
JACKSON COUNTY, COLORADO

FINANCIAL STATEMENTS

DECEMBER 31, 2016

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Independent Auditors' Report

County Commissioners
Jackson County, Colorado
Walden, Colorado

Report On The Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Jackson County, Colorado (the County), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility For The Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis Of A Matter

As discussed in Notes 1 and 2, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 72, *Fair Value Measurement and Application*, effective for the year ended December 31, 2016. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages i through viii and 30 through 32, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules and the Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and the Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules and the Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

RubinBrown LLP

July 31, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Jackson County, Colorado (the County) annual financial report, the County's management is pleased to provide this narrative discussion and analysis of the financial activities of the County for the calendar year ended December 31, 2016. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The County's assets exceeded its liabilities by \$12,559,201 (net position) for the calendar year.
- Total net position is comprised of the following:
 - (1) Net investment in Capital Assets of \$3,506,023 includes property and equipment, net of accumulated depreciation.
 - (2) Net position of \$138,800 is restricted by constraints imposed from outside the County such as, grantors, laws, or regulations.
 - (3) Unrestricted net position of \$8,821,495 represent the portion available to the County to use to meet its continuing obligations to citizens and creditors as well as to designate for specific purposes seen as important and relevant per the Board of County Commissioners .
- The County's governmental funds reported total ending fund balance of \$5,945,272 this year. This compares to the prior year ending fund balance of \$5,415,809 showing an increase of \$529,463 during the current year. Of the total fund balance, \$138,800 is the amount that has been restricted.
- Overall, the County continues to maintain its financial position through increasing fund balances for future needs. By building strong fund balances this insures the County is in a position to accomplish major issues and projects without burdening the citizenry with additional taxes.

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

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements. Comparative data is presented when available.

Government-wide Financial Statements

This report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other non-financial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

Overview of the Financial Statements (Continued)

The second government-wide statement is the *Statement of Activities*, which reports how the County's net position changed during the current calendar year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by sales taxes and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, and streets. Business-type activities include the emergency telephone services.

The government-wide financial statements are presented on pages 4 & 5 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages 6 - 9 of this report.

Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

The *proprietary fund* is reported in the fund financial statements and generally report services for which the County charges customers a fee. The one County proprietary fund is classified as an enterprise fund. This enterprise fund essentially encompasses the same functions reported as business-type activities in the government-wide statements.

The basic enterprise fund financial statements are presented on pages 10 - 12 of this report.

The *fiduciary fund* basic financial statement is presented on page 13.

Notes To The Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 14.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budget presentations. Budgetary comparison statements are included as "required supplementary information" for the general fund and the two major special revenue funds. Budgetary comparison schedules for all other governmental funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the County's adopted and final revised budget. Required supplementary information is located on pages 30 - 32 of this report.

The County reports major funds in the basic financial statements. Combining and individual statements and schedules for non-major funds are located in a subsequent section of this report beginning on page 33.

Financial Analysis of the County as a Whole

Over time, as year-to-year financial information are accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the County as a whole.

Jackson County's capital assets represent 22% of total assets. The County uses these capital assets to provide services to its citizens. Capital assets in the business-type activities provide emergency telephone services, but they also generate revenues for this fund.

Of the County's current liabilities and deferred inflows, the largest amount is from deferred property taxes \$772,847 (90%) that will be collected in 2017.

The County continues to maintain a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for Jackson's primary government activities is over 11.

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The following table provides a summary of the County's statement of net position for the year ended December 31, 2013 and 2012:

Summary of Net Position						
	December 31, 2016		December 31, 2015		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Assets						
Current Assets	\$ 9,822,876	\$ 24,848	\$ 8,896,946	\$ 30,432	\$ 925,930	\$ (5,584)
Other Noncurrent assets	682,820		856,629	—	(173,809)	—
Capital Assets	<u>2,823,203</u>	<u>68,131</u>	<u>3,974,770</u>	<u>80,351</u>	<u>(1,151,567)</u>	<u>(12,220)</u>
Total Assets	13,328,899	92,979	13,728,345	110,783	(399,446)	(17,804)
Liabilities						
Current Liabilities	<u>89,734</u>	<u>96</u>	<u>62,431</u>	<u>96</u>	<u>27,303</u>	<u>—</u>
Total Liabilities	89,734	96	62,431	96	27,303	—
Deferred Inflows						
Deferred property tax revenue	<u>772,847</u>	<u>—</u>	<u>866,289</u>	<u>—</u>	<u>(93,442)</u>	<u>—</u>
Net Position						
Net investment in Capital Assets	3,506,023	68,131	3,118,141	80,351	387,882	(12,220)
Restricted	138,800	—	138,800	—	—	—
Unrestricted	<u>8,821,495</u>	<u>24,752</u>	<u>8,686,055</u>	<u>30,336</u>	<u>135,440</u>	<u>(5,584)</u>
Total Net Position	<u>\$ 12,466,318</u>	<u>\$ 92,883</u>	<u>\$ 11,942,996</u>	<u>\$ 110,687</u>	<u>\$ 523,322</u>	<u>\$ (17,804)</u>

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MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
As of And For The Year Ended December 31, 2016

Jackson County, Colorado

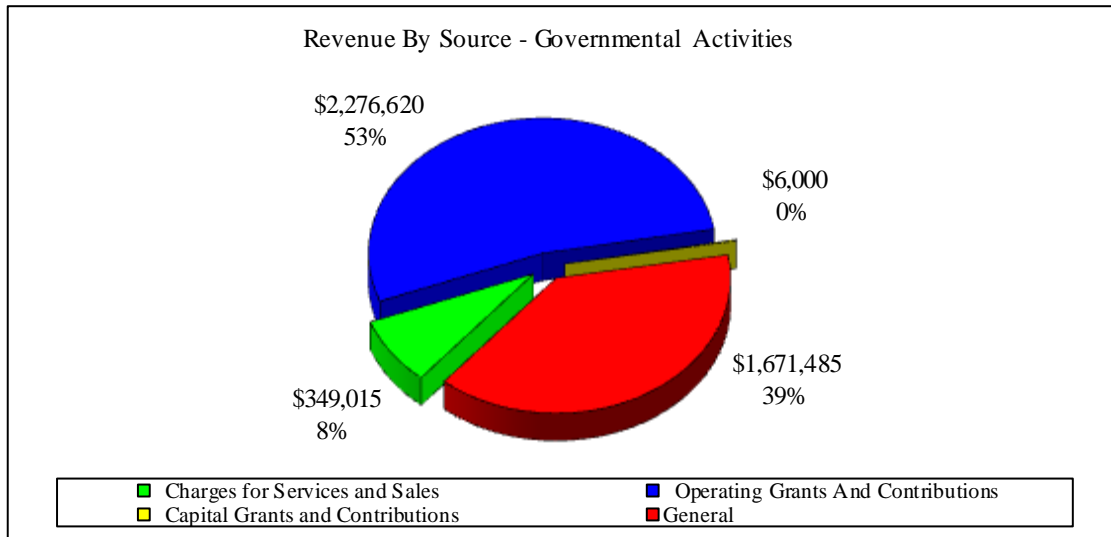
The following table provides a summary of the County's changes in net position:

Summary of Changes in Net Position						
	December 31, 2016		December 31, 2015		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Revenues						
<i>Program</i>						
Charges for Services and Sales	\$ 349,015	\$ 14,465	\$ 293,084	\$ 14,555	\$ 55,931	\$ (90)
Operating Grants And Contributions	2,276,620	—	2,298,826	—	(22,206)	—
Capital Grants and Contributions	6,000	—	8,583	—	(2,583)	—
<i>General</i>	1,671,485	409	1,499,961	73	171,524	336
Total Revenues	4,303,120	14,874	4,100,454	14,628	202,666	246
Expenses						
General Government	1,020,674	—	968,820	—	51,854	—
Public Safety	548,034	—	502,012	—	46,022	—
Public Works	1,417,558	—	1,347,803	—	69,755	—
Public Health and Welfare	546,235	—	596,735	—	(50,500)	—
Culture and Recreation	247,297	—	250,374	—	(3,077)	—
Enterprise	—	32,678	—	32,334	—	344
Total Expenses	3,779,798	32,678	3,665,744	32,334	114,054	344
Excess (Deficiency)	523,322	(17,804)	434,710	(17,706)	88,612	(98)
Beginning Net Position	11,942,996	110,687	11,508,286	128,393	434,710	(17,706)
Ending Net Position	\$ 12,466,318	\$ 92,883	\$ 11,942,996	\$ 110,687	\$ 523,322	\$ (17,804)

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GOVERNMENTAL ACTIVITIES REVENUES

Total revenues were \$4,317,994, a \$202,912 (5%) increase from the prior year. As you can see from the chart below, the County is heavily reliant on general revenues. From the general revenues, the large majority is property taxes, sales taxes, and other taxes, use to support governmental operations. Also, note that program revenues that encompass charges for services, operating grants, and capital grants and contributions cover close to 70% of governmental operating expenses.



BUSINESS-TYPE ACTIVITIES Revenues vs. Costs

The total revenues for The County's sole enterprise fund were \$14,874 and total expenses were \$32,678 resulting in net decrease of \$17,804

Financial Analysis of the County's Funds

Governmental funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$5,945,272. Of this year-end total, \$682,820 is considered nonspendable; \$4,034,947 is assigned and \$1,088,705 is unassigned (indicating availability for continuing County general program usage). \$138,800 is of governmental fund balance restricted and cannot be spent at the County's discretion.

The total ending fund balances of governmental funds show a 10% increase from the prior year.

The General fund

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by \$145,944.

The General Fund's ending fund balance is considered adequate, representing the equivalent of 126% of annual expenditures.

The Road & Bridge fund

The Road & Bridge fund is used to account for the motor fuel tax revenues and other sources of revenue legally restricted to the maintenance of County roads. The Road & Bridge Fund's fund balance increased by \$167,485.

