
Fremont County, Colorado

Financial Statements

December 31, 2010

Board of County Commissioners

Larry Lasha

Edward Norden

Michael Stiehl

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Fremont County, Colorado Management's Discussion and Analysis

The Management Discussion and Analysis (MD&A) is designed to provide an easy-to-read discussion of the County's financial condition and operating results and to disclose to the reader important financial activities and issues related to the County's basic operations. The MD&A should be read in conjunction with the County's basic financial statements.

The County has one financial category - government-type activities. Within the government type activities, the Board of County Commissioners has designated a General Fund and several Special Revenue Funds. The government type activities are funded primarily through the County's ad-valorem property tax, sales and use taxes, specific ownership taxes, grants and contributions, and charges for services.

Financial Highlights

The General Fund Reserve Balance is \$ 1,085,979 at the end of 2010, an increase of \$338,820 for the year then ended. Total General Fund Balance is approximately 9.9% of 2010 General Fund spending of \$10.9 million.

The Board of County Commissioners has indicated a preference to establish a minimum \$1,000,000 Reserve Fund Balance for the County General Fund, or 10% of spending, whichever is higher, as the goal. The 2010 spending level requires approximately \$1.1 million in the Reserve Fund Balance at the end of 2010. The amount of \$1,085,979 represents 99.2% of this requirement.

Fremont County Issue 1B was passed favorably by voters in November, 2007. The issue "froze" the tax mill levy rate at the level of 12.294 mills, which was the current mill levy for 2007, and also the mill levy rate in 1992 when TABOR was passed (Taxpayers Bill of Rights; Amendment 1; Article X, Section 20). The approval exempted the property tax revenue increase from the TABOR limitation of growth and inflation as defined in the Amendment. This increase has allowed Fremont County to collect an additional \$865,918 in property tax revenue for Budget Years 2008 thru 2010. The 1B issue is effective for Budget years 2008 through Budget year 2015 (eight years).

The Sheriffs Fund deficit balance at December 31, 2009 was \$243,646. This amount was transferred to the Sheriffs Fund from the General Fund in April, 2010, in order that the Sheriffs Fund would begin without a deficit balance for the 2010 budget year operations. The Sheriffs Fund did realize sufficient revenues in 2010, thus avoiding additional General Fund transfers above the base level of \$3,939,852.

The Sheriffs Fund revenues were \$1,399,386 compared to \$952,129 in 2009. The major increase was the result of jail housing revenue increases as a result of housing contracts with the Colorado Department of Corrections. It is anticipated that the revenue stream will remain constant in 2011.

Using This Annual Report

This annual report consists of three required parts – *management's discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. The basic financial statements include two kinds of statements that present different views of the County:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the County's overall financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the County government, reporting the County's operations *in more detail* than the government-wide statements.

The basic financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information (RSI)* that further explains and supports the information in the financial statements.

Following the *RSI* are additional statements that are required by oversight agencies but are not a required part of the financial statement under generally accepted accounting principles.

Government-wide Statements

The government-wide statements consist of the Statement of Net Assets and the Statement of Activities. These statements report information about the County as a whole and include *all* assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the County's *net assets* and changes in them. The County's net assets – the difference between assets and liabilities – is one way to measure the County's financial health, or *financial position*. Over time, increases or decreases in the County's net assets are one indicator of whether its financial health is improving or deteriorating. Other non-financial factors, however, such as changes in the County's property tax base are needed to assess the overall health of the County.

Fund Financial Statements

The fund financial statements provide more detailed information about the County's funds, focusing on its most significant funds – not the County as a whole.

Governmental fund – All of the County's activity is reported in governmental funds, which focuses on how money flows into and out of the each of the funds and the balances left at year-end that are available for use in future years. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all of other financial assets that can readily be converted to cash. The governmental fund statement provides a detailed short-term view of the County's general governmental operations and the basic services it provides. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs.

STATEMENTS OF NET ASSETS

The perspective of the statement of net assets is of the County as a whole. Following is a summary of the County's net assets for the last two years:

	<u>2010</u>	<u>2009</u>
Current and other assets	\$ 18,559,343	\$ 15,332,360
Capital assets	63,919,804	62,949,345
Total assets	<u>82,479,147</u>	<u>78,281,705</u>
Long-term debt outstanding	24,600,282	19,203,142
Other liabilities	9,559,302	9,452,964
Total liabilities	<u>34,159,584</u>	<u>28,656,106</u>
Net assets:		
Invested in capital assets, net of related debt	39,319,522	43,746,203
Restricted	5,080,290	2,967,844
Unrestricted (deficit)	5,432,367	2,911,552
Total net assets	<u>\$ 49,832,179</u>	<u>\$ 49,625,599</u>

STATEMENTS OF ACTIVITIES

The perspective of the statement of activities is of the County as a whole. The following table reflects the change in net assets for the last two years.

	2010	2009
<u>Revenues:</u>		
Program Revenues:		
Charges for Services	\$ 5,520,697	\$ 4,679,748
Operating grants and contributions	6,219,982	5,687,934
Capital Grants/Contib.	5,462,994	5,500,227
Total Program Revenues	<u>17,203,673</u>	<u>15,867,909</u>
General Revenues:		
Property Taxes	5,138,956	4,795,548
Specific ownership taxes	720,298	768,481
Sales and use taxes	4,623,218	4,502,235
Licenses and permits	467,375	402,015
Interest and investment earnings	124,979	133,661
Other general revenues	809,919	851,448
Gain (Loss) on Asset disposal	19,753	66,202
Total General Revenues	<u>11,904,498</u>	<u>11,519,590</u>
 Total Revenue	 <u>29,108,171</u>	 <u>27,387,499</u>
<u>Program Expenses:</u>		
General Government	6,861,028	7,022,743
Sheriff	5,277,321	5,433,772
District attorney	855,626	855,626
Other public safety	852,890	1,184,950
Health and welfare	7,463,252	7,235,745
Airport	847,770	578,460
Highways and roads	4,635,839	3,912,700
Culture and recreation	82,848	62,943
Intergovernmental	924,986	770,594
Interest on long-term debt	1,100,031	968,816
Unallocated depreciation	-	-
Total Expenses	<u>28,901,591</u>	<u>28,026,349</u>
 Increase (decrease) in Net Assets	 <u>\$ 206,580</u>	 <u>\$ (638,850)</u>

The County's Funds

At the end of the 2010 fiscal year, the County made Supplemental Appropriations for the various Funds in the amount of \$7,848,928. Additional unanticipated revenues (including grant revenues that were not anticipated at the time of the adoption of the original budget), available unrestricted fund balances, and the issuance of 2010 Certificates of Participation in the amount of \$6,315,000 were used to support the spending adjustments.

CAPITAL ASSETS AND DEBT ADMINISTRATION – COUNTY WIDE

The following schedule summarizes and compares the County's capital assets for the last two years.

	<u>2010</u>	<u>2009</u>
Land	\$ 1,095,993	\$ 1,096,193
Buildings	31,695,558	31,459,498
Construction in progress	1,735,864	-
Equipment, furniture and fixtures	8,483,481	7,876,481
Infrastructure	81,633,578	81,292,962
Less accumulated depreciation	(60,724,670)	(58,775,789)
Net fixed assets	<u>\$ 63,919,804</u>	<u>\$ 62,949,345</u>

Individually significant capital additions included the purchase of 2 motor graders, 1 dump truck and 4 trucks for the road and bridge department totaling \$608,000. Construction in progress consists largely of an upgrade to the County's facilities to improve energy efficiency.

DEBT OUTSTANDING

The County's long-term debt consists of the following:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Payments</u>	<u>Ending Balance</u>	<u>Amount Due in One Year</u>
Equipment Leases	\$ 323,142	\$ -	\$ 122,860	\$ 200,282	\$ 123,513
Certificates of Participation Series 2003A	18,880,000	-	575,000	18,305,000	625,000
Certificates of Participation Series 2010	-	6,315,000	220,000	6,095,000	255,000
Total	<u>\$ 19,203,142</u>	<u>\$ 6,315,000</u>	<u>\$ 917,860</u>	<u>\$ 24,600,282</u>	<u>\$ 1,003,513</u>

The 2010 Certificates of Participation issue (C.O.P.) has been used for three different categories during 2010 and ongoing into 2011. They are as follows:

- 1) Escrow of Funds for refinance of \$2,245,000. 2003 C.O.P.'s.
- 2) Major energy saving replacements/improvements to various County building facilities-\$2,380,000.
- 3) Funding of various departments major capital requests-\$1,690,000.

ECONOMIC AND OTHER FACTORS

Sales and use tax revenues decreased minimal (\$77,895) during the 2010 collection year compared to the same period in 2009. Budget revenue estimates for 2011 have been projected to be equal to 2010 actual collection levels. Seventy-five percent of sales and use tax revenues are

designated for deposit into the General Fund. The remaining twenty-five percent is earmarked for the Sales & Use Tax Capital Improvement Fund. Total sales and use tax collections are estimated to be \$4.4 million in 2011.

