and money market funds with a maturity date no more than five years from the date of purchase.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. Level 2 securities are listed at fair market value as of the last business day of the year. They are measured by a third party custodian utilizing actual transactions of similar securities, with the same rating and structure, as of that point in time. These measurements are based on various market and industry inputs, including institutional bond quotes, market prices and independent market data analysis. These measurements form the basis for the current value of those holdings in the portfolio as if they were to be traded at that point in time.

At December 31, 2020, the County had the following fair value investments:

Level 2:	
U.S. Treasury Securities	\$ 64,662,775
U.S. Agency Securities	96,653,710
Certificates of Deposit	5,007,950
Corporate Bonds	8,404,559
Total Investments measured by level	\$ 174,728,994

The County's local government investment pools are Colorado Liquid Asset Trust (COLOTRUST), Colorado Statewide Investment Pool (CSIP), and Colorado Surplus Asset Fund (CSAFE), which are external investments pools of \$156,663,683, \$10,003,400, and \$69,629,495, respectively. COLOTRUST and CSIP are held at net asset value per share while CSAFE is held at amortized cost, which approximates fair value. The investments do not have any unfunded commitments, redemption restrictions or redemption notice periods.

**LARIMER COUNTY, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
Year Ended December 31, 2020

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The investments conform to Colorado Statutes CRS 24-75-601 et. Seq. and therefore invests primarily in securities of the United States Treasury, United States Agencies, Primary Dealer Repurchase Agreements, highly rated commercial paper, highly rated corporate bonds and Colorado depositories collateralized at 102% of market value according to the guidelines of the Public Deposit Protection Act. The investments will conform to its permitted investments and will meet Standard & Poor's investment guidelines to achieve an AAAM rating, the highest attainable rating for a Local Government Investment Pool.

**Credit Risk**

State statutes authorize the County to invest in bank deposits, general obligations of the U.S. Government and its highest rated agencies, repurchase agreements of less than 180 days and collateralized by U.S. Treasury or Federal Instrumentality Securities with a maturity not exceeding five years, highest rated commercial paper, corporate bonds, certain banker's acceptances, local government investment pools, money market funds and time certificates of deposit. The County has no investment policy that would further limit its investment choices. All investments in debt securities are rated AAA, the highest rating available, except for corporate bonds which are rated AA.

**Concentration Risk**

The County's investment policy calls for investment diversification within the portfolio to avoid unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The County investments are concentrated in U.S. Treasury Securities (16%), and U.S Agency Securities (23%).

More than 5 percent of the County's investments are in Federal Home Loan Bank and Federal Home Loan Mortgage Corp. (FHLMC) at 10.84% and 5.50% of the County's total investments, respectively.

**Interest Rate Risk**

As a means of limiting exposure to fair value losses from interest rates, Colorado Revised Statutes limit maturities to five years or less, unless the Board of County Commissioners authorizes longer maturities. The County follows Colorado Revised Statutes for its investments except for bond proceeds which have been authorized to be invested for periods longer than five years.

Investment Type	Investment Maturities		
	Amount	Less than 1 year	1-5 years
U.S. Treasury Securities	\$ 64,662,775	\$ -	\$ 64,662,775
U.S. Agency Securities	96,653,710	-	96,653,710
Certificates of Deposit	5,007,950	5,007,950	-
Corporate Bonds	8,404,559	5,989,191	2,415,368
Local Investment Pools	236,296,578	236,296,578	-
Total	\$ 411,025,572	\$ 247,293,719	\$ 163,731,853

**NOTE 3 – INTERFUND TRANSACTIONS**

**Due to/Due From**

The County reports interfund balances between many of its funds. Some of the balances are considered immaterial and are aggregated into a single column or row. The sum of all balances presented in the table agrees with the sum of interfund balances presented in the balance sheets for governmental and proprietary funds. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occurred, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Interfund balances are generally expected to be repaid within one year of the financial statement date.

Receivable Fund	Payable Fund	Amount
General Fund	Capital Expenditures	\$ 162,927
	Non-Major Governmental Funds	2,344,295
	Internal Service Funds	518
Open Lands	General Fund	643
	Non-Major Governmental Funds	905,397
Road and Bridge	General Fund	101,058
	Enterprise Fund	65,924
Non-Major Governmental Funds	General Fund	17,938
	Non-Major Governmental Funds	1,120,134
Enterprise Fund	Non-Major Governmental Funds	157
Internal Service Funds	General Fund	52,830
Total		\$ 4,771,821

### Advances

The \$5,456,748 in advances to the Open Lands Fund (a special revenue fund) from the Solid Waste Fund (an enterprise fund) resulted from a loan made to provide financing resources for park acquisitions and improvements.

The \$315,977 in advances to Improvement District Construction (a capital projects fund) from the Road and Bridge Fund (a special revenue fund) resulted from a loan made to provide financing resources for road and bridge construction.

### Transfers

Transfers are indicative of funding for capital projects or debt service, subsidies of various County operations and re-allocation of special revenues. The following schedule briefly summarizes the County's transfer activity:

Transfers In								
	General Fund	Capital Expenditures	Human Services	Open Lands	Road and Bridge	Non-Major Governmental Funds	Internal Service Funds	Total
Transfers out:								
General Fund	\$ -	\$ 9,375,000	\$ 75,000	\$ -	\$ 2,157,839	\$ 12,881,155	\$ 9,985,685	\$ 34,474,679
Open Lands	-	-	-	-	-	80,158	24,657	104,815
Road and Bridge	136,644	-	-	-	-	21,601	270,832	429,077
Non-Major								
Governmental Funds	402,722	-	-	27,110	-	73,439	133,642	636,913
Enterprise Fund	-	-	-	-	-	-	952,267	952,267
Internal Service Funds	162,424	79,040	-	-	-	6,595,032	6,005	6,842,501
Total	\$ 701,790	\$ 9,454,040	\$ 75,000	\$ 27,110	\$ 2,157,839	\$ 19,651,385	\$ 11,373,088	\$ 43,440,252

During 2020, significant transfers included the following: \$9.4 million from the General Fund to the Capital Expenditures Fund for the jail improvement project (\$5 million) and new Emergency Operations Center (\$4.4 million); \$5.9 million from the General Fund to the Jail COP Debt Fund for debt service; \$6.5 million from the Information Technology (IT) Fund to the IT Capital Fund for capital-related balances; and General Fund transfers to the County's internal service funds.

**LARIMER COUNTY, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

**NOTE 4 – CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2020, was as follows:

	Balance 1/1/2020	Additions	Reductions	Balance 12/31/2020
Governmental activities:				
Capital assets not being depreciated:				
Infrastructure (roads and bridges)	\$ 285,194,916	\$ 9,542,884	\$ 3,922,267	\$ 290,815,533
Land and easements	99,608,191	3,926,408	1,078,917	102,455,682
Other assets (water rights, artwork, etc)	7,848,241	-	-	7,848,241
Construction/development in progress	16,908,699	32,128,867	13,084,537	35,953,029
Total capital assets not being depreciated	409,560,047	45,598,159	18,085,721	437,072,485
Capital assets being depreciated:				
Buildings	176,921,549	3,353,869	-	180,275,418
Equipment	74,360,717	8,501,068	5,402,196	77,459,589
Improvements	72,396,588	7,412,503	29,280	79,779,811
Infrastructure (subdivision roads/traffic signals)	32,700,053	-	-	32,700,053
Total capital assets being depreciated	356,378,907	19,267,440	5,431,476	370,214,871
Less accumulated depreciation:				
Buildings	64,891,841	4,460,324	-	69,352,165
Equipment	38,796,724	7,165,699	4,084,997	41,877,426
Improvements	36,678,975	3,007,392	-	39,686,367
Infrastructure (subdivision roads/traffic signals)	31,625,584	151,760	-	31,777,344
Total accumulated depreciation	171,993,124	14,785,175	4,084,997	182,693,302
Total capital assets being depreciated, net	184,385,783	4,482,265	1,346,479	187,521,569
Governmental activities capital assets, net	\$ 593,945,830	\$ 50,080,424	\$ 19,432,200	\$ 624,594,054

At year end, \$28,411,290 of net capital assets from the internal service funds are included in the above amounts.

	Balance 1/1/2020	Additions	Reductions	Balance 12/31/2020
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 1,537,463	\$ -	\$ -	\$ 1,537,463
Other assets (water rights, artwork, etc)	162,475	-	-	162,475
Construction in progress	-	111,769	-	111,769
Total capital assets not being depreciated	1,699,938	111,769	-	1,811,707
Capital assets being depreciated:				
Buildings	2,327,632	-	-	2,327,632
Equipment	1,324,111	-	-	1,324,111
Improvements	1,184,908	-	-	1,184,908
Other assets (landfill)	158,070	-	-	158,070
Total capital assets being depreciated	4,994,721	-	-	4,994,721
Less accumulated depreciation:				
Buildings	1,576,824	75,929	-	1,652,753
Equipment	1,090,403	62,131	-	1,152,534
Improvements	389,052	59,245	-	448,297
Other assets (landfill depletion)	154,066	846	-	154,912
Total accumulated depreciation	3,210,345	198,151	-	3,408,496
Total capital assets being depreciated, net	1,784,376	(198,151)	-	1,586,225
Business-type activities capital assets, net	\$ 3,484,314	\$ (86,382)	\$ -	\$ 3,397,932

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Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 9,249,069
Health and human services	72,237
Judicial and public safety	2,034,061
Recreation	3,161,278
Streets and highways	268,530
<u>Total depreciation expense-governmental activities</u>	<u>\$ 14,785,175</u>
Business-type activities:	
Solid Waste	\$ 198,151
<u>Total depreciation expense-business-type activities</u>	<u>\$ 198,151</u>

## NOTE 5 – SELF-INSURANCE

The County has established self-insurance funds (internal service funds) for employee benefits, unemployment and risk management activities. Employee Benefits activities include dental insurance, medical insurance, employee wellness program, employee wellness clinic, and employee benefits administration. Risk Management activities include workers' compensation, general liability, automobile liability and physical damage, law enforcement liability, and professional liability. Fees collected from other County funds are recognized as revenues in the period in which the insurance coverage is provided. Insurance claims are recognized as expenses as they are incurred. There have been no significant reductions in insurance coverage from coverage in the prior year. Insurance settlements have not exceeded insurance coverage for each of the past three fiscal years.

The claims liability reported in each fund is based on the requirements of GASB No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Estimated liabilities include claims as of December 31, 2020.

1. Employee Benefits – dental insurance: County departments are charged the employee only premium rate for the employee's selected coverage and the employee pays for any dependent coverage. Actual claims are processed and paid by a third party administrator for a fee based on the number of eligible employees enrolled during the month. The third party administrator is reimbursed from the Employee Benefits Fund for the paid claims and the monthly administration fee.

Employee Benefits – medical insurance: County employees are charged a percentage of the premium for medical benefits based on the type of coverage chosen. The remaining coverage is paid by the employer. Stop loss insurance is maintained to reduce the County's risk against claims exceeding \$250,000 per employee. There are three layered individuals on the stop loss contract, in the amounts of \$800,000, \$600,000, and \$500,000. The County pays claims on a daily basis after approval by the third party administrator. The County pays monthly administration and stop loss insurance fees based on the number of eligible employees and their dependents enrolled during the month. The claims liability was calculated based upon claims data provided by benefit consultants.

**LARIMER COUNTY, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

Changes in the balances of claims liabilities during the past two years are as follows:

	2020	2019
Claims payable, January 1	\$ 2,664,622	\$ 2,876,723
Inurred daims	19,551,452	21,509,193
Claims paid	(19,800,297)	(21,721,294)
Claims payable, December 31	\$ 2,415,777	\$ 2,664,622

2. Risk Management – property and casualty: County departments are charged a fee for direct costs of property and casualty based on individual department's exposures and losses. Most claims are adjusted by a third party administrator and paid directly by Risk Management. Personal injury limit is \$387,000 per person and \$1,093,000 per occurrence per the Colorado Governmental Immunity Act. Property insurance is provided by a commercial insurance company with a \$100,000 deductible and a limit of liability per occurrence of \$150,000,000. Excess liability insurance is purchased from commercial insurance companies with self-insured retention of \$1,000,000 per occurrence, to be paid by the County, with limits of liability of \$30,000,000 per occurrence and \$30,000,000 annually in the aggregate.

Risk Management – workers' compensation: County departments are charged a fee per \$100 of gross wages based on the relative risk of each employee's position. Claims are processed and paid by a third party administrator for a fee per each claim processed. The third party administrator is reimbursed for claim expenses monthly from the Risk Management Fund. The maximum self-insured liability per claim is \$600,000. Any single loss in excess of \$600,000 is covered by a commercial insurance company.

Changes in the balances of claims liabilities during the past two years are as follows:

	2020	2019
Claims payable, January 1	\$ 2,684,377	\$ 2,222,061
Inurred daims	1,881,250	1,808,346
Change in prior year estimates	201,904	74,947
Claims paid	(1,821,585)	(1,420,977)
Claims payable, December 31	\$ 2,945,946	\$ 2,684,377

3. Unemployment insurance: County departments are charged a base rate to fund unemployment insurance. For 2020 the Unemployment rate base was .1%. Actual claims are processed and paid by the State of Colorado. The State is reimbursed quarterly from the Unemployment Fund.

Changes in the balances of claims liabilities during the past two years are as follows:

	2020	2019
Claims payable, January 1	\$ 171,387	\$ 219,865
Inurred daims	39,231	60,240
Claims paid	(154,714)	(108,718)
Claims payable, December 31	\$ 55,904	\$ 171,387



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## NOTE 6 – LEASE OBLIGATIONS

### Operating Leases

The County has entered into various operating leases for office space, office equipment, and software maintenance. Lease terms are generally on a month-to-month or annual basis with renewal options common. Costs incurred in 2020 for operating leases were \$2,208,662 in the governmental funds and \$122,747 in the proprietary funds. Of these costs, \$355,712 in the governmental funds were interfund operating leases for office space.

## NOTE 7 – CLOSURE AND POSTCLOSURE CARE COST OF LANDFILL

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$7,326,748 reported as landfill closure and postclosure care liability at December 31, 2020, represents the cumulative amount reported to date based on the use of 89.02% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$903,052 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2020. Actual cost may be higher due to inflation, changes in technology or changes in regulations. It is estimated that the County landfill has a remaining useful life of five years. The County is required by state and federal laws and regulations to demonstrate financial assurance. The County is in compliance with these requirements through the local government financial test.

Estimated total current cost of closure and postclosure care applicable to the entire landfill for 2020 are as follows:

Equipment and Facilities Closure Cost:	
Near date landfill stops accepting waste:	
Installation of gas monitoring and venting systems	\$ 2,423,700
During dosure:	
Expected renewals and replacements of stormwater and erosion control facilities	169,100
Final Cover Closure Cost:	
Final cover material and labor, including vegetative cover	3,484,700
Engineering Management	358,100
Administrative cost and contingency cost	645,600
Tire cost for removal of tires to be recycled	20,000
Postdosure Care Cost (30 years):	
Inspection and maintenance of final cover (\$6,660.00 per year)	199,800
Groundwater monitoring (\$19,600.00 per year)	588,000
Gas monitoring (\$2,880 per year)	86,400
Administrative cost and contingency cost (\$8,450.00 per year)	254,400
Estimated cost in 2020 dollars of dosure and postdosure care applicable to entire landfill	<u><u>\$ 8,229,800</u></u>

**LARIMER COUNTY, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
Year Ended December 31, 2020

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Calculation of accrued liability and annual expense amounts are as follows:

Total estimated capacity	19,990,943 cubic yards
Cumulative capacity used to date	17,797,347 cubic yards
Percent depleted	89.02%
$\frac{\$8,229,800 \times 17,797,347}{19,990,943}$	$\frac{\text{Amount Previously Recognized}}{\text{Current Year Expense}} = \$ 290,197$

**NOTE 8 – GROUNDWATER REMEDIATION**

The County has recorded a liability in the Solid Waste fund for costs associated with remediation of groundwater contamination from the landfill, in the amount of \$522,500. The County has entered into an intergovernmental agreement with the cities of Fort Collins and Loveland. The County has agreed to pay the first \$3 million of remediation costs, and any remaining costs will be split 60%/30%/10% among the County, Fort Collins, and Loveland, respectively.

Remediation work will not begin until after an assessment of corrective measures is made and approved by the Colorado Department of Public Health and Environment. The liability recorded at December 31, 2020 represents those costs which are reasonably estimable as of the date of issuance of these financial statements. The amount represents estimated costs for a feasibility study regarding remediation options.

**NOTE 9 – LONG-TERM LIABILITIES**

**Improvement district bonds**

Special assessment bonds and loans payable are secured by a lien on the property within each improvement district. Public improvement district bonds and loans are secured by a special property tax levied by the district. In the event of default on taxes receivable, although there is no legal obligation to do so, Larimer County may opt to cover bond or loan deficiencies with other resources until foreclosure proceeds are received.

A summary of annual requirements to repay all improvement district debt is as follows:

Year	Principal	Interest	Total
2021	\$ 412,993	\$ 149,786	\$ 562,779
2022	423,428	139,391	562,819
2023	433,982	128,718	562,700
2024	444,656	117,763	562,419
2025	455,454	106,525	561,979
2026-2031	2,404,625	354,603	2,759,228
2031-2035	1,426,288	89,940	1,516,228
2036-2040	166,352	3,622	169,974
	<u>\$ 6,167,778</u>	<u>\$ 1,090,348</u>	<u>\$ 7,258,126</u>

## Certificates of Participation

In 2019 Larimer County issued \$63,020,000 in Certificates of Participation (COPs), Series 2019 for the expansion of the Larimer County Jail. A certificate refers to an investor's proportionate interest in the County's lease payment and is subject to annual appropriations. These COPs mature annually with final payment in 2034, with coupon rates of 4% and 5%. The debt was sold at a premium of \$12,401,610, resulting in a true interest cost of 2.16% for the issue. Debt service maturity is as follows:

Year	Principal	Interest	Total
2021	\$ 3,080,000	\$ 2,847,250	\$ 5,927,250
2022	3,235,000	2,693,250	5,928,250
2023	3,400,000	2,531,500	5,931,500
2024	3,570,000	2,361,500	5,931,500
2025	3,745,000	2,183,000	5,928,000
2026-2031	21,735,000	7,911,000	29,646,000
2031-2035	21,470,000	2,242,200	23,712,200
	<b>\$ 60,235,000</b>	<b>\$ 22,769,700</b>	<b>\$ 83,004,700</b>

## Long-term obligations

	Interest Rate		Balance			Balance	Due Within
	%	Maturity	12/31/2019	Additions	Reductions	12/31/2020	One Year
Governmental activities:							
Certificates of Participation	4.00-5.00%	2034	\$ 63,020,000	\$ -	\$ 2,785,000	\$ 60,235,000	\$ 3,080,000
Unamortized premium			12,333,093	-	822,206	11,510,887	822,206
Special assessments:							
Berthoud Estates 1	2.00%	2034	755,014	-	48,239	706,775	44,246
Berthoud Estates 2	2.00%	2036	912,126	-	55,761	856,365	45,944
Glacier View	3.50%	2028	189,479	-	23,443	166,036	18,342
Hidden View	2.00%	2030	147,681	-	12,136	135,545	12,379
Fish Creek	2.00%	2034	221,016	-	12,780	208,236	13,036
River Glenn	2.00%	2033	898,203	-	56,229	841,974	57,354
Western Mini	2.00%	2036	1,097,544	-	54,844	1,042,700	55,941
Wonderview	2.00%	2037	225,687	-	10,540	215,147	10,751
Smithfield	3.20%	2031	2,145,000	-	150,000	1,995,000	155,000
Total Special Assessments			6,591,750	-	423,972	6,167,778	412,993
Compensated absences			16,921,942	16,881,428	14,845,933	18,957,437	2,579,245
Claims payable			5,520,386	21,673,837	21,776,596	5,417,627	4,331,089
Total governmental			\$ 104,387,171	\$ 38,555,265	\$ 40,653,707	\$ 102,288,729	\$ 11,225,533
Business-type activities:							
Compensated absences			\$ 237,848	\$ 222,494	\$ 261,426	198,916	\$ 27,063
Landfill dosure and postdosure costs			7,036,551	290,197	-	7,326,748	-
Total business-type			\$ 7,274,399	\$ 512,691	\$ 261,426	\$ 7,525,664	\$ 27,063
Total long-term obligations			\$ 111,661,570	\$ 39,067,956	\$ 40,915,133	\$ 109,814,393	\$ 11,252,596

At year-end, \$635,795 of internal service funds compensated absences are included in the long-term obligations amounts. For governmental activity, the majority of compensated absences are liquidated by the General Fund, while claims payable are liquidated by the Employee Benefits Fund, Risk Management Fund, and Unemployment Fund. The landfill closure and postclosure costs are liquidated by the Solid Waste Fund, which is a business-type activity.

#### **NOTE 10 – FUND BALANCE DISCLOSURE**

In accordance with GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the County classifies governmental fund balances as follows:

**Nonspendable Fund Balance** – The portion of fund balance that cannot be spent because it is either not in a spendable form or is legally or contractually required to be maintained intact. This includes inventories and long-term receivables.

**Restricted Fund Balance** – The portion of fund balance constrained for a specific purpose by external parties (creditors-debt covenants, grantors, contributors, or laws and regulations of other governments), constitutional provisions, or enabling legislation. Effectively, restrictions on fund balance may only be changed or lifted with the consent of the resource providers.

**Enabling legislation**, as the term is used in GASB No. 54, authorizes the government to assess, levy, charge or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that a government can be compelled by an external party – such as citizens, public interest groups, or the judiciary – to use resources created by enabling legislation only for the purposes specified by the legislation.

**Committed Fund Balance** – The County’s highest decision-making level of authority rests with the Board of County Commissioners. Fund balance is reported as committed when limitations are imposed on funds through the most binding formal action of the Board. That formal action would come in the form of a Board resolution, which could establish, modify or rescind a commitment to the fund balance.

**Assigned Fund Balance** – The portion of fund balance set aside for planned or intended actions. The intended use may be expressed by the Board of County Commissioners or other individuals delegated by the Board per the Budget Preparation and Management policy (County Manager, Budget Manager, or Financial Services Director) to assign funds to be used for a specific purpose. Fund balance may be assigned after the end of the reporting period. In governmental funds other than the General Fund, assigned fund balance represents the amount that is not nonspendable, restricted, or committed. This indicates that resources in these funds are, at a minimum, intended to be used for the purpose of that fund. Assigned funds cannot cause a deficit in the unassigned fund balance.

**Unassigned Fund Balance** – This is the residual portion of General Fund balance that does not meet any of the above criteria. It represents resources available for immediate appropriation by the Board for any purpose. The County will only report a positive unassigned fund balance in the General Fund. Although there is generally no set spending plan for the unassigned portion, there is a need to maintain a certain funding level to cover unexpected expenditures and revenue shortfalls. In other funds, the unassigned classification is used only to report a deficit balance.

The County may or may not report all fund balance types in any given reporting period, based on actual circumstances and activity. It is not expected or required that all funds report all possible fund balance classifications.

When multiple categories of fund balance are available for expenditure, the County will start with the most restricted category and spend those funds first before moving down to the next category with available funds. Therefore, fund balance is generally depleted in the order of restricted, committed, assigned, and unassigned. One exception is if the restricted funds have legal requirements that disallow it being spent first.

The County established an emergency reserve policy in 2005 which set funds aside for an emergency as defined by 30-25-107 of the Colorado Revised Statutes. This reserve is to provide for expenditures caused by an act of God, or the public enemy, or some contingency that could not have been reasonably foreseen at the time of adoption of the budget or the TABOR Emergency Reserve. Amendment One to the state constitution (Article X, Section 20 Taxpayer's Bill of Rights commonly referred to as TABOR), passed by voters in 1992, requires that reserves equal to 3% of the fiscal year spending be established for declared emergencies. The County restricts various fund balances to meet the 3% TABOR requirement.

#### **NOTE 11 – EXCESS SPENDING OVER APPROPRIATION**

The County may be in violation of Colorado Revised Statutes due to the over-expenditure/expense of budget appropriations in certain funds. Departments are aware of excess expenditures due to unforeseen circumstances and appropriate measures are taken to avoid future excesses. The following table reflects those areas where there was an excess of actual budget-basis expenditures/expenses and other uses over budgeted appropriations:

Year ended December 31, 2020	Total
Special Revenue Funds:	
Sales tax	\$ 767,672
Workforce Center	21,219
PID/Bonnell West	938
PID/Club Estates	6,350
PID/Little Thompson	3,070
PID/Meadowdale Hills	3,046
PID/Venner Ranch	2,903
Internal Service Funds:	
Fleet	595,921
Information Technology	150,957
General Fund:	
Coroner	111,642
Information Technology	193,143

#### **NOTE 12 – RETIREMENT PLAN**

The Larimer County Retirement Plan is a defined contribution plan. The plan is governed by Title 24, article 54 of the Colorado Revised Statutes. CRS 24-54-107 mandates the management of the Plan by a “county board of retirement.” The County’s Retirement Board is composed of five members including both County employees and Commissioner appointees from our community. The plan provides retirement, death, and disability benefits for all regular and limited-term employees of the County.