The Road & Bridge Fund's ending fund balance represents the equivalent of 157% of annual expenditures.

Social Services Fund

The Social Services Fund is used to account for the operations of social service program such as Child Care and Foster Care. The Social Services Fund increased by \$7,022.

The Social Services Fund ending fund balance represents 26% of the annual expenditures.

The Proprietary funds

The proprietary fund reporting focuses on the determination of operating income, changes in assets, financial position and cash flows. The proprietary fund is classified as an enterprise fund.

The Emergency Telephone Fund

The Emergency Telephone Fund accounts for the activity of Emergency Telephone Service, a blended component unit. The Emergency Telephone Service does not issue separate financials statements.

Budgetary Highlights

Budgetary Information

The General Fund – The General Fund's original expenditure and the revenue budget did not significantly change. Actual revenues were approximately \$41,000 over the estimated amount. Property, sales and other taxes were approximately \$32,000 over the budgeted amounts. Intergovernmental revenues were approximately \$145,000 under the budgeted amounts. Charges for services were approximately \$7,000 under the adopted budget. The final budget planned for an overall decrease in fund balance of approximately \$306,000 while the general fund actual increased by approximately \$146,000.

Capital Assets and Debt Administration

Capital assets

The County's investment in capital assets, net of accumulated depreciation, for governmental activities as of December 31, 2016, was \$2,823,203. The County's investment in capital assets, net of accumulated depreciation, for business-type activities as of December 31, 2015, was \$68,131. See Note 3 for additional information about changes in capital assets during the calendar year and outstanding at the end of the year. The following table provides a summary of capital assets on a comparative basis.

	Capital Assets					
	December 31, 2016		December 31, 2015		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Non-depreciable Assets:						
Land	\$ 157,651	\$ —	\$ 157,651	\$ —	\$ —	\$ —
Depreciable Assets:						
Buildings	2,655,187	—	2,655,187	—	—	—
Improvements	1,260,484	—	1,260,484	—	—	—
Infrastructure	1,184,963	—	1,184,963	—	—	—
Equipment	5,001,938	128,752	4,935,335	128,752	66,603	—
Total Depreciable	<u>10,102,572</u>	<u>128,752</u>	<u>10,035,969</u>	<u>128,752</u>	<u>66,603</u>	<u>—</u>
Less: Accumulated Depreciation	(7,437,020)	(60,621)	(7,075,479)	(48,401)	(361,541)	(12,220)
Total Depreciable (Net)	<u>2,665,552</u>	<u>68,131</u>	<u>2,960,490</u>	<u>80,351</u>	<u>(294,938)</u>	<u>(12,220)</u>
Total Capital Assets	<u>\$ 2,823,203</u>	<u>\$ 68,131</u>	<u>\$ 3,118,141</u>	<u>\$ 80,351</u>	<u>\$ (294,938)</u>	<u>\$ (12,220)</u>

At December 31, 2016, the depreciable capital assets for governmental activities were 74% depreciated. The County's business type activities capital assets were 47% depreciated as of December 31, 2016.

At December 31, 2015, the County had no long-term debt outstanding.

Economic Conditions Affecting the County

Since property and sales taxes are the primary revenue stream for the County, these County's tax revenues are subject to changes in the economy, particularly sales taxes. Since sales taxes are considered an "elastic" revenue stream, tax collections are higher in a flourishing economy and are lower in a depressed economy.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the County Administrator, Jackson County, P.O. Box 337, Walden, Colorado.

JACKSON COUNTY, COLORADO

STATEMENT OF NET POSITION

December 31, 2016

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Current Assets			
Cash and investments (Note 2)	\$ 8,672,002	\$ 23,551	\$ 8,695,553
Accounts receivable	305,933	1,297	307,230
Property taxes receivable	772,847	—	772,847
Supplies inventory	72,094	—	72,094
Total Current Assets	9,822,876	24,848	9,847,724
Noncurrent Assets			
Intergovernmental loan receivable	682,820	—	682,820
Capital assets (Note 3):			
Nondepreciable capital assets	157,651	—	157,651
Depreciable capital assets (net of accumulated depreciation)	2,665,552	68,131	2,733,683
Total Noncurrent Assets	3,506,023	68,131	3,574,154
Total Assets	13,328,899	92,979	13,421,878
Liabilities			
Current Liabilities			
Accounts payable	49,654	96	49,750
Accrued vacation payable	40,080	—	40,080
Total Liabilities	89,734	96	89,830
Deferred Inflows Of Resources			
Unearned property tax revenue	772,847	—	772,847
Net Position			
Net investment in capital assets	3,506,023	68,131	3,574,154
Restricted for TABOR Amendment (Note 4)	138,800	—	138,800
Unrestricted	8,821,495	24,752	8,846,247
Total Net Position	\$ 12,466,318	\$ 92,883	\$ 12,559,201

JACKSON COUNTY, COLORADO

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2016

	Program Revenues				Net Revenue (Expense) And Changes In Net Position		
	Expenses	Charges For	Operating	Capital	Primary Government		
		Services And	Grants And	Grants And	Governmental	Business-Type	Total
	Sales	Contributions	Contributions	Activities	Activities		
Primary Government							
General government	\$ 1,020,674	\$ 268,639	\$ 352,635	\$ 6,000	\$ (393,400)	\$ —	\$ (393,400)
Public safety	548,034	—	—	—	(548,034)	—	(548,034)
Public works	1,417,558	69,984	1,487,333	—	139,759	—	139,759
Public health and welfare	546,235	5,177	404,103	—	(136,955)	—	(136,955)
Culture and recreation	247,297	5,215	32,549	—	(209,533)	—	(209,533)
Total Governmental Activities	3,779,798	349,015	2,276,620	6,000	(1,148,163)	—	(1,148,163)
Business-Type Activities							
Emergency telephone	32,678	14,465	—	—	—	(18,213)	(18,213)
Total Primary Government	\$ 3,812,476	\$ 363,480	\$ 2,276,620	\$ 6,000	(1,148,163)	(18,213)	(1,166,376)

General Revenues

Property Taxes Levied For

General purposes	675,518	—	675,518
Solid waste disposal	20,896	—	20,896
Library	75,569	—	75,569
Insurance reserve	25,154	—	25,154
Social services	35,366	—	35,366
Capital expenditures	12,577	—	12,577
Sales tax	453,533	—	453,533
Other tax	197,319	—	197,319
Investment income	90,105	250	90,355
Gain on sale of capital assets	(8,890)	—	(8,890)
Miscellaneous	94,338	159	94,497
Total General Revenues	1,671,485	409	1,671,894

Change In Net Position	523,322	(17,804)	505,518
Net Position - Beginning Of Year	11,942,996	110,687	12,053,683
Net Position - End Of Year	\$ 12,466,318	\$ 92,883	\$ 12,559,201

JACKSON COUNTY, COLORADO

BALANCE SHEET - GOVERNMENTAL FUNDS December 31, 2016

	General	Road And Bridge	Social Services	Other Governmental Funds	Total Governmental Funds
Assets					
Cash and investments	\$ 1,149,686	\$ 2,040,314	\$ 82,777	\$ 1,780,697	\$ 5,053,474
Accounts receivable	131,002	96,252	26,572	52,107	305,933
Property taxes receivable	593,301	—	60,600	118,946	772,847
Intergovernmental loan receivable	682,820	—	—	—	682,820
Total Assets	\$ 2,556,809	\$ 2,136,566	\$ 169,949	\$ 1,951,750	\$ 6,815,074
Liabilities					
Accounts payable	\$ 28,425	\$ 9,195	\$ —	\$ 7,908	\$ 45,528
Accrued vacation payable	24,758	13,976	—	1,346	40,080
Due to other funds	—	11,347	—	—	11,347
Total Liabilities	53,183	34,518	—	9,254	96,955
Deferred Inflows Of Resources					
Unavailable property tax revenue	593,301	—	60,600	118,946	772,847
Fund Balance					
Nonspendable	682,820	—	—	—	682,820
Restricted for emergency (Note 4)	138,800	—	—	—	138,800
Assigned	—	2,102,048	109,349	1,823,550	4,034,947
Unassigned	1,088,705	—	—	—	1,088,705
Total Fund Balances	1,910,325	2,102,048	109,349	1,823,550	5,945,272
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 2,556,809	\$ 2,136,566	\$ 169,949	\$ 1,951,750	\$ 6,815,074

JACKSON COUNTY, COLORADO

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
December 31, 2016**

Total Governmental Fund Balances \$ 5,945,272

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

Capital assets used in governmental activities are not financial
resources and, therefore, are not reported in the funds.

Cost	\$ 6,856,925	
Accumulated depreciation	<u>(4,928,328)</u>	
		1,928,597

Internal service funds are used by management to charge the
costs of certain activities to the individual funds. The
assets and liabilities of the internal service funds are
included in the governmental activities in the statement
of net position.

