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**JACKSON COUNTY, COLORADO**

*FINANCIAL STATEMENTS*

*DECEMBER 31, 2017*

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Office of the State Auditor

July 31, 2018

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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, 2017, 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 of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of December 31, 2017, 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.

### ***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 31 through 33, 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 30, 2018

## 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, 2017. 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 \$13,125,423 (net position) for the calendar year.
- Total net position is comprised of the following:
  - (1) Net investment in Capital Assets of \$2,861,991 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 \$10,124,632 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 \$6,404,124 this year. This compares to the prior year ending fund balance of \$5,945,272 showing an increase of \$458,852 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 18% 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 \$929,820 (90%) that will be collected in 2018.

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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**MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)**  
**As of And For The Year Ended December 31, 2017**

**Jackson County, Colorado**

The following table provides a summary of the County's statement of net position for the year ended December 31, 2017 and 2016:

<b>Summary of Changes in Net Position</b>						
	December 31, 2017		December 31, 2016		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
<b>Revenues</b>						
<i>Program</i>						
Charges for Services and Sales	\$ 347,438	\$ 25,511	\$ 349,015	\$ 14,465	(1,577)	\$ (90)
Operating Grants and Contributions	2,205,629	—	2,276,620	—	(70,991)	—
Capital Grants and Contributions	13,989	—	6,000	—	7,989	—
<i>General</i>	<u>1,948,599</u>	<u>476</u>	<u>1,671,485</u>	<u>409</u>	<u>277,114</u>	<u>67</u>
Total Revenues	4,515,655	25,987	4,303,120	14,874	212,535	(23)
<b>Expenses</b>						
General Government	1,057,632	—	1,020,674	—	36,958	—
Public Safety	590,996	—	548,034	—	42,962	—
Public Works	1,524,114	—	1,417,558	—	106,556	—
Public Health and Welfare	533,055	—	546,235	—	(13,180)	—
Culture and Recreation	241,224	—	247,297	—	(6,073)	—
Enterprise	—	28,399	—	32,678	—	344
Total Expenses	<u>3,947,021</u>	<u>28,399</u>	<u>3,779,798</u>	<u>32,678</u>	<u>167,223</u>	<u>344</u>
Excess (Deficiency)	568,634	(2,412)	523,322	(17,804)	88,612	(98)
Beginning Net Position	<u>12,466,318</u>	<u>92,883</u>	<u>11,942,996</u>	<u>110,687</u>	<u>434,710</u>	<u>(17,706)</u>
Ending Net Position	<u>\$ 13,034,952</u>	<u>\$ 90,471</u>	<u>\$ 12,466,318</u>	<u>\$ 92,883</u>	<u>\$ 523,322</u>	<u>\$ (17,804)</u>

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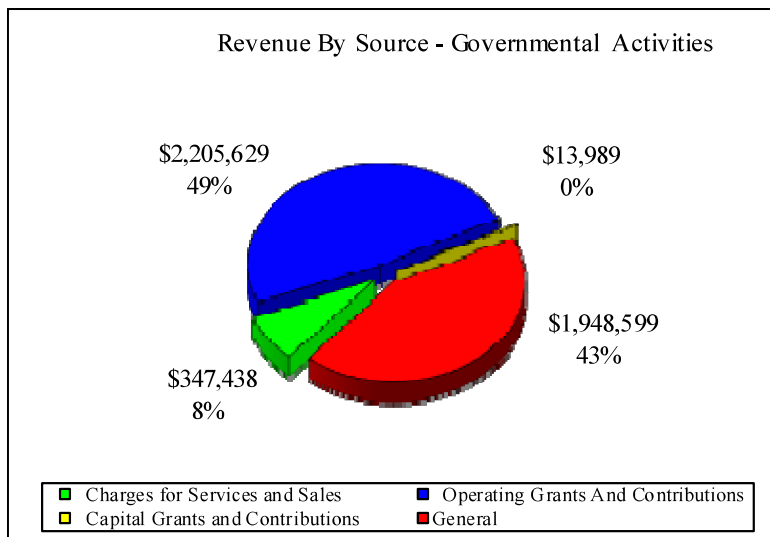
The following table provides a summary of the County's changes in net position:

Summary of Net Position						
	December 31, 2017		December 31, 2016		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
<b>Assets</b>						
Current Assets	\$ 10,517,584	\$ 31,305	\$ 9,822,876	\$ 24,848	\$ 925,930	\$ (5,584)
Other Noncurrent assets	706,718		682,820		(173,809)	—
Capital Assets	2,802,729	59,262	2,823,203	68,131	(1,151,567)	(12,220)
<b>Total Assets</b>	<b>14,027,031</b>	<b>90,567</b>	<b>13,328,899</b>	<b>92,979</b>	<b>(399,446)</b>	<b>(17,804)</b>
<b>Liabilities</b>						
Current Liabilities	62,259	96	89,734	96	27,303	—
<b>Total Liabilities</b>	<b>62,259</b>	<b>96</b>	<b>89,734</b>	<b>96</b>	<b>27,303</b>	<b>—</b>
<b>Deferred Inflows</b>						
Deferred property tax revenue	929,820	—	772,847	—	(93,442)	—
<b>Net Position</b>						
Net investment in Capital Assets	2,802,729	59,262	3,506,023	68,131	387,882	(12,220)
Restricted	138,800	—	138,800	—	—	—
Unrestricted	10,093,423	31,209	8,821,495	24,752	135,440	(5,584)
<b>Total Net Position</b>	<b>\$ 13,034,952</b>	<b>\$ 90,471</b>	<b>\$ 12,466,318</b>	<b>\$ 92,883</b>	<b>\$ 523,322</b>	<b>\$ (17,804)</b>

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### GOVERNMENTAL ACTIVITIES REVENUES

Total revenues were \$4,371,316, a \$202,912 (1.4%) 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 65% of governmental operating expenses.



### BUSINESS-TYPE ACTIVITIES Revenues vs. Costs

The total revenues for The County's sole enterprise fund were \$25,511 and total expenses were \$28,399 resulting in net decrease of \$2,888

### 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 \$56,404,124. Of this year-end total, \$706,718 is considered nonspendable; \$4,283,735 is assigned and \$1,274,871 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 7.7% 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 \$210,064.

The General Fund's ending fund balance is considered adequate, representing the equivalent of 132% 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 \$77,789.

The Road & Bridge Fund's ending fund balance represents the equivalent of 153% 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 \$4,365.

The Social Services Fund ending fund balance represents 28% 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 \$143,000 over the estimated amount. Property, sales and other taxes were approximately \$40,000 over the budgeted amounts. Intergovernmental revenues were approximately \$120,000 under the budgeted amounts. Charges for services were approximately \$4,000 over the adopted budget. The final budget planned for an overall decrease in fund balance of approximately \$136,000 while the general fund actual increased by approximately \$210,000.

**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, 2017, was \$2,802,729. The County's investment in capital assets, net of accumulated depreciation, for business-type activities as of December 31, 2017, was \$59,262. 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, 2017		December 31, 2016		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	5,362,213	128,752	5,001,938	128,752	360,275	—
Total Depreciable	10,462,847	128,752	10,102,572	128,752	360,275	—
Less: Accumulated Depreciation	(7,817,769)	(69,490)	(7,437,020)	(60,620)	(380,749)	(8,870)
Total Depreciable (Net)	2,645,078	59,262	2,665,552	68,132	(20,474)	(8,870)
Total Capital Assets	\$ 2,802,729	\$ 59,262	\$ 2,823,203	\$ 68,132	\$ (20,474)	\$ (8,870)

At December 31, 2017, the depreciable capital assets for governmental activities were 77% depreciated. The County's business type activities capital assets were 54% depreciated as of December 31, 2017.