**LARIMER COUNTY, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

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Eligible employees enter the plan upon employment. Contributions by employees and the County are based on longevity as follows:

<u>Years of Service Completed</u>	<u>Employer/Employee Mandatory Contribution Rate</u>
upon hire	5%
5 years completed	7%
10 years completed	8%

Employees have the option of contributing up to 100 percent of their pay after taxes, less their current contribution rate, not to exceed \$57,000 per year per the I.R.S. 415 limits. The Sheriff department's sworn deputies may increase the County's match up to a 12% contribution rate by enrolling in the 457(b) deferred compensation plan.

Elected and appointed officials are 100% vested during their tenure as elected/appointed officials. Upon reaching retirement age of 55 or the death of a participant or a determination of disability (as defined in the plan), the participant is automatically 100% vested regardless of the length of service with the County. If none of these circumstances applies, eligible employees are vested according to the following schedule:

<u>Years of Service Completed</u>	<u>Vesting Percentage</u>
Under 5 years	0%
5+ years	100%

Forfeitures are allocated to eligible participants on an annual basis. Participants are eligible if they are an active participant on December 31 and have five or more full years of service.

The County's total payroll for the year ended December 31, 2020, was \$131,351,595 and contributions were calculated on \$124,344,148 of covered payroll. The employer contributed \$8,255,248, and employees contributed \$8,255,248, totaling \$16,510,496 (13.28% of covered payroll). Other employee contributions in excess of the required contributions amounted to \$235,983.

Complete financial statements for the retirement plan may be obtained from the Larimer County Retirement Board, 200 West Oak, Fort Collins, Colorado 80521.

The District Attorney is a member of the Public Employees Retirement Association of Colorado (PERA). A copy of PERA's Comprehensive Annual Financial Report can be obtained at [www.copera.org](http://www.copera.org).

**NOTE 13 – POSTEMPLOYMENT BENEFITS**

With the exception of COBRA, the County does not offer any postemployment benefits. COBRA requires most employers with group health plans to offer employees a temporary continuation of group health care coverage under the employer's plan if coverage would otherwise cease due to termination, layoff, or other change in employment status. Under COBRA, coverage can continue up to eighteen months. Spouses and dependent children may also be eligible under COBRA with coverage continuing up to thirty-six months. Employees are responsible for paying both the employee and employer share of the premium cost. At December 31, 2020, there were nine participants.

## NOTE 14 – NONCASH PROGRAM ACTIVITY

Schedule of Electronic Benefit Transfer (EBT) Authorizations, Warrant Expenditures and Total Expenditures Year Ended December 31, 2020					
	A	B	C	D	E
Program	Net County EBT Authorizations	County Share of Authorizations	Expenditures by County Warrant	County EBT Authorizations plus Expenditures by County Warrant (Col. A + Col. C)	Total Expenditures (Col. B + Col. C)
Old Age Pension	\$ 2,535,061	\$ -	\$ 4,987	\$ 2,540,048	\$ 4,987
Low Income Energy Assistance Program	2,755,145	-	28,134	2,783,279	28,134
Aid to the Needy Disabled	623,148	147,526	-	623,148	147,526
Temporary Assistance to Needy Families	4,464,197	850,025	1,561,841	6,026,038	2,411,866
CHATS/Child Care	4,347,095	511,796	326,937	4,674,032	838,733
Trails/Child Welfare	3,911,210	872,421	14,454,373	18,365,583	15,326,794
Core Services	1,187,721	260,099	1,926,192	3,113,913	2,186,291
IV-D Administration	-	-	1,925,783	1,925,783	1,925,783
Regular Administration	-	-	8,778,650	8,778,650	8,778,650
Supportive Services	-	-	3,759,569	3,759,569	3,759,569
General Assistance	-	-	61,737	61,737	61,737
Adult Single Entry Point	-	-	2,176,613	2,176,613	2,176,613
Miscellaneous	-	-	391,976	391,976	391,976
Locally Funded	-	-	6,844,512	6,844,512	6,844,512
Subtotal	19,823,577	2,641,867	42,241,304	62,064,881	44,883,171
Food Assistance	52,708,423	-	-	52,708,423	-
Total	\$ 72,532,000	\$ 2,641,867	\$ 42,241,304	\$ 114,773,304	\$ 44,883,171

- A. Welfare payments authorized by the Larimer County Department of Human Services. These County authorizations are paid by the Colorado Department of Human Services by QUEST debit cards or by electronic funds transfer (EFT).
- B. County share of EBT authorizations - these amounts are settled monthly by a reduction of State cash advances to the County.
- C. Expenditures made by County warrants or other County payment methods.
- D. This represents the total cost of the welfare programs that are administered by Larimer County.
- E. This total matches the expenditures on the Human Services Fund – Statement of Revenues, Expenditures, and Changes in Fund Balances.

**LARIMER COUNTY, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year Ended December 31, 2020**

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In addition to the revenue and expenditures included in the financial statements, the County determines eligibility for various benefits funded by Federal and State programs and paid electronically to the beneficiaries by the State. The amount for 2020 is as follows:

Health and Environment	WIC Food Vouchers	\$1,698,325
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**NOTE 15 – COMMITMENTS AND CONTINGENT LIABILITIES**

**Commitments**

Colorado State Statutes and Constitution limit the annual increase in ad valorem tax yield over the previous year and prohibit any increase in the mill levy, except upon the favorable approval of the electorate. At an election held on November 2, 1999, County voters approved a measure exempting the County from any revenue or property tax increase limitation; however, tax rates cannot be increased. For the 2020 budget year, the County exceeded the limit of GID/Homestead Estates by an immaterial amount. The County is responsible for refunding the excess to Homestead Estates property owners by temporarily lowering taxes in the following year.

In September 2013, Colorado's Front Range was impacted by a devastating flood that caused significant destruction. The County's infrastructure was severely impacted. For the year ended December 31, 2020, \$0.5 million was spent on flood recovery, including \$0.5 million for roads and bridges. These costs were expensed during the year as an impairment loss is not recognized for physical damage to infrastructure under the modified approach. The County continues to incur costs associated with the recovery and expects to expend approximately \$10 million in 2021.

In response to damages caused by the flood, President Obama signed a major disaster declaration on September 14, 2013 authorizing the Federal Emergency Management Agency (FEMA) to provide Public Assistance grants (PA) to government entities for response and recovery efforts. The emergency declaration supports the reimbursement of eligible emergency work (categorized as Emergency Protective Measures and Debris Removal) and permanent work (categorized as restoration of Roads and Bridges and Parks and Recreation facilities). FEMA will reimburse 75% of eligible costs, and the State of Colorado will reimburse 12.5% of eligible costs, leaving 12.5% for the local share. In January 2014, the County and the State of Colorado (acting by and through the Department of Public Safety, Division of Homeland Security and Emergency Management) signed the public assistance grant agreement. Community Development Block Grant Disaster Recovery Infrastructure Section 12.5 PCT Local Share (CDBG DR) funds became available in 2014 to the State of Colorado. The County applied for and received CDBG DR funding to cover the 12.5% local share for several FEMA PA projects.

During August through November 2020, Larimer County was impacted by the largest fire in Colorado's history that caused substantial damage. The damage was mainly debris and hazardous trees that need to be removed to protect roads and watersheds. For the year ended December 31, 2020, approximately \$1 million was spent on fire response. The County will incur costs associated with recovery and expects to expend approximately \$15 million in 2021.

In response to damages caused by the fire, President Trump signed a major disaster declaration on January 15, 2021 authorizing the Federal Emergency Management Agency (FEMA) to provide a Public Assistance grant (PA) to the County for response and recovery efforts. The emergency declaration supports the reimbursement of eligible emergency work (categorized as Emergency Protective Measures and Debris Removal).



FEMA will reimburse 75% of eligible costs, and the State of Colorado will reimburse 12.5% of eligible costs, leaving 12.5% for the local share. The County is applying for additional funding from other sources in 2021 to help with fire recovery.

### Contingencies

The County is currently the defendant in several pending lawsuits. Legal counsel is of the opinion that potential claims against the County resulting from such litigation not covered by insurance do not pose a threat of significant liability to the County.

Given the dynamic nature of the COVID-19 pandemic, the extent of impacts on the County's operations will depend of future developments, which remain highly uncertain and cannot be predicted at this time.

### NOTE 16 – RESTATEMENT OF BEGINNING NET POSITION

Effective January 1, 2020, the County implemented GASB Statement No. 84 – Fiduciary Activities. This Statement changes the definition of fiduciary activities, providing more refined guidance on how to determine if the activity is fiduciary in nature and therefore should be reported as such. This Statement defines types of fiduciary funds, eliminating Agency Funds and replacing them with Custodial Funds. This guidance further clarified what a liability should be for a fiduciary fund, and therefore some fiduciary funds will report a fiduciary net position instead of being completely offset by liabilities. All fiduciary funds will also now present a statement of changes in fiduciary net position.

As this Statement was implemented retroactively, it resulted in a restatement of the prior period net position of fiduciary activities. The prior period adjustments are summarized as follows:

	Fiduciary Activities		
	2019 as previously stated	GASB 84 implementation	2019 restated
Assets			
Cash and cash equivalents	\$ 13,602,805	\$ -	\$ 13,602,805
Liabilities			
Accounts payable	1,778,125	(1,542,860)	235,265
Due to other governmental units	11,824,680	-	11,824,680
Net Position	<u>\$ -</u>	<u>\$ 1,542,860</u>	<u>\$ 1,542,860</u>

### NOTE 17 – SUBSEQUENT EVENTS

The American Rescue Plan Act of 2021 ("ARPA") was signed into law on March 11, 2021. ARPA provides additional funding for state and local governments and specifies eligible uses of the funds. As part of that funding, Larimer County has been allocated approximately \$69 million. Half of the funding will be received in 2021, and the remainder will be received in 2022. Funding must be obligated by the end of calendar year 2024.



**Required Supplementary Information  
Other Than MD&A**

**LARIMER COUNTY, COLORADO**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**BUDGET BASIS**  
**Year Ended December 31, 2020**

	General				Natural Disaster				Total			
	Budgeted		Actual	Variance	Budgeted		Actual	Variance	Budgeted		Actual	Variance
	Original	Final			Original	Final			Original	Final		
<b>REVENUES</b>												
Taxes:												
Property	\$ 117,172,075	\$ 117,172,075	\$ 115,624,298	\$ (1,547,777)	\$ -	\$ -	\$ -	\$ -	\$ 117,172,075	\$ 117,172,075	\$ 115,624,298	\$ (1,547,777)
Sales	7,879,888	7,987,693	7,997,017	9,324	-	-	-	-	7,879,888	7,987,693	7,997,017	9,324
Other	1,518,421	1,410,616	1,401,292	(9,324)	-	-	-	-	1,518,421	1,410,616	1,401,292	(9,324)
Intergovernmental	5,333,555	5,657,606	7,214,503	1,556,897	2,463,362	23,094,551	21,238,137	(1,856,414)	7,796,917	28,752,157	28,452,640	(299,517)
Licenses and permits	506,936	506,936	510,191	3,255	-	-	-	-	506,936	506,936	510,191	3,255
Charges for services	17,869,770	17,732,410	20,548,344	2,815,934	-	-	-	-	17,869,770	17,732,410	20,548,344	2,815,934
Interest earnings	2,014,451	2,014,451	6,653,288	4,638,837	-	-	-	-	2,014,451	2,014,451	6,653,288	4,638,837
Miscellaneous	6,486,781	6,493,066	6,569,025	75,959	-	-	-	-	6,486,781	6,493,066	6,569,025	75,959
Total revenues	158,781,877	158,974,853	166,517,958	7,543,105	2,463,362	23,094,551	21,238,137	(1,856,414)	161,245,239	182,069,404	187,756,095	5,686,691
<b>EXPENDITURES</b>												
General government												
Assessor	4,731,938	4,912,653	4,683,343	229,310	-	-	-	-	4,731,938	4,912,653	4,683,343	229,310
Board of County Commissioners	12,340,384	12,717,667	11,045,138	1,672,529	6,599	5,046,570	3,039,886	2,006,684	12,346,983	17,764,237	14,085,024	3,679,213
Clerk and Recorder	11,704,562	12,177,651	10,497,056	1,680,595	-	-	-	-	11,704,562	12,177,651	10,497,056	1,680,595
County Surveyor	10,243	10,243	9,120	1,123	-	-	-	-	10,243	10,243	9,120	1,123
Financial services	2,574,010	2,645,864	2,202,493	443,371	-	14,814	14,878	(64)	2,574,010	2,660,678	2,217,371	443,307
Information technology	10,179,216	10,179,216	10,289,848	(110,632)	-	134,134	216,645	(82,511)	10,179,216	10,313,350	10,506,493	(193,143)
Planning	3,605,730	3,907,945	3,227,364	680,581	-	281,035	1,594	279,441	3,605,730	4,188,980	3,228,958	960,022
Public works	138,906	138,906	138,906	-	-	-	-	-	138,906	138,906	138,906	-
Treasurer	1,652,544	1,847,947	1,431,726	416,221	-	-	-	-	1,652,544	1,847,947	1,431,726	416,221
Total general government	46,937,533	48,538,092	43,524,994	5,013,098	6,599	5,476,553	3,273,003	2,203,550	46,944,132	54,014,645	46,797,997	7,216,648
Judicial and public safety												
Coroner	1,573,291	1,578,591	1,686,169	(107,578)	-	-	-	-	1,573,291	1,578,591	1,686,169	(107,578)
Criminal justice	9,680,346	9,799,613	9,397,489	402,124	-	3,500	3,073	427	9,680,346	9,803,113	9,400,562	402,551
District Attorney	10,142,097	10,213,700	9,768,194	445,506	-	-	-	-	10,142,097	10,213,700	9,768,194	445,506
Sheriff/detention center	59,494,981	61,528,635	59,275,547	2,253,088	-	66,532	963,249	(896,717)	59,494,981	61,595,167	60,238,796	1,356,371
Total judicial and public safety	80,890,715	83,120,539	80,127,399	2,993,140	-	70,032	966,322	(896,290)	80,890,715	83,190,571	81,093,721	2,096,850
Streets and highways												
Engineering	4,072,467	4,437,755	3,943,624	494,131	293,332	985,361	180,904	804,457	4,365,799	5,423,116	4,124,528	1,298,588
Road and bridge	-	-	-	-	34,240	34,240	30,258	3,982	34,240	34,240	30,258	3,982
Total streets and highways	4,072,467	4,437,755	3,943,624	494,131	327,572	1,019,601	211,162	808,439	4,400,039	5,457,356	4,154,786	1,302,570
Recreation												
Open lands	-	-	-	-	-	24,792	14,492	10,300	-	24,792	14,492	10,300
Parks	-	-	-	-	-	18,000	17,235	765	-	18,000	17,235	765
The Ranch	-	-	-	-	-	55,003	45,494	9,509	-	55,003	45,494	9,509
Total recreation	-	-	-	-	-	97,795	77,221	20,574	-	97,795	77,221	20,574
Health and human services												
Economic development	523,513	523,513	413,565	109,948	-	-	-	-	523,513	523,513	413,565	109,948
Extension	1,163,666	1,163,666	1,098,489	65,177	-	-	-	-	1,163,666	1,163,666	1,098,489	65,177
Health and environment	-	-	-	-	-	118,550	103,359	15,191	-	118,550	103,359	15,191
Human services	-	-	-	-	-	67,352	15,177	52,175	-	67,352	15,177	52,175
Veterans services	431,029	375,975	364,131	11,844	-	-	-	-	431,029	375,975	364,131	11,844
Total health and human services	2,118,208	2,063,154	1,876,185	186,969	-	185,902	118,536	67,366	2,118,208	2,249,056	1,994,721	254,335
Total expenditures	134,018,923	138,159,540	129,472,202	8,687,338	334,171	6,849,883	4,646,244	2,203,639	134,353,094	145,009,423	134,118,446	10,890,977
Excess (deficiency) of revenues over expenditures	24,762,954	20,815,313	37,045,756	16,230,443	2,129,191	16,244,668	16,591,893	347,225	26,892,145	37,059,981	53,637,649	16,577,668

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LARIMER COUNTY, COLORADO  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - ACTUAL AND BUDGET  
BUDGET BASIS  
Year Ended December 31, 2020

	General				Natural Disaster				Total			
	Budgeted		Actual	Variance	Budgeted		Actual	Variance	Budgeted		Actual	Variance
	Original	Final			Original	Final			Original	Final		
OTHER FINANCING SOURCES (USES)												
Transfers in:												
Board of County Commissioners	19,903	476,600	456,697	(19,903)	-	16,309,597	16,309,597	-	19,903	16,786,197	16,766,294	(19,903)
Information technology	-	-	162,424	162,424	-	-	-	-	-	-	162,424	162,424
Sheriff/ detention center	402,722	402,722	402,722	-	-	-	-	-	402,722	402,722	402,722	-
Engineering	218,558	218,558	136,644	(81,914)	-	-	-	-	218,558	218,558	136,644	(81,914)
Total transfers in	641,183	1,097,880	1,158,487	60,607	-	16,309,597	16,309,597	-	641,183	17,407,477	17,468,084	60,607
Transfers out:												
Board of County Commissioners	(25,034,519)	(46,771,525)	(46,646,607)	124,918	(3,384,087)	(4,703,294)	(4,263,839)	439,455	(28,418,606)	(51,474,819)	(50,910,446)	564,373
Coroner	(41,000)	(41,000)	(45,064)	(4,064)	-	-	-	-	(41,000)	(41,000)	(45,064)	(4,064)
Sheriff/ detention center	(54,825)	(195,891)	(248,721)	(52,830)	-	-	-	-	(54,825)	(195,891)	(248,721)	(52,830)
Engineering	(30,000)	(30,000)	(36,742)	(6,742)	-	-	-	-	(30,000)	(30,000)	(36,742)	(6,742)
Total transfers out	(25,160,344)	(47,038,416)	(46,977,134)	61,282	(3,384,087)	(4,703,294)	(4,263,839)	439,455	(28,544,431)	(51,741,710)	(51,240,973)	500,737
Total other financing sources (uses)	(24,519,161)	(45,940,536)	(45,818,647)	121,889	(3,384,087)	11,606,303	12,045,758	439,455	(27,903,248)	(34,334,233)	(33,772,889)	561,344
Net change to fund balance	243,793	(25,125,223)	(8,772,891)	16,352,332	(1,254,896)	27,850,971	28,637,651	786,680	(1,011,103)	2,725,748	19,864,760	17,139,012
Fund balance, January 1	42,864,030	57,099,775	57,037,350	(62,425)	6,748,980	8,144,151	8,144,151	-	49,613,010	65,243,926	65,181,501	(62,425)
Fund balance, December 31	\$ 43,107,823	\$ 31,974,552	\$ 48,264,459	\$ 16,289,907	\$ 5,494,084	\$ 35,995,122	\$ 36,781,802	\$ 786,680	\$ 48,601,907	\$ 67,969,674	\$ 85,046,261	\$ 17,076,587

See accompanying notes to required supplementary information

**LARIMER COUNTY, COLORADO**  
**HUMAN SERVICES**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Property	\$ 9,533,055	\$ 9,533,055	\$ 9,337,789	\$ (195,266)
Intergovernmental	39,550,971	40,073,946	36,719,557	(3,354,389)
Miscellaneous	1,395,503	1,395,503	802,854	(592,649)
Total revenues	50,479,529	51,002,504	46,860,200	(4,142,304)
EXPENDITURES				
Health and human services	50,459,470	51,057,445	44,883,171	6,174,274
Excess (deficiency) of revenues over expenditures	20,059	(54,941)	1,977,029	2,031,970
OTHER FINANCING SOURCES (USES)				
Transfers in	-	75,000	75,000	-
Total other financing sources (uses)	-	75,000	75,000	-
Net change to fund balance	20,059	20,059	2,052,029	2,031,970
Fund balance, January 1	12,468,755	13,380,084	13,380,084	-
Fund balance, December 31	\$ 12,488,814	\$ 13,400,143	\$ 15,432,113	\$ 2,031,970

See accompanying notes to required supplementary information

**LARIMER COUNTY, COLORADO**  
**OPEN LANDS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Sales	\$ 6,751,264	\$ 7,615,399	\$ 7,651,197	\$ 35,798
Other	1,300,953	1,344,602	1,342,786	(1,816)
Intergovernmental	977,434	2,439,456	2,001,911	(437,545)
Licenses and permits	1,297,080	1,112,442	1,358,592	246,150
Charges for services	109,837	116,760	106,846	(9,914)
Interest earnings	30,200	154,322	103,745	(50,577)
Miscellaneous	110,566	152,035	163,363	11,328
Total revenues	10,577,334	12,935,016	12,728,440	(206,576)
EXPENDITURES				
Recreation	13,996,824	14,292,736	9,019,827	5,272,909
Excess (deficiency) of revenues over expenditures	(3,419,490)	(1,357,720)	3,708,613	5,066,333
OTHER FINANCING SOURCES (USES)				
Transfers in	75,000	27,292	27,110	(182)
Transfers out	(571,500)	(211,232)	(104,815)	106,417
Total other financing sources (uses)	(496,500)	(183,940)	(77,705)	106,235
Net change to fund balance	(3,915,990)	(1,541,660)	3,630,908	5,172,568
Fund balance, January 1	6,114,113	9,242,970	9,242,970	-
Fund balance, December 31	\$ 2,198,123	\$ 7,701,310	\$ 12,873,878	\$ 5,172,568

See accompanying notes to required supplementary information

**LARIMER COUNTY, COLORADO**  
**ROAD AND BRIDGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Property	\$ 5,269,303	\$ 5,269,303	\$ 5,161,150	\$ (108,153)
Other	11,947,783	11,026,415	10,954,446	(71,969)
Intergovernmental	30,038,868	29,308,364	17,599,317	(11,709,047)
Charges for services	890,000	890,000	1,542,020	652,020
Interest earnings	49,700	49,700	73,199	23,499
Miscellaneous	601,750	601,750	25,540	(576,210)
Total revenues	48,797,404	47,145,532	35,355,672	(11,789,860)
EXPENDITURES				
Streets and highways	51,898,670	50,291,565	32,839,777	17,451,788
Excess (deficiency) of revenues over expenditures	(3,101,266)	(3,146,033)	2,515,895	5,661,928
OTHER FINANCING SOURCES (USES)				
Sale of assets	-	-	750	750
Transfers in	3,384,087	2,597,294	2,157,839	(439,455)
Transfers out	(449,579)	(449,579)	(429,077)	20,502
Total other financing sources (uses)	2,934,508	2,147,715	1,729,512	(418,203)
Net change to fund balance	(166,758)	(998,318)	4,245,407	5,243,725
Fund balance, January 1	28,976,392	27,396,789	27,396,789	-
Fund balance, December 31	\$ 28,809,634	\$ 26,398,471	\$ 31,642,196	\$ 5,243,725

See accompanying notes to required supplementary information



**NOTE 1 – BUDGETARY DATA**

The County annually adopts the Budget Resolution for all operating funds of the County. Prior to October 15, the Budget Office submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following January 1 for all funds, except fiduciary funds. The budget is prepared using the modified accrual basis of accounting. The operating budget includes proposed expenditures/expenses and the means of financing them. Public hearings are conducted to obtain comments from citizens. Prior to December 31, the budget is legally adopted through passage of adoption and appropriation resolutions.

The level of control is maintained at the department level (e.g., the engineering department or sheriff's office) in the General Fund and at the fund level in all other funds. The County does not distinguish between object classifications. Formal budgetary integration is employed as a management control device during the year for all budgeted funds. Department directors are authorized to transfer budgeted amounts within each department in the General Fund or within the fund in all other funds. However, any revisions that alter the total expenditures/expenses must be approved by the County Commissioners. All annual appropriations lapse at year end.

The County follows the policy of adopting annual budgets for all funds except fiduciary funds. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America (USGAAP), except for the following: for all fund types, advances to and advances from are treated as operating transactions. Proprietary fund budgets are adopted on a non-USGAAP modified accrual basis as follows: (a) revenues and expenses are recorded as current year activity only if receipt and payment of cash occurs within 30 days after year end (subsequent receipts or disbursements are budgeted for in the following fiscal year); (b) purchase of capital assets and principal payments of long-term liabilities are treated as expenses; (c) depreciation expense is not budgeted; and (d) inventory purchases are budgeted utilizing the purchase method.

The Natural Disaster Fund is reported as a sub-fund of the General Fund.

All budget amounts presented in the Required Supplementary Information and accompanying supplementary information reflect the original budget and the final amended budget.

**NOTE 2 – MODIFIED APPROACH FOR INFRASTRUCTURE ASSETS**

As allowed by GASB No. 34, the County has adopted the modified approach for recording certain infrastructure assets, including paved roads, non-paved roads, and major bridges. The County's subdivision roads and traffic signals are accounted for using the depreciation method. Under the modified approach, depreciation is not recorded. Infrastructure costs that result in an increase in the capacity or an improvement in the efficiency of the infrastructure network are capitalized and added to the historical cost of the assets. Costs that allow the infrastructure network to be used efficiently over the expected useful life of the assets are expensed as general maintenance costs. Certain maintenance costs that extend the useful life of the assets but do not increase capacity or efficiency are classified as preservation costs. Preservation costs are expensed and reported in lieu of a charge for depreciation expense.