4,592,449

Net Position Of Governmental Activities \$ 12,466,318

JACKSON COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

For The Year Ended December 31, 2016

	General	Road And Bridge	Social Services	Other Governmental Funds	Total Governmental Funds
Revenues					
Property tax	\$ 675,518	\$ —	\$ 35,366	\$ 134,196	\$ 845,080
Sales tax	186,837	—	—	266,696	453,533
Other taxes	158,005	—	8,013	31,301	197,319
Intergovernmental	165,344	1,487,333	381,420	242,523	2,276,620
Licenses and permits	29,028	—	—	—	29,028
Charges for services	239,611	—	—	80,376	319,987
Contributions	—	—	—	6,000	6,000
Investment income	86,741	—	—	3,364	90,105
Miscellaneous	64,301	18,906	—	6,840	90,047
Total Revenues	1,605,385	1,506,239	424,799	771,296	4,307,719
Expenditures					
Current					
General government	867,766	13,744	—	116,099	997,609
Public safety	535,647	—	—	—	535,647
Public works	—	1,314,005	—	71,518	1,385,523
Public health and welfare	93,338	—	417,777	22,733	533,848
Culture and recreation	9,799	—	—	231,946	241,745
Capital outlay	9,196	—	—	74,688	83,884
Total Expenditures	1,515,746	1,327,749	417,777	516,984	3,778,256
Excess (Deficiency) Of Revenues Over (Under) Expenditures					
	89,639	178,490	7,022	254,312	529,463
Other Financing Sources (Uses)					
Operating transfers in	199,834	—	—	141,991	341,825
Operating transfers out	(143,529)	(11,005)	—	(187,291)	(341,825)
Total Other Financing Sources (Uses)	56,305	(11,005)	—	(45,300)	—
Net Changes In Fund Balance	145,944	167,485	7,022	209,012	529,463
Fund Balance - Beginning Of Year	1,764,381	1,934,563	102,327	1,614,538	5,415,809
Fund Balance - End Of Year	\$ 1,910,325	\$ 2,102,048	\$ 109,349	\$ 1,823,550	\$ 5,945,272

JACKSON COUNTY, COLORADO

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2016

Net Changes In Fund Balances - Total Governmental Funds	\$ 529,463
 Amounts reported for governmental activities in the statement of activities are different because:	
 Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period:	
Depreciation expense	\$ (216,867)
Capital outlay	<u>83,884</u>
	(132,983)
 The net effect of various miscellaneous transactions involving capital assets.	
Loss on disposal of capital assets	(11,390)
 Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.	
	<u>138,232</u>
Change In Net Position Of Governmental Activities	<u><u>\$ 523,322</u></u>

JACKSON COUNTY, COLORADO

STATEMENT OF NET POSITION - PROPRIETARY FUNDS December 31, 2016

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Assets		
Current Assets		
Cash and investments	\$ 23,551	\$ 3,618,528
Accounts receivable	1,297	—
Due from other funds	—	11,347
Supplies inventory	—	72,094
Total Current Assets	24,848	3,701,969
Noncurrent Assets		
Capital assets (Note 3)	128,752	3,403,298
Accumulated depreciation (Note 3)	(60,621)	(2,508,692)
Total Noncurrent Assets	68,131	894,606
Total Assets	92,979	4,596,575
Liabilities		
Accounts payable	96	4,126
Net Position		
Net investment in capital assets	68,131	894,606
Unrestricted	24,752	3,697,843
Total Net Position	\$ 92,883	\$ 4,592,449

JACKSON COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For The Year Ended December 31, 2016

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Operating Revenues		
Equipment rental	\$ —	\$ 151,509
Miscellaneous revenues	159	4,291
Charges for services	—	268,800
Telephone surcharges	14,465	—
Total Operating Revenues	14,624	424,600
Operating Expenses		
Depreciation	12,220	150,565
Repairs and maintenance	15,638	106,280
Equipment parts	—	(10,356)
Shop utilities	1,154	19,536
Expendable supplies	—	12,890
Shop supplies	—	5,654
Treasurer's fees	146	4,290
Training and technical support	2,520	—
Miscellaneous	1,000	9
Total Operating Expenses	32,678	288,868
Net Operating Income (Loss)	(18,054)	135,732
Nonoperating Revenues		
Investment income	250	—
Gain on sale of capital assets	—	2,500
Total Nonoperating Revenues	250	2,500
Change In Net Position	(17,804)	138,232
Net Position - Beginning Of Year	110,687	4,454,217
Net Position - End Of Year	\$ 92,883	\$ 4,592,449

JACKSON COUNTY, COLORADO

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For The Year Ended December 31, 2016

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers	\$ 14,469	\$ —
Cash received from internal charges	—	422,329
Other revenue (expense)	—	4,291
Cash paid for goods and services	(20,458)	(154,643)
Net Cash Provided By (Used In) Operating Activities	(5,989)	271,977
Cash Flows From Investing Activities		
Investment income	250	—
Cash Flows From Capital And Related Financing Activities		
Proceeds from sale of assets	—	2,500
Net Cash Provided By (Used In) Capital And Related Financing Activities	—	2,500
Net Increase (Decrease) In Cash And Cash Equivalents	(5,739)	274,477
Cash And Cash Equivalents - Beginning Of Year	29,290	3,344,051
Cash And Cash Equivalents - End Of Year	\$ 23,551	\$ 3,618,528
Reconciliation Of Operating Income To Net Cash Provided By (Used In) Operating Activities		
Operating income	\$ (18,054)	\$ 135,732
Adjustments To Reconcile Operating Income To Net Cash Provided By (Used In) Operating Activities		
Depreciation	12,220	150,565
Increase in accounts receivable	(155)	—
Decrease in inventory	—	(17,497)
Decrease in interfund activity	—	2,020
Increase in accounts payable	—	1,157
Total Adjustments	12,065	136,245
Net Cash Provided By (Used In) Operating Activities	\$ (5,989)	\$ 271,977

JACKSON COUNTY, COLORADO

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
AGENCY FUNDS
December 31, 2016**

Assets

Cash and investments (Note 2)

\$ 307,784

Liabilities

Funds held for other entities

\$ 307,784

JACKSON COUNTY, COLORADO

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2016

1. Summary Of Significant Accounting Policies

The financial statements of Jackson County, Colorado (the County), have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The most significant of the County's accounting policies are described below.

Reporting Entity

The County operates under a Board of County Commissioners. The County provides the following services: public safety (law enforcement and fire protection), public works (road and bridge maintenance and construction), public health and welfare, culture and recreation and general government services.

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County.

In accordance with GAAP, the County has considered the possibility of inclusion of additional entities in its basic financial statements.

The definition of the reporting entity is based primarily on financial accountability. The County is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if County officials appoint a voting majority of the organization's governing body and it is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the County. The County may also be financially accountable for governmental organizations that are fiscally dependent upon it. Additionally, the County is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

The Jackson County Emergency Telephone Service Authority (the Authority), blended in this report as an enterprise fund, is the advisory body of an emergency telephone system operated by the County. The County, through its Board of Commissioners, oversees all financial and contractual operations of the Authority and also appoints the Authority's members. The Authority does not issue separate financial statements.

The North Park Fire Rescue Authority (the NPFRA) is a joint venture formed between the County and the Town of Walden through an intergovernmental agreement to provide fire protection for the County and Town. The agreement outlines the governance and operation of the NPFRA. The County does not have an equity interest in the joint venture. Separately issued financial statements for the NPFRA are not available. Further information regarding the NPFRA is available at 515 Harrison Street, Walden, CO 80480.

Basis Of Presentation

The government-wide financial statements classify the County's programs between governmental and business-type.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and discretely-presented component units are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. In general, the effect of interfund activity has been removed from these statements. Individual funds are not displayed, but the statements distinguish governmental activities, generally supported by taxes and County general revenues, from the business-type activity, generally financed in whole or in part with fees charged to external customers.

The government-wide financial statements use the economic resources measurement focus and accrual basis of accounting.

The statement of net position presents the financial position of the governmental and the business-type activity of the County and its blended component unit at year end.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and, therefore, are clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports expenses of a given function offset by program revenues directly connected with the function. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services, (2) operating grants and contributions which finance annual operating activities and (3) capital grants and contributions which fund the acquisition, construction or rehabilitation of capital assets.

These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is to which functions the revenues are restricted.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. A fund is a fiscal and accounting entity with a self-balancing set of accounts. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary and fiduciary funds.

Major individual governmental funds and the enterprise fund are reported in separate columns with composite columns for nonmajor funds. Fiduciary funds are reported by type.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance.

The following are the County's major governmental funds:

General Fund - The General 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.

Road And Bridge Fund - The Road and Bridge Fund is a special revenue fund used to account for motor fuel tax revenues and other sources of revenue legally restricted to the maintenance of County roads.

Social Services Fund - This special revenue fund is used to account for the operations of social services programs such as Child Care and Foster Care. Financing is provided by state and federal grants, allotments and property tax revenue.

Proprietary Funds

These funds' reporting focus is on the determination of operating income, changes in net position, financial position and cash flows. These funds are reported on the accrual basis of accounting. The enterprise and internal service funds are classified as proprietary funds.

Operating revenues are those revenues resulting from providing services in connection with the emergency telephone system and internal charges, such as telephone surcharges and road and equipment usage. Operating expenses are necessary costs incurred to provide those services.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

The following are the County's proprietary funds:

Emergency Telephone Fund - This fund is used to account for 911 surcharges received for operating the emergency telephone system.

Internal Service Fund - This fund is used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governments, on a cost-reimbursement basis, plus replacement cost of the equipment.

Fiduciary Funds

The County's fiduciary funds are agency funds. These agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Fiduciary funds use the accrual basis of accounting.

Basis Of Accounting

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Net Position

Government accounting standards require the classification of net position into three components: net investment in capital assets, restricted and unrestricted.

Net investment in capital assets - This component consists of capital assets (including restricted), net of accumulated depreciation and reduced by outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted - This component consists of constraints placed on net position use through externally-imposed restrictions from creditors, grantors, contributors, laws or regulations.

Unrestricted - This is net position that does not meet either of the above classifications.

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

Fund Balance

In the fund financial statements, the governmental fund reports the following classification of fund balance:

Nonspendable - includes items not expected to be converted to cash in the near term (e.g., inventories and prepaids) or funds that legally or contractually must be maintained intact.

Restricted - includes amounts that are restricted for specific purposes pursuant to constraint, either externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Committed - includes amounts that can only be used for the specific purposes determined by a formal action, a Board resolution, of the County's highest level of decision-making authority. The same formal action must be taken to remove or change the limitations placed on the funds.

Assigned - consists of funds intended to be used for specific purposes but do not meet the criteria to be classified as restricted or committed. The County has delegated the authority to the County Administrator, or his designee, to assign funds and amounts to be used for specific purposes.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Unassigned - is the residual classification of the General Fund and includes all spendable amounts not contained in other classifications. This category also provides the resources necessary to meet any unexpected expenditures and revenue shortfalls.