At December 31, 2017, 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, 2017

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
<b>Assets</b>			
<b>Current Assets</b>			
Cash and investments (Note 2)	\$ 9,159,619	\$ 29,629	\$ 9,189,248
Accounts receivable	360,177	1,676	361,853
Property taxes receivable	929,820	—	929,820
Supplies inventory	67,968	—	67,968
<b>Total Current Assets</b>	<b>10,517,584</b>	<b>31,305</b>	<b>10,548,889</b>
<b>Noncurrent Assets</b>			
Intergovernmental loan receivable	706,718	—	706,718
Capital assets (Note 3):			
Nondepreciable capital assets	157,651	—	157,651
Depreciable capital assets (net of accumulated depreciation)	2,645,078	59,262	2,704,340
<b>Total Noncurrent Assets</b>	<b>3,509,447</b>	<b>59,262</b>	<b>3,568,709</b>
<b>Total Assets</b>	<b>14,027,031</b>	<b>90,567</b>	<b>14,117,598</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts payable	16,754	96	16,850
Accrued vacation payable	45,505	—	45,505
<b>Total Liabilities</b>	<b>62,259</b>	<b>96</b>	<b>62,355</b>
<b>Deferred Inflows Of Resources</b>			
Unearned property tax revenue	929,820	—	929,820
<b>Net Position</b>			
Net investment in capital assets	2,802,729	59,262	2,861,991
Restricted for TABOR Amendment (Note 4)	138,800	—	138,800
Unrestricted	10,093,423	31,209	10,124,632
<b>Total Net Position</b>	<b>\$ 13,034,952</b>	<b>\$ 90,471</b>	<b>\$ 13,125,423</b>

**JACKSON COUNTY, COLORADO**  
**STATEMENT OF ACTIVITIES**  
**For The Year Ended December 31, 2017**

	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		
<b>Primary Government</b>							
General government	\$ 1,057,632	\$ 278,244	\$ 331,270	\$ 13,989	\$ (434,129)	\$ —	\$ (434,129)
Public safety	590,996	—	—	—	(590,996)	—	(590,996)
Public works	1,524,114	64,566	1,432,515	—	(27,033)	—	(27,033)
Public health and welfare	533,055	760	399,221	—	(133,074)	—	(133,074)
Culture and recreation	241,224	3,868	42,623	—	(194,733)	—	(194,733)
<b>Total Governmental Activities</b>	<b>3,947,021</b>	<b>347,438</b>	<b>2,205,629</b>	<b>13,989</b>	<b>(1,379,965)</b>	<b>—</b>	<b>(1,379,965)</b>
<b>Business-Type Activities</b>							
Emergency telephone	28,399	25,511	—	—	—	(2,888)	(2,888)
<b>Total Primary Government</b>	<b>\$ 3,975,420</b>	<b>\$ 372,949</b>	<b>\$ 2,205,629</b>	<b>\$ 13,989</b>	<b>(1,379,965)</b>	<b>(2,888)</b>	<b>(1,382,853)</b>

General Revenues			
Property Taxes Levied For			
General purposes	577,512	—	577,512
Solid waste disposal	21,035	—	21,035
Library	63,195	—	63,195
Insurance reserve	21,035	—	21,035
Social services	30,153	—	30,153
Capital expenditures	10,518	—	10,518
Sales tax	520,643	—	520,643
Other tax	215,124	—	215,124
Investment income	107,798	476	108,274
Gain on sale of capital assets	31,220	—	31,220
Miscellaneous	350,366	—	350,366
<b>Total General Revenues</b>	<b>1,948,599</b>	<b>476</b>	<b>1,949,075</b>
<b>Change In Net Position</b>	<b>568,634</b>	<b>(2,412)</b>	<b>566,222</b>
<b>Net Position - Beginning Of Year</b>	<b>12,466,318</b>	<b>92,883</b>	<b>12,559,201</b>
<b>Net Position - End Of Year</b>	<b>\$ 13,034,952</b>	<b>\$ 90,471</b>	<b>\$ 13,125,423</b>

See the accompanying notes to basic financial statements.

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**JACKSON COUNTY, COLORADO**

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**BALANCE SHEET -  
GOVERNMENTAL FUNDS  
December 31, 2017**

	General	Road And Bridge	Social Services	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and investments	\$ 1,301,351	\$ 2,098,756	\$ 81,784	\$ 1,922,569	\$ 5,404,460
Accounts receivable	154,409	100,029	34,398	71,341	360,177
Property taxes receivable	718,725	—	67,005	144,090	929,820
Intergovernmental loan receivable	706,718	—	—	—	706,718
<b>Total Assets</b>	<b>\$ 2,881,203</b>	<b>\$ 2,198,785</b>	<b>\$ 183,187</b>	<b>\$ 2,138,000</b>	<b>\$ 7,401,175</b>
<b>Liabilities</b>					
Accounts payable	\$ 11,436	\$ —	\$ 2,468	\$ 2,850	\$ 16,754
Accrued vacation payable	30,653	13,976	—	876	45,505
Due to other funds	—	4,972	—	—	4,972
<b>Total Liabilities</b>	<b>42,089</b>	<b>18,948</b>	<b>2,468</b>	<b>3,726</b>	<b>67,231</b>
<b>Deferred Inflows Of Resources</b>					
Unavailable property tax revenue	718,725	—	67,005	144,090	929,820
<b>Fund Balance</b>					
Nonspendable	706,718	—	—	—	706,718
Restricted for emergency (Note 4)	138,800	—	—	—	138,800
Assigned	—	2,179,837	113,714	1,990,184	4,283,735
Unassigned	1,274,871	—	—	—	1,274,871
<b>Total Fund Balances</b>	<b>2,120,389</b>	<b>2,179,837</b>	<b>113,714</b>	<b>1,990,184</b>	<b>6,404,124</b>
<b>Total Liabilities, Deferred Inflows Of Resources And Fund Balances</b>	<b>\$ 2,881,203</b>	<b>\$ 2,198,785</b>	<b>\$ 183,187</b>	<b>\$ 2,138,000</b>	<b>\$ 7,401,175</b>

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**JACKSON COUNTY, COLORADO**

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**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION**

**December 31, 2017**

**Total Governmental Fund Balances** \$ 6,404,124

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	\$ 6,912,755	
Accumulated depreciation	<u>(5,132,795)</u>	
		1,779,960

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.

4,850,868

**Net Position Of Governmental Activities** \$ 13,034,952

**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	General	Road And Bridge	Social Services	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>					
Property tax	\$ 577,512	\$ —	\$ 30,153	\$ 115,783	\$ 723,448
Sales tax	219,880	—	—	300,763	520,643
Other taxes	177,968	—	7,105	30,051	215,124
Intergovernmental	141,249	1,432,515	368,453	270,575	2,212,792
Licenses and permits	26,302	—	—	—	26,302
Charges for services	251,942	—	—	69,194	321,136
Contributions	—	—	—	6,826	6,826
Investment income	102,367	—	—	5,431	107,798
Miscellaneous	122,479	78,170	—	36,598	237,247
<b>Total Revenues</b>	<b>1,619,699</b>	<b>1,510,685</b>	<b>405,711</b>	<b>835,221</b>	<b>4,371,316</b>
<b>Expenditures</b>					
Current:					
General government	921,684	14,676	—	97,052	1,033,412
Public safety	577,441	—	—	—	577,441
Public works	—	1,406,734	—	82,499	1,489,233
Public health and welfare	98,440	—	401,346	21,070	520,856
Culture and recreation	—	—	—	235,712	235,712
Capital outlay	—	—	—	55,830	55,830
<b>Total Expenditures</b>	<b>1,597,565</b>	<b>1,421,410</b>	<b>401,346</b>	<b>492,163</b>	<b>3,912,484</b>
<b>Excess Of Revenues Over Expenditures</b>	<b>22,134</b>	<b>89,275</b>	<b>4,365</b>	<b>343,058</b>	<b>458,832</b>
<b>Other Financing Sources (Uses)</b>					
Sale of capital assets	—	—	—	20	20
Operating transfers in	190,021	—	—	13,577	203,598
Operating transfers out	(2,091)	(11,486)	—	(190,021)	(203,598)
<b>Total Other Financing Sources (Uses)</b>	<b>187,930</b>	<b>(11,486)</b>	<b>—</b>	<b>(176,424)</b>	<b>20</b>
<b>Net Changes In Fund Balance</b>	<b>210,064</b>	<b>77,789</b>	<b>4,365</b>	<b>166,634</b>	<b>458,852</b>
<b>Fund Balance - Beginning Of Year</b>	<b>1,910,325</b>	<b>2,102,048</b>	<b>109,349</b>	<b>1,823,550</b>	<b>5,945,272</b>
<b>Fund Balance - End Of Year</b>	<b>\$ 2,120,389</b>	<b>\$ 2,179,837</b>	<b>\$ 113,714</b>	<b>\$ 1,990,184</b>	<b>\$ 6,404,124</b>

**JACKSON COUNTY, COLORADO**

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**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, 2017**

**Net Changes In Fund Balances - Total Governmental Funds** \$ 458,852

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	\$ (204,467)	
Capital outlay	<u>55,830</u>	
		(148,637)

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.

