
JACKSON COUNTY, COLORADO

FINANCIAL STATEMENTS

DECEMBER 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, 2018, 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, 2018, 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 35, 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, 2019

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, 2018. 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 \$14,296,823 (net position) for the calendar year.
- Total net position is comprised of the following:
 - (1) Net investment in Capital Assets of \$2,820,662 includes property and equipment, net of accumulated depreciation.
 - (2) Net position of \$4,754,329 is restricted by constraints imposed from outside the County such as, grantors, laws, or regulations.
 - (3) Unrestricted net position of \$6,721,832 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 \$7,622,588 this year. This compares to the prior year ending fund balance of \$6,404,124 showing an increase of \$1,218,464 during the current year. Of the total fund balance, \$4,754,329 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 \$964,785 (94%) that will be collected in 2019.

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 11.5.

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MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
As of And For The Year Ended December 31, 2018

Jackson County, Colorado

The following table provides a summary of the County's statement of net position for the year ended December 31, 2018 and 2017:

Summary of Changes in Net Position						
	December 31, 2018		December 31, 2017		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Revenues						
<i>Program</i>						
Charges for Services and Sales	\$ 403,015	\$ 28,925	\$ 347,438	\$ 25,511	55,577	\$ 3,414
Operating Grants and Contributions	2,641,592	—	2,205,629	—	435,963	—
Capital Grants and Contributions	14,582	—	13,989	—	593	—
<i>General</i>	<u>2,219,884</u>	<u>1,075</u>	<u>1,948,599</u>	<u>476</u>	<u>271,285</u>	<u>599</u>
Total Revenues	<u>5,279,073</u>	<u>30,000</u>	<u>4,515,655</u>	<u>25,987</u>	<u>763,418</u>	<u>4,013</u>
Expenses						
General Government	1,153,855	—	1,057,632	—	(96,223)	—
Public Safety	603,360	—	590,996	—	(12,364)	—
Public Works	1,444,125	—	1,524,114	—	79,989	—
Public Health and Welfare	658,656	—	533,055	—	(125,601)	—
Culture and Recreation	249,292	—	241,224	—	(8,068)	—
Enterprise	—	28,385	—	28,399	—	14
Total Expenses	<u>4,109,288</u>	<u>28,385</u>	<u>3,947,021</u>	<u>28,399</u>	<u>(162,267)</u>	<u>14</u>
Excess (Deficiency)	1,169,785	1,615	568,634	(2,412)	601,151	4,027
Beginning Net Position	<u>13,034,952</u>	<u>90,471</u>	<u>12,466,318</u>	<u>92,883</u>	<u>568,634</u>	<u>(2,412)</u>
Ending Net Position	<u>\$ 14,204,737</u>	<u>\$ 92,086</u>	<u>\$ 13,034,952</u>	<u>\$ 90,471</u>	<u>\$ 1,169,785</u>	<u>\$ 1,615</u>

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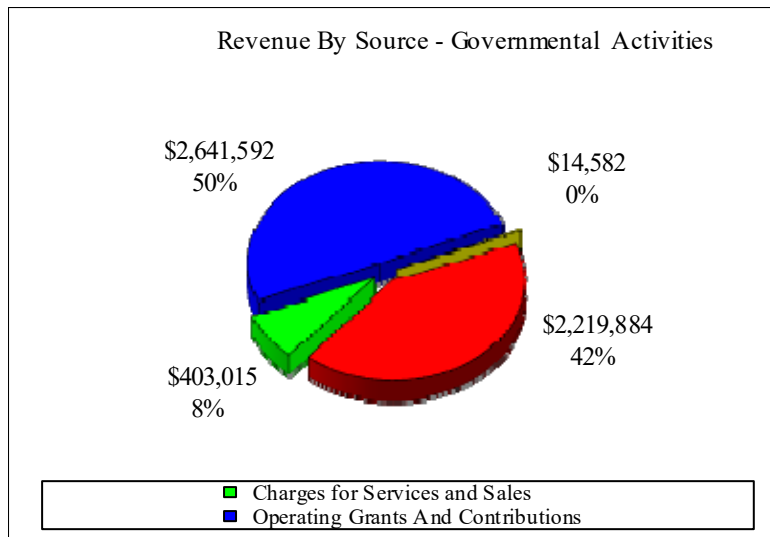
The following table provides a summary of the County's changes in net position:

Summary of Net Position						
	December 31, 2018		December 31, 2017		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Assets						
Current Assets	\$ 11,834,199	\$ 41,780	\$ 10,517,584	\$ 31,305	\$ 1,316,615	\$ 10,475
Other Noncurrent assets	628,160	—	706,718	—	(78,558)	—
Capital Assets	2,770,270	50,392	2,802,729	59,262	(32,459)	(8,870)
Total Assets	15,232,629	92,172	14,027,031	90,567	1,205,598	1,605
Liabilities						
Current Liabilities	63,107	86	62,259	96	(848)	10
Total Liabilities	63,107	86	62,259	96	(848)	10
Deferred Inflows						
Deferred property tax revenue	964,785	—	929,820	—	(34,965)	—
Net Position						
Net investment in Capital Assets	2,770,270	50,392	2,802,729	59,262	(32,459)	(8,870)
Restricted	4,754,329	—	138,800	—	4,615,529	—
Unrestricted	6,680,138	41,694	10,093,423	31,209	(3,413,285)	10,485
Total Net Position	\$ 14,204,737	\$ 92,086	\$ 13,034,952	\$ 90,471	\$ 1,169,785	\$ 1,615

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GOVERNMENTAL ACTIVITIES REVENUES

Total revenues were \$5,263,336, a \$763,418 (14%) 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 74% of governmental operating expenses.



BUSINESS-TYPE ACTIVITIES Revenues vs. Costs

The total revenues for The County's sole enterprise fund were \$30,000 and total expenses were \$28,385 resulting in net increase of \$1,615.

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 \$7,622,588. Of this year-end total, \$628,160 is considered nonspendable; \$367,417 is assigned and \$1,872,682 is unassigned (indicating availability for continuing County general program usage). \$4,754,329 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 15.99% 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 \$519,253.

The General Fund's ending fund balance is considered adequate, representing the equivalent of 164% 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 \$342,012.

The Road & Bridge Fund's ending fund balance represents the equivalent of 115% 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 \$12,183.

The Social Services Fund ending fund balance represents 23% of the annual expenditures.

Recreation Fund

The Recreation Fund is used to account for the operations of sales tax revenues generated by recreational programs. The Recreation Fund increased by \$185,119.

The Recreation Fund ending fund balance represents 486% 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 \$338,000 over the estimated amount. Property, sales and other taxes were approximately \$157,000 over the budgeted amounts. Intergovernmental revenues were approximately \$130,000 under the budgeted amounts. Charges for services were approximately \$8,000 under the adopted budget. The final budget planned for an overall decrease in fund balance of approximately \$348,000 while the general fund actual increased by approximately \$519,000.