The County's CCOERA (Colorado Counties Officials & Employees Retirement Association) Retirement plan was "suspended" for Budget Year 2010, saving approximately \$300,000 during 2010. The Plan became active again in 2011 with employer contributions to the Plan decreasing from 4% in prior years to 3%.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide the general public with a general overview of the County's finances and to reflect the County's accountability for the revenues it receives. If you have any questions regarding this report or need additional financial information, please contact:

Fremont County, Colorado
Finance Director
615 Macon Avenue, Room 101
Cañon City, CO 81212
Tel: (719) 276-7351
Fax: (719) 276-7353

Independent Auditors' Report

Board of County Commissioners
Fremont County, Colorado

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Fremont County as of and for the year ended December 31, 2010 which collectively comprise the County's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the County's management. Our responsibility is to express an opinion 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and aggregate remaining fund information of Fremont County, Colorado, as of December 31, 2010, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

Our examination was made for the purpose of forming an opinions on the financial statements that collectively comprise the County's basic financial statements taken as a whole. The accompanying information shown as Required Supplementary Information listed in the table of contents (pages 18 – 25) is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the examination of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise Fremont County's basic financial statements. The supplemental data for oversight agencies listed in the table of contents (pages 26 – 41) are presented for purposes of additional analysis and are not a required part of the basic financial statements of Fremont County, Colorado. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2011, on our consideration of Fremont County, Colorado's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Centennial, Colorado
July 30, 2011

Johnson, Holscher & Company, P.C.
PROFESSIONAL CORPORATION

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Basic Financial Statements

Fremont County, Colorado
Government-Wide Statement of Net Assets
December 31, 2010

Assets	2010	2009
<i>Current Assets</i>		
Cash and cash equivalents	\$ 8,632,985	\$ 6,322,413
Property taxes receivable	5,160,245	5,173,959
Due from other governments	1,481,580	832,134
Other receivables	226,111	353,863
Inventory of supplies	147,044	144,721
Other current assets	200,932	347,240
Total Current Assets	15,848,897	13,174,330
<i>Noncurrent Assets</i>		
Restricted cash	2,710,446	2,158,030
Restricted investments	1,512,616	-
Fixed Assets:		
Land	1,095,993	1,096,193
Buildings and improvements	31,695,558	31,459,498
Construction in progress	1,735,864	-
Equipment, furniture and fixtures	8,483,481	7,876,481
Infrastructure	81,633,578	81,292,962
Less accumulated depreciation	(60,724,670)	(58,775,789)
Net Fixed Assets	63,919,804	62,949,345
Total Noncurrent Assets	68,142,866	65,107,375
Total Assets	\$ 83,991,763	\$ 78,281,705
Liabilities		
<i>Current Liabilities</i>		
Vouchers and other payables	\$ 783,566	\$ 568,969
Accrued salaries and payroll taxes	295,696	254,781
Accrued interest payable	83,932	75,329
Due to other governments	1,006,164	502,221
Deferred revenues	6,508,204	7,178,235
Accrued compensated absences	881,740	873,429
Current portion of long-term debt	1,003,513	698,513
Total Current Liabilities	10,562,815	10,151,477
<i>Noncurrent Liabilities</i>		
Noncurrent portion of long-term liabilities	23,596,769	18,504,629
Total Liabilities	\$ 34,159,584	\$ 28,656,106
Net Assets		
Invested in capital assets, net of related debt	39,319,522	43,746,203
Net assets restricted for:		
Emergencies	870,891	817,910
Debt collateralization	4,209,399	2,149,934
Net assets unrestricted	5,432,367	2,911,552
Total Net Assets	\$ 49,832,179	\$ 49,625,599

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

Fremont County, Colorado

Statement of Activities

For the Year Ended December 31, 2010

Functions/Programs	Program Revenues				Total Change in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
General government	\$ 6,861,028	\$ 3,455,467	\$ -	\$ 1,371,866	\$ (2,033,695)
Public safety:					
Sheriff	5,277,321	1,351,819	-	-	(3,925,502)
District attorney	855,626	-	-	37,116	(818,510)
Other public safety	852,890	-	-	-	(852,890)
Health and welfare	7,463,252	239,360	6,219,982	-	(1,003,910)
Airport	847,770	387,242	-	188,483	(272,045)
Highways and roads	4,635,839	86,809	-	3,015,376	(1,533,654)
Culture and recreation	82,848	-	-	165,452	82,604
Intergovernmental	924,986	-	-	684,701	(240,285)
Interest on long-term debt	1,100,031	-	-	-	(1,100,031)
Total Governmental Activities	28,901,591	5,520,697	6,219,982	5,462,994	(11,697,918)

General Revenues

Taxes	
Property taxes	5,138,956
Specific ownership taxes	720,298
Sales and use taxes	4,623,218
Licenses and permits	467,375
Interest and investment earnings	124,979
Gain (loss) on disposal of assets	19,753
Miscellaneous	809,919
Total General Revenues	11,904,498
Changes in Net Assets	206,580
Net Assets - Beginning of the Year	49,625,599
Net Assets - End of the Year	\$ 49,832,179

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

Fremont County, Colorado
Balance Sheet - Governmental Funds
December 31, 2010

Assets	<u>General Fund</u>	<u>Human Services</u>	<u>Sheriff</u>
Cash and cash equivalents	\$ 1,706,225	\$ 2,069,918	\$ 388,484
Restricted cash and equivalents	-	13,663	-
Investments	-	-	-
Property taxes receivable	3,654,959	1,099,818	-
Other receivables	162,627	14,339	-
Prepaid expenditures	-	-	-
Due from other funds	83,072	8,058	245,210
Due from other governments	452,616	257,350	127,816
Inventory of supplies	-	-	-
Total Assets	<u><u>\$ 6,059,499</u></u>	<u><u>\$ 3,463,146</u></u>	<u><u>\$ 761,510</u></u>
Liabilities and Fund Equity			
Liabilities			
Vouchers and other payables	\$ 111,611	\$ 17,767	\$ 30,563
Accrued expenditures	105,297	-	104,925
Due to other funds	308,172	-	29,175
Due to other governments	443,903	562,261	-
Deferred revenue	3,659,629	2,443,107	-
Accrued compensated absences	152,282	322,121	222,315
Total Liabilities	<u><u>4,780,894</u></u>	<u><u>3,345,256</u></u>	<u><u>386,978</u></u>
Fund Balances			
Reserved for Inventory	-	-	-
Reserved for retirement of long-term debt	-	-	-
Designated for subsequent year	-	117,890	-
Unreserved and undesignated	1,278,604	-	374,532
Total Fund Balances	<u><u>1,278,604</u></u>	<u><u>117,890</u></u>	<u><u>374,532</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 6,059,498</u></u>	<u><u>\$ 3,463,146</u></u>	<u><u>\$ 761,510</u></u>

Road and Bridge	Sales and Use Tax	All Other Governmental Funds	Total Governmental Funds
\$ 1,315,171	\$ 1,161,848	\$ 1,991,339	\$ 8,632,985
-	2,696,783	-	2,710,446
-	1,512,616	-	1,512,616
273,084	-	132,384	5,160,245
-	-	49,145	226,111
-	200,932	-	200,932
9,731	103,508	447,114	896,693
162,867	145,266	335,665	1,481,580
97,440	-	49,604	147,044
<u>\$ 1,858,293</u>	<u>\$ 5,820,953</u>	<u>\$ 3,005,251</u>	<u>\$ 20,968,652</u>
\$ 76,434	\$ 270,361	\$ 276,825	\$ 783,561
47,543	-	37,931	295,696
80,085	-	479,261	896,693
-	-	-	1,006,164
273,084	-	132,384	6,508,204
149,742	-	35,280	881,740
<u>626,888</u>	<u>270,361</u>	<u>961,681</u>	<u>10,372,058</u>
97,440	-	49,604	147,044
-	4,209,399	-	4,209,399
-	-	-	117,890
1,133,962	1,341,193	1,993,965	6,122,256
<u>1,231,402</u>	<u>5,550,592</u>	<u>2,043,569</u>	<u>10,596,589</u>
<u>\$ 1,858,290</u>	<u>\$ 5,820,953</u>	<u>\$ 3,005,250</u>	<u>\$ 20,968,647</u>

Fremont County, Colorado

Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds

For the Year Ended December 31, 2010

	General Fund	Human Services	Sheriff
Revenues			
Property taxes	\$ 3,625,429	\$ 1,054,370	\$ -
Specific ownership taxes	516,003	135,441	-
Sales and use taxes	3,362,581	-	-
Licenses and permits	467,375	-	-
Intergovernmental	1,028,217	5,592,845	-
Charges for services	1,508,975	-	1,315,650
Investment income	46,752	-	-
Miscellaneous	178,734	137,396	78,665
Total Revenues	<u>10,734,066</u>	<u>6,920,052</u>	<u>1,394,315</u>
Expenditures			
<i>Current Operating</i>			
General government	4,641,623	-	-
Public safety	1,302,554	-	4,860,401
Highways and streets	-	-	-
Airport	-	-	-
Health and welfare	46,052	6,862,965	-
Culture and recreation	-	-	-
Intergovernmental	924,986	-	-
<i>Debt Service</i>			
Principal	-	-	71,736
Interest	-	-	7,568
<i>Capital Outlay</i>			
	20,680	-	-
Total Expenditures	<u>6,935,895</u>	<u>6,862,965</u>	<u>4,939,705</u>
Excess of Revenues Over (Under) Expenditures	<u>3,798,171</u>	<u>57,087</u>	<u>(3,545,390)</u>
Other Financing Sources (Uses)			
Sale of assets	-	-	5,070
Proceeds from debt issue	-	-	-
Operating transfers in	847,000	-	4,183,497
Operating transfers out	(4,214,997)	-	(25,000)
Other	-	58,706	-
Total Other Financing Sources (Uses)	<u>(3,367,997)</u>	<u>58,706</u>	<u>4,163,567</u>
Net Change in Fund Balance	<u>430,174</u>	<u>115,793</u>	<u>618,177</u>
Fund Balance			
Fund Balances - Beginning of Year	848,430	2,097	(243,645)
Fund Balances - End of Year	<u>\$ 1,278,604</u>	<u>\$ 117,890</u>	<u>\$ 374,532</u>