258,419

**Change In Net Position Of Governmental Activities** \$ 568,634

# JACKSON COUNTY, COLORADO

## STATEMENT OF NET POSITION - PROPRIETARY FUNDS December 31, 2017

	<b>Business-Type Activities</b>	<b>Governmental Activities</b>
	<b>Enterprise Fund</b>	<b>Internal Service Fund</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and investments	\$ 29,629	\$ 3,755,159
Accounts receivable	1,676	—
Due from other funds	—	4,972
Supplies inventory	—	67,968
<b>Total Current Assets</b>	<b>31,305</b>	<b>3,828,099</b>
<b>Noncurrent Assets</b>		
Capital assets (Note 3)	128,752	3,707,743
Accumulated depreciation (Note 3)	(69,490)	(2,684,974)
<b>Total Noncurrent Assets</b>	<b>59,262</b>	<b>1,022,769</b>
<b>Total Assets</b>	<b>90,567</b>	<b>4,850,868</b>
<b>Liabilities</b>		
Accounts payable	96	—
<b>Net Position</b>		
Net investment in capital assets	59,262	1,022,769
Unrestricted	31,209	3,828,099
<b>Total Net Position</b>	<b>\$ 90,471</b>	<b>\$ 4,850,868</b>

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# JACKSON COUNTY, COLORADO

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## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For The Year Ended December 31, 2017

	<b>Business-Type Activities</b>	<b>Governmental Activities</b>
	<b>Enterprise Fund</b>	<b>Internal Service Fund</b>
<b>Operating Revenues</b>		
Equipment rental	\$ —	\$ 300,000
Miscellaneous revenues	—	113,119
Charges for services	—	134,880
Telephone surcharges	25,511	—
<b>Total Operating Revenues</b>	<b>25,511</b>	<b>547,999</b>
<b>Operating Expenses</b>		
Depreciation	8,870	176,282
Repairs and maintenance	15,600	92,619
Equipment parts	—	3,693
Shop utilities	1,154	16,722
Expendable supplies	—	19,510
Shop supplies	—	6,440
Treasurer's fees	255	5,493
Training and technical support	2,520	—
Miscellaneous	—	21
<b>Total Operating Expenses</b>	<b>28,399</b>	<b>320,780</b>
<b>Net Operating Income (Loss)</b>	<b>(2,888)</b>	<b>227,219</b>
<b>Nonoperating Revenues</b>		
Investment income	476	—
Gain on sale of capital assets	—	31,200
<b>Total Nonoperating Revenues</b>	<b>476</b>	<b>31,200</b>
<b>Change In Net Position</b>	<b>(2,412)</b>	<b>258,419</b>
<b>Net Position - Beginning Of Year</b>	<b>92,883</b>	<b>4,592,449</b>
<b>Net Position - End Of Year</b>	<b>\$ 90,471</b>	<b>\$ 4,850,868</b>

# JACKSON COUNTY, COLORADO

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For The Year Ended December 31, 2017

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
<b>Cash Flows From Operating Activities</b>		
Cash received from customers	\$ 25,132	\$ —
Cash received from internal charges	—	441,255
Other revenue	—	113,119
Cash paid for goods and services	(19,530)	(144,498)
<b>Net Cash Provided By Operating Activities</b>	<b>5,602</b>	<b>409,876</b>
<b>Cash Flows From Investing Activities</b>		
Investment income	476	—
<b>Cash Flows From Capital And Related Financing Activities</b>		
Proceeds from sale of assets	—	31,200
Acquisition and construction of capital assets	—	(304,445)
<b>Net Cash Used In Capital And Related Financing Activities</b>	<b>—</b>	<b>(273,245)</b>
<b>Net Increase In Cash And Cash Equivalents</b>	<b>6,078</b>	<b>136,631</b>
<b>Cash And Cash Equivalents - Beginning Of Year</b>	<b>23,551</b>	<b>3,618,528</b>
<b>Cash And Cash Equivalents - End Of Year</b>	<b>\$ 29,629</b>	<b>\$ 3,755,159</b>
<b>Reconciliation Of Operating Income To Net Cash Provided By (Used In) Operating Activities</b>		
Operating income	\$ (2,888)	\$ 227,219
<b>Adjustments To Reconcile Operating Income To Net Cash Provided By (Used In) Operating Activities</b>		
Depreciation	8,870	176,282
Increase in accounts receivable	(380)	—
Decrease in inventory	—	4,126
Decrease in interfund activity	—	6,375
Increase in accounts payable	—	(4,126)
<b>Total Adjustments</b>	<b>8,490</b>	<b>182,657</b>
<b>Net Cash Provided By Operating Activities</b>	<b>\$ 5,602</b>	<b>\$ 409,876</b>

**JACKSON COUNTY, COLORADO**

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**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -  
AGENCY FUNDS  
December 31, 2017**

**Assets**

Cash and investments (Note 2)

\$ 342,648

**Liabilities**

Funds held for other entities

\$ 342,648

# JACKSON COUNTY, COLORADO

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## NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2017

### 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**

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### 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 (the Town) 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

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### 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

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### 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. The County has elected to report this as a major fund.

#### *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**

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### 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

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### 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**

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### 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**

The County follows 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. 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.

## **JACKSON COUNTY, COLORADO**

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### Notes To Basic Financial Statements (*Continued*)

#### **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**

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### 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.

#### **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 2017 property taxes were levied in 2017 and are due and payable in 2018.

Assessed values are established by the County Assessor's Office. Property owners within the boundaries of the County have been assessed property taxes for 2017. Since these taxes are not normally available to the County until 2018, they are classified as unavailable revenues.

Taxes for 2017 became due on January 1, 2018. 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, 2018. The remaining half is due June 16, 2018.

## JACKSON COUNTY, COLORADO

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### Notes To Basic Financial Statements *(Continued)*

#### **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, 2017:

Per statement of net position	\$ 9,189,248
Per fiduciary statement of assets and liabilities	<u>342,648</u>
<b>Total Cash And Investments</b>	<b><u>\$ 9,531,896</u></b>
Cash on hand	\$ 78
Cash on deposit	2,034,334
Certificates of deposit	5,348,130
Local government investment pools	<u>2,149,354</u>
<b>Total Cash And Investments</b>	<b><u>\$ 9,531,896</u></b>

## JACKSON COUNTY, COLORADO

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### 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

	<b>Bank Balance</b>
Insured	\$ 2,300,546
Deposits and certificates of deposit collateralized with securities held by the pledging financial institution	<u>5,317,552</u>
<b>Total</b>	<b><u>\$ 7,618,098</u></b>

### **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

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### 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.

Investments By Type	Rating	Maturity In Years			Total
		Less Than 1	1 - 3	3 - 5	
Certificates of deposit	Not Rated	\$ 2,529,626	\$ 1,341,038	\$ 1,477,466	\$ 5,348,130
Local government investment pools	AAAm	2,149,354	—	—	2,149,354
<b>Total Investments</b>		<b>\$ 4,678,980</b>	<b>\$ 1,341,038</b>	<b>\$ 1,477,466</b>	<b>\$ 7,497,484</b>

**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 \$2,149,354 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.

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

## JACKSON COUNTY, COLORADO

### Notes To Basic Financial Statements (Continued)

Total investments in COLOTRUST and CSAFE were \$778,427 and \$1,370,927, respectively. As of December 31, 2017, the County's investments in COLOTRUST and CSAFE were both rated AAAM by Standard & Poor's.

Financial statements for COLOTRUST may be obtained through its website at [www.colotrust.com](http://www.colotrust.com). Financial statements for CSAFE may be obtained through its website at [www.csafe.org](http://www.csafe.org).