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, 2018, was \$2,770,270. The County's investment in capital assets, net of accumulated depreciation, for business-type activities as of December 31, 2018, was \$50,392. 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, 2018		December 31, 2017		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	5,455,564	128,752	5,362,213	128,752	93,351	—
Total Depreciable	<u>10,556,198</u>	<u>128,752</u>	<u>10,462,847</u>	<u>128,752</u>	<u>93,351</u>	<u>—</u>
Less: Accumulated Depreciation	(7,943,579)	(78,360)	(7,817,499)	(60,620)	(126,080)	(17,740)
Total Depreciable (Net)	<u>2,612,619</u>	<u>50,392</u>	<u>2,645,348</u>	<u>68,132</u>	<u>(32,729)</u>	<u>(17,740)</u>
Total Capital Assets	<u>\$ 2,770,270</u>	<u>\$ 50,392</u>	<u>\$ 2,802,999</u>	<u>\$ 68,132</u>	<u>\$ (32,729)</u>	<u>\$ (17,740)</u>

At December 31, 2018, the depreciable capital assets for governmental activities were 75% depreciated. The County's business type activities capital assets were 61% depreciated at December 31, 2018.

At December 31, 2018, 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, 2018

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Assets			
Current Assets			
Cash and investments	\$ 10,408,931	\$ 38,257	\$ 10,447,188
Accounts receivable	403,356	3,523	406,879
Property taxes receivable	964,785	—	964,785
Supplies inventory	57,127	—	57,127
Total Current Assets	11,834,199	41,780	11,875,979
Noncurrent Assets			
Intergovernmental loan receivable	628,160	—	628,160
Capital assets			
Nondepreciable capital assets	157,651	—	157,651
Depreciable capital assets (net of accumulated depreciation)	2,612,619	50,392	2,663,011
Total Noncurrent Assets	3,398,430	50,392	3,448,822
Total Assets	15,232,629	92,172	15,324,801
Liabilities			
Current Liabilities			
Accounts payable	25,113	86	25,199
Accrued vacation payable	37,994	—	37,994
Total Liabilities	63,107	86	63,193
Deferred Inflows Of Resources			
Unearned property tax revenue	964,785	—	964,785
Net Position			
Net investment in capital assets	2,770,270	50,392	2,820,662
Restricted	4,754,329	—	4,754,329
Unrestricted	6,680,138	41,694	6,721,832
Total Net Position	\$ 14,204,737	\$ 92,086	\$ 14,296,823

JACKSON COUNTY, COLORADO

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2018

	Program Revenues				Net Revenue (Expense) And Changes In Net Position		
	Expenses	Charges For	Operating	Capital	Primary Government		
		Services And	Grants And	Grants And	Governmental	Business-Type	Total
	Sales	Contributions	Contributions	Activities	Activities		
Primary Government							
General government	\$ 1,153,855	\$ 294,447	\$ 371,973	\$ 14,582	\$ (472,853)	\$ —	\$ (472,853)
Public safety	603,360	—	—	—	(603,360)	—	(603,360)
Public works	1,444,125	101,344	1,688,912	—	346,131	—	346,131
Public health and welfare	658,656	2,530	542,320	—	(113,806)	—	(113,806)
Culture and recreation	249,292	4,694	38,387	—	(206,211)	—	(206,211)
Total Governmental Activities	4,109,288	403,015	2,641,592	14,582	(1,050,099)	—	(1,050,099)
Business-Type Activities							
Emergency telephone	28,385	28,925	—	—	—	540	540
Total Primary Government	\$ 4,137,673	\$ 431,940	\$ 2,641,592	\$ 14,582	(1,050,099)	540	(1,049,559)

General Revenues

Property Taxes Levied For

General purposes	724,130	—	724,130
Solid waste disposal	26,384	—	26,384
Library	79,262	—	79,262
Insurance reserve	26,384	—	26,384
Social services	37,634	—	37,634
Capital expenditures	13,192	—	13,192
Sales tax	727,384	—	727,384
Other tax	215,259	—	215,259
Investment income	153,785	917	154,702
Net gain on disposal of capital assets	8,806	—	8,806
Miscellaneous	207,664	158	207,822
Total General Revenues	2,219,884	1,075	2,220,959

Change In Net Position	1,169,785	1,615	1,171,400
Net Position - Beginning Of Year	13,034,952	90,471	13,125,423
Net Position - End Of Year	\$ 14,204,737	\$ 92,086	\$ 14,296,823

JACKSON COUNTY, COLORADO

BALANCE SHEET - GOVERNMENTAL FUNDS December 31, 2018

	General	Road And Bridge	Social Services	Recreation Fund	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and investments	\$ 1,826,699	\$ 2,468,043	\$ 119,975	\$ 816,748	\$ 1,429,692	\$ 6,661,157
Accounts receivable	225,015	75,484	7,940	83,473	11,444	403,356
Property taxes receivable	764,177	—	40,727	—	159,881	964,785
Intergovernmental loan receivable	628,160	—	—	—	—	628,160
Total Assets	\$ 3,444,051	\$ 2,543,527	\$ 168,642	\$ 900,221	\$ 1,601,017	\$ 8,657,458
Liabilities						
Accounts payable	\$ 15,062	\$ 3,308	\$ 2,018	\$ 6	\$ 4,719	\$ 25,113
Accrued vacation payable	25,170	11,392	—	380	1,052	37,994
Due to other funds	—	6,978	—	—	—	6,978
Total Liabilities	40,232	21,678	2,018	386	5,771	70,085
Deferred Inflows Of Resources						
Unavailable property tax revenue	764,177	—	40,727	—	159,881	964,785
Fund Balance						
Nonspendable	628,160	—	—	—	—	628,160
Restricted	138,800	2,521,849	125,897	899,835	1,067,948	4,754,329
Assigned	—	—	—	—	367,417	367,417
Unassigned	1,872,682	—	—	—	—	1,872,682
Total Fund Balances	2,639,642	2,521,849	125,897	899,835	1,435,365	7,622,588
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 3,444,051	\$ 2,543,527	\$ 168,642	\$ 900,221	\$ 1,601,017	\$ 8,657,458

JACKSON COUNTY, COLORADO

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
December 31, 2018**

Total Governmental Fund Balances \$ 7,622,588

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	\$ 6,858,934	
Accumulated depreciation	(5,270,726)	1,588,208

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.

