Clear Creek County, Colorado

Financial Statements
with Independent Auditor's Report

December 31, 2025

HINKLE & COMPANY PC
Strategic Business Advisors

Clear Creek County, Colorado

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Clear Creek County, Colorado

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HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report

Board of County Commissioners
Clear Creek County, Colorado
Georgetown, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Clear Creek County, Colorado (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, the accompanying 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 discretely presented component units and the aggregate remaining fund information of the County as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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.

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.

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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 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 the required supplementary information listed in the table of contents 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, 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.

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 supplementary information listed in the table of contents including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards 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. The 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 listed in the table of contents including the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report (ACFR). The other information comprises the introductory section, other information, and statistical section listed in the table of contents but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated September 30, 2026, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Hinkle & Company, P.C.

Englewood, Colorado
September 30, 2026

Management's Discussion and Analysis

Financial Highlights

Net position of governmental activities was $105,169,661 at December 31, 2025, down $5,153,748, or 4.7%, from 2024. Annual revenue rose $3,156,013 while expenses rose $2,812,433; the annual deficit narrowed by $343,580 from 2024.

Governmental funds ended with $27,118,944 in combined fund balance, a $2,795,623 decline. The Public Works Fund accounted for $1,976,485 of that decline, primarily reflecting $3,394,349 of capital outlay and current highway spending above its annual revenue.

The General Fund ended with $17,083,046 in fund balance, including $16,215,946 unassigned. Its decline of $530,996 was smaller than its $2,051,507 decline reported in 2024. Intergovernmental revenue increased $1,402,113, and licenses and permit revenue increased $815,821 compared with the prior year.

Net capital assets decreased $2,764,994 to $81,604,943 because depreciation expense of $7,041,049 exceeded capital additions of $4,276,055.

Overview of the Financial Statements

The two government-wide statements use the accrual basis and report the County's governmental activities, including long-lived capital assets and long-term obligations. The governmental fund statements use the current financial resources focus and modified accrual basis to show resources available for near-term spending. The reconciliations explain why fund balances differ from government-wide net position and why changes in fund balances differ from the change in net position. Fiduciary funds hold resources for others and are excluded from governmental activities. Notes explain accounting policies and account balances; required supplementary information includes budget comparisons for the General Fund and Public Works Fund. Other fund schedules and statistical information follow elsewhere in the ACFR.

Government Wide Financial Analysis

Net Position

Item	2025	2024	Change
Cash and investments	$30,588,389	$32,592,692	($2,004,303)
Receivables including taxes	$15,683,316	$15,194,297	$489,019
Prepaids and net capital assets	$81,651,043	$84,416,037	($2,764,994)
Total assets	$127,922,748	$132,203,026	($4,280,278)
Total liabilities	$7,938,725	$9,186,901	($1,248,176)
Deferred property tax inflows	$14,814,362	$12,692,716	$2,121,646
Net investment in capital assets	$80,817,864	$83,560,199	($2,742,335)
Restricted net position	$10,687,144	$13,114,991	($2,427,847)
Unrestricted net position	$13,664,653	$13,648,219	$16,434
Total net position	$105,169,661	$110,323,409	($5,153,748)

Assets declined $4,280,278, principally reflecting a $2,764,994 decrease in net capital assets, a $2,004,303 decline in cash and investments, and a $1,632,607 decline in accounts receivable, partly offset by a $2,121,626 increase in taxes receivable. Liabilities declined $1,248,176. Deferred property tax inflows increased by $2,121,646, broadly tracking taxes receivable; amounts levied for the following year are deferred rather than recognized as current-year revenue. Collectively, these changes reduced net position by $5,153,748.

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Management's Discussion and Analysis

Net investment in capital assets represented 76.8% of net position. Restricted net position decreased $2,427,847, most visibly from the $1,976,485 reduction in the highways and streets restriction and $688,666 reduction in public safety, partly offset by increases elsewhere. Unrestricted net position rose $16,434. Capital assets provide services but cannot be spent to settle the related obligations.

Changes in Net Position

Item	2025	2024	Change
Charges for services	$6,617,495	$5,586,863	$1,030,632
Operating grants and contributions	$9,038,539	$6,920,736	$2,117,803
Capital grants and contributions	$362,133	$255,093	$107,040
General revenues	$22,496,055	$22,595,517	($99,462)
Total revenues	$38,514,222	$35,358,209	$3,156,013
Total expenses	$43,667,970	$40,855,537	$2,812,433
Decrease in net position	($5,153,748)	($5,497,328)	$343,580

Program revenue increased $3,255,475, including increases of $2,117,803 in operating grants and contributions and $1,030,632 in charges for services. General revenues declined $99,462. Within general revenues, sales and use taxes increased $602,079, interest income decreased $438,357, and property tax revenue decreased $201,883; other net changes account for the remainder. General government operating grants increased $1,455,814, and charges for services for that function increased $496,645.

Item	2025	2024	Change
General government	$11,992,794	$11,999,311	($6,517)
Public safety	$15,483,693	$13,904,548	$1,579,145
Highways and streets	$9,928,621	$8,538,776	$1,389,845
Health and welfare	$4,430,656	$4,531,906	($101,250)
Sanitation	$485,502	$453,073	$32,429
Economic development	$806,402	$519,748	$286,654
Culture and recreation	$540,302	$908,175	($367,873)
Total governmental expenses	$43,667,970	$40,855,537	$2,812,433

Public safety expenses increased $1,579,145 and highways and streets expenses increased $1,389,845; together these increases exceeded the net increase in total expenses because culture and recreation and health and welfare decreased. The increase in highway and streets is maintenance $720,287, snow and ice removal $126,466, and $121,080 in administration. Depreciation is a $198,594 increase.

Financial Analysis of Governmental Funds

Item	2025	2024	Change
General Fund	$17,083,046	$17,614,042	($530,996)
Public Works Fund	$3,884,021	$5,860,506	($1,976,485)
Other governmental funds	$6,151,877	$6,440,019	($288,142)
Combined fund balances	$27,118,944	$29,914,567	($2,795,623)

The combined $27,118,944 balance comprised $46,100 nonspendable, $10,717,045 restricted, $139,853 committed, and $16,215,946 unassigned. The restricted balance fell $2,404,381; the unassigned balance fell $481,996. Fund results differ from the government-wide results principally because capital spending is charged as a fund expenditure while capital assets are depreciated over their useful lives in the government-wide statements. The 2025 reconciliation begins with the $2,795,623 fund balance decline, adds $4,276,055 of capitalized outlay, subtracts $7,041,049 of depreciation, and incorporates revenue timing and long-term liability changes to reach the $5,153,748 decrease in net position.

Management's Discussion and Analysis

General Fund

Item	2025	2024	Change
Taxes	$12,132,285	$12,286,436	($154,151)
Intergovernmental	$3,044,021	$1,641,908	$1,402,113
Licenses and permits	$1,424,631	$608,810	$815,821
Charges for services	$3,405,881	$3,153,667	$252,214
Interest income	$722,640	$1,003,091	($280,451)
Miscellaneous	$410,796	$123,513	$287,283
Total revenues	$21,140,254	$18,817,425	$2,322,829
Total expenditures	$21,920,861	$21,162,510	$758,351
Other financing sources net	$249,611	$293,578	($43,967)
Change in fund balance	($530,996)	($2,051,507)	$1,520,511

General Fund revenue increased $2,322,829, mainly from $1,402,113 more intergovernmental revenue and $815,821 more licenses and permits. Interest income fell $280,451. Expenditures increased $758,351: public safety rose $740,979 and general government rose $427,844, while capital outlay fell $459,514. After net other financing sources of $249,611, fund balance declined $530,996. Ending unassigned fund balance equaled 74.0% of annual General Fund expenditures, down from 78.9% at the end of 2024

Public Works Fund

Item	2025	2024	Change
Total revenues	$6,649,587	$5,941,216	$708,371
~~Current~~ highways and streets	$5,112,900	$4,222,550	$890,350
Capital outlay	$3,394,349	$2,055,511	$1,338,838
Total expenditures	$8,626,072	$6,396,884	$2,229,188
Net transfers and sale proceeds	$0	$40,000	($40,000)
Change in fund balance	($1,976,485)	($415,668)	($1,560,817)

Public Works Fund revenue increased $708,371, including $527,078 in taxes and $232,144 in intergovernmental revenue. Expenditures increased $2,229,188: non-capital expenses increased $890,350 and capital outlay increased $1,338,838. The rise in capital and operating spending exceeded the revenue increase, resulting in the $1,560,817 fund balance decline. The ending balance equaled 45.0% of annual expenditures versus 91.6% in 2024.

Other Governmental Funds

Other governmental funds declined $288,142 in total, compared with a $982,814 decline in 2024. Their 2025 revenue was $10,981,158, expenditure $11,052,592 and net other financing uses $216,708. The aggregate includes funds with different restrictions, so the combined result should not be interpreted as one available pool.

Budgetary Highlights

The General Fund final expenditure budget was $22,250,034, down $269,745 from the original budget of $22,519,779. Budgeted public safety spending fell $372,922, while capital outlay rose $100,000 and general government rose $3,177 in the final budget. Transfers out in the final budget increased $285,968, making the final budgeted fund balance $16,223 smaller than originally planned.

Actual General Fund revenue exceeded the final budget by $631,836. Intergovernmental revenue and licenses and permits exceeded budget by $695,679 and $562,352, respectively, partially offset by shortfalls of $303,549 in charges for services and $277,360 in interest income.

Management's Discussion and Analysis

Total expenditures were $329,173 below budget. Sanitation expenditures were $377,282 below budget, including $223,458 in operating equipment savings, while capital outlay was $154,269 below budget. These savings were partially offset by economic development expenditures exceeding budget by $176,865 due to unbudgeted Community Development Block Grant (CDBG) expenditures. As a result, General Fund balance decreased by $530,996, compared with the final budgeted decrease of $1,374,899.