The County has not established a formal policy for its use of restricted and unrestricted (committed, assigned, unassigned) fund balance; however, when expenditures are incurred, the County uses restricted fund balances first if the expenditure meets the restricted purpose, followed by committed amounts, assigned amounts and, lastly, unassigned amounts.

Cash, Cash Equivalents And Investments

For purposes of the cash flow statement, cash includes amounts in demand deposits and cash equivalents. These are defined as highly liquid investments with an original maturity of 90 days or less. Investment income is allocated to the General Fund, except where it can be specifically identified by investment.

Fair Value Measurement

During 2016, the County adopted GASB Statement No. 72, *Fair Value Measurement and Application*, which generally requires state and local governments to measure assets and liabilities at fair value. GASB's goal is to enhance comparability of governmental financial statements by requiring fair value measurement for certain assets and liabilities using a consistent definition and accepted valuation techniques. This standard expands fair value disclosure to provide comprehensive information for financial statement users about the impact of fair value measurements on a government's financial position. The County's investments consist of external investment pools and certificates of deposit.

Inventory

Inventory is valued at the lower of cost or market. Cost is determined on the first-in, first-out method.

Capital Assets

All capital assets are valued at historical cost or estimated historical cost if actual is not available. Donated capital assets are valued at their acquisition value on the date of donation. Depreciation of all exhaustible capital assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets. Depreciation has been provided over the estimated useful lives of 5 to 50 years using the straight line method. The County's capitalization threshold is \$5,000.

Accumulated Unpaid Vacation

Accumulated unpaid vacation amounts are accrued when due in the governmental funds and when earned by employees for the government-wide financial statements.

Interfund Transactions

During the course of normal operations, the County may have transactions between funds, including expenditures and transfers of resources to provide services, to construct assets and to provide debt service. The governmental funds' financial statements generally reflect such transactions as transfers. Internal Service Fund charges for services are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances. The Internal Service Fund records charges for services to the Road and Bridge Fund as operating revenue. The Road and Bridge Fund records these payments to the Internal Service Fund as expenditures.

The principal purpose of the County's internal fund transfers is to transfer Payments In Lieu of Taxes (PILT) to the General Fund.

Deferred Outflow And Inflows Of Resources

Deferred Outflows Of Resources - In addition to assets, the statements of net position and governmental funds balance sheets will sometimes include a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period or periods and so will not be recognized as an outflow of resources until then.

Deferred Inflows Of Resources - In addition to liabilities, the statement of net position and governmental funds balance sheet include a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position/fund balance that applies to a future period or periods and so will not be recognized as an inflow of resources until then. The County has deferred property tax income reported as deferred inflows on the statement of net position and the governmental funds balance sheet. This amount is recognized as an inflow of resources in the period that the amount is earned/becomes available.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Budgets

The budgets, including those for the proprietary fund types, are prepared on the modified accrual basis of accounting. This is consistent with GAAP as applied to local governments, except for the proprietary fund budgets, which are prepared on a non-GAAP basis.

- (1) Prior to September 20, the County Administrator prepares and submits to the Board of County Commissioners an annual budget for the ensuing year, based upon detailed estimates furnished by the various County departments.
- (2) Copies of the proposed budget are printed and made available for public inspection, and a public hearing is held by the County to obtain public comment.
- (3) Prior to December 31, the annual budget is finalized through passage of the annual appropriation resolution, which is the legal authority for enactment of the budget.

Colorado law states that total expenditures for each fund cannot exceed the amount appropriated. Any time after the adoption of the annual appropriation resolution and after at least one public notice, the County may adopt a supplemental budget appropriation resolution. Only County Commissioners can approve increases in any funds' total expenditures. Budget appropriations lapse at year end.

The Library Fund expenditures were in excess of appropriations, which may be in violation of state statutes.

Property Taxes

Annual property taxes levied in one year and collected in the subsequent year are accrued as property taxes receivable at the end of the year. This accrual is offset by a deferred inflow of resources account. The County's 2016 property taxes were levied in 2016 and are due and payable in 2017.

Assessed values are established by the County Assessor's Office. Property owners within the boundaries of the County have been assessed property taxes for 2016. Since these taxes are not normally available to the County until 2017, they are classified as unavailable revenues.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Taxes for 2016 became due on January 1, 2017. Property taxes are payable in full on April 30, or taxpayers may pay property taxes in two equal installments. If paid in two installments, one half of the taxes are due February 28, 2017. The remaining half is due June 16, 2017.

Estimates

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

2. Cash Deposits And Investments

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all units of local governmental entities to deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by PDPA. The institution is allowed to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

Cash and investments on the balance sheet consisted of the following as of December 31, 2016:

Per statement of net position	\$ 8,695,553
Per fiduciary statement of assets and liabilities	<u>307,784</u>
Total Cash And Investments	<u>\$ 9,003,337</u>
Cash on hand	\$ 78
Cash on deposit	2,151,477
Certificates of deposit	4,725,378
Local government investment pools	<u>2,126,404</u>
Total Cash And Investments	<u>\$ 9,003,337</u>

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Deposits and investments are exposed to custodial credit risk if they are not covered by depository insurance and they are:

1. Collateralized with securities held by the pledging financial institution
2. Collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor government's name
3. Uncollateralized

	Bank Balance
Insured	\$ 2,306,913
Deposits and certificates of deposit collateralized with securities held by the pledging financial institution	<u>4,688,433</u>
Total	<u>\$ 6,995,346</u>

Investments

Credit Risk: Colorado statutes specify in which instruments the units of local government may invest, which include:

- Written repurchase agreements, collateralized by certain authorized securities
- Certain international agency securities
- Obligations of the United States or obligations unconditionally guaranteed by the United States
- Certain money market funds
- Obligations of the State of Colorado and most general obligations of units of local governments
- Commercial paper
- Federally insured mortgages and student loans
- Bankers' acceptances of certain banks
- Local government investments pools
- Guaranteed investment contracts

Interest Rate Risk: The County limits investment maturities to five years or less from the date of purchase. This limit is a means of limiting exposure to changes in fair market values arising from increasing interest rates. The Board approves an investment resolution each year identifying the institutions in which the Treasurer may invest. Investments are carried at quoted market value.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Custodial Credit Risk: The risk that an investment, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the County's investments are held in the name of the County.

<u>Investments By Type</u>	<u>Rating</u>	<u>Maturity In Years</u>			<u>Total</u>
		<u>Less Than 1</u>	<u>1 - 3</u>	<u>3 - 5</u>	
Certificates of deposit	Not Rated	\$ 939,053	\$ 2,909,528	\$ 876,797	\$ 4,725,378
Local government investment pools	AAAm	2,126,404	—	—	2,126,404
Total Investments		\$ 3,065,457	\$ 2,909,528	\$ 876,797	\$ 6,851,782

Fair Value Hierarchy: The County categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County has no investments required to be reported under the fair value hierarchy. Certificates of deposit are valued at amortized cost consistent with GAAP.

Investments in local government investment pools or in money market funds are not evidenced by securities that exist in physical or book entry form. The County had invested \$2,126,404 in Public Trust Pools, which are investment vehicles established by state statute for local government entities in Colorado to pool surplus funds for investment purposes. The pools operate similarly to a money market fund, and each share is equal in value to \$1.00. The designated custodial bank provides safekeeping and depository services to the pools in connection with the direct investment and withdrawal functions of the pools. All securities owned by the pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the pools. Investments of the pools consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury notes. The state securities commission administers and enforces all state statutes governing public trust pools.

COLOTRUST is an external investment pool valued using the NAV per share (or its equivalent) of the investments. COLOTRUST does not have any unfunded commitments, redemption restrictions or redemption notice periods. CSAFE is an external investment pool valued at amortized cost, in accordance with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*.

Total investments in COLOTRUST and CSAFE were \$769,770 and \$1,356,634, respectively. As of December 31, 2016, the County's investments in COLOTRUST and CSAFE were both rated AAAM by Standard & Poor's.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

Financial statements for COLOTRUST may be obtained through its website at www.colotrust.com. Financial statements for CSAFE may be obtained through its website at www.csafe.org.

3. Capital Assets

Depreciation expense of \$367,432 has been charged to the general government function, and depreciation expense of \$12,220 has been charged to the emergency telephone function on the government-wide financial statements.

Governmental Activities

The following is a summary of changes in governmental capital assets (including internal service fund capital assets):

	Balance December 31, 2015	Additions/ Transfers	Dispositions/ Transfers	Balance December 31, 2016
Nondepreciable				
Land	\$ 157,651	\$ —	\$ —	\$ 157,651
Depreciable				
Buildings	2,655,187	—	—	2,655,187
Improvements	1,260,484	—	—	1,260,484
Infrastructure	1,184,963	—	—	1,184,963
Equipment	4,935,335	83,885	(17,282)	5,001,938
Total Depreciable	10,035,969	83,885	(17,282)	10,102,572
Accumulated Depreciation	(7,075,479)	(367,432)	5,891	(7,437,020)
Total Depreciable, Net	2,960,490	(283,547)	(11,391)	2,665,552
Total Capital Assets	\$ 3,118,141	\$ (283,547)	\$ (11,391)	\$ 2,823,203

Business-Type Activities

A summary of proprietary fund type capital assets at December 31, 2016 follows:

	Balance December 31, 2015	Additions	Dispositions	Balance December 31, 2016
Depreciable				
Equipment	\$ 128,752	\$ —	\$ —	\$ 128,752
Accumulated Depreciation	(48,401)	(12,220)	—	(60,621)
Total Capital Assets	\$ 80,351	\$ (12,220)	\$ —	\$ 68,131

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

4. Restricted Fund Equity And TABOR Amendment

Colorado voters passed an amendment, otherwise known as TABOR, 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. During 1999, the voters of the County passed a ballot issue which allows the County to exceed the revenue limits established by TABOR. However, the ballot issue retained other restrictions related to property tax, multiple-year debt and elections contained in TABOR. TABOR is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of TABOR.