Road and Bridge	Sales and Use Tax	All Other Governmental Funds	Total Governmental Funds
\$ 282,903	\$ -	\$ 176,254	\$ 5,138,956
46,028	-	22,826	720,298
-	1,121,965	138,672	4,623,218
-	-	-	467,375
2,679,711	-	2,382,203	11,682,976
86,809	-	2,609,263	5,520,697
-	68,490	9,737	124,979
36,682	97,582	222,154	751,213
<u>3,132,133</u>	<u>1,288,037</u>	<u>5,561,109</u>	<u>29,029,712</u>
-	13,175	2,139,476	6,794,274
-	-	249,549	6,412,504
2,915,169	-	-	2,915,169
-	-	717,525	717,525
-	-	513,248	7,422,265
-	-	70,488	70,488
-	-	-	924,986
-	795,000	51,124	917,860
-	1,075,367	8,493	1,091,428
44,917	2,339,186	1,118,525	3,523,308
<u>2,960,086</u>	<u>4,222,728</u>	<u>4,868,428</u>	<u>30,789,807</u>
<u>172,047</u>	<u>(2,934,691)</u>	<u>692,681</u>	<u>(1,760,095)</u>
-	-	23,183	28,253
-	6,315,000	-	6,315,000
56,500	120,082	772,785	5,979,864
(155,475)	(209,000)	(1,375,392)	(5,979,864)
-	-	-	58,706
<u>(98,975)</u>	<u>6,226,082</u>	<u>(579,424)</u>	<u>6,401,959</u>
<u>73,072</u>	<u>3,291,391</u>	<u>113,257</u>	<u>4,641,864</u>
1,158,330	2,259,201	1,930,312	5,954,725
<u>\$ 1,231,402</u>	<u>\$ 5,550,592</u>	<u>\$ 2,043,569</u>	<u>\$ 10,596,589</u>

The accompanying notes are an integral part of the financial statements

Fremont County, Colorado

***Reconciliation of the Governmental Funds Balance Sheet with
the Statement of Net Assets***

December 31, 2010

Total Fund Balance - Governmental Funds \$ 10,596,589

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

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds 63,919,804

Long-term debt is not due and payable in the current period and therefore is not reportable as liabilities in the funds (24,684,214)

Total Net Assets - Governmental Activities \$ 49,832,179

Fremont County, Colorado

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances with the Statement of Activities

For the Year Ended December 31, 2010

Total Change in Fund Balances - Governmental Funds		\$4,641,864
<i>Amounts reported for governmental activities in the statement of Activities are different because:</i>		
Add capital outlays for the purchase of fixed assets. Fixed asset purchases are treated as an expenditure in the current period; however, for purposes of the statement of activities these assets are capitalized and depreciated over their estimated useful lives.	3,432,528	
Less depreciation expense for the year	<u>(2,453,569)</u>	
Net		978,959
Issuance of debt is shown as an other financing source in the statement of revenues and expenditures but is considered an increase in debt on the government wide financial statements		(6,315,000)
Change in accrued interest payable is not recorded in the fund financial statements, but is recorded for the statement of activities.		(8,603)
Repayment of principal on long-term debt is an expenditure in the governmental but the repayment reduces long-term liabilities in the statement on net assets and does not affect the statement of activities.		917,860
Gain or (loss) on net fixed assets disposed of during the year is not included in the fund financial statements because it does not require the use of current financial resources.		<u>(8,500)</u>
Change in Net Assets of Governmental Activities		<u><u>\$ 206,580</u></u>

1. Summary of Significant Accounting Policies

This summary of significant accounting policies of Fremont County, Colorado (the County) is presented to assist in the understanding of the County's basic financial statements. The financial statements and notes are representations of the County's management, which is responsible for their integrity and objectivity. These accounting policies conform to the generally accepted accounting principles (GAAP) as applied to government units, and have been consistently applied in preparation of the financial statements. The Government Accounting Standards Board (GASB) is the standard-setting body that establishes governmental accounting and financial reporting principles. The following is a summary of the County's significant policies.

Organization

The County operates under the regulations pursuant to the Colorado Revised Statutes that designates a Board of County Commissioners to act as the governing authority. The County provides the following services: public safety (sheriff), highways and streets, sanitation, health and social services, parks and recreation, public improvements, planning and zoning, and general administrative services.

Principles Determining Scope of Reporting Entity

In defining and determining the County as an appropriate reporting entity, the County has considered manifestations of oversight over, and scope of public service of, various boards, commissions, authorities, and other entities. More specifically, these considerations include, but are not limited to, their scope of public service, the County's ability to select another entity's governing authority or management, to significantly influence operations, to approve budgetary appropriations and revisions, and its responsibilities to fund deficits, operating deficiencies or determine revenue policy. Based on these considerations, the following entities have been included in the County financial statements:

Elected Officials

All financial transactions of the offices of elected officials of Fremont County (Assessor, Clerk and Recorder, Coroner, District Attorney, Sheriff, and Treasurer) are recorded in the General Fund. The Board of County Commissioners has budgetary authority over elected officials and is accountable for all fiscal matters.

Fremont County Public Trustee

Title 38, Article 37 of the 1976 Colorado Revised Statutes (CRS), as amended, governs the Fremont County Public Trustee. Amounts in excess of required reserves are paid to the County. Under Title 29-1, Section 602, Subpart 5 of CRS, effective January 1, 1990, the Office of Public Trustee was deemed a part of the County for financial reporting purposes. The Fremont County Public Trustee is reported as a blended component unit and is recorded as an agency fund in the County's basic financial statements. The Public Trustee issues separate financial statements that may be obtained from the Public Trustee, located at 625 Macon, Cañon City, Colorado 81212.

Fremont County Finance Corporation (FCFC)

The Fremont County Finance Corporation was formed in 1985 as a not-for-profit corporation under Section 501(C)(4) of the Internal Revenue Code, and exists solely to finance the construction of various County facilities including the criminal justice facility and the social services building. FCFC is governed by a three member board appointed by the Board of County Commissioners. FCFC is reported as a blended component unit in the County's general-purpose financial statements. The underlying notes of participation are included in the General Long-term Debt Account Group and payments made on the debt, and investments used to service the debt, are reflected in the County's Sales and Use Tax Capital Improvements Fund. The fixed assets of FCFC are reflected in the County's General Fixed Asset Account Group.

The FCFC utilizes the accrual basis of accounting, which is an acceptable alternative accounting principle to governmental fund types requiring the modified accrual basis of accounting. However, such accounting basis differences are insignificant.

Fremont County, Colorado

Notes To Financial Statements

December 31, 2010

Emergency Telephone Service Authority (ETSA - 911)

ETSA - 911 was established in 1989 to provide and administer emergency telephone service to Cañon City, Florence, and all surrounding communities within the County. The County is financially responsible for certain operating costs incurred by ETSA; however, it does not have an equity interest at this time. ETSA prepared separate financial statements which are available through the County's finance office.

It was determined that the ETSA is a joint venture for the following reasons: (1) It was organized by an intergovernmental agreement between the County, City of Cañon City, and Town of Florence; and, (2) the County retains an ongoing financial interest and financial responsibilities.

Basis of Presentation

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) present financial information of the County as a whole. The reporting information includes all of the nonfiduciary activities of the County. For the most part, the effect of interfund activity has been removed from these statements. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental activities normally are supported by taxes and intergovernmental revenues.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include fees and charges paid by the recipients of goods or services offered by the programs, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program.

Revenues that are not classified as program revenues are presented as general revenues. The effects of interfund activity have been eliminated from the government-wide financial statements.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The fiduciary funds are presented separately.

The County reports the following major governmental funds:

General Fund -- This fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Sheriff Fund – accounts for expenditures for the sheriff's department.

Human Services – accounts for intergovernmental and grants received for public assistance programs.

Road and Bridge – accounts for the construction and maintenance of the County's roads and bridges.

Sales and Use Tax – accounts for revenues from sales and use taxes and the activities related to the repayment of the certificates of participation.

Measurement Focus and Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Government 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. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e. when they become both measurable and available. Measurable means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. General capital asset acquisitions are reported as expenditures in governmental funds. Acquisitions under capital leases are reported as other financing sources.

The County has implemented GASB Statement No. 34 Basis Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments, and related standards. These new standards provide for significant changes in terminology and presentation and for the inclusion of Management’s Discussion and Analysis as required supplemental information.

Capital Assets

Capital assets, which includes property, plant, equipment, and infrastructure are reported in the governmental column of the government-wide financial statements. All capital assets are valued at historical cost. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

For buildings and equipment assets capitalized have an original cost of \$5,000 or more and more than a three year of useful life. Infrastructure assets are capitalized if the cost is greater than \$25,000. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Buildings	20 – 50 years
Equipment	3 – 10 years
Infrastructure	7 – 50 years

Inventory

Inventory of the County consists of consumable supplies in the Road and Bridge, Airport and Weed Control funds. Inventory is stated at the lower of cost or fair value using the first-in, first-out method. Inventory purchases are recorded as expenditures at the time the individual inventory items are purchased and adjusted to inventory at year-end based on a physical count. Reported inventories are equally offset by a fund balance reserve that indicates that they do not constitute “available spendable resources” even though they are a component of net current assets.

Property Tax Revenue Recognition

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied December 15 and are due and payable in full by April 30 or in two equal installments due February 28 and June 15 of the ensuing year. Since these taxes are not normally available to the County until 2011, a receivable and related deferred revenue is recorded at December 31, 2010.

Budgets and Budgetary Accounting

The budgets of the County have been prepared in conformity with generally accepted accounting principles similar to that basis on which the governmental fund statements have been prepared.

The County adheres to the following procedures in establishing budgeting data reflected in the financial statements:

Fremont County, Colorado

Notes To Financial Statements

December 31, 2010

1. Budgets are required pursuant to Colorado Revised Statutes (CRS) for all funds. During September, the County Budget Officer assembles the prospective budgets for the ensuing year from each elected official and department head.
2. Public hearings are held to obtain taxpayer comment.
3. Prior to December 31, the budget is adopted by formal resolution.
4. Expenditures may not legally exceed appropriations for funds. However, the Board of County Commissioners may amend the budget through use of a supplemental appropriation process pursuant to CRS.

Accrued Compensated Absences

Employees may earn up to a maximum of forty-eight days accrued vacation. At termination, employees are paid for any accumulated vacation leave. The total accrued liability for compensated absences for governmental funds has been recorded in the applicable individual funds.

2. Cash and Investments

The County's investment policies are governed by state statute. Permissible investments include: direct obligations of the United States Government, obligations issued by any Colorado corporation, agency, or authority created by an act of the United States Congress, certificates of deposit, interest bearing savings accounts, and demand accounts of banks and savings and loan associations. Collateral is required for demand deposits and certificates of deposit at 102% of all amounts not covered by Federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state of Colorado and its subdivisions. The County's deposits and investments are categorized below to indicate the level of risk assumed by the County at December 31, 2010.

