
JACKSON COUNTY, COLORADO

FINANCIAL STATEMENTS

DECEMBER 31, 2020

Contents

	Page
Independent Auditors' Report	1 - 3
Management's Discussion And Analysis	i - viii
Basic Financial Statements	
Government-Wide Financial Statements	
Statement Of Net Position	4
Statement Of Activities	5
Fund Financial Statements	
Balance Sheet - Governmental Funds	6
Reconciliation Of The Governmental Funds Balance Sheet To The Statement Of Net Position.....	7
Statement Of Revenues, Expenditures And Changes In Fund Balance - Governmental Funds	8
Reconciliation Of The Governmental Funds Statement Of Revenues, Expenditures And Changes In Fund Balance To The Statement Of Activities.....	9
Proprietary Funds	
Statement Of Net Position	10
Statement Of Revenues, Expenses And Changes In Net Position	11
Statement Of Cash Flows.....	12
Fiduciary Fund	
Statement Of Fiduciary Assets Net Position	13
Statement Of Changes In Fiduciary Net Position	14
Notes To Basic Financial Statements	15 - 33

Contents

Page

Required Supplementary Information

Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual:	
General Fund.....	34
Road And Bridge Fund.....	35
Notes To Required Supplementary Information.....	36

Other Supplementary Information

General Fund Combining And Individual Fund Schedules

Combining Balance Sheet	37
Combining Statement Of Revenues, Expenditures And Changes In Fund Balance.....	38
Detail Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual:	
General Fund.....	39
Land Trust Fund	40
Contingent Fund	41
Emergency Reserve Fund	42
Title III Fund.....	43

Nonmajor Governmental Funds

Combining Balance Sheet	44
Combining Statement Of Revenues, Expenditures And Changes In Fund Balance	45

Contents

Page

Other Supplementary Information (*Continued*)

Nonmajor Special Revenue Funds

Combining Balance Sheet	46 - 47
Combining Statement Of Revenues, Expenditures And Changes In Fund Balance	48 - 49
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual:	
Social Services Fund	50
Recreation Fund	51
PILT Fund	52
Conservation Trust Fund.....	53
Solid Waste Disposal Fund	54
Library Fund	55
Cemetery Fund.....	56
Insurance Reserve Fund	57
Noxious Weed Fund	58
Stewardship Fund	59
Public Health Agency Fund	60
Oil And Gas Fund.....	61
Lodging Tax Tourism Fund	62

Contents

Page

Other Supplementary Information (*Continued*)

Nonmajor Capital Projects Funds

Combining Balance Sheet	63
Combining Statement Of Revenues, Expenditures And Changes In Fund Balance	64
Schedule Of Revenues, Expenditures And Changes In Fund Balance - Budget And Actual:	
Airport Capital Projects Fund	65
Capital Expenditures Fund	66

Proprietary Funds

Schedule Of Revenues And Expenditures - Budget And Actual (Non-GAAP Budgetary Basis):	
Internal Service Fund	67
Emergency Telephone Fund	68

Special Report

Annual Highway Finance Report.....	69 - 70
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1900 16th Street
Suite 300
Denver, CO 80202

T: 303.698.1883
E: info@rubinbrown.com
www.RubinBrown.com

CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

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, 2020, 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis Of Matter

Change In Accounting Principle

The County adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities* (GASB 84). As a result of the implementation of GASB 84, the County reported a restatement of Custodial Fund beginning net position for the change in accounting principle, as described in Note 1 to the financial statements. Our opinions are not modified with respect to the restatement.

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 34 through 36, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by GASB, 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.

Other 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 29, 2021

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, 2020. 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 and deferred inflows by \$15,343,868 (net position) for the calendar year.
- Total net position is comprised of the following:
 - (1) Net investment in Capital Assets of \$3,358,301 includes property and equipment, net of accumulated depreciation.
 - (2) Net position of \$5,257,267 is restricted by constraints imposed from outside the County such as, grantors, laws, or regulations.
 - (3) Unrestricted net position of \$6,728,300 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 \$8,418,498 this year. This compares to the prior year ending fund balance of \$8,528,999 showing a decrease of \$110,501 during the current year. Of the total fund balance, \$5,257,267 has been restricted.
- Overall, the County continues to maintain its financial position 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 funds* are reported in the fund financial statements and generally report services for which the County charges customers a fee. The County has two proprietary funds including an enterprise fund and an internal service fund. This enterprise fund essentially encompasses the same functions reported as business-type activities in the government-wide statements. The internal service fund is used to accumulate and allocate maintenance and repair costs internally among the County's various funds. These services predominantly benefit governmental rather than external activities and therefore have been included within the governmental activities in the government-wide financial statements.

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

The *fiduciary funds* are custodial in nature. These funds are used to account for assets the County holds for others in a fiduciary nature. The basic fiduciary fund financial statements are presented on pages 13 – 14 of this report.

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 15.

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 33 - 34 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 36.

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 19% 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 \$1,739,273 (91%) that will be collected in 2021.

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 approximately 7.2.

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MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
As of And For The Year Ended December 31, 2020

Jackson County, Colorado

The following table provides a summary of the County's statement of net position for the year ended December 31, 2020 and 2019:

Summary of Net Position						
	December 31, 2020		December 31, 2019		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Assets						
Current Assets	\$ 13,556,267	\$ 44,664	\$ 13,361,055	\$ 50,552	\$ 195,212	\$ (5,888)
Other Noncurrent assets	378,670	—	546,852	—	(168,182)	—
Capital Assets	<u>3,316,784</u>	<u>41,517</u>	<u>3,264,792</u>	<u>44,313</u>	<u>51,992</u>	<u>(2,796)</u>
Total Assets	17,251,721	86,181	17,172,699	94,865	79,022	(8,684)
Liabilities						
Current Liabilities	142,652	—	132,723	15,850	9,929	(15,850)
Noncurrent Liabilities	<u>31,925</u>	<u>—</u>	<u>35,050</u>	<u>—</u>	<u>(3,125)</u>	<u>—</u>
Total Liabilities	174,577	—	167,773	15,850	6,804	(15,850)
Deferred Inflows						
Deferred property tax revenue	1,739,273	—	1,495,189	—	(244,084)	—
Grant revenue	<u>80,184</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(80,184)</u>	<u>—</u>
Total Deferred Inflows	1,819,457	—	1,495,189	—	(324,268)	—
Net Position						
Net investment in Capital Assets	3,316,784	41,517	3,264,792	44,313	51,992	(2,796)
Restricted	5,257,267	—	5,081,626	—	175,641	—
Unrestricted	<u>6,683,636</u>	<u>44,664</u>	<u>7,163,319</u>	<u>34,702</u>	<u>(479,683)</u>	<u>9,962</u>
Total Net Position	<u>\$ 15,257,687</u>	<u>\$ 86,181</u>	<u>\$ 15,509,737</u>	<u>\$ 79,015</u>	<u>\$ (252,050)</u>	<u>\$ 7,166</u>

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MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)
As of And For The Year Ended December 31, 2020

Jackson County, Colorado

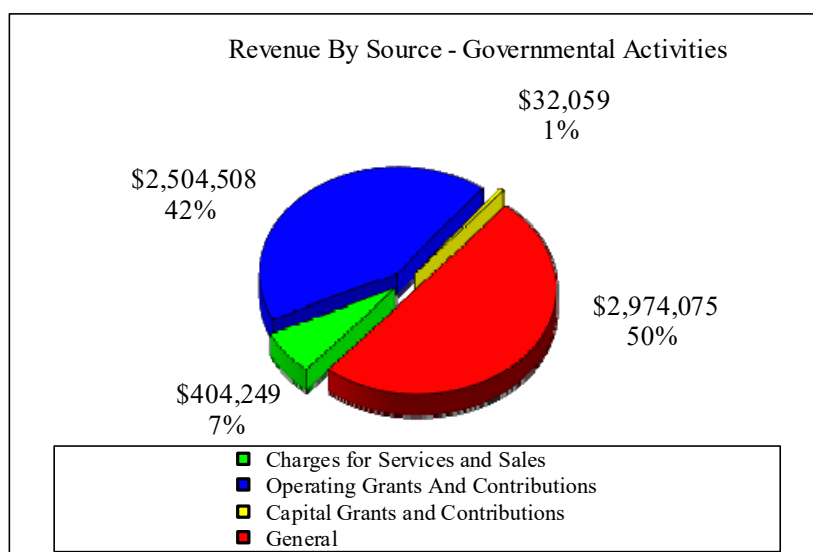
The following table provides a summary of the County's changes in net position:

Summary of Changes in Net Position						
	December 31, 2020		December 31, 2019		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	\$ 328,591	\$ 25,361	\$ 404,249	\$ 27,621	(75,658)	\$ (2,260)
Operating Grants and Contributions	2,230,843	—	2,504,508	—	(273,665)	—
Capital Grants and Contributions	19,294	—	32,059	—	(12,765)	—
<i>General</i>	2,562,099	614	2,974,075	1,361	(411,976)	(747)
Total Revenues	5,140,827	25,975	5,914,891	28,982	(774,064)	(3,007)
Expenses						
General Government	1,589,194	—	1,341,835	—	(247,359)	—
Public Safety	968,902	—	759,434	—	(209,468)	—
Public Works	2,054,152	—	1,781,168	—	(272,984)	—
Public Health and Welfare	353,205	—	434,898	—	81,693	—
Culture and Recreation	427,424	—	292,556	—	(134,868)	—
Enterprise	—	18,809	—	42,053	—	23,244
Total Expenses	5,392,877	18,809	4,609,891	42,053	(782,986)	23,244
Excess (Deficiency)	(252,050)	7,166	1,305,000	(13,071)	(1,557,050)	20,237
Beginning Net Position	15,509,737	79,015	14,204,737	92,086	1,305,000	(13,071)
Ending Net Position	\$ 15,257,687	\$ 86,181	\$ 15,509,737	\$ 79,015	\$ (252,050)	\$ 7,166

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GOVERNMENTAL ACTIVITIES REVENUES

Total revenues were \$5,140,827, a \$774,064 (13%) decrease 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, are used to support governmental operations. Also, note that program revenues that encompass charges for services, operating grants, and capital grants and contributions cover approximately 50% of governmental operating expenses.



BUSINESS-TYPE ACTIVITIES Revenues vs. Costs

The total revenues for The County's sole enterprise fund were \$25,975 and total expenses were \$18,809 resulting in net increase of \$7,166 in net position.

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 \$8,418,498. Of this year-end total, \$462,699 is considered nonspendable; \$303,738 is assigned and \$2,394,794 is unassigned (indicating availability for continuing County general program usage). Restricted governmental fund balance is \$5,257,267 and cannot be spent at the County's discretion.

The total ending fund balances of governmental funds show a 1% decrease 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 decreased by \$323,078.

The General Fund's ending fund balance is considered adequate, representing the equivalent of 130% 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 decreased by \$478,941.

The Road & Bridge Fund's ending fund balance represents the equivalent of 119% of annual expenditures.

The Proprietary fund

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 Authority, a blended component unit. The Emergency Telephone Service Authority does not issue separate financials statements.

Budgetary Highlights

Budgetary Information

The General Fund – The General Fund's original expenditure budget was amended and increased by \$118,500 and the revenue budget did not change. Actual revenues were \$570,951 below the budgeted amount. Property, sales and other taxes were \$575,315 below the budgeted amounts. Intergovernmental revenues were \$103,882 below the budgeted amounts. Charges for services were \$142,104 below budgeted amounts. The budget planned for an overall decrease in fund balance of \$225,369 while the general fund actual decreased by \$323,078.

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, 2020, was \$3,316,784. The County's investment in capital assets, net of accumulated depreciation, for business-type activities as of December 31, 2020, was \$41,517. 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, 2020		December 31, 2019		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	6,895,628	135,898	6,370,045	128,752	525,583	7,146
Total Depreciable	11,996,262	135,898	11,470,679	128,752	525,583	7,146
Less: Accumulated Depreciation	(8,837,129)	(94,381)	(8,363,538)	(84,439)	(473,591)	(9,942)
Total Depreciable (Net)	3,159,133	41,517	3,107,141	44,313	51,992	(2,796)
Total Capital Assets	\$ 3,316,784	\$ 41,517	\$ 3,264,792	\$ 44,313	\$ 51,992	\$ (2,796)

At December 31, 2020, the depreciable capital assets for governmental activities were nearly 74% depreciated. The County's business type activities capital assets were 69% depreciated at December 31, 2020.

At December 31, 2020, 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. While conditions are improving, the COVID-19 pandemic remains a rapidly evolving situation. The County's sales tax revenues have not recovered to pre-COVID-19 levels. The extent of the impact of COVID-19 on the County and its financial results will depend on future developments.

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, 2020

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Current Assets			
Cash and investments	\$ 11,508,610	\$ 42,381	\$ 11,550,991
Property taxes receivable	1,739,273	—	1,739,273
Accounts receivable	194,080	2,283	196,363
Supplies inventory	30,275	—	30,275
Intergovernmental loan receivable, current	84,029	—	84,029
Total Current Assets	13,556,267	44,664	13,600,931
Noncurrent Assets			
Intergovernmental loan receivable, net of current	378,670	—	378,670
Capital assets			
Nondepreciable capital assets	157,651	—	157,651
Depreciable capital assets (net of accumulated depreciation)	3,159,133	41,517	3,200,650
Total Noncurrent Assets	3,695,454	41,517	3,736,971
Total Assets	17,251,721	86,181	17,337,902
Liabilities			
Current Liabilities			
Accounts payable	108,442	—	108,442
Accrued vacation payable	34,210	—	34,210
Total Current Liabilities	142,652	—	142,652
Noncurrent Liabilities			
Tire collection facility closure costs	31,925	—	31,925
Total Liabilities	174,577	—	174,577
Deferred Inflows Of Resources			
Grant revenue	80,184	—	80,184
Property tax revenue	1,739,273	—	1,739,273
Total Deferred Inflows Of Resources	1,819,457	—	1,819,457
Net Position			
Net investment in capital assets	3,316,784	41,517	3,358,301
Restricted	5,257,267	—	5,257,267
Unrestricted	6,683,636	44,664	6,728,300
Total Net Position	\$ 15,257,687	\$ 86,181	\$ 15,343,868

JACKSON COUNTY, COLORADO

STATEMENT OF ACTIVITIES For The Year Ended December 31, 2020

	Program Revenues				Net Revenue (Expense) And Changes In Net Position		
	Expenses	Charges For Services And Sales	Operating Grants And Contributions	Capital Grants And Contributions	Primary Government		Total
					Governmental Activities	Business-Type Activities	
Primary Government							
Governmental Activities							
General government	\$ 1,589,194	\$ 229,354	\$ 482,922	\$ 19,294	\$ (857,624)	\$ —	\$ (857,624)
Public safety	968,902	—	—	—	(968,902)	—	(968,902)
Public works	2,054,152	93,873	1,400,429	—	(559,850)	—	(559,850)
Public health and welfare	353,205	2,475	306,030	—	(44,700)	—	(44,700)
Culture and recreation	427,424	2,889	41,462	—	(383,073)	—	(383,073)
Total Governmental Activities	5,392,877	328,591	2,230,843	19,294	(2,814,149)	—	(2,814,149)
Business-Type Activities							
Emergency telephone	18,809	25,361	—	—	—	6,552	6,552
Total Primary Government	\$ 5,411,686	\$ 353,952	\$ 2,230,843	\$ 19,294	(2,814,149)	6,552	(2,807,597)
General Revenues							
Property taxes levied for:							
General purposes					1,175,223	—	1,175,223
Solid waste disposal					45,448	—	45,448
Library					136,538	—	136,538
Insurance reserve					45,448	—	45,448
Social services					63,838	—	63,838
Capital expenditures					22,724	—	22,724
Sales tax					525,441	—	525,441
Other tax					249,369	—	249,369
Investment income					175,820	614	176,434
Miscellaneous					122,250	—	122,250
Total General Revenues					2,562,099	614	2,562,713
Change In Net Position					(252,050)	7,166	(244,884)
Net Position - Beginning Of Year					15,509,737	79,015	15,588,752
Net Position - End Of Year					\$ 15,257,687	\$ 86,181	\$ 15,343,868

JACKSON COUNTY, COLORADO

BALANCE SHEET - GOVERNMENTAL FUNDS December 31, 2020

	General	Road And Bridge	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and investments	\$ 2,497,093	\$ 2,145,829	\$ 3,350,652	\$ 7,993,574
Property taxes receivable	1,389,695	—	349,578	1,739,273
Intergovernmental loan receivable	462,699	—	—	462,699
Accounts receivable	45,109	86,275	60,545	191,929
Due from other funds	95,792	14,055	18,150	127,997
Total Assets	\$ 4,490,388	\$ 2,246,159	\$ 3,778,925	\$ 10,515,472
Liabilities				
Accounts payable	\$ 78,672	\$ 153	\$ 27,466	\$ 106,291
Accrued expenses	11,893	19,422	2,895	34,210
Due to other funds	—	8,460	128,556	137,016
Total Liabilities	90,565	28,035	158,917	277,517
Deferred Inflows Of Resources				
Unavailable grant revenue	—	—	80,184	80,184
Unavailable property tax revenue	1,389,695	—	349,578	1,739,273
Total Deferred Inflows Of Resources	1,389,695	—	429,762	1,819,457
Fund Balance				
Nonspendable	462,699	—	—	462,699
Restricted	152,635	2,218,124	2,886,508	5,257,267
Assigned	—	—	303,738	303,738
Unassigned	2,394,794	—	—	2,394,794
Total Fund Balances	3,010,128	2,218,124	3,190,246	8,418,498
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 4,490,388	\$ 2,246,159	\$ 3,778,925	\$ 10,515,472

JACKSON COUNTY, COLORADO

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION December 31, 2020

Total Governmental Fund Balances	\$	8,418,498
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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	\$	7,452,083	
Accumulated depreciation		<u>(5,691,358)</u>	1,760,725

Liabilities are not due and payable in the current period and,
therefore, are not reported in the funds but are reported on the
government-wide statement of net position.