**LARIMER COUNTY, COLORADO**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**Year Ended December 31, 2020**

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In order to elect the modified approach, the County must meet the following requirements:

- Maintain an asset management system that includes an inventory of eligible infrastructure assets
- Perform systematic condition assessments of eligible infrastructure assets and summarize the results using a measurement scale
- Project the annual amount to maintain and preserve the infrastructure assets at the established condition level
- Document that the infrastructure assets are being preserved approximately at or above the established and disclosed condition level

**System Rating Indexes and Condition Descriptors**

The paved and non-paved road subsystems are rated using a pavement condition index (PCI). The PCI is a nationally recognized index based on ASTM Standard D-6433-3, “Standard Practice for Roads and Parking Lots Pavement Condition Index Surveys.” The condition index is assigned to each road and is expressed on a continuous scale from 0 to 100, where 0 is assigned to the least acceptable physical condition and 100 is assigned the physical characteristics of a new road.

The major bridge subsystem is rated using the sufficiency rating derived in accordance with the Colorado Department of Transportation implementation of United States Department of Transportation National Bridge Inspection Program Criteria (NBIS). The NBIS Sufficiency Rating is assigned to each major bridge and expressed in a continuous scale from 0 to 100, where 0 is assigned to the least acceptable physical condition and 100 is assigned the physical characteristics of a new major bridge.

In accordance with GASB No. 34, infrastructure subsystems managed and reported using the modified approach must have a condition assessment performed a minimum of one complete assessment every three years. The County’s road subsystems have a complete condition assessment performed every two years, with all of the county mainline roads inspected.

The most recent road assessment cycle was completed December 31, 2020. The paved and non-paved road systems met or exceeded the minimum condition levels as of December 31, 2020. The major bridge subsystem has a condition assessment performed every two years. The most recent assessment was completed August 31, 2019.

In September 2013, the County was impacted by a devastating flood which caused significant damage to County maintained infrastructure. Physical damage to capital assets accounted for using the modified approach is considered temporary in nature; consequently, the County is not reporting impairments associated with its paved roads, non-paved roads, or bridges.

In determining whether the County can continue using the modified approach, the results of the three most recent complete assessments were used. Based on this criterion, we believe the County can continue using the modified approach for its three sub-systems.

### Condition Levels for Paved Roads

Condition	Rating
Very Good	100 – 94
Above Average	93 – 80
Average	79 – 65
Below Average	64 – 50
Poor	49 – 0

### Condition Levels for Non-Paved Roads

Condition	Rating
Very Good	100 – 88
Above Average	87 – 80
Average	79 – 70
Below Average	69 – 40
Poor	39 – 0

### Condition Levels for Structures

Condition	Rating
Very Good	100 – 70
Above Average	69 – 55
Below Average	54 – 40
Poor	39 – 0

### Larimer County Infrastructure Asset Subsystems

Subsystem	Quantity	Unit of Measure
Paved Roads	725	Lane Miles
Non-Paved Roads	812	Lane Miles
Major Bridges	213	Each

### Minimum Condition Index

Subsystem	Minimum Condition Index
Paved Roads	Average weighted condition $\geq$ Below Average
Non-Paved Roads	50% of the area with mean area weighted condition $\geq$ Below Average
Major Bridges	80% with a sufficiency rating $\geq$ Below Average

### Actual Subsystem Condition Summary

	<u>2016</u>		<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>	
Subsystem	$\geq$ Below Average	Poor	$\geq$ Below Average	Poor	$\geq$ Below Average	Poor	$\geq$ Below Average	Poor	$\geq$ Below Average	Poor
Paved Roads	99%	1%	99%	1%	97%	3%	96%	4%	99%	1%
Non-Paved Roads	100%	-	100%	-	100%	-	100%	-	100%	-
Major Bridges	*	*	99%	1%	*	*	99%	1%	*	*

\*Major bridges have a complete assessment every two years; therefore, 2016, 2018, and 2020 data are not presented. Roads have assessments annually.

**LARIMER COUNTY, COLORADO**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**Year Ended December 31, 2020**

Comparison of Estimated to Actual Maintenance/Preservation

Subsystem	<u>2016</u>		<u>2017</u>		<u>2018</u>	
	Estimated	Actual	Estimated	Actual	Estimated	Actual
Paved Roads	\$ 8,407,678	\$ 8,501,903	\$ 8,752,429	\$ 9,300,980	\$ 10,017,590	\$ 8,618,193
Non-Paved Roads	5,870,833	5,781,057	5,838,725	5,513,814	6,984,911	7,343,368
Major Bridges	2,138,305	1,269,819	1,495,330	915,432	998,365	1,047,756
Flood Repairs						
Entire Infrastructure	11,429,273	9,935,294	18,935,861	14,241,607	10,254,218	7,490,538
Total	\$ 27,846,089	\$ 25,488,073	\$ 35,022,345	\$ 29,971,833	\$ 28,255,084	\$ 24,499,855

Subsystem	<u>2019</u>		<u>2020</u>		<u>2021</u>
	Estimated	Actual	Estimated	Actual	Estimated
Paved Roads	\$ 8,410,234	\$ 6,921,914	\$ 7,810,960	\$ 6,764,782	\$ 8,022,572
Non-Paved Roads	7,355,681	6,215,044	8,513,164	7,950,909	8,348,940
Major Bridges	5,571,177	2,619,583	3,516,829	607,018	3,205,628
Flood Repairs					
Entire Infrastructure	1,989,987	2,076,884	12,810,000	298,715	8,935,000
Total	\$ 23,327,079	\$ 17,833,425	\$ 32,650,953	\$ 15,621,424	\$ 28,512,140



## **Supplementary Information**

## NON-MAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

Special revenue funds account for taxes or other earmarked revenues of the County that finance specified activities as required by law or administrative action.

The **Behavioral Health Fund** accounts for behavioral health services provided to County residents, primarily funded by a sales tax.

The **Building Inspection Fund** accounts for processing building permits and conducting building inspections.

The **Conservation Trust Fund** accounts for revenues received from State of Colorado lottery funds to be used for the improvement and maintenance of County parks existing on January 1, 1996.

The **Criminal Justice Services Fund** accounts for an alternative sentencing program which reintegrates non-violent adult felons into the community.

The **Developmental Disabilities Fund** accounts for property taxes that are collected on behalf of Foothills Gateway, Inc.

The **Drainage Fund** accounts for development fees collected on behalf of specific geographical areas to provide improvements to designated drainage basins.

The **Health and Environment Fund** provides health services to County residents. The fund reflects revenue and expenditures for health care, health education, health monitoring, environmental health, emergency medical services plan, family planning, and other related activities.

The **Parks Fund** accounts for revenues received from user permits and park development fees to be used for the acquisition, development and maintenance of parks, open space, and recreation areas within the County.

The **Pest Control Fund** accounts for and operates a weed control program in Larimer County governed by the Colorado Weed Control law. The Pest Control district receives funding from property and auto tax collections and charges for weed control services provided to other County departments and the public.

The **Public Trustee Fund** accounts for fees and interest collected according to state mandated guidelines and is used in executing the provisions of deeds of trust, default on such deeds of trust, and foreclosure sales. The Public Trustee activities are supported by fees charged and interest earned.

The **Ranch Fund** accounts for Larimer County's premier event and entertainment complex that hosts a wide variety of events such as indoor arena events, sporting events, the Larimer County Fair and PRCA Rodeo, 4-H and CSU Extension programs, outdoor events, trade show commercial events as well as many business and community meetings.

### Special Revenue Funds (Continued)

The **Sales Tax Fund** accounts for the sales tax resources that are not accounted for in other funds. The collection of the County's sales taxes was approved by citizen initiative for operation costs of the detention center, fairgrounds and event center complex, and open space programs. Financial resources are reported in the following funds for which the sales tax is collected: Behavioral Health, The Ranch, Open Lands, The Ranch Debt, Capital Expenditures, and General Fund. The balance of sales tax revenues are reported in the Sales Tax Fund for administration costs associated with the initiatives approved by the citizens.

The **West Vine Stormwater Basin Fund** accounts for stormwater improvements and management in specific flood plain areas.

The **Workforce Center Fund** accounts for Federal Department of Labor and State and private grants to meet community needs for employment training to residents of Larimer County through partnerships with County, State and local agencies. In addition, the fund also records administration costs with a 3% fee of the contribution through Colorado's enterprise zone law, which created a State income tax credit to encourage taxpayers to make contributions to assist enterprise zones to implement their economic development plans.

**General Improvement District Funds and Public Improvement District Funds** account for snow removal, street maintenance, and future road improvements and construction projects in the district. General Improvement Districts (GIDs) and Public Improvement Districts (PIDs) are funded by a mill levy assessed on the property owners of the district.

### Debt Service Funds

Debt service funds are used to account for the accumulation of resources for the payment of bond principal and interest for which the County is obligated.

The **Assessment Debt Fund** accounts for the payment of interest and principal on the portion of long-term special assessment debt currently due. Special assessment debt is funded by special assessments on the properties within each district, such assessments being payable over a number of years.

The **Jail Certificates of Participation Debt Fund** accounts for payment of interest and principal on certificates of participation issues for the expansion of the Larimer County jail.

### Capital Projects Funds

Capital projects funds account for financial resources to be used for the acquisition, construction, or improvement of major capital facilities, equipment, or capital improvements.

The **Improvement District Construction Fund** provides for administration and construction of capital improvements of special assessment districts.

The **Information Technology Capital Fund** provides for the purchase of County Information Technology infrastructure replacement, hardware, software, and related costs which are capital in nature.

The **Replacement and Technology Projects Fund** provides for purchases of County capital assets and related costs. In addition, the fund also provides for Information Technology Services' projects, including hardware, software and consultants.



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## PROPRIETARY FUNDS

### Enterprise Funds

Enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The **Solid Waste Fund** accounts for the County's landfill, hazardous waste and recycling operations which are primarily funded by site collections and the sale of recyclables.

### Internal Service Funds

Internal service funds account for the financing of goods or services provided to other departments of the County on a cost-reimbursement basis.

The **Employee Benefits Fund** accounts for collecting coverage amounts from employees and participating funds to pay for employee medical claims, dental claims, wellness program, clinic, and benefits administration.

The **Facilities Management Fund** accounts for revenues and costs associated with facilities planning, maintenance and support services; and mail services. These services are provided to County departments and outside agencies.

The **Fleet Services Fund** accounts for the revenues and costs associated with vehicle and equipment purchases, maintenance, and fuel supplied to various departments of the County and outside agencies.

The **Information Technology Division Fund** accounts for revenues and costs associated with records management; support and development of business applications; GIS data management and mapping; computer leasing and desk-side support of computers; phone service and support of the telecommunication systems; microwave, radio and pager service and support; and management of County infrastructure for computers and phones. These services are provided to County departments and outside agencies.

The **Risk Management Fund** accounts for collecting coverage amounts from participating funds and paying general liability and property insurance and workers' compensation claims.

The **Unemployment Fund** accounts for collecting coverage amounts from participating funds and paying unemployment claims.

## FIDUCIARY FUNDS

### **Custodial Funds**

Custodial funds account for assets held by the County in a fiduciary capacity for individuals, private organizations and/or other governments.

#### **Checking Account Funds:**

The Detention Inmate checking account is used for monies held for inmates during their incarceration period.

The Community Corrections checking account is used for correctional facility inmates who earn money through outside employment. The money is held in this account on the inmates' behalf. The Community Corrections Department makes distributions for the inmates' restitution, child support, and other payments.

The **Commissioners' Escrow Fund** accounts for monies relating to specific limited projects in which the County acts solely as a trustee. Currently, the balance of this fund accounts for developer performance deposits.

The **Crime Victim Compensation Fund** accounts for monies received from state criminal assessments to be used to compensate victims of crime and the survivors of victims of crime. This activity pertains to the Crime Victim Assistance Act.

The **Taxes for Other Governments Fund** accounts for all monies collected (principally tax collections) by the Larimer County Treasurer for various local governmental units within the County.

The **Public Trustee Fund** accounts for assets held in connection with the execution of foreclosure transactions and in contracts for deed to real property.



**LARIMER COUNTY, COLORADO**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**December 31, 2020**

	Behavioral Health	Building Inspection	Conservation Trust	Criminal Justice Services
<b>ASSETS</b>				
Cash and cash equivalents	\$ 25,674,606	\$ 4,246,005	\$ 4,066,729	\$ 4,177,143
Taxes receivable	-	-	-	-
Special assessments receivable	-	-	-	-
Due from other County funds	20,177	-	-	-
Due from other governmental units	2,942,189	-	-	332,287
Other receivables	-	-	-	2,322
Deposits	-	-	-	-
Cash with affiliated entity	-	-	-	-
Total assets	\$ 28,636,972	\$ 4,246,005	\$ 4,066,729	\$ 4,511,752
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 291,967	\$ 3,660	\$ -	\$ 119,617
Due to other County funds	2,490	-	-	76
Due to other governmental units	5,532	11,273	-	-
Unearned revenue	-	49,600	-	544,471
Payable from affiliated entity	-	-	-	-
Advances from other County funds	-	-	-	-
Payroll accrual	23,079	69,436	-	239,696
Total liabilities	323,068	133,969	-	903,860
Deferred inflows:				
Deferred and advance payments	-	-	-	-
Fund balances:				
Restricted for:				
Citizen initiatives	28,313,904	-	4,066,729	-
Debt service	-	-	-	-
Legislative restrictions	-	-	-	-
TABOR reserves	-	-	-	-
Assigned for:				
Capital projects	-	-	-	-
Leisure activities	-	-	-	-
Public assistance	-	-	-	-
Public protection	-	4,112,036	-	2,412,933
Roads and bridges	-	-	-	-
Subsequent year expenditures	-	-	-	1,194,959
Total fund balances	28,313,904	4,112,036	4,066,729	3,607,892
Total liabilities, deferred inflows and fund balances	\$ 28,636,972	\$ 4,246,005	\$ 4,066,729	\$ 4,511,752

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Developmental Disabilities	Drainage	Health and Environment	Parks	Pest Control	Public Trustee	The Ranch	Sales Tax
\$ 34,013	\$ 664,212	\$ 2,223,203	\$ 4,134,026	\$ 1,443,945	\$ 599,732	\$ 26,745,391	\$ 4,483,454
4,777,207	-	4,096,238	-	748,505	-	-	-
-	-	-	-	-	-	-	-
-	-	8,000	2,932	6,171	-	1,089,707	2,490
-	-	1,326,981	65,785	39,305	-	10,132	6,346,207
491	-	7,428	28,951	24,960	-	592,675	-
-	-	-	317	-	-	276,717	-
-	-	-	-	-	-	1,180,034	-
\$ 4,811,711	\$ 664,212	\$ 7,661,850	\$ 4,232,011	\$ 2,262,886	\$ 599,732	\$ 29,894,656	\$ 10,832,151
\$ -	\$ -	\$ 84,574	\$ 180,833	\$ 3,129	\$ 1,129	\$ 980,984	\$ 450,557
-	-	-	8,157	-	35,327	129	4,313,349
-	56,905	64,886	4,378	15	-	15,268	1,652,061
-	-	435,621	406,981	-	-	91,984	-
-	-	-	-	-	-	1,180,034	-
-	-	-	-	-	-	-	-
-	-	353,559	94,265	13,925	-	71,284	7,953
-	56,905	938,640	694,614	17,069	36,456	2,339,683	6,423,920
4,811,711	-	4,125,240	-	754,344	-	-	-
-	-	-	-	-	-	-	4,408,231
-	-	-	-	-	-	-	-
-	-	-	-	1,454,988	563,276	-	-
-	-	-	-	36,485	-	-	-
-	-	-	-	-	-	-	-
-	-	-	1,974,985	-	-	2,412,851	-
-	-	2,597,970	-	-	-	-	-
-	-	-	-	-	-	-	-
-	607,307	-	-	-	-	-	-
-	-	-	1,562,412	-	-	25,142,122	-
-	607,307	2,597,970	3,537,397	1,491,473	563,276	27,554,973	4,408,231
\$ 4,811,711	\$ 664,212	\$ 7,661,850	\$ 4,232,011	\$ 2,262,886	\$ 599,732	\$ 29,894,656	\$ 10,832,151

**LARIMER COUNTY, COLORADO**  
**COMBINING BALANCE SHEET (Continued)**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**December 31, 2020**

	West Vine Stormwater Basin	Workforce Center	General and Public Improvement Districts	Total Special Revenue Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 586,032	\$ 934,729	\$ 8,172,828	\$ 88,186,048
Taxes receivable	-	-	-	9,621,950
Special assessments receivable	-	-	-	-
Due from other County funds	-	-	-	1,129,477
Due from other governmental units	6,349	431,332	-	11,500,567
Other receivables	-	53,611	2,777,149	3,487,587
Deposits	-	-	-	277,034
Cash with affiliated entity	-	-	-	1,180,034
Total assets	\$ 592,381	\$ 1,419,672	\$ 10,949,977	\$ 115,382,697
<b>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ -	\$ 46,845	\$ 39,355	\$ 2,202,650
Due to other County funds	-	1,860	-	4,361,388
Due to other governmental units	-	577	-	1,810,895
Unearned revenue	-	-	2,777,149	4,305,806
Payable from affiliated entity	-	-	-	1,180,034
Advances from other County funds	-	-	-	-
Payroll accrual	-	90,361	-	963,558
Total liabilities	-	139,643	2,816,504	14,824,331
Deferred inflows:				
Deferred and advance payments	-	-	6,185	9,697,480
Fund balances:				
Restricted for:				
Citizen initiatives	-	-	8,127,267	44,916,131
Debt service	-	-	-	-
Legislative restrictions	592,381	-	-	2,610,645
TABOR reserves	-	-	21	36,506
Assigned for:				
Capital projects	-	-	-	-
Leisure activities	-	-	-	4,387,836
Public assistance	-	1,280,029	-	3,877,999
Public protection	-	-	-	6,524,969
Roads and bridges	-	-	-	607,307
Subsequent year expenditures	-	-	-	27,899,493
Total fund balances	592,381	1,280,029	8,127,288	90,860,886
Total liabilities, deferred inflows and fund balances	\$ 592,381	\$ 1,419,672	\$ 10,949,977	\$ 115,382,697

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Assessment Debt	Total Debt Service Funds	Improvement District Construction	Information Technology Capital	Replacement and Technology Projects	Total Capital Projects Funds	Total Non-major Governmental Funds
\$ 1,331,150	\$ 1,331,150	\$ 617,414	\$ 5,881,514	\$ 4,440,002	\$ 10,938,930	\$ 100,456,128
-	-	-	-	-	-	9,621,950
4,204,685	4,204,685	549,513	-	-	549,513	4,754,198
-	-	-	8,595	-	8,595	1,138,072
-	-	-	-	-	-	11,500,567
-	-	-	-	-	-	3,487,587
-	-	-	140,175	-	140,175	417,209
-	-	-	-	-	-	1,180,034
\$ 5,535,835	\$ 5,535,835	\$ 1,166,927	\$ 6,030,284	\$ 4,440,002	\$ 11,637,213	\$ 132,555,745
\$ -	\$ -	\$ -	\$ 5,492	\$ 20,686	\$ 26,178	\$ 2,228,828
-	-	-	8,595	-	8,595	4,369,983
-	-	-	-	-	-	1,810,895
-	-	-	-	-	-	4,305,806
-	-	-	-	-	-	1,180,034
-	-	315,977	-	-	315,977	315,977
-	-	-	-	-	-	963,558
-	-	315,977	14,087	20,686	350,750	15,175,081
4,204,685	4,204,685	549,513	-	-	549,513	14,451,678
-	-	-	-	-	-	44,916,131
1,331,150	1,331,150	-	-	-	-	1,331,150
-	-	-	-	-	-	2,610,645
-	-	-	-	-	-	36,506
-	-	-	-	-	-	-
-	-	301,437	6,016,197	4,419,316	10,736,950	10,736,950
-	-	-	-	-	-	4,387,836
-	-	-	-	-	-	3,877,999
-	-	-	-	-	-	6,524,969
-	-	-	-	-	-	607,307
-	-	-	-	-	-	27,899,493
1,331,150	1,331,150	301,437	6,016,197	4,419,316	10,736,950	102,928,986
\$ 5,535,835	\$ 5,535,835	\$ 1,166,927	\$ 6,030,284	\$ 4,440,002	\$ 11,637,213	\$ 132,555,745

**LARIMER COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2020**

	Behavioral Health	Building Inspection	Conservation Trust	Criminal Justice Services
<b>REVENUES</b>				
Taxes	\$ 17,972,372	\$ -	\$ -	\$ -
Assessments	-	-	-	-
Intergovernmental	335,547	-	680,769	42,000
Licenses and permits	-	2,797,289	-	-
Charges for services	-	29,551	-	8,464,202
Interest earnings	122,816	-	20,841	24,454
Miscellaneous	453	-	-	33,744
Total revenues	18,431,188	2,826,840	701,610	8,564,400
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Judicial and public safety	-	2,744,658	-	10,729,444
Streets and highways	-	-	-	-
Recreation	-	-	-	-
Health and human services	4,260,703	-	-	-
Capital outlay	1,466,629	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	5,727,332	2,744,658	-	10,729,444
Excess (deficiency) of revenues over expenditures	12,703,856	82,182	701,610	(2,165,044)
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of assets	-	-	-	-
Contributed capital	-	-	-	-
Transfers in	-	-	-	2,106,163
Transfers out	-	(114,522)	(90,549)	-
Total other financing sources (uses)	-	(114,522)	(90,549)	2,106,163
Net change to fund balance	12,703,856	(32,340)	611,061	(58,881)
Fund balance, January 1	15,610,048	4,144,376	3,455,668	3,666,773
Fund balance, December 31	\$ 28,313,904	\$ 4,112,036	\$ 4,066,729	\$ 3,607,892

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Developmental Disabilities	Drainage	Health and Environment	Parks	Pest Control	Public Trustee	The Ranch	Sales Tax
\$ 4,762,400	\$ -	\$ 3,923,615	\$ -	\$ 802,222	\$ -	\$ 10,757,801	\$ 10,620,431
-	-	-	-	-	-	-	-
-	-	5,818,010	365,410	119,344	-	10,132	472
-	-	800,057	4,660,196	-	-	-	-
-	35,722	721,513	343,874	413,915	314,914	6,659,462	-
-	3,204	-	-	-	350	121,923	45,160
-	-	94,282	60,825	29	86	195,294	-
4,762,400	38,926	11,357,477	5,430,305	1,335,510	315,350	17,744,612	10,666,063
-	-	-	-	-	142,064	-	9,256,582
-	-	-	-	1,003,077	-	-	-
-	56,905	-	-	-	-	-	-
-	-	-	5,026,266	-	-	7,868,079	-
4,762,400	-	11,292,383	-	-	-	-	-
-	-	-	75,592	-	-	408,370	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
4,762,400	56,905	11,292,383	5,101,858	1,003,077	142,064	8,276,449	9,256,582
-	(17,979)	65,094	328,447	332,433	173,286	9,468,163	1,409,481
-	-	-	-	-	-	5,760	-
-	-	-	-	-	389,990	-	-
-	30,996	229,000	352,563	12,699	-	65,280	-
-	-	-	(10,000)	(16,120)	-	(3,000)	-
-	30,996	229,000	342,563	(3,421)	389,990	68,040	-
-	13,017	294,094	671,010	329,012	563,276	9,536,203	1,409,481
-	594,290	2,303,876	2,866,387	1,162,461	-	18,018,770	2,998,750
\$ -	\$ 607,307	\$ 2,597,970	\$ 3,537,397	\$ 1,491,473	\$ 563,276	\$ 27,554,973	\$ 4,408,231

**LARIMER COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES (Continued)**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2020**

	West Vine Stormwater Basin	Workforce Center	General and Public Improvement Districts	Total Special Revenue Funds	Assessment Debt
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ 48,838,841	\$ -
Assessments	-	-	-	-	278,860
Intergovernmental	-	3,886,503	-	11,258,187	-
Licenses and permits	-	-	-	8,257,542	-
Charges for services	79,531	1,982,758	2,840,507	21,885,949	-
Interest earnings	3,159	-	54,099	396,006	101,944
Miscellaneous	-	225,958	8,770	619,441	-
Total revenues	82,690	6,095,219	2,903,376	91,255,966	380,804
<b>EXPENDITURES</b>					
Current:					
General government	-	-	-	9,398,646	-
Judicial and public safety	-	-	-	14,477,179	-
Streets and highways	6,753	-	2,568,639	2,632,297	-
Recreation	-	-	-	12,894,345	-
Health and human services	-	6,453,717	-	26,769,203	-
Capital outlay	-	-	-	1,950,591	-
Debt service:					
Principal	-	-	150,000	150,000	273,972
Interest	-	-	68,640	68,640	91,779
Total expenditures	6,753	6,453,717	2,787,279	68,340,901	365,751
Excess (deficiency) of revenues over expenditures	75,937	(358,498)	116,097	22,915,065	15,053
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of assets	-	-	-	5,760	-
Contributed capital	-	-	-	389,990	-
Transfers in	-	804,468	21,601	3,622,770	-
Transfers out	-	-	-	(234,191)	-
Total other financing sources (uses)	-	804,468	21,601	3,784,329	-
Net change to fund balance	75,937	445,970	137,698	26,699,394	15,053
Fund balance, January 1	516,444	834,059	7,989,590	64,161,492	1,316,097
Fund balance, December 31	\$ 592,381	\$ 1,280,029	\$ 8,127,288	\$ 90,860,886	\$ 1,331,150