Deposit Categories of Custody Credit Risk

Each eligible depository with deposits in excess of the insured levels must pledge a collateral pool of defined eligible assets maintained by another institution or held in trust for all of its local government depositors as a group with the market value at least equal to the uninsured deposits. The State Regulatory Commission for banks and savings and loan associations is required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pool.

Uninsured deposits in financial institutions are placed into three categories depending on the custody credit risk. The categories are as follows:

- a. Uncollateralized
- b. Collateralized with securities held by the pledging financial institution
- c. Collateralized with securities held by the pledging financial institution's trust department, or agent but not in the entity's name.

Pooled Cash and Investments

The County's pooled cash and investments consist of deposits with financial institutions, certificates of deposits, and United States Government and agency securities.

At year-end, the carrying amounts of the County's deposits were as follows:

Fremont County, Colorado
Notes To Financial Statements
December 31, 2010

Description	Rating	Credit Risk Category		Total Bank	Carrying
		Insured	c	Balance	Amount
Sunflower Bank		\$ 250,000	\$ 3,174,172	\$ 3,424,172	\$ 3,311,920
Canon National Bank		250,000	5,974,294	6,224,294	5,705,544
Colostrust Plus+	AAA by S&P	-	242,268	242,268	242,214
US Bank -Investments FCAR Owner Trust	A-1+ by S&P	-	-	2,049,050	2,054,001
UMB Bank - Federated Treasury Obligations	AAA by S&P	-	-	592,337	592,375
US Bank-First American Treasury Obligation	AAA by S&P	-	-	50,127	50,407
Total in financial institutions		<u>\$ 500,000</u>	<u>\$ 9,390,734</u>	<u>\$ 12,582,248</u>	<u>\$ 11,956,461</u>

Reconciliation of the Carrying Amount to the Statement of Net Assets

Cash and equivalents on the Statement of Net Assets	\$ 8,632,985
Restricted cash	2,710,446
Agency Cash	613,030
Total Carrying Amount	<u>\$ 11,956,461</u>

Investments consist of State and Local Government Securities (SLGS) which are issued through the Treasury Department, Bureau of the Public Debt. SLGS are not rated. They are direct obligations of the United States.

Investment Interest Rate Risk

The County has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investment Credit Risk

The County has no investment policy that limits its investment choices other than the limitation of state law as follows:

1. Direct obligations of the U.S. Government, its agencies, and instrumentalities to which the full faith and credit of the U.S. Government is pledged or obligations to the payment of which the full faith and credit of the State is pledged;
2. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions, and fully insured certificates of deposit or savings accounts in out of state financial institutions;
3. With certain limitation, negotiable certificates of deposit, prime bankers acceptances, prime commercial paper, and repurchase agreements with certain limitations;
4. Town, municipal, or school district tax supported debt obligations; bond or revenue anticipation notes; money; or bond or revenue anticipation notes of public trusts whose beneficiary is a town, municipality, or school district;
5. Notes or bonds secured by a mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and obligations of the National Mortgage Association; and
6. Money market funds regulated by the Securities and Exchange Commission in which investments consist of the investments in 1, 2, 3, and 4 above.

Concentrations of Investment Credit Risk

The County places no limit on the amount it may investment in any one issuer. At December 31, 2010 the County had \$2,093,713 invested in Citigroup.

Fremont County, Colorado

Notes To Financial Statements

December 31, 2010

The County invests excess funds under the prudent investor rule. Criteria for selection of investments and their order of priority are: 1) Safety; 2) liquidity; and 3) yield.

Restricted Cash and Investments

Cash and investments have been restricted in the Sales and Use Tax Fund for the repayment of debt. Restricted cash in the Human Services Fund is in an account held in trust for others.

3. Long-term Debt

Changes in Long-term Debt

The following is a summary of changes in general long-term debt for the year ended December 31, 2010:

Description	Beginning Balance	Additions	Payments	Ending Balance	Amount Due in One Year
Equipment Leases	\$ 323,142	\$ -	\$ 122,860	\$ 200,282	\$ 123,513
Certificates of Participation Series 2003A	18,880,000	-	575,000	18,305,000	625,000
Certificates of Participation Series 2010	-	6,315,000	220,000	6,095,000	255,000
Total	\$ 19,203,142	\$ 6,315,000	\$ 917,860	\$ 24,600,282	\$ 1,003,513

Certificates of Participation

Certificates of participation series 2003A dated July 1, 2003. Maturing each December 1 from 2009 through 2026. Interest rates vary from 3.0% to 4.77%. Interest due each June 1 and December 1.

Certificates of participation series 2010 dated April 13, 2010. Maturing each December 15 from 2010 through 2028. Interest rates vary from 2.5% to 4.875%.

Principal and payments to maturity on the certificates of participation are as follows:

Year Ended	Principal	Interest	Total
2011	\$ 880,000	\$ 1,127,330	\$ 2,007,330
2012	985,000	1,097,806	2,082,806
2013	1,090,000	1,063,194	2,153,194
2014	1,190,000	1,024,980	2,214,980
2015	1,285,000	983,306	2,268,306
2016 - 2020	7,360,000	4,047,818	11,407,818
2121 - 2025	9,450,000	2,072,628	11,522,628
2026 - 2030	2,160,000	157,258	2,317,258
Total	\$ 24,400,000	\$ 11,574,320	\$ 35,974,320

Capital Leases

The County is obligated under equipment leases accounted for as capital leases. The leased assets and related obligations are recorded at the lower of the present value of the minimum lease payments or the fair value of such assets. At December 31, 2010 the cost of the assets under capital leases was \$833,967.

Equipment leases include cancellation clauses in the event that funding is not available. For reporting purposes, if the County has no plans to exercise such cancellation clauses, the leases are considered to be a capital leases.

The following is a schedule, by year, of future minimum lease payments under capital leases together with the present value of minimum lease payments as of December 31, 2010:

Year Ended	Amount
2011	\$ 128,459
2012	76,697
Total lease payments	205,156
Less amount representing interest	(4,874)
Present value of capitalized leases	\$ 200,282

4. Changes in General Fixed Assets

The following is a summary of changes in general fixed assets:

Description	<i>Balance, Beginning of Year</i>	<i>Additions</i>	<i>Deletions</i>	<i>Balance, End of Year</i>
Land	\$ 1,096,193	\$ -	\$ 200	\$ 1,095,993
Buildings and Improvements	31,459,498	236,060	-	31,695,558
Construction in Progress	-	1,735,864	-	1,735,864
Equipment and Furniture	7,876,481	1,119,988	512,988	8,483,481
Infrastructure	81,292,962	340,616	-	81,633,578
Totals - At Cost	121,725,134	3,432,528	513,188	124,644,474
Less Accumulated Depreciation	(58,775,789)	(2,453,569)	(504,688)	(60,724,670)
Net	\$ 62,949,345			\$ 63,919,804

The following schedule summarizes depreciation expense by function:

Description	Amount
Highways & roads	1,629,890
General Govt	66,754
Airport	130,245
Sheriff	377,515
Other public safety	195,818
Culture & recreation	12,360
Health & Welfare	40,987
Total	<u>2,453,569</u>

5. Fund Equity

Reservations of fund equity are categorized as two general types. One type is to indicate that a portion of fund equity is legally segregated for specific future use. The second type of reservation is to indicate that a portion of fund equity is not appropriable. Fund balances are reserved to segregate that portion that is not available for general operating expenditures of governmental funds.

6. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In order to obtain insurance coverage at a cost which it considered to be economically justifiable, the County became a member of Colorado Counties, Inc. which had previously served as the administrator of the following self-funded public entity insurance pools:

Colorado Counties Casualty and Property Pool (CCCPP)

CCCPP was formed on July 1, 1986 by an intergovernmental agreement among member counties of Colorado Counties, Inc. The purpose of the pool is to provide a risk management fund for defined property and casualty coverage of the member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the Pool will purchase insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

County Workers' Compensation Pool (CWCP)

CWCP was formed on January 1, 1985 by an intergovernmental agreement among member counties of Colorado Counties, Inc. The purpose of the joint venture is to provide a joint workers' compensation pool for employees of the member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. The intergovernmental agreement of formation of CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and that the Pool will purchase insurance through commercial companies for members' claims in excess of specified self-insured retention, which is determined each policy year.

Health Insurance Fund

All funds that have employees are required to make payments in the County Health Insurance Fund. Under this plan the County self—insures employee health claims up to \$50,000 per participant. The County purchases commercial insurance for claims in excess of \$50,000. Changes in the Fund's claims liability amount for the last 3 years were:

Year	Beginning of Year Liability	Claims	Claims Paid	Balance End of Year
2008	\$ -	\$ 1,721,639	\$ 1,721,639	\$ -
2009	\$ -	\$ 1,696,488	\$ 1,696,488	\$ -
2010	\$ -	\$ 2,058,940	\$ 1,881,485	\$ 177,455

7. Employee Benefits

Deferred Compensation

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

Retirement Plan

County employees are members of the Colorado Counties Officials and Employee Retirement Association (CCOERA). The CCOERA administers a multiple-employer defined contribution plan. The Plan's purpose is to provide benefits to its members and their dependents at retirement. Employees' rights vest in employer contributions and in the earnings, losses, and changes in fair market value of the Plan assets after 5 years of service credit.

Fremont County, Colorado

Notes To Financial Statements

December 31, 2010

In 2010 the employer contributions to the Plan were eliminated. In 2011 the County will match 3%. Employee contributions must match employer contributions and are funded on a current basis.

Net earnings or losses are allocated quarterly to the Plan participants. The allocation is based on each participant's balance as of the beginning of that quarter. Participants receiving benefit payments upon retirement or termination, are allocated earnings through the date of the distribution.

As of June 30, 2010, the Plan's assets did not include any Fremont County securities or loans.

Vacation and Sick leave

Employees are paid for unused vacation time accumulated prior to termination, provided that the unused annual leave does not exceed the amount that could be accrued in a 24-month period based on the employees' current accrual rate. The County does not pay for any accumulated sick leave.

