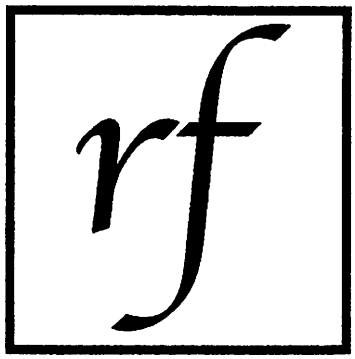


Bent County, Colorado

Annual Financial Report

December 31, 2025

Bent County, Colorado
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For the Year Ended December 31, 2025

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Independent Auditor's Report

Bent County Commissioners
Bent County, Colorado

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bent County (the "(County"), as of and for the year ended December 31, 2025, 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, based on our audit and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Department of Social Services, which represent 11.6 percent, 15.2 percent, and 29.1 percent, respectively, of the assets, fund balances, and revenues of the governmental funds. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Department of Social Services, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

rfarmer, llc a certified public accounting and consulting firm

po box 1173 122 north main street lamar, colorado 81052 719.336.7428 719.336.2982

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's 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 auditor's report that includes our opinions. 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 GAAS 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 GAAS, 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 required supplementary information on pages 32 through 35, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who 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.

Management has elected to omit the management's discussion and analysis. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical contest. Our opinion on the basic financial statements is not affected by this omission.

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 accompanying supplementary information on pages 36 through 49, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The accompanying supplementary 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 accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

rfarmer, llc

August 5, 2026

Basic Financial Statements

Bent County, Colorado
Statement of Net Position
December 31, 2025

	Governmental Activities	Business-type Activities	Total	Component Units: Bent County Public Health	Component Units: Bent County HealthCare Center
ASSETS					
Cash and cash equivalents	$ 6,140,824	$ 6,308,389	$ 12,449,213	$ 809,861	$ 8,880,368
Investments-Certificates of deposit	-	-	-	386,452	-
Receivables	3,800,315	2,886,557	6,686,872	287,914	619,000
Due from other governmental agencies	52,709	-	52,709	-	-
Prepaids	-	-	-	-	135,825
Capital Assets:					
Land and water rights	520,042	-	520,042	-	7,759
Buildings	11,904,702	-	11,904,702	-	4,515,545
Equipment	8,628,550	256,681	8,885,231	512,160	1,674,731
Other Capital Assets	606,973	-	606,973		
Less: Accumulated depreciation	(9,499,486)	(256,325)	(9,755,811)	(383,364)	(5,460,913)
Total Capital Assets	12,160,781	356	12,161,137	128,796	737,122
Total Assets	22,154,629	9,195,302	31,349,931	1,613,023	10,372,315
LIABILITIES					
Accounts payable and accrued expenses	465,522	5,581,040	6,046,562	66,441	455,612
Due to other governmental agencies	68,360	-	68,360	-	-
Unearned revenues	143,612	-	143,612	-	13,996
Long-term liabilities					
Due within one year:					
Lease Payable	65,260	-	65,260	-	-
Due in more than one year:					
Lease Payable	221,208	-	221,208	-	-
Deposits	-	-	-	-	21,965
Compensated absences	135,721	-	135,721	-	-
Total liabilities	1,099,683	5,581,040	6,680,723	66,441	491,573
DEFERRED IN-FLOW OF RESOURCES					
Deferred property taxes	3,184,201	-	3,184,201	-	-
NET POSITION					
Net investment in capital assets	11,874,313	357	11,874,670	128,798	737,124
Restricted for:					
Other purposes	27,133	-	27,133	-	2,391
TABOR	178,052	-	178,052	-	-
Unrestricted	5,791,247	3,613,905	9,405,152	1,417,784	9,141,227
Total net position	$ 17,870,745	$ 3,614,262	$ 21,485,007	$ 1,546,582	$ 9,880,742

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Statement of Activities
For the Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenue: Charges for Services	Program Revenue: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Primary government							
Governmental Activities							
General Government	$ 3,243,054	$ 549,757	$ 351,791	$ (2,341,506)	$ -	$ (2,341,506)	$ -
Public Safety	3,833,334	2,041,700	23,500	(1,768,134)	-	(1,768,134)	-
Public Works	1,901,391	1,495,468	1,492	(368,079)	-	(368,079)	-
Health & Human Services	4,058,636	-	3,984,748	(73,888)	-	(73,888)	-
Culture and Recreation	577,854	136,877	85,922	(355,055)	-	(355,055)	-
Total governmental activities	13,614,269	4,223,802	4,447,453	(4,906,662)	-	(4,906,662)	-
Business-type activities:							
Correctional Facility	33,648,121	33,884,210	-	-	236,089	236,089	-
Transportation Services	94,145	47,713	16,471	-	(29,961)	(29,961)	-
Total business-type activities	33,742,266	33,931,923	16,471	-	206,128	206,128	-
Total primary government	47,356,535	38,155,725	4,463,924	(4,906,662)	206,128	(4,700,534)	-
Component Units							
Bent County Public Health	1,166,203	927,957	-	-	-	-	(238,246)
Bent County HealthCare Center	6,438,704	6,295,298	-	-	-	-	(143,406)
Total component units	7,604,907	7,223,255	-	-	-	-	(381,652)
General revenues:							
Taxes:							
Property taxes, levied for general purposes				$ 3,145,793	$ -	$ 3,145,793	$ -
SO and sales taxes				858,115	-	858,115	-
Unrestricted investment earnings				238,641	-	238,641	387,906
Miscellaneous				443,113	-	443,113	531,270
Special item - gain (loss) on disposition of assets				20,099	-	20,099	-
Transfers				(10,000)	10,000	-	-
Total general revenues, special items, and transfers				4,695,761	10,000	4,705,761	$ 919,176
Change in net position				(210,901)	216,128	5,227	537,524
Net position - beginning				18,081,646	3,398,134	21,479,780	10,889,800
Net position - ending				$ 17,870,745	$ 3,614,262	$ 21,485,007	$ 11,427,324

The accompanying notes to financial statements
are an integral part of these statements.

Balance Sheet
Governmental Funds
December 31, 2025

	General	Road & Bridge	Social Services	Sales & Use Tax	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 2,180,812	$ 1,647,080	$ 941,642	$ 630,848	$ 740,441	$ 6,140,823
Taxes receivable, net	2,651,350	293,480	156,110	-	83,260	3,184,200
Due from other funds	1,985	-	-	-	-	1,985
Receivable from other governments	-	-	52,709	-	-	52,709
Other receivables	443,140	123,256	4,510	38,867	6,342	616,115
Total assets	5,277,287	2,063,816	1,154,971	669,715	830,043	9,995,832
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	354,836	18,160	1,428	-	7,694	382,118
Due to other funds	-	-	-	-	1,985	1,985
Payable to other governments	-	-	68,360	-	-	68,360
Unearned revenue	-	-	-	-	143,612	143,612
Other accrued expenses	67,059	13,042	-	-	3,302	83,403
Total liabilities	421,895	31,202	69,788	-	156,593	679,478
Deferred in-flow resources:						
Deferred property taxes	2,651,351	293,480	156,110	-	83,260	3,184,201
Fund balances:						
Restricted for:						
TABOR	-	-	22,000	-	156,052	178,052
Other purposes	350,000	-	27,133	-	-	377,133
Unassigned	1,854,041	-	-	-	-	1,854,041
Committed	-	1,739,134	879,940	669,715	434,138	3,722,927
Total fund balances	2,204,041	1,739,134	929,073	669,715	590,190	6,132,153
Total liabilities and fund balances	$ 5,277,287	$ 2,063,816	$ 1,154,971	$ 669,715	$ 830,043	$ 9,995,832

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2025

Total fund balance, governmental funds	$	6,132,153
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		12,160,781
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.		(422,189)
Net Position of Governmental Activities in the Statement of Net Position	$	17,870,745