Tire collection facility closure costs	(31,925)
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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

<u>5,110,389</u>

Net Position Of Governmental Activities	\$	<u>15,257,687</u>
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JACKSON COUNTY, COLORADO

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
GOVERNMENTAL FUNDS****For The Year Ended December 31, 2020**

	General	Road And Bridge	Other Governmental Funds	Total Governmental Funds
Revenues				
Property tax	\$ 1,175,223	\$ —	\$ 313,996	\$ 1,489,219
Sales tax	225,366	—	300,075	525,441
Other taxes	207,378	—	41,991	249,369
Intergovernmental	258,996	1,400,429	580,031	2,239,456
Licenses and permits	23,866	—	—	23,866
Charges for services	205,488	—	99,237	304,725
Contributions	—	—	10,681	10,681
Investment income	168,708	—	7,112	175,820
Miscellaneous	85,721	1,195	27,030	113,946
Total Revenues	2,350,746	1,401,624	1,380,153	5,132,523
Expenditures				
General government	1,311,187	12,455	206,175	1,529,817
Public safety	932,671	—	—	932,671
Public works	—	1,854,512	126,078	1,980,590
Public health and welfare	—	—	340,122	340,122
Culture and recreation	47,930	—	363,593	411,523
Capital outlay	16,018	—	32,283	48,301
Total Expenditures	2,307,806	1,866,967	1,068,251	5,243,024
Excess (Deficiency) Of Revenues Over Expenditures	42,940	(465,343)	311,902	(110,501)
Other Financing Sources (Uses)				
Operating transfers in	205,776	—	585,392	791,168
Operating transfers out	(571,794)	(13,598)	(205,776)	(791,168)
Total Other Financing Sources (Uses)	(366,018)	(13,598)	379,616	—
Net Changes In Fund Balance	(323,078)	(478,941)	691,518	(110,501)
Fund Balance - Beginning Of Year	3,333,206	2,697,065	2,498,728	8,528,999
Fund Balance - End Of Year	\$ 3,010,128	\$ 2,218,124	\$ 3,190,246	\$ 8,418,498

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, 2020

Net Changes In Fund Balances - Total Governmental Funds	\$	(110,501)
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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	\$	(220,476)	
Capital outlay		<u>48,301</u>	(172,175)

The change in the tire collection facility closure costs obligation does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental fund statements.		3,125
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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 governmental activities.		<u>27,501</u>
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Change In Net Position Of Governmental Activities	\$	<u>(252,050)</u>
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JACKSON COUNTY, COLORADO

**STATEMENT OF NET POSITION -
PROPRIETARY FUNDS
December 31, 2020**

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Assets		
Current Assets		
Cash and investments	\$ 42,381	\$ 3,515,036
Accounts receivable	2,283	2,151
Due from other funds	—	9,019
Supplies inventory	—	30,275
Total Current Assets	44,664	3,556,481
Noncurrent Assets		
Capital assets	135,898	4,701,830
Accumulated depreciation	(94,381)	(3,145,771)
Total Noncurrent Assets	41,517	1,556,059
Total Assets	86,181	5,112,540
Liabilities		
Accounts payable	—	2,151
Net Position		
Net investment in capital assets	41,517	1,556,059
Unrestricted	44,664	3,554,330
Total Net Position	\$ 86,181	\$ 5,110,389

JACKSON COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For The Year Ended December 31, 2020

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Operating Revenues		
Equipment rental	\$ —	\$ 306,000
Miscellaneous revenues	—	8,304
Charges for services	—	182,262
Telephone surcharges	25,361	—
Total Operating Revenues	25,361	496,566
Operating Expenses		
Depreciation	9,942	253,115
Repairs and maintenance	5,690	136,493
Equipment parts	—	26,852
Shop utilities	1,058	14,335
Expendable supplies	—	29,123
Treasurer's fees	265	5,224
Miscellaneous	1,854	3,923
Total Operating Expenses	18,809	469,065
Net Operating Income	6,552	27,501
Nonoperating Revenues		
Investment income	614	—
Change In Net Position	7,166	27,501
Net Position - Beginning Of Year	79,015	5,082,888
Net Position - End Of Year	\$ 86,181	\$ 5,110,389

JACKSON COUNTY, COLORADO

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For The Year Ended December 31, 2020

	Business-Type Activities Enterprise Fund	Governmental Activities Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers	\$ 25,905	\$ —
Cash received from internal charges	—	517,857
Other revenue	—	6,153
Cash paid for goods and services	(24,717)	(193,022)
Net Cash Provided By Operating Activities	1,188	330,988
Cash Flows Provided By Investing Activities		
Investment income	614	—
Cash Flows Used In Capital And Related Financing Activities		
Acquisition and construction of capital assets	(7,146)	(477,282)
Net Decrease In Cash And Cash Equivalents	(5,344)	(146,294)
Cash And Cash Equivalents - Beginning Of Year	47,725	3,661,330
Cash And Cash Equivalents - End Of Year	\$ 42,381	\$ 3,515,036
Reconciliation Of Operating Income To Net Cash Provided By Operating Activities		
Operating income	\$ 6,552	\$ 27,501
Adjustments To Reconcile Operating Income To Net Cash From Operating Activities		
Depreciation	9,942	253,115
Changes in assets and liabilities:		
Accounts receivable	544	(2,151)
Interfund activity	—	29,595
Accounts payable	(15,850)	(3,924)
Total Adjustments	(5,364)	303,487
Net Cash Provided By Operating Activities	\$ 1,188	\$ 330,988

JACKSON COUNTY, COLORADO

STATEMENT OF FIDUCIARY ASSETS NET POSITION - FIDUCIARY FUND December 31, 2020

	Custodial Funds
Assets	
Cash and investments	\$ 218,889
Property taxes receivable	3,432,775
Total Assets	<u>3,651,664</u>
Liabilities	
Due to other governments	74,653
Deferred Inflows Of Resources	
Unavailable property tax revenue	<u>3,432,775</u>
Net Position	
Restricted for other entities	<u>\$ 144,236</u>

JACKSON COUNTY, COLORADO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUND December 31, 2020

	<u>Custodial Funds</u>
Additions	
Tax collections for other governments	\$ 4,084,375
County Clerk collections	818,439
Funds held for others	<u>226,025</u>
Total Additions	<u>5,128,839</u>
Deductions	
Payments of taxes to other governments	3,984,206
County Clerk payments to other governments	812,945
Funds held for others	<u>383,482</u>
Total Deductions	<u>5,180,633</u>
Net Decrease In Fiduciary Net Position	(51,794)
Beginning Net Position, As Restated	<u>196,030</u>
Ending Net Position	<u>\$ 144,236</u>

JACKSON COUNTY, COLORADO

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2020

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) is the advisory body of an emergency telephone system operated by the County's Board. The County, through the Board, oversees all financial and contractual operations of the Authority and also appoints the Authority's members. The Authority collects surcharge fees to fund training and technical support costs. The Authority does not issue separate financial statements. The County is fiscally accountable and exercises operational responsibility for the Authority and has been included as an enterprise fund as a blended component unit in the financial statements of the County.

The County and the Town of Walden (the Town) have entered into an intergovernmental agreement to establish the North Park Fire Rescue Authority (the NPFRA) with the purpose of providing fire protection for the County and the Town. The agreement outlines the governance and operation of the NPFRA and allows the NPFRA use of certain facilities owned by the County. The NPFRA board of directors appoint officers annually. The County does not represent a majority on the NPFRA board of directors and does not have the ability to exercise control over the NPFRA budgeting or financing. The County does not hold an equity interest in the joint venture and has not been included in the County's financial statements. 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 its component units are presented within these financial statements. 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.