Health Insurance

The County provides a group health insurance program consisting of medical coverage for all regular employees. The County contributes 100% of the cost for regular full-time employees. The County has set up a self-insurance plan for the employee's health insurance. The County contracts with Intermountain Benefit Administrators to provide the administration and operation of the plan.

Under the plan the County is self insured for the first \$50,000 in claims per participant per year. For amounts in excess of \$50,000 the County has purchased insurance coverage.

Life Insurance

The County funds the total cost of a life insurance program that insures each regular County employee for \$10,000. The program also provides spousal coverage of \$5,000, and dependent coverage of \$2,000 for dependents between the age of six months and 23 years old.

8. Budget

During the year the County amended the budgets of the various funds as follows:

Fund	Original Budget	Budget Amendment	Amended Budget
General	\$ 10,630,867	\$ -	\$ -
Restricted fund	\$ 136,130	\$ -	\$ -
Sheriff	\$ 4,841,775	\$ 92,169	\$ 4,933,944
Road and Bridge	\$ 3,307,598	\$ -	\$ -
Human Services	\$ 8,040,620	\$ -	\$ -
Waste Disposal	\$ 80,500	\$ -	\$ -
Airport	\$ 927,691	\$ -	\$ -
Capital Expenditures	\$ 913,913	\$ 331,055	\$ 1,244,968
Public Building and Maintenance	\$ 75,000	\$ -	\$ -
Sales & Use Tax	\$ 1,505,913	\$ 6,706,089	\$ 8,212,002
Gaming Impact	\$ -	\$ 358,975	\$ 358,975
Payment in Lieu of Taxes	\$ 1,125,000	\$ -	\$ -
Conservation Trust	\$ 628,900	\$ -	\$ -
Emergency Reserve		\$ -	\$ -
Weed Fund	\$ 193,287	\$ 85,640	\$ 278,927
Construction Fund		\$ -	\$ -
Development Fund		\$ -	\$ -
Lodging Tax Fund	\$ 163,000	\$ -	\$ -
Department of Health Fund	\$ 570,417	\$ -	\$ -
Self-Funded Group Insurance	\$ 1,891,470	\$ 275,000	\$ 2,166,470

During the year the General, Sheriff, and Public Building and Maintenance funds exceeded budget. This may be in violation of state law.

9. Contingencies

TABOR Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations including revenue raising, spending abilities and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the amendment. However, the County has made certain interpretations of the amendment's language in order to determine its compliance.

Legal Matters

In the course of its operations the County becomes party to various legal proceedings. The County does not believe that any of the current legal proceedings, or potential proceedings which the County is aware of, will have a material adverse impact on the County's financial statements.

Required Supplementary Information

Fremont County, Colorado

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

Revenues	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Taxes				
Property taxes	\$ 3,493,020	\$ 3,493,020	\$ 3,625,429	\$ 132,409
Specific ownership taxes	523,119	523,119	516,003	(7,116)
Sales and use taxes	3,300,815	3,300,815	3,362,581	61,766
Total Taxes	7,316,954	7,316,954	7,504,013	187,059
Licenses and Permits				
Liquor and food licenses	28,500	28,500	49,251	20,751
Building permits	159,230	159,230	223,908	64,678
Septic permits	16,667	16,667	19,220	2,553
Motor vehicle permits and titles	205,428	205,428	154,196	(51,232)
Other	3,500	3,500	20,800	17,300
Total Licenses and Permits	413,325	413,325	467,375	54,050
Intergovernmental				
General Government:				
Cigarette tax	10,900	10,900	9,214	(1,686)
Other intergovernmental revenue	266,200	266,200	284,136	17,936
Subtotal - general government intergovernmental revenues	277,100	277,100	293,350	16,250
VALE	41,794	41,794	37,116	(4,678)
Health and Welfare:				
Sanitarian salary	17,342	17,342	13,050	(4,292)
Subtotal - health and welfare	17,342	17,342	13,050	(4,292)
Pass through grants	-	-	684,701	684,701
Total Intergovernmental	336,236	336,236	1,028,217	691,981
Charges for Services				
General Government:				
Clerk's commissions and fees	636,776	636,776	824,789	188,013
Treasurer's commissions and fees	466,217	466,217	531,819	65,602
Zoning fees	25,000	25,000	44,553	19,553
Rental income	48,640	48,640	50,733	2,093
Other	15,827	15,827	20,912	5,085
Subtotal - general government charges for services	1,192,460	1,192,460	1,472,806	280,346
Law enforcement	45,000	45,000	36,169	(8,831)
Total Charges for Services	1,237,460	1,237,460	1,508,975	271,515
Miscellaneous				
Interest on investments	38,424	38,424	46,752	8,328
Other	181,949	181,949	178,734	(3,215)
Total Miscellaneous	220,373	220,373	225,486	5,113
Total Revenues	9,524,348	9,524,348	10,734,066	1,209,718

Fremont County, Colorado

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Continued)

For The Year Ended December 31 2010

Expenditures	Original Budget	Budget	Actual	Variance Favorable (Unfavorable)
<i>Current Operating</i>				
General Government:				
Commissioners	322,400	322,400	321,562	838
County Attorney	149,068	149,068	159,099	(10,031)
County Surveyor and Engineer	18,526	18,526	13,901	4,625
Planning and Zoning	357,607	357,607	362,550	(4,943)
Building	239,733	239,733	232,392	7,341
County Clerk and Recorder	584,279	584,279	539,469	44,810
County Clerk Elections	229,702	229,702	221,303	8,399
Treasurer	294,929	294,929	228,464	66,465
Assessor	612,332	612,332	565,877	46,455
Buildings and Grounds	935,062	935,062	858,870	76,192
Administration - County Manager	92,120	92,120	88,850	3,270
Administration - Finance Office	135,232	135,232	166,598	(31,366)
Administration - Human Resources	45,735	45,735	44,587	1,148
Administration - Operations	585,350	585,350	584,641	709
Administration - Payroll	54,304	54,304	20,903	33,401
Extension Services (C.S.U.)	100,960	100,960	86,312	14,648
4-H County Fair	30,000	30,000	29,862	138
Veterans' Affairs	17,418	17,418	17,236	182
Information Technology	99,442	99,442	99,147	295
Total General Government	4,904,199	4,904,199	4,641,623	262,576
Public Safety:				
Sheriff	99,130	99,130	39,405	59,725
District Attorney	855,626	855,626	855,626	-
Victims' assistance	41,794	41,794	40,453	1,341
Coroner	131,931	131,931	106,353	25,578
Emergency management	275,561	275,561	260,717	14,844
Total Public Safety	1,404,042	1,404,042	1,302,554	101,488
Health and Welfare:				
Sanitarian	45,285	45,285	46,052	(767)
Total Health and Welfare	45,285	45,285	46,052	(767)
Intergovernmental:				
Intergovernmental COOP grants	68,275	68,275	72,671	(4,396)
Pass through grants	-	-	852,315	(852,315)
Total Intergovernmental	68,275	68,275	924,986	(856,711)
Capital Outlay	-	-	20,680	(20,680)
Total Expenditures	6,421,801	6,421,801	6,935,895	(514,094)
Excess of Revenues Over (Under) Expenditures	3,102,547	3,102,547	3,798,171	695,624

Fremont County, Colorado

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Continued)

For The Year Ended December 31 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Other Financing Sources (Uses)				
Operating transfers in	846,000	846,000	847,000	1,000
Operating transfers out	(4,344,196)	(4,344,196)	(4,214,997)	129,199
Sale of fixed assets	35,000	35,000	-	(35,000)
Total Other Financing Sources (Uses)	<u>(3,463,196)</u>	<u>(3,463,196)</u>	<u>(3,367,997)</u>	<u>95,199</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	<u>\$ (360,649)</u>	<u>\$ (360,649)</u>	430,174	<u>\$ 790,823</u>
Fund Balance, Beginning of Year			<u>848,430</u>	
Fund Balance, End of Year			<u>\$ 1,278,604</u>	

Fremont County, Colorado

Road and Bridge Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
<i>Taxes</i>				
Property taxes	\$ 282,651	\$ 282,651	\$ 281,615	\$ (1,036)
Specific ownership taxes	90,791	90,791	46,028	(44,763)
Penalties and interest	500	500	1,288	788
Total Taxes	<u>373,942</u>	<u>373,942</u>	<u>328,931</u>	<u>(45,011)</u>
<i>Charges for Services</i>				
Excavation permits	11,000	11,000	11,509	509
Cable TV agreements	63,844	63,844	62,267	(1,577)
Other charges for services	24,500	24,500	13,033	(11,467)
Total Charges for services	<u>99,344</u>	<u>99,344</u>	<u>86,809</u>	<u>(12,535)</u>
<i>Intergovernmental</i>				
Federal Sources:				
Mineral leasing	-	-	51,751	51,751
State Sources:				
Highway users tax	2,315,673	2,315,673	2,518,019	202,346
Motor vehicle registrations	118,421	118,421	109,941	(8,480)
Total intergovernmental	<u>2,434,094</u>	<u>2,434,094</u>	<u>2,679,711</u>	<u>245,617</u>
<i>Miscellaneous</i>				
	<u>1,545</u>	<u>1,545</u>	<u>36,682</u>	<u>35,137</u>
Total Revenues	<u>2,908,925</u>	<u>2,908,925</u>	<u>3,132,133</u>	<u>223,208</u>
Expenditures				
<i>Current Operating Highways and Streets</i>				
Maintenance of condition District 1	654,154	654,154	604,332	49,822
Maintenance of condition District 2	716,939	716,939	654,135	62,804
Maintenance of condition District 3	1,170,934	1,170,934	1,085,444	85,490
Central maintenance	436,764	436,764	376,497	60,267
Administration	178,807	178,807	194,761	(15,954)
Total highways and streets	<u>3,157,598</u>	<u>3,157,598</u>	<u>2,915,169</u>	<u>242,429</u>
Construction and capital outlay	-	-	44,917	(44,917)
Total Expenditures	<u>3,157,598</u>	<u>3,157,598</u>	<u>2,960,086</u>	<u>197,512</u>
Excess of Revenues Over (Under) Expenditures	(248,673)	(248,673)	172,047	420,720
Other Financing Sources (Uses)				
Operating transfers in	76,500	76,500	56,500	(20,000)
Operating transfers out	(150,000)	(150,000)	(155,475)	(5,475)
Total Other Financing Sources (Uses)	<u>(73,500)</u>	<u>(73,500)</u>	<u>(98,975)</u>	<u>(25,475)</u>
Excess of Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ (322,173)</u>	<u>\$ (322,173)</u>	73,072	<u>\$ 395,245</u>
Fund Balance, Beginning of Year			<u>1,158,330</u>	
Fund Balance, End of Year			<u>\$ 1,231,402</u>	