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2025

	General	Road & Bridge	Social Services	Sales & Use Tax	Other Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	$ 2,631,241	$ 282,332	$ 150,174	$ -	$ 80,094	$ 3,143,841
SO tax	269,048	29,744	15,821		8,438	323,051
Sales and miscellaneous taxes	14,209	-	-	535,064	-	549,273
Licenses and permits	114,026	1,450	-	-	-	115,476
Intergovernmental	567,659	1,512,714	3,762,623	-	45,065	5,888,061
Charges for services	2,462,188	-	-	-	166,642	2,628,830
Investment earnings	232,957	-	-	4,698	2,939	240,594
Miscellaneous	495,338	19,148	-	-	26,259	540,745
Other grants	-	-	-	-	80,922	80,922
Total revenues	6,786,666	1,845,388	3,928,618	539,762	410,359	13,510,793
EXPENDITURES						
Current:						
General government	2,652,919	6,608	-	-	139,570	2,799,097
Public safety	3,623,420	-	-	-	107,275	3,730,695
Public works	-	1,603,594	-	-	-	1,603,594
Health and welfare	117,383	-	3,940,556	-	-	4,057,939
Culture and recreation	254,278	-	-	148,014	319,309	721,601
Debt Service:						
Principal	61,432	-	-	-	-	61,432
Interest	21,678	-	-	-	-	21,678
Capital outlay	1,238,836	341,136	-	-	-	1,579,972
Total Expenditures	7,969,946	1,951,338	3,940,556	148,014	566,154	14,576,008
Excess (deficiency) of revenues over expenditures	(1,183,280)	(105,950)	(11,938)	391,748	(155,795)	(1,065,215)
OTHER FINANCING SOURCES (USES)						
Transfers in	200,000	-	-	-	64,000	264,000
Transfers out	-	-	-	(274,000)	-	(274,000)
Total other financing sources and uses	200,000	-	-	(274,000)	64,000	(10,000)
SPECIAL ITEM						
Proceeds from sale of assets	20,099	-	-	-	-	20,099
Net change in fund balances	(963,181)	(105,950)	(11,938)	117,748	(91,795)	(1,055,116)
Fund balances - beginning	3,167,222	1,845,084	941,011	551,967	681,985	7,187,269
Fund balances - ending	$ 2,204,041	$ 1,739,134	$ 929,073	$ 669,715	$ 590,190	$ 6,132,153

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2025

Net change in fund balances - total governmental funds:	$	(1,055,116)
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlay of $1,579,972 was more than depreciation of $797,186 in the current period.		782,786
Governmental funds report debt proceeds, including lease purchase agreements, as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which repayments exceeded proceeds.		61,432
Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:		
Change in compensated absences		(3)
Change in net position of governmental activities	$	(210,901)

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2025

	Correctional Facility	Transportation Services	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ 6,260,089	$ 48,299	$ 6,308,388
Accounts Receivable, net	2,879,057	7,500	2,886,557
Total current assets	9,139,146	55,799	9,194,945
Non-current assets:			
Capital Assets:			
Equipment, vehicles and furniture	-	256,681	256,681
Less Accumulated depreciation	-	(256,325)	(256,325)
Total non-current assets	-	356	356
Total assets	9,139,146	56,155	9,195,301
LIABILITIES			
Current Liabilities:			
Accounts payable	5,578,497	1,264	5,579,761
Salaries payable	-	1,279	1,279
Total current liabilities	5,578,497	2,543	5,581,040
Total liabilities	5,578,497	2,543	5,581,040
NET POSITION			
Net Investment in capital assets	-	356	356
Unrestricted	3,560,649	53,257	3,613,906
Total net position	$ 3,560,649	$ 53,613	$ 3,614,262

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2025

	Correctional Facility	Transportation Services	Total
REVENUES			
Charges for services	$ 33,884,210	$ 47,713	$ 33,931,923
Operating grants and contributions	-	16,471	16,471
Total operating revenues	33,884,210	64,184	33,948,394
OPERATING EXPENSES			
Personal services	150,000	57,952	207,952
Contractual services	33,102,126	1,000	33,103,126
Utilities	-	306	306
Repairs and maintenance	-	6,857	6,857
Other supplies and expenses	-	11,993	11,993
Miscellaneous expenses	395,995	400	396,395
Insurance claims and expenses	-	1,145	1,145
Depreciation	-	14,491	14,491
Total Operating Expenses	33,648,121	94,144	33,742,265
Operating income (loss)	236,089	(29,960)	206,129
Income (loss) before contributions and transfers	236,089	(29,960)	206,129
OTHER FINANCING SOURCES (USES)			
Transfers in	-	10,000	10,000
Change in net position	236,089	(19,960)	216,129
Total net position - beginning	3,324,560	73,573	3,398,133
Total net position - ending	$ 3,560,649	$ 53,613	$ 3,614,262

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Combining Statement of Cash Flows
Proprietary Funds
For the year ended December 31, 2025

	Correctional Facility	Transportation Services	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Received from Charges for Services	$ 33,877,209	$ 42,713	$ 33,919,922
Cash Received for Operating Grants	-	16,471	16,471
Cash Payments to Suppliers for Goods & Services	(33,570,153)	(20,507)	(33,590,660)
Cash Payments for Salaries & Benefits	-	(65,319)	(65,319)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	307,056	(26,642)	280,414
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Transfers In	-	10,000	10,000
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	-	10,000	10,000
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	307,056	(16,642)	290,414
Cash & Cash Equivalents:			
Beginning of Year	5,953,033	64,941	6,017,974
End of Year	6,260,089	48,299	6,308,388
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Operating Income (Loss)	236,089	(29,960)	206,129
Adjustments to Reconcile Operating Income To Net Cash Provided by Operating Activities:			
Depreciation	-	14,491	14,491
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivables	(7,001)	(5,000)	(12,001)
Increase (Decrease) in Salaries Payable	-	(7,367)	(7,367)
Increase (Decrease) in Accounts Payable	77,968	1,194	79,162
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	307,056	(26,642)	280,414
Analysis of cash:			
Cash and Cash Equivalents	6,260,089	48,299	6,308,388
TOTAL	$ 6,260,089	$ 48,299	$ 6,308,388

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Custodial Funds
Statement of Custodial Net Position
December 31, 2025

ASSETS:		
Cash and cash equivalents	$	13,307,423
Total assets		13,307,423
LIABILITIES:		
Due to others		13,307,423
Total Liabilities	$	13,307,423

The accompanying notes to financial statements
are an integral part of these statements.

Bent County, Colorado
Custodial Funds
Statement of Changes in Custodial Funds
December 31, 2025

Additions:		
Collections for other governments:		
Treasurer	$ 56,695,346	
County Clerk	1,271,946	
		57,967,292
Collection for the County:		
Sheriff Inmate Account	196,080	
Insurance Account	1,914,026	
		2,110,106
Total additions		60,077,398
Deductions:		
Disbursements to other governments:		
Treasurer	(57,418,242)	
County Clerk	(1,298,495)	
		(58,716,737)
Disbursements for the County:		
Sheriff Inmate Account	(201,681)	
Insurance Account	(1,633,419)	
		(1,835,100)
Total Deductions		(60,551,837)
Change in Net Position		(474,439)
Net position, beginning of the year		13,781,862
Net position, end of the year		$ 13,307,423

The accompanying notes to financial statements
are an integral part of these statements.

Note 1 Summary of Significant Accounting Policies

The accounting and reporting policies of Bent County, Colorado (the "County') conform to accounting principles generally accepted in the United States of America (US GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government-wide Financial Statements

The government-wide financial statements report all nonfiduciary activities of the primary government and its component units. Fiduciary activities of the primary government are excluded from the government-wide statements because these resources are not available to fund the programs of the County. The government-wide statements include the *Statement of Net Position* and the *Statement of Activities*; these statements show the December 31 financial position and the changes in financial position during the current year.