### 3. Capital Assets

Depreciation expense of \$385,700 has been charged to the general government function, and depreciation expense of \$8,870 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, 2016	Additions/ Transfers	Dispositions/ Transfers	Balance December 31, 2017
<b>Nondepreciable</b>				
Land	\$ 157,651	\$ —	\$ —	\$ 157,651
<b>Depreciable</b>				
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	360,275	—	5,362,213
<b>Total Depreciable</b>	<b>10,102,572</b>	<b>360,275</b>	<b>—</b>	<b>10,462,847</b>
<b>Accumulated Depreciation</b>	<b>(7,437,020)</b>	<b>(380,749)</b>	<b>—</b>	<b>(7,817,769)</b>
<b>Total Depreciable, Net</b>	<b>2,665,552</b>	<b>(20,474)</b>	<b>—</b>	<b>2,645,078</b>
<b>Total Capital Assets</b>	<b>\$ 2,823,203</b>	<b>\$ (20,474)</b>	<b>\$ —</b>	<b>\$ 2,802,729</b>

## JACKSON COUNTY, COLORADO

### Notes To Basic Financial Statements (Continued)

#### Business-Type Activities

A summary of proprietary fund type capital assets at December 31, 2017 follows:

	Balance December 31, 2016	Additions	Dispositions	Balance December 31, 2017
<b>Depreciable</b>				
Equipment	\$ 128,752	\$ —	\$ —	\$ 128,752
<b>Accumulated Depreciation</b>	(60,620)	(8,870)	—	(69,490)
<b>Total Capital Assets</b>	\$ 68,132	\$ (8,870)	\$ —	\$ 59,262

#### 4. Restricted Fund Equity And TABOR Amendment

Colorado voters passed an amendment, otherwise known as the Taxpayer Bill of Rights (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, 2017, the County had the following restricted fund balance:

Emergency reserve - TABOR	\$ 138,800
<b>Total Fund Balance Reserved</b>	<b>\$ 138,800</b>

#### 5. Interfund Transactions

Interfund transfers during the year ended December 31, 2017 are as follows:

	Transfer In	Transfer Out
General Fund	\$ 190,021	\$ (2,091)
Road and Bridge Fund	—	(11,486)
Nonmajor Governmental Funds	13,577	(190,021)
<b>Total</b>	<b>\$ 203,598</b>	<b>\$ (203,598)</b>

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, 2017, \$4,972 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 2017, the total payroll for the County was \$1,412,373, of which \$1,158,372 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 2017.

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](http://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. The 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, 2017, the balance of the loan was \$706,718.

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**Required Supplementary Information**

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# JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>				
Property tax	\$ 557,613	\$ 557,613	\$ 577,512	\$ 19,899
Sales tax	224,149	224,149	219,880	(4,269)
Other taxes	153,497	153,497	177,968	24,471
Intergovernmental	282,503	282,503	141,249	(141,254)
Licenses and permits	23,486	23,486	26,302	2,816
Charges for services	247,659	247,659	251,942	4,283
Investment income	—	—	102,367	102,367
Miscellaneous	8,397	8,397	122,479	114,082
<b>Total Revenues</b>	<b>1,497,304</b>	<b>1,497,304</b>	<b>1,619,699</b>	<b>122,395</b>
<b>Expenditures</b>				
General government	1,106,380	1,106,380	921,684	184,696
Public safety	626,738	626,738	577,441	49,297
Culture and recreation	29,280	29,280	—	29,280
Public health and welfare	222,002	222,002	98,440	123,562
<b>Total Expenditures</b>	<b>1,984,400</b>	<b>1,984,400</b>	<b>1,597,565</b>	<b>386,835</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>(487,096)</b>	<b>(487,096)</b>	<b>22,134</b>	<b>509,230</b>
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	186,452	186,452	190,021	3,569
Operating transfers out	(2,091)	(2,091)	(2,091)	—
<b>Total Other Financing Sources</b>	<b>184,361</b>	<b>184,361</b>	<b>187,930</b>	<b>3,569</b>
<b>Net Change In Fund Balance</b>	<b>\$ (302,735)</b>	<b>\$ (302,735)</b>	<b>210,064</b>	<b>\$ 512,799</b>
<b>Fund Balance - Beginning Of Year</b>			<b>1,910,325</b>	
<b>Fund Balance - End Of Year</b>			<b>\$ 2,120,389</b>	

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, 2017

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Intergovernmental	\$ 1,382,356	\$ 1,432,515	\$ 50,159
Miscellaneous	7,500	78,170	70,670
<b>Total Revenues</b>	<b>1,389,856</b>	<b>1,510,685</b>	<b>120,829</b>
<b>Expenditures</b>			
General government	13,794	14,676	(882)
Public works	1,668,185	1,406,734	261,451
<b>Total Expenditures</b>	<b>1,681,979</b>	<b>1,421,410</b>	<b>260,569</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>(292,123)</b>	<b>89,275</b>	<b>381,398</b>
<b>Other Financing Uses</b>			
Operating transfers out	(13,000)	(11,486)	1,514
<b>Net Change In Fund Balance</b>	<b>\$ (305,123)</b>	<b>77,789</b>	<b>\$ 382,912</b>
<b>Fund Balance - Beginning Of Year</b>		<b>2,102,048</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 2,179,837</b>	

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

**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<u>Original Budget</u>	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Property tax	\$ 30,300	\$ 30,300	\$ 30,153	\$ (147)
Other taxes	8,196	8,196	7,105	(1,091)
Intergovernmental	391,431	391,431	368,453	(22,978)
<b>Total Revenues</b>	<u>429,927</u>	<u>429,927</u>	<u>405,711</u>	<u>(24,216)</u>
<b>Expenditures</b>				
Public health and welfare	499,982	499,982	401,346	98,636
<b>Net Change In Fund Balance</b>	<u>\$ (70,055)</u>	<u>\$ (70,055)</u>	<u>4,365</u>	<u>\$ 74,420</u>
<b>Fund Balance - Beginning Of Year</b>			<u>109,349</u>	
<b>Fund Balance - End Of Year</b>			<u>\$ 113,714</u>	

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

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**Other Supplementary Information**

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**General Fund**

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# JACKSON COUNTY, COLORADO

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## COMBINING BALANCE SHEET - GENERAL FUND December 31, 2017

	General	Land Trust	Contingent	Emergency Reserve	Title III	Total General Fund
<b>Assets</b>						
Cash and investments	\$ 1,140,222	\$ 38	\$ 22,291	\$ 138,800	\$ —	\$ 1,301,351
Accounts receivable	154,409	—	—	—	—	154,409
Property taxes receivable	718,725	—	—	—	—	718,725
Intragovernmental loan receivable	706,718	—	—	—	—	706,718
<b>Total Assets</b>	<b>\$ 2,720,074</b>	<b>\$ 38</b>	<b>\$ 22,291</b>	<b>\$ 138,800</b>	<b>\$ —</b>	<b>\$ 2,881,203</b>
<b>Liabilities</b>						
Accounts payable	\$ 11,436	\$ —	\$ —	\$ —	\$ —	\$ 11,436
Accrued vacation payable	28,751	—	1,902	—	—	30,653
<b>Total Liabilities</b>	<b>40,187</b>	<b>—</b>	<b>1,902</b>	<b>—</b>	<b>—</b>	<b>42,089</b>
<b>Deferred Inflows Of Resources</b>						
Unavailable property tax revenue	718,725	—	—	—	—	718,725
<b>Fund Balance</b>						
Nonspendable	706,718	—	—	—	—	706,718
Restricted	—	—	—	138,800	—	138,800
Unassigned	1,254,444	38	20,389	—	—	1,274,871
<b>Total Fund Balance</b>	<b>1,961,162</b>	<b>38</b>	<b>20,389</b>	<b>138,800</b>	<b>—</b>	<b>2,120,389</b>
<b>Total Liabilities, Deferred Inflows Of Resources And Fund Balances</b>	<b>\$ 2,720,074</b>	<b>\$ 38</b>	<b>\$ 22,291</b>	<b>\$ 138,800</b>	<b>\$ —</b>	<b>\$ 2,881,203</b>

# JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2017

		General	Land Trust	Contingent	Emergency Reserve	Title III	Total General Fund
<b>Revenues</b>							
Property tax	\$	577,512	\$ —	\$ —	\$ —	\$ —	\$ 577,512
Sales tax		219,880	—	—	—	—	219,880
Other taxes		177,968	—	—	—	—	177,968
Intergovernmental		43,399	—	97,850	—	—	141,249
Licenses and permits		26,302	—	—	—	—	26,302
Charges for services		251,942	—	—	—	—	251,942
Investment income		102,367	—	—	—	—	102,367
Miscellaneous		122,479	—	—	—	—	122,479
<b>Total Revenues</b>		<b>1,521,849</b>	<b>—</b>	<b>97,850</b>	<b>—</b>	<b>—</b>	<b>1,619,699</b>
<b>Expenditures</b>							
General government		921,684	—	—	—	—	921,684
Public safety		577,441	—	—	—	—	577,441
Public health and welfare		—	—	98,440	—	—	98,440
<b>Total Expenditures</b>		<b>1,499,125</b>	<b>—</b>	<b>98,440</b>	<b>—</b>	<b>—</b>	<b>1,597,565</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>							
		22,724	—	(590)	—	—	22,134
<b>Other Financing Sources (Uses)</b>							
Operating transfers in		190,021	—	—	—	—	190,021
Operating transfers out		(2,091)	—	—	—	—	(2,091)
<b>Total Other Financing Sources</b>		<b>187,930</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>187,930</b>
<b>Net Changes In Fund Balance</b>		<b>210,654</b>	<b>—</b>	<b>(590)</b>	<b>—</b>	<b>—</b>	<b>210,064</b>
<b>Fund Balance - Beginning Of Year</b>		<b>1,750,508</b>	<b>38</b>	<b>20,979</b>	<b>138,800</b>	<b>—</b>	<b>1,910,325</b>
<b>Fund Balance - End Of Year</b>	\$	<b>1,961,162</b>	\$ 38	\$ 20,389	\$ 138,800	\$ —	\$ 2,120,389

# JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2017

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Property tax	\$ 557,613	\$ 577,512	\$ 19,899
Sales tax	224,149	219,880	(4,269)
Other taxes	153,497	177,968	24,471
Intergovernmental	164,153	43,399	(120,754)
Licenses and permits	23,486	26,302	2,816
Charges for services	247,659	251,942	4,283
Investment income	—	102,367	102,367
Miscellaneous	8,197	122,479	114,282
<b>Total Revenues</b>	<b>1,378,754</b>	<b>1,521,849</b>	<b>143,095</b>
<b>Expenditures</b>			
General government	967,580	921,684	45,896
Public safety	626,738	577,441	49,297
Culture and recreation	1,000	—	1,000
Public health and welfare	103,880	—	103,880
<b>Total Expenditures</b>	<b>1,699,198</b>	<b>1,499,125</b>	<b>200,073</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>(320,444)</b>	<b>22,724</b>	<b>343,168</b>
<b>Other Financing Sources (Uses)</b>			
Operating transfers in	186,452	190,021	3,569
Operating transfers out	(2,091)	(2,091)	—
<b>Total Other Financing Sources</b>	<b>184,361</b>	<b>187,930</b>	<b>3,569</b>
<b>Net Change In Fund Balance</b>	<b>\$ (136,083)</b>	<b>210,654</b>	<b>\$ 346,737</b>
<b>Fund Balance - Beginning Of Year</b>		<b>1,750,508</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 1,961,162</b>	

**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

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

**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>				
Social service reimbursement and contributions	\$ 98,350	\$ 98,350	\$ 97,850	\$ (500)
<b>Expenditures</b>				
Public health and welfare	118,122	118,122	98,440	19,682
<b>Net Change In Fund Balance</b>	<b>\$ (19,772)</b>	<b>\$ (19,772)</b>	<b>(590)</b>	<b>\$ 19,182</b>
<b>Fund Balance - Beginning Of Year</b>			<u>20,979</u>	
<b>Fund Balance - End Of Year</b>			<u>\$ 20,389</u>	

**JACKSON COUNTY, COLORADO**

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**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
EMERGENCY RESERVE FUND  
For The Year Ended December 31, 2017**

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

**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>				
Intergovernmental revenue	\$ 20,000	\$ 20,000	\$ —	\$ (20,000)
<b>Expenditures</b>				
Culture and recreation	28,042	28,042	—	28,042
<b>Deficiency Of Revenues Under Expenditures</b>	(8,042)	(8,042)	—	8,042
<b>Net Change In Fund Balance</b>	<u>\$ (8,042)</u>	<u>\$ (8,042)</u>	—	<u>\$ 8,042</u>
<b>Fund Balance - Beginning Of Year</b>			<u>—</u>	
<b>Fund Balance - End Of Year</b>			<u>\$ —</u>	

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**Nonmajor Governmental Funds**

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**JACKSON COUNTY, COLORADO**

**COMBINING BALANCE SHEET -  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2017**

	<b>Special Revenue Funds</b>	<b>Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets</b>			
Cash and investments	\$ 1,651,382	\$ 271,187	\$ 1,922,569
Accounts receivable	71,209	132	71,341
Property taxes receivable	131,001	13,089	144,090
<b>Total Assets</b>	<b>\$ 1,853,592</b>	<b>\$ 284,408</b>	<b>\$ 2,138,000</b>
<b>Liabilities</b>			
Accounts payable	\$ 2,810	\$ 40	\$ 2,850
Accrued vacation payable	876	—	876
<b>Total Liabilities</b>	<b>3,686</b>	<b>40</b>	<b>3,726</b>
<b>Deferred Inflows Of Resources</b>			
Unavailable property tax revenue	131,001	13,089	144,090
<b>Fund Balance</b>			
Assigned	1,718,905	271,279	1,990,184
<b>Total Liabilities, Deferred Inflows Of Resources And Fund Balances</b>	<b>\$ 1,853,592</b>	<b>\$ 284,408</b>	<b>\$ 2,138,000</b>

# JACKSON COUNTY, COLORADO

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS For The Year Ended December 31, 2017

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>			
Property tax	\$ 105,265	\$ 10,518	\$ 115,783
Sales tax	300,763	—	300,763
Other taxes	27,321	2,730	30,051
Intergovernmental	263,412	7,163	270,575
Charges for services	69,194	—	69,194
Contributions	—	6,826	6,826
Investment income	5,395	36	5,431
Miscellaneous	1,100	35,498	36,598
<b>Total Revenues</b>	<b>772,450</b>	<b>62,771</b>	<b>835,221</b>
<b>Expenditures</b>			
Current:			
General government	67,152	29,900	97,052
Public works	82,499	—	82,499
Public health and welfare	21,070	—	21,070
Culture and recreation	235,712	—	235,712
Capital outlay	36,837	18,993	55,830
<b>Total Expenditures</b>	<b>443,270</b>	<b>48,893</b>	<b>492,163</b>
<b>Excess Of Revenues Over Expenditures</b>	<b>329,180</b>	<b>13,878</b>	<b>343,058</b>
<b>Other Financing Sources (Uses)</b>			
Transfers in	13,577	—	13,577
Transfers out	(190,021)	—	(190,021)
<b>Total Other Financing Uses</b>	<b>(176,424)</b>	<b>—</b>	<b>(176,424)</b>
<b>Net Changes In Fund Balance</b>	<b>152,756</b>	<b>13,878</b>	<b>166,634</b>
<b>Fund Balance - Beginning Of Year</b>	<b>1,566,149</b>	<b>257,401</b>	<b>1,823,550</b>
<b>Fund Balance - End Of Year</b>	<b>\$ 1,718,905</b>	<b>\$ 271,279</b>	<b>\$ 1,990,184</b>

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**Nonmajor Special Revenue Funds**

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**JACKSON COUNTY, COLORADO**  
**COMBINING BALANCE SHEET -**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**December 31, 2017**

	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
<b>Assets</b>													
Cash and investments	\$ —	\$ 129,139	\$ 112,957	\$ 666,797	\$ 226,419	\$ 14,932	\$ 29,784	\$ 48,619	\$ 126,008	\$ 134,260	\$ 56,254	\$ 106,213	\$ 1,651,382
Accounts receivable	—	—	265	47,922	796	—	265	—	—	—	—	21,961	71,209
Property taxes receivable	—	—	26,178	—	78,645	—	26,178	—	—	—	—	—	131,001
<b>Total Assets</b>	\$ —	\$ 129,139	\$ 139,400	\$ 714,719	\$ 305,860	\$ 14,932	\$ 56,227	\$ 48,619	\$ 126,008	\$ 134,260	\$ 56,254	\$ 128,174	\$ 1,853,592
<b>Liabilities</b>													
Accounts payable	\$ —	\$ —	\$ —	\$ 3	\$ 544	\$ —	\$ —	\$ —	\$ —	\$ 2,263	\$ —	\$ —	\$ 2,810
Accrued vacation payable	—	—	876	—	—	—	—	—	—	—	—	—	876
<b>Total Liabilities</b>	—	—	876	3	544	—	—	—	—	2,263	—	—	3,686
<b>Deferred Inflows Of Revenues</b>													
Unavailable property tax revenue	—	—	26,178	—	78,645	—	26,178	—	—	—	—	—	131,001
<b>Fund Balance</b>													
Assigned	—	129,139	112,346	714,716	226,671	14,932	30,049	48,619	126,008	131,997	56,254	128,174	1,718,905
<b>Total Liabilities, Deferred Inflows Of Resources And Fund Balances</b>	\$ —	\$ 129,139	\$ 139,400	\$ 714,719	\$ 305,860	\$ 14,932	\$ 56,227	\$ 48,619	\$ 126,008	\$ 134,260	\$ 56,254	\$ 128,174	\$ 1,853,592

See the accompanying independent auditors' report.

