DOLORES COUNTY, COLORADO

Accountants' Reports
and
Basic Financial Statements

December 31, 2025

DOLORES COUNTY, COLORADO

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INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
Dolores County, Colorado
Dove Creek, Colorado 81324

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Dolores County, Colorado, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise Dolores County, Colorado's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Dolores County, Colorado, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit 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. 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 Dolores County, Colorado 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.

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 Dolores County, Colorado'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 generally accepted auditing standards 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 generally accepted auditing standards 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 Dolores County Colorado'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 Dolores County, Colorado's ability to continue as a going concern for a reasonable period of time.

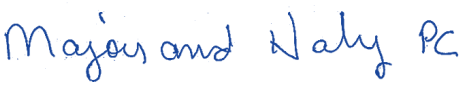
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3–13 and 40–45 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Dolores County, Colorado's basic financial statements. The accompanying combining and individual nonmajor fund financial statements, budgetary comparison schedules and local highway finance report, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 combining and individual nonmajor fund financial statements, budgetary comparison schedules and local highway finance report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Majors and Haley P.C.
July 21, 2026

DOLORES COUNTY, COLORADO

MANAGEMENT'S DISCUSSION AND ANALYSIS

(Unaudited)

For the Year Ended December 31, 2025

FINANCIAL HIGHLIGHTS

Key financial highlights for the County in 2025 are summarized below.

NET POSITION	Total net position decreased by $330,582. Governmental activities decreased by $291,519, or 1.0 percent from 2024, while business-type activities decreased by $39,063, or 3.7 percent.
REVENUE MIX	General revenues totaled $4,337,348, representing 45 percent of all revenues. Program-specific revenues from charges for services, grants, and contributions totaled $5,241,536, or 55 percent of total revenues of $9,578,884.
ASSETS AND LIABILITIES	Governmental activities reported a $1,175,993 decrease in total assets, an $868,118 decrease in total liabilities, and a $16,356 decrease in deferred inflows of resources.
GOVERNMENTAL ACTIVITIES	The County incurred $9,737,440 in governmental activities expenses. Program-specific charges for services, grants, and contributions offset $5,212,518 of these expenses. General revenues, primarily property taxes and mineral leasing funds, totaled $4,233,403 and covered all but $291,519 of program costs.
GENERAL FUND	The General Fund reported $3,970,534 in revenues and $4,131,884 in expenditures, including transfers. Its fund balance decreased by $161,350, from $10,359,734 to $10,198,384.
ENTERPRISE FUND	Net position of the Enterprise Fund decreased from $1,063,103 to $1,024,040.

Overview of the Financial Statements

This annual report consists of four parts: management's discussion and analysis, the basic financial statements, required supplementary information, and other supplementary information. The basic financial statements include two kinds of statements that present different views of the County.

- The first two statements are County-wide financial statements that provide both short-term and long-term information about the County's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the County, reporting the County's operations in more detail than the County-wide statements.
- The governmental funds statements explain how basic services, such as general government, were financed in the short term and what remains for future spending.
- Proprietary fund statements provide short- and long-term financial information about activities the County operates like businesses, such as weed control services.
- Fiduciary fund statements provide information about financial relationships in which the County acts solely as trustee or agent for the benefit of others.

The financial statements also include notes that explain selected information and provide more detailed data. Required supplementary information follows and includes a comparison of the County's budget for the year.

County-wide Statements

The County-wide statements report information about the County as a whole using accounting methods similar to those used by private companies. The statement of net position includes all assets, deferred outflows of resources, liabilities and deferred inflows of resources. The statement of activities accounts for all current-year revenues and expenses regardless of when cash is received or paid.

Net position—the difference between assets and deferred outflows, and liabilities and deferred inflows—is one measure of the County's financial position. Over time, increases or decreases in net position indicate whether financial position is improving or deteriorating. Non-financial factors, including changes in the property tax base and the condition of County facilities, should also be considered.