Financial Reporting Entity

The County was incorporated in 1870. It is governed by an elected three-member Board of Commissioners. There are also five other elected officials of the County: the Assessor; Clerk and Recorder; Coroner; Sheriff; and Treasurer/Public Trustee.

The accompanying financial statements present the financial activities of the County, the primary government, and its component units, if any. The County is the primary government because it has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The Commissioners themselves may serve on the boards of these related organizations and provide some financial and operational influence, but they do not serve in a controlling capacity. These organizations are not included as component units of the County; however, any financial support and obligations of the County related to these organizations are reported in the County's financial statements.

Measurement Focus

Government-wide Financial Statements

The government-wide statements focus on the County as a whole. The *Statement of Net Position* and the *Statement of Activities* are presented using the economic resources measurement focus. Other than the fiduciary funds, all revenues and expenses and all current and long-term assets, deferred outflows of resources, liabilities and deferred inflows of resources of the County are reported, including capital and lease assets, depreciation, and long-term debt. Certain interfund governmental activity has been eliminated from these statements. Since assets of the fiduciary funds are not available to the County, these funds are not reported in the government-wide statements.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant

extent, on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The *Statement of Net Position* presents the financial position of the County. The net position section of the statement focuses on whether assets and deferred outflows, net of related liabilities and deferred inflows, have been restricted as to the purpose for which they may be used. The assets and liabilities of the Internal Service Funds are reported in the governmental activities in the government-wide *Statement of Net Position*.

The *Statement of Activities* shows the change in financial position for the year. It focuses on the net program cost of individual functions and business-type activities of the County. It does this by netting program costs with program revenues, which consist primarily of charges for services and grants. This net amount is the tax burden of the program to the taxpayers of the County. The change in net position represents the increase or decrease in the overall financial position of the County on an annual basis.

Fund Financial Statements

The fund financial statements provide additional detail about the County. These statements are provided in three types: governmental funds, proprietary funds, and fiduciary funds. With the exception of the proprietary and fiduciary funds, the Basic Financial Statements focus on the major funds of each type.

Governmental funds employ the current financial resources measurement focus, while the proprietary and fiduciary fund types employ the economic resources measurement focus, similar to the government-wide financial statements.

MAJOR FUNDS

Governmental Fund Type:

General Fund

This is the general operating fund of the County that accounts for all financial resources that are not accounted for in other funds. Operations of the County such as public safety, planning and zoning, property valuation, tax collection and distribution, vehicle licensing, County administration, and other activities financed from tax and general revenues are reflected in this fund.

The General Fund is always a major fund and GASB has defined other major funds based on percentage thresholds. However, management has the discretion to include funds, which are of particular importance to financial statement users.

Road and Bridge Fund

This fund records costs related to County road and bridge construction and maintenance except for engineering and public works administration, which are recorded in the General Fund. By State law, Colorado counties are required to maintain a Road and Bridge Fund and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities. Most of this fund's revenues come from property, auto ownership, and highway use taxes.

Social Services Fund

This Fund administers human services programs under state and federal regulations. Programs include, but are not limited to, Medicaid, Supplemental Nutrition Assistance

Program (SNAP), Child Welfare Program, Aging and Adult Services, Job Training Services, and Temporary Assistance to Needy Families (TANF). Colorado counties are required by State law to maintain a Social Services Fund. Besides receiving most of its revenue from federal and state grants, this fund receives property taxes to cover the County's portion to pay for these programs.

Sales & Use Tax Fund

This fund accounts for sales and use taxes collected. The taxes collected can be transferred to other entities within the County or can be used to benefit the County.

Business-Activity Type:

Transportation Services

This fund accounts for the transportation services provided by the County. Any individual can use the transportation services. The City of Las Animas donates funds to help pay for the costs of operations. Additional funding will be provided by the Department of Local Affairs (DOLA).

Correctional Facility

The County has a contract with the State of Colorado to house prisoners in a facility owned by CoreCivic. Colorado pays the County and in turn the County pays CoreCivic. The amount paid is determined by the State of Colorado.

NONMAJOR FUNDS

Governmental Type:

Special Revenue Funds

These funds account for revenues generated from various sources such as sales and property taxes, grants, impact and other fees, and contributions. These funds expend those revenues for patrol, welfare, contingencies, solid waste, and other areas.

Fiduciary Fund Type:

Treasurer's Custodial Fund

The Treasurer's Custodial Fund accounts for transactions relating to assets held by the County in the capacity of custodian for individuals, governmental entities, and non-public organizations as established by resolution or state statute. By statute, the Treasurer's Custodial Fund collects and distributes all property tax revenues to local governments and other County funds.

Public Trustee Custodial Funds

The foreclosure and lease activities of the Public Trustee's office are accounted for in the Public Trustee Custodial Fund.

Inmate Custodial Fund

The funds held on behalf of inmates, primarily for commissary purchases, are accounted for in the Inmate Custodial Fund.

Basis of Accounting

The basis of accounting applied to a fund depends on both the type of fund and the financial statement in which the fund is presented.

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

The government-wide, proprietary, and fiduciary fund financial statements are reported using the accrual basis of accounting. For the government-wide and proprietary funds, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operating of the fund. All other expenses are reported as non-operating expenses.

Nonexchange transactions are those in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, and donations. Revenues from property taxes are recognized in the fiscal year for which the taxes are levied. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements

Governmental funds are reported using 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 susceptible to accrual. Grant revenue is considered available if it is expected to be collected within one year and all eligibility requirements are met.

Expenditures are recorded when related fund liability is incurred, except that principal and interest on long-term debt and employee compensated absences are recognized when due. Acquisitions of capital assets are reported as expenditures in governmental funds. Long-term debt and acquisitions under lease and subscription liabilities of financed purchases are reported as other financing sources.

Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the financial statements.

- Prior to October 15, each office submits to the Board of County Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures.
- A public hearing is conducted at the courthouse to obtain taxpayers' comments.
- Prior to January 1, the budget is legally enacted through passage of a resolution. Once enacted, the budget may be amended by passage of a supplemental appropriation. Original and final amended budgets are included in the financial statements. All appropriations lapse at year end.
- Budgets for the general, special revenue and expendable trust funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). The proprietary fund budget is on a non-GAAP basis.

The legal level of budgetary control, that is the level at which expenditures cannot legally exceed the appropriated amount, is established at the individual fund level for all funds. Supplemental budgets were adopted for 2025.

The County does not use encumbrance accounting as an extension of its budgetary plan.

Implementation of New Accounting Standards

The County implemented GASB Statement No. 100 – *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. This statement improves financial reporting by providing more understandable and comparable information for making decisions or assessing accountability. There was no financial impact as a direct result of this implementation.

The County also implemented GASB Statement No.101 – *Compensated Absences*. This statement updates the recognition and measurement guidance for compensated absences under a unified model. Specifically, the new standard clarifies that a liability should be recorded for compensated absences that are more likely than not to be paid or otherwise settled. Additionally, it amends certain existing disclosure requirements. The County adopted this standard on January 1, 2024. There was no effect on beginning net position for the year ended December 31, 2024.

New Accounting Standards

GASB issued two statements effective for fiscal years ending June 30, 2026 and December 31, 2026, that may have a significant impact on governments' financial reporting. GASB Statement No. 103 – *Financial Reporting Model Improvements* and GASB Statement No. 104 – *Disclosure of Certain Capital Assets*, are both effective for your fiscal years ending on or after June 30, 2026.

GASB Statement No. 103 – *Financial Reporting Model Improvements.* This statement is a significant update to the financial reporting model, including enhanced guidance for the management's discussion and analysis (MD&A) and required changes in subtotals for operating income/loss in proprietary fund statements. It also requires budgetary comparison schedules to be presented as required supplementary information.

