

## **FIFTEENTH MEETING**

The Board of Commissioners of the County of Fremont, State of Colorado, met in Special Session On August 5<sup>th</sup>, 2025, 615 Macon Avenue, Room LL3, Fremont County Administration Building, Cañon City, Colorado. Chairman Grantham called the meeting to order at 10:00am.

Kevin Grantham	Commissioner	Present
Debbie Bell	Commissioner	Present
Dwayne McFall	Commissioner	Present
Justin D Grantham	Clerk and Recorder	Present
Eric Bellas	County Attorney	Present
Tony Carochi	County Administrator	Present

### **PLEDGE OF ALLEGIANCE**

Those present recited the Pledge of Allegiance to the flag of the United States of America.

### **APPROVAL OF AGENDA**

**Commissioner Bell** moved to approve the agenda as presented. Commissioner McFall seconded the motion. Upon Vote: Commissioner Bell, aye; Commissioner McFall, aye Commissioner Grantham, aye. The motion carried by unanimous consent.

### **NEW BUSINESS**

1. 2023 Fremont County Financial Statements & Management Letter  
Representative: Kyle Logan, Logan and Associates, LLC

**Mr. Logan** said the process of this audit began last November with picking samples of disbursements, payroll transactions, and certain revenues to test internal controls and procedures that are in place. Since the county has received over \$750,000 of federal monies another audit is required for compliance. The company tested three programs which were the TANF, corona virus relief funds, and the local assistance fund and tribal consistency fund. The company also reviewed commissioner minutes to see if actions taken by the board have any financial impact on the accounting records. The last task to complete is to compare spending from 2022 and 2023 to see if there are any drastic changes and what the explanations are. After that is all completed Mr. Logan was comfortable enough to issue an opinion on the financial statements. For the year that ended on December 31<sup>st</sup>, 2023, the county received an unmodified opinion. He stated that this is the best rating that an independent auditor can give. He progressed onto brief descriptions of the entire report, and he started with the statement of net position. Which includes county assets, collections, property values, liabilities or claims against those assets, the valuation came in at \$90.2 million. He said that \$20 million of that is fully expendable, meaning that the county could survive for 5 months in the case of emergency. Mr. Logan moved onto general revenues which mostly consists of tax revenues and investments earnings. Property tax totaled \$7.6 million and sales and use tax was \$18.5 million which both are a slight increase from 2022.

**Commissioner Bell** asked if Fremont County having five months' worth of funds in reserves is comparable to other counties in Colorado.

**Mr. Logan** answered that it is hard to compare when you consider the other counties' sizes and how their assets and fund availability is set up. Mr. Logan moved onto to explain that they lump together smaller revenue streams into the general fund revenue since they aren't a significant source of revenue and separate from the \$26 million investment funds. He stated that the county had 10.6 million in expenditures during 2023, which includes Sheriff department, DHS, and other smaller districts.

**Commissioner Bell** asked if Mr. Logan could briefly explain why this report is so tardy.

**Mr. Logan** said that the cyber-attack happened in 2021 and that the county also had to find a new county manager and finance director during that time. He then proceeded onto the management letter saying that they had to make a few minor adjustments but nothing to sway his opinion. Every year the auditing team evaluates the county's IT department, which provoked Lisa to visit some departments and make adjustments that Mr. Logan hopes to see implemented, such as no departments or elected official offices are exempt from software updates and more.

**The report in its entirety can be found at:** <https://fremontcountyco.gov/content/august-5-2025>

**Commissioner Bell** moved to officially accept the audit report for the year ending December 31<sup>st</sup>, of 2023. Commissioner McFall seconded the motion. Upon Vote: Commissioner Bell, aye; Commissioner McFall, aye; Commissioner Grantham, aye. The motion carried by unanimous consent.

**Commissioner Grantham** adjourned the meeting at 10:42am.

To view the YouTube Video for Commissioner Minutes, go to the following website:  
<https://www.youtube.com/watch?v=1KsHalFhTW8>