
JACKSON COUNTY, COLORADO

FINANCIAL STATEMENTS

DECEMBER 31, 2021

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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

Opinions

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, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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, 2021, 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.

Basis For Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities Of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

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 33 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 the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Such information is the responsibility of management and was derived from and relates 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, 2022

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, 2021. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The County's assets exceeded its liabilities by \$15,489,235 (net position) for the calendar year.
- Total net position is comprised of the following:
 - (1) Net investment in Capital Assets of \$3,200,609 includes property and equipment, net of accumulated depreciation.
 - (2) Net position of \$4,919,638 is restricted by constraints imposed from outside the County such as, grantors, laws, or regulations.
 - (3) Unrestricted net position of \$7,368,988 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 \$8,528,765 this year. This compares to the prior year ending fund balance of \$8,418,498, showing an increase of \$110,267 during the current year. Of the total fund balance, \$4,919,638 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 fund* is reported in the fund financial statements and generally report services for which the County charges customers a fee. The one County proprietary fund is classified as an enterprise fund. This enterprise fund essentially encompasses the same functions reported as business-type activities in the government-wide statements.

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

The *fiduciary 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 - 37 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 38.

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 \$1,324,002 (72%) 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 7.6.

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The following table provides a summary of the County's statement of net position for the year ended December 31, 2021 and 2010:

Summary of Net Position						
	December 31, 2021		December 31, 2020		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Assets						
Current Assets	\$ 13,828,010	\$ 61,515	\$ 13,556,267	\$ 44,664	\$ 271,743	\$ 16,851
Other Noncurrent assets	288,630	—	378,670	—	(90,040)	—
Capital Assets	<u>3,200,609</u>	<u>38,364</u>	<u>3,316,784</u>	<u>41,517</u>	<u>(116,175)</u>	<u>(3,153)</u>
Total Assets	17,317,249	99,879	17,251,721	86,181	65,528	13,698
Liabilities						
Current Liabilities	504,012	—	142,652	—	361,360	—
Noncurrent Liabilities	<u>—</u>	<u>—</u>	<u>31,925</u>	<u>—</u>	<u>(31,925)</u>	<u>—</u>
Total Liabilities	504,012	—	174,577	—	329,435	—
Deferred Inflows						
Deferred property tax revenue	1,324,002	—	1,739,273	—	415,271	—
Grant revenue	<u>—</u>	<u>—</u>	<u>80,184</u>	<u>—</u>	<u>80,184</u>	<u>—</u>
Total Deferred Inflows	1,324,002	—	1,819,457	—	495,455	—
Net Position						
Net investment in Capital Assets	3,200,609	38,364	3,316,784	41,517	(116,175)	(3,153)
Restricted	4,919,638	—	5,257,267	—	(337,629)	—
Unrestricted	<u>7,368,988</u>	<u>61,515</u>	<u>6,683,636</u>	<u>44,664</u>	<u>685,352</u>	<u>16,851</u>
Total Net Position	<u>\$ 15,489,235</u>	<u>\$ 99,879</u>	<u>\$ 15,257,687</u>	<u>\$ 86,181</u>	<u>\$ 231,548</u>	<u>\$ 13,698</u>

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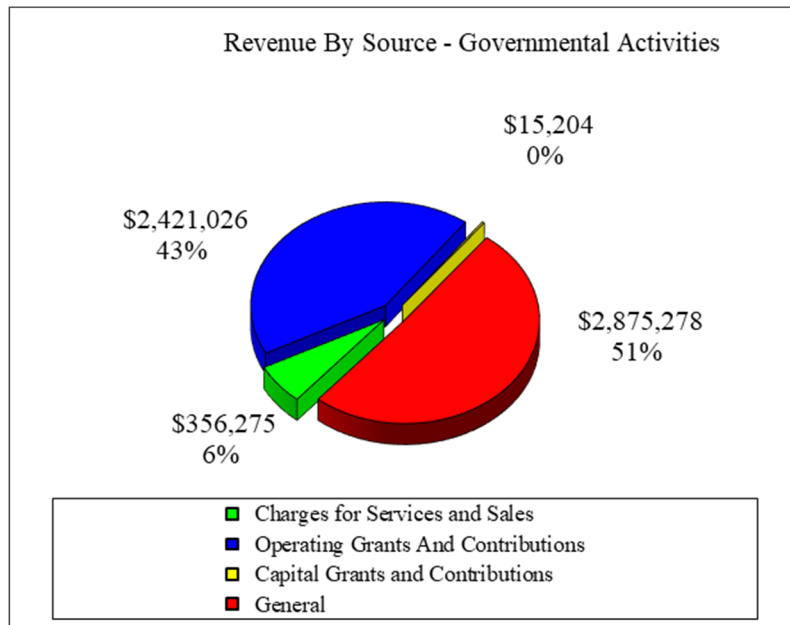
The following table provides a summary of the County's changes in net position:

Summary of Changes in Net Position						
	December 31, 2021		December 31, 2020		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	\$ 356,275	\$ 29,310	\$ 328,591	\$ 25,361	27,684	\$ 3,949
Operating Grants and Contributions	2,421,026	—	2,230,843	—	190,183	—
Capital Grants and Contributions	15,204	—	19,294	—	(4,090)	—
<i>General</i>	2,875,278	33,059	2,562,099	614	313,179	32,445
Total Revenues	<u>5,667,783</u>	<u>62,369</u>	<u>5,140,827</u>	<u>25,975</u>	<u>526,956</u>	<u>36,394</u>
Expenses						
General Government	1,555,665	—	1,589,194	—	33,529	—
Public Safety	1,111,612	—	968,902	—	(142,710)	—
Public Works	1,714,623	—	2,054,152	—	339,529	—
Public Health and Welfare	563,091	—	353,205	—	(209,886)	—
Culture and Recreation	491,244	—	427,424	—	(63,820)	—
Enterprise	—	48,671	—	18,809	—	(29,862)
Total Expenses	<u>5,436,235</u>	<u>48,671</u>	<u>5,392,877</u>	<u>18,809</u>	<u>(43,358)</u>	<u>(29,862)</u>
Excess (Deficiency)	231,548	13,698	(252,050)	7,166	483,598	6,532
Beginning 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>
Ending Net Position	<u>\$ 15,489,235</u>	<u>\$ 99,879</u>	<u>\$ 15,257,687</u>	<u>\$ 86,181</u>	<u>\$ 231,548</u>	<u>\$ 13,698</u>

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GOVERNMENTAL ACTIVITIES REVENUES

Total revenues were \$5,665,664, a \$524,837 (1.1%) increase from the prior year. As you can see from the chart below, the County is heavily reliant on general revenues. From the general revenues, the large majority is property taxes, sales taxes, and other taxes, 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 \$62,278 and total expenses were \$48,671 resulting in net increase of \$13,607 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 \$8,528,765. Of this year-end total, \$375,600 is considered nonspendable; \$338,689 is assigned and \$2,894,838 is unassigned (indicating availability for continuing County general program usage). Restricted governmental fund balance is \$4,919,638 and cannot be spent at the County's discretion.