4,993,941

Net Position Of Governmental Activities \$ 14,204,737

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	General	Road And Bridge	Social Services	Recreation Fund	Other Governmental Funds	Total Governmental Funds
Revenues						
Property tax	\$ 724,130	\$ —	\$ 37,634	\$ —	\$ 145,222	\$ 906,986
Sales tax	356,540	—	—	322,408	48,436	727,384
Other taxes	177,310	—	7,410	—	30,539	215,259
Intergovernmental	176,411	1,688,912	514,098	—	262,171	2,641,592
Licenses and permits	29,108	—	—	—	—	29,108
Charges for services	265,339	—	—	4,694	103,874	373,907
Contributions	—	—	—	—	14,582	14,582
Investment income	142,132	—	—	10,790	863	153,785
Miscellaneous	182,151	10,676	—	—	7,906	200,733
Total Revenues	2,053,121	1,699,588	559,142	337,892	613,593	5,263,336
Expenditures						
Current:						
General government	944,791	16,122	—	3,423	163,784	1,128,120
Public safety	589,898	—	—	—	—	589,898
Public works	—	1,327,889	—	—	84,093	1,411,982
Public health and welfare	76,232	—	546,959	—	20,813	644,004
Culture and recreation	—	—	—	149,350	94,356	243,706
Capital outlay	—	—	—	—	28,962	28,962
Total Expenditures	1,610,921	1,344,011	546,959	152,773	392,008	4,046,672
Excess Of Revenues Over Expenditures	442,200	355,577	12,183	185,119	221,585	1,216,664
Other Financing Sources (Uses)						
Sale of capital assets	—	—	—	—	1,800	1,800
Operating transfers in	195,000	—	—	—	131,512	326,512
Operating transfers out	(117,947)	(13,565)	—	—	(195,000)	(326,512)
Total Other Financing Sources (Uses)	77,053	(13,565)	—	—	(61,688)	1,800
Net Changes In Fund Balance	519,253	342,012	12,183	185,119	159,897	1,218,464
Fund Balance - Beginning Of Year	2,120,389	2,179,837	113,714	714,716	1,275,468	6,404,124
Fund Balance - End Of Year	\$ 2,639,642	\$ 2,521,849	\$ 125,897	\$ 899,835	\$ 1,435,365	\$ 7,622,588

JACKSON COUNTY, COLORADO

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2018

Net Changes In Fund Balances - Total Governmental Funds \$ 1,218,464

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	(184,720)	
Capital outlay	<u>28,962</u>	(155,758)

The net effect of various miscellaneous transactions involving capital assets.

Loss on disposal of capital assets		(35,994)
------------------------------------	--	----------

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.

Net operating income	100,073	
Nonoperating revenue - gain on disposal of capital assets	<u>43,000</u>	<u>143,073</u>

Change In Net Position Of Governmental Activities \$ 1,169,785

JACKSON COUNTY, COLORADO

STATEMENT OF NET POSITION - PROPRIETARY FUNDS December 31, 2018

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Assets		
Current Assets		
Cash and investments	\$ 38,257	\$ 3,747,774
Accounts receivable	3,523	—
Due from other funds	—	6,978
Supplies inventory	—	57,127
Total Current Assets	41,780	3,811,879
Noncurrent Assets		
Capital assets	128,752	3,854,915
Accumulated depreciation	(78,360)	(2,672,853)
Total Noncurrent Assets	50,392	1,182,062
Total Assets	92,172	4,993,941
Liabilities		
Accounts payable	86	—
Net Position		
Net investment in capital assets	50,392	1,182,062
Unrestricted	41,694	3,811,879
Total Net Position	\$ 92,086	\$ 4,993,941

JACKSON COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For The Year Ended December 31, 2018

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Operating Revenues		
Equipment rental	\$ —	\$ 300,000
Miscellaneous revenues	158	6,929
Charges for services	—	112,363
Telephone surcharges	28,925	—
Total Operating Revenues	29,083	419,292
Operating Expenses		
Depreciation	8,870	200,781
Repairs and maintenance	15,600	67,724
Equipment parts	—	10,841
Shop utilities	1,115	17,815
Expendable supplies	—	17,442
Treasurer's fees	280	4,603
Training and technical support	2,520	—
Miscellaneous	—	13
Total Operating Expenses	28,385	319,219
Net Operating Income	698	100,073
Nonoperating Revenues		
Investment income	917	—
Sale of capital assets	—	43,000
Total Nonoperating Revenues	917	43,000
Change In Net Position	1,615	143,073
Net Position - Beginning Of Year	90,471	4,850,868
Net Position - End Of Year	\$ 92,086	\$ 4,993,941

JACKSON COUNTY, COLORADO

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For The Year Ended December 31, 2018

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers	\$ 27,236	\$ —
Cash received from internal charges	—	410,357
Other revenue	—	6,929
Cash paid for goods and services	(19,525)	(107,597)
Net Cash Provided By Operating Activities	7,711	309,689
Cash Flows Provided By Investing Activities		
Investment income	917	—
Cash Flows From Capital And Related Financing Activities		
Proceeds from sale of assets	—	43,000
Acquisition and construction of capital assets	—	(360,074)
Net Cash Used In Capital And Related Financing Activities	—	(317,074)
Net Increase (Decrease) In Cash And Cash Equivalents	8,628	(7,385)
Cash And Cash Equivalents - Beginning Of Year	29,629	3,755,159
Cash And Cash Equivalents - End Of Year	\$ 38,257	\$ 3,747,774
Reconciliation Of Operating Income To Net Cash Provided By Operating Activities		
Operating income	\$ 698	\$ 100,073
Adjustments To Reconcile Operating Income To Net Cash Provided By (Used In) Operating Activities		
Depreciation	8,870	200,781
Changes in assets and liabilities:		
Accounts receivable	(1,847)	—
Inventory	—	10,841
Interfund activity	—	(2,006)
Accounts payable	(10)	—
Total Adjustments	7,013	209,616
Net Cash Provided By Operating Activities	\$ 7,711	\$ 309,689

JACKSON COUNTY, COLORADO

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
AGENCY FUNDS
December 31, 2018**

Assets

Cash and investments

\$ 333,904

Liabilities

Funds held for other entities

\$ 333,904

JACKSON COUNTY, COLORADO

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2018

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

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

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

The Jackson County Emergency Telephone Service Authority (the Authority), blended in this report as an enterprise fund, is the advisory body of an emergency telephone system operated by the County. The County, through the Board, 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 the Town. The agreement outlines the governance and operation of the NPFRA. The County does not have an equity interest in the joint venture. Separately issued financial statements for the NPFRA are not available. Further information regarding the NPFRA is available at 515 Harrison Street, Walden, CO 80480.

Basis Of Presentation

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

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

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

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

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

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

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

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Governmental Funds

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

The following are the County's major governmental funds:

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

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

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

Recreation Fund - This special revenue fund is used to account for the operations of recreational programs such as the Jackson County Indoor Swimming Pool. Financing is provided by sales tax and pool usage fees.

Proprietary Funds

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

The following are the County's proprietary funds:

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

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

Fiduciary Funds

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

Basis Of Accounting

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Net Position

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

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

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

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

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

Fund Balance

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

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

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

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

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

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

Cash, Cash Equivalents And Investments

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

Fair Value Measurement

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.

Accumulated Unpaid Vacation

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

Interfund Transactions

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

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

Deferred Outflow And Inflows Of Resources

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Budgets

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

- (1) Prior to September 20, the County Administrator prepares and submits to the Board 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 fund's 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 2018 property taxes were levied in 2018 and are due and payable in 2019.

Assessed values are established by the County Assessor's Office. Property owners within the boundaries of the County have been assessed property taxes for 2018. Since these taxes are not normally available to the County until 2019, they are classified as unavailable revenues.

Taxes for 2018 became due on January 1, 2019. 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, 2019. The remaining half is due June 16, 2019.