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.

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.

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 accumulate funds for maintenance and replacement costs for vehicles and equipment for other departments or agencies of the County, or to other governments, on a cost-reimbursement basis.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Custodial Funds

The County's custodial funds are fiduciary in nature. These funds are used to account for assets the County holds for others in a fiduciary capacity. Custodial funds are accounted for using the economic resources measurement focus and accrual basis of accounting.

Measurement Focus And 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.

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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Restricted - This component consists of constraints placed on net position use through externally-imposed restrictions from creditors, grantors, contributors, laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

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 funds report 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.

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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

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 And Investments

For purposes of the cash flow statement, cash includes demand deposits. Cash equivalents 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. The cost of inventory is recorded as an expenditure using the first-in, first-out method at the time the individual inventory items are used.

Capital Assets

All capital assets are valued at historical cost or estimated historical cost if actual is not available and reported in the applicable government-wide financial statements and proprietary funds. Donated capital assets are valued at their acquisition value on the date of donation. 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 pay debt service. The governmental funds' financial statements generally reflect such transactions as other financing sources (uses). Exchange transactions between the internal service funds and other funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Transfers between funds reported in the governmental activities column are eliminated.

Deferred Outflows 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 sheets will sometimes 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 property tax and grant revenue reported as deferred inflows on the statement of net position and the governmental funds balance sheet. These future revenues are deferred and recognized as an inflow of resources in the period in which they are levied or when the related restrictions are satisfied.

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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

- (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 2020 property taxes were levied in 2020 and are due and payable in 2021.

Assessed values are established by the County Assessor's Office. Property owners within the boundaries of the County have been assessed property taxes for 2020. Since these taxes are not normally available to the County until 2021, they are classified as unavailable revenues.

Taxes for 2020 became due on January 1, 2021. 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, 2021. The remaining half is due June 16, 2021.

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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

New Accounting Pronouncement

During the year, the County adopted the provisions of GASB Statement No. 84, *Fiduciary Activities* (GASB 84). This statement changes the definition of fiduciary activities, providing more refined guidance on how to determine if activity is fiduciary in nature and therefore should be reported as such. This statement defines types of fiduciary funds, eliminating agency funds and replacing them with custodial funds. Under this guidance, all fiduciary funds will now report a net position and a statement of changes in that net position. As this statement was implemented retroactively, it resulted in a restatement of the prior-period net position of fiduciary activities.

	December 31, 2019 (As Previously Reported)	Restatement For GASB 84 Implementation	Balance December 31, 2019 (As Restated)
Due to other governments	\$ 384,316	\$ (188,286)	\$ 196,030
Net position at December 31	384,316	(188,286)	196,030

2. Cash 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.

At December 31, 2020, the County's cash and certificates of deposits had a bank balance of \$7,254,130 and a carrying balance of \$7,309,633. As of December 31, 2020, of the County's deposits, \$3,986,893 was covered by the Federal Deposit Insurance Corporation and the remaining \$3,328,130 was covered by PDPA.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Cash and investments on the balance sheet consisted of the following as of December 31, 2020:

Per statement of net position	\$ 11,550,991
Per fiduciary statement of assets and liabilities	<u>218,889</u>
Total Cash And Investments	<u>\$ 11,769,880</u>
Cash on hand	\$ 447
Cash on deposit	2,431,706
Certificates of deposit	4,877,927
Local government investment pools	<u>4,459,800</u>
Total Cash And Investments	<u>\$ 11,769,880</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.

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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Investments By Type	Rating	Maturities		Total
		Less Than 1 Year	1 - 3 Years	
Certificates of deposit	Not Rated	\$ 2,685,056	\$ 2,192,871	\$ 4,877,927
Local government investment pools	AAAm	4,459,800	—	4,459,800
Total Investments		\$ 7,144,856	\$ 2,192,871	\$ 9,337,727

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 \$4,459,800 in Colorado Government Liquid Asset Trust (Colotrust) and Colorado Surplus Asset Fund Trust (CSAFE CORE), which are investment vehicles established by state statute for local government entities in Colorado to pool surplus funds for investment purposes. The Colotrust pools operate similarly to a money market fund, and each share is equal in value to \$1.00. CSAFE CORE operates similarly to a money market fund and is managed to a per share value of \$2.00. A designated custodial bank provides safekeeping and depository services to both pools in connection with the direct investment and withdrawal functions of the pools. All securities owned by the pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the pools. Investments of the pools consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury notes. The state securities commission administers and enforces all state statutes governing public trust pools.

Colotrust and CSAFE CORE are valued using the net asset value per share (or its equivalent) of the investments and do not have unfunded commitments. Colotrust does not have redemption restrictions or redemption notice periods. CSAFE CORE requires a 24-hour redemption notice and has a limit of three monthly withdrawals.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

Total investments in Colotrust and CSAFE CORE were \$1,844,346 and \$2,615,454, respectively. As of December 31, 2020, the County's investments in Colotrust and CSAFE CORE are rated AAA by Standard & Poor's. Financial statements for Colotrust may be obtained through its website at www.colotrust.com. Financial statements for CSAFE CORE may be obtained through its website at www.csafe.org.

3. Capital Assets

Governmental Activities

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

	Balance December 31, 2019	Additions/ Transfers	Dispositions/ Transfers	Balance December 31, 2020
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	6,370,045	525,583	—	6,895,628
Total Depreciable	11,470,679	525,583	—	11,996,262
Accumulated Depreciation	(8,363,538)	(473,591)	—	(8,837,129)
Total Depreciable, Net	3,107,141	51,992	—	3,159,133
Total Capital Assets	\$ 3,264,792	\$ 51,992	\$ —	\$ 3,316,784

Depreciation expense was charged to the following functions of the primary government as follows:

General government	\$ 65,040
Public safety	39,686
Public works	337,116
Public health and welfare	14,331
Culture and recreation	17,418
Total Governmental Activities Depreciation Expense	<u>\$ 473,591</u>

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

Business-Type Activities

A summary of proprietary fund type capital assets at December 31, 2020 follows:

	Balance December 31, 2019	Additions	Dispositions	Balance December 31, 2020
Depreciable				
Equipment	\$ 128,752	\$ 7,146	\$ —	\$ 135,898
Accumulated Depreciation	(84,439)	(9,942)	—	(94,381)
Total Capital Assets	\$ 44,313	\$ (2,796)	\$ —	\$ 41,517

4. Restricted Fund Equity And TABOR Amendment

In 1992, 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.

The County established an emergency reserve policy in 2005 which set funds aside for an emergency as defined by 30-25-107 of the Colorado Revised Statutes. This reserve is to provide for expenditures caused by an act of God, or the public enemy or some contingency that could not have been reasonably foreseen at the time of adoption of the budget or the TABOR Emergency Reserve. TABOR, passed by voters in 1992, requires that reserves equal to 3% of the fiscal year spending be established for declared emergencies. The County restricts various fund balances to meet the 3% TABOR requirement. At December 31, 2020, the County had a restricted fund balance of \$152,635.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

5. Interfund Transactions

Interfund transfers during the year ended December 31, 2020 are as follows:

Transfer In	Transfer Out	Amount
General Fund	PILT	\$ 205,776
Noxious Weed Fund	Road And Bridge Fund	13,598
Public Health Fund	General Fund	2,091
Oil And Gas Fund	General Fund	569,703
Total		\$ 791,168

Transfers are made to segregate financial reporting and to allocate revenues to the applicable funds. A principal purpose of the County's internal fund transfers is to transfer Payments In Lieu of Taxes (PILT) to the General Fund.

Interfund receivables and payables at December 31, 2020 are as follows:

Due To:	Due From:		Total
	Public Health Fund	Road And Bridge Fund	
General Fund	\$ 95,792	\$ —	\$ 95,792
Recreation Fund	17,791	—	17,791
Library Fund	359	—	359
Road and Bridge Fund	14,055	—	14,055
Internal Service Fund	559	8,460	9,019
Total	\$ 128,556	\$ 8,460	\$ 137,016

Due To/Due From

The County reports interfund balances between many of its funds. Some of the balances are considered immaterial and are aggregated into a single column or row. The sum of all balances presented in the table agrees with the sum of interfund balances presented in the balance sheets for governmental and proprietary funds. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occurred, (2) transactions are recorded in the accounting system and (3) payments between funds are made. Interfund balances are generally expected to be repaid within one year of the financial statement date.