The Public Works Fund ended $1,508,006 above its budgeted ending balance on a change basis. Revenue was $584,102 below budget, but spending was $2,167,108 below budget, with capital outlay $1,118,047 below budget. The draft budget schedule uses a budgeted beginning balance of $5,970,646 against the actual $5,860,506. The General Fund likewise uses a budgeted beginning balance of $20,315,616 against actual $17,614,042.

Capital Assets and Long-Term Liabilities

Net capital assets decreased from $84,369,937 to $81,604,943. Additions totaled $4,276,055, including $3,342,215 in infrastructure and $291,742 in construction in progress. Depreciation was $7,041,049, of which $4,815,607 was allocated to highways and streets. Construction in progress was $3,121,905 at year-end.

Long-term liabilities declined from $5,054,145 to $4,373,647 as $800,819 in reductions exceeded a $120,321 increase in compensated absences. The Health Clinic building lease payments of $550,000 reduced the balance to $2,975,000, with $565,000 due within one year; total long-term liabilities due within one year were $897,852. Other obligations include compensated absences of $1,107,729.

Currently Known Facts and Economic Conditions

The County's financial results remain sensitive to property valuations, sales and use tax activity, tourism, capital project timing and grant awards. These are areas of exposure rather than a quantified forecast.

Requests for Information

Questions about this report or requests for additional financial information may be directed to the Clear Creek County Finance Department, PO Box 2000, Georgetown, CO 80444, financedept@clearcreekcounty.us.

Basic Financial Statements

Clear Creek County, Colorado
Statement of Net Position
December 31, 2025

	Governmental Activities
Assets	
Cash and Investments	$ 30,588,389
Accounts Receivable	868,974
Taxes Receivable	14,814,342
Prepaid Expenses	46,100
Capital Assets, *Not Being Depreciated*	16,189,716
Capital Assets, *Net of Accumulated Depreciation*	65,415,227
Total Assets	127,922,748
Liabilities	
Accounts Payable	1,306,383
Retainage Payable	9,640
Accrued Liabilities	2,228,338
Due to other governments	1,392
Accrued interest payable	19,325
Non-current Liabilities	
Due Within One Year	897,852
Due in More Than One Year	3,475,795
Total Liabilities	7,938,725
Deferred Inflows of Resources	
Deferred Property Tax Revenue	14,814,362
Total Deferred Inflows of Resources	14,814,362
Net Position	
Net Investment in Capital Assets	80,817,864
Restricted for:	
Emergency	821,000
Culture and Recreation	1,924,521
Highway and Streets	3,884,021
Health and Human Services	715,436
Economic Development	316,340
Public Safety	1,044,939
Debt Service	1,980,887
Unrestricted	13,664,653
Total Net Position	$ 105,169,661

See Notes to the Financial Statements.

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

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position: Governmental Activities
Primary Government					
Governmental Activities					
General Government	$ 11,992,794	$ 3,163,503	$ 1,785,547	$ -	$ (7,043,744)
Public Safety	15,483,693	2,823,344	1,617,146	-	(11,043,203)
Sanitation	485,502	373,935	-	-	(111,567)
Health and Welfare	4,430,656	61,464	4,001,303	-	(367,889)
Highways and Streets	9,928,621	143,609	1,398,971	-	(8,386,041)
Economic Development	806,402	-	174,000	-	(632,402)
Culture and Recreation	540,302	51,640	61,572	362,133	(64,957)
Total Government Activities	$ 43,667,970	$ 6,617,495	$ 9,038,539	$ 362,133	(27,649,803)
General Revenues					
Property Taxes					12,478,036
Sales and Use tax					6,775,717
Lodging Tax					372,147
Other Taxes					1,067,692
Grants & Contributions not restricted to specific programs					130,071
Interest Income					1,277,776
Other					361,713
(Loss) on Sale of Capital Assets					32,903
Total General Revenues					22,496,055
Change in Net Position					(5,153,748)
Net Position, *Beginning of Year*					110,323,409
Net Position, *End of Year*					$ 105,169,661

See Notes to the Financial Statements.

Clear Creek County, Colorado
Balance Sheet
Governmental Funds
December 31, 2025

	General	Public Works	Other Governmental Funds	Totals
Assets				
Cash and Investments	$ 19,869,149	$ 4,262,622	$ 4,441,638	$ 28,573,409
Restricted Cash and Investments	13,538	-	2,001,442	2,014,980
Property Taxes Receivable	9,891,725	2,182,953	2,739,664	14,814,342
Accounts Receivable	-	-	381,955	381,955
Due from Other Governments	48,506	2,198	192,816	243,520
Lease Receivable	97,305	-	148,447	245,752
Prepaid Expenses	46,100	-	-	46,100
Total Assets	$ 29,966,323	$ 6,447,773	$ 9,905,962	$ 46,320,058
Liabilities				
Accounts Payable	$ 852,719	$ 294,588	$ 161,264	$ 1,308,571
Retainage Payable	3,551	3,901	-	7,452
Due to Other Governments	1,392	-	-	1,392
Due to Other Funds	2,253	-	-	2,253
Accrued Liabilities	557,794	-	1,459	559,253
Unearned Revenue	1,409,480	82,304	177,301	1,669,085
Total Liabilities	2,827,189	380,793	340,024	3,548,006
Deferred Inflows of Resources				
Deferred Property Tax Revenue	9,891,736	2,182,959	2,739,667	14,814,362
Unavailable Revenues	164,352	-	674,394	838,746
Total Deferred Inflows of Resources	10,056,088	2,182,959	3,414,061	15,653,108
Fund Balances				
Nonspendable	46,100	-	-	46,100
Restricted	821,000	3,884,021	6,012,024	10,717,045
Committed	-	-	139,853	139,853
Unrestricted, Unassigned	16,215,946	-	-	16,215,946
Total Fund Balances	17,083,046	3,884,021	6,151,877	27,118,944
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 29,966,323	$ 6,447,773	$ 9,905,962	$ 46,320,058

See Notes to the Financial Statements.

Clear Creek County, Colorado

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

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:

Total Fund Balances of Governmental Funds	$	27,118,944
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.		81,604,943
Revenues that are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.		838,746
Liabilities not due and payable in the current period are not reported in the fund balance sheets, but are reported on the government-wide statement of net position.		
Accrued Interest Payable		(19,325)
Long-term Lease and IT Agreement Liabilities		(3,265,918)
Compensated absences		(1,107,729)
Total Net Position of Governmental Activities	$	105,169,661

See Notes to the Financial Statements.

Clear Creek County, Colorado

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

	General	Public Works	Other Governmental Funds	Total
Revenues				
Taxes	$ 12,132,285	$ 4,873,507	$ 3,687,800	$ 20,693,592
Intergovernmental	3,044,021	1,398,971	5,022,666	9,465,658
Licenses and Permits	1,424,631	19,410	45,000	1,489,041
Charges for Services	3,405,881	100,999	1,621,574	5,128,454
Interest Income	722,640	256,337	298,799	1,277,776
Miscellaneous	410,796	363	305,319	716,478
Total Revenues	21,140,254	6,649,587	10,981,158	38,770,999
Expenditures				
Current				
General Government	10,785,026	-	7,384	10,792,410
Public Safety	9,600,056	-	5,162,596	14,762,652
Health and Welfare	-	-	4,268,626	4,268,626
Highways and Streets	-	5,112,900	-	5,112,900
Culture and Recreation	431,680	-	374,722	806,402
Economic Development	177,465	-	134,812	312,277
Sanitation	415,519	-	-	415,519
Capital Outlay	417,231	3,394,349	465,749	4,277,329
Debt Service				
Principal	93,884	118,823	550,000	762,707
Interest	-	-	88,703	88,703
Total Expenditures	21,920,861	8,626,072	11,052,592	41,599,525
Revenues Over (Under) Expenditures	(780,607)	(1,976,485)	(71,434)	(2,828,526)
Other Financing Sources (Uses)				
Sale of Assets	32,903	-	-	32,903
Transfers In	426,708	-	210,000	636,708
Transfers Out	(210,000)	-	(426,708)	(636,708)
Total Other Financing Sources (Uses)	249,611	-	(216,708)	32,903
Net Change in Fund Balances	(530,996)	(1,976,485)	(288,142)	(2,795,623)
Fund Balances, *Beginning of Year*	17,614,042	5,860,506	6,440,019	29,914,567
Fund Balances, *End of Year*	$ 17,083,046	$ 3,884,021	$ 6,151,877	$ 27,118,944

See Notes to the Financial Statements.

Clear Creek 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

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Net Change in Fund Balances of Governmental Funds	$	(2,795,623)
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.		
Capital Outlay		4,276,055
Depreciation Expense		(7,041,049)
Under the modified accrual basis of accounting used in the governmental funds, revenues are recognized for transactions that are not normally paid with expendable available financial resources. In the Statement of Activities, revenues are reported when earned regardless of availability.		(289,680)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Repayment of Principal		800,819
Accrued Interest Payable		16,051
Change in Compensated Absences		(120,321)
Change in Net Position of Governmental Activities	$	(5,153,748)

See Notes to the Financial Statements.

Clear Creek County, Colorado
Statement of Fiduciary Net Position
December 31, 2025

	Custodial Funds
Assets	
Cash and cash equivalents	$ 1,281,039
Total Assets	$ 1,281,039
Liabilities	
Due to other governmental entities	$ 1,281,039
Total Liabilities	$ 1,281,039

See Notes to the Financial Statements.

Clear Creek County, Colorado
Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2025

	Custodial Funds
Additions	
Tax collections for other governments	$ 13,473,362
Other collections	7,017,237
Total Additions	20,490,599
Deductions	
Payments to other governments	20,326,883
Treasurer fee	135,434
Other disbursements	28,282
Total Deductions	20,490,599
Net Increase in Fiduciary Net Position	-
Net Position, *Beginning of Year*	-
Net Position, *End of Year*	$ -

See Notes to the Financial Statements.