At December 31, 2016, the County had the following restricted fund balance:

Emergency reserve - TABOR	<u>\$ 138,800</u>
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5. Interfund Transactions

Interfund transfers during the year ended December 31, 2016, are as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ 199,834	\$ (143,529)
Road and Bridge Fund	—	(11,005)
<u>Nonmajor Governmental Funds</u>	<u>141,991</u>	<u>(187,291)</u>
<u>Total</u>	<u>\$ 341,825</u>	<u>\$ (341,825)</u>

Transfers are made to segregate financial reporting and to allocate revenues to the applicable departments.

Interfund receivables and payables relate to amounts due from other funds to the Internal Service Fund that are repaid in the month subsequent to the related charge for services by the Internal Service Fund. As of December 31, 2016, \$11,347 is due from the Road and Bridge Fund to the Internal Service Fund.

6. Retirement Plans

Colorado County Officials And Employees Retirement Association

The County is a member of the Colorado County Officials and Employees Retirement Association (CCOERA), which operates a defined contribution retirement plan. The plan is governed by a seven-member board that makes all necessary rules and is responsible for administration of the plan.

All County employees are required to participate after one year of continuous service. Contributions made by the County are 3% of the eligible employees' annual compensation. Employees must contribute a matching amount, but can increase their contributions up to 10% on a tax-paid basis.

During 2016, the total payroll for the County was \$1,315,647, of which \$1,079,042 was for employees participating in the retirement plan. The employees and the County contributed \$34,471 and \$32,371, respectively, to the retirement plan in 2016.

The plan is funded through the funds that have payroll expenditures and normally levy property taxes to cover the County's share. The County maintains no control over the plan, other than being a member of CCOERA. A copy of CCOERA's financial statements is available directly from its website, located at www.ccoera.org.

Participants are vested at the rate of 20% a year. No fixed benefits are paid or payable upon retirement. The County has no unfunded liability under the plan. The County does not have debt securities outstanding that are a part of the plan assets.

7. Risk Management

County Technical Services Insurance Pools

The County is exposed to various risks of loss related to injuries of employees while on the job. In 1988, the County joined together with other counties in Colorado as a member of the County Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage.

The intergovernmental agreement for the formation of CWCP provides that the pools will be financially self-sustaining through member contributions and additional assessments, if necessary, and CWCP will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. There have been no reductions in insurance coverage, nor have claims exceeded coverage over the last three years.

The County is exposed to various risks of loss related to property and casualty losses. The County joined together with other counties in the State of Colorado as a member of County Technical Service's Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. There have been no reductions in insurance coverage, nor have claims exceeded coverage over the last three years.

The intergovernmental agreement for the formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and CAPP will purchase excess insurance through commercial companies for members' claims in excess of specified self-insurance retention, which is determined each policy year.

Grants

Under the terms of federal and state grants, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. County management believes disallowances, if any, resulting from such audits would be immaterial. The County is not aware of any material disallowed or questioned costs.

8. Intergovernmental Loan Receivable

The County agreed to a promissory note with the Town on December 15, 2014 to loan \$830,000 to the Town on January 18, 2015. The note bears interest of 3.5% and is payable annually on January 18 from 2016 through 2025. The proceeds of the loan are required to be utilized by the Town to pay off the Town's 2002 bonds, the repayment of monies borrowed from other funds of the Town and repayment of the 1996 bond reserve. As of December 31, 2016, the balance of the loan was \$682,820.

Required Supplementary Information

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
GENERAL FUND**

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	\$ 649,397	\$ 649,397	\$ 675,518	\$ 26,121
Sales tax	181,000	181,000	186,837	5,837
Other taxes	157,746	157,746	158,005	259
Intergovernmental	310,996	310,996	165,344	(145,652)
Licenses and permits	14,920	14,920	29,028	14,108
Charges for services	246,994	246,994	239,611	(7,383)
Investment income	—	—	86,741	86,741
Miscellaneous	3,100	3,100	64,301	61,201
Total Revenues	1,564,153	1,564,153	1,605,385	41,232
Expenditures				
General government	1,059,783	1,059,783	867,766	192,017
Public safety	618,938	618,938	535,647	83,291
Culture and recreation	26,035	26,035	9,799	16,236
Public health and welfare	219,364	219,364	93,338	126,026
Capital outlay	—	—	9,196	(9,196)
Total Expenditures	1,924,120	1,924,120	1,515,746	408,374
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(359,967)	(359,967)	89,639	449,606
Other Financing Sources (Uses)				
Operating transfers in	185,307	185,307	199,834	14,527
Operating transfers out	(130,986)	(130,986)	(143,529)	(12,543)
Total Other Financing Sources (Uses)	54,321	54,321	56,305	1,984
Net Change In Fund Balance	\$ (305,646)	\$ (305,646)	145,944	\$ 451,590
Fund Balance - Beginning Of Year			<u>1,764,381</u>	
Fund Balance - End Of Year			<u>\$ 1,910,325</u>	

Note to RSI: The basis of budgeting is the same as GAAP, and this schedule is presented on the GAAP basis.

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - ROAD AND BRIDGE FUND

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 1,391,656	\$ 1,487,333	\$ 95,677
Miscellaneous	8,500	18,906	10,406
Total Revenues	1,400,156	1,506,239	106,083
Expenditures			
General government	13,065	13,744	(679)
Public works	1,581,785	1,314,005	267,780
Total Expenditures	1,594,850	1,327,749	267,101
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(194,694)	178,490	373,184
Other Financing Uses			
Operating transfers out	(13,000)	(11,005)	1,995
Net Change In Fund Balance	\$ (207,694)	167,485	\$ 375,179
Fund Balance - Beginning Of Year		1,934,563	
Fund Balance - End Of Year		\$ 2,102,048	

Note to RSI: The basis of budgeting is the same as GAAP, and
this schedule is presented on the GAAP basis.

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
SOCIAL SERVICES FUND**

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 35,877	\$ 35,366	\$ (511)
Other taxes	7,942	8,013	71
Intergovernmental	391,431	381,420	(10,011)
Total Revenues	435,250	424,799	(10,451)
Expenditures			
Public health and welfare	471,227	417,777	53,450
Net Change in Fund Balance	<u>\$ (35,977)</u>	<u>7,022</u>	<u>\$ 42,999</u>
Fund Balance - Beginning Of Year		<u>102,327</u>	
Fund Balance - End Of Year		<u>\$ 109,349</u>	

Note to RSI: The basis of budgeting is the same as GAAP, and this schedule is presented on the GAAP basis.

Other Supplementary Information

General Fund

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET - GENERAL FUND December 31, 2016

	General	Land Trust	Contingent	Emergency Reserve	Title III	Total General Fund
Assets						
Cash and investments	\$ 966,927	\$ 38	\$ 35,622	\$ 138,800	\$ 8,299	\$ 1,149,686
Accounts receivable	131,002	—	—	—	—	131,002
Property taxes receivable	593,301	—	—	—	—	593,301
Intragovernmental loan receivable	682,820	—	—	—	—	682,820
Total Assets	\$ 2,374,050	\$ 38	\$ 35,622	\$ 138,800	\$ 8,299	\$ 2,556,809
Liabilities						
Accounts payable	\$ 7,385	\$ —	\$ 12,741	\$ —	\$ 8,299	\$ 28,425
Accrued vacation payable	22,856	—	1,902	—	—	24,758
Total Liabilities	30,241	—	14,643	—	8,299	53,183
Deferred Inflows Of Resources						
Unavailable property tax revenue	593,301	—	—	—	—	593,301
Fund Balance						
Nonspendable	682,820	—	—	—	—	682,820
Restricted	—	—	—	138,800	—	138,800
Unassigned	1,067,688	38	20,979	—	—	1,088,705
Total Fund Balance	1,750,508	38	20,979	138,800	—	1,910,325
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 2,374,050	\$ 38	\$ 35,622	\$ 138,800	\$ 8,299	\$ 2,556,809

JACKSON COUNTY, COLORADO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -
GENERAL FUND**

For The Year Ended December 31, 2016

	General	Land Trust	Contingent	Emergency Reserve	Title III	Total General Fund
Revenues						
Property tax	\$ 675,518	\$ —	\$ —	\$ —	\$ —	\$ 675,518
Sales tax	186,837	—	—	—	—	186,837
Other taxes	158,005	—	—	—	—	158,005
Intergovernmental	52,409	—	93,700	—	19,235	165,344
Licenses and permits	29,028	—	—	—	—	29,028
Charges for services	239,611	—	—	—	—	239,611
Investment income	86,741	—	—	—	—	86,741
Miscellaneous	64,301	—	0	—	—	64,301
Total Revenues	1,492,450	—	93,700	—	19,235	1,605,385
Expenditures						
General government	867,766	—	—	—	—	867,766
Public safety	522,906	—	12,741	—	—	535,647
Public health and welfare	—	—	93,338	—	—	93,338
Culture and recreation	—	—	—	—	9,799	9,799
Capital outlay	9,196	—	—	—	—	9,196
Total Expenditures	1,399,868	—	106,079	—	9,799	1,515,746
Excess (Deficiency) Of Revenues Over (Under) Expenditures						
	92,582	—	(12,379)	—	9,436	89,639
Other Financing Sources (Uses)						
Operating transfers in	187,291	—	12,543	—	—	199,834
Operating transfers out	(130,986)	—	—	—	(12,543)	(143,529)
Total Other Financing Sources	56,305	—	12,543	—	(12,543)	56,305
Net Changes In Fund Balance	148,887	—	164	—	(3,107)	145,944
Fund Balance - Beginning Of Year	1,601,621	38	20,815	138,800	3,107	1,764,381
Fund Balance - End Of Year	\$ 1,750,508	\$ 38	\$ 20,979	\$ 138,800	\$ —	\$ 1,910,325