Fremont County, Colorado

Human Services Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
County Revenue				
Property taxes	\$ 1,036,261	\$ 1,036,261	\$ 1,054,370	\$ 18,109
Specific ownership taxes	162,211	162,211	135,441	(26,770)
County wide cost allocation plan	65,714	65,714	62,937	(2,777)
Penalties, interest and other	1,061	1,061	5,045	3,984
Miscellaneous revenue	66,639	66,639	68,014	1,375
Other county revenue	2,400	2,400	1,400	(1,000)
Total County Revenue	1,334,286	1,334,286	1,327,207	(7,079)
Intergovernmental Federal and State Grants				
Regular administration	1,055,784	1,055,784	988,488	(67,296)
Program administrations	5,074,214	5,074,214	4,265,093	(809,121)
Miscellaneous programs	318,050	318,050	132,758	(185,292)
Core Services	23,800	23,800	23,554	(246)
County tax base relief	-	-	110,463	110,463
Other	78,200	78,200	72,489	(5,711)
Total Intergovernmental	6,550,048	6,550,048	5,592,845	(957,203)
Total Revenues	7,884,334	7,884,334	6,920,052	(964,282)
Expenditures				
Current Operating				
Regular administration	1,307,172	1,307,172	1,272,319	34,853
Program administrations	5,350,064	5,350,064	4,523,637	826,427
Miscellaneous programs	322,745	322,745	138,114	184,631
Temporary Assistance to Needy Families (TANF)	250,396	250,396	164,221	86,175
Foster Care	598,248	598,248	592,796	5,452
Core services	23,800	23,800	23,554	246
Aid to Needy Disabled	43,200	43,200	28,817	14,383
Child care	58,095	58,095	55,713	2,382
Medicaid Transportation	49,000	49,000	47,965	1,035
Other	37,900	37,900	15,829	22,071
Total Current Operating	8,040,620	8,040,620	6,862,965	1,177,655
Total Expenditures	8,040,620	8,040,620	6,862,965	1,177,655
Excess of Revenues Over (Under) Expenditures	(156,286)	(156,286)	57,087	(2,141,937)
Other Financing Sources (Uses)				
Return of county share			58,706	
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ (156,286)</u>	<u>\$ (156,286)</u>	115,793	<u>\$ (2,141,937)</u>
Fund Balance, Beginning of Year			<u>2,097</u>	
Fund Balance, End of Year			<u>\$ 117,890</u>	

Fremont County, Colorado

Sheriff Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Charges for services	\$ 803,700	\$ 803,700	\$ 1,315,650	\$ 511,950
Miscellaneous revenue	-	-	78,665	78,665
Total Revenue	<u>803,700</u>	<u>803,700</u>	<u>1,394,315</u>	<u>590,615</u>
Operating Expenditures				
Personal Services	3,604,346	3,696,515	3,579,433	117,082
Contracted Services	275,625	275,625	263,788	11,837
Program Supplies	22,000	22,000	34,043	(12,043)
Inmate Expense	720,500	720,500	762,522	(42,022)
Vehicle Expense	74,500	74,500	117,973	(43,473)
Office Expense	31,500	31,500	91,121	(59,621)
Travel	9,000	9,000	11,521	(2,521)
Total Current Operating Expenditures	<u>4,737,471</u>	<u>4,829,640</u>	<u>4,860,401</u>	<u>(30,761)</u>
Debt Service				
Principal	79,304	79,304	71,736	7,568
Interest	-	-	7,568	(7,568)
Total Expenditures	<u>4,816,775</u>	<u>4,908,944</u>	<u>4,939,705</u>	<u>(30,761)</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,013,075)</u>	<u>(4,105,244)</u>	<u>(3,545,390)</u>	<u>559,854</u>
Other Financing Sources and Uses				
Sale of assets	-	-	5,070	5,070
Transfers in	4,038,075	4,038,075	4,183,497	145,422
Transfers out	(25,000)	(25,000)	(25,000)	-
Total Other Financing Sources (Uses)	<u>4,013,075</u>	<u>4,013,075</u>	<u>4,163,567</u>	<u>150,492</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ (92,169)</u>	<u>618,177</u>	<u>\$ 710,346</u>
Fund Balance, Beginning of Year			<u>\$ (243,645)</u>	
Fund Balance, End of Year			<u>\$ 374,532</u>	

Fremont County, Colorado

Sales and Use Tax Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
<i>Taxes</i>				
Sales tax	\$ 901,329	\$ 901,329	\$ 887,943	\$ (13,386)
Auto use tax	154,200	154,200	160,014	5,814
Construction use tax	44,742	44,742	74,008	29,266
Total Taxes	1,100,271	1,100,271	1,121,965	21,694
<i>Miscellaneous</i>				
Interest	-	-	68,490	68,490
Transfer from trustee fund	94,570	94,570	1,582	(92,988)
172 Justice Center Road	96,000	96,000	96,000	-
Total Revenues	1,290,841	1,290,841	1,288,037	(2,804)
EXPENDITURES				
<i>Current Operating</i>				
General government	16,925	16,925	13,175	3,750
<i>Capital Outlay</i>				
	1,488,988	1,488,988	2,339,186	(850,198)
<i>Debt Service</i>				
Principal retirement	-	-	795,000	(795,000)
Interest and fee charges	-	6,706,089	1,075,367	5,630,722
Total Expenditures	1,505,913	8,212,002	4,222,728	3,989,274
Excess of Revenues Over (Under) Expenditures	(215,072)	(6,921,161)	(2,934,691)	3,986,470
Other Financing Sources (Uses)				
Loan proceeds	-	-	6,315,000	6,315,000
Operating transfers in	215,000	215,000	120,082	(94,918)
Operating transfers out	-	-	(209,000)	(209,000)
Total Other Financing Sources and Uses	215,000	215,000	6,226,082	6,011,082
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (215,072)	\$ (6,921,161)	3,291,391	\$ 3,777,470
Fund Balance, Beginning of Year			2,259,201	
Fund Balance, End of Year			\$ 5,550,592	

Supplemental Schedules for Oversight Agencies

Fremont County, Colorado

Waste Disposal

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
<i>Charges for Services</i>	\$ 72,000	\$ 72,000	\$ 100,030	\$ 28,030
Total Revenues	72,000	72,000	100,030	28,030
Expenditures				
<i>Current Operating</i>				
Environmental protection	44,500	44,500	27,654	16,846
Total Expenditures	44,500	44,500	27,654	16,846
Excess of Revenues Over (Under) Expenditures	27,500	27,500	72,376	44,876
Other Financing Sources (Uses)				
Operating transfers out	(36,000)	(36,000)	(36,000)	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (8,500)	\$ (8,500)	36,376	\$ 44,876
Fund Balance, Beginning of Year			20,666	
Fund Balance, End of Year			\$ 57,042	

Fremont County, Colorado

Lodging Tax Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Lodging Tax	\$ 128,250	\$ 128,250	\$ 138,672	\$ 10,422
Intergovernmental revenue	10,000	10,000	-	(10,000)
Charges for services	5,000	5,000	-	(5,000)
Total Revenues	143,250	143,250	138,672	(4,578)
Expenditures				
<i>Current Operating</i>				
General government	163,000	163,000	151,501	11,499
Total Expenditures	163,000	163,000	151,501	11,499
Excess of Revenues Over (Under) Expenditures	(19,750)	(19,750)	(12,829)	6,921
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ (19,750)</u>	<u>\$ (19,750)</u>	(12,829)	<u>\$ 6,921</u>
Fund Balance, Beginning of Year			<u>25,636</u>	
Fund Balance, End of Year			<u>\$ 12,807</u>	

Fremont County, Colorado

Airport Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
<i>Taxes</i>				
Property taxes	\$ 133,184	\$ 133,184	\$ 132,338	\$ (846)
Specific ownership taxes	22,000	22,000	17,159	(4,841)
Total Taxes	155,184	155,184	149,497	(5,687)
<i>Charges for services</i>				
Sale of fuel	288,000	288,000	327,265	39,265
Rent	38,380	38,380	56,859	18,479
Other	2,700	2,700	3,118	418
Total Charges for Services	329,080	329,080	387,242	58,162
<i>Intergovernmental</i>				
FAA grant	140,000	140,000	182,450	42,450
Colorado Department of Transportation	240,000	240,000	6,033	(233,967)
Total Intergovernmental	380,000	380,000	188,483	(191,517)
<i>Miscellaneous Revenues</i>				
	9,750	9,750	11,020	1,270
Total Revenues	874,014	874,014	736,242	(137,772)
Expenditures				
<i>Current Operating</i>				
General government	22,923	22,923	22,900	23
Airport Operations	865,768	865,768	717,525	148,243
<i>Debt Service</i>				
<i>Capital Outlay</i>				
	30,000	30,000	38,086	(8,086)
Total Expenditures	918,691	918,691	778,511	140,180
Excess of Revenues Over (Under) Expenditures	(44,677)	(44,677)	(42,269)	2,408
Other Financing Sources (Uses)				
Operating transfers out	(9,000)	(9,000)	(9,000)	-
Total Other Financing Sources and Uses	(9,000)	(9,000)	(9,000)	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (53,677)	\$ (53,677)	(51,269)	\$ 2,408
Fund Balance, Beginning of Year			161,512	
Fund Balance, End of Year			\$ 110,243	