The total ending fund balances of governmental funds show a 1% increase from the prior year.

The General fund

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by \$412,945.

The General Fund's ending fund balance is considered adequate, representing the equivalent of 149% 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 \$55,616.

The Road & Bridge Fund's ending fund balance represents the equivalent of 135% 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 was reimbursed \$95,792 for COVID -19 related PPE and personnel. Those original expenditures could not have been reasonably foreseen at the time of the adoption of the 2021 Jackson County budget. There was a budget amendment concerning an increase in Court Security expenditures for the Sheriff's Office in the amount of \$1,823, but there was a Court Security grant that was received in the amount of \$5,421 that off-set that expenditure. The E911 Fund expenditures increased from \$40,391 to \$50,391, but the E911 revenues increased from \$29,605 to \$49,605.

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, 202, was \$3,200,609. The County's investment in capital assets, net of accumulated depreciation, for business-type activities as of December 31, 2021, was \$38,364. 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, 2021		December 31, 2020		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	143,044	6,895,628	135,898	—	7,146
Total Depreciable	11,996,262	143,044	11,996,262	135,898	—	7,146
Less: Accumulated Depreciation	(8,837,129)	(104,680)	(8,837,129)	(94,381)	—	(10,299)
Total Depreciable (Net)	3,159,133	38,364	3,159,133	41,517	—	(3,153)
Total Capital Assets	\$ 3,316,784	\$ 38,364	\$ 3,316,784	\$ 41,517	\$ —	\$ (3,153)

At December 31, 2021, the depreciable capital assets for governmental activities was 72% depreciated. The County's business type activities capital assets were 73% depreciated at December 31, 2021.

At December 31, 2021, 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. Even 2+ years into the COVID-19 pandemic, the related restrictive measures continue to have an adverse impact on the County. The extent of that impact of COVID-19 on the County and its financial results has been lessened given the slight increase in sales tax numbers, but future developments will be critical to the County's financial recovery.

Current oil and gas drilling, and planned future drilling, in the County will also benefit the County's financial position in terms of assessed value. The assessed value for the County fell approximately \$26,000,000 in the last two years. As drilling activity accelerates, the County is actively employing strategies to mitigate the economic trough left when drilling pulls back.

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 1019, Walden, Colorado, 80480.

JACKSON COUNTY, COLORADO

STATEMENT OF NET POSITION

December 31, 2021

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Assets:			
Current Assets			
Cash and investments	\$ 12,161,435	\$ 58,304	\$ 12,219,739
Property taxes receivable	1,333,144	—	1,333,144
Accounts receivable	217,873	3,211	221,084
Supplies inventory	28,588	—	28,588
Intergovernmental loan receivable, current	86,970	—	86,970
Total Current Assets	13,828,010	61,515	13,889,525
Noncurrent Assets			
Intergovernmental loan receivable, net of current	288,630	—	288,630
Capital assets:			
Nondepreciable capital assets	157,651	—	157,651
Depreciable capital assets (net of accumulated depreciation)	3,042,958	38,364	3,081,322
Total Noncurrent Assets	3,489,239	38,364	3,527,603
Total Assets	17,317,249	99,879	17,417,128
Liabilities:			
Current Liabilities			
Unearned revenue	353,814	—	353,814
Accounts payable	111,845	—	111,845
Accrued vacation payable	38,353	—	38,353
Total Current Liabilities	504,012	—	504,012
Total Liabilities	504,012	—	504,012
Deferred Inflows Of Resources			
Property tax revenue	1,324,002	—	1,324,002
Net Position			
Net investment in capital assets	3,200,609	38,364	3,238,973
Restricted	4,919,638	—	4,919,638
Unrestricted	7,368,988	61,515	7,430,503
Total Net Position	\$ 15,489,235	\$ 99,879	\$ 15,589,114

JACKSON COUNTY, COLORADO
STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2021

	Expenses	Program Revenues			Net Revenue (Expense) And Changes In Net Position		
		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	\$ 1,555,665	\$ 253,793	\$ 254,853	\$ 15,204	\$ (1,031,815)	\$ —	\$ (1,031,815)
Public safety	1,111,612	—	—	—	(1,111,612)	—	(1,111,612)
Public works	1,714,623	94,785	1,563,997	—	(55,841)	—	(55,841)
Public health and welfare	563,091	3,625	545,174	—	(14,292)	—	(14,292)
Culture and recreation	491,244	4,072	57,002	—	(430,170)	—	(430,170)
Total Governmental Activities	5,436,235	356,275	2,421,026	15,204	(2,643,730)	—	(2,643,730)
Business-Type Activities							
Emergency telephone	48,671	29,310	—	—	—	(19,361)	(19,361)
Total Primary Government	\$ 5,484,906	\$ 385,585	\$ 2,421,026	\$ 15,204	(2,643,730)	(19,361)	(2,663,091)
General Revenues							
Property taxes levied for:							
General purposes					1,416,550	—	1,416,550
Solid waste disposal					51,046	—	51,046
Library					153,398	—	153,398
Insurance reserve					50,872	—	50,872
Social services					71,774	—	71,774
Capital expenditures					25,524	—	25,524
Sales tax					603,853	—	603,853
Other tax					240,770	—	240,770
Investment income					103,542	91	103,633
Miscellaneous					157,949	32,968	190,917
Total General Revenues					2,875,278	33,059	2,908,337
Change In Net Position					231,548	13,698	245,246
Net Position - Beginning Of Year					15,257,687	86,181	15,343,868
Net Position - End Of Year					\$ 15,489,235	\$ 99,879	\$ 15,589,114

JACKSON COUNTY, COLORADO

**BALANCE SHEET -
GOVERNMENTAL FUNDS
December 31, 2021**

	General	Road And Bridge	Recreation Fund	Public Health	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and investments	\$ 3,088,403	\$ 2,107,092	\$ 993,076	\$ 411,575	\$ 1,852,720	\$ 8,452,866
Property taxes receivable	1,057,890	—	—	9,142	266,112	1,333,144
Intergovernmental loan receivable	375,600	—	—	—	—	375,600
Accounts receivable	68,559	91,500	53,972	—	3,842	217,873
Total Assets	\$ 4,590,452	\$ 2,198,592	\$ 1,047,048	\$ 420,717	\$ 2,122,674	\$ 10,379,483
Liabilities						
Accounts payable	\$ 93,908	\$ —	\$ 1,492	\$ 4,216	\$ 12,229	\$ 111,845
Accrued expenses	15,581	13,380	284	6,422	2,686	38,353
Unearned revenue	—	—	—	353,814	—	353,814
Due to other funds	—	22,704	—	—	—	22,704
Total Liabilities	109,489	36,084	1,776	364,452	14,915	526,716
Deferred Inflows Of Resources						
Property taxes	1,057,890	—	—	—	266,112	1,324,002
Fund Balance						
Nonspendable	375,600	—	—	—	—	375,600
Restricted	152,635	2,162,508	1,045,272	56,265	1,502,958	4,919,638
Assigned	—	—	—	—	338,689	338,689
Unassigned	2,894,838	—	—	—	—	2,894,838
Total Fund Balances	3,423,073	2,162,508	1,045,272	56,265	1,841,647	8,528,765
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 4,590,452	\$ 2,198,592	\$ 1,047,048	\$ 420,717	\$ 2,122,674	\$ 10,379,483