6. Retirement Plans

CCOERA

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 2020, the total payroll for the County was approximately \$1,800,000, of which approximately \$1,200,000 was for employees participating in the retirement plan. The employees and the County contributed \$34,004 and \$35,902, respectively, to the retirement plan in 2020.

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. Risks And Uncertainties

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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

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.

Economic Uncertainties

On March 11, 2020, the World Health Organization recognized COVID-19 as a global pandemic, prompting many national, regional and local governments to implement preventative or protective measures, such as travel and business restrictions, wide-sweeping quarantines and stay-at-home orders. As a result, COVID-19 and the related restrictive measures have had a significant adverse impact upon many sectors of the economy. There continues to be uncertainty around the breadth and duration of the business disruptions related to COVID-19, as well as its impact on the U.S. and international economies. The County is unable to determine if it will have a material impact on its future operations.

8. Contingent Liabilities**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.

9. Intergovernmental Loan Receivable

The County entered into a promissory note with the Town in the amount \$830,000 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, 2020, the balance of the loan was \$462,699.

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 December 31,	Principal
2021	\$ 84,029
2022	86,970
2023	90,014
2024	93,164
2025	96,425
Thereafter	12,097
Total	\$ 462,699

10. Tire Collection Facility Closure Costs

The County was notified by the Waste Management Division of the Colorado Department of Public Health and Environment (CDPHE) that it will be required to perform certain remediation activities related to the Jackson County Transfer Station waste tire collection facility. Final remaining closure costs are estimated at \$31,925 based on an established agreement with CDPHE. There is no expected life span of a tire collection facility, and the County has no estimated date of closure. The County is appropriating amounts from the Solid Waste Fund to meet tire collection facility closure costs.

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, 2020**

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	\$ 1,094,109	\$ 1,094,109	\$ 1,175,223	\$ 81,114
Sales tax	880,000	880,000	225,366	(654,634)
Other taxes	209,173	209,173	207,378	(1,795)
Intergovernmental:				
General	344,878	344,878	244,129	(100,749)
Title III	18,000	18,000	14,867	(3,133)
Licenses and permits	26,336	26,336	23,866	(2,470)
Charges for services	347,592	347,592	205,488	(142,104)
Investment income	—	—	168,708	168,708
Miscellaneous:				
General	1,409	1,409	85,721	84,312
Land Trust	200	200	—	(200)
Total Revenues	2,921,697	2,921,697	2,350,746	(570,951)
Expenditures				
General government:				
General	2,295,653	2,305,653	1,311,187	994,466
Emergency Reserve	138,800	138,800	—	138,800
Public safety:				
General	1,013,627	1,122,477	932,041	190,436
Contingent	269,584	269,584	630	268,954
Capital outlay	—	—	16,018	(16,018)
Culture and recreation:				
General	1,000	1,000	—	1,000
Land Trust	238	238	—	238
Title III	51,063	51,063	47,930	3,133
Total Expenditures	3,769,965	3,888,815	2,307,806	1,581,009
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(848,268)	(967,118)	42,940	1,010,058
Other Financing Sources (Uses)				
Operating transfers in:				
General	346,425	346,425	205,776	(140,649)
Contingent	200,000	200,000	200,000	—
Operating transfers out	(771,794)	(771,794)	(771,794)	—
Total Other Financing Sources	(225,369)	(225,369)	(366,018)	(140,649)
Net Change In Fund Balance	\$ (1,073,637)	\$ (1,192,487)	(323,078)	\$ 869,409
Fund Balance - Beginning Of Year			3,333,206	
Fund Balance - End Of Year			\$ 3,010,128	

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, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 1,819,400	\$ 1,400,429	\$ (418,971)
Miscellaneous	500	1,195	695
Total Revenues	1,819,900	1,401,624	(418,276)
Expenditures			
General government	18,194	12,455	5,739
Public works	2,328,442	1,854,512	473,930
Total Expenditures	2,346,636	1,866,967	479,669
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(526,736)	(465,343)	61,393
Other Financing Uses			
Operating transfers out	(12,000)	(13,598)	(1,598)
Net Change In Fund Balance	\$ (538,736)	(478,941)	\$ 59,795
Fund Balance - Beginning Of Year		<u>2,697,065</u>	
Fund Balance - End Of Year		<u>\$ 2,218,124</u>	

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

JACKSON COUNTY, COLORADO

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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 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.

Other Supplementary Information

General Fund
Combining And Individual Fund Schedules

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET - GENERAL FUND December 31, 2020

	General	Land Trust	Contingent	Emergency Reserve	Title III	Eliminations	Total General Fund
Assets							
Cash and investments	\$ 2,110,990	\$ 38	\$ 247,265	\$ 138,800	\$ —	\$ —	\$ 2,497,093
Accounts receivable	45,109	—	—	—	—	—	45,109
Due (to) from other fund	95,792	—	—	13,835	—	(13,835)	95,792
Property taxes receivable	1,389,695	—	—	—	—	—	1,389,695
Intragovernmental loan receivable	462,699	—	—	—	—	—	462,699
Total Assets	\$ 4,104,285	\$ 38	\$ 247,265	\$ 152,635	\$ —	\$ (13,835)	\$ 4,490,388
Liabilities							
Accounts payable	\$ 78,672	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 78,672
Accrued expenses	11,893	—	—	—	—	—	11,893
Due to other fund	13,835	—	—	—	—	(13,835)	—
Total Liabilities	104,400	—	—	—	—	(13,835)	90,565
Deferred Inflows Of Resources							
Unavailable property tax revenue	1,389,695	—	—	—	—	—	1,389,695
Fund Balance							
Nonspendable	462,699	—	—	—	—	—	462,699
Restricted	—	—	—	152,635	—	—	152,635
Unassigned	2,147,491	38	247,265	—	—	—	2,394,794
Total Fund Balance	2,610,190	38	247,265	152,635	—	—	3,010,128
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 4,104,285	\$ 38	\$ 247,265	\$ 152,635	\$ —	\$ (13,835)	\$ 4,490,388

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	General	Land Trust	Contingent	Emergency Reserve	Title III	Eliminations	Total General Fund
Revenues							
Property tax	\$ 1,175,223	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,175,223
Sales tax	225,366	—	—	—	—	—	225,366
Other taxes	207,378	—	—	—	—	—	207,378
Intergovernmental	244,129	—	—	—	14,867	—	258,996
Licenses and permits	23,866	—	—	—	—	—	23,866
Charges for services	205,488	—	—	—	—	—	205,488
Investment income	168,708	—	—	—	—	—	168,708
Miscellaneous	85,721	—	—	—	—	—	85,721
Total Revenues	2,335,879	—	—	—	14,867	—	2,350,746
Expenditures							
General government	1,311,187	—	—	—	—	—	1,311,187
Public safety	932,041	—	630	—	—	—	932,671
Culture and recreation	—	—	—	—	47,930	—	47,930
Capital outlay	16,018	—	—	—	—	—	16,018
Total Expenditures	2,259,246	—	630	—	47,930	—	2,307,806
Excess (Deficiency) Of Revenues Over (Under) Expenditures	76,633	—	(630)	—	(33,063)	—	42,940
Other Financing Sources (Uses)							
Operating transfers in	205,776	—	200,000	—	—	(200,000)	205,776
Operating transfers out	(771,794)	—	—	—	—	200,000	(571,794)
Total Other Financing Sources	(566,018)	—	200,000	—	—	—	(366,018)
Net Changes In Fund Balance	(489,385)	—	199,370	—	(33,063)	—	(323,078)
Fund Balance - Beginning Of Year	3,099,575	38	47,895	152,635	33,063	—	3,333,206
Fund Balance - End Of Year	\$ 2,610,190	\$ 38	\$ 247,265	\$ 152,635	\$ —	\$ —	\$ 3,010,128

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	\$ 1,094,109	\$ 1,094,109	\$ 1,175,223	\$ 81,114
Sales tax	880,000	880,000	225,366	(654,634)
Other taxes	209,173	209,173	207,378	(1,795)
Intergovernmental	326,878	326,878	244,129	(82,749)
Licenses and permits	26,336	26,336	23,866	(2,470)
Charges for services	347,592	347,592	205,488	(142,104)
Investment income	—	—	168,708	168,708
Miscellaneous	12,209	12,209	85,721	73,512
Total Revenues	2,896,297	2,896,297	2,335,879	(560,418)
Expenditures				
General government	2,295,653	2,305,653	1,311,187	994,466
Public safety	1,013,627	1,122,477	932,041	190,436
Capital outlay	—	—	16,018	(16,018)
Culture and recreation	1,000	1,000	—	1,000
Total Expenditures	3,310,280	3,429,130	2,259,246	1,169,884
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(413,983)	(532,833)	76,633	609,466
Other Financing Sources (Uses)				
Operating transfers in	206,425	206,425	205,776	(649)
Operating transfers out	(771,794)	(771,794)	(771,794)	—
Total Other Financing Sources	(565,369)	(565,369)	(566,018)	(649)
Net Change In Fund Balance	\$ (979,352)	\$ (1,098,202)	(489,385)	\$ 608,817
Fund Balance - Beginning Of Year			3,099,575	
Fund Balance - End Of Year			\$ 2,610,190	