GASB Statement No. 104 – *Disclosure of Certain Capital Assets.* This standard aims to improve transparency by requiring separate disclosure of lease assets and intangibles right-to-use assets recognized under GASB Statement No. 87 – Leases, GASB Statement No. 96 – Subscription Based Information Technology Arrangements, and GASB Statement No. 94 – Public-Private and Public-Public Partnerships and Availability Payment Arrangements by major asset class, as well as additional disclosures for capital assets held for sale.

The District will implement the standards effective December 31, 2026.

Note 2 Accounting Policies for Specific Assets, Liabilities, Deferred Outflows and Inflows of Resources and Net Position

Investments are reported at fair value for investments with quoted market prices. Fair value is the price that would be received to sell an investment in an orderly transaction at year end. Investments in government pools or money market funds are reported at cost, which approximate fair value or net asset value. All investment income, including changes in the fair value of investments, is reported as revenue in the statements of revenues, expenditures, and changes in fund balances.

Receivables

Property taxes are not due and payable until after the assessment year has ended. Thus, they are not included in the revenues or net position of the assessment year. They are recorded in the relevant funds as taxes receivable and deferred inflows of resources at December 31, 2025. Property tax abatements are recorded as an offset to property tax revenues when they are paid. An allowance for uncollectible property taxes is not provided, as the uncollectible amounts are not considered material.

Property taxes are levied on or before December 15th and attached as an enforceable lien on the property the following January 1st. Taxes are payable either in full on April 30th or in two installments due on February 28th and June 15th. The County, through the Treasurer, bills and collects its own property taxes as well as the property taxes of all other taxing authorities within the County. Distribution of taxes to the various taxing entities is made by the 10th of each month following the month of collection.

Other receivables are reported at gross, as the County's experience does not warrant the establishment of an allowance for uncollectible accounts. The majority of these receivables are for sales, cigarette, and fuel taxes due to the County.

Prepaid Items

Prepaid Expenditures are included in the presentation of other assets in both the government-wide and fund financial statements. Prepaid items include certain payments to vendors that reflect costs applicable to future accounting periods and are subsequently recognized as expenditures as they are consumed.

Capitalization of Fixed Assets

The County follows the policy of capitalizing all assets that cost more than $5,000 with an estimated useful life of more than one year. The useful lives of the assets are:

Buildings & Improvements	50-75 years
Furniture & Fixtures	7-10 years
Machinery, Equipment, & Vehicles	5-10 years
Infrastructure	50 years

The County will record and depreciate infrastructure costs incurred after July 1, 1980, which exceed the minimum amount.

All assets are depreciated using the straight line method over the estimated useful life.

Compensated Absences

Compensated absence liabilities related to the governmental funds are recognized as liabilities of the fund if they are due and payable at December 31, 2025, or if it is more likely than not that payment will be made or otherwise settled. For proprietary fund types, both current and long-term portions of compensated absences are recorded as liabilities. On the government-wide Statement of Net Position, all compensated absence liabilities are reported in full.

Vacation Leave

Paid vacations will be granted to all regular full-time employees. Paid vacations will begin accumulating for regular full-time employees the first day of employment. Accumulation will occur at the following rates:

Employees who work 35 hours per week:

1. Up to five (5) years of employment with the County, the employee will be given 7.60 hours per month.
2. Greater than five (5) years but less than or equal to ten (10) years of employment with the County, the employee will be given 8.75 hours per month.
3. Greater than ten (10) years of employment with the County, the employee will be given 10.50 hours per month.

All other full-time employees:

1. Up to five (5) years of employment with the County, the employee will be given eight (8) hours per month.
2. Greater than five (5) years but less than or equal to ten (10) years of employment with the County, the employee will be given ten (10) hours per month.
3. Greater than ten (10) years of employment with the County, the employee will be given twelve (12) hours per month.

Limited Right to Carry Over Vacation

Employees who work 35 hours per week:

A maximum of 70 hours of vacation time will be allowed to accumulate from one year to the next. An employee who has more than 70 hours of vacation to carry over may roll part of it into sick leave as long as it does not put them over the 420-hour sick leave limit. In all other instances, vacation days will not accumulate from year to year and will be forfeited by the employee's failure to utilize his/her allotted vacation time.

All other full-time employees:

A maximum of 80 hours of vacation time will be allowed to accumulate from one year to the next. An employee who has more than 80 hours of vacation to carry over may roll part of it into sick leave as long as it does not put them over the 480-hour sick leave limit. In all other instances, vacation days will not accumulate from year to year and will be forfeited by employee's failure to utilize his/her allotted vacation time.

Upon termination of employment, unused vacation leave will be paid in full, based upon the employee's current salary.

Sick Leave

Employees who work 35 hours per week:

Employees will earn 5.25 hours of sick leave per month up to a maximum of nine (9) days per year.

All other full-time employees:

Employees will earn 6 hours of sick leave per month up to a maximum of nine (9) days per year.

An employee may accumulate up to 420 or 480 hours annually. If hours earned exceed the maximum hours, the employee may be paid one half the excess. Employees with at least ten consecutive years of employment will be paid at a different rate under various conditions.

Net Position

Net position equals assets less liabilities on the accrual basis of accounting, Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

The County's policy is that if both restricted and unrestricted amounts are available when an expense is incurred, the restricted amount is spent first.

Fund Balances

In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for general use because they are legally restricted by outside parties for a specific purpose. Fund balance commitments are not external legal restrictions but are reserved for a specific purpose by formal action of the County's Board of County Commissioners. If the funds are not spent on the committed purpose then removal of the commitment also requires formal action of the Board.

The restricted TABOR reserve is reported in the Social Services and Emergency Reserve Funds. Only the General Fund can have a positive unassigned fund balance.

The County's policy is that if both restricted and unrestricted amounts are available for expenditure, the restricted amount is spent first. Likewise, if only unrestricted is available for an expenditure, then committed is spent first if allowable, before assigned or unassigned is spent.

Article X, Section 20 (TABOR) of the state constitution requires that 3 percent of the TABOR defined Fiscal Year Spending (FYS) be reserved for emergencies. FYS is defined by TABOR as all expenditures, except for those from certain revenues, and the net change in reserve balances. The Colorado Supreme Court in interrogatories on Senate Bill 93-74 has defined reserve balances in the TABOR language to be the fund balances of the various funds. The County restricts enough of the fund balances to meet the 3 percent requirement.

Note 3 Accounting Policies for Revenues and Expenditures/Expenses

Revenues

The government-wide *Statement of Activities* presents two broad types of revenues, program revenues and general-purpose revenues. All taxes are reported as general-purpose revenues as well as the investment income earned on the general-purpose revenues of the County. Program revenues consist primarily of charges for services and grants. Grants are operating grants unless the sponsor specifically designates them primarily for capital purchases.

Capital contributions from a governmental fund to a proprietary fund are recognized as revenue in the proprietary fund, net of the accumulated depreciation that would have accrued, if the asset had been in the proprietary fund since it was first acquired by the County.

Use of Estimates

The County uses estimates and assumptions in the preparation of the financial statements. Generally accepted accounting principles require management to make estimates and assumptions that affect the amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results may differ from those estimates.

Note 4 Stewardship, Compliance, and Accountability

In 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20 (TABOR), which established two separate limits on revenue for state and local governments: (1) the Fiscal Year Spending revenue limit; and (2) the Property Tax revenue limit. Additionally, the Annual Levy Law, C.R.S. § 29-1-301, *et seq.*, imposes a separate 5.5% annual growth limit on property tax revenue. The County's financial activity provides the basis for calculation of these three revenue limitations, with adjustment for allowable increases tied to inflation and local growth where applicable.