Note 1: Summary of Significant Accounting Policies

Reporting Entity - Clear Creek County, Colorado (the County), was established in 1861 as a political subdivision of the State of Colorado. The County is governed by an elected three-member Board of County Commissioners. There are also six other elected officials of the County (Assessor, Clerk and Recorder, Coroner, Sheriff, Surveyor and Treasurer). The County operates under an elected commissioner form of government and provides the full range of services contemplated by statute. These include general government functions, public safety, health, human services, public improvements, road and bridge operations, land use planning and zoning, and general administrative services.

The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

Blended Component Units - 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 either it is able to impose its will on that organization or there is 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 organizations that are fiscally dependent on it. The following organization is blended into the accompanying financial statements: Clear Creek County Emergency Services General Improvement District (the District).

The District was created to provide emergency responses to fire, medical, and other emergencies in certain areas of unincorporated Clear Creek County. The Board of County Commissioners is also the District's Board of Directors and the County has operational responsibility for the District. Since 1999, the District has participated in an intergovernmental agreement with the municipalities in the County to form the Clear Creek Fire Authority. The District makes contractual payments to the Fire Authority to provide fire protection to the District. The operations of the District are reported in the Emergency Services General Improvement District Fund, a Special Revenue Fund.

Joint Ventures - In 2008, the County and the City of Black Hawk (the City) acquired the Green Lake Reservoir located in the County. The County obtained a 10/27th undivided joint interest. The County and the City share the storage capacity, and the maintenance and operational costs. The County has recorded its share of the operational costs in the General Fund. Financial statements are not issued for Green Lake Reservoir.

Note 1: Summary of Significant Accounting Policies (Continued)

Related Organizations - The Board is responsible for appointing board members for other organizations; however, the commissioners' accountability does not extend beyond those appointments. The commissioners themselves may serve on other organizations' boards 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.

Government-Wide and Fund Financial Statements - The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which consist of the fund balance sheet and the statement of revenues, expenditures, and changes in fund balance. The fund financial statements are presented which provide a focus on current resources and budgetary requirements. The government-wide focus is more on the sustainability of the County as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the County as a whole. In the government-wide statement of net position, the governmental activities column is presented. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided.

The government-wide statement of activities reflects both the direct expenses and net cost of each function of the County's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for goods or services offered by the program. Grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program are included in operating grants and contributions, or capital grants and contributions. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions.

Fund Financial Statements - The financial transactions of the County are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Separate statements for each fund category - governmental and fiduciary - are presented. The emphasis of fund financial statements is on the major governmental funds. All remaining governmental funds are aggregated and presented as nonmajor funds.

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting

Government-wide and Fiduciary Fund Financial Statements - The government-wide financial statements are reported using the economic resources measurement focus and the 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. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been satisfied. The fiduciary fund financial statements are reported using the accrual basis of accounting.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Taxes, intergovernmental revenue, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting.

Debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. When both restricted and unrestricted resources are available for a specific use, it is the County's policy to use restricted resources first, and then unrestricted resources as they are needed.

The County reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the County which 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 taxes and general revenues are reflected in this fund.

Road and Bridge Fund - This fund records resources and expenditures related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a Road and Bridge Fund of which a portion of road and bridge property taxes is allocated to cities and towns for use in their road and street activities. Other significant resources in the fund include State and Federal shared revenue for road maintenance.

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting *(Continued)*

The County also reports the following Fiduciary fund types:

Custodial Funds - The County's fiduciary funds are custodial in nature and are used to account for assets held by the County in a fiduciary capacity for individuals, private organizations, or other governmental units. The County's fiduciary funds include a tax pass-through fund to account for taxes collected for and remitted to other taxing entities.

County Treasurer - The County Treasurer collects the County's taxes and taxes for other entities within the County during the ensuing calendar year. The collection and remittance of taxes for other entities is accounted for in a custodial fund.

County Clerk - The County Clerk collects funds for motor vehicle registration and remits the fees monthly to the Colorado Department of Revenue.

Public Trustee - The Public Trustee collects funds on behalf of Public Trustee sales as a result of a foreclosure action. The deposits collected from the law firms to process these foreclosures are expensed for advertising, recording, postage, and other costs related to the foreclosure. If there are over bids from the Public Trustee auction the Public Trustee follows statute to find the true owner of those funds.

Inmate Funds - Upon jail admission cash carried by an inmate is put into an inmate account. Additional deposits can be made into this account. The inmate may use the funds for expenditures during their jail stay. Upon release the remaining funds are returned to the inmate.

Assets, Liabilities, Deferred Inflows of resources, and Net Position or Fund Balance

Cash and Investments - The County Treasurer maintains a cash and investment pool that is available for use by all county funds except for certain custodial funds. Each fund's portion of this pool is displayed as "cash and investments". The amount of interest gained through secured investments is credited to the County's General Fund, Emergency Telephone Fund, Capital Improvement Fund, Open Space Fund, Conservation Trust Fund, and the Emergency Services District Fund.

Property Taxes - Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied during December and are payable either in two installments due the last day of February and June 15th or in full on April 30 of the following year. The bill becomes delinquent on March 1, May 1, and June 16 and penalties and interest may be assessed by the County. The County, through the County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. The County also reports a deferred inflow for property taxes receivable that are levied for the subsequent year's funding.

Note 1: Summary of Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows of resources, and Net Position or Fund Balance *(Continued)*

Interfund Transactions - During the course of operations, numerous transactions occur between individual funds. The resulting receivables and payables are classified on the balance sheet as "due from other funds" and "due to other funds" because they are short-term in nature.

Accounts Receivables

Accounts receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. The estimated uncollectible portion of the ambulance trade receivables is 50.9%.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the end of the fiscal year are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. The expenditure will be appropriately recognized using the consumption method, in the benefitting period.

Capital Assets

Capital assets, which include land, buildings, equipment, intangibles, and current infrastructure assets (e.g., roads, bridges and similar items added since 1980), are reported in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at the acquisition value on the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are depreciated over the remaining useful lives of the related capital assets. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50 years	Vehicles	5-10 years
Improvements	10-20 years	Infrastructure	10-40 years
Equipment	5-10 years	Software	3-5 years

Unearned Revenue

Unearned revenues include grants that have been collected but the corresponding expenditures have not been incurred, and fees received in advance.

Note 1: Summary of Significant Accounting Policies (Continued)

Compensated Absences

County employees accumulate vacation benefits depending on length of service. In the event of retirement or termination, an employee is paid 100% of accumulated vacation pay. The accumulated amount may not exceed up to two times the normal annual accrual rate. The liability for these amounts is reported in the government-wide financial statements when earned and reported in the governmental funds when due.

Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. In the fund financial statements, governmental funds recognize the face amount of debt issued as other financing sources.

Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. Property tax revenue is considered a deferred inflow of resources in the year the taxes represent an enforceable lien on property and are measurable and are recognized as revenue in the period they are collected.

Some items are considered deferred inflows of resources under the modified accrual basis of accounting and are only reported in the governmental funds. Included in the items that qualify for reporting in this category are unavailable revenue from Emergency Medical Services receivables, intergovernmental reimbursements, grant funding, and lease receivables. These receivables are recognized as revenue in the period the revenue becomes available.

Net Position

In the government-wide financial statements, net position is restricted when constraints placed on the use of resources are externally imposed.

Fund Balances

In the fund financial statements, the following classifications describe the relative strength of the spending constraints.

Nonspendable Fund Balance - The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid items) or is legally or contractually required to be maintained intact.

Restricted Fund Balance - The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors or bondholders), constitutional provisions or enabling legislation.

Note 1: Summary of Significant Accounting Policies (Continued)

Fund Balance *(Continued)*

Committed Fund Balance - The portion of fund balance constrained for specific purposes according to limitations imposed by the County's highest level of decision-making authority, the Board of County Commissioners, prior to the end of the current fiscal year. The constraint may be removed or changed only by resolution approved by the Board of County Commissioners.

Assigned Fund Balance - The portion of fund balance set aside for planned or intended purposes. The intended use is expressed by the Board of County Commissioners through an informal action. Assigned fund balances in special revenue funds will also include any remaining fund balance that is not restricted or committed. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that fund.

Unassigned Fund Balance - The residual portion of fund balance that does not meet any of the above criteria. The County will only report a positive unassigned fund balance in the General Fund. If both restricted and unrestricted amounts of 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 County has determined to maintain a portion of fund balance as working capital. This amount will be equal to the following percentages of the fund's current year operating budgets: General Fund, 30%; Road and Bridge Fund, 20%; and the Open Space Trust Fund, 20%.

Welfare Reform

Conversion to an electronic benefit transfer (EBT) system through the State occurred July 1, 1997 pursuant to C.R.S. 26-1-122(2)(a) and 26-2-104. The method of payments to recipients and service providers changed from a paper warrant system to an electronic debit card system or direct deposits. These electronic payments are processed by a state contractor. EBT reduces or eliminates county expenditures for the TANF, Colorado Works/Jobs, AND, SNAP, OAP AB, LEAP, Childcare, and Child Welfare programs. The State of Colorado assumes much of the internal control responsibility of these programs that are often paid on behalf of the County. The County reports all activity of the EBTs in the Human Services Fund and recognizes 100% of the payments and revenues on behalf of the County.

Subsequent Events

Management of the County has evaluated subsequent events through September 30, 2026, the date the financial statements were available to be issued.

Note 2: Cash and Investments

Cash and investments as of December 31, 2025 consisted of the following.

Petty Cash and Treasurer Cash On Hand	$	14,136
Cash Deposits		11,250,747
Pooled Cash Funds		18,166,471
Investments		1,998,540
Total	$	31,429,894

Cash and investments are reported in the accompanying financial statements as follows:

Governmental Activities	$	30,588,389
Custodial Funds		1,281,039
Total	$	31,869,428

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires a local government 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 the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral is at least equal to 102% of the uninsured deposits. On December 31, 2025, the County's deposits had a carrying amount of $9,801,346 and a bank balance of $10,045,996. Of the bank balance, $9,375,082 was uninsured and collateralized with securities held by the financial institution and covered by eligible collateral as determined by the PDPA.