JACKSON COUNTY, COLORADO

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, 2018:

Per statement of net position	\$ 10,447,188
Per fiduciary statement of assets and liabilities	<u>333,904</u>
Total Cash And Investments	<u>\$ 10,781,092</u>
Cash on hand	\$ 485
Cash on deposit	2,168,932
Certificates of deposit	5,314,194
Local government investment pools	<u>3,297,481</u>
Total Cash And Investments	<u>\$ 10,781,092</u>

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

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

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

	Bank Balance
Insured	\$ 3,764,935
Deposits and certificates of deposit collateralized with securities held by the pledging financial institution	<u>3,800,580</u>
Total	<u>\$ 7,565,515</u>

Investments

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

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

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

Investments By Type	Rating	Maturity In Years			Total
		Less Than 1	1 - 3	3 - 5	
Certificates of deposit	Not Rated	\$ 2,081,268	\$ 3,232,926	\$ —	\$ 5,314,194
Local government investment pools	AAAm	3,297,481	—	—	3,297,481
Total Investments		\$ 5,378,749	\$ 3,232,926	\$ —	\$ 8,611,675

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 \$3,297,481 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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

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*.

Total investments in COLOTRUST and CSAFE were \$1,296,913 and \$2,000,568, respectively. As of December 31, 2018, 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. Financial statements for CSAFE may be obtained through its website at www.csafe.org.

3. Capital Assets

Depreciation expense of \$385,501 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, 2017	Additions/ Transfers	Dispositions/ Transfers	Balance December 31, 2018
Nondepreciable				
Land	\$ 157,651	\$ —	\$ —	\$ 157,651
Depreciable				
Buildings	2,655,187	—	—	2,655,187
Improvements	1,260,484	—	—	1,260,484
Infrastructure	1,184,963	—	—	1,184,963
Equipment	5,362,213	389,036	(295,685)	5,455,564
Total Depreciable	10,462,847	389,036	(295,685)	10,556,198
Accumulated Depreciation	(7,817,499)	(385,501)	259,421	(7,943,579)
Total Depreciable, Net	2,645,348	3,535	(36,264)	2,612,619
Total Capital Assets	\$ 2,802,999	\$ 3,535	\$ (36,264)	\$ 2,770,270

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

Business-Type Activities

A summary of proprietary fund type capital assets at December 31, 2018 follows:

	Balance December 31, 2017		Additions	Dispositions	Balance December 31, 2018
Depreciable					
Equipment	\$ 128,752	\$ —	\$ —	\$ —	\$ 128,752
Accumulated Depreciation	(69,490)	(8,870)	—	—	(78,360)
Total Capital Assets	\$ 59,262	\$ (8,870)	\$ —	\$ —	\$ 50,392

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, 2018, the County had the following restricted fund balance:

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

5. Interfund Transactions

Interfund transfers during the year ended December 31, 2018 are as follows:

Transfer In	Transfer Out	Amount
General Fund	Nonmajor Governmental Funds	\$ 195,000
Nonmajor Governmental Funds	General Fund	117,947
Nonmajor Governmental Funds	Road and Bridge Fund	13,565
Total		<u>\$ 326,512</u>

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

Interfund receivables and payables relate to amounts due from other funds to the Internal Service Fund that are repaid in the month subsequent to the related charge for services by the Internal Service Fund. As of December 31, 2018, \$6,978 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 2018, the total payroll for the County was \$1,477,839 of which \$1,193,123 was for employees participating in the retirement plan. The employees and the County contributed \$34,830 and \$29,061, respectively, to the retirement plan in 2018.

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

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

7. Risk Management

County Technical Services Insurance Pools

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

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

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

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

Grants

Under the terms of federal and state grants, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. 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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements *(Continued)*

8. Intergovernmental Loan Receivable

The County entered into a promissory note with the Town on December 15, 2014 to loan \$830,000 to the Town on January 18, 2015. 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, 2018, the balance of the loan was \$628,160.

The note bears interest of 3.5% and with payments due in January of each year from 2016 through 2025. Payments to maturity are as follows:

Year Ended		Principal
December 31,		
2019	\$	78,442
2020		81,187
2021		84,029
2022		86,970
2023		90,014
Thereafter		207,518
Total	\$	628,160

Required Supplementary Information

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	\$ 661,692	\$ 661,692	\$ 724,130	\$ 62,438
Sales tax	282,349	282,349	356,540	74,191
Other taxes	156,303	156,303	177,310	21,007
Intergovernmental	307,897	307,897	176,411	(131,486)
Licenses and permits	27,246	27,246	29,108	1,862
Charges for services	273,198	273,198	265,339	(7,859)
Investment income	—	—	142,132	142,132
Miscellaneous	6,075	6,075	182,151	176,076
Total Revenues	1,714,760	1,714,760	2,053,121	338,361
Expenditures				
General government	1,140,348	1,140,348	944,791	195,557
Public safety	764,486	764,486	589,898	174,588
Culture and recreation	1,238	1,238	—	1,238
Public health and welfare	228,836	228,836	76,232	152,604
Total Expenditures	2,134,908	2,134,908	1,610,921	523,987
Excess (Deficiency) Of Revenues Over (Under) Expenditures				
	(420,148)	(420,148)	442,200	862,348
Other Financing Sources (Uses)				
Operating transfers in	190,000	190,000	195,000	5,000
Operating transfers out	(117,947)	(117,947)	(117,947)	—
Total Other Financing Sources	72,053	72,053	77,053	5,000
Net Change In Fund Balance	\$ (348,095)	\$ (348,095)	519,253	\$ 867,348
Fund Balance - Beginning Of Year			<u>2,120,389</u>	
Fund Balance - End Of Year			<u>\$ 2,639,642</u>	

Note to Required Supplementary Information (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, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 1,429,943	\$ 1,688,912	\$ 258,969
Miscellaneous	1,750	10,676	8,926
Total Revenues	1,431,693	1,699,588	267,895
Expenditures			
General government	13,964	16,122	(2,158)
Public works	1,669,015	1,327,889	341,126
Total Expenditures	1,682,979	1,344,011	338,968
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(251,286)	355,577	606,863
Other Financing Uses			
Operating transfers out	(12,000)	(13,565)	(1,565)
Net Change In Fund Balance	\$ (263,286)	342,012	\$ 605,298
Fund Balance - Beginning Of Year		2,179,837	
Fund Balance - End Of Year		\$ 2,521,849	

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

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	<u>Original Budget</u>	<u>Original And Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues				
Property tax	\$ 30,300	\$ 30,300	\$ 37,634	\$ 7,334
Other taxes	7,885	7,885	7,410	(475)
Intergovernmental	391,431	391,431	514,098	122,667
Total Revenues	<u>429,616</u>	<u>429,616</u>	<u>559,142</u>	<u>129,526</u>
Expenditures				
Public health and welfare	<u>402,447</u>	<u>402,447</u>	<u>546,959</u>	<u>(144,512)</u>
Net Change In Fund Balance	<u>\$ 27,169</u>	<u>\$ 27,169</u>	<u>12,183</u>	<u>\$ (14,986)</u>
Fund Balance - Beginning Of Year			<u>113,714</u>	
Fund Balance - End Of Year			<u>\$ 125,897</u>	