TABOR excludes from its provisions "enterprises." Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10 percent of their annual revenue in grants from all state and local governments combined, are excluded from the TABOR provisions. The County is of the opinion that the Rocky Mountain Metropolitan Airport qualifies for this exclusion. Revenue excluded from TABOR revenue limits also include certain revenue and financial sources such as federal funds, gifts, property sales, fund transfers, damage awards, and fund reserves.

TABOR Fiscal Year Spending and TABOR Property Tax revenue limits are determined based on the prior year's actual revenue or the prior year's limit, whichever is lower, then adjusted for inflation and local growth. Revenue in excess of these TABOR limits must be refunded unless the voters approve retention of such revenue through an election. TABOR Fiscal Year Spending is generally defined as revenues plus reserve increases with certain exceptions. TABOR also requires, with certain exceptions, voter approval prior to imposing new taxes, increasing tax rates, increasing a mill levy above authorized levels, or extending an expiring tax.

The County levies 30.630 mills for property taxes to be collected in 2025. The official mill levy of the County is 30.630 mills. There was no temporary mill levy reduction for property tax collections in 2025. Except for bond refinancing at lower interest rates or adding employees to existing pension plans, TABOR specifically prohibits the creation of multiple-fiscal year debt or other financial obligations without voter approval or irrevocably pledging present cash reserves for all future payments.

TABOR requires that an emergency reserve be established. This reserve must be at least 3 percent of Fiscal Year Spending (excluding bonded debt service) in years after 1994. An emergency reserve totaling $178,052 has been presented as a restriction of fund balances. The County is not allowed to use the emergency reserve to compensate for economic conditions, revenue shortfalls, or salary and benefit increases.

TABOR is complex and remains subject to judicial interpretation. The County believes it is in compliance with the requirements of TABOR and has made certain interpretations of the TABOR language to determine its compliance.

Note 5 Cash/Cash Equivalents and Investments

The County Treasurer acts as a banker for the County's funds (e.g., makes deposits, transfers funds between accounts). Some funds have their own department-managed bank accounts.

The Treasurer invests the cash until it is needed. All investments are considered short-term for accounting purposes.

Cash/Cash Equivalents

Colorado State statutes, specifically the Public Deposit Protection Act (PDPA) of 1989, limit the deposit of public monies to financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral for any amounts in excess of the required Federal Deposit Insurance Corporation (FDIC) amount, as promulgated by the Colorado Division of Banking, having a fair value in excess of 102 percent of the aggregate uninsured public deposits. Of bank balances totaling $12,449,213, $500,000 was covered by the FDIC, $11,948,763 was covered by the PDPA and there was $450 cash on hand.

Deposits in local government investment pools are included in Cash/Cash Equivalents. While not covered by the FDIC or PDPA, the Colorado Division of Securities routinely monitors the investment pools with regard to operations and investments. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal mechanisms of the pooled funds. The County can redeem cash from the COLOTRUST Cash Fund account as often as needed without penalty or notice period. At December 31, 2025, the County had $100,000 in the COLOTRUST Cash Fund. The State Securities Commissioner administers and enforces the requirements of creating and operating the local government investment pools. The pools operate similarly to a money market fund and each share in COLOTRUST is equal in value to $1.00. These local government investment pools are established by State statute for local government entities in Colorado to pool and invest surplus funds.

Investments

The County's investment policy parallels Colorado statutes. These statutes specify investment instruments that meet defined rating and risk criteria in which local government entities may invest, which are:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Certain local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Certain corporate bonds
- CDs from certain banks

Fair Value

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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. The County had no Level 1 investments as of December 31, 2025. Level 2 inputs are valued using a matrix pricing technique. Matrix pricing is used to value securities' relationship to benchmark quoted prices.

Investments by Type and Duration

Investment Type	Fair Value	Modified Duration (Years)	Fair Value Hierarchy
Certificates of Deposit	$ 2,125,000	1.00	Level 2

Interest Rate Risk

Through its investment policy, the County manages its exposure to fair value losses arising from increasing interest rates by limiting the effective duration of its purchased securities. These purchases are generally limited to those having a maturity of 5 years or less. However, securities with a maturity up to 10 years may be purchased if the effective duration is 3 years or less.

Credit Risk

The County's general investment policy is to apply the prudent-person rule, as investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general avoid speculative investments. The County's Investments in money market savings accounts and certificates of deposit are covered by the PDPA Colorado State statute.

Custodial Credit Risk

For an investment, Custodial Credit Risk is the risk that, 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. The County adheres to state statutes regarding custody of investments and therefore has no additional written policy regarding custodial credit risk. All of the County's investments at December 31, 2025 are held in the name of the County Treasurer.

Foreign Currency Risk

Foreign currency rate risk is the risk that changes in monetary exchange rates will adversely affect the fair value of an investment or a deposit in terms of U.S. dollars. The County has no formal policy relating to foreign currency risk, nor are any deposits or investments exposed to foreign currency risk.

Note 6 Receivables

The details for other receivables shown below are for each of the major funds and the non-major governmental funds. Please see the following table for applicable breakouts:

	General Fund	Road and Bridge Fund	Social Services Fund	Sales and Use Tax Fund	Other Governmental Funds	Proprietary Funds
Accounts Receivable	$ 443,140	$ 123,255	$ 4,510	$ 38,967	$ 6,342	$ 2,886,557

Most of these receivables are for sales and other taxes due to the County across various funds. The General Fund accounts receivable also includes inmate housing receivables of approximately $319,800.

Note 7 Interfund Transactions

Interfund Receivables/Payables

Transactions between the various funds of the County can result in receivables and payables at year-end. The sum of all balances presented in the following tables agrees with the sum of interfund balances presented in the balance sheets for the governmental funds and the statement of net position for the proprietary funds. Interfund balances not expected to be repaid within one year of the financial statement date are reported in the governmental fund balance sheets as advances to other funds.

	Due From	Due To
General Fund	$ 1,985	$ -
Aggregate Other Governmental Funds	-	1,985
Total	$ 1,985	$ 1,985

Interfund Transfers

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues collected in funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

	Transfers In	Transfers Out
General Fund	$ 200,000	$ -
Transportation	10,000	
Community Center	64,000	
Sales & Use	-	274,000
Total	$ 274,000	$ 274,000

Note 8 Capital Assets

Capital, lease and subscription asset activity of the governmental activities for the year ended December 31, 2025, was as follows:

Capital asset activity for the year ended December 31, 2025, was as follows:

Governmental activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land & Water Rights	$ 520,042	$ -	$ -	$ 520,042
Total capital assets, not being depreciated	520,042	-	-	520,042
Capital assets, being depreciated:				
Building	11,904,702	1,120,524	(1,120,524)	11,904,702
Equipment	6,700,678	1,927,872	-	8,628,550
Miscellaneous	606,973	-	-	606,973
Total capital assets, being depreciated	19,212,353	3,048,396	(1,120,524)	21,140,225
Less accumulated depreciation	(8,663,195)	(836,291)	-	(9,499,486)
Total capital assets, being depreciated, net	10,549,158	2,212,105	-	11,640,739
Governmental activities capital assets, net	$ 11,069,200	$ 2,212,105	$ (1,120,524)	$ 12,160,781

Depreciation and amortization expense charged to functions/programs of the primary government's governmental activities during the year ended December 31, 2025 was as follows:

Governmental-type activities:	
General government	$ 255,774
Public safety	250,224
Public works	291,189
Culture & recreation	-
Total depreciation expense – governmental activities	$ 797,187

Business-type activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Equipment	$ 256,681	$ -	$ -	$ 256,681
Total capital assets, being depreciated	256,681	-	-	256,681
Less accumulated depreciation	(241,834)	(15,879)	1,388	(256,325)
Business-type activities capital assets, net	$ 14,847	$ (15,879)	$ 1,388	$ 356

Depreciation expense charged to business-type activities for the year ended December 31, 2025 was as follows:

Business-type activities	$ 15,879

Note 9 Commitments

Encumbrances are not used by the County.