Investments

The County is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following:

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

Note 2: Cash and Investments (Continued)

Investments *(Continued)*

The County's investment policy follows State statutes, with the exception of some additional limits on investment maturities. State statutes do not address custodial risk. The County had the following investments as of December 31, 2025:

Investment Type	Ratings	Less Than 1 Year	2 - 3 Years	4 - 5 Years	Total
U. S. Treasury Securities	AA1	$ 1,995,460	$ -	$ -	$ 1,995,460

Fair Value - The County reports its investments 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; level 2 inputs are valued based on significant other observable inputs; and level 3 inputs are valued based on significant unobservable inputs. There have been no significant changes in the valuation techniques during the year ending December 31, 2025. Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted prices are not available, then the fair values are estimated using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the hierarchy. In certain cases where Level 1 and Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. The County has the following fair value measurements for investments as of December 31, 2025:

1. U.S. Treasury Securities of $1,995,460 are reported using level 2 inputs.

Local Government Investment Pools - On December 31, 2025, the County had $4,863,981 and $13,302,490, respectively, invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) and Colorado Surplus Asset Fund Trust (CSAFE). These pools are investment vehicles established by State statute for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7. COLOTRUST amounts are measured at net asset value per share, with each share valued at $1. CSAFE amounts are held at amortized cost, which approximates fair value. The pools are both rated AAAm by Standard and Poor's. Investments of the pools are limited to those allowed by State statutes. The investments do not have any unfunded commitments, redemption restrictions or redemption notice periods. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned 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 participating governments.

Note 2: Cash and Investments (Continued)

Investments *(Continued)*

Interest Rate Risk - The County's investment policy limits deposit and investment maturities. Forty percent of all funds invested must have immediate access on a daily basis. Investments shall be limited to maturities not exceeding three years.

Credit Risk - The County's investment policy and State statutes limit investments in money market funds to those with a constant share price, with a maximum remaining maturity in accordance with the Securities and Exchange Commission's Rule 2a-7 and either have assets of one billion dollars or the highest rating issued by one or more nationally recognized statistical rating organizations.

Concentration of Credit Risk - State statutes do not limit the amount the County may invest in one issuer, except for corporate securities. It is the County's policy to diversify cash and investments to minimize the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities.

Note 3: Lease Receivable

The County is a lessor of a long-term lease of building space and cell tower sites. The lease receivables are recorded in an amount equal to the present value of the expected future minimum lease payments, discounted by an applicable interest rate. Future annual lease payments are as follows:

	Property Lease		Cell Tower Lease 1		Cell Tower Lease 2		
Year	Principal	Interest	Principal	Interest	Principal	Interest	Total
2026	$ 59,138	$ 480	$ -	$ -	$ 16,165	$ 1,083	$ 76,866
2027	-	-	-	-	11,617	289	11,906
Total	$ 59,138	$ 480	$ -	$ -	$ 27,782	$ 1,372	$ 88,772

Note 4: Interfund Transactions

During the course of normal operations, the County transfers resources between funds to finance various programs reported in other funds. Transfers between funds during the year ended December 31, 2025 were:

	General Fund	Emergency Telephone Fund	Other Governmental Fund	Total
Transfers in	$ 426,708	$ -	$ 210,000	$ 636,708
Transfers out	(210,000)	(198,700)	(228,008)	(636,708)
Total	$ 216,708	$ (198,700)	$ (18,008)	$ -

Note 4: Interfund Transactions (Continued)

The annual operating programs of the Clear Creek Environmental and Public Health Agency were funded in part by a transfer from the General Fund to the Public Health Fund. Transfers from the Conservation Trust Fund and Open Space Fund to the General Fund provided funding for maintenance of the County's trails and open space. The General Fund also received a transfer from the Emergency Telephone Fund to cover the annual cost of information technology services for E911 operations.

Note 5: Capital Assets

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

	Balance 12/31/24	Additions	Transfers	Deletions	Balance 12/31/25
Governmental Activities					
Capital Assets, *Not Being Depreciated*					
Land and Easements	$ 10,667,450	$ -	$ -	$ -	$ 10,667,450
Water Rights	1,140,171	-	-	-	1,140,171
Sewer Capacity	625,356	-	-	-	625,356
Storage Rights	634,834	-	-	-	634,834
CIP	2,830,163	291,742	-	-	3,121,905
Total Capital Assets, *Not Being Depreciated*	15,897,974	291,742	-	-	16,189,716
Capital Assets, *Being Depreciated*					
Buildings	15,848,758	178,098	-	-	16,026,856
Infrastructure	107,107,324	3,342,215	-	-	110,449,539
Improvements	14,870,643	-	-	-	14,870,643
Machinery and Equipment	11,154,365	142,800	-	-	11,297,165
Software	249,402	-	-	-	249,402
Vehicles	7,570,487	321,200	(321,930)	-	7,569,757
Right-To-Use Infrastructure	150,098	-	-	-	150,098
Subscription Based Software	244,147	-	-	-	244,147
Total Capital Assets, *Being Depreciated*	157,195,224	3,984,313	(321,930)	-	160,857,607
Less Accumulated Depreciation					
Buildings	(5,020,528)	(289,087)	-	-	(5,309,615)
Infrastructure	(60,076,095)	(4,876,486)	-	-	(64,952,581)
Improvements	(10,019,330)	(585,851)	-	-	(10,605,181)
Machinery and Equipment	(7,704,341)	(467,101)	-	-	(8,171,442)
Software	(225,672)	(3,025)	-	-	(228,697)
Vehicles	(5,493,255)	(727,479)	321,930	-	(5,898,804)
Right-To-Use Infrastructure	(55,330)	(27,665)	-	-	(82,995)
Subscription Based Software	(128,710)	(64,355)	-	-	(193,065)
Total Accumulated Depreciation	(88,723,261)	(7,041,049)	321,930	-	(95,442,380)
Total Capital Assets, *Being Depreciated, Net*	68,471,963	(3,056,736)	-	-	65,415,227
Governmental Activities Capital Assets, N*et*	$ 84,369,937	$ (2,764,994)	$ -	$ -	$ 81,604,943

Note 5: Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the County as follows:

General Governments	$ 1,100,011
Public Safety	666,553
Highways and Streets	4,815,607
Sanitation	69,983
Health and Welfare	162,030
Culture and Recreation	226,865
Total Depreciation Expense	$ 7,041,049

Note 6: Subscription Based Information Technology Arrangements (SBITA's)

The County entered into a three-year agreement to purchase payroll/HRIS software. The agreement requires annual payments, escalating at 5% per year in addition to one-time implementation fees paid in the current year. The County also entered into a five-year agreement to purchase building permit software. The agreement requires annual payments escalating at 2.5% per year in addition to one-time implementation fees paid in the current year. At year-end 2025, the County recognized a subscription asset of $244,147 and accumulated amortization of $193,065. The following table provides information regarding annual payments due for these subscription assets:

Year	Principal	Interest	Total
2026	$ 19,759	$ 2,936	$ 22,695
2027	19,570	1,948	21,518
2028	18,785	969	19,754
Total	$ 58,114	$ 5,853	$ 63,967

Note 7: Long-Term Liabilities

During the year ended December 31, 2025, the following changes occurred in long-term liabilities:

	Balance 12/31/24	Additions	Deletions	Balance 12/31/25	Due Within One Year
Governmental Activities					
Leases					
Health Clinic Building	$ 3,525,000	$ -	$ (550,000)	$ 2,975,000	$ 565,000
Heavy Equipment	193,796	-	(105,706)	88,090	88,090
Cell Tower Site Leases	83,118	-	(31,281)	51,837	21,353
Total Leases	3,801,914	-	(686,987)	3,114,927	674,443
Software	78,062	-	(19,948)	58,114	19,759
Other Obligations	186,761	-	(93,884)	92,877	92,877
Compensated Absences	987,408	120,321	-	1,107,729	110,773
Total	$ 5,054,145	$ 120,321	$ (800,819)	$ 4,373,647	$ 897,852

Note 7: Long-Term Liabilities (Continued)

Compensated absences for governmental activities are expected to be liquidated through the following governmental funds:

General Fund	$	696,644
Road and Bridge		158,479
Open Space		19,326
Ambulance Sales Tax		114,010
Human Service		75,269
Public Health		44,001
Total	$	1,107,729

Long-Term Leases

The County has entered into lease agreements that qualify as long-term leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of inception.

Heavy Equipment - The County has a long-term lease for heavy equipment, dated October 21, 2021. This lease requires monthly payments of $9,902 beginning October 2021 through September 2026. The lease has an interest rate of 2.79%, is secured by the equipment, and repayment is from the Road and Bridge Fund.

Health Clinic Building - The County entered into a long-term lease for the construction of a health clinic building, dated September 29, 2020. This lease requires one yearly payment of interest in April and one yearly payment of principal and interest in October, beginning in April 2021, and ending in October 2030. The lease has an interest rate of 2.51%, secured by the Clinic, and repayment is from the Health Clinic Debt Service Fund.

Cell Tower Site Sublease - The County entered into a long-term land lease to accommodate cell towers for its emergency telephone service. The cost of the sublease is contingent on revenue derived from the County's lease to cell service providers. See Note 3 for more information on the lease receivable. The County recognized a lease liability for the present value of future minimum lease payments due under this agreement, discounted by an application interest rate.