JACKSON COUNTY, COLORADO

DETAIL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND/LAND TRUST FUND For The Year Ended December 31, 2020

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

JACKSON COUNTY, COLORADO

DETAIL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND/CONTINGENT FUND For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Public safety	\$ 269,584	\$ 630	\$ 268,954
Other Financing Sources			
Operating transfers in	200,000	200,000	—
Net Change In Fund Balance	<u>\$ (69,584)</u>	199,370	<u>\$ 268,954</u>
Fund Balance - Beginning Of Year		<u>47,895</u>	
Fund Balance - End Of Year		<u>\$ 247,265</u>	

JACKSON COUNTY, COLORADO

DETAIL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND/EMERGENCY RESERVE FUND For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
General government	\$ 138,800	\$ —	\$ 138,800
Other Financing Sources			
Transfers in	—	—	—
Net Change In Fund Balance	\$ (138,800)	—	\$ 138,800
Fund Balance - Beginning Of Year		<u>152,635</u>	
Fund Balance - End Of Year		<u>\$ 152,635</u>	

JACKSON COUNTY, COLORADO

DETAIL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND/TITLE III FUND For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental revenue	\$ 18,000	\$ 14,867	\$ (3,133)
Expenditures			
Culture and recreation	51,063	47,930	3,133
Excess Of Revenues Over Expenditures	(33,063)	(33,063)	—
Net Change In Fund Balance	<u>\$ (33,063)</u>	<u>(33,063)</u>	<u>\$ —</u>
Fund Balance - Beginning Of Year		<u>33,063</u>	
Fund Balance - End Of Year		<u>\$ —</u>	

Nonmajor Governmental Funds

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS December 31, 2020

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and investments	\$ 3,046,874	\$ 303,778	\$ 3,350,652
Accounts receivable	60,545	—	60,545
Property taxes receivable	324,270	25,308	349,578
Due from other funds	18,150	—	18,150
Total Assets	\$ 3,449,839	\$ 329,086	\$ 3,778,925
Liabilities			
Accounts payable	\$ 27,426	\$ 40	\$ 27,466
Accrued expenses	2,895	—	2,895
Due to other funds	128,556	—	128,556
Total Liabilities	158,877	40	158,917
Deferred Inflows Of Resources			
Unearned grant revenue	80,184	—	80,184
Unavailable property tax revenue	324,270	25,308	349,578
Total Deferred Inflows Of Resources	404,454	25,308	429,762
Fund Balance			
Restricted	2,886,508	—	2,886,508
Assigned	—	303,738	303,738
Total Fund Balances	2,886,508	303,738	3,190,246
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 3,449,839	\$ 329,086	\$ 3,778,925

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS For The Year Ended December 31, 2020

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property tax	\$ 291,272	\$ 22,724	\$ 313,996
Sales tax	300,075	—	300,075
Other taxes	39,025	2,966	41,991
Intergovernmental	571,418	8,613	580,031
Charges for services	99,237	—	99,237
Contributions	—	10,681	10,681
Investment income	7,071	41	7,112
Miscellaneous	18,956	8,074	27,030
Total Revenues	1,327,054	53,099	1,380,153
Expenditures			
General government	198,625	7,550	206,175
Public works	126,078	—	126,078
Public health and welfare	340,122	—	340,122
Culture and recreation	363,593	—	363,593
Capital outlay	23,670	8,613	32,283
Total Expenditures	1,052,088	16,163	1,068,251
Excess Of Revenues Over Expenditures	274,966	36,936	311,902
Other Financing Sources (Uses)			
Transfers in	585,392	—	585,392
Transfers out	(205,776)	—	(205,776)
Total Other Financing Sources (Uses)	379,616	—	379,616
Net Changes In Fund Balance	654,582	36,936	691,518
Fund Balance - Beginning Of Year	2,231,926	266,802	2,498,728
Fund Balance - End Of Year	\$ 2,886,508	\$ 303,738	\$ 3,190,246

Nonmajor Special Revenue Funds

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS

December 31, 2020

Page 1 Of 2

	Social Services	Recreation Fund	PILT	Conservation Trust	Solid Waste Disposal	Library	Cemetery
Assets							
Cash and investments	\$ 201,968	\$ 968,584	\$ —	\$ 123,791	\$ 191,752	\$ 306,131	\$ 8,619
Accounts receivable	—	47,551	—	—	—	—	—
Property taxes receivable	70,971	—	—	—	50,617	152,065	—
Due from other funds	—	17,791	—	—	—	359	—
Total Assets	\$ 272,939	\$ 1,033,926	\$ —	\$ 123,791	\$ 242,369	\$ 458,555	\$ 8,619
Liabilities							
Accounts payable	\$ 13,118	\$ 2,773	\$ —	\$ —	\$ 2,938	\$ 425	\$ —
Accrued expenses	—	1,374	—	—	1,521	—	—
Due to other funds	—	—	—	—	—	—	—
Total Liabilities	13,118	4,147	—	—	4,459	425	—
Deferred Inflows Of Revenues							
Unearned grant revenue	—	—	—	—	—	—	—
Unavailable property tax revenue	70,971	—	—	—	50,617	152,065	—
Total Deferred Inflows of Resources	70,971	—	—	—	50,617	152,065	—
Fund Balance							
Restricted	188,850	1,029,779	—	123,791	187,293	306,065	8,619
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 272,939	\$ 1,033,926	\$ —	\$ 123,791	\$ 242,369	\$ 458,555	\$ 8,619

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS

December 31, 2020

Page 2 Of 2

	Insurance Reserve	Noxious Weed	Stewardship	Public Health	Oil And Gas	Lodging Tax Tourism	Total Nonmajor Special Revenue Funds
Assets							
Cash and investments	\$ 51,355	\$ 29,411	\$ 50,443	\$ 380,900	\$ 635,407	\$ 98,513	\$ 3,046,874
Accounts receivable	174	—	—	3,867	—	8,953	60,545
Property taxes receivable	50,617	—	—	—	—	—	324,270
Due from other funds	—	—	—	—	—	—	18,150
Total Assets	\$ 102,146	\$ 29,411	\$ 50,443	\$ 384,767	\$ 635,407	\$ 107,466	\$ 3,449,839
Liabilities							
Accounts payable	\$ —	\$ —	\$ —	\$ 4,735	\$ —	\$ 3,437	\$ 27,426
Accrued expenses	—	—	—	—	—	—	2,895
Due to other funds	—	—	—	128,556	—	—	128,556
Total Liabilities	—	—	—	133,291	—	3,437	158,877
Deferred Inflows Of Revenues							
Unearned grant revenue	—	—	—	80,184	—	—	80,184
Unavailable property tax revenue	50,617	—	—	—	—	—	324,270
Total Deferred Inflows of Resources	50,617	—	—	80,184	—	—	404,454
Fund Balance							
Restricted	51,529	29,411	50,443	171,292	635,407	104,029	2,886,508
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 102,146	\$ 29,411	\$ 50,443	\$ 384,767	\$ 635,407	\$ 107,466	\$ 3,449,839