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

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales tax	\$ 231,668	\$ 322,408	\$ 90,740
Charges for services	5,450	4,694	(756)
Investment income	3,387	10,790	7,403
Refund	100	—	—
Total Revenues	240,505	337,892	97,387
Expenditures			
General government	2,411	3,423	(1,012)
Culture and recreation	180,430	149,350	31,080
Capital outlay	200,000	—	200,000
Total Expenditures	382,841	152,773	230,068
Net Change in Fund Balance	\$ (142,336)	185,119	\$ 327,455
Fund Balance - Beginning Of Year		714,716	
Fund Balance - End Of Year		\$ 899,835	

1. Budgetary Information

Budgets for major governmental funds are adopted on the modified accrual basis where capital outlays are treated as expenditures and depreciation is not budgeted. Proceeds from debt financing and the sale of general fixed assets are accounted for as other financing sources. In addition, long-term receivables and advances and capital lease financing, which are budgeted when liquidated rather than when the receivables/liabilities are incurred. Budgets for enterprise funds are adopted on a basis consistent with the spending measurement focus of the governmental funds. The Board must approve transfers between funds or increases to a fund's budget.

2. Expenditures/Expenses In Excess Of Appropriation

Colorado's budget law requires that expenditures and transfers for a department or fund cannot exceed the appropriations for that department or fund. Appropriations for a department or fund may be increased, provided unanticipated resources offset them.

For the year ended December 31, 2018, expenditures exceeded budgeted appropriations in the following funds: Social Services Fund by \$144,512, and the Solid Waste Disposal Fund by \$1,809.

Other Supplementary Information

General Fund

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET - GENERAL FUND December 31, 2018

	General	Land Trust	Contingent	Emergency Reserve	Title III	Total General Fund
Assets						
Cash and investments	\$ 1,638,782	\$ 38	\$ 32,584	\$ 138,800	\$ 16,495	\$ 1,826,699
Accounts receivable	225,015	—	—	—	—	225,015
Property taxes receivable	764,177	—	—	—	—	764,177
Intragovernmental loan receivable	628,160	—	—	—	—	628,160
Total Assets	\$ 3,256,134	\$ 38	\$ 32,584	\$ 138,800	\$ 16,495	\$ 3,444,051
Liabilities						
Accounts payable	\$ 15,062	\$ —	\$ —	\$ —	\$ —	\$ 15,062
Accrued vacation payable	25,170	—	—	—	—	25,170
Total Liabilities	40,232	—	—	—	—	40,232
Deferred Inflows Of Resources						
Unavailable property tax revenue	764,177	—	—	—	—	764,177
Fund Balance						
Nonspendable	628,160	—	—	—	—	628,160
Restricted	—	—	—	138,800	—	138,800
Unassigned	1,823,565	38	32,584	—	16,495	1,872,682
Total Fund Balance	2,451,725	38	32,584	138,800	16,495	2,639,642
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 3,256,134	\$ 38	\$ 32,584	\$ 138,800	\$ 16,495	\$ 3,444,051

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

		General	Land Trust	Contingent	Emergency Reserve	Title III	Total General Fund
Revenues							
Property tax	\$	724,130	\$ —	\$ —	\$ —	\$ —	\$ 724,130
Sales tax		356,540	—	—	—	—	356,540
Other taxes		177,310	—	—	—	—	177,310
Intergovernmental		71,189	—	88,727	—	16,495	176,411
Licenses and permits		29,108	—	—	—	—	29,108
Charges for services		265,339	—	—	—	—	265,339
Investment income		142,132	—	—	—	—	142,132
Miscellaneous		182,151	—	—	—	—	182,151
Total Revenues		1,947,899	—	88,727	—	16,495	2,053,121
Expenditures							
General government		944,491	—	300	—	—	944,791
Public safety		589,898	—	—	—	—	589,898
Public health and welfare		—	—	76,232	—	—	76,232
Total Expenditures		1,534,389	—	76,532	—	—	1,610,921
Excess Of Revenues							
Over Expenditures		413,510	—	12,195	—	16,495	442,200
Other Financing Sources (Uses)							
Operating transfers in		195,000	—	—	—	—	195,000
Operating transfers out		(117,947)	—	—	—	—	(117,947)
Total Other Financing Sources		77,053	—	—	—	—	77,053
Net Changes In Fund Balance		490,563	—	12,195	—	16,495	519,253
Fund Balance - Beginning Of Year		1,961,162	38	20,389	138,800	—	2,120,389
Fund Balance - End Of Year	\$	2,451,725	\$ 38	\$ 32,584	\$ 138,800	\$ 16,495	\$ 2,639,642

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 661,692	\$ 724,130	\$ 62,438
Sales tax	282,349	356,540	74,191
Other taxes	156,303	177,310	21,007
Intergovernmental	202,897	71,189	(131,708)
Licenses and permits	27,246	29,108	1,862
Charges for services	273,198	265,339	(7,859)
Investment income	—	142,132	142,132
Miscellaneous	5,875	182,151	176,276
Total Revenues	1,609,560	1,947,899	338,339
Expenditures			
General government	1,001,548	944,491	57,057
Public safety	764,486	589,898	174,588
Culture and recreation	1,000	—	1,000
Public health and welfare	103,160	—	103,160
Total Expenditures	1,870,194	1,534,389	335,805
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(260,634)	413,510	674,144
Other Financing Sources (Uses)			
Operating transfers in	190,000	195,000	5,000
Operating transfers out	(117,947)	(117,947)	—
Total Other Financing Sources	72,053	77,053	5,000
Net Change In Fund Balance	\$ (188,581)	490,563	\$ 679,144
Fund Balance - Beginning Of Year		1,961,162	
Fund Balance - End Of Year		\$ 2,451,725	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

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

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Social service reimbursement and contributions	\$ 105,000	\$ 105,000	\$ 88,727	\$ (16,273)
Expenditures				
Public health and welfare	125,676	125,676	76,532	49,144
Net Change In Fund Balance	<u>\$ (20,676)</u>	<u>\$ (20,676)</u>	12,195	<u>\$ 32,871</u>
Fund Balance - Beginning Of Year			<u>20,389</u>	
Fund Balance - End Of Year			<u>\$ 32,584</u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
EMERGENCY RESERVE FUND
For The Year Ended December 31, 2018**

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

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Intergovernmental revenue	\$ —	\$ —	\$ 16,495	\$ 16,495
Expenditures				
Culture and recreation	—	—	—	—
Excess Of Revenues Over Expenditures	—	—	16,495	16,495
Net Change In Fund Balance	\$ —	\$ —	16,495	\$ 16,495
Fund Balance - Beginning Of Year			—	
Fund Balance - End Of Year			\$ 16,495	