Note 7: Long-Term Liabilities (Continued)

Long-Term Leases *(Continued)*

Future minimum lease payments for these long-term leases are as follows:

	Health Clinic		
Year Ended December 31,	Principal	Interest	Total
2026	$ 565,000	$ 88,478	$ 653,478
2027	580,000	74,672	654,672
2028	595,000	60,491	655,491
2029	610,000	45,933	655,933
2030	625,000	30,998	655,998
Total	$ 2,975,000	$ 300,572	$ 3,275,572

	Heavy Equipment		
Year Ended December 31,	Principal	Interest	Total
2026	$ 88,090	$ 1,027	$ 89,117
Total	$ 88,090	$ 1,027	$ 89,117

	Cell Tower Sublease		
Year Ended December 31,	Principal	Interest	Total
2026	$ 21,353	$ 2,438	$ 23,791
2027	18,447	1,379	19,826
2028	12,037	150	12,187
Total	$ 51,837	$ 3,967	$ 55,804

Assets acquired through long-term leases are valued at the present value of minimum lease payments at the inception of the lease.

Other Obligations

The County entered into an agreement in 2022 with Axon Enterprise, Inc. to purchase body camera equipment and software. This equipment does not meet capitalization threshold requirements per County rules, each camera and corresponding software license is less than $5,000, and therefore, is not recorded in capital assets. The agreement also includes software support and warranty coverage for the equipment. The purchase price of $470,672 is due in five annual installments. As of December 31, 2025, the remaining amount owed is $92,877. The balance does not accrue interest.

Note 8: Risk Management and Insurance

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The County participates in the County Workers' Compensation Pool (CWCP) and the Colorado Counties Casualty and Property Pool (CAPP) for these risks of loss.

In 1987, the County joined the 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 of formation of CWCP provides that the pool will be financially self- sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self- insured retention, which is determined each policy year.

In 1986, the County joined the 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. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

In 2013, the County established a self-funded health program for the purpose of paying claims for eligible County employees and their covered dependents. The County uses a third-party administrator to process claims. The County provides periodic funding for the payment of claims. At the end of the year, the County retains any money not spent on claims. The County has a recorded liability in this fund totaling $411,900 for outstanding reserves and estimated claims not yet reported at December 31, 2025.

Note 9: Commitments and Contingencies

Litigation - The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is expected that the resolution of these matters will not have a material adverse effect on the financial condition of the County.

Grants - The County has received revenues from various Federal and State grant programs, which are subject to final review and approval as to allowability with the respective grantor agencies. The County believes it is compliant with the provisions of all applicable grant programs and that the disallowance of any expenditure would be immaterial.

Note 9: Commitments and Contingencies (Continued)

Concentration of Risk - A substantial amount of the County's property tax revenues is received from The Henderson Mine. In April 2015, Freeport-McMoRan Inc., owner of the mine, said the mine would close in 10 years and anticipated lower annual production levels through 2020. In November 2015 a reduction in workforce from 600 to 160 was announced. The reduction was completed in 2016. The resulting lower production resulted in decreased tax revenues for the County. This has had a significant effect on the County's programs and activities. The County has implemented procedures to reduce services and contain costs. More recently, the mine estimates adequate reserves to maintain current production levels through 2038.

Note 10: Retirement Systems

Pension - The County provides pension benefits for all of its full-time employees through a defined contribution plan administered by the Colorado Retirement Association (CRA). This is a qualified plan as defined by Internal Revenue Code Section 401(A) and Colorado Revised Statutes 24.54. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are required to participate in the plan upon the first payroll period following the date of hire. Both the employee and the County contribute an amount equal to 4% of compensation. The County contributes an additional 2% of compensation for employees with fifteen years or more of service. For the year ended December 31, 2025, employee contributions to this plan totaled $624,814 and the County recognized an expense of $666,061. The County's contributions for each employee (and income allocated to the employee's account) are vested at a rate of 0% at the end of year one, 33% at the end of year two, 67% at the end of year three, and 100% at the end of year four. Non-vested County contributions and earnings forfeited by employees who terminate employment are returned to the County. For the year ended December 31, 2025, forfeitures reduced the County's expense as shown above by $63,757. The County had no liability to the retirement plan at December 31, 2025. The Board of County Commissioners is authorized to amend the plan provisions, and determines the contributions made by the County.

Additionally, the County offers its employees a deferred compensation plan administered by CRA, created in accordance with Internal Revenue Code Section 457. The plan permits the County employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Participation in this plan is optional. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the plan participants and their beneficiaries. Employee contributions for the year ended December 31, 2025, totaled $402,420.

Note 11: Related Party Transactions

The County Commissioners are on or appoint members to boards of various organizations in the region. In addition, joint ventures and joint operating agreements have created related party relationships. The Commissioners do not have a controlling interest in these organizations. The County made payments of the following amounts to these organizations in 2025:

City of Black Hawk	$	5,000
Clear Creek Economic Development Corporation		22,000
Clear Creek Tourism Board		142,308
Clear Creek Fire Authority		759,490
Total	$	928,798

Note 12: Tax Spending and Debt Limitations

On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20 (TABOR), which has several limitations, including revenue-raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment. However, the County has made certain interpretations of the amendment's language to determine its compliance.

On November 1995, Emergency Services General Improvement District voters approved the retention by the District of all revenues generated and received in 1995 and subsequent years, notwithstanding the revenue and spending limits contained in the TABOR Amendment to the Colorado Constitution.

On November 1999, County voters approved the retention by the County of all revenues generated and received in 1999 and subsequent years, notwithstanding the revenue and spending limits contained in the TABOR Amendment to the Colorado Constitution.

In accordance with Article X, Section 20 of the Colorado Constitution, the County and the District were required to reserve 3% of fiscal year spending as "emergency reserves" at December 31, 2025. The total amount restricted in the County fund balances at December 31, 2025 in the General Fund is $821,000, in the Open Space Fund $13,000, and in the Emergency Services District Fund is $26,000.

Required Supplementary Information

Clear Creek County, Colorado
Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 12,110,968	$ 12,110,968	$ 12,132,285	$ 21,317
Intergovernmental	2,348,342	2,348,342	3,044,021	695,679
Licenses and Permits	862,279	862,279	1,424,631	562,352
Charges for Services	3,709,430	3,709,430	3,405,881	(303,549)
Interest Income	1,000,000	1,000,000	722,640	(277,360)
Miscellaneous	477,399	477,399	410,796	(66,603)
Total Revenues	20,508,418	20,508,418	21,140,254	631,836
Expenditures				
Current				
General Government	10,815,973	10,819,150	10,878,910	(59,760)
Public Safety	9,978,220	9,605,298	9,600,056	5,242
Culture and Recreation	206,470	206,470	177,465	29,005
Economic Development	254,815	254,815	431,680	(176,865)
Sanitation	792,801	792,801	415,519	377,282
Capital Outlay	471,500	571,500	417,231	154,269
Total Expenditures	22,519,779	22,250,034	21,920,861	329,173
Excess (Deficiency) of revenues over expenditures	(2,011,361)	(1,741,616)	(780,607)	961,009
Other financing sources				
Sale of Assets	305,000	305,000	32,903	(272,097)
Transfer in	447,160	447,160	426,708	(20,452)
Other Financing	110,525	110,525	-	(110,525)
Transfer out	(210,000)	(495,968)	(210,000)	285,968
Total other financing sources (uses)	652,685	366,717	249,611	(117,106)
Net Change in Fund Balances	(1,358,676)	(1,374,899)	(530,996)	843,903
Fund Balances, *Beginning of Year*	20,315,616	20,315,616	17,614,042	(2,701,574)
Fund Balances, *End of Year*	$ 18,956,940	$ 18,940,717	$ 17,083,046	$ (1,857,671)

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Road and Bridge Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 5,552,743	$ 4,873,507	$ (679,236)
Intergovernmental	1,311,946	1,398,971	87,025
Licenses and Permits	16,000	19,410	3,410
Charges for services	52,500	100,999	48,499
Interest Income	300,000	256,337	(43,663)
Miscellaneous	500	363	(137)
Total Revenues	7,233,689	6,649,587	(584,102)
Expenditures			
Highways and Streets	6,280,784	5,231,723	1,049,061
Capital Outlay	4,512,396	3,394,349	1,118,047
Total Expenditures	10,793,180	8,626,072	2,167,108
Excess (Deficiency) of revenues over expenditures	(3,559,491)	(1,976,485)	1,583,006
Other financing sources (uses)			
Sale of Assets	50,000	-	(50,000)
Transfers In	25,000	-	(25,000)
Total other financing sources (uses)	75,000	-	(75,000)
Net Change in Fund Balances	(3,484,491)	(1,976,485)	1,508,006
Fund Balances, *Beginning of Year*	5,970,646	5,860,506	(110,140)
Fund Balances, *End of Year*	$ 2,486,155	$ 3,884,021	$ 1,397,866

See Accompanying Independent Auditor's Report.

Note 1: Stewardship, Compliance, and Accountability

Budgetary Information

Formal budgetary integration in all funds is employed as a management control device during the year. Budgets are adopted for all governmental fund types on a basis consistent with generally accepted accounting principles (GAAP) as applicable to governmental units. The County follows these procedures in establishing the budgetary data reflected in the financial statements:

- Prior to October 15, the County Budget Manager submits to the Board of County Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The budget is prepared by funds and departments, and includes actual data from the prior year, current year and budget year estimated revenues and expenditures.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31st, the budget is legally enacted, and the required mill levy is adopted through the passage of a resolution. This resolution authorizes an appropriation at each fund level and lapses at year end. The fund then becomes the level of control upon which expenditures cannot legally exceed appropriations.
- All appropriations lapse at the end of the year.
- Budgeted amounts in this report are as originally adopted or as amended by the Board of Commissioners during the year through supplemental appropriation.

The budgetary control is maintained at the department level for the general fund and at specific fund level for all other funds. The budget shows various classifications by object and by function. All annual appropriations lapse at year end.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget.