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 649,397	\$ 675,518	\$ 26,121
Sales tax	181,000	186,837	5,837
Other taxes	157,746	158,005	259
Intergovernmental	192,972	52,409	(140,563)
Licenses and permits	14,920	29,028	14,108
Charges for services	246,994	239,611	(7,383)
Investment income	—	86,741	86,741
Miscellaneous	2,900	64,301	61,401
Total Revenues	1,445,929	1,492,450	46,521
Expenditures			
General government	920,983	867,766	53,217
Public safety	618,938	522,906	96,032
Culture and recreation	1,000	—	1,000
Public health and welfare	98,921	—	98,921
Capital outlay	—	9,196	(9,196)
Total Expenditures	1,639,842	1,399,868	239,974
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(193,913)	92,582	286,495
Other Financing Sources (Uses)			
Operating transfers in	185,307	187,291	1,984
Operating transfers out	(130,986)	(130,986)	—
Total Other Financing Sources (Uses)	54,321	56,305	1,984
Net Change in Fund Balance	\$ (139,592)	148,887	\$ 288,479
Fund Balance - Beginning Of Year		1,601,621	
Fund Balance - End Of Year		\$ 1,750,508	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
LAND TRUST FUND**

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Miscellaneous	\$ 200	\$ —	\$ (200)
Expenditures			
Culture and recreation	238	—	238
Net Change In Fund Balance	<u>\$ (38)</u>	—	<u>\$ 38</u>
Fund Balance - Beginning Of Year		<u>38</u>	
Fund Balance - End Of Year		<u>\$ 38</u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
CONTINGENT FUND**

For The Year Ended December 31, 2016

	Original Budget	Final Budget	Actual	Variance Favorable Unfavorable)
Revenues				
Social service reimbursement and contributions	\$ 98,024	\$ 98,024	\$ 93,700	\$ (4,324)
Expenditures				
Public safety	—	—	12,741	(12,741)
Public health and welfare	120,443	120,443	93,338	27,105
Total Expenditures	120,443	120,443	106,079	14,364
Other Financing Sources (Uses)				
Operating transfers in	—	12,543	12,543	—
Net Change In Fund Balance	\$ (22,419)	\$ (9,876)	\$ 164	\$ 10,040

Fund Balance - Beginning Of Year 20,815

Fund Balance - End Of Year \$ 20,979

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
EMERGENCY RESERVE FUND
For The Year Ended December 31, 2016**

	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Expenditures			
General government	\$ 138,800	\$ —	\$ 138,800
Net Change In Fund Balnce	<u>\$ (138,800)</u>	<u>—</u>	<u>\$ 138,800</u>
Fund Balance - Beginning Of Year		<u>138,800</u>	
Fund Balance - End Of Year		<u>\$ 138,800</u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
TITLE III FUND**

For The Year Ended December 31, 2016

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues				
Intergovernmental revenue	\$ 20,000	\$ 20,000	\$ 19,235	\$ (765)
Expenditures				
Culture and recreation	24,797	24,797	9,799	14,998
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(4,797)	(4,797)	9,436	14,233
Other Financing Sources (Uses)				
Operating transfers out	—	(12,543)	(12,543)	—
Total Other Financing Sources	—	(12,543)	(12,543)	—
Net Change In Fund Balance	<u>\$ (4,797)</u>	<u>\$ (17,340)</u>	(3,107)	<u>\$ 14,233</u>
Fund Balance - Beginning Of Year			<u>3,107</u>	
Fund Balance - End Of Year			<u>\$ —</u>	

Nonmajor Governmental Funds

JACKSON COUNTY, COLORADO

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS**

December 31, 2016

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and investments	\$ 1,523,391	\$ 257,306	\$ 1,780,697
Accounts receivable	51,972	135	52,107
Property taxes receivable	108,141	10,805	118,946
Total Assets	\$ 1,683,504	\$ 268,246	\$ 1,951,750
Liabilities			
Accounts payable	\$ 7,868	\$ 40	\$ 7,908
Accrued vacation payable	1,346	—	1,346
Total Liabilities	9,214	40	9,254
Deferred Inflows Of Resources			
Unavailable property tax revenue	108,141	10,805	118,946
Fund Balance			
Assigned	1,566,149	257,401	1,823,550
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 1,683,504	\$ 268,246	\$ 1,951,750

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS For The Year Ended December 31, 2016

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property tax	\$ 121,619	\$ 12,577	\$ 134,196
Sales tax	266,696	—	266,696
Other taxes	28,458	2,843	31,301
Intergovernmental	242,523	—	242,523
Charges for services	80,376	—	80,376
Contributions	—	6,000	6,000
Investment income	3,329	35	3,364
Miscellaneous	1,555	5,285	6,840
Total Revenues	744,556	26,740	771,296
Expenditures			
Current			
General government	82,593	33,506	116,099
Public works	71,518	—	71,518
Public health and welfare	22,733	—	22,733
Culture and recreation	231,946	—	231,946
Capital outlay	74,688	—	74,688
Total Expenditures	483,478	33,506	516,984
Excess (Deficiency) Of Revenues Over (Under) Expenditures	261,078	(6,766)	254,312
Other Financing Sources (Uses)			
Transfers in	141,991	—	141,991
Transfers out	(187,291)	—	(187,291)
Total Other Financing Uses	(45,300)	—	(45,300)
Net Changes In Fund Balance	215,778	(6,766)	209,012
Fund Balance - Beginning Of Year	1,350,371	264,167	1,614,538
Fund Balance - End Of Year	\$ 1,566,149	\$ 257,401	\$ 1,823,550

Nonmajor Special Revenue Funds

JACKSON COUNTY, COLORADO
COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2016

	PILT	Conservation Trust	Solid Waste Disposal	Recreation	Library	Cemetery	Insurance Reserve	Noxious Weed	Stewardship	Public Health	Oil And Gas	Lodging Tax Tourism	Total Nonmajor Special Revenue Funds
Assets													
Cash and investments	\$ —	\$ 126,103	\$ 105,640	\$ 586,909	\$ 224,416	\$ 16,108	\$ 31,265	\$ 44,948	\$ 135,001	\$ 118,016	\$ 59,186	\$ 75,799	\$ 1,523,391
Accounts receivable	—	—	270	35,409	811	—	270	—	—	3,931	—	11,281	51,972
Property taxes receivable	—	—	21,610	—	64,921	—	21,610	—	—	—	—	—	108,141
Total Assets	\$ —	\$ 126,103	\$ 127,520	\$ 622,318	\$ 290,148	\$ 16,108	\$ 53,145	\$ 44,948	\$ 135,001	\$ 121,947	\$ 59,186	\$ 87,080	\$ 1,683,504
Liabilities													
Accounts payable	\$ —	\$ —	\$ —	\$ 3,806	\$ 645	\$ —	\$ —	\$ —	\$ —	\$ 3,417	\$ —	\$ —	\$ 7,868
Accrued vacation payable	—	—	501	845	—	—	—	—	—	—	—	—	1,346
Total Liabilities	—	—	501	4,651	645	—	—	—	—	3,417	—	—	9,214
Deferred Inflows Of Revenues													
Unavailable property tax revenue	—	—	21,610	—	64,921	—	21,610	—	—	—	—	—	108,141
Fund Balance													
Assigned	—	126,103	105,409	617,667	224,582	16,108	31,535	44,948	135,001	118,530	59,186	87,080	1,566,149
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ —	\$ 126,103	\$ 127,520	\$ 622,318	\$ 290,148	\$ 16,108	\$ 53,145	\$ 44,948	\$ 135,001	\$ 121,947	\$ 59,186	\$ 87,080	\$ 1,683,504

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2016

	PILT	Conservation Trust	Solid Waste Disposal	Recreation	Library	Cemetery	Insurance Reserve	Noxious Weed	Stewardship	Public Health	Oil And Gas	Lodging Tax Tourism	Total Nonmajor Special Revenue Funds
Revenues													
Property tax	\$ —	\$ —	\$ 20,896	\$ —	\$ 75,569	\$ —	\$ 25,154	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 121,619
Sales tax	—	—	—	218,402	—	—	—	—	—	—	—	48,294	266,696
Other taxes	—	—	5,687	—	17,084	—	5,687	—	—	—	—	—	28,458
Intergovernmental	187,291	8,751	—	—	—	—	—	23,798	—	22,683	—	—	242,523
Charges for services	—	—	69,984	5,215	—	5,177	—	—	—	—	—	—	80,376
Contributions	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment income	—	—	69	2,640	551	—	69	—	—	—	—	—	3,329
Miscellaneous	—	—	—	1,275	—	—	—	280	—	—	—	—	1,555
Total Revenues	187,291	8,751	96,636	227,532	93,204	5,177	30,910	24,078	—	22,683	—	48,294	744,556
Expenditures													
Current:													
General government	—	—	1,925	2,584	3,781	292	25,257	37,954	—	—	5,800	5,000	82,593
Public works	—	—	71,518	—	—	—	—	—	—	—	—	—	71,518
Public health and welfare	—	—	—	—	—	5,537	—	—	—	17,196	—	—	22,733
Culture and recreation	—	—	—	148,350	75,700	—	—	—	7,896	—	—	—	231,946
Capital outlay	—	—	—	—	—	—	—	—	—	—	74,688	—	74,688
Total Expenditures	—	—	73,443	150,934	79,481	5,829	25,257	37,954	7,896	17,196	80,488	5,000	483,478
Excess (Deficiency) Of Revenues Over (Under) Expenditures	187,291	8,751	23,193	76,598	13,723	(652)	5,653	(13,876)	(7,896)	5,487	(80,488)	43,294	261,078
Other Financing Sources (Uses)													
Operating transfers in	—	—	—	—	—	—	—	11,005	—	2,091	128,895	—	141,991
Operating transfers out	(187,291)	—	—	—	—	—	—	—	—	—	—	—	(187,291)
Total Other Financing Sources (Uses)	(187,291)	—	—	—	—	—	—	11,005	—	2,091	128,895	—	(45,300)
Net Changes In Fund Balance	—	8,751	23,193	76,598	13,723	(652)	5,653	(2,871)	(7,896)	7,578	48,407	43,294	215,778
Fund Balance - Beginning Of Year	—	117,352	82,216	541,069	210,859	16,760	25,882	47,819	142,897	110,952	10,779	43,786	1,350,371
Fund Balance - End Of Year	\$ —	\$ 126,103	\$ 105,409	\$ 617,667	\$ 224,582	\$ 16,108	\$ 31,535	\$ 44,948	\$ 135,001	\$ 118,530	\$ 59,186	\$ 87,080	\$ 1,566,149