Note 10 Related Party Transactions

The County made payments of $10,000 to these organizations:

Bent County Public Health

Note 11 Long-Term Debt

During 2025, the County entered into a lease for equipment at the jail. The agreement calls for annual payments of $83,110 with the first payment due June 1, 2025, with four annual payments of $83,110 due June 1 until paid in full. The interest rate is 6.06%.

	Principal	Interest	Total
2026	$ 65,260	$ 17,850	$ 83,110
2027	69,326	13,784	83,110
2028	73,646	9,464	83,110
2029	78,236	4,874	83,110
	$ 286,468	$ 45,972	$ 332,440

	Beginning	Additions	Payments	Ending	Due in one year
Lease	$ 347,900	$ -	$ (61,432)	$ 286,468	$ 65,260
Accrued vacation and sick leave	135,721	-	-	135,721	-
Total	$ 483,621	$ -	$ -	$ 422,189	$ 65,260

Note 12 Fund Balance

Nonspendable

Nonspendable fund balance represents the amount of assets held in a form that will not be converted to cash such as inventories, prepaid expenses, or long-term receivables.

Restricted

Restricted fund balance represents the amount that is externally restricted to purpose. These restrictions may have been imposed by debt covenants, grantors, the courts, Federal or state statutes, or the state constitution.

Committed

Committed fund balance is the amount for which the Board of County Commissioners has taken formal action to reserve the funds to be used only for a specific purpose. It cannot be expended for any other purpose without another formal action of the Board to lift the commitment. That formal action would come in the form of a board resolution, which could establish, modify or rescind a commitment to the fund balance.

Assigned

Assigned fund balance is the portion of the fund balance of a governmental fund that represents sources set aside for a particular purpose. Assigned fund balance can also include the residual amount of other governmental funds if not restricted. Assigned funds are assigned by the County Manager and the Budget Division for these specific purposes.

Unassigned

Unassigned fund balance is the residual amount of the fund balance in the General Fund that has not been classified as belonging in any of the previous categories.

If both restricted and unrestricted amounts of the fund balance are available for use when an expenditure is incurred, it is County policy to use restricted amounts first. Unrestricted fund balance will be used in the following order: committed, assigned and unassigned. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

Note 13 Retirement Plan

All eligible County officials and employees participate in the Colorado Retirement Association (CRA) defined contribution retirement plan (the Plan) authorized by State statute.

The Plan is a defined contribution plan administered by the CRA. Employees are eligible immediately upon their employment with the County, and participation is mandatory. Employee contributions are always 100 percent vested. The County match follows a five-year vesting schedule of 20 percent per year. Employees are 100 percent vested after a five-year participation period. Elected officials are 100 percent vested immediately upon participation.

During 2025 the County contributed $153,390 and the employees contributed $153,390 on qualifying salaries of $3,834,750. The gross wages paid during the year were $4,254,336. The County had $25,904 of forfeitures used for employer contributions.

The Plan may be amended by resolution of the Board of County Commissioners, but it may not be amended beyond the limits established by state statute. A separate CRA audited benefit plan report is available on the CRA website: https://www.cra-online.org.

Note 14 Deferred Compensation

The County offers its benefits-eligible employees a traditional pre-tax and Roth after-tax deferred compensation plan created in accordance with Internal Revenue Code Section 457 and offered through CRA. The regular contribution limit (for employees under age 50) was $23,000, and the contribution limit for age 50 and older was $30,500. The deferred compensation plan permits employees to defer a portion of their salary to future years. Access to the withdrawal of funds from the deferred compensation plan(s) are available to employees following termination, retirement, death, or an unforeseeable emergency.

All assets and income of the deferred compensation plan are held in trust by a third party for the exclusive benefit of the participants and their beneficiaries, and per federal law, are not

available to the County or its creditors. As a result, the assets and liabilities of the deferred compensation plan are not included in the County's financial statements.

Note 15 Risk Management

The County is exposed to various risks of loss through its operations and physical assets. Those exposures may include injuries to employees, bodily injuries to others, theft, destruction of physical assets (such as buildings or vehicles), and damage to the property of others. Additional exposures to loss may result from the decisions of elected officials and employees. Financial protection from these potential losses is provided to the taxpayers through commercial insurance. Insurance settlements have not exceeded insurance coverage for each of the past three fiscal years.

Property and Casualty Insurance

The County insures itself against property and casualty losses through Country Technical Services, Inc (CTSI).

Liability

Coverage furnished under CTSI includes general liability, automobile liability, law enforcement liability, and public official's liability, which includes liability arising from the acts of public officials.

Claims and Judgments

The amounts paid on Colorado lawsuits and claims are significantly restricted by the Colorado Governmental Immunity Act (the Act), limiting recovery for most claims to $350,000 per person and $990,000 per occurrence as of July 1, 2013, and barring many other claims in their entirety. There is also a 180-day reporting requirements under the Act. The County maintains a surety bond in compliance with the regulations of the Colorado Department of Labor and Employment, Division of Workers' Compensation of approximately $5,000,000 in the unlikely case that the County would have inadequate reserves to pay all valid claims.

Factors which favorably control costs relating to Workers' Compensation claims are state reporting requirements of four working days and proper handling of claims which are regulated by the Division of Workers' Compensation. The amounts of settlements did not exceed insurance coverage for each of the past three years.

Note 16 Contingencies

Many County departments have grant and contract agreements with the federal and/or state governments and other parties. These agreements generally provide for audits of the transactions pertaining to the agreements, with the County being liable to those parties for any disallowed expenditure. The County does not believe that there will be any actual assessments in material amounts regarding any of these matters.

Note 17 Intergovernmental Agreement

During 2022, the County entered into an intergovernmental agreement with the City of Colorado Springs, a Colorado municipal corporation and home rule city, acting by and through its enterprise, Colorado Springs Utilities (Utilities). The agreement enables the Utilities to develop up to fifteen thousand (15,000) acre-feet of annual consumptive use,

measured on a 10-year rolling average, for all municipal and industrial purposes, from agricultural water rights historically used in Bent County. The agreement calls for various one-time payments with agreed-upon stipulations on how the one-time payments can be spent. The Utilities shall also pay to Bent County an annual payment of $45.00 for every acre foot of water first delivered to the first delivery point. The use of the annual payments is limited to agreed upon expenditures that will enhance Bent County through economic development within Bent County.

Note 18 Budget Overexpenditure

During 2025, the following funds overspent their appropriations: General Fund and T.V. Tower Fund. The over-expenditures may be a violation of Colorado Revised Statutes.

The Community Center budgeted a deficient fund balance, which may be a violation of Colorado Revised Statutes.

Required Supplementary Information

Bent County, Colorado
Budget and Actual
General
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	$ 2,600,000	$ 2,600,000	$ 2,631,241
SO Taxes	210,000	210,000	269,048
Sales and miscellaneous taxes	5,000	5,000	14,209
Licenses and permits	82,500	82,500	114,026
Intergovernmental	228,153	228,153	567,659
Charges for services	1,791,650	1,791,650	2,462,188
Investment earnings	182,000	182,000	232,957
Miscellaneous	24,200	24,200	495,338
Total revenues	5,123,503	5,123,503	6,786,666
EXPENDITURES			
Current:			
General government	2,993,434	2,993,434	2,652,919
Public Safety	3,153,775	3,153,775	3,623,420
Health and welfare	148,356	148,356	117,383
Culture and recreation	286,197	286,197	254,278
Debt Service:			
Principal	-	-	61,432
Interest	-	-	21,678
Capital Outlay	400,000	1,097,238	1,238,836
Total Expenditures	6,981,762	7,679,000	7,969,946
Excess (deficiency) of revenues over expenditures	(1,858,259)	(2,555,497)	(1,183,280)
OTHER FINANCING SOURCES (USES)			
Transfers in	400,000	400,000	200,000
Total other financing sources and uses	400,000	400,000	200,000
SPECIAL ITEM			
Proceeds from sale capital assets	-	-	20,099
Net change in fund balances	(1,458,259)	(2,155,497)	(963,181)
Fund balances - beginning	2,885,799	2,885,799	3,167,222
Fund balances - ending	$ 1,427,540	$ 730,302	$ 2,204,041