JACKSON COUNTY, COLORADO

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
December 31, 2021**

Total Governmental Fund Balances	\$ 8,528,765
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	\$ 7,345,472
Accumulated depreciation	<u>(5,610,623)</u> 1,734,849
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>5,225,621</u>
Net Position Of Governmental Activities	<u>\$ 15,489,235</u>

JACKSON COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS For The Year Ended December 31, 2021

	General	Road And Bridge	Recreation Fund	Public Health	Other Governmental Funds	Total Governmental Funds
Revenues						
Property tax	\$ 1,416,550	\$ —	\$ —	\$ —	\$ 352,614	\$ 1,769,164
Sales tax	264,084	—	302,266	—	37,503	603,853
Other taxes	193,814	—	—	—	46,956	240,770
Intergovernmental	43,570	1,563,997	—	333,976	477,965	2,419,508
Licenses and permits	18,974	—	—	—	—	18,974
Charges for services	234,819	—	4,072	—	98,410	337,301
Contributions	—	—	—	—	15,204	15,204
Investment income	101,732	—	1,011	—	799	103,542
Miscellaneous	155,304	—	83	—	—	155,387
Total Revenues	2,428,847	1,563,997	307,432	333,976	1,029,451	5,663,703
Expenditures						
General government	1,198,153	14,885	10,174	—	293,812	1,517,024
Public safety	1,087,284	—	—	—	—	1,087,284
Public works	—	1,584,900	—	—	123,299	1,708,199
Public health and welfare	—	—	—	305,494	245,253	550,747
Culture and recreation	—	—	281,765	—	198,693	480,458
Capital outlay	5,400	—	—	10,410	190,906	206,716
Miscellaneous	—	4,511	—	—	97	4,608
Total Expenditures	2,290,837	1,604,296	291,939	315,904	1,052,060	5,555,036
Excess (Deficiency) Of Revenues Over Expenditures	138,010	(40,299)	15,493	18,072	(22,609)	108,667
Other Financing Sources (Uses)						
Gain on sale of assets	—	—	—	—	1,600	1,600
Operating transfers in	346,114	—	—	2,091	84,405	432,610
Operating transfers out	(71,179)	(15,317)	—	(135,190)	(210,924)	(432,610)
Total Other Financing Sources (Uses)	274,935	(15,317)	—	(133,099)	(124,919)	1,600
Net Changes In Fund Balance	412,945	(55,616)	15,493	(115,027)	(147,528)	110,267
Fund Balance - Beginning Of Year	3,010,128	2,218,124	1,029,779	171,292	1,989,175	8,418,498
Fund Balance - End Of Year	\$ 3,423,073	\$ 2,162,508	\$ 1,045,272	\$ 56,265	\$ 1,841,647	\$ 8,528,765

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, 2021

Net Changes In Fund Balances - Total Governmental Funds \$ 110,267

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	\$ (218,384)	
Capital outlay	<u>206,716</u>	(11,668)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales and trade-ins). The change in net position differs from the change in fund balance by the net book value of assets disposed. 2,119

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. 31,925

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. 98,905

Change In Net Position Of Governmental Activities \$ 231,548

JACKSON COUNTY, COLORADO

STATEMENT OF NET POSITION - PROPRIETARY FUNDS December 31, 2021

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Assets		
Current Assets		
Cash and investments	\$ 58,304	\$ 3,708,569
Accounts receivable	3,211	—
Due from other funds	—	22,704
Supplies inventory	—	28,588
Total Current Assets	61,515	3,759,861
Noncurrent Assets		
Capital assets	143,044	4,868,144
Accumulated depreciation	(104,680)	(3,402,384)
Total Noncurrent Assets	38,364	1,465,760
Total Assets	99,879	5,225,621
Net Position		
Net investment in capital assets	38,364	1,465,760
Unrestricted	61,515	3,759,861
Total Net Position	\$ 99,879	\$ 5,225,621

JACKSON COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For The Year Ended December 31, 2021

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Operating Revenues		
Equipment rental	\$ —	\$ 369,996
Grant revenues	32,968	361
Charges for services	—	165,536
Telephone surcharges	29,310	—
Total Operating Revenues	62,278	535,893
Operating Expenses		
Depreciation	10,299	256,613
Repairs and maintenance	37,016	142,393
Shop utilities	192	17,630
Shop supplies	—	18,386
Treasurer's fees	614	167
Miscellaneous	550	112
Total Operating Expenses	48,671	436,988
Net Operating Income	13,607	98,905
Nonoperating Revenues		
Investment income	91	—
Gain on sale of assets	—	16,327
Total Nonoperating Revenues	91	16,327
Change In Net Position	13,698	115,232
Net Position - Beginning Of Year	86,181	5,110,389
Net Position - End Of Year	\$ 99,879	\$ 5,225,621

JACKSON COUNTY, COLORADO

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For The Year Ended December 31, 2021

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Cash Flows From Operating Activities		
Cash received from customers	\$ 61,350	\$ —
Cash received from internal charges	—	521,847
Other revenue	—	2,512
Cash paid for goods and services	(38,372)	(180,839)
Net Cash Provided By Operating Activities	22,978	343,520
Cash Flows Provided By Investing Activities		
Investment income	91	—
Cash Flows From Capital And Related Financing Activities		
Acquisition and construction of capital assets	(7,146)	(166,314)
Proceeds from sale of capital assets	—	16,327
Net Cash Used In Capital And Related Financing Activities	(7,146)	(149,987)
Net Increase In Cash And Cash Equivalents	15,923	193,533
Cash And Cash Equivalents - Beginning Of Year	42,381	3,515,036
Cash And Cash Equivalents - End Of Year	\$ 58,304	\$ 3,708,569
Reconciliation Of Operating Income To Net Cash Provided By Operating Activities		
Operating income	\$ 13,607	\$ 98,905
Adjustments To Reconcile Operating Income To Net Cash From Operating Activities		
Depreciation	10,299	256,613
Changes in assets and liabilities:		
Accounts receivable	(928)	2,151
Interfund activity	—	(13,685)
Accounts payable	—	(2,151)
Total Adjustments	9,371	244,615
Net Cash Provided By Operating Activities	\$ 22,978	\$ 343,520

JACKSON COUNTY, COLORADO

**STATEMENT OF FIDUCIARY ASSETS NET POSITION -
FIDUCIARY FUND
December 31, 2021**

	Custodial Funds
Assets	
Cash and investments	\$ 184,515
Property taxes receivable	<u>2,600,576</u>
Total Assets	<u>2,785,091</u>
 Liabilities	
Due to other governments	74,716
 Deferred Inflows Of Resources	
Unavailable property tax revenue	<u>2,600,576</u>
 Net Position	
Restricted for other entities	<u><u>\$ 109,799</u></u>

JACKSON COUNTY, COLORADO

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
FIDUCIARY FUND
December 31, 2021**

	<u>Custodial Funds</u>
Additions	
Tax collections for other governments	\$ 4,563,453
County Clerk collections	822,781
Funds held for others	154,375
Total Additions	<u>5,540,609</u>
Deductions	
Payments of taxes to other governments	4,328,783
County Clerk payments to other governments	839,243
Funds held for others	407,020
Total Deductions	<u>5,575,046</u>
Net Decrease In Fiduciary Net Position	(34,437)
Beginning Net Position	<u>144,236</u>
Ending Net Position	<u>\$ 109,799</u>

JACKSON COUNTY, COLORADO

NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2021

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 it 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.