Continued on next page

Jail COP's	Total Debt Service Funds	Improvement District Construction	Information Technology Capital	Replacement and Technology Projects	Total Capital Projects Funds	Total Non-major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,838,841
-	278,860	52,850	-	-	52,850	331,710
-	-	-	-	-	-	11,258,187
-	-	-	-	-	-	8,257,542
-	-	300	95,233	27,630	123,163	22,009,112
-	101,944	19,885	-	-	19,885	517,835
-	-	133,093	-	4,449	137,542	756,983
-	380,804	206,128	95,233	32,079	333,440	91,970,210
-	-	-	1,831,667	293,832	2,125,499	11,524,145
2,000	2,000	-	-	134,047	134,047	14,613,226
-	-	22,261	-	12,486	34,747	2,667,044
-	-	-	-	-	-	12,894,345
-	-	-	-	3,992	3,992	26,773,195
-	-	-	1,257,570	154,226	1,411,796	3,362,387
2,785,000	3,058,972	-	-	-	-	3,208,972
3,144,121	3,235,900	-	-	-	-	3,304,540
5,931,121	6,296,872	22,261	3,089,237	598,583	3,710,081	78,347,854
(5,931,121)	(5,916,068)	183,867	(2,994,004)	(566,504)	(3,376,641)	13,622,356
-	-	-	-	630	630	6,390
-	-	-	-	-	-	389,990
5,931,121	5,931,121	-	9,010,201	1,087,293	10,097,494	19,651,385
-	-	-	-	(402,722)	(402,722)	(636,913)
5,931,121	5,931,121	-	9,010,201	685,201	9,695,402	19,410,852
-	15,053	183,867	6,016,197	118,697	6,318,761	33,033,208
-	1,316,097	117,570	-	4,300,619	4,418,189	69,895,778
\$ -	\$ 1,331,150	\$ 301,437	\$ 6,016,197	\$ 4,419,316	\$ 10,736,950	\$ 102,928,986

**LARIMER COUNTY, COLORADO**  
**BEHAVIORAL HEALTH**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 16,035,727	\$ 17,969,627	\$ 17,972,372	\$ 2,745
Intergovernmental	299,730	299,730	335,547	35,817
Interest earnings	59,776	54,776	122,816	68,040
Miscellaneous	-	-	453	453
Total revenues	16,395,233	18,324,133	18,431,188	107,055
EXPENDITURES				
Health and human services	22,484,460	13,524,104	5,727,332	7,796,772
Net change to fund balance	(6,089,227)	4,800,029	12,703,856	7,903,827
Fund balance, January 1	12,267,497	15,610,048	15,610,048	-
Fund balance, December 31	\$ 6,178,270	\$ 20,410,077	\$ 28,313,904	\$ 7,903,827

**LARIMER COUNTY, COLORADO**  
**BUILDING INSPECTION**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Licenses and permits	\$ 2,627,852	\$ 2,611,352	\$ 2,797,289	\$ 185,937
Charges for services	13,500	30,000	29,551	(449)
Total revenues	2,641,352	2,641,352	2,826,840	185,488
EXPENDITURES				
Judicial and public safety	2,564,274	2,810,652	2,744,658	65,994
Excess (deficiency) of revenues over expenditures	77,078	(169,300)	82,182	251,482
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(100,000)	(114,522)	(14,522)
Net change to fund balance	77,078	(269,300)	(32,340)	236,960
Fund balance, January 1	3,797,998	4,144,376	4,144,376	-
Fund balance, December 31	\$ 3,875,076	\$ 3,875,076	\$ 4,112,036	\$ 236,960

**LARIMER COUNTY, COLORADO**  
**CONSERVATION TRUST**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental	\$ 670,000	\$ 723,811	\$ 680,769	\$ (43,042)
Interest earnings	41,800	43,931	20,841	(23,090)
Total revenues	711,800	767,742	701,610	(66,132)
OTHER FINANCING SOURCES (USES)				
Transfers out	(934,981)	(363,327)	(90,549)	272,778
Net change to fund balance	(223,181)	404,415	611,061	206,646
Fund balance, January 1	2,864,805	3,455,668	3,455,668	-
Fund balance, December 31	\$ 2,641,624	\$ 3,860,083	\$ 4,066,729	\$ 206,646

**LARIMER COUNTY, COLORADO**  
**CRIMINAL JUSTICE SERVICES**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental	\$ 30,000	\$ 42,000	\$ 42,000	\$ -
Charges for services	10,538,342	8,718,319	8,464,202	(254,117)
Interest earnings	87,750	60,000	24,454	(35,546)
Miscellaneous	53,000	38,552	33,744	(4,808)
Total revenues	10,709,092	8,858,871	8,564,400	(294,471)
EXPENDITURES				
Judicial and public safety	11,324,032	11,155,429	10,729,444	425,985
Excess (deficiency) of revenues over expenditures	(614,940)	(2,296,558)	(2,165,044)	131,514
OTHER FINANCING SOURCES (USES)				
Transfers in	562,864	2,106,167	2,106,163	(4)
Net change to fund balance	(52,076)	(190,391)	(58,881)	131,510
Fund balance, January 1	3,385,848	3,666,773	3,666,773	-
Fund balance, December 31	\$ 3,333,772	\$ 3,476,382	\$ 3,607,892	\$ 131,510

**LARIMER COUNTY, COLORADO**  
**DEVELOPMENTAL DISABILITIES**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Taxes:				
Property	\$ 4,859,753	\$ 4,859,753	\$ 4,762,400	\$ (97,353)
<b>EXPENDITURES</b>				
Health and human services	4,859,753	4,859,753	4,762,400	97,353
Net change to fund balance	-	-	-	-
Fund balance, January 1	-	-	-	-
Fund balance, December 31	\$ -	\$ -	\$ -	\$ -



**LARIMER COUNTY, COLORADO**  
**DRAINAGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 18,400	\$ 18,400	\$ 35,722	\$ 17,322
Interest earnings	6,430	6,430	3,204	(3,226)
Total revenues	24,830	24,830	38,926	14,096
<b>EXPENDITURES</b>				
Streets and highways	43,502	43,502	56,905	(13,403)
Excess (deficiency) of revenues over expenditures	(18,672)	(18,672)	(17,979)	693
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	31,000	31,000	30,996	(4)
Transfers out	(15,000)	(15,000)	-	15,000
Total other financing sources (uses)	16,000	16,000	30,996	14,996
Net change to fund balance	(2,672)	(2,672)	13,017	15,689
Fund balance, January 1	564,426	594,290	594,290	-
Fund balance, December 31	\$ 561,754	\$ 591,618	\$ 607,307	\$ 15,689

**LARIMER COUNTY, COLORADO**  
**HEALTH AND ENVIRONMENT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Property	\$ 4,006,107	\$ 4,006,107	\$ 3,923,615	\$ (82,492)
Intergovernmental	5,091,187	6,547,023	5,818,010	(729,013)
Licenses and permits	836,810	836,810	800,057	(36,753)
Charges for services	981,828	981,828	721,513	(260,315)
Miscellaneous	93,524	123,524	94,282	(29,242)
Total revenues	11,009,456	12,495,292	11,357,477	(1,137,815)
EXPENDITURES				
Health and human services	11,139,990	12,841,757	11,292,383	1,549,374
Excess (deficiency) of revenues over expenditures	(130,534)	(346,465)	65,094	411,559
OTHER FINANCING SOURCES (USES)				
Transfers in	-	229,000	229,000	-
Net change to fund balance	(130,534)	(117,465)	294,094	411,559
Fund balance, January 1	1,780,794	2,303,876	2,303,876	-
Fund balance, December 31	\$ 1,650,260	\$ 2,186,411	\$ 2,597,970	\$ 411,559

**LARIMER COUNTY, COLORADO****PARKS****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN****FUND BALANCE - ACTUAL AND BUDGET****Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental	\$ 706,000	\$ 579,000	\$ 365,410	\$ (213,590)
Licenses and permits	4,442,213	4,140,384	4,660,196	519,812
Charges for services	257,508	289,292	343,874	54,582
Miscellaneous	60,000	60,000	60,825	825
Total revenues	5,465,721	5,068,676	5,430,305	361,629
EXPENDITURES				
Recreation	7,897,054	6,179,381	5,101,858	1,077,523
Excess (deficiency) of revenues over expenditures	(2,431,333)	(1,110,705)	328,447	1,439,152
OTHER FINANCING SOURCES (USES)				
Transfers in	1,612,005	748,401	352,563	(395,838)
Transfers out	-	(10,000)	(10,000)	-
Total other financing sources (uses)	1,612,005	738,401	342,563	(395,838)
Net change to fund balance	(819,328)	(372,304)	671,010	1,043,314
Fund balance, January 1	3,046,631	2,866,387	2,866,387	-
Fund balance, December 31	\$ 2,227,303	\$ 2,494,083	\$ 3,537,397	\$ 1,043,314

**LARIMER COUNTY, COLORADO**  
**PEST CONTROL**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Property	\$ 698,502	\$ 698,502	\$ 744,327	\$ 45,825
Other	40,000	53,275	57,895	4,620
Intergovernmental	44,967	117,267	119,344	2,077
Charges for services	425,819	434,159	413,915	(20,244)
Miscellaneous	-	-	29	29
Total revenues	1,209,288	1,303,203	1,335,510	32,307
EXPENDITURES				
Judicial and public safety	1,074,253	1,053,682	1,003,077	50,605
Excess (deficiency) of revenues over expenditures	135,035	249,521	332,433	82,912
OTHER FINANCING SOURCES (USES)				
Transfers in	22,309	22,309	12,699	(9,610)
Transfers out	-	(16,620)	(16,120)	500
Total other financing sources (uses)	22,309	5,689	(3,421)	(9,110)
Net change to fund balance	157,344	255,210	329,012	73,802
Fund balance, January 1	1,009,258	1,162,461	1,162,461	-
Fund balance, December 31	\$ 1,166,602	\$ 1,417,671	\$ 1,491,473	\$ 73,802

**LARIMER COUNTY, COLORADO**  
**PUBLIC TRUSTEE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Taxes:				
Charges for services	\$ 320,000	\$ 320,000	\$ 314,914	\$ (5,086)
Interest earnings	6,700	6,700	350	(6,350)
Miscellaneous	300	300	86	(214)
Total revenues	327,000	327,000	315,350	(11,650)
EXPENDITURES				
General government	305,000	305,000	142,064	162,936
Excess (deficiency) of revenues over expenditures	22,000	22,000	173,286	151,286
OTHER FINANCING SOURCES (USES)				
Contributed capital	-	-	389,990	389,990
Transfers out	(19,903)	(19,903)	-	19,903
Total other financing sources (uses)	(19,903)	(19,903)	389,990	409,893
Net change to fund balance	2,097	2,097	563,276	561,179
Fund balance, January 1	302,903	302,903	-	(302,903)
Fund balance, December 31	\$ 305,000	\$ 305,000	\$ 563,276	\$ 258,276

**LARIMER COUNTY, COLORADO**  
**THE RANCH**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
Sales	\$ 8,056,408	\$ 9,087,658	\$ 9,159,669	\$ 72,011
Other	1,552,436	1,605,603	1,598,132	(7,471)
Intergovernmental	-	-	10,132	10,132
Charges for services	6,528,366	9,064,277	6,659,462	(2,404,815)
Interest earnings	120,000	120,000	121,923	1,923
Miscellaneous	868,000	245,411	195,294	(50,117)
Total revenues	17,125,210	20,122,949	17,744,612	(2,378,337)
EXPENDITURES				
Recreation	24,504,075	9,534,630	8,276,449	1,258,181
Excess (deficiency) of revenues over expenditures	(7,378,865)	10,588,319	9,468,163	(1,120,156)
OTHER FINANCING SOURCES (USES)				
Sale of assets	-	-	5,760	5,760
Transfers in	65,284	65,284	65,280	(4)
Transfers out	-	-	(3,000)	(3,000)
Total other financing sources (uses)	65,284	65,284	68,040	2,756
Net change to fund balance	(7,313,581)	10,653,603	9,536,203	(1,117,400)
Fund balance, January 1	17,270,303	18,018,770	18,018,770	-
Fund balance, December 31	\$ 9,956,722	\$ 28,672,373	\$ 27,554,973	\$ (1,117,400)

**LARIMER COUNTY, COLORADO**  
**SALES TAX**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Taxes:				
Sales	\$ 7,316,995	\$ 9,147,802	\$ 9,030,484	\$ (117,318)
Other	1,410,332	1,573,004	1,589,947	16,943
Intergovernmental	-	-	472	472
Interest earnings	140,546	84,392	45,160	(39,232)
Total revenues	8,867,873	10,805,198	10,666,063	(139,135)
EXPENDITURES				
General government	8,547,364	8,488,910	9,256,582	(767,672)
Net change to fund balance	320,509	2,316,288	1,409,481	(906,807)
Fund balance, January 1	2,591,121	2,998,750	2,998,750	-
Fund balance, December 31	\$ 2,911,630	\$ 5,315,038	\$ 4,408,231	\$ (906,807)

**LARIMER COUNTY, COLORADO**  
**WEST VINE STORMWATER BASIN**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 95,000	\$ 95,000	\$ 79,531	\$ (15,469)
Interest earnings	5,500	5,500	3,159	(2,341)
Total revenues	100,500	100,500	82,690	(17,810)
<b>EXPENDITURES</b>				
Streets and highways	8,000	8,000	6,753	1,247
Net change to fund balance	92,500	92,500	75,937	(16,563)
Fund balance, January 1	517,012	516,444	516,444	-
Fund balance, December 31	\$ 609,512	\$ 608,944	\$ 592,381	\$ (16,563)



**LARIMER COUNTY, COLORADO**  
**WORKFORCE CENTER**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 3,923,364	\$ 4,361,965	\$ 3,886,503	\$ (475,462)
Charges for services	2,228,542	1,341,221	1,982,758	641,537
Miscellaneous	178,516	-	225,958	225,958
Total revenues	6,330,422	5,703,186	6,095,219	392,033
<b>EXPENDITURES</b>				
Health and human services	6,895,607	6,432,498	6,453,717	(21,219)
Excess (deficiency) of revenues over expenditures	(565,185)	(729,312)	(358,498)	370,814
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	804,463	804,463	804,468	5
Net change to fund balance	239,278	75,151	445,970	370,819
Fund balance, January 1	258,272	834,059	834,059	-
Fund balance, December 31	\$ 497,550	\$ 909,210	\$ 1,280,029	\$ 370,819

**LARIMER COUNTY, COLORADO**  
**GENERAL IMPROVEMENT DISTRICTS AND PUBLIC IMPROVEMENT DISTRICTS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	
	Original (Includes Transfers)	Final (Includes Transfers)	(Includes Transfers)	Variance
<b>ARAPAHOE PINES</b>				
Revenues	\$ 20,633	\$ 20,633	\$ 20,202	\$ (431)
Expenditures: Streets and highways	2,311	5,811	4,144	1,667
<b>AUTUMN CREEK</b>				
Revenues	18,284	18,284	18,313	29
Expenditures: Streets and highways	2,740	2,740	1,190	1,550
<b>BLUFFS, THE</b>				
Revenues	26,161	26,161	24,676	(1,485)
Expenditures: Streets and highways	7,554	7,554	2,097	5,457
<b>BONNELL WEST</b>				
Revenues	72,869	72,869	70,005	(2,864)
Expenditures: Streets and highways	9,925	9,925	10,863	(938)
<b>BOYD'S WEST</b>				
Revenues	6,896	6,896	6,909	13
Expenditures: Streets and highways	1,954	1,954	446	1,508
<b>BRUNS</b>				
Revenues	7,605	7,605	18,769	11,164
Expenditures: Streets and highways	1,919	1,919	1,190	729
<b>CARRIAGE HILLS</b>				
Revenues	197,986	197,986	197,068	(918)
Expenditures: Streets and highways	152,433	162,433	156,610	5,823
<b>CARTER LAKE HEIGHTS</b>				
Revenues	23,040	23,040	22,628	(412)
Expenditures: Streets and highways	13,101	22,601	21,620	981
<b>CENTRO BUSINESS PARK</b>				
Revenues	55,240	55,240	55,021	(219)
Expenditures: Streets and highways	3,614	143,614	121,139	22,475
<b>CHARLES HEIGHTS</b>				
Revenues	18,855	18,855	24,602	5,747
Expenditures: Streets and highways	14,821	19,821	16,822	2,999
<b>CLUB ESTATES</b>				
Revenues	23,007	23,007	22,666	(341)
Expenditures: Streets and highways	2,404	2,404	8,754	(6,350)
<b>CLYDESDALE ESTATES</b>				
Revenues	44,997	44,997	44,591	(406)
Expenditures: Streets and highways	2,936	67,936	58,018	9,918
<b>COBBLESTONE FARMS</b>				
Revenues	15,431	15,431	14,701	(730)
Expenditures: Streets and highways	9,487	9,487	1,743	7,744
<b>COTTONWOOD SHORES</b>				
Revenues	36,713	36,713	34,303	(2,410)
Expenditures: Streets and highways	8,156	308,156	220,234	87,922
<b>COUNTRY MEADOWS</b>				
Revenues	37,113	37,113	33,166	(3,947)
Expenditures: Streets and highways	7,198	7,198	2,525	4,673
<b>CROWN POINT</b>				
Revenues	11,349	11,349	11,034	(315)
Expenditures: Streets and highways	1,730	1,730	710	1,020

Continued on next page

	Budgeted		Actual (Includes Transfers)	Variance
	Original (Includes Transfers)	Final (Includes Transfers)		
EAGLE RANCH ESTATES				
Revenues	\$ 95,937	\$ 95,937	\$ 96,264	\$ 327
Expenditures: Streets and highways	31,799	31,799	6,295	25,504
EAGLE ROCK RANCHES				
Revenues	11,738	11,738	11,573	(165)
Expenditures: Streets and highways	10,755	15,755	14,715	1,040
ESTES PARK ESTATES				
Revenues	21,505	21,505	21,395	(110)
Expenditures: Streets and highways	20,440	28,440	21,487	6,953
FOOTHILLS SHADOW				
Revenues	18,091	18,091	17,231	(860)
Expenditures: Streets and highways	3,605	4,405	2,238	2,167
GRASSLANDS				
Revenues	101,533	101,533	101,159	(374)
Expenditures: Streets and highways	95,154	105,154	66,135	39,019
GRAYHAWK KNOLLS				
Revenues	22,250	22,250	21,790	(460)
Expenditures: Streets and highways	8,900	8,900	6,935	1,965
HIGHLAND HILLS				
Revenues	93,862	93,862	90,875	(2,987)
Expenditures: Streets and highways	20,715	20,715	6,340	14,375
HOMESTEAD ESTATES				
Revenues	804	804	684	(120)
Expenditures: Streets and highways	11	11	11	-
HORSESHOE VIEW ESTATES NORTH				
Revenues	78,819	78,819	78,538	(281)
Expenditures: Streets and highways	55,131	125,131	121,227	3,904
HORSESHOE VIEW ESTATES SOUTH				
Revenues	158,430	158,430	151,851	(6,579)
Expenditures: Streets and highways	10,858	810,858	750,518	60,340
KITCHELL SUBDIVISON				
Revenues	9,707	9,707	9,393	(314)
Expenditures: Streets and highways	2,606	2,606	605	2,001
KORAL HEIGHTS				
Revenues	14,593	14,593	14,516	(77)
Expenditures: Streets and highways	12,445	14,445	13,553	892
LITTLE THOMPSON				
Revenues	54,117	54,117	55,567	1,450
Expenditures: Streets and highways	44,621	44,621	47,691	(3,070)
LITTLE VALLEY ROAD				
Revenues	110,554	110,554	109,501	(1,053)
Expenditures: Streets and highways	100,135	100,135	86,990	13,145
MANOR RIDGE ESTATES				
Revenues	173,340	173,340	174,021	681
Expenditures: Streets and highways	11,340	11,340	11,333	7
MEADOWDALE HILLS				
Revenues	29,435	29,435	29,356	(79)
Expenditures: Streets and highways	23,988	27,488	30,534	(3,046)

Continued on next page

**LARIMER COUNTY, COLORADO**  
**GENERAL IMPROVEMENT DISTRICTS AND PUBLIC IMPROVEMENT DISTRICTS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET (continued)**  
**Year Ended December 31, 2020**

	<b>Budgeted</b>		<b>Actual</b>	
	<b>Original (Includes Transfers)</b>	<b>Final (Includes Transfers)</b>	<b>(Includes Transfers)</b>	<b>Variance</b>
<b>MISTY CREEK</b>				
Revenues	\$ 12,688	\$ 12,688	\$ 12,690	\$ 2
Expenditures: Streets and highways	6,327	6,327	1,294	5,033
<b>MOUNTAIN RANGE SHADOWS</b>				
Revenues	91,964	91,964	88,737	(3,227)
Expenditures: Streets and highways	35,676	45,676	18,423	27,253
<b>NAMAQUA HILLS</b>				
Revenues	54,647	54,647	50,399	(4,248)
Expenditures: Streets and highways	23,702	23,702	8,206	15,496
<b>PARAGON ESTATES</b>				
Revenues	37,506	37,506	36,530	(976)
Expenditures: Streets and highways	8,307	53,307	37,075	16,232
<b>PARK HILL</b>				
Revenues	5,684	5,684	5,637	(47)
Expenditures: Streets and highways	4,614	4,614	4,104	510
<b>PINEWOOD SPRINGS</b>				
Revenues	128,100	128,100	127,112	(988)
Expenditures: Streets and highways	93,043	153,043	131,617	21,426
<b>POUDRE OVERLOOK</b>				
Revenues	34,702	34,702	33,171	(1,531)
Expenditures: Streets and highways	15,124	15,124	8,119	7,005
<b>PRARIE TRAILS</b>				
Revenues	45,149	45,149	44,051	(1,098)
Expenditures: Streets and highways	18,807	18,807	4,610	14,197
<b>PTARMIGAN</b>				
Revenues	158,785	158,785	157,613	(1,172)
Expenditures: Streets and highways	536,311	85,311	58,852	26,459
<b>PUEBLA VISTA ESTATES</b>				
Revenues	21,565	21,565	21,213	(352)
Expenditures: Streets and highways	3,365	48,365	35,173	13,192
<b>RAINBOW LAKE ESTATES</b>				
Revenues	44,133	44,133	42,137	(1,996)
Expenditures: Streets and highways	8,625	8,625	2,660	5,965
<b>RED FEATHER</b>				
Revenues	37,742	37,742	39,200	1,458
Expenditures: Streets and highways	18,851	53,851	52,207	1,644
<b>RIDGEWOOD MEADOWS</b>				
Revenues	51,754	51,754	51,634	(120)
Expenditures: Streets and highways	4,427	4,427	3,335	1,092
<b>RIVIERA ESTATES</b>				
Revenues	22,634	22,634	22,703	69
Expenditures: Streets and highways	3,021	4,021	2,241	1,780
<b>SADDLEBACK</b>				
Revenues	14,343	14,343	14,799	456
Expenditures: Streets and highways	2,938	7,938	3,905	4,033
<b>SCENIC RANCH ESTATES</b>				
Revenues	22,347	22,347	22,446	99
Expenditures: Streets and highways	2,712	2,712	1,462	1,250

Continued on next page

	Budgeted		Actual (Includes Transfers)	Variance
	Original (Includes Transfers)	Final (Includes Transfers)		
SMITHFIELD CONSTRUCTION				
Revenues	\$ 6,000	\$ 6,000	\$ 3,082	\$ (2,918)
Expenditures: Streets and highways	200,000	200,000	200,000	-
SMITHFIELD DEBT				
Revenues	200,800	200,800	200,514	(286)
Expenditures: Streets and highways	218,280	218,640	218,640	-
SMITHFIELD MAINTENANCE				
Revenues	72,542	72,542	71,496	(1,046)
Expenditures: Streets and highways	21,731	21,731	4,587	17,144
SOARING PEAKS RANCH				
Revenues	31,699	31,699	31,837	138
Expenditures: Streets and highways	3,614	3,614	2,064	1,550
SOLAR RIDGE				
Revenues	94,410	94,410	56,752	(37,658)
Expenditures: Streets and highways	11,204	11,204	3,657	7,547
SOLDIER CANYON ESTATES				
Revenues	9,237	9,237	9,106	(131)
Expenditures: Streets and highways	9,613	9,613	6,090	3,523
STORM MOUNTAIN				
Revenues	224,808	224,808	223,033	(1,775)
Expenditures: Streets and highways	184,331	249,331	229,974	19,357
TERRY COVE				
Revenues	12,112	12,112	11,576	(536)
Expenditures: Streets and highways	3,727	88,727	58,248	30,479
TERRY SHORES				
Revenues	32,948	32,948	33,139	191
Expenditures: Streets and highways	3,196	3,196	2,192	1,004
TROTWOOD				
Revenues	10,950	10,950	10,921	(29)
Expenditures: Streets and highways	2,200	5,200	3,365	1,835
VENNER RANCH				
Revenues	27,358	27,358	26,672	(686)
Expenditures: Streets and highways	30,761	50,761	53,664	(2,903)
VINE DRIVE				
Revenues	13,250	13,250	12,962	(288)
Expenditures: Streets and highways	15,190	15,190	9,519	5,671
WAGON WHEEL				
Revenues	6,116	6,116	6,102	(14)
Expenditures: Streets and highways	1,392	1,392	392	1,000
WESTRIDGE				
Revenues	35,623	35,623	33,707	(1,916)
Expenditures: Streets and highways	9,682	9,682	3,934	5,748
WILLOWS				
Revenues	21,525	21,525	21,638	113
Expenditures: Streets and highways	3,125	3,625	2,958	667
Net change to fund balance	995,333	(360,827)	137,698	498,525
Fund balance, January 1	7,483,664	7,989,590	7,989,590	-
Fund balance, December 31	\$ 8,478,997	\$ 7,628,763	\$ 8,127,288	\$ 498,525