Combining and Individual Fund Financial Statements and Schedules

Clear Creek County, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025

	Emergency Telephone	Open Space	Conservation Trust	Lodging Tax
Assets				
Cash and Investments	$ 391,067	$ 1,888,935	$ 39,480	$ 321,913
Restricted Cash and Investments	-	-	-	-
Property Taxes Receivable	-	381,326	-	-
Accounts Receivable	-	-	-	-
Due from Other Governments	-	-	-	-
Lease Receivable	-	-	-	-
Total Assets	$ 391,067	$ 2,270,261	$ 39,480	$ 321,913
Liabilities				
Accounts Payable	$ 7,751	$ 2,142	$ -	$ 5,573
Accrued Liabilities	-	-	-	-
Unearned Revenue	-	1,752	-	-
Total Liabilities	7,751	3,894	-	5,573
Deferred Inflows of Resources				
Deferred Property Tax Revenue	-	381,326	-	-
Unavailable Revenues	-	-	-	-
Total Deferred Inflows of Resources	-	381,326	-	-
Fund Balances				
Restricted	383,316	1,885,041	39,480	316,340
Committed	-	-	-	-
Total Fund Balances	383,316	1,885,041	39,480	316,340
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 391,067	$ 2,270,261	$ 39,480	$ 321,913

(Continued)

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025
(Continued)

	Ambulance Sales Tax	Emergency Services District	Housing Authority	Human Services
Assets				
Cash and Investments	$ 631,226	$ 147,988	$ 26,367	$ 357,945
Restricted Cash and Investments	-	-	-	-
Property Taxes Receivable	-	2,049,413	-	308,925
Accounts Receivable	381,626	-	-	-
Due from Other Governments	13,518	-	-	101,862
Lease Receivable	-	-	-	-
Total Assets	$ 1,026,370	$ 2,197,401	$ 26,367	$ 768,732
Liabilities				
Accounts Payable	$ 21,471	$ -	$ -	$ 9,765
Accrued Liabilities	-	-	-	29
Unearned Revenue	96,119	-	-	44,664
Total Liabilities	117,590	-	-	54,458
Deferred Inflows of Resources				
Deferred Property Tax Revenue	-	2,049,414	-	308,927
Unavailable Revenues	395,144	-	-	100,475
Total Deferred Inflows of Resources	395,144	2,049,414	-	409,402
Fund Balances				
Restricted	513,636	147,987	-	304,872
Committed	-	-	26,367	-
Total Fund Balances	513,636	147,987	26,367	304,872
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,026,370	$ 2,197,401	$ 26,367	$ 768,732

(Continued)

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado

Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025
(Continued)

	Public Health	Capital Improvement Trust	Capital Projects Fund	Health Clinic Debt Service	Totals
Assets					
Cash and Investments	$ 479,885	$ 29,901	$ 126,931	$ -	$ 4,441,638
Restricted Cash and Investments	-	-	-	2,001,442	2,001,442
Property Taxes Receivable	-	-	-	-	2,739,664
Accounts Receivable	-	-	-	329	381,955
Due from Other Governments	-	-	-	77,436	192,816
Lease Receivable	-	-	-	148,447	148,447
Total Assets	$ 479,885	$ 29,901	$ 126,931	$ 2,227,654	$ 9,905,962
Liabilities					
Accounts Payable	$ 4,555	$ -	$ 13,445	$ 96,562	$ 161,264
Accrued Liabilities	-	-	-	1,430	1,459
Unearned Revenue	34,766	-	-	-	177,301
Total Liabilities	39,321	-	13,445	97,992	340,024
Deferred Inflows of Resources					
Deferred Property Tax Revenue	-	-	-	-	2,739,667
Unavailable Revenues	30,000	-	-	148,775	674,394
Total Deferred Inflows of Resources	30,000	-	-	148,775	3,414,061
Fund Balances					
Restricted	410,564	29,901	-	1,980,887	6,012,024
Committed	-	-	113,486	-	139,853
Total Fund Balances	410,564	29,901	113,486	1,980,887	6,151,877
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 479,885	$ 29,901	$ 126,931	$ 2,227,654	$ 9,905,962

See Notes to the Financial Statements.

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

	Emergency Telephone	Open Space	Conservation Trust	Lodging Tax
Revenues				
Taxes	$ -	$ 367,933	$ -	$ 372,147
Intergovernmental	-	-	44,172	-
Licenses and Permits	-	-	-	-
Charges for Services	346,860	-	-	-
Investment Income	28,446	77,860	1,532	14,313
Miscellaneous	44,310	15,900	-	-
Total Revenues	419,616	461,693	45,704	386,460
Expenditures				
Current				
General Government	-	-	-	-
Public Safety	626,797	-	-	-
Health and Welfare	-	-	-	-
Culture and Recreation	-	-	-	374,722
Economic Development	-	134,812	-	-
Capital Outlay	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	626,797	134,812	-	374,722
Revenues Over (Under) Expenditures	(207,181)	326,881	45,704	11,738
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(198,700)	(195,460)	(32,548)	-
Total Other Financing Sources (Uses)	(198,700)	(195,460)	(32,548)	-
Net Change in Fund Balances	(405,881)	131,421	13,156	11,738
Fund Balances, *Beginning of Year*	789,197	1,753,620	26,324	304,602
Fund Balances, *End of Year*	$ 383,316	$ 1,885,041	$ 39,480	$ 316,340

(Continued)

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2025
(Continued)

	Ambulance Sales Tax	Emergency Services District	Housing Authority	Human Services
Revenues				
Taxes	$ 1,798,858	$ 846,587	$ -	$ 302,275
Intergovernmental	511,311	99	3,500	1,920,982
Licenses and Permits	-	-	-	-
Charges for Services	1,235,050	-	-	-
Investment Income	19,845	10,083	852	18,258
Miscellaneous	5,074	-	-	3,118
Total Revenues	3,570,138	856,769	4,352	2,244,633
Expenditures				
Current				
General Government	-	-	3,558	-
Public Safety	3,702,419	833,380	-	-
Health and Welfare	-	-	-	2,248,451
Culture and Recreation	-	-	-	-
Economic Development	-	-	-	-
Capital Outlay	173,893	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	3,876,312	833,380	3,558	2,248,451
Revenues Over (Under) Expenditures	(306,174)	23,389	794	(3,818)
Other Financing Sources (Uses)				
Transfers In	-	-	10,000	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	10,000	-
Net Change in Fund Balances	(306,174)	23,389	10,794	(3,818)
Fund Balances, *Beginning of Year*	819,810	124,598	15,573	308,690
Fund Balances, *End of Year*	$ 513,636	$ 147,987	$ 26,367	$ 304,872

(Continued)

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2025
(Continued)

	Public Health	Capital Improvement Trust	Capital Projects Fund	Health Clinic Debt Service	Totals
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ 3,687,800
Intergovernmental	1,564,716	-	362,133	615,753	5,022,666
Licenses and Permits	45,000	-	-	-	45,000
Charges for Services	16,464	23,200	-	-	1,621,574
Investment Income	36,870	498	10,366	79,876	298,799
Miscellaneous	(3,946)	-	2,911	237,952	305,319
Total Revenues	1,659,104	23,698	375,410	933,581	10,981,158
Expenditures					
Current					
General Government	-	232	3,594	-	7,384
Public Safety	-	-	-	-	5,162,596
Health and Welfare	1,791,551	-	-	228,624	4,268,626
Culture and Recreation	-	-	-	-	374,722
Economic Development	-	-	-	-	134,812
Capital Outlay	-	-	291,856	-	465,749
Debt Service					
Principal	-	-	-	550,000	550,000
Interest	-	-	-	88,703	88,703
Total Expenditures	1,791,551	232	295,450	867,327	11,052,592
Revenues Over (Under) Expenditures	(132,447)	23,466	79,960	66,254	(71,434)
Other Financing Sources (Uses)					
Transfers In	200,000	-	-	-	210,000
Transfers Out	-	-	-	-	(426,708)
Total Other Financing Sources (Uses)	200,000	-	-	-	(216,708)
Net Change in Fund Balances	67,553	23,466	79,960	66,254	(288,142)
Fund Balances, *Beginning of Year*	343,011	6,435	33,526	1,914,633	6,440,019
Fund Balances, *End of Year*	$ 410,564	$ 29,901	$ 113,486	$ 1,980,887	$ 6,151,877