Recreation Fund - The Recreation Fund is a special revenue fund used to account for recreational resources legally restricted to recreational facilities and operations.

Public Health Fund - The Public Health Fund is a special revenue fund used to account for public welfare programs resources legally restricted to local public health and welfare operations.

Proprietary Funds

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

The following are the County's proprietary funds:

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

Internal Service Fund - This fund is used to 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.

Custodial Funds

The County's two custodial funds are fiduciary in nature and are used to account for assets the County holds for others in a fiduciary capacity. The resources within these funds are generally held for three months or less. The 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.

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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

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.

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 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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Budgets

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

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

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.

Colorado law states that total expenditures for each fund cannot exceed the amount appropriated. For the year ended December 31, 2021 expenditures exceeded appropriations in the Payment In Lieu of Taxes (PILT) fund in the amount of \$924.

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 2021 property taxes were levied in 2021 and are due and payable in 2022.

Assessed values are established by the County Assessor's Office. Property owners within the boundaries of the County have been assessed property taxes for 2021. Since these taxes are not normally available to the County until 2022, they are classified as unavailable revenues.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Taxes for 2021 became due on January 1, 2022. 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, 2022. The remaining half is due June 16, 2022.

Estimates

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

2. Cash 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, 2021, the County's cash and certificates of deposits had a bank balance of \$8,124,188 and a carrying balance of \$7,940,852. As of December 31, 2021, of the County's deposits, \$3,921,903 was covered by the Federal Deposit Insurance Corporation and the remaining \$4,205,382 was covered by PDPA.

Cash and investments on the balance sheet consisted of the following as of December 31, 2021:

Per statement of net position	\$ 12,219,739
Per fiduciary statement of assets and liabilities	<u>184,515</u>
Total Cash And Investments	<u>\$ 12,404,254</u>

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (*Continued*)

Cash on hand	\$	342
Cash on deposit		3,092,506
Certificates of deposit		4,848,346
Local government investment pools		<u>4,463,060</u>
Total Cash And Investments		<u>\$ 12,404,254</u>

Investments

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

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

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

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

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

Investments By Type	Rating	Maturities		Total
		Less Than 1 Year	1 - 3 Years	
Certificates of deposit	Not Rated	\$ 2,386,308	\$ 2,462,038	\$ 4,848,346
Local government investment pools	AAAm	4,463,060	—	4,463,060
Total Investments		\$ 6,849,368	\$ 2,462,038	\$ 9,311,406

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 \$4,463,060 in Colorado Government Liquid Asset Trust (Colotruster) 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 Colotruster 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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

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.

Total investments in Colotrust and CSAFE CORE were \$1,845,233 and \$2,617,827, respectively. As of December 31, 2021, 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, 2020	Additions/ Transfers	Dispositions/ Transfers	Balance December 31, 2021
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	6,895,628	373,030	(313,327)	6,955,331
Total Depreciable	11,996,262	373,030	(313,327)	12,055,965
Accumulated Depreciation	(8,837,129)	(474,997)	299,119	(9,013,007)
Total Depreciable, Net	3,159,133	(101,967)	(14,208)	3,042,958
Total Capital Assets	\$ 3,316,784	\$ (101,967)	\$ (14,208)	\$ 3,200,609

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

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

General government	\$	62,020
Public safety		44,332
Public works		326,496
Public health and welfare		22,494
Culture and recreation		19,655
		<hr/>
Total Governmental Activities		
Depreciation Expense	\$	474,997
		<hr/>

Business-Type Activities

A summary of proprietary fund type capital assets at December 31, 2021 follows:

	Balance			Balance
	December 31,	Additions	Dispositions	December 31,
	2020			2021
Depreciable				
Equipment	\$ 135,898	\$ 7,146	\$ —	\$ 143,044
Accumulated Depreciation	(94,381)	(10,299)	—	(104,680)
	<hr/>			<hr/>
Total Capital Assets	\$ 41,517	\$ (3,153)	\$ —	\$ 38,364
	<hr/>			<hr/>

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.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements (Continued)

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, 2021, the County had a restricted fund balance of \$152,635.

5. Interfund Transactions

Interfund transfers during the year ended December 31, 2021 are as follows:

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 PILT to the General Fund and of unearned grant funds from Public Health to the General Fund.

Transfer In:	Transfer Out:				Total
	General	Road And Bridge	Public Health	PILT	
General	\$ —	\$ —	\$ 135,190	\$ 210,924	\$ 346,114
Public Health	2,091	—	—	—	2,091
Noxious Weed	—	15,317	—	—	15,317
Oil and Gas	62,430	—	—	—	62,430
Stewardship	1,658	—	—	—	1,658
Cemetary	5,000	—	—	—	5,000
Total	\$ 71,179	\$ 15,317	\$ 135,190	\$ 210,924	\$ 432,610

Interfund receivables and payables at December 31, 2021 are as follows:

Due To:	Due From:		Total
	Road And Bridge	Internal Service	
Road and Bridge	\$ —	\$ 22,704	\$ 22,704
Internal Service	(22,704)	—	(22,704)
Total	\$ (22,704)	\$ 22,704	\$ —

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 2021, the total payroll for the County was approximately \$1,990,000, of which approximately \$1,200,000 was for employees participating in the retirement plan. The employees and the County contributed \$40,547 and \$37,578 respectively, to the retirement plan in 2021.

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.

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, 2021, the balance of the loan was \$375,600.

JACKSON COUNTY, COLORADO

Notes To Basic Financial Statements *(Continued)*

The note bears interest of 3.5% and with payments due in January of each year from 2016 through 2026. Payments to maturity are as follows:

Year Ended December 31,	Principal
2022	\$ 86,970
2023	90,014
2024	93,164
2025	96,425
2026	9,027
Total	\$ 375,600