**LARIMER COUNTY, COLORADO**  
**ASSESSMENT DEBT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Assessments	\$ 261,974	\$ 261,974	\$ 278,860	\$ 16,886
Interest earnings	118,615	118,615	101,944	(16,671)
Total revenues	380,589	380,589	380,804	215
<b>EXPENDITURES</b>				
Debt service:				
Principal	258,936	278,228	273,972	4,256
Interest	92,794	93,434	91,779	1,655
Total expenditures	351,730	371,662	365,751	5,911
Net change to fund balance	28,859	8,927	15,053	6,126
Fund balance, January 1	1,216,163	1,316,097	1,316,097	-
Fund balance, December 31	\$ 1,245,022	\$ 1,325,024	\$ 1,331,150	\$ 6,126

**LARIMER COUNTY, COLORADO**  
**JAIL CERTIFICATES OF PARTICIPATION DEBT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Debt service:				
Principal	3,059,843	3,059,843	2,785,000	274,843
Interest	2,939,657	2,869,278	3,144,121	(274,843)
Financing fees	4,000	4,000	2,000	2,000
Total expenditures	6,003,500	5,933,121	5,931,121	2,000
Excess (deficiency) of revenues over expenditures	(6,003,500)	(5,933,121)	(5,931,121)	2,000
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	6,003,500	5,933,121	5,931,121	(2,000)
Net change to fund balance	-	-	-	-
Fund balance, January 1	-	-	-	-
Fund balance, December 31	\$ -	\$ -	\$ -	\$ -

**LARIMER COUNTY, COLORADO**  
**CAPITAL EXPENDITURES**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental	\$ 500,000	\$ 700,058	\$ 257,844	\$ (442,214)
Interest earnings	500,000	500,000	704,369	204,369
Miscellaneous	-	-	515	515
Total revenues	1,000,000	1,200,058	962,728	(237,330)
EXPENDITURES				
General government	34,375,000	10,360,000	11,898,099	(1,538,099)
Judicial and public safety	50,500,000	18,660,359	15,592,144	3,068,215
Total expenditures	84,875,000	29,020,359	27,490,243	1,530,116
Excess (deficiency) of revenues over expenditures	(83,875,000)	(27,820,301)	(26,527,515)	1,292,786
OTHER FINANCING SOURCES (USES)				
Transfers in	4,375,000	9,454,040	9,454,040	-
Net change to fund balance	(79,500,000)	(18,366,261)	(17,073,475)	1,292,786
Fund balance, January 1	97,087,772	119,682,510	119,682,510	-
Fund balance, December 31	\$ 17,587,772	\$ 101,316,249	\$ 102,609,035	\$ 1,292,786



**LARIMER COUNTY, COLORADO**  
**IMPROVEMENT DISTRICT CONSTRUCTION**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Assessments	\$ 43,615	\$ 43,615	\$ 52,850	\$ 9,235
Charges for services	-	-	300	300
Interest earnings	19,387	19,387	19,885	498
Miscellaneous	-	-	133,093	133,093
Total revenues	63,002	63,002	206,128	143,126
<b>EXPENDITURES</b>				
Streets and highways	19,044	19,044	22,261	(3,217)
Excess (deficiency) of revenues over expenditures	43,958	43,958	183,867	139,909
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(85,580)	(85,580)	-	85,580
Net change to fund balance	(41,622)	(41,622)	183,867	225,489
Fund balance, January 1	19,178	117,570	117,570	-
Fund balance, December 31	\$ (22,444)	\$ 75,948	\$ 301,437	\$ 225,489

**LARIMER COUNTY, COLORADO**  
**INFORMATION TECHNOLOGY CAPITAL**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 95,233	\$ 95,233
<b>EXPENDITURES</b>				
General government	4,333,125	1,393,208	1,831,667	(438,459)
Capital outlay	796,383	3,462,507	1,257,570	2,204,937
Total expenditures	5,129,508	4,855,715	3,089,237	1,766,478
Excess (deficiency) of revenues over expenditures	(5,129,508)	(4,855,715)	(2,994,004)	1,861,711
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	6,760,208	8,787,947	9,010,201	222,254
Net change to fund balance	1,630,700	3,932,232	6,016,197	2,083,965
Fund balance, January 1	-	136,044	-	(136,044)
Fund balance, December 31	\$ 1,630,700	\$ 4,068,276	\$ 6,016,197	\$ 1,947,921

**LARIMER COUNTY, COLORADO**  
**REPLACEMENT AND TECHNOLOGY PROJECTS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 27,630	\$ 27,630
Miscellaneous	-	-	4,449	4,449
Total revenues	-	-	32,079	32,079
<b>EXPENDITURES</b>				
General government	1,568,377	1,627,742	418,014	1,209,728
Judicial and public safety	1,163,698	1,227,198	148,791	1,078,407
Streets and highways	53,287	53,287	27,786	25,501
Health and human services	25,239	25,239	3,992	21,247
Total expenditures	2,810,601	2,933,466	598,583	2,334,883
Excess (deficiency) of revenues over expenditures	(2,810,601)	(2,933,466)	(566,504)	2,366,962
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of assets	-	-	630	630
Transfers in	1,087,297	1,117,597	1,087,293	(30,304)
Transfers out	(402,722)	(402,722)	(402,722)	-
Total other financing sources (uses)	684,575	714,875	685,201	(29,674)
Net change to fund balance	(2,126,026)	(2,218,591)	118,697	2,337,288
Fund balance, January 1	2,913,961	4,300,619	4,300,619	-
Fund balance, December 31	\$ 787,935	\$ 2,082,028	\$ 4,419,316	\$ 2,337,288

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

<b>LOCAL HIGHWAY FINANCE REPORT</b>		City or County: Larimer
		YEAR ENDING : December 2020
This Information From The Records Of the County of Larimer Colorado		Prepared By: Victor Kraft, Road & Bridge Accounting Manager Phone: (970) 498-5656

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

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

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

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	12,602,395
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	14,455,577
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	0
2. General fund appropriations	2,157,839	b. Snow and ice removal	2,495,465
3. Other local imposts (from page 2)	17,534,462	c. Other	2,166,162
4. Miscellaneous local receipts (from page 2)	2,254,711	d. Total (a. through c.)	4,661,627
5. Transfers from toll facilities		4. General administration & miscellaneous	1,482,589
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	0
a. Bonds - Original Issues		6. Total (1 through 5)	33,202,188
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)	21,947,012	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	0
<b>C. Receipts from State government (from page 2)</b>	8,924,007	2. Notes:	
<b>D. Receipts from Federal Government (from page 2)</b>	7,194,615	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	38,065,634	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>	33,202,188

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

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

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

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	18,449,084	38,065,634	33,202,188	23,312,530	0

**Notes and Comments:**

II.A.2 - General Fund appropriations is for the local share of flood repair expenses

III.A.2 - Includes \$299k in flood repair expenses

III.A.3.c - Total distributions to Local Governments of Property Tax and distributions to School Districts of Forest Reserve

<b>LOCAL HIGHWAY FINANCE REPORT</b>		STATE: Colorado YEAR ENDING (mm/yy): December 2020	
<b>II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL</b>			
<b>ITEM</b>	<b>AMOUNT</b>	<b>ITEM</b>	<b>AMOUNT</b>
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	5,161,151	a. Interest on investments	0
b. Other local imposts:		b. Traffic Fines & Penalties	275,168
1. Sales Taxes	0	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	1,659,504	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	0
4. Licenses	0	f. Charges for Services	127,560
5. Specific Ownership &/or Other	10,713,807	g. Other Misc. Receipts	1,749,927
6. Total (1. through 5.)	12,373,311	h. Other	102,056
c. Total (a. + b.)	17,534,462	i. Total (a. through h.)	2,254,711
	(Carry forward to page 1)		(Carry forward to page 1)
<b>ITEM</b>	<b>AMOUNT</b>	<b>ITEM</b>	<b>AMOUNT</b>
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	7,908,167	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	277,818
a. State bond proceeds		b. FEMA	1,975,387
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	379,907	d. Federal Transit Admin	0
d. Other (Specify) - DOLA Grant	0	e. U.S. Corps of Engineers	0
e. Other (Specify)	635,933	f. Other Federal	4,941,410
f. Total (a. through e.)	1,015,840	g. Total (a. through f.)	7,194,615
4. Total (1. + 2. + 3.f)	8,924,007	3. Total (1. + 2.g)	
			(Carry forward to page 1)
<b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL</b>			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs	0	62,800	62,800
b. Engineering Costs	0	1,938,839	1,938,839
c. Construction:			
(1). New Facilities	0	0	0
(2). Capacity Improvements	0	7,058,678	7,058,678
(3). System Preservation	0	3,542,078	3,542,078
(4). System Enhancement & Operation	0	0	0
(5). Total Construction (1) + (2) + (3) + (4)	0	10,600,756	10,600,756
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	12,602,395	12,602,395
			(Carry forward to page 1)
<b>Notes and Comments:</b>			
II.C.3.e - includes severance tax and public safety receipts from State of Colorado			
II.A.4.g - includes \$760k in revenue from other local governments for shared I-25 improvement project.			
II.A.4.g - includes \$600k in revenue from Town of Berthoud for shared road improvement project			

**LARIMER COUNTY, COLORADO**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**December 31, 2020**

	<b>Employee Benefits</b>	<b>Facilities Management</b>	<b>Fleet Services</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 20,037,466	\$ 8,118,543	\$ 11,563,299
Due from other County funds	-	-	52,830
Due from other governmental units	-	19,546	3,059
Other receivables	524,405	-	-
Prepays and deposits	-	261,698	-
Inventories	-	-	439,060
Total current assets	20,561,871	8,399,787	12,058,248
Noncurrent assets:			
Long-term investment	-	-	-
Capital assets:			
Land and construction/development in progress	-	-	107,575
Buildings, improvements, and equipment, net	6,896	221,503	24,826,808
Total noncurrent assets	6,896	221,503	24,934,383
Total assets	20,568,767	8,621,290	36,992,631
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	22,029	415,868	821,587
Due to other County funds	-	518	-
Due to other governmental units	-	129,406	3,018
Payroll accrual	1,971	87,701	51,456
Claims payable	2,415,777	-	-
Compensated absences	202	43,803	22,389
Total current liabilities	2,439,979	677,296	898,450
Noncurrent liabilities:			
Claims payable	-	-	-
Compensated absences	1,280	278,150	142,168
Total noncurrent liabilities	1,280	278,150	142,168
Total liabilities	2,441,259	955,446	1,040,618
<b>NET POSITION</b>			
Net position, investment in capital assets	6,896	221,503	24,934,383
Unrestricted	18,120,612	7,444,341	11,017,630
Total net position	\$ 18,127,508	\$ 7,665,844	\$ 35,952,013

Information Technology Division	Risk Management	Unemployment	Total Internal Service Funds
\$ 3,793,934	\$ 12,616,896	\$ 1,816,036	\$ 57,946,174
-	-	-	52,830
10,983	-	-	33,588
2,255	-	-	526,660
-	100,000	-	361,698
-	-	-	439,060
3,807,172	12,716,896	1,816,036	59,360,010
-	729,698	-	729,698
-	-	-	107,575
3,248,508	-	-	28,303,715
3,248,508	729,698	-	29,140,988
7,055,680	13,446,594	1,816,036	88,500,998
74,245	20,294	-	1,354,023
-	-	-	518
3,342	-	-	135,766
60,486	10,698	-	212,312
-	1,859,408	55,904	4,331,089
17,247	2,862	-	86,503
155,320	1,893,262	55,904	6,120,211
-	1,086,538	-	1,086,538
109,518	18,176	-	549,292
109,518	1,104,714	-	1,635,830
264,838	2,997,976	55,904	7,756,041
3,248,508	-	-	28,411,290
3,542,334	10,448,618	1,760,132	52,333,667
\$ 6,790,842	\$ 10,448,618	\$ 1,760,132	\$ 80,744,957

**LARIMER COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**Year Ended December 31, 2020**

	<b>Employee Benefits</b>	<b>Facilities Management</b>	<b>Fleet Services</b>
Operating revenues:			
Charges for services	\$ 29,211,657	\$ 2,428,763	\$ 10,192,985
Compensation for loss	-	-	9,869
Intergovernmental	-	-	1,002
Miscellaneous revenues	857,326	2,615	69,790
Total operating revenues	30,068,983	2,431,378	10,273,646
Operating expenses:			
Personnel	823,087	2,946,878	1,629,745
Contract services	1,085,660	2,175,920	66,272
Depreciation	1,799	83,447	3,985,053
Insurance and claims	22,798,877	49,612	23,081
Operating supplies	44,085	1,162,273	3,130,785
Rent	41,275	778,000	67,489
Repair and maintenance	116,006	466,289	822,877
Subscriptions and dues	-	80,084	5,871
Training and travel	4,737	17,592	8,429
Utilities	-	1,666,843	6,905
Other	67,695	277,073	239,984
Total operating expenses	24,983,221	9,704,011	9,986,491
Operating income (loss)	5,085,762	(7,272,633)	287,155
Nonoperating revenues (expenses):			
Gain (loss) on disposition of assets	-	-	157,886
Interest earnings	98,917	-	-
Total nonoperating revenues (expenses)	98,917	-	157,886
Income (loss) before capital contributions and transfers	5,184,679	(7,272,633)	445,041
Transfers in	767,522	8,942,460	1,663,106
Transfers out	-	(79,040)	(6,829)
Loss on transfer of assets	-	-	-
Change in net position	5,952,201	1,590,787	2,101,318
Total net position-beginning	12,175,307	6,075,057	33,850,695
Total net position-ending	\$ 18,127,508	\$ 7,665,844	\$ 35,952,013



Information Technology Division	Risk Management	Unemployment	Total Internal Service Funds
\$ 5,792,888	\$ 2,735,330	\$ 129,054	\$ 50,490,677
-	49,392	-	59,261
-	-	-	1,002
2,053	103	-	931,887
5,794,941	2,784,825	129,054	51,482,827
886,431	298,548	-	6,584,689
1,208,175	82,951	-	4,618,978
1,361,567	-	-	5,431,866
7,504	2,881,430	39,231	25,799,735
116,573	11,333	-	4,465,049
120,701	11,077	-	1,018,542
704,943	-	-	2,110,115
6,595	2,925	-	95,475
5,984	1,595	-	38,337
527,764	1,440	-	2,202,952
242,189	44,732	-	871,673
5,188,426	3,336,031	39,231	53,237,411
606,515	(551,206)	89,823	(1,754,584)
7,440	-	-	165,326
-	91,518	10,856	201,291
7,440	91,518	10,856	366,617
613,955	(459,688)	100,679	(1,387,967)
-	-	-	11,373,088
(6,756,632)	-	-	(6,842,501)
(5,234,724)	-	-	(5,234,724)
(11,377,401)	(459,688)	100,679	(2,092,104)
18,168,243	10,908,306	1,659,453	82,837,061
\$ 6,790,842	\$ 10,448,618	\$ 1,760,132	\$ 80,744,957

**LARIMER COUNTY, COLORADO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**Year Ended December 31, 2020**

	<b>Employee Benefits</b>	<b>Facilities Management</b>	<b>Fleet Services</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from external customers	\$ 1,133,147	\$ 15,123	\$ 296,865
Cash received from internal customers	29,075,513	2,399,843	10,023,021
Cash received from other external sources	-	2,615	80,660
Cash payments to external suppliers for goods and services	(24,316,341)	(6,608,274)	(3,553,015)
Cash payments to internal suppliers for goods and services	(91,337)	(515,288)	(508,056)
Cash payments to employees for services	(828,685)	(2,887,850)	(1,624,409)
Net cash provided (used) by operating activities	4,972,297	(7,593,831)	4,715,066
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers in	767,522	8,942,460	-
Transfers out	-	(79,040)	-
Net cash provided (used) by noncapital financing activities	767,522	8,863,420	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition, construction and development of capital assets	-	(15,555)	(6,542,264)
Proceeds from sale of assets	-	-	1,433,215
Transfers in	-	-	1,610,276
Transfers out	-	-	(6,829)
Net cash provided (used) by capital and related financing activities	-	(15,555)	(3,505,602)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on investments	98,917	-	-
Purchase of investments	-	-	-
Net cash provided (used) by investing activities	98,917	-	-
Net increase (decrease) in cash and cash equivalents	5,838,736	1,254,034	1,209,464
Cash and cash equivalents balances, January 1	14,198,730	6,864,509	10,353,835
Cash and cash equivalents balances, December 31	\$ 20,037,466	\$ 8,118,543	\$ 11,563,299

Continued on next page

Information Technology Division	Risk Management	Unemployment	Total Internal Service Funds
\$ 176,589	\$ -	\$ -	\$ 1,621,724
5,839,630	2,735,445	129,054	50,202,506
2,053	51,390	-	136,718
(2,696,051)	(2,704,896)	(154,714)	(40,033,291)
(411,855)	(56,974)	-	(1,583,510)
(2,048,735)	(297,244)	-	(7,686,923)
861,631	(272,279)	(25,660)	2,657,224
-	-	-	9,709,982
(162,424)	-	-	(241,464)
(162,424)	-	-	9,468,518
(1,754,627)	-	-	(8,312,446)
7,440	-	-	1,440,655
-	-	-	1,610,276
(6,594,208)	-	-	(6,601,037)
(8,341,395)	-	-	(11,862,552)
-	91,518	10,856	201,291
-	(12,398)	-	(12,398)
-	79,120	10,856	188,893
(7,642,188)	(193,159)	(14,804)	452,083
11,436,122	12,810,055	1,830,840	57,494,091
\$ 3,793,934	\$ 12,616,896	\$ 1,816,036	\$ 57,946,174

**LARIMER COUNTY, COLORADO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**Year Ended December 31, 2020**

	<b>Employee Benefits</b>	<b>Facilities Management</b>	<b>Fleet Services</b>
<b>Reconciling of operating income (loss) to net cash provided (used) by operating activities:</b>			
Operating income (loss)	\$ 5,085,762	\$ (7,272,633)	\$ 287,155
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	1,799	83,447	3,985,053
Assets (increase) decrease:			
Accrued interest receivable	-	-	-
Due from other County funds	-	2,213	-
Due from other governmental units	-	(16,010)	19,248
Other receivables	139,677	-	107,654
Prepays and deposits	-	(217,172)	-
Liabilities increase (decrease):			
Accounts payable	6,156	(323,830)	310,384
Due to other County funds	(6,654)	518	(2,782)
Due to other governmental units	-	90,610	3,017
Accrued compensated absences	(3,062)	47,751	(1,946)
Claims payable	(248,845)	-	-
Payroll accrual	(2,536)	11,275	7,283
Total adjustments	(113,465)	(321,198)	4,427,911
Net cash provided (used) by operating activities	\$ 4,972,297	\$ (7,593,831)	\$ 4,715,066

Information Technology Division	Risk Management	Unemployment	Total Internal Service Funds
\$ 606,515	\$ (551,206)	\$ 89,823	\$ (1,754,584)
1,361,567	-	-	5,431,866
-	1,285	-	1,285
161,720	115	-	164,048
61,081	-	-	64,319
530	610	-	248,471
209,622	-	-	(7,550)
(378,054)	14,044	-	(371,300)
-	-	-	(8,918)
953	-	-	94,580
(950,690)	(925)	-	(908,872)
-	261,569	(115,483)	(102,759)
(211,613)	2,229	-	(193,362)
255,116	278,927	(115,483)	4,411,808
\$ 861,631	\$ (272,279)	\$ (25,660)	\$ 2,657,224

**LARIMER COUNTY, COLORADO**  
**SOLID WASTE**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN**  
**NET POSITION - ACTUAL AND BUDGET**  
**BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS**  
**Year Ended December 31, 2020**

Year Ended December 31, 2019					
	Budgeted				
	Original	Final	Actual		Variance
<b>REVENUES</b>					
Charges for services	\$ 9,107,160	\$ 10,110,835	\$ 11,492,132	\$	1,381,297
Interest earnings	500,000	500,000	278,282		(221,718)
Miscellaneous	30,320	30,320	34,734		4,414
Total revenues	9,637,480	10,641,155	11,805,148		1,163,993
<b>EXPENSES</b>					
Personnel	2,756,492	2,902,318	2,685,817		216,501
Operating:					
Contract services	1,173,636	2,126,222	1,515,268		610,954
Insurance and claims	46,500	46,500	37,969		8,531
Operating supplies	460,139	399,446	356,739		42,707
Rent	866,726	1,191,061	1,164,801		26,260
Repair and maintenance	499,297	305,819	199,475		106,344
Subscriptions and dues	179,530	244,050	228,617		15,433
Training and travel	91,891	56,743	15,123		41,620
Utilities	41,626	38,604	17,325		21,279
Future facilities projects	10,468,000	1,968,938	1,619,203		349,735
Other	713,383	268,116	848,350		(580,234)
Total operating	14,540,728	6,645,499	6,002,870		642,629
Capital outlay	9,262	1,262	111,769		(110,507)
Total expenses	17,306,482	9,549,079	8,800,456		748,623
Income (loss) before other financing sources (uses)	(7,669,002)	1,092,076	3,004,692		1,912,616
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers out	-	(952,267)	(952,267)		-
Net income (loss)	(7,669,002)	139,809	2,052,425		1,912,616
Net position, January 1	41,435,896	47,359,721	47,359,721		-
Net position, December 31	\$ 33,766,894	\$ 47,499,530	\$ 49,412,146	\$	1,912,616

**Reconciliation to GAAP basis:**

Net income (loss)	\$ 2,052,425
Capital outlay	111,769
Compensated absences	38,932
Closure and postclosure care	(290,197)
Depreciation	(198,151)
<b>Change in net position - GAAP basis</b>	<b>\$ 1,714,778</b>

**LARIMER COUNTY, COLORADO**  
**EMPLOYEE BENEFITS**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN**  
**NET POSITION - ACTUAL AND BUDGET**  
**BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	\$ 28,810,000	\$ 30,319,611	\$ 29,211,657	\$ (1,107,954)
Interest earnings	300,000	90,000	98,917	8,917
Miscellaneous	300,000	300,000	857,326	557,326
Total revenues	29,410,000	30,709,611	30,167,900	(541,711)
EXPENSES				
Personnel	795,396	795,396	823,087	(27,691)
Operating:				
Contract services	1,128,198	1,218,992	1,085,660	133,332
Insurance and claims	28,386,053	27,096,455	22,798,877	4,297,578
Operating supplies	77,550	77,550	44,085	33,465
Rent	46,179	41,846	41,275	571
Repair and maintenance	95,000	124,564	116,006	8,558
Subscriptions and dues	265	265	-	265
Training and travel	11,050	11,050	4,737	6,313
Utilities	960	-	-	-
Other	85,200	86,624	67,695	18,929
Total operating	29,830,455	28,657,346	24,158,335	4,499,011
Total expenses	30,625,851	29,452,742	24,981,422	4,471,320
Income (loss) before other financing sources (uses)	(1,215,851)	1,256,869	5,186,478	3,929,609
OTHER FINANCING SOURCES (USES)				
Transfers in	728,640	728,640	767,522	38,882
Net income (loss)	(487,211)	1,985,509	5,954,000	3,968,491
Net position, January 1	10,066,114	12,166,612	12,166,612	-
Net position, December 31	\$ 9,578,903	\$ 14,152,121	\$ 18,120,612	\$ 3,968,491

**Reconciliation to GAAP basis:**

Net income (loss)	\$ 5,954,000
Depreciation	(1,799)
<b>Change in net position - GAAP basis</b>	<b>\$ 5,952,201</b>