Nonmajor Governmental Funds

JACKSON COUNTY, COLORADO

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2018**

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and investments	\$ 1,194,335	\$ 235,357	\$ 1,429,692
Accounts receivable	11,330	114	11,444
Property taxes receivable	145,358	14,523	159,881
Total Assets	\$ 1,351,023	\$ 249,994	\$ 1,601,017
Liabilities			
Accounts payable	\$ 4,679	\$ 40	\$ 4,719
Accrued vacation payable	1,052	—	1,052
Total Liabilities	5,731	40	5,771
Deferred Inflows Of Resources			
Unavailable property tax revenue	145,358	14,523	159,881
Fund Balance			
Assigned	131,986	235,431	367,417
Restricted	1,067,948	—	1,067,948
Total Fund Balances	1,199,934	235,431	1,435,365
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 1,351,023	\$ 249,994	\$ 1,601,017

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS For The Year Ended December 31, 2018

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property tax	\$ 132,030	\$ 13,192	\$ 145,222
Sales tax	48,436	—	48,436
Other taxes	27,765	2,774	30,539
Intergovernmental	262,171	—	262,171
Charges for services	103,874	—	103,874
Contributions	—	14,582	14,582
Investment income	785	78	863
Miscellaneous	—	7,906	7,906
Total Revenues	575,061	38,532	613,593
Expenditures			
Current:			
General government	111,894	51,890	163,784
Public works	84,093	—	84,093
Public health and welfare	20,813	—	20,813
Culture and recreation	94,356	—	94,356
Capital outlay	6,472	22,490	28,962
Total Expenditures	317,628	74,380	392,008
Excess (Deficiency) Of Revenues Over (Under) Expenditures	257,433	(35,848)	221,585
Other Financing Sources (Uses)			
Sale of capital assets	1,800	—	1,800
Transfers in	131,512	—	131,512
Transfers out	(195,000)	—	(195,000)
Total Other Financing Uses	(61,688)	—	(61,688)
Net Changes In Fund Balance	195,745	(35,848)	159,897
Fund Balance - Beginning Of Year	1,004,189	271,279	1,275,468
Fund Balance - End Of Year	\$ 1,199,934	\$ 235,431	\$ 1,435,365

Nonmajor Special Revenue Funds

JACKSON COUNTY, COLORADO
COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2018

	PILT	Conservation Trust	Solid Waste Disposal	Library	Cemetery	Insurance Reserve	Noxious Weed	Stewardship	Public Health	Oil And Gas	Lodging Tax Tourism	Total Nonmajor Special Revenue Funds
Assets												
Cash and investments	\$ 562	\$ 131,986	\$ 160,175	\$ 238,236	\$ 14,053	\$ 33,589	\$ 44,979	\$ 116,634	\$ 148,742	\$ 151,291	\$ 154,088	\$ 1,194,335
Accounts receivable	—	—	228	685	—	228	—	—	—	—	10,189	11,330
Property taxes receivable	—	—	29,047	87,264	—	29,047	—	—	—	—	—	145,358
Total Assets	\$ 562	\$ 131,986	\$ 189,450	\$ 326,185	\$ 14,053	\$ 62,864	\$ 44,979	\$ 116,634	\$ 148,742	\$ 151,291	\$ 164,277	\$ 1,351,023
Liabilities												
Accounts payable	\$ —	\$ —	\$ —	\$ 568	\$ —	\$ —	\$ —	\$ —	\$ 4,111	\$ —	\$ —	\$ 4,679
Accrued vacation payable	—	—	1,052	—	—	—	—	—	—	—	—	1,052
Total Liabilities	—	—	1,052	568	—	—	—	—	4,111	—	—	5,731
Deferred Inflows Of Revenues												
Unavailable property tax revenue	—	—	29,047	87,264	—	29,047	—	—	—	—	—	145,358
Fund Balance												
Assigned	—	131,986	—	—	—	—	—	—	—	—	—	131,986
Restricted	562	—	159,351	238,353	14,053	33,817	44,979	116,634	144,631	151,291	164,277	1,067,948
Total Fund Balance	562	131,986	159,351	238,353	14,053	33,817	44,979	116,634	144,631	151,291	164,277	1,199,934
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 562	\$ 131,986	\$ 189,450	\$ 326,185	\$ 14,053	\$ 62,864	\$ 44,979	\$ 116,634	\$ 148,742	\$ 151,291	\$ 164,277	\$ 1,351,023

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2018

	PILT	Conservation Trust	Solid Waste Disposal	Library	Cemetery	Insurance Reserve	Noxious Weed	Stewardship	Public Health	Oil And Gas	Lodging Tax Tourism	Total Nonmajor Special Revenue Funds
Revenues												
Property tax	\$ —	\$ —	\$ 26,384	\$ 79,262	\$ —	\$ 26,384	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 132,030
Sales tax	—	—	—	—	—	—	—	—	—	—	48,436	48,436
Other taxes	—	—	5,548	16,669	—	5,548	—	—	—	—	—	27,765
Intergovernmental	195,562	7,777	—	—	—	—	30,610	—	28,222	—	—	262,171
Charges for services	—	—	101,344	—	2,530	—	—	—	—	—	—	103,874
Investment income	—	—	157	471	—	157	—	—	—	—	—	785
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—
Total Revenues	195,562	7,777	133,433	96,402	2,530	32,089	30,610	—	28,222	—	48,436	575,061
Expenditures												
Current:												
General government	—	—	2,335	3,968	275	28,321	43,143	700	—	20,819	12,333	111,894
Public works	—	—	84,093	—	—	—	—	—	—	—	—	84,093
Public health and welfare	—	—	—	—	3,134	—	—	—	17,679	—	—	20,813
Culture and recreation	—	4,930	—	80,752	—	—	—	8,674	—	—	—	94,356
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—
Capital outlay	—	—	—	—	—	—	6,472	—	—	—	—	6,472
Total Expenditures	—	4,930	86,428	84,720	3,409	28,321	49,615	9,374	17,679	20,819	12,333	317,628
Excess (Deficiency) Of Revenues Over (Under) Expenditures	195,562	2,847	47,005	11,682	(879)	3,768	(19,005)	(9,374)	10,543	(20,819)	36,103	257,433
Other Financing Sources (Uses)												
Sale of capital assets	—	—	—	—	—	—	1,800	—	—	—	—	1,800
Operating transfers in	—	—	—	—	—	—	13,565	—	2,091	115,856	—	131,512
Operating transfers out	(195,000)	—	—	—	—	—	—	—	—	—	—	(195,000)
Total Other Financing Sources (Uses)	(195,000)	—	—	—	—	—	15,365	—	2,091	115,856	—	(61,688)
Net Changes In Fund Balance	562	2,847	47,005	11,682	(879)	3,768	(3,640)	(9,374)	12,634	95,037	36,103	195,745
Fund Balance - Beginning Of Year	—	129,139	112,346	226,671	14,932	30,049	48,619	126,008	131,997	56,254	128,174	1,004,189
Fund Balance - End Of Year	\$ 562	\$ 131,986	\$ 159,351	\$ 238,353	\$ 14,053	\$ 33,817	\$ 44,979	\$ 116,634	\$ 144,631	\$ 151,291	\$ 164,277	\$ 1,199,934