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, 2021

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	\$ 1,299,695	\$ 1,299,695	\$ 1,416,550	\$ 116,855
Sales tax	339,006	339,006	264,084	(74,922)
Other taxes	186,232	186,232	193,814	7,582
Intergovernmental:				
General	432,144	432,144	32,028	(400,116)
Title III	18,000	18,000	11,542	(6,458)
Licenses and permits	23,263	23,263	18,974	(4,289)
Charges for services	348,520	348,520	234,819	(113,701)
Investment income	—	—	101,732	101,732
Miscellaneous:				
General	19,233	19,233	155,304	136,071
Land Trust	200	200	—	(200)
Total Revenues	2,666,293	2,666,293	2,428,847	(237,446)
Expenditures				
General government:				
General	2,322,284	2,305,653	1,138,423	1,167,230
Emergency Reserve	138,800	138,800	—	138,800
Public safety:				
General	1,158,450	1,160,274	1,087,284	72,990
Contingent	—	—	59,730	(59,730)
Capital outlay	—	—	5,400	(5,400)
Culture and recreation:				
Land Trust	238	238	—	238
Total Expenditures	3,619,772	3,604,965	2,290,837	1,314,128
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(953,479)	(938,672)	138,010	1,076,682
Other Financing Sources (Uses)				
Operating transfers in:				
General	205,985	205,985	210,924	4,939
Contingent	—	—	135,190	135,190
Operating transfers out	(67,430)	(67,430)	(71,179)	3,749
Total Other Financing Sources	138,555	138,555	274,935	143,878
Net Change In Fund Balance	\$ (814,924)	\$ (800,117)	412,945	\$ 1,220,560
Fund Balance - Beginning Of Year			3,010,128	
Fund Balance - End Of Year			\$ 3,423,073	

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, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 1,434,685	\$ 1,563,997	\$ 129,312
Miscellaneous	1,300	—	(1,300)
Total Revenues	<u>1,435,985</u>	<u>1,563,997</u>	<u>128,012</u>
Expenditures			
General government	14,460	14,885	(425)
Public works	1,844,692	1,584,900	259,792
Miscellaneous	—	4,511	4,511
Total Expenditures	<u>1,859,152</u>	<u>1,604,296</u>	<u>263,878</u>
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(423,167)	(40,299)	391,890
Other Financing Uses			
Operating transfers out	(13,500)	(15,317)	(1,817)
Net Change In Fund Balance	<u>\$ (436,667)</u>	<u>(55,616)</u>	<u>\$ 390,073</u>
Fund Balance - Beginning Of Year		<u>2,218,124</u>	
Fund Balance - End Of Year		<u>\$ 2,162,508</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

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

For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales tax	\$ 260,000	\$ 302,266	\$ 42,266
Charges for services	2,000	4,072	2,072
Investment income	14,992	1,011	(13,981)
Refund	—	83	—
Total Revenues	276,992	307,432	30,357
Expenditures			
General government	26,083	10,174	15,909
Culture and recreation	1,482,245	281,765	1,200,480
Capital outlay	20,000	—	20,000
Total Expenditures	1,528,328	291,939	1,236,389
Net Change In Fund Balance	\$ (1,251,336)	15,493	\$ 1,266,746
Fund Balance - Beginning Of Year		<u>1,029,779</u>	
Fund Balance - End Of Year		<u>\$ 1,045,272</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 36,200	\$ 333,976	\$ 297,776
Expenditures			
Public health	527,107	305,494	221,613
Capital outlay	—	10,410	(10,410)
Total Expenditures	527,107	315,904	211,203
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(490,907)	18,072	508,979
Other Financing Sources			
Transfers in	2,091	2,091	—
Transfers out	—	(135,190)	(135,190)
Total Other Financing Sources	2,091	(133,099)	(135,190)
Net Change In Fund Balance	\$ (488,816)	(115,027)	\$ 373,789
Fund Balance - Beginning Of Year		<u>171,292</u>	
Fund Balance - End Of Year		<u>\$ 56,265</u>	

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, 2021**

	General	Land Trust	Contingent	Emergency Reserve	Title III	Eliminations	Total General Fund
Assets							
Cash and investments	\$ 2,615,298	\$ 38	\$ 322,725	\$ 138,800	\$ 11,542	\$ —	\$ 3,088,403
Property taxes receivable	1,057,890	—	—	—	—	—	1,057,890
Intragovernmental loan receivable	375,600	—	—	—	—	—	375,600
Accounts receivable	68,559	—	—	—	—	—	68,559
Due from (to) other fund	—	—	—	13,835	—	(13,835)	—
Total Assets	\$ 4,117,347	\$ 38	\$ 322,725	\$ 152,635	\$ 11,542	\$ (13,835)	\$ 4,590,452
Liabilities							
Accounts payable	\$ 93,908	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 93,908
Accrued expenses	15,581	—	—	—	—	—	15,581
Due to other fund	13,835	—	—	—	—	(13,835)	—
Total Liabilities	123,324	—	—	—	—	(13,835)	109,489
Deferred Inflows Of Resources							
Unavailable property tax revenue	1,057,890	—	—	—	—	—	1,057,890
Fund Balance							
Nonspendable	375,600	—	—	—	—	—	375,600
Restricted	—	—	—	152,635	—	—	152,635
Unassigned	2,560,533	38	322,725	—	11,542	—	2,894,838
Total Fund Balance	2,936,133	38	322,725	152,635	11,542	—	3,423,073
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 4,117,347	\$ 38	\$ 322,725	\$ 152,635	\$ 11,542	\$ (13,835)	\$ 4,590,452

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	General	Land Trust	Contingent	Emergency Reserve	Title III	Eliminations	Total General Fund
Revenues							
Property tax	\$ 1,416,550	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,416,550
Sales tax	264,084	—	—	—	—	—	264,084
Other taxes	193,814	—	—	—	—	—	193,814
Intergovernmental	32,028	—	—	—	11,542	—	43,570
Licenses and permits	18,974	—	—	—	—	—	18,974
Charges for services	234,819	—	—	—	—	—	234,819
Investment income	101,732	—	—	—	—	—	101,732
Miscellaneous	155,304	—	—	—	—	—	155,304
Total Revenues	2,417,305	—	—	—	11,542	—	2,428,847
Expenditures							
General government	1,138,423	—	59,730	—	—	—	1,198,153
Public safety	1,087,284	—	—	—	—	—	1,087,284
Culture and recreation	—	—	—	—	—	—	—
Capital outlay	5,400	—	—	—	—	—	5,400
Total Expenditures	2,231,107	—	59,730	—	—	—	2,290,837
Excess (Deficiency) Of Revenues Over (Under) Expenditures	186,198	—	(59,730)	—	11,542	—	138,010
Other Financing Sources (Uses)							
Operating transfers in	210,924	—	135,190	—	—	—	346,114
Operating transfers out	(71,179)	—	—	—	—	—	(71,179)
Total Other Financing Sources	139,745	—	135,190	—	—	—	274,935
Net Changes In Fund Balance	325,943	—	75,460	—	11,542	—	412,945
Fund Balance - Beginning Of Year	2,610,190	38	247,265	152,635	—	—	3,010,128
Fund Balance - End Of Year	\$ 2,936,133	\$ 38	\$ 322,725	\$ 152,635	\$ 11,542	\$ —	\$ 3,423,073