**LARIMER COUNTY, COLORADO**  
**FACILITIES MANAGEMENT**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN**  
**NET POSITION - ACTUAL AND BUDGET**  
**BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
REVENUES				
Charges for services	\$ 2,741,065	\$ 2,413,065	\$ 2,428,763	\$ 15,698
Miscellaneous	-	-	2,615	2,615
Total revenues	2,741,065	2,413,065	2,431,378	18,313
EXPENSES				
Personnel	2,998,275	2,998,275	2,899,126	99,149
Operating:				
Contract services	2,018,977	2,068,992	2,175,920	(106,928)
Insurance and claims	49,484	49,484	49,612	(128)
Operating supplies	2,497,212	2,605,568	1,162,273	1,443,295
Rent	767,780	762,780	778,000	(15,220)
Repair and maintenance	532,789	490,274	466,289	23,985
Subscriptions and dues	48,087	48,087	80,084	(31,997)
Training and travel	29,061	28,061	17,592	10,469
Utilities	1,970,972	2,007,972	1,666,843	341,129
Other	373,785	377,710	277,073	100,637
Total operating	8,288,147	8,438,928	6,673,686	1,765,242
Capital outlay	-	15,555	15,555	-
Total expenses	11,286,422	11,452,758	9,588,367	1,864,391
Income (loss) before other financing sources (uses)	(8,545,357)	(9,039,693)	(7,156,989)	1,882,704
OTHER FINANCING SOURCES (USES)				
Transfers in	8,942,463	8,942,463	8,942,460	(3)
Transfers out	-	(79,040)	(79,040)	-
Total other financing sources (uses)	8,942,463	8,863,423	8,863,420	(3)
Net income (loss)	397,106	(176,270)	1,706,431	1,882,701
Net position, January 1	6,440,864	6,059,863	6,059,863	-
Net position, December 31	\$ 6,837,970	\$ 5,883,593	\$ 7,766,294	\$ 1,882,701

**Reconciliation to GAAP basis:**

Net income (loss)	\$ 1,706,431
Capital outlay	15,555
Compensated absences	(47,752)
Depreciation	(83,447)
<b>Change in net position - GAAP basis</b>	<b>\$ 1,590,787</b>



**LARIMER COUNTY, COLORADO**  
**FLEET SERVICES**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN**  
**NET POSITION - ACTUAL AND BUDGET**  
**BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 1,002	\$ 1,002
Charges for services	10,133,855	10,133,855	10,192,985	59,130
Miscellaneous	530	530	79,659	79,129
Total revenues	10,134,385	10,134,385	10,273,646	139,261
<b>EXPENSES</b>				
Personnel	1,655,275	1,655,275	1,631,691	23,584
Operating:				
Contract services	12,959	12,959	66,272	(53,313)
Insurance and claims	23,081	23,081	23,081	-
Operating supplies	2,869,722	2,869,722	3,130,785	(261,063)
Rent	34,390	34,390	67,489	(33,099)
Repair and maintenance	726,372	740,280	822,877	(82,597)
Subscriptions and dues	5,764	5,764	5,871	(107)
Training and travel	5,303	5,303	8,429	(3,126)
Utilities	18,794	18,794	6,905	11,889
Other	153,920	153,920	239,984	(86,064)
Total operating	3,850,305	3,864,213	4,371,693	(507,480)
Capital outlay	3,406,942	6,437,068	6,542,264	(105,196)
Total expenses	8,912,522	11,956,556	12,545,648	(589,092)
Income (loss) before other financing sources (uses)	1,221,863	(1,822,171)	(2,272,002)	(449,831)
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of assets	400,000	400,000	1,433,215	1,033,215
Transfers in	381,000	381,000	1,663,106	1,282,106
Transfers out	-	-	(6,829)	(6,829)
Total other financing sources (uses)	781,000	781,000	3,089,492	2,308,492
Net income (loss)	2,002,863	(1,041,171)	817,490	1,858,661
Net position, January 1	8,164,684	9,925,635	9,925,635	-
Net position, December 31	\$ 10,167,547	\$ 8,884,464	\$ 10,743,125	\$ 1,858,661

**Reconciliation to GAAP basis:**

Net income (loss)	\$ 817,490
Capital outlay	6,542,264
Compensated absences	1,946
Depreciation	(3,985,053)
Gain (loss) on disposition of assets	157,886
Sale of assets	(1,433,215)
<b>Change in net position - GAAP basis</b>	<b>\$ 2,101,318</b>

**LARIMER COUNTY, COLORADO**  
**INFORMATION TECHNOLOGY DIVISION**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN**  
**NET POSITION - ACTUAL AND BUDGET**  
**BUDGET BASIS WITH RECONCILIATION TO GAAP BASIS**  
**Year Ended December 31, 2020**

Year Ended December 31, 2018					
	Budgeted				
	Original	Final	Actual		Variance
<b>REVENUES</b>					
Charges for services	\$ 7,060,780	\$ 5,648,500	\$ 5,792,888	\$	144,388
Miscellaneous	-	-	2,053		2,053
Total revenues	7,060,780	5,648,500	5,794,941		146,441
<b>EXPENSES</b>					
Personnel	2,055,430	2,055,430	1,837,122		218,308
Operating:					
Contract services	1,449,369	1,131,350	1,208,175		(76,825)
Insurance and claims	32,023	7,504	7,504		-
Operating supplies	2,088,524	280,593	116,573		164,020
Rent	313,567	119,900	120,701		(801)
Repair and maintenance	1,434,456	609,448	704,943		(95,495)
Subscriptions and dues	31,860	1,200	6,595		(5,395)
Training and travel	196,412	23,500	5,984		17,516
Utilities	463,357	465,100	527,764		(62,664)
Other	539,111	252,422	242,188		10,234
Total operating	6,548,679	2,891,017	2,940,427		(49,410)
Capital outlay	1,022,000	1,739,245	1,754,627		(15,382)
Total expenses	9,626,109	6,685,692	6,532,176		153,516
Income (loss) before other financing sources (uses)	(2,565,329)	(1,037,192)	(737,235)		299,957
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of assets	-	-	7,440		7,440
Transfers out	(4,474,208)	(6,452,159)	(6,756,632)		(304,473)
Total other financing sources (uses)	(4,474,208)	(6,452,159)	(6,749,192)		(297,033)
Net income (loss)	(7,039,537)	(7,489,351)	(7,486,427)		2,924
Net position, January 1	8,620,221	10,957,058	11,155,526		198,468
Net position, December 31	\$ 1,580,684	\$ 3,467,707	\$ 3,669,099	\$	201,392

**Reconciliation to GAAP basis:**

Net income (loss)	\$ (7,486,427)
Capital outlay	1,754,627
Compensated absences	950,690
Depreciation	(1,361,567)
Loss on transfer of assets	(5,234,724)
Gain (loss) on disposition of assets	7,440
Sale of assets	(7,440)
<b>Change in net position - GAAP basis</b>	<b>\$ (11,377,401)</b>

**LARIMER COUNTY, COLORADO**  
**RISK MANAGEMENT**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN**  
**NET POSITION - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Charges for services	\$ 2,642,398	\$ 2,642,398	\$ 2,735,330	\$ 92,932
Interest earnings	150,000	150,000	91,518	(58,482)
Miscellaneous	50,000	50,000	49,495	(505)
Total revenues	2,842,398	2,842,398	2,876,343	33,945
EXPENSES				
Personnel	315,879	315,879	298,548	17,331
Operating:				
Contract services	63,975	88,975	82,951	6,024
Insurance and claims	2,362,932	3,187,932	2,881,430	306,502
Operating supplies	25,601	25,601	11,333	14,268
Rent	11,100	11,100	11,077	23
Subscriptions and dues	5,250	5,250	2,925	2,325
Training and travel	18,885	18,885	1,595	17,290
Utilities	6,997	6,997	1,440	5,557
Other	31,600	31,600	44,732	(13,132)
Total operating	2,526,340	3,376,340	3,037,483	338,857
Total expenses	2,842,219	3,692,219	3,336,031	356,188
Net income (loss)	179	(849,821)	(459,688)	390,133
Net position, January 1	10,778,226	10,908,306	10,908,306	-
Net position, December 31	\$ 10,778,405	\$ 10,058,485	\$ 10,448,618	\$ 390,133

**LARIMER COUNTY, COLORADO**  
**UNEMPLOYMENT**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN**  
**NET POSITION - ACTUAL AND BUDGET**  
**Year Ended December 31, 2020**

	Budgeted		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 116,000	\$ 116,000	\$ 129,054	\$ 13,054
Interest earnings	26,000	10,000	10,856	856
Total revenues	142,000	126,000	139,910	13,910
<b>EXPENSES</b>				
Operating:				
Insurance and claims	255,000	239,000	39,231	199,769
Net income (loss)	(113,000)	(113,000)	100,679	213,679
Net position, January 1	1,430,910	1,659,453	1,659,453	-
Net position, December 31	\$ 1,317,910	\$ 1,546,453	\$ 1,760,132	\$ 213,679

**LARIMER COUNTY, COLORADO**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**December 31, 2020**

	Checking Accounts	Commissioners' Escrow	Crime Victim Compensation	Taxes For Other Governments	Public Trustee	Total Custodial Funds
<b>ASSETS</b>						
Cash and investments	\$ 655,316	\$ 240,426	\$ 691,077	\$ 10,887,607	\$ 82,734	\$ 12,557,160
<b>LIABILITIES</b>						
Accounts payable	\$ 57,727	\$ -	\$ 23,564	\$ 628,356	\$ -	\$ 709,647
Due to other governmental units	-	-	-	10,259,251	-	10,259,251
Total liabilities	\$ 57,727	\$ -	\$ 23,564	\$ 10,887,607	\$ -	\$ 10,968,898
<b>NET POSITION</b>						
Restricted for:						
Individuals, organizations, and other governments	\$ 597,589	\$ 240,426	\$ 667,513	\$ -	\$ 82,734	\$ 1,588,262

LARIMER COUNTY, COLORADO  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
Year Ended December 31, 2020

	Checking Accounts	Commissioners' Escrow	Crime Victim Compensation	Taxes For Other Governments	Public Trustee	Total Custodial Funds
<b>ADDITIONS</b>						
Funds collected for others	\$ 3,859,629	\$ 112,025	\$ 734,874	\$ -	\$ -	\$ 4,706,528
Public Trustee fees collected	-	-	-	-	1,185,159	1,185,159
Taxes collected for other governments	-	-	-	808,893,723	-	808,893,723
Total additions	3,859,629	112,025	734,874	808,893,723	1,185,159	814,785,410
<b>DEDUCTIONS</b>						
Payments to individuals	-	185,479	740,615	-	-	926,094
Payments to outside agencies	-	-	-	240,779,939	-	240,779,939
Payments on behalf of inmates/clients	3,817,766	-	-	-	-	3,817,766
Public Trustee fees disbursed	-	-	-	-	1,102,425	1,102,425
Payments to other governments	-	-	-	568,113,784	-	568,113,784
Total deductions	3,817,766	185,479	740,615	808,893,723	1,102,425	814,740,008
Net increase (decrease) in fiduciary net position	41,863	(73,454)	(5,741)	-	82,734	45,402
<b>NET POSITION</b>						
Beginning net position-restated	555,726	313,880	673,254	-	-	1,542,860
Ending net position	\$ 597,589	\$ 240,426	\$ 667,513	\$ -	\$ 82,734	\$ 1,588,262



**LARIMER COUNTY, COLORADO**  
**STATISTICAL SECTION**  
**December 31, 2020**

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This part of Larimer 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.

<b><u>Contents</u></b>	<b><u>Pages</u></b>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	126-138
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	140-148
<b>Debt Capacity</b>	
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.	150-155
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	156-159
<b>Operating Information</b>	
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	160-167

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.



**LARIMER COUNTY, COLORADO**  
**NET POSITION BY COMPONENT**  
**(Accrual basis of accounting)**  
**(Unaudited)**  
**Last Ten Years**

	<u>2011</u>	<u>2012</u>	<u>2013</u>
Governmental activities			
Net investment in capital assets	\$ 443,354,479	\$ 464,217,121	\$ 474,573,810
Restricted	63,767,163	50,482,262	52,333,831
Unrestricted	126,030,218	149,376,058	145,355,437
Total governmental activities net position	<u>\$ 633,151,860</u>	<u>\$ 664,075,441</u>	<u>\$ 672,263,078</u>
Business-type activities			
Investment in capital assets	\$ 6,359,317	\$ 6,549,362	\$ 4,120,330
Unrestricted	17,275,831	18,853,615	19,885,853
Total business-type activities net position	<u>\$ 23,635,148</u>	<u>\$ 25,402,977</u>	<u>\$ 24,006,183</u>
Primary government			
Net investment in capital assets	\$ 449,713,796	\$ 470,766,483	\$ 478,694,140
Restricted	63,767,163	50,482,262	52,333,831
Unrestricted	143,306,049	168,229,673	165,241,290
Total primary government net position	<u>\$ 656,787,008</u>	<u>\$ 689,478,418</u>	<u>\$ 696,269,261</u>

Reclassified Road and Bridge in 2015 to restricted.

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 488,509,844	\$ 501,312,789	\$ 523,522,366	\$ 547,717,834	\$ 567,413,200	\$ 592,793,160	\$ 618,953,737
58,671,298	84,587,678	79,889,980	76,472,112	87,894,595	135,603,617	153,149,726
144,600,227	140,435,873	149,185,203	148,408,196	146,714,247	128,179,233	165,093,685
<u>\$ 691,781,369</u>	<u>\$ 726,336,340</u>	<u>\$ 752,597,549</u>	<u>\$ 772,598,142</u>	<u>\$ 802,022,042</u>	<u>\$ 856,576,010</u>	<u>\$ 937,197,148</u>
\$ 4,496,927	\$ 4,510,941	\$ 4,252,501	\$ 4,176,198	\$ 3,941,710	\$ 3,484,314	\$ 3,397,932
22,603,354	25,348,654	27,240,325	30,616,035	36,017,826	40,085,321	41,886,481
<u>\$ 27,100,281</u>	<u>\$ 29,859,595</u>	<u>\$ 31,492,826</u>	<u>\$ 34,792,233</u>	<u>\$ 39,959,536</u>	<u>\$ 43,569,635</u>	<u>\$ 45,284,413</u>
\$ 493,006,771	\$ 505,823,730	\$ 527,774,867	\$ 551,894,032	\$ 571,354,910	\$ 596,277,474	\$ 622,351,669
58,671,298	84,587,678	79,889,980	76,472,112	87,894,595	135,603,617	153,149,726
167,203,581	165,784,527	176,425,528	179,024,231	182,732,073	168,264,554	206,980,166
<u>\$ 718,881,650</u>	<u>\$ 756,195,935</u>	<u>\$ 784,090,375</u>	<u>\$ 807,390,375</u>	<u>\$ 841,981,578</u>	<u>\$ 900,145,645</u>	<u>\$ 982,481,561</u>

**LARIMER COUNTY, COLORADO**  
**CHANGES IN NET POSITION**  
**(Accrual basis of accounting)**  
**(Unaudited)**  
**Last Ten Years**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Expenses				
Governmental activities:				
General government	\$ 33,884,266	\$ 39,678,181	\$ 34,798,620	\$ 38,887,313
Judicial and public safety	63,130,631	65,716,338	68,976,339	71,573,526
Streets and highways	25,419,247	30,762,598	31,418,446	44,654,518
Recreation	16,649,276	14,831,064	23,357,064	16,090,046
Health and human services	56,495,527	57,216,435	58,942,727	59,903,556
Interest on long-term debt	2,625,435	1,398,095	1,153,519	1,068,523
Total governmental activities expenses	<u>198,204,382</u>	<u>209,602,711</u>	<u>218,646,715</u>	<u>232,177,482</u>
Business-type activities:				
Solid Waste	5,246,966	4,382,059	5,008,298	4,450,595
Total primary government expenses	<u>\$ 203,451,348</u>	<u>\$ 213,984,770</u>	<u>\$ 223,655,013</u>	<u>\$ 236,628,077</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 13,429,235	\$ 15,444,025	\$ 14,727,599	\$ 14,694,407
Judicial and public safety	12,683,853	12,032,354	13,034,492	13,579,095
Streets and highways	2,368,114	2,729,622	3,079,567	3,356,751
Recreation	7,874,690	7,585,217	7,943,275	8,946,077
Health and human services	1,767,681	4,962,184	4,627,000	4,235,305
Operating grants and contributions	55,643,693	50,254,630	52,854,004	71,869,201
Capital grants and contributions	2,133,598	3,006,085	1,658,172	1,233,738
Total governmental activities program revenues	<u>95,900,864</u>	<u>96,014,117</u>	<u>97,924,109</u>	<u>117,914,574</u>
Business-type activities:				
Solid Waste	5,511,558	5,883,823	5,837,701	7,334,763
Total primary government program revenues	<u>\$ 101,412,422</u>	<u>\$ 101,897,940</u>	<u>\$ 103,761,810</u>	<u>\$ 125,249,337</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ (102,303,518)	\$ (113,588,594)	\$ (120,722,606)	\$ (114,262,908)
Business-type activities	264,592	1,501,764	829,403	2,884,168
Total primary government net expense	<u>\$ (102,038,926)</u>	<u>\$ (112,086,830)</u>	<u>\$ (119,893,203)</u>	<u>\$ (111,378,740)</u>

Continued on next page

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 38,135,990	\$ 44,441,543	\$ 63,403,389	\$ 51,355,161	\$ 47,164,470	\$ 63,687,256
76,727,708	80,948,916	86,793,989	92,558,816	99,049,817	99,176,723
43,348,403	36,473,856	54,531,287	51,692,322	38,217,701	39,164,782
17,224,213	19,446,314	23,994,075	25,277,562	23,991,632	22,894,117
64,457,139	70,396,157	70,811,278	73,905,546	78,037,091	76,689,521
806,420	752,486	656,896	476,089	618,732	2,322,369
240,699,873	252,459,272	300,190,914	295,265,496	287,079,443	303,934,768
4,912,715	6,642,479	5,850,820	6,194,275	8,539,542	9,138,103
\$ 245,612,588	\$ 259,101,751	\$ 306,041,734	\$ 301,459,771	\$ 295,618,985	\$ 313,072,871
\$ 15,514,448	\$ 17,453,394	\$ 16,559,569	\$ 18,057,292	\$ 18,661,054	\$ 23,418,198
14,989,672	15,539,288	15,256,840	15,972,381	17,151,085	15,442,480
3,614,127	4,556,205	4,645,397	4,031,706	4,231,950	4,756,707
8,746,576	9,232,849	11,058,333	10,567,124	11,627,312	13,222,510
4,404,500	4,866,937	5,058,291	4,608,032	4,913,678	3,629,985
83,084,199	69,348,974	82,782,924	86,899,694	73,973,179	94,916,420
3,090,374	1,633,830	20,539,168	6,899,834	5,622,182	7,838,317
133,443,896	122,631,477	155,900,522	147,036,063	136,180,440	163,224,617
7,686,633	8,000,589	8,655,066	10,665,238	12,033,543	11,492,132
\$ 141,130,529	\$ 130,632,066	\$ 164,555,588	\$ 157,701,301	\$ 148,213,983	\$ 174,716,749
\$ (107,255,977)	\$ (129,827,795)	\$ (144,290,392)	\$ (148,229,433)	\$ (150,899,003)	\$ (140,710,151)
2,773,918	1,358,110	2,804,246	4,470,963	3,494,001	2,354,029
\$ (104,482,059)	\$ (128,469,685)	\$ (141,486,146)	\$ (143,758,470)	\$ (147,405,002)	\$ (138,356,122)

**LARIMER COUNTY, COLORADO**  
**CHANGES IN NET POSITION**  
(Accrual basis of accounting)  
(Unaudited)  
Last Ten Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes:				
Property	\$ 91,213,410	\$ 89,004,425	\$ 89,434,535	\$ 90,610,677
Sales	27,511,535	25,381,994	23,118,456	25,444,026
Other	9,923,484	11,178,253	11,465,533	14,229,140
Interest earnings	1,841,749	1,191,568	411,550	1,010,305
Miscellaneous	3,263,696	17,686,948	2,718,387	2,461,026
Capital contributions	-	-	-	-
Transfers	18,476	68,987	2,385,710	26,025
Total governmental activities	<u>\$ 133,772,350</u>	<u>\$ 144,512,175</u>	<u>\$ 129,534,171</u>	<u>\$ 133,781,199</u>
Business-type activities				
Interest earnings	\$ 194,691	\$ 153,278	\$ 142,082	\$ 151,984
Miscellaneous	70,809	181,774	17,431	83,971
Gain (loss) on sale of capital assets	-	-	-	-
Transfers	(18,476)	(68,987)	(2,385,710)	(26,025)
Total business-type activities	<u>247,024</u>	<u>266,065</u>	<u>(2,226,197)</u>	<u>209,930</u>
Total primary government	<u>\$ 134,019,374</u>	<u>\$ 144,778,240</u>	<u>\$ 127,307,974</u>	<u>\$ 133,991,129</u>
<b>Change in Net Position</b>				
Governmental activities	\$ 31,468,832	\$ 30,923,581	\$ 8,811,565	\$ 19,518,291
Business-type activities	511,616	1,767,829	(1,396,794)	3,094,098
Total primary government	<u>\$ 31,980,448</u>	<u>\$ 32,691,410</u>	<u>\$ 7,414,771</u>	<u>\$ 22,612,389</u>

Note: Miscellaneous revenue increased in 2012 and expenses increased in 2013 due to The Ranch's lawsuit settlement rebuild. Transfers in 2013 are for net capital assets due to the fleet utility model implementation. Streets and highways expenses increased in 2014 through 2020 due to damage caused by the September 2013 flood. The increase in operating grants and contributions was due to grants received to assist with the flood recovery. The net revenue increase in business-type activities in 2014 was due to more than usual use of the landfill. Two large projects caused an increase in 2014 to other taxes (building use tax). General Government expenses increased in 2017 due to the construction of the animal care and control facility. General government 2020 expenses increased due to clerk election costs, sheriff salaries, and COVID pandemic related costs. 2020 operating grants and contributions increased due to COVID grants to assist with the pandemic.

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 92,425,783	\$ 103,160,534	\$ 107,935,927	\$ 120,099,200	\$ 123,399,855	\$ 139,553,579
29,854,667	31,189,159	32,866,883	29,370,689	48,051,386	49,140,652
15,238,138	15,852,378	17,792,835	17,583,367	19,527,906	19,769,093
752,813	1,859,734	2,121,899	5,138,769	8,999,921	8,253,727
3,292,329	4,002,536	3,557,722	5,461,308	4,900,043	3,271,981
-	-	-	-	-	389,990
247,218	24,663	15,719	-	573,860	952,267
<u>\$ 141,810,948</u>	<u>\$ 156,089,004</u>	<u>\$ 164,290,985</u>	<u>\$ 177,653,333</u>	<u>\$ 205,452,971</u>	<u>\$ 221,331,289</u>
\$ 206,201	\$ 276,856	\$ 389,734	\$ 668,875	\$ 912,192	\$ 278,282
26,413	22,928	120,651	27,465	18,927	34,734
-	-	495	-	(241,161)	-
(247,218)	(24,663)	(15,719)	-	(573,860)	(952,267)
(14,604)	275,121	495,161	696,340	116,098	(639,251)
<u>\$ 141,796,344</u>	<u>\$ 156,364,125</u>	<u>\$ 164,786,146</u>	<u>\$ 178,349,673</u>	<u>\$ 205,569,069</u>	<u>\$ 220,692,038</u>
\$ 34,554,971	\$ 26,261,209	\$ 20,000,593	\$ 29,423,900	\$ 54,553,968	\$ 80,621,138
2,759,314	1,633,231	3,299,407	5,167,303	3,610,099	1,714,778
<u>\$ 37,314,285</u>	<u>\$ 27,894,440</u>	<u>\$ 23,300,000</u>	<u>\$ 34,591,203</u>	<u>\$ 58,164,067</u>	<u>\$ 82,335,916</u>

**LARIMER COUNTY, COLORADO**  
**FUND BALANCE, GOVERNMENTAL FUNDS**  
**(Modified accrual accounting)**  
**(Unaudited)**  
**Last Ten Years**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund				
Restricted				
Intergovernmental agreements	\$ 385,803	\$ 469,771	\$ 505,548	\$ 500,797
Legislative restrictions	251,349	640,337	521,415	451,100
TABOR reserves	4,482,738	4,281,277	3,690,690	801,430
Committed				
Capital projects	5,050,000	-	-	-
Assigned				
General government	172,970	281,701	339,913	367,622
Natural disaster	-	7,538,971	15,290,112	10,886,010
Public assistance	-	-	-	-
Public protection	-	-	-	-
Subsequent year expenditures	-	-	-	-
Unassigned	33,632,525	35,482,557	34,144,207	42,391,270
Total General Fund	<u>\$ 43,975,385</u>	<u>\$ 48,694,614</u>	<u>\$ 54,491,885</u>	<u>\$ 55,398,229</u>
All Other Governmental Funds				
Nonspendable				
Inventories	\$ 486,609	\$ 593,725	\$ 632,210	\$ 955,242
Restricted				
Capital projects	13,535,358	3,035,283	3,287,119	3,414,341
Citizen initiatives	29,298,895	26,061,772	28,853,233	31,711,491
Debt service	3,054,261	3,784,473	2,801,711	2,131,472
Legislative restrictions	17,857,228	17,578,507	17,363,611	17,234,309
TABOR reserves	21,421	22,227	28,157	4,284,474
Committed				
Capital projects	3,000,000	-	-	-
Leisure activities	778,133	717,569	-	-
Assigned				
Capital projects	23,023,073	37,585,567	22,324,477	11,417,828
Leisure activities	84,361	1,142,761	3,117,519	6,097,088
Public assistance	2,275,932	1,390,292	1,494,979	1,303,330
Public protection	3,267,650	3,801,958	5,140,248	5,842,728
Roads and bridges	17,663,446	11,149,872	11,594,975	7,656,558
Subsequent year expenditures	891,630	10,917,047	6,275,431	16,855,921
Unassigned	-	(125,642)	(229,170)	(69,836)
Total all other governmental funds	<u>\$ 115,237,997</u>	<u>\$ 117,655,411</u>	<u>\$ 102,684,500</u>	<u>\$ 108,834,946</u>

\* TABOR reserves were transferred from the General Fund to the Road and Bridge fund in 2014 for flood recovery and transferred back in 2015.