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 195,000	\$ 195,562	\$ 562
Excess Of Revenues Over Expenditures	195,000	195,562	562
Other Financing Uses			
Operating transfers out	(195,000)	(195,000)	—
Net Change In Fund Balance	\$ —	562	\$ 562
Fund Balance - Beginning Of Year		—	
Fund Balance - End Of Year		\$ 562	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 7,658	\$ 7,777	\$ 119
Expenditures			
Culture and recreation	—	4,930	(4,930)
Capital outlay	135,760	—	135,760
Total Expenditures	135,760	4,930	130,830
Net Change In Fund Balance	\$ (128,102)	2,847	\$ 130,949
Fund Balance - Beginning Of Year		129,139	
Fund Balance - End Of Year		\$ 131,986	

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, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 23,706	\$ 26,384	\$ 2,678
Other taxes	5,583	5,548	(35)
Charges for services	63,714	101,344	37,630
Investment income	77	157	80
Total Revenues	93,080	133,433	40,353
Expenditures			
General government	1,947	2,335	(388)
Public works	82,672	84,093	(1,421)
Total Expenditures	84,619	86,428	(1,809)
Net Change In Fund Balance	\$ 8,461	47,005	\$ 38,544
Fund Balance - Beginning Of Year		<u>112,346</u>	
Fund Balance - End Of Year		<u>\$ 159,351</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 73,133	\$ 79,262	\$ 6,129
Other taxes	16,582	16,669	87
Investment income	602	471	(131)
Miscellaneous	20,028	—	(20,028)
Total Revenues	110,345	96,402	(13,943)
Expenditures			
General government	3,934	3,968	(34)
Culture and recreation	104,708	80,752	23,956
Total Expenditures	108,642	84,720	23,922
Net Change In Fund Balance	\$ 1,703	11,682	\$ 9,979
Fund Balance - Beginning Of Year		226,671	
Fund Balance - End Of Year		\$ 238,353	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for services	\$ 2,450	\$ 2,530	\$ 80
Expenditures			
General government	25	275	(250)
Public health and welfare	16,075	3,134	12,941
Total Expenditures	16,100	3,409	12,691
Net Change In Fund Balance	\$ (13,650)	(879)	\$ 17,983
Fund Balance - Beginning Of Year		<u>14,932</u>	
Fund Balance - End Of Year		<u>\$ 14,053</u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
INSURANCE RESERVE FUND
For The Year Ended December 31, 2018**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 24,329	\$ 26,384	\$ 2,055
Other taxes	5,528	5,548	20
Investment income	67	157	90
Total Revenues	25,946	32,089	6,143
Expenditures			
General government	31,312	28,321	2,991
Net Change In Fund Balance	\$ (5,366)	3,768	\$ 9,134
Fund Balance - Beginning Of Year		<u>30,049</u>	
Fund Balance - End Of Year		<u>\$ 33,817</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
	<u>Budget</u>	<u>Budget</u>		<u>Favorable</u>
				<u>(Unfavorable)</u>
Revenues				
Intergovernmental	\$ 28,021	\$ 28,021	\$ 30,610	\$ 2,589
Expenditures				
General government	49,346	49,346	43,143	6,203
Capital outlay	5,000	5,000	6,472	(1,472)
Total Expenditures	54,346	54,346	49,615	4,731
Deficiency Of Revenues				
Under Expenditures	(26,325)	(26,325)	(19,005)	7,320
Other Financing Sources				
Proceeds on sale of assets	—	—	1,800	1,800
Transfers in	11,500	13,000	13,565	565
Total Other Financing Sources	11,500	13,000	15,365	2,365
Net Change In Fund Balance	\$ (14,825)	\$ (13,325)	(3,640)	\$ 9,685
Fund Balance - Beginning Of Year			<u>48,619</u>	
Fund Balance - End Of Year			<u>\$ 44,979</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
General government	\$ —	\$ 700	\$ (700)
Culture and recreation	125,908	8,674	117,234
Total Expenditures	125,908	9,374	116,534
Net Change In Fund Balance	\$ (125,908)	(9,374)	\$ 116,534
Fund Balance - Beginning Of Year		<u>126,008</u>	
Fund Balance - End Of Year		<u>\$ 116,634</u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
PUBLIC HEALTH AGENCY FUND
For The Year Ended December 31, 2018**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 30,000	\$ 28,222	\$ (1,778)
Expenditures			
Public health	50,800	17,679	33,121
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(20,800)	10,543	31,343
Other Financing Sources			
Transfers in	2,091	2,091	—
Net Change In Fund Balance	\$ (18,709)	12,634	\$ 31,343
Fund Balance - Beginning Of Year		<u>131,997</u>	
Fund Balance - End Of Year		<u>\$ 144,631</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Contributions	\$ —	\$ (20,819)	\$ (20,819)
Expenditures			
Public health and welfare	172,110	—	172,110
Capital outlay	115,856	—	115,856
Total Expenditures	287,966	—	287,966
Net Change In Fund Balance	\$ (287,966)	95,037	\$ 267,147
Fund Balance - Beginning Of Year		<u>56,254</u>	
Fund Balance - End Of Year		<u>\$ 151,291</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales tax	\$ 45,160	\$ 48,436	\$ 3,276
<hr/>			
Expenditures			
General government	154,898	12,333	142,565
<hr/>			
Net Change In Fund Balance	\$ (109,738)	36,103	\$ 145,841
<hr/>			
Fund Balance - Beginning Of Year		<u>128,174</u>	
Fund Balance - End Of Year		<u><u>\$ 164,277</u></u>	

Nonmajor Capital Project Funds

JACKSON COUNTY, COLORADO

**COMBINING BALANCE SHEET -
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2018**

	Airport Capital Projects	Capital Expenditures	Total
Assets			
Cash and investments	\$ 38,676	\$ 196,681	\$ 235,357
Accounts receivable	—	114	114
Property taxes receivable	—	14,523	14,523
Total Assets	\$ 38,676	\$ 211,318	\$ 249,994
Liabilities			
Accounts payable	\$ 40	\$ —	\$ 40
Deferred Inflows Of Resources			
Unavailable property tax revenue	—	14,523	14,523
Fund Balance			
Assigned	38,636	196,795	235,431
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 38,676	\$ 211,318	\$ 249,994

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR CAPITAL PROJECTS FUNDS For The Year Ended December 31, 2018

	Airport Capital Projects	Capital Expenditures	Total
Revenues			
Property taxes	\$ —	\$ 13,192	\$ 13,192
Other taxes	—	2,774	2,774
Contributions	14,582	—	14,582
Miscellaneous	2,469	5,437	7,906
Investment income	—	78	78
Total Revenues	17,051	21,481	38,532
Expenditures			
General government	5,597	46,293	51,890
Capital outlay	—	22,490	22,490
Total Expenditures	5,597	68,783	74,380
Net Change in Fund Balance	11,454	(47,302)	(35,848)
Fund Balance - Beginning Of Year	27,182	244,097	271,279
Fund Balance - End Of Year	\$ 38,636	\$ 196,795	\$ 235,431