Bent County, Colorado
Budget and Actual
Road & Bridge
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	$ 288,000	$ 288,000	$ 284,285
SO Taxes	18,000	18,000	29,744
Licenses and permits	100	100	1,450
Intergovernmental	2,495,800	2,495,800	1,512,714
Investment earnings	-	-	(1,953)
Miscellaneous	226,000	226,000	19,148
Total revenues	3,027,900	3,027,900	1,845,388
EXPENDITURES			
Current:			
General government	9,000	9,000	6,608
Highways and roads	1,914,570	1,914,570	1,603,594
Capital Outlay	2,195,049	2,195,049	341,136
Total Expenditures	4,118,619	4,118,619	1,951,338
Excess (deficiency) of revenues over expenditures	(1,090,719)	(1,090,719)	(105,950)
OTHER FINANCING SOURCES (USES)			
Transfers in	454,715	454,715	-
Total other financing sources and uses	454,715	454,715	-
Net change in fund balances	(636,004)	(636,004)	(105,950)
Fund balances - beginning	1,740,090	1,740,090	1,845,084
Fund balances - ending	$ 1,104,086	$ 1,104,086	$ 1,739,134

Bent County, Colorado
Budget and Actual
Social Services
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	$ 152,755	$ 152,755	$ 150,174
SO Taxes	-	-	15,821
Intergovernmental	4,235,985	4,235,985	3,762,623
Total revenues	4,388,740	4,388,740	3,928,618
EXPENDITURES			
Current:			
Health and welfare	4,439,000	4,439,000	3,940,556
Total Expenditures	4,439,000	4,439,000	3,940,556
Excess (deficiency) of revenues over expenditures	(50,260)	(50,260)	(11,938)
Net change in fund balances	(50,260)	(50,260)	(11,938)
Fund balances - beginning	1,009,621	1,009,621	-
Fund balances - ending	$ 959,361	$ 959,361	$ (11,938)

Bent County, Colorado
Budget and Actual
Sales & Use Tax
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Sales and miscellaneous taxes	$ 403,000	$ 403,000	$ 535,064
Investment earnings	2,000	2,000	4,698
Total revenues	405,000	405,000	539,762
EXPENDITURES			
Current:			
Culture and recreation	194,405	194,405	148,014
Total Expenditures	194,405	194,405	148,014
Excess (deficiency) of revenues over expenditures	210,595	210,595	391,748
OTHER FINANCING SOURCES (USES)			
Transfers out	(265,000)	(265,000)	(274,000)
Total other financing sources and uses	(265,000)	(265,000)	(274,000)
Net change in fund balances	(54,405)	(54,405)	117,748
Fund balances - beginning	515,979	515,979	551,967
Fund balances - ending	$ 461,574	$ 461,574	$ 669,715

Supplementary Information

Bent County, Colorado
Balance Sheet
Other Governmental Funds
December 31, 2025

	Conservation Trust	Community Center	Retirement	TV Tower	Emergency Reserve	911	Total Governmental Funds
ASSETS							
Cash and cash equivalents	$ 180,111	$ 40,127	$ 81,487	$ 34,216	$ 156,052	$ 248,448	$ 740,441
Taxes receivable, net	-	-	83,260	-	-	-	83,260
Other receivables	-	-	-	-	-	6,342	6,342
Total assets	180,111	40,127	164,747	34,216	156,052	254,790	830,043
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable	-	207	-	200	-	7,287	7,694
Due to other funds	1,985	-	-	-	-	-	1,985
Unearned revenue	-	143,612	-	-	-	-	143,612
Other accrued expenses	-	3,302	-	-	-	-	3,302
Total liabilities	1,985	147,121	-	200	-	7,287	156,593
Deferred in-flow resources:							
Deferred property taxes	-	-	83,260	-	-	-	83,260
Fund balances:							
Committed	178,126	(106,994)	81,487	34,016	156,052	247,503	590,190
Total fund balances	178,126	(106,994)	81,487	34,016	156,052	247,503	590,190
Total liabilities and fund balances	$ 180,111	$ 40,127	$ 164,747	$ 34,216	$ 156,052	$ 254,790	$ 830,043

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2025

	Conservation Trust	Community Center	Retirement	TV Tower	Emergency Reserve	911	Total-Other Governmental Funds
REVENUES							
Property Taxes	$ -	$ -	$ 80,094	$ -	$ -	$ -	$ 80,094
SO Taxes	-	-	8,438	-	-	-	8,438
Intergovernmental	40,065	-	-	5,000	-	-	45,065
Charges for services	-	42,919	-	-	-	123,723	166,642
Investment earnings	2,939	-	-	-	-	-	2,939
Miscellaneous	-	-	25,905	354	-	-	26,259
Other grants	-	80,922	-	-	-	-	80,922
Total revenues	43,004	123,841	114,437	5,354	-	123,723	410,359
EXPENDITURES							
Current:							
General government	2,112	2,112	135,346	-	-	-	139,570
Public Safety	-	-	-	-	-	107,275	107,275
Culture and recreation	75,871	222,159	-	21,279	-	-	319,309
Total Expenditures	77,983	224,271	135,346	21,279	-	107,275	566,154
Excess (deficiency) of revenues over expenditures	(34,979)	(100,430)	(20,909)	(15,925)	-	16,448	(155,795)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	64,000	-	-	-	-	64,000
Total other financing sources and uses	-	64,000	-	-	-	-	64,000
Net change in fund balances	(34,979)	(36,430)	(20,909)	(15,925)	-	16,448	(91,795)
Fund balances - beginning	213,105	(70,564)	102,396	49,941	156,052	231,055	681,985
Fund balances - ending	$ 178,126	$ (106,994)	$ 81,487	$ 34,016	$ 156,052	$ 247,503	$ 590,190

Bent County, Colorado
Budget and Actual
Conservation Trust
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Intergovernmental	$ 32,500	$ 32,500	$ 40,065
Investment earnings	500	500	2,939
Total revenues	33,000	33,000	43,004
EXPENDITURES			
Current:			
General government	2,300	2,300	2,112
Culture and recreation	30,000	30,000	75,871
Capital Outlay	50,000	50,000	-
Total Expenditures	82,300	82,300	77,983
Excess (deficiency) of revenues over expenditures	(49,300)	(49,300)	(34,979)
Net change in fund balances	(49,300)	(49,300)	(34,979)
Fund balances - beginning	210,743	210,743	213,105
Fund balances - ending	$ 161,443	$ 161,443	$ 178,126

Bent County, Colorado
Budget and Actual
Emergency Reserve
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Total revenues	$ -	$ -	$ -
EXPENDITURES			
Total Expenditures	-	-	-
Fund balances - beginning	156,052	156,052	156,052
Fund balances - ending	$ 156,052	$ 156,052	$ 156,052

Bent County, Colorado
Budget and Actual
Retirement
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	$ 80,000	$ 80,000	$ 80,094
SO Taxes	6,000	6,000	8,438
Miscellaneous	10,000	10,000	25,905
Total revenues	96,000	96,000	114,437
EXPENDITURES			
Current:			
General government	127,500	136,000	135,346
Total Expenditures	127,500	136,000	135,346
Excess (deficiency) of revenues over expenditures	(31,500)	(40,000)	(20,909)
Net change in fund balances	(31,500)	(40,000)	(20,909)
Fund balances - beginning	102,401	102,401	102,396
Fund balances - ending	$ 70,901	$ 62,401	$ 81,487