Fremont County, Colorado

Capital Expenditures Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
<i>Taxes</i>				
Property taxes	\$ 43,612	\$ 43,612	\$ 43,916	\$ 304
Specific ownership taxes	6,000	6,000	5,667	(333)
Total Taxes	49,612	49,612	49,583	(29)
Intergovernmental Revenue				
Mineral Impact	-	-	200,000	200,000
Help America Vote Act grant	-	-	4,678	4,678
Other	-	-	32,875	32,875
Total Intergovernmental Revenues	-	-	237,553	237,553
Miscellaneous Revenue				
Charges for services	-	-	2,600	2,600
Miscellaneous revenue	5,000	5,000	243	(4,757)
Total Miscellaneous Revenue	5,000	5,000	2,843	(2,157)
Total Revenues	54,612	54,612	289,979	235,367
Expenditures				
<i>General Government</i>				
Capital lease payments	852,000	852,000	3,933	848,067
Principal	-	-	51,124	(51,124)
Interest	61,913	61,913	8,493	53,420
<i>Capital Outlay</i>	-	331,055	739,823	(408,768)
Total Expenditures	913,913	1,244,968	803,373	441,595
Excess of Revenues Over (Under) Expenditures	(859,301)	(1,190,356)	(513,394)	(206,228)
Other Financing Sources (Uses)				
Transfers in	150,000	150,000	700,310	550,310
Sale of fixed assets	-	-	23,183	23,183
Proceeds from lease	800,000	800,000	-	(800,000)
Total Other Financing Sources (Uses)	950,000	950,000	632,163	(317,837)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 90,699	\$ (240,356)	118,769	\$ (524,065)
Fund Balance, Beginning of Year			191,786	
Fund Balance, End of Year			\$ 310,555	

Fremont County, Colorado

Public Building and Maintenance Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures				
<i>Current Operating</i>				
Repairs and maintenance	75,000	75,000	79,657	(4,657)
Total Expenditures	75,000	75,000	79,657	(4,657)
Excess of Revenues Over (Under) Expenditures	(75,000)	(75,000)	(79,657)	4,657
Other Financing Sources (Uses)				
Operating transfers in	100,000	100,000	59,000	(41,000)
Total Other Financing Sources (Uses)	100,000	100,000	59,000	(41,000)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 25,000	\$ 25,000	(20,657)	\$ (36,343)
Fund Balance, Beginning of Year			34,099	
Fund Balance, End of Year			\$ 13,442	

Fremont County, Colorado

Payment in Lieu of Taxes Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
<i>Intergovernmental</i>				
Payment in lieu of taxes	\$ 1,050,341	\$ 1,050,341	\$ -	\$ (1,050,341)
NRCS grant	-	-	807,414	807,414
Total Revenues	1,050,341	1,050,341	807,414	(242,927)
Other Financing Sources (Uses)				
Operating transfers out	(1,125,000)	(1,125,000)	(888,752)	(236,248)
Total Other Financing Sources (Uses)	(1,125,000)	(1,125,000)	(888,752)	(236,248)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ (74,659)</u>	<u>\$ (74,659)</u>	(81,338)	<u>\$ (479,175)</u>
Fund Balance, Beginning of Year			<u>81,338</u>	
Fund Balance, End of Year			<u>\$ -</u>	

Fremont County, Colorado

Gaming Impact Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
<i>Intergovernmental</i>				
Gaming Impact Grant	\$ -	\$ -	\$ 335,665	\$ 335,665
Total Revenues	-	-	335,665	335,665
Expenditures				
<i>Capital Outlay</i>				
Total Expenditures	-	358,975	340,616	18,359
Excess of Revenues Over (Under) Expenditures	-	(358,975)	(4,951)	317,306
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ (358,975)	524	\$ 322,781
Fund Balance, Beginning of Year			662	
Fund Balance, End of Year			\$ 1,186	

Fremont County, Colorado

Weed Control Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Charges for services	\$ 186,500	\$ 186,500	\$ 190,071	\$ 3,571
Total Revenues	186,500	186,500	223,620	37,120
Expenditures				
<i>Current Operating</i>				
Public Safety	193,287	278,927	249,549	29,378
Total Expenditures	193,287	278,927	249,549	29,378
Excess of Revenues Over (Under) Expenditures	(6,787)	(92,427)	(25,929)	66,498
Other Financing Sources (Uses)				
Operating transfers in	8,000	8,000	8,000	-
Total Other Financing Sources (Uses)	8,000	8,000	8,000	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 1,213	\$ (84,427)	(17,929)	\$ 66,498
Fund Balance, Beginning of Year			(31,617)	
Fund Balance, End of Year			\$ (49,546)	

Fremont County, Colorado

Development Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital Outlay				-
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Sale of land				-
Total Other Financing Sources (Uses)	-	-	-	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance, Beginning of Year			<u>(22,132)</u>	
Fund Balance, End of Year			<u>\$ (22,132)</u>	

Fremont County, Colorado

Conservation Trust Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
<i>Intergovernmental</i>				
State lottery funds	\$ 190,000	\$ 190,000	\$ 165,452	\$ (24,548)
Total Intergovernmental	190,000	190,000	165,452	(24,548)
<i>Other Revenue</i>				
Investment income	3,000	3,000	4,091	1,091
Total Other Income	3,000	3,000	4,091	1,091
Total Revenues	193,000	193,000	169,543	(23,457)
Expenditures				
<i>Current Operating</i>				
Culture and recreation	628,900	628,900	70,488	558,412
Total Expenditures	628,900	628,900	70,488	558,412
Other Financing Sources and Uses				
Operating transfers out	-	-	(350,310)	(350,310)
Total Other Financing Sources and Uses	-	-	(350,310)	(350,310)
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ (435,900)</u>	<u>\$ (435,900)</u>	(251,255)	<u>\$ (932,179)</u>
Fund Balance, Beginning of Year			<u>496,074</u>	
Fund Balance, End of Year			<u>\$ 244,819</u>	

Fremont County, Colorado

Health Fund

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
<i>Intergovernmental</i>				
Nurses salary	\$ 91,157	\$ 91,157	\$ 89,330	\$ (1,827)
Home health	154,356	154,356	158,037	3,681
Other intergovernmental	324,904	324,904	366,720	41,816
Total intergovernmental	570,417	570,417	614,087	43,670
<i>Charges for services</i>	-	-	49,289	49,289
Total Revenue	570,417	570,417	663,376	92,959
Expenditures				
Salaries, wages and benefits	352,327	352,327	351,128	1,199
Professional services	47,680	47,680	24,091	23,589
Programs	126,010	126,010	65,598	60,412
Supplies and other expenses	44,400	44,400	44,777	(377)
Capital Outlay	-	-	-	-
Total Expenditures	570,417	570,417	485,594	84,823
Excess of Revenues Over (Under) Expenditures	46,757	46,757	177,782	(1,827)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 46,757	\$ 46,757	177,782	\$ (1,827)
Fund Balance, Beginning of Year			\$ (23,577)	
Fund Balance, End of Year			\$ 154,205	

Fremont County, Colorado

Self Funded Group Insurance

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Year Ended December 31, 2010

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Insurance premiums from other funds	\$ 1,765,000	\$ 1,765,000	\$ 1,880,031	\$ 115,031
Specific excess loss	78,510	78,510	210,891	132,381
Interest income	30,000	30,000	5,646	(24,354)
Total Revenue	<u>1,873,510</u>	<u>1,873,510</u>	<u>2,096,568</u>	<u>223,058</u>
Expenditures				
Health insurance claims	1,891,470	2,166,470	1,881,485	284,985
Other	-	-	-	-
Total Expenditures	<u>1,891,470</u>	<u>2,166,470</u>	<u>1,881,485</u>	<u>284,985</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ (17,960)</u>	<u>\$ (292,960)</u>	215,083	<u>\$ 508,043</u>
Fund Balance, Beginning of Year			<u>995,865</u>	
Fund Balance, End of Year			<u>\$ 1,210,948</u>	

Fremont County, Colorado

Schedule of Expenditures of Federal Awards

For The Year Ended December 31 2010

Grantor and Program Title	CFDA Number	Pass Through Entity No.	Federal Expenditures
U.S. Department of Agriculture			
Passed through the Colorado Department of Human Services			
<i>Food Stamp Program</i>	10.551		\$ 7,054,964
<i>Food Stamp Administration</i>	10.561		452,961
Total U.S. Department of Agriculture Passed Through the Colorado Department of Human Services			7,507,925
Soil and Water Conservation	10.902		
Total U.S. Department of Agriculture			7,507,925
U.S. Department of Health and Human Services			
Passed through the Colorado Department of Human Services			
<i>Family Preservation</i>	93.556		68,753
<i>Temporary Assistance for Needy Families (TANF)</i>	93.558		2,306,312
<i>IV-D Administration (Child Support Enforcement)</i>	93.563		399,145
<i>LEAP</i>	93.568		1,298,672
<i>Child Care Discretionary Fund (CCDF)</i>	93.575		176,808
<i>CCDF Mandatory and Matching</i>	93.596		270,118
<i>Title IV B Child Welfare</i>	93.645		79,627
<i>Title IV E Foster Care</i>	93.658		637,980
<i>IV-E adoption</i>	93.659		218,839
<i>Title XX Block Grant</i>	93.667		309,506
<i>Title IV E Independent Living</i>	93.674		81,711
<i>Title XIX Medicaid</i>	93.778		293,212
<i>CCDF ARRA</i>	93.713		43,474
Total Federal Department of Health and Human Services Passed Through Colorado Department of Human Services			6,184,157
Passed through Colorado Department of Public Health and Environment:			
<i>Public Health Emergency Preparedness</i>	93.069		168,928
<i>Vaccines</i>	93.268		28,658
<i>CDC and Prevention Investigations and Technical Assistance</i>	93-283		400
<i>Maternal & Child Health Services</i>	93.994		15,952
<i>ARRA - Immunization</i>	93.712		4,889
Total Department of Health and Human Services Passed Through Colorado Department of Health			218,827
Passed through Colorado Department of Health Care Policy & Financing			
<i>Single Entry Point Program</i>	93.778		366,125
Total U.S. Department of Health and Human Services			14,277,034

Fremont County, Colorado

Schedule of Expenditures of Federal Awards

For The Year Ended December 31 2010

Grantor and Program Title	CFDA Number	Pass Through Entity No.	Federal Expenditures
U.S. Department of Justice			
Passed through the Colorado Department of Safety			
<i>Victims Assistance</i>	16.575		23,339
Total U.S. Department of Justice			23,339
U.S. Department of Transportation			
<i>Airport Improvement Program</i>	20.106		182,450
Total Department of Transportation			182,450
U.S. Department of Housing and Urban Development			
<i>CDBG*</i>	14.228		590,142
Total Department of Housing and Urban Development			590,142
Department of Homeland Security			
<i>Homeland Security Grant Program</i>	97.067		242,523
Total Expenditures of Federal Awards			\$ 15,315,488

Notes to Schedule of Federal Awards

BASIS OF PRESENTATION

The schedule of expenditures of federal awards includes the federal grant activity of Fremont County and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. Federal assistance which may be used for any lawful purpose, such as Payment in Lieu of Taxes, has been excluded from the above schedule.