**JACKSON COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE -**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**For The Year Ended December 31, 2017**

	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
<b>Revenues</b>													
Property tax	\$ —	\$ —	\$ 21,035	\$ —	\$ 63,195	\$ —	\$ 21,035	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 105,265
Sales tax	—	—	—	239,384	—	—	—	—	—	—	—	61,379	300,763
Other taxes	—	—	5,460	—	16,401	—	5,460	—	—	—	—	—	27,321
Intergovernmental	190,021	7,602	—	—	—	—	—	35,021	—	30,768	—	—	263,412
Charges for services	—	—	64,566	3,868	—	760	—	—	—	—	—	—	69,194
Investment income	—	—	73	5,030	219	—	73	—	—	—	—	—	5,395
Miscellaneous	—	—	—	1,100	—	—	—	—	—	—	—	—	1,100
<b>Total Revenues</b>	<b>190,021</b>	<b>7,602</b>	<b>91,134</b>	<b>249,382</b>	<b>79,815</b>	<b>760</b>	<b>26,568</b>	<b>35,021</b>	<b>—</b>	<b>30,768</b>	<b>—</b>	<b>61,379</b>	<b>772,450</b>
<b>Expenditures</b>													
Current:													
General government	—	—	1,698	2,709	3,162	258	28,054	42,856	700	—	(33,905)	20,285	65,817
Public works	—	—	82,499	—	—	—	—	—	—	—	—	—	82,499
Public health and welfare	—	—	—	—	—	1,678	—	—	—	19,392	—	—	21,070
Culture and recreation	—	3,231	—	149,624	74,564	—	—	—	8,293	—	—	—	235,712
Miscellaneous	—	1,335	—	—	—	—	—	—	—	—	—	—	1,335
Capital outlay	—	—	—	—	—	—	—	—	—	—	36,837	—	36,837
<b>Total Expenditures</b>	<b>—</b>	<b>4,566</b>	<b>84,197</b>	<b>152,333</b>	<b>77,726</b>	<b>1,936</b>	<b>28,054</b>	<b>42,856</b>	<b>8,993</b>	<b>19,392</b>	<b>2,932</b>	<b>20,285</b>	<b>443,270</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>190,021</b>	<b>3,036</b>	<b>6,937</b>	<b>97,049</b>	<b>2,089</b>	<b>(1,176)</b>	<b>(1,486)</b>	<b>(7,835)</b>	<b>(8,993)</b>	<b>11,376</b>	<b>(2,932)</b>	<b>41,094</b>	<b>329,180</b>
<b>Other Financing Sources (Uses)</b>													
Sale of capital assets	—	—	—	—	—	—	—	20	—	—	—	—	20
Operating transfers in	—	—	—	—	—	—	—	11,486	—	2,091	—	—	13,577
Operating transfers out	(190,021)	—	—	—	—	—	—	—	—	—	—	—	(190,021)
<b>Total Other Financing Sources (Uses)</b>	<b>(190,021)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>11,506</b>	<b>—</b>	<b>2,091</b>	<b>—</b>	<b>—</b>	<b>(176,424)</b>
<b>Net Changes In Fund Balance</b>	<b>—</b>	<b>3,036</b>	<b>6,937</b>	<b>97,049</b>	<b>2,089</b>	<b>(1,176)</b>	<b>(1,486)</b>	<b>3,671</b>	<b>(8,993)</b>	<b>13,467</b>	<b>(2,932)</b>	<b>41,094</b>	<b>152,756</b>
<b>Fund Balance - Beginning Of Year</b>	<b>—</b>	<b>126,103</b>	<b>105,409</b>	<b>617,667</b>	<b>224,582</b>	<b>16,108</b>	<b>31,535</b>	<b>44,948</b>	<b>135,001</b>	<b>118,530</b>	<b>59,186</b>	<b>87,080</b>	<b>1,566,149</b>
<b>Fund Balance - End Of Year</b>	<b>\$ —</b>	<b>\$ 129,139</b>	<b>\$ 112,346</b>	<b>\$ 714,716</b>	<b>\$ 226,671</b>	<b>\$ 14,932</b>	<b>\$ 30,049</b>	<b>\$ 48,619</b>	<b>\$ 126,008</b>	<b>\$ 131,997</b>	<b>\$ 56,254</b>	<b>\$ 128,174</b>	<b>\$ 1,718,905</b>

**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Intergovernmental	\$ 195,000	\$ 190,021	\$ (4,979)
<hr/>			
<b>Excess Of Revenues Over Expenditures</b>	195,000	190,021	(4,979)
<hr/>			
<b>Other Financing Uses</b>			
Operating transfers out	(195,000)	(190,021)	4,979
<hr/>			
<b>Net Change In Fund Balance</b>	\$ —	—	\$ —
<hr/> <hr/>			
<b>Fund Balance - Beginning Of Year</b>		—	
<hr/>			
<b>Fund Balance - End Of Year</b>		\$ —	
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**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Intergovernmental	\$ 7,900	\$ 7,602	\$ (298)
<b>Expenditures</b>			
Culture and recreation	—	3,231	(3,231)
Capital outlay	127,689	—	127,689
<b>Total Expenditures</b>	127,689	4,566	123,123
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>\$ (119,789)</b>	<b>3,036</b>	<b>\$ 122,825</b>
<b>Fund Balance - Beginning Of Year</b>		<u>126,103</u>	
<b>Fund Balance - End Of Year</b>		<u>\$ 129,139</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, 2017

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Property tax	\$ 20,018	\$ 21,035	\$ 1,017
Other taxes	5,802	5,460	(342)
Charges for services	51,000	64,566	13,566
Investment income	70	73	3
<b>Total Revenues</b>	<b>76,890</b>	<b>91,134</b>	<b>14,244</b>
<b>Expenditures</b>			
General government	1,592	1,698	(106)
Public works	85,124	82,499	2,625
<b>Total Expenditures</b>	<b>86,716</b>	<b>84,197</b>	<b>2,519</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>\$ (9,826)</b>	<b>6,937</b>	<b>\$ 16,763</b>
<b>Fund Balance - Beginning Of Year</b>		<b>105,409</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 112,346</b>	

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**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Sales tax	\$ 182,727	\$ 239,384	\$ 56,657
Charges for services	5,450	3,868	(1,582)
Investment income	1,649	5,030	3,381
Refund	1,000	1,100	—
<b>Total Revenues</b>	<b>189,826</b>	<b>249,382</b>	<b>58,456</b>
<b>Expenditures</b>			
General government	1,908	2,709	(801)
Culture and recreation	180,933	149,624	31,309
Capital outlay	200,000	—	200,000
<b>Total Expenditures</b>	<b>382,841</b>	<b>152,333</b>	<b>230,508</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>\$ (193,015)</b>	<b>97,049</b>	<b>\$ 288,964</b>
<b>Fund Balance - Beginning Of Year</b>		<b>617,667</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 714,716</b>	

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**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Property tax	\$ 61,671	\$ 63,195	\$ 1,524
Other taxes	17,439	16,401	(1,038)
Investment income	621	219	(402)
Miscellaneous	12,419	—	(12,419)
<b>Total Revenues</b>	<b>92,150</b>	<b>79,815</b>	<b>(12,335)</b>
<b>Expenditures</b>			
General government	3,250	3,162	88
Culture and recreation	101,543	74,564	26,979
<b>Total Expenditures</b>	<b>104,793</b>	<b>77,726</b>	<b>27,067</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>\$ (12,643)</b>	<b>2,089</b>	<b>\$ 14,732</b>
<b>Fund Balance - Beginning Of Year</b>		<b>224,582</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 226,671</b>	

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**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Charges for services	\$ 4,120	\$ 760	\$ (3,360)
<b>Expenditures</b>			
General government	42	258	(216)
Public health and welfare	9,695	1,678	8,017
Capital outlay	10,488	—	10,488
<b>Total Expenditures</b>	<b>20,225</b>	<b>1,936</b>	<b>18,289</b>
<b>Deficiency Of Revenues Under Expenditures</b>	<b>\$ (16,105)</b>	<b>(1,176)</b>	<b>\$ 17,686</b>
<b>Fund Balance - Beginning Of Year</b>		<u>16,108</u>	
<b>Fund Balance - End Of Year</b>		<u>\$ 14,932</u>	

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**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Property tax	\$ 20,527	\$ 21,035	\$ 508
Other taxes	5,826	5,460	(366)
Investment income	45	73	28
<b>Total Revenues</b>	<b>25,946</b>	<b>26,568</b>	<b>622</b>
<b>Expenditures</b>			
General government	41,083	28,054	13,029
<b>Deficiency Of Revenues Under Expenditures</b>	<b>\$ (15,137)</b>	<b>(1,486)</b>	<b>\$ 13,651</b>
<b>Fund Balance - Beginning Of Year</b>		<b>31,535</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 30,049</b>	

# JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2017

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
<b>Revenues</b>				
Intergovernmental	\$ 33,000	\$ 33,000	\$ 35,021	\$ 2,021
<b>Expenditures</b>				
General government	48,346	48,346	42,856	5,490
Capital outlay	6,000	6,000	—	6,000
<b>Total Expenditures</b>	<b>54,346</b>	<b>54,346</b>	<b>42,856</b>	<b>11,490</b>
<b>Deficiency Of Revenues</b>				
<b>Under Expenditures</b>	<b>(21,346)</b>	<b>(21,346)</b>	<b>(7,835)</b>	<b>13,511</b>
<b>Other Financing Sources</b>				
Proceeds on sale of assets	—	—	20	20
Transfers in	12,000	13,000	11,486	(1,514)
<b>Total Other Financing Sources</b>	<b>12,000</b>	<b>13,000</b>	<b>11,506</b>	<b>(1,494)</b>
<b>Net Change In Fund Balance</b>	<b>\$ (9,346)</b>	<b>\$ (8,346)</b>	<b>3,671</b>	<b>\$ 12,017</b>
<b>Fund Balance - Beginning Of Year</b>			<u>44,948</u>	
<b>Fund Balance - End Of Year</b>			<u>\$ 48,619</u>	

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**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Expenditures</b>			
General government	\$ —	\$ 700	\$ (700)
Culture and recreation	134,301	8,293	126,008
<b>Total Expenditures</b>	134,301	8,993	125,308
<b>Deficiency Of Revenues Under Expenditures</b>	<b>\$ (134,301)</b>	<b>(8,993)</b>	<b>\$ 125,308</b>
<b>Fund Balance - Beginning Of Year</b>		<u>135,001</u>	
<b>Fund Balance - End Of Year</b>		<u>\$ 126,008</u>	

**JACKSON COUNTY, COLORADO**

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**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
PUBLIC HEALTH AGENCY FUND  
For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Intergovernmental	\$ 30,000	\$ 30,768	\$ 768
<b>Expenditures</b>			
Public health	47,350	19,392	27,958
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	(17,350)	11,376	28,726
<b>Other Financing Sources</b>			
Transfers in	2,091	2,091	—
<b>Net Change In Fund Balance</b>	<b>\$ (15,259)</b>	<b>13,467</b>	<b>\$ 28,726</b>
<b>Fund Balance - Beginning Of Year</b>		<u>118,530</u>	
<b>Fund Balance - End Of Year</b>		<u><u>\$ 131,997</u></u>	

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**JACKSON COUNTY, COLORADO**

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

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Contributions	\$ —	\$ 33,905	\$ 33,905
<b>Expenditures</b>			
Public health and welfare	47,685	—	47,685
Capital outlay	—	36,837	(36,837)
<b>Total Expenditures</b>	<b>47,685</b>	<b>36,837</b>	<b>10,848</b>
<b>Net Change In Fund Balance</b>	<b>\$ (47,685)</b>	<b>(2,932)</b>	<b>\$ 44,753</b>
<b>Fund Balance - Beginning Of Year</b>		<b>59,186</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 56,254</b>	

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**JACKSON COUNTY, COLORADO**

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**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
LODGING TAX TOURISM FUND**

**For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Sales tax	\$ 34,625	\$ 61,379	\$ 26,754
<hr/>			
<b>Expenditures</b>			
General government	106,534	20,285	86,249
<hr/>			
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>\$ (71,909)</b>	<b>41,094</b>	<b>\$ 113,003</b>
<hr/>			
<b>Fund Balance - Beginning Of Year</b>		<u>87,080</u>	
<b>Fund Balance - End Of Year</b>		<u>\$ 128,174</u>	

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**Nonmajor Capital Project Funds**

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**JACKSON COUNTY, COLORADO**

**COMBINING BALANCE SHEET -  
NONMAJOR CAPITAL PROJECTS FUNDS  
December 31, 2017**

	<b>Airport Capital Projects</b>	<b>Capital Expenditures</b>	<b>Total</b>
<b>Assets</b>			
Cash and investments	\$ 27,222	\$ 243,965	\$ 271,187
Accounts receivable	—	132	132
Property taxes receivable	—	13,089	13,089
<b>Total Assets</b>	<b>\$ 27,222</b>	<b>\$ 257,186</b>	<b>\$ 284,408</b>
<b>Liabilities</b>			
Accounts payable	\$ 40	\$ —	\$ 40
<b>Deferred Inflows Of Resources</b>			
Unavailable property tax revenue	—	13,089	13,089
<b>Fund Balance</b>			
Assigned	27,182	244,097	271,279
<b>Total Liabilities, Deferred Inflows Of Resources And Fund Balances</b>	<b>\$ 27,222</b>	<b>\$ 257,186</b>	<b>\$ 284,408</b>

# JACKSON COUNTY, COLORADO

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR CAPITAL PROJECTS FUNDS For The Year Ended December 31, 2017

	Airport Capital Projects	Capital Expenditures	Total
<b>Revenues</b>			
Property taxes	\$ —	\$ 10,518	\$ 10,518
Other taxes	—	2,730	2,730
Intergovernmental	7,163	—	7,163
Contributions	6,826	—	6,826
Miscellaneous	18,927	16,571	35,498
Investment income	—	36	36
<b>Total Revenues</b>	<b>32,916</b>	<b>29,855</b>	<b>62,771</b>
<b>Expenditures</b>			
General government	5,746	5,283	11,029
Repairs and maintenance	18,840	—	18,840
Miscellaneous	31	—	31
Capital outlay	—	18,993	18,993
<b>Total Expenditures</b>	<b>24,617</b>	<b>24,276</b>	<b>48,893</b>
<b>Excess Of Revenues Over Expenditures</b>	<b>8,299</b>	<b>5,579</b>	<b>13,878</b>
<b>Fund Balance - Beginning Of Year</b>	<b>18,883</b>	<b>238,518</b>	<b>257,401</b>
<b>Fund Balance - End Of Year</b>	<b>\$ 27,182</b>	<b>\$ 244,097</b>	<b>\$ 271,279</b>

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**JACKSON COUNTY, COLORADO**

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**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -  
AIRPORT CAPITAL PROJECTS FUND  
For The Year Ended December 31, 2017**

	<b>Original And Final Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>Revenues</b>			
Intergovernmental	\$ 65,000	\$ 7,163	\$ (57,837)
Contributions	6,000	6,826	826
Miscellaneous	2,700	18,927	16,227
<b>Total Revenues</b>	<b>73,700</b>	<b>32,916</b>	<b>(40,784)</b>
<b>Expenditures</b>			
General government	5,987	5,746	241
Repairs and maintenance	—	18,840	(18,840)
Miscellaneous	—	31	(31)
Capital outlay	86,596	—	86,596
<b>Total Expenditures</b>	<b>92,583</b>	<b>24,617</b>	<b>67,966</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>\$ (18,883)</b>	<b>8,299</b>	<b>\$ 27,182</b>
<b>Fund Balance - Beginning Of Year</b>		<b>18,883</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 27,182</b>	

# JACKSON COUNTY, COLORADO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL EXPENDITURES FUND For The Year Ended December 31, 2017

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Property taxes	\$ 10,264	\$ 10,518	\$ 254
Other taxes	2,913	2,730	(183)
Miscellaneous	—	16,571	16,571
Investment income	22	36	14
<b>Total Revenues</b>	<b>13,199</b>	<b>29,855</b>	<b>16,656</b>
<b>Expenditures</b>			
General government	541	5,283	(4,742)
Capital outlay	247,022	18,993	228,029
<b>Total Expenditures</b>	<b>247,563</b>	<b>24,276</b>	<b>223,287</b>
<b>Excess (Deficiency) Of Revenues Over (Under) Expenditures</b>	<b>\$ (234,364)</b>	<b>5,579</b>	<b>\$ 239,943</b>
<b>Fund Balance - Beginning Of Year</b>		<b>238,518</b>	
<b>Fund Balance - End Of Year</b>		<b>\$ 244,097</b>	