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Emergency Telephone Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Charges for services	$ 406,000	$ 406,000	$ 346,860	$ (59,140)
Interest Income	25,000	25,000	28,446	3,446
Miscellaneous	65,000	65,000	44,310	(20,690)
Total Revenues	496,000	496,000	419,616	(76,384)
Expenditures				
Public Safety	297,300	799,909	626,797	173,112
Total Expenditures	297,300	799,909	626,797	173,112
Excess (Deficiency) of revenues over expenditures	198,700	(303,909)	(207,181)	96,728
Other financing sources (uses)				
Transfers Out	(198,700)	(198,700)	(198,700)	-
Total other financing sources (uses)	(198,700)	(198,700)	(198,700)	-
Net Change in Fund Balances	$ -	$ (502,609)	(405,881)	$ 96,728
Fund Balances, *Beginning of Year*			789,197	
Fund Balances, *End of Year*			$ 383,316	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Open Space Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 356,387	$ 367,933	$ 11,546
Interest Income	132,000	77,860	(54,140)
Miscellaneous	-	15,900	15,900
Total Revenues	488,387	461,693	(26,694)
Expenditures			
Culture and Recreations	250,032	134,812	115,220
Capital Outlay	-	-	-
Total Expenditures	250,032	134,812	115,220
Excess (Deficiency) of revenues over expenditures	238,355	326,881	88,526
Other financing sources (uses)			
Transfers Out	(195,460)	(195,460)	-
Total other financing sources (uses)	(195,460)	(195,460)	-
Net Change in Fund Balances	$ 42,895	131,421	$ 88,526
Fund Balances, *Beginning of Year*		1,753,620	
Fund Balances, *End of Year*		$ 1,885,041	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Conservation Trust Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Intergovernmental	$ 53,000	$ 44,172	$ (8,828)
Interest Income	1,000	1,532	532
Total Revenues	54,000	45,704	(8,296)
Excess (Deficiency) of revenues over expenditures	54,000	45,704	(8,296)
Other financing sources (uses)			
Transfers Out	(53,000)	(32,548)	20,452
Total other financing sources (uses)	(53,000)	(32,548)	20,452
Net Change in Fund Balances	$ 1,000	13,156	$ 12,156
Fund Balances, *Beginning of Year*		26,324	
Fund Balances, *End of Year*		$ 39,480	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Lodging Tax Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 380,000	$ 372,147	$ (7,853)
Interest Income	10,000	14,313	4,313
Total Revenues	390,000	386,460	(3,540)
Expenditures			
Economic Development	390,000	374,722	15,278
Total expenditures	390,000	374,722	15,278
Excess (Deficiency) of revenues over expenditures	-	11,738	11,738
Other financing sources (uses)			
Transfers Out	-	-	-
Total other financing sources (uses)	-	-	-
Net Change in Fund Balances	$ -	11,738	$ 11,738
Fund Balances, *Beginning of Year*		304,602	
Fund Balances, *End of Year*		$ 316,340	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Ambulance Sales Tax Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 1,778,166	$ 1,778,166	$ 1,798,858	$ 20,692
Intergovernmental	552,951	552,951	511,311	(41,640)
Charges for services	1,112,000	1,112,000	1,235,050	123,050
Interest Income	25,000	25,000	19,845	(5,155)
Miscellaneous	-	-	5,074	5,074
Total Revenues	3,468,117	3,468,117	3,570,138	102,021
Expenditures				
Public Safety	3,738,909	3,674,203	3,702,419	(28,216)
Capital Outlay	282,346	282,346	173,893	108,453
Total Expenditures	4,021,255	3,956,549	3,876,312	80,237
Net Change in Fund Balances	$ (553,138)	$ (488,432)	(306,174)	$ 182,258
Fund Balances, *Beginning of Year*			819,810	
Fund Balances, *End of Year*			$ 513,636	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Emergency Services District Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 841,537	$ 846,587	$ 5,050
Intergovernmental	110	99	(11)
Interest Income	5,000	10,083	5,083
Total Revenues	846,647	856,769	10,122
Expenditures			
Public Safety	846,647	833,380	13,267
Total Expenditures	846,647	833,380	13,267
Net Change in Fund Balances	$ -	23,389	$ 23,389
Fund Balances, *Beginning of Year*		124,598	
Fund Balances, *End of Year*		$ 147,987	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Housing Authority Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Intergovernmental	$ 3,500	$ 3,500	$ -
Interest Income	750	852	102
Total Revenues	4,250	4,352	102
Expenditures			
General Government	10,050	3,558	6,492
Total Expenditures	10,050	3,558	6,492
Excess (Deficiency) of revenues over expenditures	(5,800)	794	6,594
Other financing sources (uses)			
Transfers In	10,000	10,000	-
Total other financing sources (uses)	10,000	10,000	-
Net Change in Fund Balances	$ 4,200	10,794	$ 6,594
Fund Balances, *Beginning of Year*		15,573	
Fund Balances, *End of Year*		$ 26,367	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Human Services Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 301,810	$ 302,275	$ 465
Intergovernmental	3,696,752	1,920,982	(1,775,770)
Interest Income	15,000	18,258	3,258
Miscellaneous	3,000	3,118	118
Total Revenues	4,016,562	2,244,633	(1,771,929)
Expenditures			
Health and Human Services	4,174,976	2,248,451	1,926,525
Total Expenditures	4,174,976	2,248,451	1,926,525
Net Change in Fund Balances	$ (158,414)	(3,818)	$ 154,596
Fund Balances, *Beginning of Year*		308,690	
Fund Balances, *End of Year*		$ 304,872	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Public Health Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Intergovernmental	$ 928,450	$ 928,450	$ 1,564,716	$ 636,266
Licenses and Permits	31,000	31,000	45,000	14,000
Charges for services	20,000	20,000	16,464	(3,536)
Interest Income	18,000	18,000	36,870	18,870
Miscellaneous	15,500	15,500	(3,946)	(19,446)
Total Revenues	1,012,950	1,012,950	1,659,104	646,154
Expenditures				
Health and Human Services	1,277,645	1,807,645	1,791,551	16,094
Total Expenditures	1,277,645	1,807,645	1,791,551	16,094
Excess (Deficiency) of revenues over expenditures	(264,695)	(794,695)	(132,447)	662,248
Other financing sources (uses)				
Transfers In	200,000	200,000	200,000	-
Total other financing sources (uses)	200,000	200,000	200,000	-
Net Change in Fund Balances	$ (64,695)	$ (594,695)	67,553	$ 662,248
Fund Balances, *Beginning of Year*			343,011	
Fund Balances, *End of Year*			$ 410,564	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Capital Improvement Trust Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Charges for services	$ 25,000	$ 23,200	$ (1,800)
Interest Income	1,000	498	(502)
Total Revenues	26,000	23,698	(2,302)
Expenditures			
General Government	1,250	232	1,018
Total Expenditures	1,250	232	1,018
Excess (Deficiency) of revenues over expenditures	24,750	23,466	(1,284)
Other financing sources (uses)			
Transfers Out	(25,000)	-	25,000
Total other financing sources (uses)	(25,000)	-	25,000
Net Change in Fund Balances	$ (250)	23,466	$ 23,716
Fund Balances, *Beginning of Year*		6,435	
Fund Balances, *End of Year*		$ 29,901	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Capital Projects Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Intergovernmental	$ 450,000	$ 467,191	$ 362,133	$ (105,058)
Interest Income	30,000	30,000	10,366	(19,634)
Miscellaneous	201,000	1,000	2,911	1,911
Total Revenues	681,000	498,191	375,410	(122,781)
Expenditures				
General Government	6,510	4,682	3,594	1,088
Capital Outlay	1,325,000	964,049	291,856	672,193
Total Expenditures	1,331,510	968,731	295,450	673,281
Excess (Deficiency) of revenues over expenditures	(650,510)	(470,540)	79,960	550,500
Other financing sources (uses)				
Transfers In	-	470,540	-	(470,540)
Total other financing sources (uses)	-	470,540	-	(470,540)
Net Change in Fund Balances	$ (650,510)	$ -	79,960	$ 79,960
Fund Balances, *Beginning of Year*			33,526	
Fund Balances, *End of Year*			$ 113,486	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Budgetary Comparison Schedule
Health Clinic Debt Service Fund
For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Intergovernmental	$ 662,269	$ 615,753	$ (46,516)
Interest Income	100,000	79,876	(20,124)
Miscellaneous	339,000	237,952	(101,048)
Total Revenues	1,101,269	933,581	(167,688)
Expenditures			
Health and Human Services	184,013	228,624	(44,611)
Capital Outlay	677,269	-	677,269
Debt Service			
Principal	550,000	550,000	-
Interest	90,000	88,703	1,297
Total Expenditures	1,501,282	867,327	633,955
Net Change in Fund Balances	$ (400,013)	66,254	$ 466,267
Fund Balances, *Beginning of Year*		1,914,633	
Fund Balances, *End of Year*		$ 1,980,887	

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Combining Statement of Fiduciary
Net Position
December 31, 2025

	County Treasurer	Jail Inmates	Public Trustee	Sheriff Forfeiture	Totals
Assets					
Cash and Investments	$ 1,250,776	$ -	$ 30,263	$ -	$ 1,281,039
Total Assets	$ 1,250,776	$ -	$ 30,263	$ -	$ 1,281,039
Liabilities					
Due to Other Governments	$ 1,250,776	$ -	$ 30,263	$ -	$ 1,281,039
Held for Inmate Expenses	-	-	-	-	-
Held for Sheriff Expenses	-	-	-	-	-
Held for Frei Bond	-	-	-	-	-
Total Liabilities	$ 1,250,776	$ -	$ 30,263	$ -	$ 1,281,039

See Accompanying Independent Auditor's Report.

Clear Creek County, Colorado
Combining Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2025

	County Treasurer	Jail Inmates	Public Trustee	Sheriff Forfeiture	Total Custodial Funds
Additions					
Tax collections for other governments	$ 13,473,362	$ -	$ -	$ -	$ 13,473,362
Other collections	6,988,955	9,663	18,619	-	7,017,237
Total Additions	20,462,317	9,663	18,619	-	20,490,599
			-		
Deductions					
Payments to other governments	20,326,883	-	-	-	20,326,883
Treasurer fees	135,434	-	-	-	135,434
Other disbursements	-	9,663	18,619	-	28,282
Total Deductions	20,462,317	9,663	18,619	-	20,490,599
Net Increase in Fiduciary Net Position	-	-	-	-	-
Net Position, *Beginning of Year*	-	-	-	-	-
Net Position, *End of Year*	$ -	$ -	$ -	$ -	$ -

See Accompanying Independent Auditor's Report.

Compliance Section

Single Audit

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Board of County Commissioners
Clear Creek County, Colorado
Georgetown, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Clear Creek County, Colorado (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, and have issued our report thereon dated September 30, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hinkle & Company, P.C.

Englewood, Colorado
September 30, 2026

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

Board of County Commissioners
Clear Creek County, Colorado
Georgetown, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Clear Creek County, Colorado's (the County's) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2025. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

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Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control* over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hinkle & Company, P.C.