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
PILT FUND**

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 195,000	\$ 187,291	\$ (7,709)
Excess (Deficiency) Of Revenues Over (Under) Expenditures	195,000	187,291	(7,709)
Other Financing Uses			
Operating transfers out	(195,000)	(187,291)	7,709
Total Other Financing Uses	(195,000)	(187,291)	7,709
Net Change In Fund Balance	\$ —	—	\$ —
Fund Balance - Beginning Of Year		—	
Fund Balance - End Of Year		\$ —	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
CONSERVATION TRUST FUND**

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 8,400	\$ 8,751	\$ 351
Expenditures			
Capital outlay	125,819	—	125,819
Excess (Deficiency) Of Revenues Over (Under) Expenditures	<u>\$ (117,419)</u>	8,751	<u>\$ 126,170</u>
Fund Balance - Beginning Of Year		<u>117,352</u>	
Fund Balance - End Of Year		<u>\$ 126,103</u>	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - SOLID WASTE DISPOSAL FUND For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 23,833	\$ 20,896	\$ (2,937)
Other taxes	5,678	5,687	9
Charges for services	49,675	69,984	20,309
Investment income	55	69	14
Total Revenues	79,241	96,636	17,395
Expenditures			
General government	1,827	1,925	(98)
Public works	79,007	71,518	7,489
Total Expenditures	80,834	73,443	7,391
Excess (Deficiency) Of Revenues Over (Under) Expenditures	\$ (1,593)	23,193	\$ 24,786
Fund Balance - Beginning Of Year		<u>82,216</u>	
Fund Balance - End Of Year		<u>\$ 105,409</u>	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - RECREATION FUND

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales tax	\$ 150,000	\$ 218,402	\$ 68,402
Charges for services	5,800	5,215	(585)
Investment income	725	2,640	1,915
Refund	—	1,275	—
Total Revenues	156,525	227,532	69,732
Expenditures			
General government	1,565	2,584	(1,019)
Culture and recreation	164,300	148,350	15,950
Capital outlay	200,000	—	200,000
Total Expenditures	365,865	150,934	214,931
Excess (Deficiency) Of Revenues Over (Under) Expenditures	\$ (209,340)	76,598	\$ 284,663
Fund Balance - Beginning Of Year		541,069	
Fund Balance - End Of Year		\$ 617,667	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - LIBRARY FUND

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 73,228	\$ 75,569	\$ 2,341
Other taxes	16,880	17,084	204
Investment income	184	551	367
Miscellaneous	74	—	(74)
Total Revenues	90,366	93,204	2,838
Expenditures			
General government	3,858	3,781	77
Culture and recreation	74,543	75,700	(1,157)
Total Expenditures	78,401	79,481	(1,080)
Excess Of Revenues Over Expenditures	\$ 11,965	13,723	\$ 1,758
Fund Balance - Beginning Of Year		210,859	
Fund Balance - End Of Year		\$ 224,582	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
CEMETERY FUND**

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for services	\$ 4,125	\$ 5,177	\$ 1,052
Expenditures			
General government	42	292	(250)
Public health and welfare	8,225	5,537	2,688
Capital outlay	14,558	—	14,558
Total Expenditures	22,825	5,829	16,996
Deficiency Of Revenues Under Expenditures	\$ (18,700)	(652)	\$ 18,210
Fund Balance - Beginning Of Year		<u>16,760</u>	
Fund Balance - End Of Year		<u>\$ 16,108</u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
INSURANCE RESERVE FUND
For The Year Ended December 31, 2016**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 25,659	\$ 25,154	\$ (505)
Other taxes	5,712	5,687	(25)
Investment income	—	69	69
Total Revenues	<u>25,946</u>	<u>30,910</u>	<u>4,964</u>
Expenditures			
General government	41,336	25,257	16,079
Deficiency Of Revenues Under Expenditures	<u>\$ (15,390)</u>	<u>5,653</u>	<u>\$ 21,043</u>
Fund Balance - Beginning Of Year		<u>25,882</u>	
Fund Balance - End Of Year		<u>\$ 31,535</u>	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - NOXIOUS WEED FUND

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 35,300	\$ 23,798	\$ (11,502)
Expenditures			
General government	46,734	37,954	8,780
Capital outlay	—	—	—
Total Expenditures	46,734	37,954	8,780
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(11,434)	(14,156)	(2,722)
Other Financing Sources			
Transfers in	13,000	11,005	(1,995)
Refund	—	280	—
Total Other Financing Sources	13,000	11,285	(1,715)
Net Change In Fund Balance	<u>\$ 1,566</u>	<u>(2,871)</u>	<u>\$ (4,437)</u>
Fund Balance - Beginning Of Year		<u>47,819</u>	
Fund Balance - End Of Year		<u>\$ 44,948</u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
STEWARDSHIP FUND**

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 113,274	\$ —	\$ (113,274)
Expenditures			
General government	—	—	—
Culture and recreation	256,071	7,896	248,175
Total Expenditures	256,071	7,896	248,175
Deficiency Of Revenues Under Expenditures	\$ (142,797)	(7,896)	\$ 134,901
Fund Balance - Beginning Of Year		<u>142,897</u>	
Fund Balance - End Of Year		<u>\$ 135,001</u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
PUBLIC HEALTH AGENCY FUND
For The Year Ended December 31, 2016**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 43,000	\$ 22,683	\$ (20,317)
Expenditures			
Public health	47,350	17,196	30,154
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(4,350)	5,487	9,837
Other Financing Sources			
Transfers in	2,091	2,091	—
Net Change In Fund Balance	\$ (2,259)	7,578	\$ 9,837
Fund Balance - Beginning Of Year		110,952	
Fund Balance - End Of Year		\$ 118,530	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - OIL AND GAS FUND

For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Contributions	\$ —	\$ —	\$ —
Expenditures			
Public health and welfare	139,655	—	139,655
Capital outlay	—	74,688	(74,688)
General government	—	5,800	(5,800)
Total Expenditures	139,655	80,488	59,167
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(10,760)	(80,488)	59,167
Other Financing Sources			
Operating transfers in	128,895	128,895	—
Net Change In Fund Balnace	\$ (139,655)	48,407	\$ 59,167
Fund Balance - Beginning Of Year		10,779	
Fund Balance - End Of Year		\$ 59,186	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
LODGING TAX TOURISM FUND
For The Year Ended December 31, 2016**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales tax	\$ 31,000	\$ 48,294	\$ 17,294
Expenditures			
General government	28,400	5,000	23,400
Excess (Deficiency) Of Revenues Over (Under) Expenditures	<u>\$ 2,600</u>	<u>43,294</u>	<u>\$ 40,694</u>
Fund Balance - Beginning Of Year		<u>43,786</u>	
Fund Balance - End Of Year		<u>\$ 87,080</u>	

Nonmajor Capital Project Funds

JACKSON COUNTY, COLORADO

**COMBINING BALANCE SHEET -
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2016**

	Airport Capital Projects	Capital Expenditures	Total
Assets			
Cash and investments	\$ 18,923	\$ 238,383	\$ 257,306
Accounts receivable	—	135	135
Property taxes receivable	—	10,805	10,805
Total Assets	\$ 18,923	\$ 249,323	\$ 268,246
Liabilities			
Accounts payable	\$ 40	\$ —	\$ 40
Deferred Inflows Of Resources			
Unavailable property tax revenue	—	10,805	10,805
Fund Balance			
Assigned	18,883	238,518	257,401
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 18,923	\$ 249,323	\$ 268,246

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR CAPITAL PROJECTS FUNDS For The Year Ended December 31, 2016

	Airport Capital Projects	Capital Expenditures	Total
Revenues			
Property taxes	\$ —	\$ 12,577	\$ 12,577
Other taxes	—	2,843	2,843
Intergovernmental	—	—	—
Contributions	6,000	—	6,000
Miscellaneous	—	5,285	5,285
Investment income	—	35	35
Total Revenues	6,000	20,740	26,740
Expenditures			
General government	7,775	25,731	33,506
Capital outlay	—	—	—
Total Expenditures+A60	7,775	25,731	33,506
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(1,775)	(4,991)	(6,766)
Fund Balance - Beginning Of Year	20,658	243,509	264,167
Fund Balance - End Of Year	\$ 18,883	\$ 238,518	\$ 257,401

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - AIRPORT CAPITAL PROJECTS FUND For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 65,000	\$ —	\$ (65,000)
Contributions	6,000	6,000	—
Miscellaneous	2,700	—	(2,700)
Total Revenues	73,700	6,000	(67,700)
Expenditures			
General government	5,974	7,775	(1,801)
Capital outlay	88,444	—	88,444
Total Expenditures	94,418	7,775	86,643
Excess (Deficiency) Of Revenues Over (Under) Expenditures	<u>\$ (20,718)</u>	<u>(1,775)</u>	<u>\$ 18,943</u>
Fund Balance - Beginning Of Year		<u>20,658</u>	
Fund Balance - End Of Year		<u>\$ 18,883</u>	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL EXPENDITURES FUND For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 11,492	\$ 12,577	\$ 1,085
Intergovernmental revenues	65,000	—	(65,000)
Other taxes	2,902	2,843	(59)
Miscellaneous	2,000	5,285	3,285
Investment income	38	35	(3)
Total Revenues	81,432	20,740	(60,692)
Expenditures			
General government	1,337	25,731	(24,394)
Capital outlay	317,542	—	317,542
Total Expenditures	318,879	25,731	293,148
Deficiency Of Revenues Under Expenditures	\$ (237,447)	(4,991)	\$ 232,456
Fund Balance - Beginning Of Year		<u>243,509</u>	
Fund Balance - End Of Year		<u>\$ 238,518</u>	