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## **Proprietary Funds**

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# JACKSON COUNTY, COLORADO

## SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - INTERNAL SERVICE FUND

For The Year Ended December 31, 2017

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Equipment rental	\$ 300,000	\$ 134,880	\$ (165,120)
Charges for services	192,000	300,000	108,000
Miscellaneous	4,970	113,119	108,149
<b>Total Revenues</b>	<b>496,970</b>	<b>547,999</b>	<b>51,029</b>
<b>Expenditures</b>			
Repairs and maintenance	125,000	92,619	32,381
Equipment parts	25,000	3,693	21,307
Shop utilities	21,000	16,722	4,278
Expendable supplies	10,000	19,510	(9,510)
Shop supplies	10,000	6,440	3,560
Treasurer's fees	4,970	5,493	(523)
Miscellaneous	1,000	21	979
Capital outlay	4,027,644	304,445	3,723,199
<b>Total Expenditures</b>	<b>4,224,614</b>	<b>448,943</b>	<b>3,775,671</b>
<b>Nonoperating Revenues</b>			
Gain on sale of capital assets	—	31,200	31,200
<b>Net Income (Loss) - Non-GAAP Basis</b>	<b>\$ (3,727,644)</b>	<b>130,256</b>	<b>\$ 3,826,700</b>
<b>Capital Outlay</b>		<b>304,445</b>	
<b>Depreciation Expense</b>		<b>(176,282)</b>	
<b>Net Income - GAAP Basis</b>		<b>258,419</b>	
<b>Net Position - Beginning Of Year</b>		<b>4,592,449</b>	
<b>Net Position - End Of Year</b>		<b>\$ 4,850,868</b>	

# JACKSON COUNTY, COLORADO

## SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - EMERGENCY TELEPHONE FUND For The Year Ended December 31, 2017

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Telephone surcharges	\$ 29,284	\$ 25,511	\$ (3,773)
Investment income	200	476	276
<b>Total Revenues</b>	<b>29,484</b>	<b>25,987</b>	<b>(3,497)</b>
<b>Expenditures</b>			
Repairs and maintenance	15,600	15,600	—
Utilities	1,500	1,154	346
Capital outlay	8,386	—	8,386
Treasurer's fees	145	255	(110)
Training and technical support	4,020	2,520	1,500
Miscellaneous	12,320	—	12,320
<b>Total Expenditures</b>	<b>41,971</b>	<b>19,529</b>	<b>22,442</b>
<b>Net Income (Loss) - Non-GAAP Basis</b>	<b>\$ (12,487)</b>	<b>6,458</b>	<b>\$ 18,945</b>
<b>Depreciation Expense</b>		<b>(8,870)</b>	
<b>Net Loss - GAAP Basis</b>		<b>(2,412)</b>	
<b>Net Position - Beginning Of Year</b>		<b>92,883</b>	
<b>Net Position - End Of Year</b>		<b>\$ 90,471</b>	

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## **Fiduciary Funds**

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**JACKSON COUNTY, COLORADO**

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**COMBINING STATEMENT OF FIDUCIARY  
ASSETS AND LIABILITIES -  
AGENCY FUNDS  
December 31, 2017**

**Assets**

	<b>Treasurer</b>	<b>Clerk</b>	<b>Sheriff</b>	<b>Total</b>
Cash and investments	\$ 277,950	\$ 62,382	\$ 2,316	\$ 342,648

**Liabilities**

Funds held for other entities	\$ 277,950	\$ 62,382	\$ 2,316	\$ 342,648
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# JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2017

	Balance January 1, 2017	Additions	Deletions	Balance December 31, 2017
<b>Treasurer</b>				
<b>Assets</b>				
Cash and investments	\$ 251,111	\$ 2,611,360	\$ 2,584,521	\$ 277,950
<b>Liabilities</b>				
Funds held for other entities	\$ 251,111	\$ 2,611,360	\$ 2,584,521	\$ 277,950
<b>Clerk</b>				
<b>Assets</b>				
Cash and investments	\$ 53,943	\$ 758,999	\$ 750,560	\$ 62,382
<b>Liabilities</b>				
Funds held for other entities	\$ 53,943	\$ 758,999	\$ 750,560	\$ 62,382
<b>Sheriff</b>				
<b>Assets</b>				
Cash and investments	\$ 2,730	\$ 1,916	\$ 2,330	\$ 2,316
<b>Liabilities</b>				
Funds held for other entities	\$ 2,730	\$ 1,916	\$ 2,330	\$ 2,316
<b>Total - All Agency Funds</b>				
<b>Assets</b>				
Cash and investments	\$ 307,784	\$ 3,372,275	\$ 3,337,411	\$ 342,648
<b>Liabilities</b>				
Funds held for other entities	\$ 307,784	\$ 3,372,275	\$ 3,337,411	\$ 342,648

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## **Special Report**

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**Steps for printing your content and returning to 'Edit Mode**

1. Click Ctrl + A on a Windows machine or Command + A on a Mac to select all data.
2. Right-click your mouse and select Print.
3. Confirm that print settings are correct - make sure "selection only" isn't checked.
4. Print hard copy or to PDF.
5. Click "Edit Mode" to return to modifying your data.
6. Remember to click "Save" to save any changes.

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## ANNUAL HIGHWAY FINANCE REPORT - CY17

Email address: kentcrowder47@gmail.com

City/County: Jackson County

### II - RECEIPTS FOR ROAD AND STREET PURPOSES

**Please no commas or dollar signs for the input**

**A. Receipts from local sources**

2. General Fund Appropriations:	\$	<input style="width: 90%;" type="text" value="0.00"/>
3. Other local imposts: <i>from A.3. 'Total' below</i>	\$	<input style="width: 90%;" type="text" value="0.00"/>
4. Miscellaneous local receipts: <i>from A.4. 'Total' below</i>	\$	<input style="width: 90%;" type="text" value="0.00"/>
5. Transfers from toll facilities	\$	<input style="width: 90%;" type="text" value="0.00"/>
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	\$	<input style="width: 90%;" type="text" value="0.00"/>
b. Bonds - Refunding Issues:	\$	<input style="width: 90%;" type="text" value="0.00"/>
c. Notes:	\$	<input style="width: 90%;" type="text" value="0.00"/>

SubTotal: \$

**B. Private Contributions**

\$

**II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)**

**Please no commas or dollar signs for the input**

**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: *(a + b) carried to 'Other local imposts' above*      \$      0.00

**A.4. Miscellaneous local receipts**

**Please no commas or dollar signs for the input**

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: *(a through h) carried to 'Misc local receipts' above*      \$      0.00

**C. Receipts from State Government**

**Please no commas or dollar signs for the input**

1. Highway User Taxes:	\$	1,393,194.79
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3. Other State funds:

c. Motor Vehicle Registrations:	\$	8,986.00
d. Other (Specify):		
Comments: <input type="text" value="undefined"/>	\$	0.00
e. Other (Specify):		
Comments: <input type="text" value="undefined"/>	\$	0.00
Total: <i>(1+3c,d,e)</i>		\$ 1,402,180.79

**D. Receipts from Federal Government**

Please no commas or dollar signs for the input

2. Other Federal Agencies

a. Forest Service:	\$	29,183.97
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:	\$	10,135.82
Total: <i>(2a-f)</i>		\$ 39,319.79

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

Please no commas or dollar signs for the input

**A. Local highway disbursements**

1. Capital outlay: <i>(from A.1.d. 'Total Capital Outlay' below)</i>	\$	191,924.81
2. Maintenance:	\$	738,071.45
3. Road and street services		
a. Traffic control operations:		

	\$	0.00
b. Snow and ice removal:	\$	412,171.28
c. Other:	\$	0.00
4. General administration & miscellaneous	\$	34,092.98
5. Highway law enforcement and safety	\$	0.00
Total: (A.1-5)		\$ 1,376,260.52

Please no commas or dollar signs for the input

**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

Please no commas or dollar signs for the input

C. Payments to State for Highways:	\$	0.00
D. Payments to Toll Facilities:	\$	0.00
Total Disbursements: (A+B+C+D)		\$ 1,376,260.52

Please no commas or dollar signs for the input

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

Please no commas or dollar signs for the input

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
<b>A.1. Capital Outlay</b>			
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	\$ 191,924.81	\$ 191,924.81
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 191,924.81
d. Total Capital Outlay: <i>(Lines A.1.a. + 1.b. + 1.c.5)</i>			\$ 191,924.81

**IV. LOCAL HIGHWAY DEBT STATUS**

Please no commas or dollar signs for the input

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

V - LOCAL ROAD AND STREET FUND BALANCE

Please no commas or dollar signs for the input

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
\$ 2,102,048.23	\$ 1,441,500.58	\$ 1,376,260.52	\$ 2,167,288.29	\$ 0.00

Notes & Comments:

undefined

Please enter your name: Wm. Kent Crowder

Please provide a telephone number where you may be reached: (970)723-4660

Save Print Mode Edit Mode

Please click on the "Save" button before viewing the data in a print format.