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020 Page 1 Of 2

	Social Services	Recreation Fund	PILT	Conservation Trust	Solid Waste Disposal	Library	Cemetery
Revenues							
Property tax	\$ 63,838	\$ —	\$ —	\$ —	\$ 45,448	\$ 136,538	\$ —
Sales tax	—	264,566	—	—	—	—	—
Other taxes	8,810	—	—	—	6,284	17,824	—
Intergovernmental	199,488	17,791	205,776	8,262	—	359	—
Charges for services	—	2,889	—	—	93,873	—	2,475
Investment income	—	6,665	—	—	81	244	—
Miscellaneous	—	1,031	—	—	—	—	—
Total Revenues	272,136	292,942	205,776	8,262	145,686	154,965	2,475
Expenditures							
General government	—	10,144	—	—	7,434	6,869	275
Public works	—	—	—	—	126,078	—	—
Public health and welfare	225,993	—	—	—	—	—	6,861
Culture and recreation	—	202,595	—	—	—	104,607	—
Capital outlay	—	14,572	—	—	—	—	—
Total Expenditures	225,993	227,311	—	—	133,512	111,476	7,136
Excess (Deficiency) Of Revenues Over (Under) Expenditures	46,143	65,631	205,776	8,262	12,174	43,489	(4,661)
Other Financing Sources (Uses)							
Operating transfers in	—	—	—	—	—	—	—
Operating transfers out	—	—	(205,776)	—	—	—	—
Total Other Financing Sources (Uses)	—	—	(205,776)	—	—	—	—
Net Changes In Fund Balance	46,143	65,631	—	8,262	12,174	43,489	(4,661)
Fund Balance - Beginning Of Year	142,707	964,148	—	115,529	175,119	262,576	13,280
Fund Balance - End Of Year	\$ 188,850	\$ 1,029,779	\$ —	\$ 123,791	\$ 187,293	\$ 306,065	\$ 8,619

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020 Page 2 Of 2

	Insurance Reserve	Noxious Weed	Stewardship	Public Health	Oil And Gas	Lodging Tax Tourism	Total Nonmajor Special Revenue Funds
Revenues							
Property tax	\$ 45,448	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 291,272
Sales tax	—	—	—	—	—	35,509	300,075
Other taxes	6,107	—	—	—	—	—	39,025
Intergovernmental	—	33,200	—	106,542	—	—	571,418
Charges for services	—	—	—	—	—	—	99,237
Investment income	81	—	—	—	—	—	7,071
Miscellaneous	—	—	—	7,000	—	10,925	18,956
Total Revenues	51,636	33,200	—	113,542	—	46,434	1,327,054
Expenditures							
General government	41,231	50,855	—	—	5,400	76,417	198,625
Public works	—	—	—	—	—	—	126,078
Public health and welfare	—	—	—	107,268	—	—	340,122
Culture and recreation	—	—	56,391	—	—	—	363,593
Capital outlay	—	—	—	9,098	—	—	23,670
Total Expenditures	41,231	50,855	56,391	116,366	5,400	76,417	1,052,088
Excess (Deficiency) Of Revenues Over (Under) Expenditures	10,405	(17,655)	(56,391)	(2,824)	(5,400)	(29,983)	274,966
Other Financing Sources (Uses)							
Operating transfers in	—	13,598	—	2,091	569,703	—	585,392
Operating transfers out	—	—	—	—	—	—	(205,776)
Total Other Financing Sources (Uses)	—	13,598	—	2,091	569,703	—	379,616
Net Changes In Fund Balance	10,405	(4,057)	(56,391)	(733)	564,303	(29,983)	654,582
Fund Balance - Beginning Of Year	41,124	33,468	106,834	172,025	71,104	134,012	2,231,926
Fund Balance - End Of Year	\$ 51,529	\$ 29,411	\$ 50,443	\$ 171,292	\$ 635,407	\$ 104,029	\$ 2,886,508

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 63,028	\$ 63,838	\$ 810
Other taxes	8,890	8,810	(80)
Intergovernmental	409,635	199,488	(210,147)
Miscellaneous	607	—	(607)
Total Revenues	482,160	272,136	(209,417)
Expenditures			
Public health and welfare	448,155	225,993	222,162
Net Change In Fund Balance	\$ 34,005	46,143	\$ 12,745
Fund Balance - Beginning Of Year		<u>142,707</u>	
Fund Balance - End Of Year		<u><u>\$ 188,850</u></u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales tax	\$ 500,000	\$ 264,566	\$ (235,434)
Intergovernmental	—	17,791	17,791
Charges for services	3,325	2,889	(436)
Investment income	14,447	6,665	(7,782)
Refund	—	1,031	—
Total Revenues	517,772	292,942	(225,861)
Expenditures			
General government	9,864	10,144	(280)
Culture and recreation	257,488	202,595	54,893
Capital outlay	1,260,976	14,572	1,246,404
Total Expenditures	1,528,328	227,311	1,301,017
Net Change In Fund Balance	\$ (1,010,556)	65,631	\$ 1,075,156
Fund Balance - Beginning Of Year		<u>964,148</u>	
Fund Balance - End Of Year		<u>\$ 1,029,779</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 226,000	\$ 205,776	\$ (20,224)
Excess Of Revenues Over Expenditures	226,000	205,776	(20,224)
Other Financing Uses			
Transfers out	(226,000)	(205,776)	20,224
Net Change In Fund Balance	<u>\$ —</u>	<u>—</u>	<u>\$ —</u>
Fund Balance - Beginning Of Year		<u>—</u>	
Fund Balance - End Of Year		<u><u>\$ —</u></u>	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CONSERVATION TRUST FUND For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 8,388	\$ 8,262	\$ (126)
Expenditures			
Capital outlay	125,666	—	125,666
Net Change In Fund Balance	\$ (117,278)	8,262	\$ 125,540
Fund Balance - Beginning Of Year		<u>115,529</u>	
Fund Balance - End Of Year		<u>\$ 123,791</u>	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - SOLID WASTE DISPOSAL FUND For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 43,022	\$ 45,448	\$ 2,426
Other taxes	6,477	6,284	(193)
Charges for services	58,000	93,873	35,873
Investment income	25	81	56
Total Revenues	107,524	145,686	38,162
Expenditures			
General government	2,270	7,434	(5,164)
Public works	262,926	126,078	136,848
Total Expenditures	265,196	133,512	131,684
Net Change In Fund Balance	\$ (157,672)	12,174	\$ 169,846
Fund Balance - Beginning Of Year		175,119	
Fund Balance - End Of Year		\$ 187,293	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 127,041	\$ 136,538	\$ 9,497
Other taxes	18,334	17,824	(510)
Intergovernmental	—	359	—
Investment income	75	244	169
Miscellaneous	20,400	—	(20,400)
Total Revenues	165,850	154,965	(11,244)
Expenditures			
General government	10,077	6,869	3,208
Culture and recreation	161,610	104,607	57,003
Total Expenditures	171,687	111,476	60,211
Net Change In Fund Balance	\$ (5,837)	43,489	\$ 48,967
Fund Balance - Beginning Of Year		<u>262,576</u>	
Fund Balance - End Of Year		<u>\$ 306,065</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for services	\$ 3,238	\$ 2,475	\$ (763)
Expenditures			
General government	353	275	78
Public health and welfare	8,330	6,861	1,469
Capital outlay	11,993	—	11,993
Total Expenditures	20,676	7,136	13,540
Net Change In Fund Balance	<u>\$ (17,438)</u>	(4,661)	<u>\$ 14,201</u>
Fund Balance - Beginning Of Year		<u>13,280</u>	
Fund Balance - End Of Year		<u>\$ 8,619</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, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 43,029	\$ 45,448	\$ 2,419
Other taxes	6,399	6,107	(292)
Investment income	70	81	11
Total Revenues	49,498	51,636	2,138
Expenditures			
General government	50,000	41,231	8,769
Net Change In Fund Balance	<u>\$ (502)</u>	10,405	<u>\$ 10,907</u>
Fund Balance - Beginning Of Year		<u>41,124</u>	
Fund Balance - End Of Year		<u>\$ 51,529</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, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 28,205	\$ 33,200	\$ 4,995
Expenditures			
General government	55,127	50,855	4,272
Capital outlay	25,317	—	25,317
Total Expenditures	80,444	50,855	29,589
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(52,239)	(17,655)	34,584
Other Financing Sources			
Transfers in	13,500	13,598	98
Net Change In Fund Balance	<u>\$ (38,739)</u>	<u>(4,057)</u>	<u>\$ 34,682</u>
Fund Balance - Beginning Of Year		<u>33,468</u>	
Fund Balance - End Of Year		<u>\$ 29,411</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Culture and recreation	\$ 97,634	\$ 56,391	\$ 41,243
Net Change In Fund Balance	<u>\$ (97,634)</u>	<u>(56,391)</u>	<u>\$ 41,243</u>
Fund Balance - Beginning Of Year		<u>106,834</u>	
Fund Balance - End Of Year		<u>\$ 50,443</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, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 30,000	\$ 113,542	\$ 83,542
Expenditures			
Public health	128,250	116,366	11,884
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(98,250)	(2,824)	95,426
Other Financing Sources			
Transfers in	2,091	2,091	—
Net Change In Fund Balance	<u>\$ (96,159)</u>	<u>(733)</u>	<u>\$ 95,426</u>
Fund Balance - Beginning Of Year		<u>172,025</u>	
Fund Balance - End Of Year		<u>\$ 171,292</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, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 569,703	\$ —	\$ (569,703)
Expenditures			
General government	640,838	5,400	635,438
Deficiency Of Revenues Under Expenditures	(71,135)	(5,400)	(1,205,141)
Other Financing Sources			
Operating transfers in	—	569,703	569,703
Net Change In Fund Balance	<u>\$ (71,135)</u>	564,303	<u>\$ (635,438)</u>
Fund Balance - Beginning Of Year		<u>71,104</u>	
Fund Balance - End Of Year		<u>\$ 635,407</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, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental revenue	\$ 10,000	\$ —	\$ (10,000)
Grant revenue	10,000	10,925	925
Sales tax	50,000	35,509	(14,491)
Total Revenues	70,000	46,434	(14,491)
Expenditures			
General government	77,310	76,417	893
Net Change In Fund Balance	<u>\$ (7,310)</u>	<u>(29,983)</u>	<u>\$ (13,598)</u>
Fund Balance - Beginning Of Year		<u>134,012</u>	
Fund Balance - End Of Year		<u>\$ 104,029</u>	