General fund increased the amount assigned for natural disasters in 2020 for recovery efforts in future years due to the COVID pandemic and the largest wildfire in Colorado's history.

Citizen initiatives increased in Behavioral Health (other governmental funds) in 2020 as sales tax is collected for future projects. Subsequent year expenditures in other governmental funds in 2020 increased as The Ranch plans to implement the master plan in 2021.

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 535,441	\$ 547,636	\$ 533,590	\$ 556,415	\$ 533,726	\$ 553,121
165,884	126,943	146,168	90,518	291,016	278,072
5,255,757	6,353,979	6,687,231	6,760,945	7,656,698	8,268,691
-	-	-	-	-	-
336,803	72,283	300,000	98,645	-	-
9,017,316	9,277,879	7,818,378	7,969,620	8,144,151	36,781,802
-	239,007	-	-	-	-
-	-	290,325	290,325	250,410	229,686
1,096,081	150,000	6,866,815	21,773,686	1,011,103	-
41,965,199	48,530,616	42,220,460	33,945,546	47,294,397	38,934,889
<u>\$ 58,372,481</u>	<u>\$ 65,298,343</u>	<u>\$ 64,862,967</u>	<u>\$ 71,485,700</u>	<u>\$ 65,181,501</u>	<u>\$ 85,046,261</u>
\$ 731,230	\$ 1,046,127	\$ 1,053,557	\$ 879,623	\$ 1,026,360	\$ 1,053,756
9,613,007	24,275,772	18,126,675	23,330,112	119,682,510	102,609,035
33,743,447	15,907,620	17,790,326	18,501,624	39,297,015	57,790,009
6,774,219	5,620,386	5,654,619	2,583,402	1,316,097	1,331,150
34,517,369	34,124,156	34,916,172	36,061,801	41,397,378	48,631,198
24,158	25,796	26,820	29,992	32,051	36,506
-	-	-	-	-	-
-	-	-	-	-	-
3,682,363	10,120,004	8,956,063	9,473,949	4,376,567	10,736,950
8,305,192	10,321,013	13,047,917	14,283,123	12,752,248	4,387,836
1,564,877	1,732,494	1,186,866	1,732,019	3,007,401	3,877,999
6,512,782	6,598,482	6,279,206	6,374,205	7,759,073	6,524,969
518,986	536,982	562,985	572,593	594,290	607,307
9,952,671	4,779,988	2,888,749	2,062,248	8,357,141	27,899,493
(42,973)	(12,407)	-	-	-	-
<u>\$ 115,897,328</u>	<u>\$ 115,076,413</u>	<u>\$ 110,489,955</u>	<u>\$ 115,884,691</u>	<u>\$ 239,598,131</u>	<u>\$ 265,486,208</u>



**LARIMER COUNTY, COLORADO**  
**CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS**  
**(Modified accrual accounting)**  
**(Unaudited)**  
**Last Ten Years**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>REVENUES</b>					
Taxes	\$ 128,425,648	\$ 125,327,096	\$ 124,018,524	\$ 129,813,650	\$ 136,807,087
Assessments	129,372	86,637	55,342	309,929	335,570
Intergovernmental	54,969,316	49,938,453	52,038,404	70,823,670	83,588,510
Licenses and permits	4,242,994	4,628,296	5,512,561	5,627,337	5,881,860
Charges for services	30,869,069	34,918,470	34,698,551	36,024,689	38,114,116
Interest earnings	1,993,516	1,012,242	225,847	833,686	546,485
Miscellaneous	6,801,973	21,433,185	6,937,446	6,832,632	7,098,569
Total revenues	227,431,888	237,344,379	223,486,675	250,265,593	272,372,197
<b>EXPENDITURES</b>					
Current:					
General government	28,611,626	32,480,651	28,570,135	31,584,096	31,029,277
Judicial and public safety	59,225,252	61,646,981	64,217,196	64,848,113	69,131,674
Streets and highways	23,276,524	25,124,313	30,542,216	54,415,612	47,160,624
Recreation	12,300,955	11,888,653	12,549,088	13,341,924	13,970,540
Health and human services	52,900,199	54,008,633	56,074,848	55,547,997	60,263,948
Capital outlay	9,805,450	18,408,457	15,470,099	3,767,368	5,661,369
Debt service:					
Issuance costs	330,041	-	-	-	-
Principal	12,308,933	11,561,833	7,581,792	5,522,197	5,077,094
Interest	2,712,692	1,333,265	1,088,901	898,863	762,429
Total expenditures	201,471,672	216,452,786	216,094,275	229,926,170	233,056,955
Excess (deficiency) of revenues over expenditures	25,960,216	20,891,593	7,392,400	20,339,423	39,315,242
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of assets	300,050	232,000	70,918	220,925	19,025
Financing provided by debt	-	-	1,227,736	1,284,846	-
Issuance of refunding bonds	30,190,000	-	-	-	-
Payment to bond refunding escrow agent	(30,190,000)	-	-	-	-
Contributed capital	-	-	-	-	-
Transfers in	18,222,732	18,592,824	12,036,697	15,607,905	23,671,886
Transfers out	(42,716,385)	(32,576,426)	(29,275,652)	(30,396,309)	(52,969,519)
Total other financing sources (uses)	(24,193,603)	(13,751,602)	(15,940,301)	(13,282,633)	(29,278,608)
Net change to fund balance	\$ 1,766,613	\$ 7,139,991	\$ (8,547,901)	\$ 7,056,790	\$ 10,036,634
Debt service as a percentage of non-capital expenditures					
	7.84%	6.51%	4.32%	2.84%	2.57%

Note: Miscellaneous revenue in 2012 included The Ranch's lawsuit settlement. Capital outlay included the Midpoint Campus project in 2012 and animal care and control facility construction in 2016 and 2017. Intergovernmental revenues and streets and highways expenditures increased in 2014 through 2020 due to flood recovery. The increase in sale of assets in 2017 was for the sale of water rights. Intergovernmental revenue increased in 2020 due to grants to assist with the COVID pandemic. Capital outlay increased in 2020 due to several projects, mainly R&B satellite shops and jail expansion. General government 2020 expenses increased due to IT restructure, clerk election costs, sheriff salaries, and COVID pandemic related costs.

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 149,918,357	\$ 158,317,712	\$ 166,731,521	\$ 190,820,890	\$ 208,308,816
338,197	411,418	544,333	412,922	331,710
69,439,211	90,291,626	83,473,271	77,833,600	96,289,456
4,851,370	7,205,504	7,756,720	9,103,090	10,126,325
42,495,877	40,357,764	40,610,531	42,572,864	44,206,322
1,616,805	1,847,107	4,678,591	8,349,238	8,052,436
8,220,435	9,506,804	10,303,246	8,645,887	8,318,280
276,880,252	307,937,935	314,098,213	337,738,491	375,633,345
35,762,408	38,985,491	45,667,041	38,732,153	58,488,332
73,249,721	78,674,048	84,684,039	88,935,582	96,041,542
39,716,447	59,632,420	51,602,363	42,325,169	39,567,528
16,304,540	20,343,686	21,405,305	19,797,514	18,233,267
65,853,013	66,305,073	69,801,074	72,616,871	73,651,087
28,076,722	23,558,063	19,232,908	16,538,078	34,204,050
43,509	-	-	411,000	-
8,209,215	12,359,005	6,002,555	4,413,948	3,208,972
709,000	613,888	434,117	269,427	3,304,540
267,924,575	300,471,674	298,829,402	284,039,742	326,699,318
8,955,677	7,466,261	15,268,811	53,698,749	48,934,027
90,566	3,016,420	1,082,194	4,146	7,140
12,058,018	2,945,000	-	75,421,610	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	389,990
33,029,345	20,018,089	33,124,036	41,904,080	32,067,164
(48,028,659)	(38,467,604)	(37,457,572)	(53,619,344)	(35,645,484)
(2,850,730)	(12,488,095)	(3,251,342)	63,710,492	(3,181,190)
\$ 6,104,947	\$ (5,021,834)	\$ 12,017,469	\$ 117,409,241	\$ 45,752,837
3.72%	4.68%	2.30%	1.75%	2.23%

**LARIMER COUNTY, COLORADO**  
**PROGRAM REVENUES BY FUNCTION/PROGRAM**  
 (Accrual basis of accounting)  
 (Unaudited)  
 Last Ten Years

<b>Function/Program</b>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental activities:				
General government	\$ 14,038,789	\$ 16,118,244	\$ 15,633,057	\$ 16,303,688
Judicial and public safety	14,788,177	14,273,492	15,044,072	16,460,063
Streets and highways	16,657,169	16,311,130	15,216,739	32,035,860
Recreation	10,419,368	9,140,984	9,829,796	10,431,589
Health and human services	39,997,361	40,170,267	42,200,445	42,683,374
Total governmental activities	95,900,864	96,014,117	97,924,109	117,914,574
Business-type activities:				
Solid Waste	5,511,558	5,883,823	5,837,701	7,334,763
Total primary government	\$ 101,412,422	\$ 101,897,940	\$ 103,761,810	\$ 125,249,337

Increase in 2014 through 2020 in streets and highways due to grants received for flood recovery.  
 Increase in 2014 for Solid Waste due to more than usual use of the landfill. General government  
 2020 revenue increased due to COVID grants to assist with the pandemic.

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 17,174,885	\$ 20,650,886	\$ 20,243,280	\$ 20,713,147	\$ 19,793,036	\$ 45,551,060
17,809,275	18,940,518	19,100,393	20,485,158	22,295,935	21,812,056
41,081,366	21,094,250	46,225,675	37,162,950	27,949,440	28,470,474
10,849,051	11,559,491	20,235,542	16,748,920	14,631,420	16,504,929
46,529,319	50,386,332	50,095,632	51,925,888	51,510,609	50,886,098
133,443,896	122,631,477	155,900,522	147,036,063	136,180,440	163,224,617
7,686,633	8,000,589	8,655,066	10,665,238	12,033,543	11,492,132
\$ 141,130,529	\$ 130,632,066	\$ 164,555,588	\$ 157,701,301	\$ 148,213,983	\$ 174,716,749

**LARIMER COUNTY, COLORADO**  
**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**  
 (Modified accrual accounting)  
 (Unaudited)  
 Last Ten Years

Year	Property	Sales & Use	Other	Total
2011	\$ 91,213,410	\$ 30,941,565	\$ 6,493,454	\$ 128,648,429
2012	89,004,425	29,652,997	6,907,250	125,564,672
2013	89,434,535	27,419,996	7,163,993	124,018,524
2014	90,610,677	31,080,468	8,592,698	130,283,843
2015	92,425,783	35,711,110	9,381,695	137,518,588
2016	103,160,534	37,695,630	9,345,907	150,202,071
2017	107,935,927	39,439,290	11,220,428	158,595,645
2018	120,099,200	35,397,748	11,556,308	167,053,256
2019	123,399,855	55,742,379	11,836,913	190,979,147
2020	139,553,579	57,742,896 (1)	11,166,849	208,463,324

Change				
2011-2020	53.00%	86.62%	71.97%	62.04%

Note: Due to fluctuations in the sales tax rate, comparability between years for sales and use tax is diminished.

- (a) Voters approved a .25% County sales tax for the administration, debt repayment, acquisition, and maintenance of open space starting in 1996. The tax was set to expire in 2018; however, an extension was approved by the voters until 2043.
- (b) Voters approved a .20% County sales tax for the Larimer County Jail (Detention Center) for administration, debt repayment, and jail operations starting in 1998. Voters approved to extend the Jail sales tax until 2039 at .15%. The sales tax is dedicated to operations of the jail.
- (c) Voters approved a .15% County sales tax for the administration, debt repayment, and operations for a fairgrounds facility starting in 2000. This sales tax was set to expire in 2019; however, an extension was approved by the voters until 2039. The sales tax is dedicated to execute the master plan.
- (d) Voters approved a .10% County sales tax for building a new animal care and control facility starting in 2015. This sales tax was set to expire in 2020; however, due to sufficient tax being collected for the debt, the tax ended in 2017.
- (e) Voters approved a .25% County sales tax for mental/behavioral health care purposes starting in 2019. This sales tax is set to expire in 2039.

(1) Sales and Use tax collections by category are as follows:

December 31, 2020	Open Space	Jail Expansion	Fairgrounds & Event Center	Animal Care & Control Facility	Behavioral Health	Total
Sales Tax	\$ 15,356,453	\$ 9,213,872	\$ 9,213,872		\$ 15,356,453	\$ 49,140,650
Motor Vehicle Use Tax	1,208,141	724,885	724,885		1,208,141	3,866,052
Building Use Tax	1,487,098	889,633	882,888	5,189	1,471,386	4,736,194
Total Use Tax	2,695,239	1,614,518	1,607,773	5,189	2,679,527	8,602,246
Total Sales & Use Tax	\$ 18,051,692	\$ 10,828,390	\$ 10,821,645	\$ 5,189	\$ 18,035,980	\$ 57,742,896



**LARIMER COUNTY, COLORADO**  
**ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY**  
(Unaudited)  
Last Ten Years

Year Ended December 31	Residential Property	Commercial Property	Industrial Property	Agricultural	Natural Resources Oil & Gas, & Utilities
2011	\$ 2,221,615,320	\$ 1,454,920,090	\$ 123,671,010	\$ 17,961,360	\$ 106,991,638
2012	2,182,662,250	1,369,493,520	116,168,180	18,632,650	116,825,839
2013	2,207,811,170	1,354,780,100	115,281,230	19,044,960	121,857,530
2014	2,266,205,520	1,341,993,160	130,256,830	19,663,760	132,143,876
2015	2,314,554,800	1,332,215,840	121,025,570	19,742,730	137,564,051
2016	2,716,923,283	1,536,130,355	146,580,674	23,762,464	152,073,965
2017	2,790,261,608	1,522,902,882	152,571,465	24,525,806	137,958,772
2018	3,153,582,179	1,775,805,148	155,604,314	27,071,765	155,823,549
2019	3,239,172,733	1,786,514,779	160,633,088	27,065,824	159,250,695
2020	3,821,505,623	2,037,738,086	175,561,911	26,997,678	325,051,811

From 2011 to 2020, commercial real property, undeveloped land, personal property and utilities were assessed at 29% of replacement cost calculated on the base year's appraised value.

Residential real property was assessed as follows:

	Assessment Percentage	Base Year
2011	7.96%	2009 appraised value
2012	7.96%	2011 appraised value
2013	7.96%	2011 appraised value
2014	7.96%	2013 appraised value
2015	7.96%	2013 appraised value
2016	7.96%	2015 appraised value
2017	7.96%	2015 appraised value
2018	7.20%	2017 appraised value
2019	7.20%	2017 appraised value
2020	7.15%	2019 appraised value

Note: All residential and commercial real properties are reappraised every two years in the odd year cycle bringing properties to the current market level of valuation. The residential assess rate is set by the Legislature and coincides with changes in the level of value. This is constitutionally required and designed to stabilize the tax burden on residential property. Colorado State Statutes and Constitution limit the annual increase in ad valorem tax yield over the previous year and prohibit any increase in the mill levy, except upon the favorable approval of the electorate. At an election held on November 2, 1999, County voters approved a measure exempting the County from any revenue or property tax increase limitation; however, tax rates cannot be increased.

Source: Larimer County Assessor's office

<b>Personal Property</b>	<b>Total Taxable Assessed Value</b>	<b>Tax Exempt Property</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value as a Percentage of Actual Value</b>
\$ 310,757,045	\$ 4,235,916,463	\$ 1,194,372,080	22.666	\$ 34,855,606,211	12.15%
307,805,944	4,111,588,383	1,195,734,440	22.614	34,071,849,450	12.07%
305,209,152	4,123,984,142	1,222,145,430	22.662	34,343,814,238	12.01%
325,869,417	4,216,132,563	1,236,930,700	22.566	35,193,804,949	11.98%
358,368,522	4,283,471,513	1,323,651,063	22.601	35,866,689,584	11.94%
373,614,117	4,949,084,858	1,323,676,252	22.024	41,829,310,927	11.83%
428,623,669	5,056,844,202	1,350,728,752	22.663	42,869,339,838	11.80%
438,149,767	5,706,036,722	1,358,248,555	22.234	52,601,319,876	10.85%
429,674,823	5,802,311,942	1,364,778,173	22.545	53,826,921,247	10.78%
450,204,644	6,837,059,753	1,415,344,663	22.005	63,846,093,609	10.71%



**LARIMER COUNTY, COLORADO**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**(Unaudited)**  
**(Rate per \$1,000 of assessed value)**  
**Last Ten Years**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>County direct rates</b>					
General Fund	18.510	18.504	18.611	18.593	18.592
Developmental Disabilities	0.750	0.750	0.750	0.750	0.750
Health and Environment	0.663	0.669	0.655	0.654	0.658
Road and Bridge	0.652	0.653	0.587	0.586	0.572
Human Services	1.746	1.745	1.718	1.738	1.749
Refund/Abate/Temp Credit (1)	0.203	0.151	0.199	0.103	0.138
Pest Control	0.142	0.142	0.142	0.142	0.142
Total Direct Rate	22.666	22.614	22.662	22.566	22.601
<b>City and town rates</b>					
Berthoud	9.737	9.720	9.717	9.655	9.728
Estes Park	1.830	1.859	1.827	1.829	1.823
Fort Collins	9.797	9.797	9.797	9.797	9.797
Johnstown	23.947	23.947	23.947	23.947	23.947
Loveland	9.564	9.564	9.564	9.564	9.564
Timnath	6.932	6.932	6.693	6.749	6.749
Wellington	14.240	14.240	14.240	14.247	14.167
Windsor	12.030	12.030	12.030	12.030	12.030
<b>Fire districts</b>	1.95-21.142	1.95-21.142	1.95-21.151	1.95-21.199	1.95-21.142
<b>School districts</b>	30.385-51.000	27.010-52.200	25.790-54.686	25.829-53.679	25.237-53.673
<b>Other special districts</b>	.184-119.580	.184-120.866	.184-79.537	.184-112.215	.184-112.215

Source: Larimer County Assessor's office

(1) Due to an increase in property values, Larimer County taxpayers received a temporary tax credit in 2016, 2018, and 2020. The Board of County Commissioners refunded 22% of the 2016 General Fund property tax increase, returning approximately \$2.5 million to taxpayers; 21% or \$2.6 million in 2018; and 17% or \$3.7 million in 2020.

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
18.165	18.109	18.357	18.316	18.669
0.750	0.750	0.750	0.750	0.750
0.659	0.673	0.634	0.642	0.618
0.996	1.000	0.926	0.937	0.813
1.751	1.789	1.654	1.676	1.471
(0.439)	0.200	(0.229)	0.082	(0.458)
0.142	0.142	0.142	0.142	0.142
22.024	22.663	22.234	22.545	22.005
9.534	9.383	9.136	9.327	8.188
1.726	-	1.822	1.822	1.822
9.797	9.797	9.797	9.797	9.797
23.947	23.947	23.947	23.947	23.947
9.564	9.564	9.564	9.564	9.564
6.749	6.688	6.688	6.688	6.688
13.696	13.669	13.460	13.393	13.182
12.030	12.030	12.030	12.030	12.030
1.95-21.142	1.95-21.142	1.95-21.142	1.95-21.142	1.95-21.142
25.851-53.887	24.795-56.945	24.672-56.394	24.127-56.385	24.000-57.559
.156-112.215	.156-112.215	.156-90.074	.156-90.074	.156-90.703

**LARIMER COUNTY, COLORADO**  
**PRINCIPAL PROPERTY TAX PAYERS**  
(Unaudited)  
Current Year and Nine Years Ago

<u><b>Taxpayer</b></u>	<b>2020</b>		
	<u><b>Taxable Assessed Value</b></u>	<u><b>Rank</b></u>	<u><b>Percentage of Total Assessed Value</b></u>
Extraction Oil and Gas LLC	\$ 168,974,090	1	2.47%
Avago Technologies Wireless (USA)	115,308,246	2	1.69%
Anheuser Busch LLC	52,449,108	3	0.77%
Public Service Company of Colorado (Xcel)	46,773,200	4	0.68%
Ramco-Gershenson Properties LP	32,138,919	5	0.47%
Walton Foothills Holdings VI LLC	25,773,138	6	0.38%
Qwest Corporation	24,180,700	7	0.35%
G and I VI Promenade LLC	22,203,322	8	0.32%
Woodward Governor Company	22,038,985	9	0.32%
Anheuser-Busch Commercial	21,913,966	10	0.32%
Dayton Hudson Corporation (Target)	-	-	-
Wal-Mart Stores	-	-	-
Front Range Retail Company, LLC	-	-	-
Hewlett Packard	-	-	-
Centerra Retail Shops LLC	-	-	-
Total	<u><u>\$ 531,753,674</u></u>		<u><u>7.78%</u></u>
Total assessed valuation	<u><u>\$ 6,837,059,753</u></u>		

Source: Larimer County Assessor's office

<b>2011</b>			
	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Assessed Value</b>
\$	-	-	0.00%
	22,875,940	5	0.54%
	78,095,560	1	1.84%
	26,693,300	4	0.63%
	-	-	-
	-	-	-
	37,530,400	3	0.89%
	21,677,500	6	0
	-	-	-
	-	-	-
	44,660,000	2	1.05%
	20,806,870	7	0.49%
	20,040,140	8	0.47%
	17,687,370	9	0.42%
	10,440,000	10	0.25%
	<u>\$ 300,507,080</u>		<u>7.09%</u>
	<u><u>\$ 4,235,916,463</u></u>		

**LARIMER COUNTY, COLORADO**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**DIRECT AND OVERLAPPING**  
**(Unaudited)**  
**Last Ten Years**

Year Ended December 31	Taxes Levied for the Year (1)	Collected within the Year of the Levy		Adjustments in Subsequent Years	Total Collection to Date	
		Amount	Percentage of Levy		Amount (2)	Percentage of Levy
2011	\$ 367,364,488	\$ 366,056,409	99.64%	\$ (1,203,485)	\$ 364,852,924	99.32%
2012	360,391,637	358,888,370	99.58%	(488,961)	358,399,409	99.45%
2013	366,525,670	365,577,119	99.74%	(114,116)	365,463,003	99.71%
2014	371,117,058	369,010,312	99.43%	(678,565)	368,331,747	99.25%
2015	378,431,282	377,631,920	99.79%	(377,128)	377,254,792	99.69%
2016	434,562,972	431,310,062	99.25%	(623,775)	430,686,287	99.11%
2017	448,840,648	447,400,721	99.68%	(2,485,165)	444,915,556	99.13%
2018	506,898,368	507,061,789	100.03%	97,017	507,158,806	100.05%
2019	541,746,570	540,724,109	99.81%	(584,564)	540,139,545	99.70%
2020	641,871,262	629,440,070	98.06%	(1,120,042)	628,320,028	97.89%

(1) This does not include abatements and reappraisals during the year.

(2) Larimer County collections for statistical purposes differ from tax revenue on the financial statements due to other tax related revenues recorded on the financial statements. These include incremental financing, specific ownership and interest on tax collections.

Notes: Unusual large adjustment for prior years completed in 2017 to taxing entity. Adjustments increased the taxes levied for 2018 after publication of the levy abstract. Therefore, collections were higher than taxes levied as reported in the statistical section. 2020 collections are lower due to business bankruptcies and unpaid taxes which have been set up with 2021 payment plans.

Source: Larimer County Treasurer's office and Larimer County Assessor's office

County Only					
Taxes Levied for the Year (1)	Collected within the Year of the Levy		Adjustments in Subsequent Years	Total Collection to Date	
	Amount	Percentage of Levy		Amount (2)	Percentage of Levy
\$ 95,894,409	\$ 95,529,901	99.62%	\$ (246,408)	\$ 95,283,493	99.36%
92,863,616	92,456,452	99.56%	(116,109)	92,340,343	99.44%
93,343,002	92,979,916	99.61%	(9,970)	92,969,946	99.60%
95,018,211	94,462,461	99.42%	(123,100)	94,339,361	99.29%
96,685,270	96,461,513	99.77%	(77,095)	96,384,418	99.69%
108,863,103	108,072,705	99.27%	(135,580)	107,937,125	99.15%
114,459,324	114,055,056	99.65%	(364,493)	113,690,563	99.33%
126,716,612	126,343,056	99.71%	31,032	126,374,088	99.73%
130,662,977	130,384,201	99.79%	(108,951)	130,275,250	99.70%
150,286,395	147,395,970	98.08%	(155,581)	147,240,389	97.97%

**LARIMER COUNTY, COLORADO**  
**PRINCIPAL SALES TAX PAYERS BY INDUSTRY**  
(Unaudited)  
Current Year and Nine Years Ago

	<u>2020</u>	<u>2020</u>	<u>2011</u>	<u>2011</u>
<u>Taxpayer</u>	<u>Rank</u>	<u>Percentage of Total Collected</u>	<u>Rank</u>	<u>Percentage of Total Collected</u>
Warehouse club and supercenter	1	1.69%	-	-
Sporting goods store	2	1.56%	-	-
Electronic shopping and mail-order houses	3	1.56%	-	-
Electronic shopping and mail-order houses	4	1.05%	-	-
Home center	5	1.01%	10	0.84%
Home center	6	0.99%	-	-
Warehouse club and supercenter	7	0.88%	1	1.65%
New car dealer	8	0.87%	7	1.00%
Home center	9	0.84%	-	-
Discount department store	10	0.78%	2	1.30%
Household appliance stores	-	-	3	1.07%
Warehouse club and supercenter	-	-	4	1.06%
Warehouse club and supercenter	-	-	5	1.02%
Department store	-	-	6	1.01%
Fossil fuel electric power generation	-	-	8	0.96%
New car dealer	-	-	9	0.84%
Total		<u>11.23%</u>		<u>10.75%</u>
Total sales tax collected		<u>\$49,158,355</u>		<u>\$27,511,535</u>

Note: Due to confidentiality issues, the names of the ten largest payers are not available. The categories presented are intended to provide alternative information regarding the sources of the County's revenue.