* PASS THROUGH GRANTS

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

LOCAL HIGHWAY FINANCE REPORT		City or County: FREMONT COUNTY
		YEAR ENDING : December 2010
This Information From The Records Of (example - City of _ or County of) COUNTY OF FREMONT	Prepared By: Phone:	DANA D. ANGEL, FINANCE DIRECTOR 719.276.7351

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
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	496,915
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	2,624,332
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	12,104
2. General fund-TRANSFERS	56,500	b. Snow and ice removal	
3. Other local imposts (from page 2)	329,476	c. Other	
4. Miscellaneous local receipts (from page 2)	124,695	d. Total (a. through c.)	12,104
5. Transfers from toll facilities		4. General administration & miscellaneous	325,396
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	3,458,747
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	510,671	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	2,969,400	2. Notes:	
D. Receipts from Federal Government (from page 2)	51,750	a. Interest	
E. Total receipts (A.7 + B + C + D)	3,531,821	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	
			3,458,747

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,158,330	3,531,821	3,458,747	1,231,404	0

Notes and Comments:

**FREMONT COUNTY
LOCAL HIGHWAY FINANCE REPORT**

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2010

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	283,448	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	46,028	g. Other Misc. Receipts	62,428
6. Total (1. through 5.)	46,028	h. CABLEVISION FRANCHISE FEES	62,267
c. Total (a. + b.)	329,476	i. Total (a. through h.)	124,695
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	2,518,019	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service -BLM	49,157
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	109,941	d. Federal Transit Admin	
d. Gaming Impact Funds	341,440	e. U.S. Corps of Engineers	
e. Other	0	f. Other Federal-FED LAND & MATERIAL	2,593
f. Total (a. through e.)	451,381	g. Total (a. through f.)	51,750
4. Total (1. + 2. + 3.f)	2,969,400	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		496,915	496,915
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	496,915	496,915
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	496,915	496,915
			(Carry forward to page 1)

Notes and Comments:

**FREMONT COUNTY, COLORADO
AMENDMENT #1 (TABOR) COMPUTATION
FOR THE YEAR ENDED DECEMBER 31, 2010**

	A	B	C	D	E	F	G	H	I	J	K	L
	ACTUAL		TRANSFERS	(A-B-C)	ACTUAL	(See	TRANSFERS	(E-F-G)	(H-D)	(I/D)	LIMIT	(K x D)
	2009	EXEMPT	IN	TABOR	2010	Schedule)	IN	TABOR	\$ INCR	%	%	EXCESS
	REVENUE			REVENUE	REVENUE			REVENUE	(DECR)	CHG	OVER	(ALLOW)
1 GENERAL FUND	\$ 11,586,374	\$2,492,167	\$ 861,000	\$ 8,233,207	\$ 11,283,086	\$ 1,672,548	\$ 846,000	\$ 8,764,538	\$ 531,331	6.45%	5.80%	\$ 477,815
2 SHERIFFS FUND	5,173,361	952,130	4,221,231	-	5,582,882	1,399,385	4,183,497	-	-	0.00%	0.00%	-
3 ROAD & BRIDGE FUND	2,958,826	90,967	87,500	2,780,359	2,958,826	92,374	56,500	2,809,952	29,593	1.06%	0.41%	11,521
4 HUMAN SERVICES FUND	6,765,450	1,050,640	67,433	5,647,377	6,920,053	1,728,352	-	5,191,701	(455,676)	-8.07%	-8.72%	(492,384)
5 WASTE DISPOSAL FUND	62,316	-	-	62,316	100,030			100,030	37,714	60.52%	59.87%	37,309
6 AIRPORT FUND	621,576	129,264	-	492,312	736,242	198,646		537,596	45,284	9.20%	8.55%	42,084
6A DEPT OF HEALTH	219,281	219,281	-	-	663,376	663,376		-	-	0.00%	0.00%	-
7 CAP EXP FUND	519,250	120,239	349,690	49,321	1,013,472	263,336	700,310	49,826	505	1.02%	0.37%	184
8 PILT FUND	1,050,341	1,050,341	-	-	807,414	807,414		-	-	0.00%	0.00%	-
9 PUBLIC BLDG & MAINT FUND	100,000	-	100,000	-	59,000		59,000	-	-	0.00%	0.00%	-
10 SALES & USE TAX CAP FUND	1,420,541	50,729	271,000	1,098,812	8,253,276	6,915,939	216,082	1,121,255	22,443	2.04%	1.39%	15,301
11 CONSERVATION TRUST FUND	180,401	180,401	-	-	169,543	169,543		-	-	0.00%	0.00%	-
12 RESTRICTED FUNDS	68,387	49,168	-	19,219	297,980	268,290	1,000	28,690	9,471	49.28%	48.63%	9,346
13 WEED FUND	173,966	21,531	8,000	144,435	253,446	201,248	8,000	44,198	(100,237)	-69.40%	-70.05%	(101,176)
14 GAMING IMPACT FUND	394,000	350,000	44,000	-	341,140	335,665	5,475	-	-	0.00%	0.00%	-
15 SELF-FUNDED HEALTH INS	1,845,078	-	1,845,078	-	2,096,568		2,096,568	-	-	0.00%	0.00%	-
16 LODGING TAX FUND	155,186	155,186	-	-	138,672	138,672		-	-	0.00%	0.00%	-
17 TOTAL	\$ 33,294,334	\$ 6,912,044	\$ 7,854,932	\$ 18,527,358	\$ 41,675,006	\$ 14,854,788	\$ 8,172,432	\$ 18,647,786	\$ 120,428	0.65%	0.00%	\$ 0

18 AMENDMENT #1 BASE (2009) \$ 18,527,358 (D17) 2009 SPENDING LIMIT

19 SPENDING A LIMIT \$ 18,647,786 (H17) 2010 SPENDING LIMIT (2009 + .065%)

20 SPENDING LIMIT-2010 \$ 41,675,006 (H17+F17+G17) 2009 LIMIT INCLUDING EXEMPT & TRANSFERS

21 REVENUE/SPENDING \$ 41,675,006 (E17) 2010 SPENDING

22 EXCESS (ALLOWANCE) \$ 0 (L40) REVENUE EXCESS (ALLOWANCE)

23 2010 SPENDING \$ 18,647,786 (J40) FOR RESERVE COMPUTATION

24 2010 REQ RESERVE \$ 559,434 3% of 2010 SPENDING

2010 BASE INCREASE =
PRIOR YR CHG: (2009)

INFLATION (CPI-DEN/BLDR) -0.65%
GROWTH (ASSR VALUES) 1.30%

TOTAL 0.65%

Additional Reports Required By the Single Audit Act

Report on Compliance and on Internal Control Over Financial Reporting and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

To the Board of County Commissioners
Fremont County, Colorado

We have audited the financial statements of Fremont County, Colorado, as of and for the year ended December 31, 2010, and have issued our report thereon dated July 30, 2011. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Fremont County, Colorado's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Centennial, Colorado
July 30, 2011

Johnson, Holscher & Company, P.C.

Professional Corporation

**Independent Auditors' Report on Compliance with Requirements Applicable to
Each Major Program and Internal Control Over Compliance in accordance with
Circular A-133**

To the Board of County Commissioners
Fremont County, Colorado

Compliance

We have audited the compliance of Fremont County, Colorado with the types of compliance requirements described in the "U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement" that are applicable to each of its major federal programs for the year ended December 31, 2010. Fremont County, Colorado's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Fremont County, Colorado's management. Our responsibility is to express an opinion on Fremont County, Colorado's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Fremont County, Colorado's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Fremont County's compliance with those requirements.

In our opinion, Fremont County, Colorado complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2010.

Internal Control Over Compliance

The management of Fremont County, Colorado is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Fremont County, Colorado's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Johnson, Holscher & Company
Professional Corporation

This report is intended for the information of the Board of County Commissioners, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Centennial, Colorado
July 30, 2011

Johnson, Holscher & Company, P.C.

Professional Corporation

Fremont County, Colorado

Schedule of Findings and Questioned Costs

A. Summary of Auditors' Results

Audit Report of Financial Statements

Fremont County, Colorado received an unqualified opinion on the audit of the financial statements.

Noncompliance in Relation to Financial Statements

No instances of noncompliance that are material to the financial statements of the auditee were identified.

Audit Report on Compliance for Major Programs

Fremont County received an unqualified opinion on compliance for major programs.

Disclosure of Audit Findings

The audit disclosed no audit findings required to be reported under paragraph .510 (a) of OMB Circular A-133.

Major Programs

Fremont County's major programs were as follows:

- 10.551 – Food Stamp Program
- 10.561 – Food Stamp Administration
- 93.778 – Medicaid

Dollar Threshold

The \$300,000 threshold was used in determining Type A and B programs.

Low-risk Auditee

The auditee did not qualify as a low-risk auditee under paragraph .530 of OMB Circular A-133

B. Findings - Financial Statements Audit

None

C. Findings and Questioned Costs - Major Federal Award Program Audit

None

Fremont County, Colorado

Summary Schedule of Prior Audit Findings For the Year Ended December 31, 2010

No matters are reportable.