Proprietary Funds

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - INTERNAL SERVICE FUND For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Equipment rental	\$ 268,800	\$ 151,509	\$ (117,291)
Charges for services	177,000	268,800	91,800
Miscellaneous	4,505	4,291	(214)
Total Revenues	450,305	424,600	(25,705)
Expenditures			
Repairs and maintenance	125,000	106,280	18,720
Equipment parts	9,000	(10,356)	19,356
Shop utilities	18,000	19,536	(1,536)
Expendable supplies	10,000	12,890	(2,890)
Shop supplies	15,000	5,654	9,346
Treasurer's fees	4,505	4,290	215
Miscellaneous	—	9	(9)
Capital outlay	3,623,249	—	3,623,249
Total Expenditures	3,804,754	138,303	3,666,451
Nonoperating Revenues			
Gain on sale of capital assets	—	2,500	2,500
Net Income (Loss) - Non-GAAP Basis	\$ (3,354,449)	288,797	\$ 3,640,746
Capital Outlay		—	
Depreciation Expense		(150,565)	
Net Income - GAAP Basis		138,232	
Net Position - Beginning Of Year		4,454,217	
Net Position - End Of Year		4,592,449	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - EMERGENCY TELEPHONE FUND For The Year Ended December 31, 2016

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Telephone surcharges	\$ 14,243	\$ 14,465	\$ 222
Miscellaneous	—	159	159
Investment income	59	250	191
Total Revenues	14,302	14,874	572
Expenditures			
Repairs and maintenance	15,600	15,638	(38)
Utilities	1,500	1,154	346
Capital outlay	18,274	—	18,274
Treasurer's fees	145	146	(1)
Training and technical support	4,020	2,520	1,500
Miscellaneous	4,390	1,000	3,390
Total Expenditures	43,929	20,458	23,471
Net Income (Loss) - Non-GAAP Basis	\$ (29,627)	(5,584)	\$ 24,043
Depreciation Expense		(12,220)	
Net Loss - GAAP Basis		(17,804)	
Net Position - Beginning Of Year		110,687	
Net Position - End Of Year		\$ 92,883	

Fiduciary Funds

JACKSON COUNTY, COLORADO

**COMBINING STATEMENT OF FIDUCIARY
ASSETS AND LIABILITIES -
AGENCY FUNDS
December 31, 2016**

Assets

	Treasurer	Clerk	Sheriff	Total
Cash and investments	\$ 251,111	\$ 53,943	\$ 2,730	\$ 307,784

Liabilities

Funds held for other entities	\$ 251,111	\$ 53,943	\$ 2,730	\$ 307,784
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JACKSON COUNTY, COLORADO

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY
ASSETS AND LIABILITIES -
AGENCY FUNDS**

For The Year Ended December 31, 2016

	Balance January 1, 2016	Additions	Deletions	Balance December 31, 2016
Treasurer				
Assets				
Cash and investments	\$ 225,566	\$ 2,835,101	\$ 2,809,556	\$ 251,111
Liabilities				
Funds held for other entities	\$ 225,566	\$ 2,835,101	\$ 2,809,556	\$ 251,111
Clerk				
Assets				
Cash and investments	\$ 22,787	\$ 725,773	\$ 694,617	\$ 53,943
Liabilities				
Funds held for other entities	\$ 22,787	\$ 725,773	\$ 694,617	\$ 53,943
Sheriff				
Assets				
Cash and investments	\$ 2,644	\$ 4,888	\$ 4,802	\$ 2,730
Liabilities				
Funds held for other entities	\$ 2,644	\$ 4,888	\$ 4,802	\$ 2,730
Total - All Agency Funds				
Assets				
Cash and investments	\$ 250,997	\$ 3,565,762	\$ 3,508,975	\$ 307,784
Liabilities				
Funds held for other entities	\$ 250,997	\$ 3,565,762	\$ 3,508,975	\$ 307,784

Special Report

JACKSON COUNTY, COLORADO

4/26/2017

CDOT Highway Finance Report - CY16 print version

Calendar Year 2016

LOCAL HIGHWAY FINANCE REPORT

COUNTY/CITY: Jackson County

II - RECEIPTS FOR ROAD AND STREET PURPOSES

A. Receipts from local sources

2. General Fund Appropriations:	\$	0.00
3. Other local imposts: <i>from A.3. Total below</i>	\$	0.00
4. Miscellaneous local receipts: <i>from A.4. Total below</i>	\$	0.00
5. Transfers from toll facilities	\$	0.00
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	\$	0.00
b. Bonds - Refunding Issues:	\$	0.00
c. Notes:	\$	0.00
SubTotal:	\$	0.00
B. Private Contributions	\$	0.00

II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

A.3. Other local imposts

a. Property Taxes and Assessments	\$	0.00
b. Other Local Imposts		
1. Sales Taxes:	\$	0.00
2. Infrastructure and Impact Fees:	\$	0.00
3. Liens:	\$	0.00
4. Licenses:	\$	0.00
5. Specific Ownership and/or Other:	\$	0.00
Total: <i>(a + b) carried to 'Other local imposts' above</i>	\$	0.00

A.4. Miscellaneous local receipts

a. Interest on Investments:	\$	0.00
b. Traffic fines & Penalties:	\$	0.00
c. Parking Garage Fees:	\$	0.00
d. Parking Meter Fees:	\$	0.00
e. Sale of Surplus Property:	\$	0.00
f. Charges for Services:	\$	0.00
g. Other Misc. Receipts:	\$	0.00
h. Other:	\$	0.00
Total: <i>(a through h) carried to 'Misc local receipts' above</i>	\$	0.00

JACKSON COUNTY, COLORADO

4/26/2017

CDOT Highway Finance Report - CY16 print version

C. Receipts from State Government

1. Highway User Taxes:	\$	1,360,443.66
3. Other State funds:		
c. Motor Vehicle Registrations:	\$	8,962.00
d. Other:		
Comments: undefined	\$	0.00
e. Other:		
Comments: undefined	\$	0.00
Total: (1+3c,d,e)	\$	1,369,405.66

D. Receipts from Federal Government

2. Other Federal Agencies		
a. Forest Service:	\$	116,460.29
b. FEMA:	\$	0.00
c. HUD:	\$	0.00
d. Federal Transit Administration:	\$	0.00
e. U.S. Corp of Engineers	\$	0.00
f. Other Federal:	\$	10,428.95
Total: (2a-f)	\$	126,889.24

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

A. Local highway disbursements

1. Capital outlay: (from A.1.d. Total Capital Outlay below)	\$	191,065.49
2. Maintenance:	\$	718,500.04
3. Road and street services		
a. Traffic control operations:	\$	0.00
b. Snow and ice removal:	\$	386,650.87
c. Other:	\$	0.00
4. General administration & miscellaneous	\$	32,592.63
5. Highway law enforcement and safety	\$	0.00
Total: (A.1-5)	\$	1,328,809.03

JACKSON COUNTY, COLORADO

4/26/2017

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B. Debt service on local obligations

1. Bonds			
a. Interest	\$		0.00
b. Redemption	\$		0.00
2. Notes			
a. Interest	\$		0.00
b. Redemption	\$		0.00
SubTotal: (1+2)	\$		0.00

C. Payments to State for Highways: \$ 0.00

D. Payments to Toll Facilities: \$ 0.00

Total Disbursements: (A+B+C+D) \$ 1,328,809.03

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES - (Detail)

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A. 1. Capital Outlay			
a. Right-Of-Way Costs:	\$ 0.00	\$ 0.00	\$ 0.00
b. Engineering Costs:	\$ 0.00	\$ 0.00	\$ 0.00
c. Construction			
1. New Facilities:	\$ 0.00	\$ 0.00	\$ 0.00
2. Capacity Improvements:	\$ 0.00	\$ 0.00	\$ 0.00
3. System Preservation:	\$ 0.00	\$ 191,065.49	\$ 191,065.49
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 191,065.49
d. Total Capital Outlay: (Lines A.1.a. + 1.b. + 1.c.5)			\$ 191,065.49

IV. LOCAL HIGHWAY DEBT STATUS

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
1. Bonds				

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JACKSON COUNTY, COLORADO

4/26/2017

CDOT Highway Finance Report - CY16 print version

TOTAL DISBURSEMENTS (A+B+C+D)

1,328,809.03

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES - (Detail)

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	\$ 0.00	\$ 0.00	\$ 0.00
b. Engineering Costs:	\$ 0.00	\$ 0.00	\$ 0.00
c. Construction			
1. New Facilities:	\$ 0.00	\$ 0.00	\$ 0.00
2. Capacity Improvements:	\$ 0.00	\$ 0.00	\$ 0.00
3. System Preservation:	\$ 0.00	\$ 191,065.49	\$ 191,065.49
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 191,065.49
d. Total Capital Outlay: <i>(Lines A.1.a. + 1.b. + 1.c.5)</i>			\$ 191,065.49

IV. LOCAL HIGHWAY DEBT STATUS

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
1. Bonds (Refunding Portion)		\$ 0.00	\$ 0.00	\$ 0.00
B. Notes (Total):	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

V - LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
\$ 1,934,562.25	\$ 1,496,294.90	\$ 1,328,809.03	\$ 2,102,048.12	\$ 0.00

Notes & Comments:
undefined

Date Submitted: 04/26/2017