Source: Larimer County sales tax administrator





**LARIMER COUNTY, COLORADO**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**(Unaudited)**  
**Last Ten Years**

Year	Governmental Activities					
	General Obligation Bonds	Sales Tax Revenue Bonds	Certificate of Participation Bonds	Improvement District Bonds	Unamortized Premium	Sales Tax Revenue Note
2011	\$ -	\$ 37,637,841	\$ 10,828,456	\$ 1,458,909	\$ 121,297	\$ -
2012	-	33,670,293	3,379,027	1,297,076	104,320	-
2013	-	29,002,744	584,387	2,388,020	87,131	-
2014	-	24,235,195	-	3,485,670	70,195	-
2015	-	19,362,646	-	3,263,454	52,645	-
2016	-	14,350,097	-	5,556,258	35,097	6,551,000
2017	-	9,197,549	-	7,828,253	17,549	-
2018	-	3,805,000	-	7,200,698	-	-
2019	-	-	75,353,093	6,591,750	12,333,093	-
2020	-	-	71,745,887	6,167,778	11,510,887	-

(1) See page 156 for personal income and population data.

(2) Information not available before 2012.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

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Capital Lease	Contracts Payable (2)	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
\$ -	\$ -	\$ 50,046,503	0.371%	164
-	766,195	39,216,911	0.276%	126
-	592,717	32,654,999	0.222%	103
-	419,239	28,210,299	0.179%	87
-	245,761	22,924,506	0.137%	69
-	72,283	26,564,735	0.151%	78
-	-	17,043,351	0.096%	50
-	-	11,005,698	0.058%	31
-	-	94,277,936	0.473%	264
-	-	89,424,552	0.448%	251

**LARIMER COUNTY, COLORADO**  
**LEGAL DEBT MARGIN INFORMATION**  
**(Unaudited)**  
**Last Ten Years**

**Legal Debt Margin Calculation for Year 2020**

Estimated actual value	\$ 63,846,093,609
Debt limit (3% of actual value)	1,915,382,808
Debt applicable to limit	-
Legal debt margin	<u>\$ 1,915,382,808</u>

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Debt limit	\$ 1,045,668,186	\$ 1,022,155,484	\$ 1,030,314,427	\$ 1,055,814,148
Total net debt applicable to limit	-	-	-	-
Legal debt margin	<u>\$ 1,045,668,186</u>	<u>\$ 1,022,155,484</u>	<u>\$ 1,030,314,427</u>	<u>\$ 1,055,814,148</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Note: Debt limits are calculated based on the revised section 30-26-301, Colorado Revised Statutes, which states a county shall not be in excess of 3% of the actual value, as determined by the assessor, of the taxable property in the county.

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<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 1,076,000,688	\$ 1,254,879,328	\$ 1,286,080,195	\$ 1,578,039,596	\$ 1,614,807,637	\$ 1,915,382,808
-	-	-	-	-	-
<u>\$ 1,076,000,688</u>	<u>\$ 1,254,879,328</u>	<u>\$ 1,286,080,195</u>	<u>\$ 1,578,039,596</u>	<u>\$ 1,614,807,637</u>	<u>\$ 1,915,382,808</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**LARIMER COUNTY, COLORADO**  
**PLEDGED-REVENUE COVERAGE**  
(Unaudited)  
Last Ten Years

**Open Space Sales & Use Tax Revenue Bonds**

Year	Sales Tax Revenue	County Share	Pledged Revenues (1)	Debt Service		Coverage
				Principal	Interest	
2011	\$ 9,669,706	\$ 4,114,912	\$ 3,497,675	\$ 885,000	\$ 342,213	2.85
2012	10,644,108	4,485,954	3,813,061	925,000	306,513	3.10
2013	11,420,543	4,777,403	4,060,793	960,000	269,363	3.30
2014	12,950,247	5,388,708	4,580,402	1,000,000	231,113	3.72
2015	13,746,931	5,718,927	4,861,088	1,040,000	188,613	3.96
2016	14,497,075	6,021,597	5,118,357	1,085,000	144,413	4.16
2017	15,167,681	6,184,774	5,257,058	1,135,000	95,588	4.27
2018	16,079,811	6,558,866	5,575,036	1,180,000	47,200	4.54

**Fairgrounds & Events Center Sales & Use Tax Revenue Bonds**

Year	Sales Tax Revenue	Collection Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2011	\$ 5,800,607	\$ 38,291	\$ 5,762,316	\$ 4,037,821	\$ 1,658,969	1.24
2012	6,386,353	35,820	6,350,533	3,025,000	570,899	1.77
2013	6,851,957	35,488	6,816,469	3,690,000	629,990	1.58
2014	7,769,428	38,537	7,730,891	3,750,000	568,238	1.79
2015	8,249,334	40,688	8,208,646	3,815,000	502,988	1.90
2016	8,699,614	39,450	8,660,164	3,910,000	405,705	2.01
2017	9,103,250	76,706	9,026,544	4,000,000	306,000	2.10
2018	9,645,543	59,182	9,586,361	4,195,000	204,000	2.18
2019	10,484,917	58,384	10,426,533	3,805,000	97,028	2.67

**Humane Society Sales Tax Revenue Note**

Year	Sales Tax Revenue	Collection Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2016	\$ 5,802,563	\$ 37,738	\$ 5,764,825	\$ 2,903,000	\$ 77,496	1.93
2017	6,065,772	53,388	6,012,384	6,551,000	70,608	0.91

(1) Pledged revenues equal 85% of County's share.

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements. Principal for 2011 of \$1,052,851 for the Fairgrounds & Events Center Revenue Bonds was paid from other sources of refunding thus it is not included in the coverage calculation. The refunding causes principal and interest payments to be lower in 2012 and future years. See note on page 138 for more details regarding the sales tax. Collection expenses increased in 2017 due to unusual building material use tax refund. Improvement Districts added debt in 2017. The Open Space Sales & Use Tax Revenue Bonds were paid in full in 2018. The Fairgrounds & Events Center Sales & Use Tax Revenue Bonds were paid in full in 2019.

<b>Improvement District Bonds</b>					
Year	Improvement District		Debt Service		Coverage
	Collections	Principal	Interest		
2011	\$ 317,107	\$ 181,112	\$ 64,630		1.29
2012	258,362	158,373	59,118		1.19
2013	224,728	136,792	54,485		1.17
2014	321,906	187,197	71,723		1.24
2015	391,268	222,094	68,598		1.35
2016	536,485	307,081	81,386		1.38
2017	857,083	673,005	141,692		1.05
2018	770,509	627,555	182,917		0.95
2019	692,936	608,948	172,399		0.89
2020	581,318	423,972	160,419		0.99

**LARIMER COUNTY, COLORADO**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
(Unaudited)  
Last Ten Years

Year	Population	Personal Income (1)	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2011	305,027	\$ 13,475,787,833	\$ 44,179	35.80	44,340	7.1%
2012	310,521	14,214,098,775	45,775	36.10	45,090	6.6%
2013	315,859	14,722,187,990	46,610	36.30	45,745	5.8%
2014	323,673	15,772,585,290	48,730	36.50	46,313	4.3%
2015	332,840	16,778,464,400	50,410	36.60	46,713	3.4%
2016	338,531	17,623,585,329	52,059	36.80	47,115	2.8%
2017	343,976	17,800,070,048	51,748	37.10	47,438	2.3%
2018	350,518	19,000,529,226	54,207	37.40	47,773	2.7%
2019	356,899	19,944,943,716	55,884	37.60	48,068	2.1%
2020	356,899 (2)	19,944,943,716	55,884 (2)	37.80	45,404	6.3%

(1) Computation of per capita personal income multiplied by population.

(2) Estimate. Most current data available.

(3) Unemployment increased due to the COVID pandemic.

Sources: Population provided by U.S. Census Bureau, per capita personal income provided by Bureau of Economic Analysis, median age provided by Colorado Demography Office, school enrollment provided by Colorado Department of Education, and unemployment rate provided by U.S. Department of Labor or Federal Reserve Bank of St. Louis.





**LARIMER COUNTY, COLORADO**  
**PRINCIPAL EMPLOYERS**  
**(Unaudited)**  
**Current Year and Nine Years Ago**

Employer	2020		
	Number of Employees	Rank	Percentage of Total County Employment
UCHealth	7,760	1	3.75%
Colorado State University	7,676	2	3.71%
Poudre School District R-1	3,784	3	1.83%
Thompson School District R2-J	2,113	4	1.02%
Larimer County	1,799	5	0.87%
City of Fort Collins	1,637	6	0.79%
Medical Center of the Rockies	1,621	7	0.78%
Woodward Inc.	1,590	8	0.77%
Broadcom Inc.	1,500	9	0.71%
Banner Health: McKee Medical Center	1,440	10	0.70%
Poudre Valley Health Systems	-	-	-
Center Partners	-	-	-
Wal-Mart Super Center	-	-	-
Hewlett-Packard	-	-	-
	<u>30,920</u>		<u>14.93%</u>
Total Larimer County Labor Force	<u>207,120</u>		

Sources: Current year number of employees provided by Larimer County Economic & Workforce Development, 2011 number of employees provided by Larimer County Finance Comprehensive Annual Financial Report, and total Larimer County labor force provided by Federal Reserve Bank of St. Louis

2011		
Number of Employees	Rank	Percentage of Total County Employment
-	-	-
6,183	1	3.47%
4,030	3	2.26%
3,388	4	1.90%
2,224	5	1.25%
1,643	8	0.92%
-	-	-
-	-	-
-	-	-
1,180	10	0.66%
4,414	2	2.48%
2,000	6	1.12%
2,000	7	1.12%
1,500	9	0.84%
28,562		16.04%
178,042		

**LARIMER COUNTY, COLORADO**  
**FULL-TIME EQUIVALENT COUNTY GOVERNMENT**  
**EMPLOYEES BY FUNCTION/PROGRAM**  
**(Unaudited)**  
**Last Ten Years**

<b><u>Function/Program</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>
General Government							
Assessor	46	46	43	42	42	42	41
Board of County Commissioners	11	13	13	14	14	18	19
Clerk and Recorder	76	80	80	72	71	74	74
County Attorney	15	15	14	13	15	15	14
Facilities & Information Technology	94	97	94	88	91	97	94
Facilities Management	-	-	-	-	-	-	-
Financial Services	22	22	22	24	22	24	24
Fleet Services	19	19	19	18	18	18	18
Human Resources	15	17	17	15	18	19	21
Information Technology	-	-	-	-	-	-	-
Treasurer	14	14	14	14	14	12	13
Judicial and Public Safety							
Criminal Justice Services	147	150	151	163	166	171	179
Coroner	6	6	6	6	6	6	8
District Attorney	69	71	72	73	77	79	83
Community Development	28	29	30	29	32	34	35
Sheriff	362	374	364	361	365	361	374
Streets and Highways							
Engineering	32	31	28	29	30	32	30
Road and Bridge	58	64	63	51	57	60	60
Recreation							
The Ranch	16	16	16	15	18	18	16
Parks and Open Lands	40	42	44	42	44	42	45
Health and Human Services							
Behavioral Health	-	-	-	-	-	-	-
Economic & Workforce Development	71	76	76	67	72	70	62
Extension	3	4	4	4	4	4	4
Health and Environment	100	95	89	87	93	101	99
Human Services	326	336	350	332	360	378	372
Business-type							
Solid Waste	18	20	21	21	23	26	28
Total	1,588	1,637	1,630	1,580	1,652	1,701	1,713

Note: The numbers presented above are the number of FTE's (full-time equivalents) rounded to the nearest whole number. These numbers are from the final payroll of each respective year at December 31. The numbers do not take into account the fluctuations in staffing throughout the year, nor do they include vacancies at year end. Facilities Management and Information Technology became separate divisions in 2018.

Source: Larimer County Human Resources

<u>2018</u>	<u>2019</u>	<u>2020</u>
42	43	45
18	18	19
74	78	75
14	16	16
-	-	-
31	33	33
26	23	24
16	17	16
22	21	24
70	71	74
13	13	14
187	183	188
6	9	10
83	87	89
38	37	39
386	397	408
33	30	31
63	68	65
22	21	22
46	46	47
-	4	6
62	50	36
7	6	6
97	96	84
370	379	377
29	29	30
<u>1,755</u>	<u>1,775</u>	<u>1,778</u>

**LARIMER COUNTY, COLORADO**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**(Unaudited)**  
**Last Ten Years**

<u>Function/Program</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>General Government</b>			
Assessor			
Property transfers	12,812	13,176	15,130
Clerk and Recorder			
Motor vehicle transactions	447,083	459,465	461,539
Voter registration	220,400	241,124	227,901
<b>Judicial and Public Safety</b>			
Sheriff			
Detention center average daily population	458	453	447
Incidents handled by patrol and investigations****	58,865	62,980	65,739
District Attorney			
Adult felonies filed	1,849	1,998	1,903
Juvenile cases filed	1,042	1,003	814
Juvenile diversion cases	546	446	398
Misdemeanors and traffic cases filed	12,159	12,853	12,178
Planning and Building			
Number of building permits issued	2,667	2,675	2,982
<b>Streets and Highways</b>			
Road and Bridge			
County maintained roads (miles)	1,573	1,564	1,560
Bridges	200	201	200
<b>Recreation</b>			
Parks and Open Lands			
Park permits	142,215	131,960	123,700
Acquired acres of open space	-	-	-
Conservation easements acres	603	-	1
The Ranch			
Total complex attendance***	800,000	835,000	780,000
County fair attendance***	96,000	101,000	94,000

Continued on next page

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
16,113	15,140	15,160	16,620	16,966	15,561	16,970
500,742	499,963	520,617	536,838	551,725	577,983	542,019
234,992	233,947	256,411	251,270	264,265	261,666	279,683
434	483	546	583	548	535	458
67,000	69,736	67,423	70,283	72,600	77,393	80,000
1,857	2,241	2,910	3,230	3,316	3,199	2,673
845	940	624	637	589	604	343
522	466	304	454	360	383	231
11,986	12,008	12,044	12,404	10,155	10,557	9,038
2,751	3,215	2,692	3,379	3,885	4,470	3,729
1,557	1,552	1,551	1,545	1,541	1,540	1,537
201	201	202	219	217	216	213
172,293	200,688	213,532	216,917	224,955	215,606	278,575
7	-	211	1,039	1,120	1	1,091
159	-	645	1,133	-	202	884
840,000	870,849	822,000	855,365	803,791	712,979	91,718
93,000	92,486	96,529	93,830	92,822	70,416	1,718

**LARIMER COUNTY, COLORADO**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**(Unaudited)**  
**Last Ten Years**

<b><u>Function/Program</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>
<b>Health and Human Services</b>			
Health and Environment			
Immunizations - routine	8,431	8,617	6,082
Immunizations - outbreak related	-	-	-
Food service inspected and licensed	1,971	1,844	2,015
Human Services			
Families receiving food assistance	9,587	10,124	10,509
Seniors receiving Old Age Pension assistance	1,097	1,144	1,157
Children receiving subsidized day care	336	561	625
Child abuse or neglect cases reported	4,847	4,852	4,778
Extension			
Master gardeners volunteer hours	5,985	5,673	5,449
Educational workshops and consultations *	733	1,020	1,641
4-H youth development program participants **	1,891	1,874	1,721
<b>Business-type</b>			
Solid Waste			
Recycled tons processed	35,740	36,918	38,613

\*Higher than normal horticultural consultations in 2014.

\*\*Additional outreach in 2014. AmeriCorps members helped with the outreach.

\*\*\*The Ranch complex was closed for the majority of 2020 due to the pandemic.

\*\*\*\*2020 Estimated

2020 data was effected by the COVID pandemic for all departments.

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<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
4,092	4,435	2,806	4,327	6,044	5,629	3,012
654	-	-	80	131	823	306
1,953	2,162	2,909	2,772	2,263	1,296	599
10,664	9,881	9,437	10,029	10,845	11,430	19,415
1,141	1,205	1,010	1,120	986	913	856
586	681	770	579	478	425	624
5,537	5,954	6,974	7,049	6,704	6,686	5,661
5,583	5,709	5,625	5,780	5,807	6,309	4,720
2,429	4,106	4,410	5,483	4,829	5,054	5,511
3,263	6,398	6,311	5,713	4,859	3,647	1,488
39,725	39,589	38,995	40,358	39,203	41,636	44,323



**LARIMER COUNTY, COLORADO**  
**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM**  
**(Unaudited)**  
**Last Ten Years**

<b>Function/Program</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>General Government</b>				
Land	\$ 5,885,934	\$ 5,885,934	\$ 5,885,934	\$ 5,885,934
Construction/development in progress	567,456	-	157,727	30,163
Other assets	-	759,116	759,116	759,116
Buildings	62,601,324	62,601,324	62,601,324	62,601,324
Improvements	13,221,763	15,070,951	15,070,951	15,282,718
Equipment	17,914,337	18,334,234	45,423,892	49,649,791
Total General Government	100,190,814	102,651,559	129,898,944	134,209,046
<b>Judicial and Public Safety</b>				
Land	1,695,049	1,695,049	1,695,049	1,695,049
Construction/development in progress	3,855,982	109,974	1,945,753	38,963
Other Assets	94,735	151,168	151,168	151,168
Buildings	17,950,797	27,806,079	27,806,079	27,806,079
Improvements	22,285,329	27,496,019	27,559,934	30,636,537
Equipment	3,841,975	4,415,144	3,551,044	3,613,681
Total Judicial and Public Safety	49,723,867	61,673,433	62,709,027	63,941,477
<b>Streets and Highways</b>				
Land	7,272,062	9,058,336	9,118,531	9,726,537
Construction/development in progress	3,754,821	863,105	1,443,060	2,576,442
Other assets	430,900	430,900	430,900	430,900
Buildings	1,403,012	1,403,012	1,403,012	1,403,012
Improvements	1,199,406	1,199,406	1,199,406	1,199,406
Equipment	19,696,753	20,075,624	335,463	295,477
Infrastructure	272,562,780	273,105,970	273,143,397	283,508,039
Total Streets and Highways	306,319,734	306,136,353	287,073,769	299,139,813
<b>Recreation</b>				
Land	63,816,105	63,816,105	63,849,118	64,118,934
Construction/development in progress	338,231	1,520,911	7,870	895,724
Other assets	1,526,077	1,637,255	1,637,255	1,637,255
Buildings	60,429,929	60,171,030	64,396,879	64,396,879
Improvements	15,270,246	15,813,040	15,864,539	16,231,933
Equipment	3,438,974	4,150,610	3,798,823	3,654,924
Total Recreation	144,819,562	147,108,951	149,554,484	150,935,649
<b>Health and Human Services</b>				
Land	19,000	19,000	19,000	19,000
Buildings	1,204,191	1,204,191	1,204,191	1,204,191
Improvements	2,478,200	2,478,200	2,478,200	2,478,200
Equipment	145,088	167,254	143,562	143,602
Total Health and Human Services	3,846,479	3,868,645	3,844,953	3,844,993
Total governmental	\$ 604,900,456	\$ 621,438,941	\$ 633,081,177	\$ 652,070,978
<b>Business-type</b>				
<b>Solid Waste</b>				
Land	\$ 1,695,533	\$ 1,695,533	\$ 1,537,463	\$ 1,537,463
Construction/development in progress	-	-	-	581,693
Other assets	-	-	158,070	158,070
Buildings	2,327,632	2,327,632	2,327,632	2,327,632
Improvements	917,537	917,537	1,045,297	1,045,297
Equipment	4,144,586	4,350,221	1,169,702	1,169,702
Total Solid Waste	\$ 9,085,288	\$ 9,290,923	\$ 6,238,164	\$ 6,819,857

Note: Judicial and Public Safety increased in 2012 due to a new Alternative Sentencing Building and improvements to the Community Corrections and Sheriff Administration buildings. General Government equipment increased, Streets and Highways equipment decreased, and Business-type equipment decreased in 2013 due to the implementation of the fleet utility model. General Govt 2016 and 2017 CIP consists mainly of an animal control shelter. The shelter's deed was conveyed to Larimer Humane Society in 2017. General Government buildings increased in 2018 due to a new Loveland Campus building. General Government Improvements in 2020 consisted of renovations to the Fort Collins and Loveland courtrooms. Judicial and Public Safety 2020 CIP consists of a major jail expansion. Streets & Highways 2020 CIP consists of new satellite shops including sand/salt storage and wash bays in Estes Park and Livermore. Infrastructure in 2020 increased due to a major widening project on CR17.

Source: Larimer County Finance department

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 5,885,934	\$ 8,195,045	\$ 8,195,045	\$ 8,195,045	\$ 8,195,045	\$ 8,195,045
933,760	11,722,708	5,907,835	1,204,097	5,987,335	4,436,612
759,116	759,116	1,569,934	1,653,684	1,653,684	1,653,684
62,601,324	62,704,296	62,704,296	77,825,852	77,825,853	80,701,931
15,525,540	15,988,663	17,853,136	16,280,083	15,637,799	22,817,193
54,067,474	55,155,095	57,682,792	60,827,123	64,293,216	67,464,082
139,773,148	154,524,923	153,913,038	165,985,884	173,592,932	185,268,547
1,695,049	1,695,049	1,695,049	1,695,049	1,695,049	1,695,049
172,457	14,035	-	653,849	1,975,504	14,645,296
151,168	151,168	151,168	151,168	151,168	151,168
27,806,079	27,978,537	27,978,537	27,978,537	27,978,537	27,978,537
30,849,101	30,849,101	30,968,812	30,926,220	31,364,791	31,364,791
3,252,465	2,918,233	3,007,227	2,996,866	3,655,452	3,522,161
63,926,319	63,606,123	63,800,793	64,401,689	66,820,501	79,357,002
11,292,483	11,977,265	12,874,683	13,200,185	13,919,808	13,814,631
7,703,972	1,765,620	4,624,923	3,639,687	8,703,103	16,394,998
430,900	430,900	430,900	430,900	430,900	430,900
1,403,012	1,403,012	1,403,012	1,403,012	1,403,012	1,880,803
1,199,406	1,199,406	1,399,808	1,399,808	765,808	765,808
317,443	376,032	421,666	621,220	660,823	670,028
283,669,174	293,651,035	306,426,930	308,236,658	317,894,969	323,515,586
306,016,390	310,803,270	327,581,922	328,931,470	343,778,423	357,472,754
64,172,561	65,709,078	71,839,690	75,170,178	75,779,289	78,731,957
1,109,715	3,169,909	2,851,026	1,227,308	242,757	476,123
1,724,755	8,548,065	5,612,489	5,612,489	5,612,489	5,612,489
64,396,879	65,382,475	68,050,867	68,431,402	68,509,956	68,509,956
17,634,412	19,448,245	19,611,505	22,691,054	22,736,415	22,940,244
3,456,455	3,458,571	3,619,044	5,587,951	5,557,673	5,609,765
152,494,777	165,716,343	171,584,621	178,720,382	178,438,579	181,880,534
19,000	19,000	19,000	19,000	19,000	19,000
1,204,191	1,204,191	1,204,191	1,204,191	1,204,191	1,204,191
2,235,378	2,347,666	2,438,522	2,438,522	1,891,775	1,891,775
149,329	144,878	196,158	205,775	193,553	193,553
3,607,898	3,715,735	3,857,871	3,867,488	3,308,519	3,308,519
\$ 665,818,532	\$ 698,366,394	\$ 720,738,245	\$ 741,906,913	\$ 765,938,954	\$ 807,287,356
\$ 1,537,463	\$ 1,537,463	\$ 1,537,463	\$ 1,537,463	\$ 1,537,463	\$ 1,537,463
158,070	158,070	320,545	320,545	320,545	320,545
2,327,632	2,327,632	2,327,632	2,327,632	2,327,632	2,327,632
1,732,935	1,732,935	1,732,935	1,732,935	1,184,908	1,184,908
1,297,943	1,297,943	1,301,256	1,308,261	1,324,111	1,324,111
\$ 7,054,043	\$ 7,054,043	\$ 7,219,831	\$ 7,226,836	\$ 6,694,659	\$ 6,806,428