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
AIRPORT CAPITAL PROJECTS FUND
For The Year Ended December 31, 2018**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Contributions	\$ 6,000	\$ 14,582	\$ 8,582
Miscellaneous	438	2,469	2,031
Total Revenues	6,438	17,051	10,613
Expenditures			
General government	4,964	5,597	(633)
Capital outlay	28,456	—	28,456
Total Expenditures	33,420	5,597	27,823
Net Change In Fund Balance	\$ (26,982)	11,454	\$ 38,436
Fund Balance - Beginning Of Year		27,182	
Fund Balance - End Of Year		\$ 38,636	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL EXPENDITURES FUND For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 10,264	\$ 13,192	\$ 2,928
Other taxes	2,913	2,774	(139)
Miscellaneous	—	5,437	5,437
Investment income	22	78	56
Total Revenues	13,199	21,481	8,282
Expenditures			
General government	541	46,293	(45,752)
Capital outlay	260,028	22,490	237,538
Total Expenditures	260,569	68,783	191,786
Net Change In Fund Balance	<u>\$ (247,370)</u>	<u>(47,302)</u>	<u>\$ 200,068</u>
Fund Balance - Beginning Of Year		<u>244,097</u>	
Fund Balance - End Of Year		<u>\$ 196,795</u>	

Proprietary Funds

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - INTERNAL SERVICE FUND For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Equipment rental	\$ 300,000	\$ 112,363	\$ (187,637)
Charges for services	174,500	300,000	125,500
Miscellaneous	4,793	6,929	2,136
Total Revenues	479,293	419,292	(60,001)
Expenditures			
Repairs and maintenance	125,000	67,724	57,276
Equipment parts	25,000	10,841	14,159
Shop utilities	21,000	17,815	3,185
Expendable supplies	10,000	17,442	(7,442)
Shop supplies	10,000	—	10,000
Treasurer's fees	4,970	4,603	367
Miscellaneous	1,000	13	987
Capital outlay	3,921,304	360,074	3,561,230
Total Expenditures	4,118,274	478,512	3,639,762
Nonoperating Revenues			
Gain on sale of capital assets	—	43,000	43,000
Net Loss - Non-GAAP Basis	\$ (3,638,981)	(16,220)	\$ 3,579,761
Capital Outlay		360,074	
Depreciation Expense		(200,781)	
Net Income - GAAP Basis		143,073	
Net Position - Beginning Of Year		4,850,868	
Net Position - End Of Year		\$ 4,993,941	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - EMERGENCY TELEPHONE FUND For The Year Ended December 31, 2018

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Telephone surcharges	\$ 28,451	\$ 28,925	\$ 474
Investment income	400	917	517
Total Revenues	28,851	30,000	1,149
Expenditures			
Repairs and maintenance	15,600	15,600	—
Utilities	1,500	1,115	385
Capital outlay	8,386	—	8,386
Treasurer's fees	289	280	9
Training and technical support	4,020	2,520	1,500
Miscellaneous	28,739	—	28,739
Total Expenditures	58,534	19,515	39,019
Net Income (Loss) - Non-GAAP Basis	\$ (29,683)	10,485	\$ 40,168
Depreciation Expense		(8,870)	
Net Loss - GAAP Basis		1,615	
Net Position - Beginning Of Year		90,471	
Net Position - End Of Year		\$ 92,086	

Fiduciary Funds

JACKSON COUNTY, COLORADO

**COMBINING STATEMENT OF FIDUCIARY
ASSETS AND LIABILITIES -
AGENCY FUNDS
December 31, 2018**

Assets

	Treasurer	Clerk	Sheriff	Total
Cash and investments	\$ 281,598	\$ 50,047	\$ 2,259	\$ 333,904

Liabilities

Funds held for other entities	\$ 281,598	\$ 50,047	\$ 2,259	\$ 333,904
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JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2018

	Balance January 1, 2018		Additions		Deletions		Balance December 31, 2018
Treasurer							
Assets							
Cash and investments	\$ 277,950	\$	3,265,849	\$	3,262,201	\$	281,598
Liabilities							
Funds held for other entities	\$ 277,950	\$	3,265,849	\$	3,262,201	\$	281,598
Clerk							
Assets							
Cash and investments	\$ 62,382	\$	758,883	\$	771,218	\$	50,047
Liabilities							
Funds held for other entities	\$ 62,382	\$	758,883	\$	771,218	\$	50,047
Sheriff							
Assets							
Cash and investments	\$ 2,316	\$	2,421	\$	2,478	\$	2,259
Liabilities							
Funds held for other entities	\$ 2,316	\$	2,421	\$	2,478	\$	2,259
Total - All Agency Funds							
Assets							
Cash and investments	\$ 342,648	\$	4,027,153	\$	4,035,897	\$	333,904
Liabilities							
Funds held for other entities	\$ 342,648	\$	4,027,153	\$	4,035,897	\$	333,904

Special Report

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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.

ANNUAL HIGHWAY FINANCE REPORT - CY18

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

SubTotal: \$ 0.00

B. Private Contributions \$ 0.00

II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

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:	\$	1,579,166.25
3. Other State funds:		

c. Motor Vehicle Registrations:	\$	9,784.36
d. Other (Specify):		
Comments: undefined	\$	0.00
e. Other (Specify):		
Comments: undefined	\$	0.00
Total: <i>(1+3c,d,e)</i>		\$ 1,588,950.61

D. Receipts from Federal Government

Please no commas or dollar signs for the input

2. Other Federal Agencies

a. Forest Service:	\$	100,146.38
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:	\$	9,600.10
Total: <i>(2a-f)</i>		\$ 109,746.48

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>	\$	203,741.37
2. Maintenance:	\$	707,384.94
3. Road and street services		
a. Traffic control operations:	\$	0.00
b. Snow and ice removal:		

	\$	395,532.40
c. Other:	\$	0.00
4. General administration & miscellaneous	\$	37,476.89
5. Highway law enforcement and safety	\$	0.00
	Total: (A.1-5)	\$ 1,344,135.60

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)	\$	1,344,135.60
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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
A. 1. Capital Outlay			
a. Right-Of-Way Costs:	\$ 0.00	\$ 0.00	\$ 0.00
b. Engineering Costs:	\$ 0.00	\$ 0.00	\$ 0.00
c. Construction			
1. New Facilities:	\$ 0.00	\$ 0.00	\$ 0.00
2. Capacity Improvements:	\$ 0.00	\$ 0.00	\$ 0.00
3. System Preservation:	\$ 0.00	\$ 203,741.37	\$ 203,741.37
4. System Enhancement:	\$ 0.00	\$ 0.00	\$ 0.00
5. Total Construction:			\$ 203,741.37
d. Total Capital Outlay: <i>(Lines A.1.a. + 1.b. + 1.c.5)</i>			\$ 203,741.37

IV. LOCAL HIGHWAY DEBT STATUS

Please no commas or dollar signs for the input

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

V - LOCAL ROAD AND STREET FUND BALANCE

Please no commas or dollar signs for the input

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
\$ 2,167,288.30	\$ 1,698,697.09	\$ 1,344,135.60	\$ 2,521,849.79	\$ 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

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