Nonmajor Capital Project Funds

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS December 31, 2020

	Airport Capital Projects	Capital Expenditures	Total
Assets			
Cash and investments	\$ 38,920	\$ 264,858	\$ 303,778
Property taxes receivable	—	25,308	25,308
Total Assets	\$ 38,920	\$ 290,166	\$ 329,086
Liabilities			
Accounts payable	\$ 40	\$ —	\$ 40
Deferred Inflows Of Resources			
Unavailable property tax revenue	—	25,308	25,308
Fund Balance			
Assigned	38,880	264,858	303,738
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 38,920	\$ 290,166	\$ 329,086

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR CAPITAL PROJECTS FUNDS For The Year Ended December 31, 2020

	Airport Capital Projects	Capital Expenditures	Total
Revenues			
Property taxes	\$ —	\$ 22,724	\$ 22,724
Other taxes	—	2,966	2,966
Intergovernmental	—	8,613	8,613
Contributions	10,681	—	10,681
Miscellaneous	—	8,074	8,074
Investment income	—	41	41
Total Revenues	10,681	42,418	53,099
Expenditures			
General government	6,267	1,283	7,550
Capital outlay	—	8,613	8,613
Total Expenditures	6,267	9,896	16,163
Net Change In Fund Balance	4,414	32,522	36,936
Fund Balance - Beginning Of Year	34,466	232,336	266,802
Fund Balance - End Of Year	\$ 38,880	\$ 264,858	\$ 303,738

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, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Contributions	\$ 5,900	\$ 10,681	\$ 4,781
Miscellaneous	2,050	—	(2,050)
Total Revenues	7,950	10,681	2,731
Expenditures			
General government	5,728	6,267	(539)
Capital outlay	40,822	—	40,822
Total Expenditures	46,550	6,267	40,283
Net Change In Fund Balance	\$ (38,600)	4,414	\$ 43,014
Fund Balance - Beginning Of Year		34,466	
Fund Balance - End Of Year		\$ 38,880	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL EXPENDITURES FUND For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 21,358	\$ 22,724	\$ 1,366
Other taxes	3,267	2,966	(301)
Intergovernmental revenues	30,000	8,074	(21,926)
Miscellaneous	—	8,613	8,613
Investment income	30	41	11
Total Revenues	54,625	42,418	(12,248)
Expenditures			
General government	—	1,283	(1,283)
Capital outlay	256,302	8,613	247,689
Total Expenditures	256,302	9,896	246,406
Net Change In Fund Balance	\$ (201,677)	32,522	\$ 234,158
Fund Balance - Beginning Of Year		232,336	
Fund Balance - End Of Year		\$ 264,858	

Proprietary Funds

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - EMERGENCY TELEPHONE FUND For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Telephone surcharges	\$ 28,200	\$ 25,361	\$ (2,839)
Investment income	900	614	(286)
Total Revenues	29,100	25,975	(3,125)
Expenditures			
Repairs and maintenance	15,800	5,690	10,110
Utilities	1,500	1,058	442
Capital outlay	25,000	—	25,000
Treasurer's fees	—	265	(265)
Training and technical support	3,570	—	3,570
Miscellaneous	—	1,854	(1,854)
Total Expenditures	45,870	8,867	37,003
Net Income (Loss) - Non-GAAP Basis	\$ (16,770)	17,108	\$ 33,878
Depreciation Expense		<u>(9,942)</u>	
Net Loss - GAAP Basis		7,166	
Net Position - Beginning Of Year		<u>79,015</u>	
Net Position - End Of Year		<u>\$ 86,181</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2020

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Equipment rental	\$ 480,000	\$ 182,262	\$ (297,738)
Charges for services	187,041	306,000	118,959
Miscellaneous	18,700	8,304	(10,396)
Total Revenues	685,741	496,566	(189,175)
Expenditures			
Repairs and maintenance	97,130	136,493	(39,363)
Equipment parts	—	26,852	(26,852)
Shop utilities	18,962	14,335	4,627
Expendable supplies	50,000	29,123	20,877
Shop supplies	20,906	—	20,906
Treasurer's fees	6,700	5,224	1,476
Miscellaneous	43	3,923	(3,880)
Capital outlay	4,145,318	477,282	3,668,036
Total Expenditures	4,339,059	693,232	3,645,827
Net Income (Loss) - Non-GAAP Basis	\$ (3,653,318)	(196,666)	\$ 3,456,652
Capital Asset Purchases		477,282	
Depreciation Expense		(253,115)	
Net Income - GAAP Basis		27,501	
Net Position - Beginning Of Year		5,082,888	
Net Position - End Of Year		\$ 5,110,389	

Special Report

JACKSON COUNTY, COLORADO

Financial Planning 02/01

Form # 350-050-36

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

LOCAL HIGHWAY FINANCE REPORT				City or County: JACKSON	
				YEAR ENDING : December 2020	
This Information From The Records Of (County of Jackson):			Prepared By: SAMANTHA MARTIN Phone: 970-723-4660		
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE					
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration	
1. Total receipts available					
2. Minus amount used for collection expenses					
3. Minus amount used for nonhighway purposes					
4. Minus amount used for mass transit					
5. Remainder used for highway purposes					
II. RECEIPTS FOR ROAD AND STREET PURPOSES			III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES		
ITEM	AMOUNT	ITEM	AMOUNT		
A. Receipts from local sources:		A. Local highway disbursements:			
1. Local highway-user taxes		1. Capital outlay (from page 2)	233,006		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,188,427		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations			
2. General fund appropriations		b. Snow and ice removal	434,414		
3. Other local imposts (from page 2)	0	c. Other			
4. Miscellaneous local receipts (from page 2)	0	d. Total (a. through c.)	434,414		
5. Transfers from toll facilities		4. General administration & miscellaneous	37,083		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety			
a. Bonds - Original Issues		6. Total (1 through 5)	1,892,930		
b. Bonds - Refunding Issues		B. Debt service on local obligations:			
c. Notes		1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest			
7. Total (1 through 6)	0	b. Redemption			
B. Private Contributions		c. Total (a. + b.)	0		
C. Receipts from State government (from page 2)	1,200,224	2. Notes:			
D. Receipts from Federal Government (from page 2)	99,876	a. Interest			
E. Total receipts (A.7 + B + C + D)	1,300,100	b. Redemption			
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	0		
		C. Payments to State for highways			
		D. Payments to toll facilities			
		E. Total disbursements (A.6 + B.3 + C + D)	1,892,930		
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)				0	
1. Bonds (Refunding Portion)					
B. Notes (Total)				0	
V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	2,697,065	1,300,100	1,892,930	2,104,234	1
Notes and Comments:					

FORM FHWA-536 (Rev. 1-05)

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(Next Page)

JACKSON COUNTY, COLORADO

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2020	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other		g. Other Misc. Receipts	
6. Total (1. through 5.)	0	h. Other	
c. Total (a. + b.)	0	i. Total (a. through h.)	0
(Carry forward to page 1)		(Carry forward to page 1)	
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	1,194,529	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	90,270
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	5,695	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	9,606
f. Total (a. through e.)	5,695	g. Total (a. through f.)	99,876
4. Total (1. + 2. + 3.f)	1,200,224	3. Total (1. + 2.g)	
		(Carry forward to page 1)	
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		1,836	1,836
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		231,170	231,170
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	231,170	231,170
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	233,006	233,006
		(Carry forward to page 1)	
Notes and Comments:			

FORM FHWA-536 (Rev.1-05)

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