Englewood, Colorado
September 30, 2026

Clear Creek County, Colorado
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal Listing Number	Pass-Through Grantor's Number	Amount Expended	Expenditures to Subrecipients
U.S. DEPARTMENT OF AGRICULTURE				
Colorado Dept of Human Services				
Supplemental Nutrition Assistance Program	10.551		$ 255	$ -
Food Assistance Administration	10.561	84-6000736	85,325	-
			85,580	-
Passed Through Colorado Dept of Public Health & Environment				
Special Supplement Nutrition Program for Women, Infants, and Children (WIC)	10.557	84-6000736	29,081	-
Special Supplemental Nutrition Program for Women, Infants, and Children - Non-cash	10.557	84-6000736	67,203	-
USFS Trail Maintenance	10.699	84-6000736	25,000	-
USFS Law Enforcement agreement	10.704	84-6000736	9,100	-
			130,384	-
TOTAL U.S. DEPARTMENT OF AGRICULTURE			215,964	-
U.S. Centers for Disease Control and Prevention				
Passed through Colorado Department of Public Health and Environment				
CDC Infrastructure/Public Health Workforce Funds	93.967	84-6000736	41,082	-
TOTAL U.S. CENTERS FOR DISEASE CONTROL AND PREVENTION			41,082	-
U.S. Department of Commerce (Economic Development Administration State Tourism Grant Fund)				
Passed through Office of Economic Development & International Trade				
OEDIT Colorado State Outdoor Recreation Grant	11.307	84-0644739	19,800	-
TOTAL U.S. DEPARTMENT OF COMMERCE			19,800	-
U.S. Department of Transportation				
Passed through Colorado Department of Transportation				
Formula Grants for Rural Area Programs	20.509	84-6000736	168,460	-
TOTAL U.S. DEPARTMENT OF TRANSPORTATION			168,460	-
U.S. DEPARTMENT OF JUSTICE				
Passed through Colorado Division of Criminal Justice				
State Criminal Alien Assistance Program	16.606	20-5428506	16,022	-
TOTAL U.S. DEPARTMENT OF JUSTICE			16,022	-

(Continued)

See Notes to Schedule of Expenditures of Federal Awards.

Clear Creek County, Colorado
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal Listing Number	Pass-Through Grantor's Number	Amount Expended	Expenditures to Subrecipients
(Continued)				
U.S. DEPARTMENT OF TREASURY				
Passed Through Behavioral Health Administration				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		125,209	-
Direct Assistance				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		628,993	-
Total U.S. DEPARTMENT OF TREASURY			754,202	-
U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES				
Passed Through Colorado Dept of Public Health & Environment				
Public Health Emergency Preparedness	93.069	84-6000736	62,570	-
Injury Prevention and Control Research and State and Community Based Programs	93.136	84-6000736	430	-
Family Planning Services	93.217	84-6000736	10,305	-
Immunization Core Services	93.268	84-6000736	88,508	-
COVID 19 - Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	84-6000736	33,476	-
Kinship	93.471	84-6000736	40,460	-
IV-E PREV	93.472	84-6000736	20,519	-
Substance Abuse Prevention and Treatment Block Grant (SABG)	93.959	84-6000736	84,208	-
LPHA PBG Project	93.991	84-6000736	12,333	-
Maternal and Child Health Services Block Grant to the States	93.994	84-6000736	4,049	-
Cooperative Agreements for Diabetes Control Programs	93.988	84-6000736	2,100	-
			358,959	-
Passed Through Colorado Department of Healthcare Policy and Financing				
Medical Assistance Program (Medicaid Cluster)	93.778	80-0644739	107,059	-
Passed Through Colorado Dept of Health & Human Services				
Child Care Block Grant	93.575	84-6000736	57,307	-
CCDF	93.596	84-6000736	22,234	-
Temporary Assistance for Needy Families (TANF)	93.558	84-6000736	98,399	-
Child Support Title IV-D Administration	93.563	84-6000736	71,197	-
Low Income Home Energy Assistance (LEAP)	93.568	84-6000736	13,497	-
Social Services Block Grant Title XX	93.667	84-6000736	43,836	-
Guardianship Assistance	93.090	84-6000736	1,732	-
Child Welfare Services Program	93.645	84-6000736	1,534	-
Foster Care Title IV-E	93.658	84-6000736	108,375	-
Adoption Assistance	93.659	84-6000736	86,317	-
			504,428	-
Direct Assistance				
Community Project Funding/Congressionally Directed Spending	93.493		481,281	-
Total U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES			1,451,727	-
(Continued)				

See Notes to Schedule of Expenditures of Federal Awards.

Clear Creek County, Colorado
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2025

Federal Grantor/ Pass-Through Grantor/ Program Title	Federal Listing Number	Pass-Through Grantor's Number	Amount Expended	Expenditures to Subrecipients
(Continued)				
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Passed Through Colorado Department of Local Affairs				
Community Development Block Grants	14.228	84-6000736	174,000	174,000
Total U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			174,000	174,000
U.S. DEPARTMENT OF HOMELAND SECURITY				
Passed Through Colorado Department of Public Safety				
Emergency Management Performance Grants (EMPG)	97.042	19-EM-20-01	63,939	-
Total U.S. DEPARTMENT OF HOMELAND SECURITY			63,939	-
TOTAL FEDERAL AWARDS			$ **2,905,196**	$ **174,000**

See Notes to Schedule of Expenditures of Federal Awards.

Clear Creek County, Colorado

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, using the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this schedule may differ from amounts presented in the financial statements.

Note 2: Summary of Significant Accounting Policies

Expenditures reported on the Schedule are generally reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the Cost Principles in Office of Management and Budget Circular A-87, Cost Principles for State, Local and Indian Tribal Governments or the cost principles contained in the Uniform Guidance. As such, certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3: Subrecipients

The County did pass through any federal funds to one sub-recipient for the Community Development Block Grants during the year ended December 31, 2025.

Note 4: *De Minimis* Cost Rate

Clear Creek County did not elect to utilize the 15% de minimis indirect cost rate.

Note 5: Basis of Presentation

The County's Department of Human Services operates several federally funded human services programs where benefits are provided to qualified citizens. The revenue and expenditures associated with these federal programs are recognized in the County's basic financial statements.

Clear Creek County, Colorado

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2025

Section I: Summary of Auditor's Results

Financial Statements
Type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP): Unmodified

Internal control over financial reporting:

- Material weaknesses identified? ☐ Yes ☒ No
- Significant deficiencies identified? ☐ Yes ☒ None Reported

Noncompliance material to the financial statements noted? ☐ Yes ☒ No

Federal Awards
Internal control over major federal programs:

- Material weaknesses identified? ☐ Yes ☒ No
- Significant deficiencies identified? ☐ Yes ☒ None Reported

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ Yes ☒ No

Identification of major federal program:

Assistance Listing Number	Name of Federal Cluster/Program
93.493	Congressional Directives
14.228	Community Development Block Grants

Dollar threshold used to distinguish Between Type A and Type B programs: $1,000,000

Auditee qualified as low-risk auditee? ☒ Yes ☐ No

Clear Creek County, Colorado

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2025

Section II: Financial Statement Findings

No current year findings or questioned costs were reported.

Section III: Federal Awards Findings and Questioned Costs

No current year findings or questioned costs were reported.

Clear Creek County, Colorado

Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2025

Findings Required to be reported by the Uniform Guidance

No matters are reportable.

State Compliance

LOCAL HIGHWAY FINANCE REPORT

STATE:		
COLORADO		
THIS INFORMATION FROM THE RECORDS OF:	**PREPARED BY:**	**REPORT YEAR ENDING DATE(mm/yyyy):**
Clear Creek County	Julie Whisenand jwhisenand@clearcreekcounty.us	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 Assessments	1,741,635.00	a. Interest on investments	256,337.00
b. Non-property Taxes and Assessments Imposts	3,187,924.00	b. Other Misc. Local Receipts	101,362.00
c. Total (a + b)	$ 4,929,559.00	**c. Total (a + b)**	$ 357,699.00

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user Taxes (from Item I.C.5.)	1,217,893.00	1. FHWA (from Item I.D.5.)	
2. State General Funds		2. Other Federal Agencies:	144,437.00
3. Other State funds:			
a. State Bond Proceeds			
b. Non-State Bond Proceeds	0.00		
c. Total (a + b)	$ -		
4. Total (1 + 2 + 3c)	$ 1,217,893.00	**3. Total (1 + 2)**	$ 144,437.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT
A.1. Capital outlay:	
a. Right-Of-Way Costs	0.00
b. Engineering Costs	120,653.00
c. Construction Costs	3,336,615.00
d. Total Capital Outlay (a+ b + c)	$ 3,457,268.00

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	0.00
3. Other Local Imposts (from page 1, Item II.A3.c)	$ 4,929,559.00
4. Miscellaneous Local Receipts (from page 1, Item II.A4.c)	$ 357,699.00
5. Transfers from Toll Facilities	0.00
6. Proceeds of Sale of Bonds and Notes:	
a. Bonds - Original Issues	0.00
b. Bonds - Refunding Issues	0.00
c. Notes	
d. Total (a + b + c)	$ -
7. Total (1 through 6)	$ 5,287,258.00
B. Private Contributions	0.00
C. Receipts from State government (from page 1, Item II.C.4)	$ 1,217,893.00
D. Receipts from Federal government (from page 1, Item II.D.3)	$ 144,437.00
E. Total receipts (A.7 + B + C + D)	$ 6,649,588.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital Outlay (from page 1, Item III.A1.d)	$ 3,457,268.00
2. Maintenance:	2,142,964.00
3. Road and Street Services:	
a. Snow and Ice Removal	1,526,836.00
b. Other & Traffic Control Operations	
c. Total (a + b)	$ 1,526,836.00
4. General Administration & Miscellaneous	1,495,792.00
5. Highway Law Enforcement and Safety	
6. Total (1 through 5)	$ 8,622,860.00
B. Debt Service on Local Obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a + b)	$ -
2. Notes:	
a. Interest	4,197.33
b. Redemption	114,625.59
c. Total (a + b)	$ 118,822.92
3. Total (1c + 2c)	$ 118,822.92
C. Payments to State for Highways	
D. Payments to Toll Facilities	
E. Total Expenditures (A6 + B3 + C + D)	$ 8,741,682.92

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)	203,480	$ -	$ 118,822.92	$ 84,657.51