Bent County, Colorado
Budget and Actual
TV Tower
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Intergovernmental	$ -	$ -	$ 5,000
Miscellaneous	-	-	354
Total revenues	-	-	5,354
EXPENDITURES			
Current:			
Culture and recreation	15,000	21,215	21,279
Total Expenditures	15,000	21,215	21,279
Excess (deficiency) of revenues over expenditures	(15,000)	(21,215)	(15,925)
Net change in fund balances	(15,000)	(21,215)	(15,925)
Fund balances - beginning	49,819	49,819	49,941
Fund balances - ending	$ 34,819	$ 28,604	$ 34,016

Bent County, Colorado
Budget and Actual
Community Center
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	$ 36,000	$ 36,000	$ 42,919
Other grants	33,000	33,000	80,922
Total revenues	69,000	69,000	123,841
EXPENDITURES			
Current:			
General government	2,300	2,300	2,112
Culture and recreation	213,442	291,700	222,159
Total Expenditures	215,742	294,000	224,271
Excess (deficiency) of revenues over expenditures	(146,742)	(225,000)	(100,430)
OTHER FINANCING SOURCES (USES)			
Transfers in	64,000	64,000	64,000
Total other financing sources and uses	64,000	64,000	64,000
Net change in fund balances	(82,742)	(161,000)	(36,430)
Fund balances - beginning	(42,786)	(42,786)	(70,564)
Fund balances - ending	$ (125,528)	$ (203,786)	$ (106,994)

Bent County, Colorado
Budget and Actual
Recycling
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	$ -	$ -	$ -
Total revenues	-	-	-
EXPENDITURES			
Health and sanitation	-	-	-
Total Expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Total other financing sources and uses	-	-	-
Net change in fund balances	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	$ -	$ -	$ -

Bent County, Colorado
Budget and Actual
911
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	$ 90,000	$ 90,000	$ 123,723
Total revenues	90,000	90,000	123,723
EXPENDITURES			
Current:			
Public Safety	119,800	119,800	107,275
Total Expenditures	119,800	119,800	107,275
Excess (deficiency) of revenues over expenditures	(29,800)	(29,800)	16,448
Net change in fund balances	(29,800)	(29,800)	16,448
Fund balances - beginning	209,888	209,888	231,055
Fund balances - ending	$ 180,088	$ 180,088	$ 247,503

Bent County, Colorado
Budget and Actual
Homeland Security
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Intergovernmental	$ -	$ -	$ -
Total revenues	-	-	-
EXPENDITURES			
Total Expenditures	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-
OTHER FINANCING SOURCES (USES)			
Total other financing sources and uses	-	-	-
Net change in fund balances	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	$ -	$ -	$ -

Bent County, Colorado
Budget and Actual
Correctional Facility
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	$ 33,115,000	$ 33,115,000	$ 33,884,210
Total revenues	33,115,000	33,115,000	33,884,210
EXPENSES			
Personal services	-	-	150,000
Contractual services	32,356,400	36,089,700	33,102,126
Other supplies and expenses	240,300	240,300	395,995
Total Expenditures	32,596,700	36,330,000	33,648,121
Excess (deficiency) of revenues over expenditures	518,300	(3,215,000)	236,089
OTHER FINANCING SOURCES (USES)			
Transfers out	(654,715)	(654,715)	-
Total other financing sources and uses	(654,715)	(654,715)	-
Net change in net position	(136,415)	(3,869,715)	236,089
Net position - beginning	3,246,880	3,246,880	324,560
Net position - ending	$ 3,110,465	$ (622,835)	$ 560,649

Bent County, Colorado
Budget and Actual
Transportation Services
For the year ended December 31, 2025

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	$ 47,500	$ 47,500	$ 47,713
Operating grants and contributions	23,000	23,000	16,471
Total revenues	70,500	70,500	64,184
EXPENSES			
Personnel services	97,950	97,950	57,952
Contractual services	1,000	1,000	1,000
Miscellaneous	670	670	400
Utilities	300	300	306
Repairs and maintenance	6,000	6,000	6,857
Other supplies and expenses	13,700	13,700	11,993
Insurance claims and expenses	2,500	2,500	1,145
Total Expenditures	122,120	122,120	79,653
Excess (deficiency) of revenues over expenditures	(51,620)	(51,620)	(15,469)
OTHER FINANCING SOURCES (USES)			
Transfers in	10,000	10,000	10,000
Total other financing sources and uses	10,000	10,000	10,000
Adjustments to GAAP basis			
Depreciation	-	-	(14,491)
Net change in net position	(41,620)	(41,620)	(19,960)
Net position - beginning	103,754	103,754	73,573
Net position - ending	$ 62,134	$ 62,134	$ 53,613

LOCAL HIGHWAY FINANCE REPORT

STATE:
COLORADO

THIS INFORMATION FROM THE RECORDS OF:	PREPARED BY:	REPORT YEAR ENDING DATE(mm/yyyy):
Bent County	Tiffany Rader accounts.payable@bentcounty.gov	12/2025

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. Total (1 - (2 through 4))				

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 Assesments	282,332.00	a. Interest on investments	
b. Non-property Taxes and Assessments Imposts	35,764.00	b. Other Misc. Local Receipts	22,090.00
c. Total (a + b)	$ 318,096.00	**c. Total (a + b)**	$ 22,090.00

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user Taxes (from Item I.C.5.)	1,468,851.00	1. FHWA (from Item I.D.5.)	
2. State General Funds		2. Other Federal Agencies:	
3. Other State funds:			
a. State Bond Proceeds			
b. Non-State Bond Proceeds	36,351.00		
c. Total (a + b)	$ 36,351.00		
4. Total (1 + 2 + 3c)	$ 1,505,202.00	**3. Total (1 + 2)**	$ -

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT
A.1. Capital outlay:	
a. Right-Of-Way Costs	327,813.00
b. Engineering Costs	
c. Construction Costs	
d. Total Capital Outlay (a+ b + c)	$ 327,813.00

LOCAL HIGHWAY FINANCE REPORT

STATE: COLORADO

REPORT YEAR ENDING DATE(mm/yyyy): 12/2025

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. Amount used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from Local Sources:	
1. Local Highway-user Taxes	
a. Motor Fuel (from Item I.A.1)	
b. Motor Vehicle (from Item I.B.1)	
c. Total (a + b)	
2. General Fund Appropriations	
3. Other Local Imposts (from page 1, Item II.A3.c)	$ 318,096.00
4. Miscellaneous Local Receipts (from page 1, Item II.A4.c)	$ 22,090.00
5. Transfers from Toll Facilities	
6. Proceeds of Sale of Bonds and Notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a + b + c)	$ -
7. Total (1 through 6)	$ 340,186.00
B. Private Contributions	
C. Receipts from State government (from page 1, Item II.C.4)	$ 1,505,202.00
D. Receipts from Federal government (from page 1, Item II.D.3)	$ -
E. Total receipts (A.7 + B + C + D)	$ 1,845,388.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital Outlay (from page 1, Item III.A1.d)	$ 327,813.00
2. Maintenance:	1,654,792.00
3. Road and Street Services:	
a. Snow and Ice Removal	
b. Other & Traffic Control Operations	11,288.00
c. Total (a + b)	$ 11,288.00
4. General Administration & Miscellaneous	10,755.00
5. Highway Law Enforcement and Safety	
6. Total (1 through 5)	$ 2,004,648.00
B. Debt Service on Local Obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a + b)	$ -
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a + b)	$ -
3. Total (1c + 2c)	$ -
C. Payments to State for Highways	
D. Payments to Toll Facilities	
E. Total Expenditures (A6 + B3 + C + D)	$ 2,004,648.00

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

ITEM	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)		$ -	$ -	$ -
1. Bonds (Refunding Portion)		$ -		
B. Notes (Total)		$ -	$ -	$ -