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	\$ 1,299,695	\$ 1,299,695	\$ 1,416,550	\$ 116,855
Sales tax	339,006	339,006	264,084	(74,922)
Other taxes	186,232	186,232	193,814	7,582
Intergovernmental	414,144	414,144	32,028	(382,116)
Licenses and permits	23,263	23,263	18,974	(4,289)
Charges for services	248,520	348,520	234,819	(113,701)
Investment income	—	—	101,732	101,732
Miscellaneous	19,033	19,033	155,304	136,271
Total Revenues	2,529,893	2,629,893	2,417,305	(212,588)
Expenditures				
General government	2,322,284	2,305,653	1,138,423	1,167,230
Public safety	1,158,450	1,160,274	1,087,284	72,990
Capital outlay	—	—	5,400	(5,400)
Total Expenditures	3,480,734	3,465,927	2,231,107	1,234,820
Excess (Deficiency) Of Revenues Over (Under) Expenditures				
	(950,841)	(836,034)	186,198	1,022,232
Other Financing Sources (Uses)				
Operating transfers in	205,985	206,425	210,924	4,499
Operating transfers out	(67,430)	(771,794)	(71,179)	(700,615)
Total Other Financing Sources	138,555	(565,369)	139,745	(696,116)
Net Change In Fund Balance	\$ (812,286)	\$ (1,401,403)	325,943	\$ 326,116
Fund Balance - Beginning Of Year			2,610,190	
Fund Balance - End Of Year			\$ 2,936,133	

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, 2021**

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

JACKSON COUNTY, COLORADO

DETAIL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND/CONTINGENT FUND For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
General government	\$ —	\$ 59,730	\$ (59,730)
Public safety	247,265	—	247,265
Total Expenditures	247,265	59,730	187,535
Other Financing Sources			
Operating transfers in	—	135,190	135,190
Net Change In Fund Balance	<u>\$ (247,265)</u>	75,460	<u>\$ 322,725</u>
Fund Balance - Beginning Of Year		<u>247,265</u>	
Fund Balance - End Of Year		<u>\$ 322,725</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, 2021**

	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	<u>\$ (138,800)</u>	—	<u>\$ 138,800</u>
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, 2021**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental revenue	\$ 18,000	\$ 11,542	\$ (6,458)
Excess Of Revenues Over Expenditures	18,000	11,542	(6,458)
Net Change In Fund Balance	<u>\$ 18,000</u>	11,542	<u>\$ (6,458)</u>
Fund Balance - Beginning Of Year		<u>—</u>	
Fund Balance - End Of Year		<u>\$ 11,542</u>	

Nonmajor Governmental Funds

JACKSON COUNTY, COLORADO

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2021**

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and investments	\$ 1,514,380	\$ 338,340	\$ 1,852,720
Accounts receivable	3,493	349	3,842
Property taxes receivable	246,846	19,266	266,112
Total Assets	\$ 1,764,719	\$ 357,955	\$ 2,122,674
Liabilities			
Accounts payable	\$ 12,229	\$ —	\$ 12,229
Accrued expenses	2,686	—	2,686
Total Liabilities	14,915	—	14,915
Deferred Inflows Of Resources			
Unavailable property tax revenue	246,846	19,266	266,112
Fund Balance			
Restricted	1,502,958	—	1,502,958
Assigned	—	338,689	338,689
Total Fund Balances	1,502,958	338,689	1,841,647
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 1,764,719	\$ 357,955	\$ 2,122,674

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS For The Year Ended December 31, 2021

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues			
Property tax	\$ 327,090	\$ 25,524	\$ 352,614
Sales tax	37,503	—	37,503
Other taxes	43,487	3,469	46,956
Intergovernmental	477,965	—	477,965
Charges for services	98,410	—	98,410
Contributions	—	15,204	15,204
Investment income	726	73	799
Miscellaneous	—	—	—
Total Revenues	985,181	44,270	1,029,451
Expenditures			
General government	284,590	9,222	293,812
Public works	123,299	—	123,299
Public health and welfare	245,253	—	245,253
Culture and recreation	198,693	—	198,693
Capital outlay	190,906	—	190,906
Miscellaneous expenditures	—	97	97
Total Expenditures	1,042,741	9,319	1,052,060
Excess Of Revenues Over Expenditures	(57,560)	34,951	(22,609)
Other Financing Sources (Uses)			
Proceeds on sale of assets	1,600	—	1,600
Transfers in	84,405	—	84,405
Transfers out	(210,924)	—	(210,924)
Total Other Financing Uses	(124,919)	—	(124,919)
Net Changes In Fund Balance	(182,479)	34,951	(147,528)
Fund Balance - Beginning Of Year	1,685,437	303,738	1,989,175
Fund Balance - End Of Year	\$ 1,502,958	\$ 338,689	\$ 1,841,647

Nonmajor Special Revenue Funds

JACKSON COUNTY, COLORADO

**COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS**

December 31, 2021

Page 1 Of 2

	Social Services	PILT	Conservation Trust	Solid Waste Disposal	Library	Cemetery
Assets						
Cash and investments	\$ 245,664	\$ —	\$ 133,459	\$ 96,540	\$ 333,871	\$ 13,503
Accounts receivable	—	—	—	698	2,097	—
Property taxes receivable	54,026	—	—	38,531	115,758	—
Total Assets	\$ 299,690	\$ —	\$ 133,459	\$ 135,769	\$ 451,726	\$ 13,503
Liabilities						
Accounts payable	\$ 9,935	\$ —	\$ —	\$ 843	\$ 1,451	\$ —
Accrued expenses	—	—	—	2,686	—	—
Total Liabilities	9,935	—	—	3,529	1,451	—
Deferred Inflows Of Revenues						
Unavailable property tax revenue	54,026	—	—	38,531	115,758	—
Fund Balance						
Restricted	235,729	—	133,459	93,709	334,517	13,503
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 299,690	\$ —	\$ 133,459	\$ 135,769	\$ 451,726	\$ 13,503

JACKSON COUNTY, COLORADO

**COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS**

December 31, 2021

Page 2 Of 2

	Insurance Reserve	Noxious Weed	Stewardship	Oil And Gas	Lodging Tax Tourism	Total Nonmajor Special Revenue Funds
Assets						
Cash and investments	\$ 58,789	\$ 31,117	\$ —	\$ 494,184	\$ 107,253	\$ 1,514,380
Accounts receivable	698	—	—	—	—	3,493
Property taxes receivable	38,531	—	—	—	—	246,846
Total Assets	\$ 98,018	\$ 31,117	\$ —	\$ 494,184	\$ 107,253	\$ 1,764,719
Liabilities						
Accounts payable	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 12,229
Accrued expenses	—	—	—	—	—	2,686
Total Liabilities	—	—	—	—	—	14,915
Deferred Inflows Of Revenues						
Unavailable property tax revenue	38,531	—	—	—	—	246,846
Fund Balance						
Restricted	59,487	31,117	—	494,184	107,253	1,502,958
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 98,018	\$ 31,117	\$ —	\$ 494,184	\$ 107,253	\$ 1,764,719

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2021 Page 1 Of 2

	Social Services	PILT	Conservation Trust	Solid Waste Disposal	Library	Cemetery
Revenues						
Property tax	\$ 71,774	\$ —	\$ —	\$ 51,046	\$ 153,398	\$ —
Other taxes	8,753	—	—	6,941	20,852	—
Intergovernmental	209,680	210,924	9,668	—	359	—
Charges for services	—	—	—	94,785	—	3,625
Investment income	—	—	—	146	435	—
Total Revenues	290,207	210,924	9,668	152,918	175,044	3,625
Expenditures						
General government	—	—	—	123,203	—	1,816
Public works	—	—	—	123,299	—	—
Public health and welfare	243,328	—	—	—	—	1,925
Culture and recreation	—	—	—	—	146,592	—
Total Expenditures	243,328	—	—	246,502	146,592	3,741
Excess (Deficiency) Of Revenues Over (Under) Expenditures	46,879	210,924	9,668	(93,584)	28,452	(116)
Other Financing Sources (Uses)						
Operating transfers in	—	—	—	—	—	5,000
Operating transfers out	—	(210,924)	—	—	—	—
Total Other Financing Sources (Uses)	—	(210,924)	—	—	—	5,000
Net Changes In Fund Balance	46,879	—	9,668	(93,584)	28,452	4,884
Fund Balance - Beginning Of Year	188,850	—	123,791	187,293	306,065	8,619
Fund Balance - End Of Year	\$ 235,729	\$ —	\$ 133,459	\$ 93,709	\$ 334,517	\$ 13,503

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2021 Page 2 Of 2

	Insurance Reserve	Noxious Weed	Stewardship	Oil And Gas	Lodging Tax Tourism	Total Nonmajor Special Revenue Funds
Revenues						
Property tax	\$ 50,872	\$ —	\$ —	\$ —	\$ —	\$ 327,090
Sales tax	—	—	—	—	37,503	37,503
Other taxes	6,941	—	—	—	—	43,487
Intergovernmental	—	47,334	—	—	—	477,965
Charges for services	—	—	—	—	—	98,410
Investment income	145	—	—	—	—	726
Total Revenues	57,958	47,334	—	—	37,503	985,181
Expenditures						
General government	50,000	47,754	—	27,538	34,279	284,590
Public works	—	—	—	—	—	123,299
Public health and welfare	—	—	—	—	—	245,253
Culture and recreation	—	—	52,101	—	—	198,693
Capital outlay	—	14,791	—	176,115	—	190,906
Total Expenditures	50,000	62,545	52,101	203,653	34,279	1,042,741
Excess (Deficiency) Of Revenues Over (Under) Expenditures	7,958	(15,211)	(52,101)	(203,653)	3,224	(57,560)
Other Financing Sources (Uses)						
Proceeds on sale of assets	—	1,600	—	—	—	1,600
Operating transfers in	—	15,317	1,658	62,430	—	84,405
Operating transfers out	—	—	—	—	—	(210,924)
Total Other Financing Sources (Uses)	—	16,917	1,658	62,430	—	(124,919)
Net Changes In Fund Balance	7,958	1,706	(50,443)	(141,223)	3,224	(182,479)
Fund Balance - Beginning Of Year	51,529	29,411	50,443	635,407	104,029	1,685,437
Fund Balance - End Of Year	\$ 59,487	\$ 31,117	\$ —	\$ 494,184	\$ 107,253	\$ 1,502,958

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 71,522	\$ 71,774	\$ 252
Other taxes	8,787	8,753	(34)
Intergovernmental	574,247	209,680	(364,567)
Miscellaneous	650	—	(650)
Total Revenues	655,206	290,207	(364,349)
Expenditures			
Public health and welfare	587,283	243,328	343,955
Net Change In Fund Balance	<u>\$ 67,923</u>	46,879	<u>\$ (20,394)</u>
Fund Balance - Beginning Of Year		<u>188,850</u>	
Fund Balance - End Of Year		<u>\$ 235,729</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 210,000	\$ 210,924	\$ 924
Excess Of Revenues Over Expenditures	210,000	210,924	924
Other Financing Uses			
Transfers out	(210,000)	(210,924)	(924)
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>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 6,451	\$ 9,668	\$ 3,217
Expenditures			
Capital outlay	25,000	—	25,000
Net Change In Fund Balance	<u>\$ (18,549)</u>	9,668	<u>\$ 28,217</u>
Fund Balance - Beginning Of Year		<u>123,791</u>	
Fund Balance - End Of Year		<u>\$ 133,459</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, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 46,868	\$ 51,046	\$ 4,178
Other taxes	6,840	6,941	101
Charges for services	85,589	94,785	9,196
Investment income	90	146	56
Total Revenues	139,387	152,918	13,531
Expenditures			
General government	3,399	123,203	(119,804)
Public works	338,227	123,299	214,928
Total Expenditures	341,626	246,502	95,124
Net Change In Fund Balance	\$ (202,239)	(93,584)	\$ 108,655
Fund Balance - Beginning Of Year		187,293	
Fund Balance - End Of Year		\$ 93,709	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 144,315	\$ 153,398	\$ 9,083
Other taxes	20,658	20,852	194
Intergovernmental	—	359	—
Investment income	206	435	229
Miscellaneous	14,939	—	(14,939)
Total Revenues	180,118	175,044	(5,433)
Expenditures			
General government	7,750	—	7,750
Culture and recreation	173,622	146,592	27,030
Total Expenditures	181,372	146,592	34,780
Net Change In Fund Balance	\$ (1,254)	28,452	\$ 29,347
Fund Balance - Beginning Of Year		<u>306,065</u>	
Fund Balance - End Of Year		<u>\$ 334,517</u>	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for services	\$ 9,950	\$ 3,625	\$ (6,325)
Expenditures			
General government	395	1,816	(1,421)
Public health and welfare	12,455	1,925	10,530
Capital outlay	7,061	—	7,061
Total Expenditures	19,911	3,741	16,170
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(9,961)	(116)	(22,495)
Other Financing Sources			
Transfer in	—	5,000	5,000
Net Change In Fund Balance	\$ (9,961)	4,884	\$ (17,495)
Fund Balance - Beginning Of Year		8,619	
Fund Balance - End Of Year		\$ 13,503	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
INSURANCE RESERVE FUND
For The Year Ended December 31, 2021**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	\$ 47,921	\$ 50,872	\$ 2,951
Other taxes	7,357	6,941	(416)
Investment income	72	145	73
Total Revenues	55,350	57,958	2,608
Expenditures			
General government	50,000	50,000	—
Net Change In Fund Balance	\$ 5,350	7,958	\$ 2,608
Fund Balance - Beginning Of Year		<u>51,529</u>	
Fund Balance - End Of Year		<u>\$ 59,487</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, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 45,600	\$ 47,334	\$ 1,734
Expenditures			
General government	119,519	47,754	71,765
Capital outlay	13,000	14,791	(1,791)
Total Expenditures	132,519	62,545	69,974
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(86,919)	(15,211)	71,708
Other Financing Sources			
Proceeds on sale of assets	—	1,600	1,600
Transfers in	13,500	15,317	1,817
Total Other Financing Sources	13,500	16,917	3,417
Net Change In Fund Balance	\$ (73,419)	1,706	\$ 75,125
Fund Balance - Beginning Of Year		29,411	
Fund Balance - End Of Year		\$ 31,117	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
Culture and recreation	\$ 66,934	\$ 52,101	\$ 14,833
Other Financing Sources			
Transfers in	—	1,658	1,658
Net Change In Fund Balance	<u>\$ (66,934)</u>	<u>(50,443)</u>	<u>\$ 16,491</u>
Fund Balance - Beginning Of Year		<u>50,443</u>	
Fund Balance - End Of Year		<u>\$ —</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, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	\$ 62,430	\$ —	\$ (62,430)
Expenditures			
General government	602,801	27,538	575,263
Capital outlay	—	176,115	(176,115)
Total Expenditures	602,801	203,653	399,148
Deficiency Of Revenues Under Expenditures	(540,371)	(203,653)	336,718
Other Financing Sources			
Operating transfers in	—	62,430	62,430
Net Change In Fund Balance	\$ (540,371)	(141,223)	\$ 399,148
Fund Balance - Beginning Of Year		635,407	
Fund Balance - End Of Year		\$ 494,184	

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, 2021**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Sales tax	\$ 41,000	\$ 37,503	\$ (3,497)
Expenditures			
General government	52,344	34,279	18,065
Net Change In Fund Balance	\$ (11,344)	3,224	\$ 14,568
Fund Balance - Beginning Of Year		<u>104,029</u>	
Fund Balance - End Of Year		<u>\$ 107,253</u>	

Nonmajor Capital Projects Funds

JACKSON COUNTY, COLORADO

**COMBINING BALANCE SHEET -
NONMAJOR CAPITAL PROJECTS FUNDS
December 31, 2021**

	Airport Capital Projects	Capital Expenditures	Total
Assets			
Cash and investments	\$ 44,765	\$ 293,575	\$ 338,340
Accounts receivable	—	349	349
Property taxes receivable	—	19,266	19,266
Total Assets	\$ 44,765	\$ 313,190	\$ 357,955
Deferred Inflows Of Resources			
Unavailable property tax revenue	\$ —	\$ 19,266	\$ 19,266
Fund Balance			
Assigned	44,765	293,924	338,689
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 44,765	\$ 313,190	\$ 357,955

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR CAPITAL PROJECTS FUNDS For The Year Ended December 31, 2021

	Airport Capital Projects	Capital Expenditures	Total
Revenues			
Property taxes	\$ —	\$ 25,524	\$ 25,524
Other taxes	—	3,469	3,469
Contributions	15,204	—	15,204
Investment income	—	73	73
Total Revenues	15,204	29,066	44,270
Expenditures			
General government	5,752	—	5,752
Repairs and maintenance	3,470	—	3,470
Miscellaneous expenditures	97	—	97
Total Expenditures	9,319	—	9,319
Net Change In Fund Balance	5,885	29,066	34,951
Fund Balance - Beginning Of Year	38,880	264,858	303,738
Fund Balance - End Of Year	\$ 44,765	\$ 293,924	\$ 338,689

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, 2021**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Contributions	\$ 5,700	\$ 15,204	\$ 9,504
Expenditures			
General government	11,100	5,752	5,348
Repairs and maintenance	—	3,470	(3,470)
Capital outlay	1,500	—	1,500
Miscellaneous expenditures	—	97	(97)
Total Expenditures	12,600	9,319	3,281
Net Change In Fund Balance	\$ (6,900)	5,885	\$ 12,785
Fund Balance - Beginning Of Year		<u>38,880</u>	
Fund Balance - End Of Year		<u><u>\$ 44,765</u></u>	

JACKSON COUNTY, COLORADO

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
CAPITAL EXPENDITURES FUND
For The Year Ended December 31, 2021**

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 23,657	\$ 25,524	\$ 1,867
Other taxes	3,241	3,469	228
Investment income	30	73	43
Total Revenues	26,898	29,066	2,095
Expenditures			
Capital outlay	289,795	—	289,795
Net Change In Fund Balance	\$ (262,897)	29,066	\$ 291,890
Fund Balance - Beginning Of Year		<u>264,858</u>	
Fund Balance - End Of Year		<u>\$ 293,924</u>	

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, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Telephone surcharges	\$ 28,279	\$ 29,310	\$ 1,031
Miscellaneous	20,000	32,968	12,968
Investment income	1,326	91	(1,235)
Total Revenues	49,605	62,369	12,764
Expenditures			
Repairs and maintenance	25,850	37,016	(11,166)
Utilities	1,175	192	983
Capital outlay	20,000	—	20,000
Treasurer's fees	296	614	(318)
Training and technical support	3,070	—	3,070
Miscellaneous	—	550	(550)
Total Expenditures	50,391	38,372	12,019
Net Income (Loss) - Non-GAAP Basis	\$ (786)	23,997	\$ 24,783
Depreciation Expense		(10,299)	
Net Loss - GAAP Basis		13,698	
Net Position - Beginning Of Year		86,181	
Net Position - End Of Year		\$ 99,879	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - INTERNAL SERVICE FUND For The Year Ended December 31, 2021

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Equipment rental	\$ 370,032	\$ 165,536	\$ (204,496)
Charges for services	187,200	369,996	182,796
Miscellaneous	5,000	361	(4,639)
Total Revenues	562,232	535,893	(26,339)
Expenditures			
Repairs and maintenance	150,000	142,393	7,607
Shop utilities	22,000	17,630	4,370
Shop supplies	15,000	18,386	(3,386)
Treasurer's fees	5,622	167	5,455
Miscellaneous	200	112	88
Capital outlay	3,992,977	166,314	3,826,663
Total Expenditures	4,185,799	346,689	3,839,110
Net Income (Loss) - Non-GAAP Basis	\$ (3,623,567)	205,531	\$ 3,812,771
Capital Asset Purchases		166,314	
Depreciation Expense		(256,613)	
Net Income - GAAP Basis		115,232	
Net Position - Beginning Of Year		5,110,389	
Net Position - End Of Year		\$ 5,225,621	

Special Report

JACKSON COUNTY, COLORADO

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

Form Approved
OMB No. 2125-0032

LOCAL HIGHWAY FINANCE REPORT		City or County:			
		YEAR ENDING : December 2021			
This Information From The Records Of (example - City of _ or County of _)		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)		218,300	
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:		907,837	
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		412,182	
3. Other local imposts (from page 2)	0	c. Other			
4. Miscellaneous local receipts (from page 2)	0	d. Total (a. through c.)		412,182	
5. Transfers from toll facilities		4. General administration & miscellaneous		48,281	
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety			
a. Bonds - Original Issues		6. Total (1 through 5)		1,586,600	
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)	1,484,318	2. Notes:			
D. Receipts from Federal Government (from page 2)	79,679	a. Interest			
E. Total receipts (A.7 + B + C + D)	1,563,998	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)		1,586,600	
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
	2,204,069	1,563,998	1,586,600	2,181,467	(0)
Notes and Comments:					

FORM FHWA-536 (Rev.06/2000)

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JACKSON COUNTY, COLORADO

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2021	
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	1,478,474	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	70,076
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	5,844	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	9,603
f. Total (a. through e.)	5,844	g. Total (a. through f.)	79,679
4. Total (1. + 2. + 3.f)	1,484,318	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			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		218,300	218,300
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	218,300	218,300
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	218,300	218,300
			(Carry forward to page 1)
Notes and Comments:			

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