County Activities

- Governmental activities include general government, public works, public safety, public health, and culture and recreation. These activities are financed mainly through property taxes and operating grants.
- Business-type activities charge fees to help cover service costs. The County's weed control operation is reported here.

Fund Financial Statements

Fund financial statements provide more detailed information about the County's significant, or "major," funds. Funds are accounting devices used to track specific sources of funding and spending on particular programs. Some are required by state law; others are established to help the County manage and control its finances.

Governmental funds: Focus on how money flows into and out of funds and the balances available for spending. These statements use the modified accrual basis of accounting and provide a detailed short-term view of County operations.

Proprietary funds: Report fee-supported services in substantially the same way as County-wide statements. Enterprise funds provide additional detail, including cash flow analysis.

Fiduciary funds: Report assets held for others, such as the Agency Fund. These activities are excluded from County-wide statements because the assets cannot be used to finance County operations.

Financial Analysis of the County as a Whole

Total assets decreased by $1,219,225, total liabilities decreased by $886,833, and deferred inflows of resources decreased by $21,480. The County's combined net position declined 1.1 percent to $29,321,201 at December 31, 2025. Governmental activities decreased by $291,519 to $28,297,161, while business-type activities decreased by $39,063 to $1,024,040.

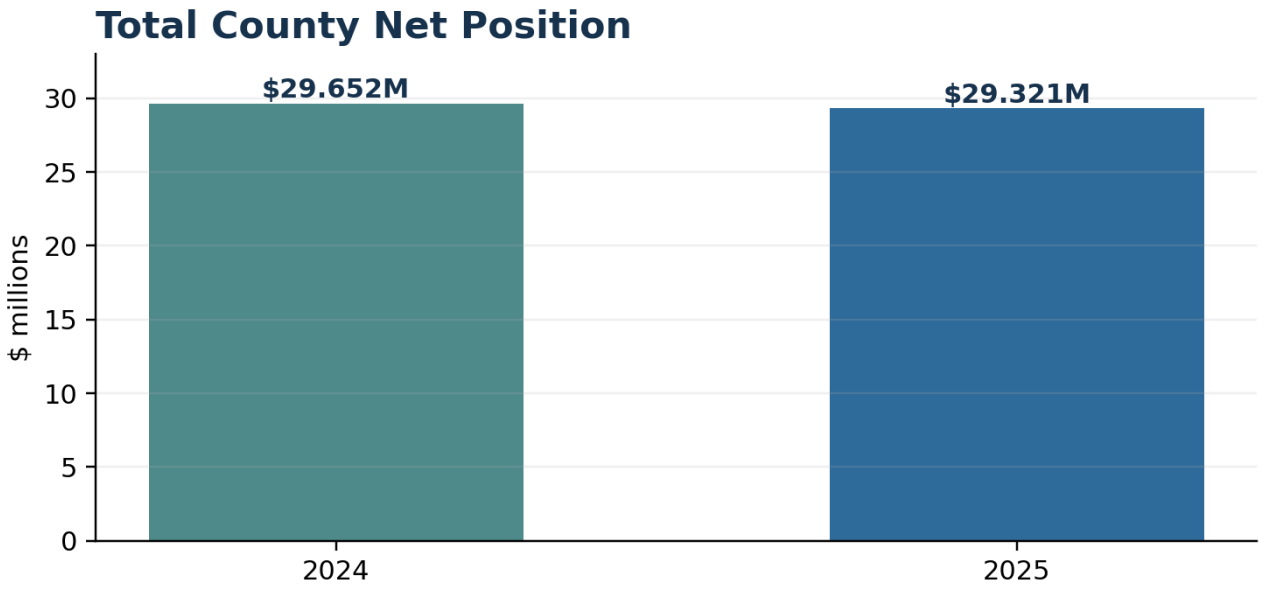


Table 1. Condensed Statement of Net Position

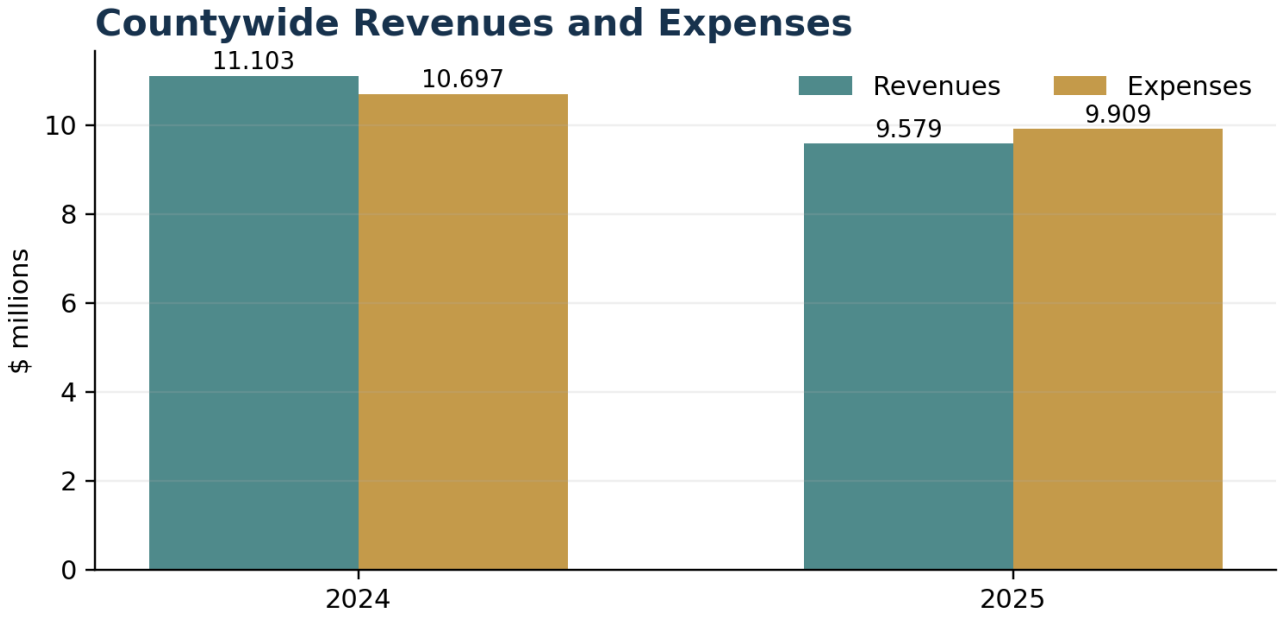
Category	Govt. 2025	Govt. 2024	Business 2025	Business 2024	Total 2025	Total 2024
Current assets	$19.609	$19.970	$1.034	$1.060	$20.643	$21.030
Capital assets	12.755	13.570	0.086	0.104	12.841	13.674
Total assets	32.364	33.540	1.120	1.164	33.484	34.704
Current liabilities	0.599	2.156	0.003	0.002	0.602	2.158
Noncurrent liabilities	1.097	0.408	—	—	1.097	0.408
Deferred inflows	2.371	2.387	0.093	0.099	2.464	2.486
Net investment	11.374	11.312	0.086	0.104	11.460	11.416

Category	Govt. 2025	Govt. 2024	Business 2025	Business 2024	Total 2025	Total 2024
in capital assets						
Nonspendable—Inventories	0.458	0.458	—	—	0.458	0.458
Restricted	6.667	6.859	—	—	6.667	6.859
Unrestricted	9.798	9.960	0.938	0.959	10.736	10.919
Total net position	$28.297	$28.589	$1.024	$1.063	$29.321	$29.652

Amounts in millions.

Changes in Net Position

Fiscal year 2025 revenues totaled $9.579 million and expenses totaled $9.909 million, resulting in a $0.330 million decrease in net position. By comparison, fiscal year 2024 produced a $0.402 million increase.

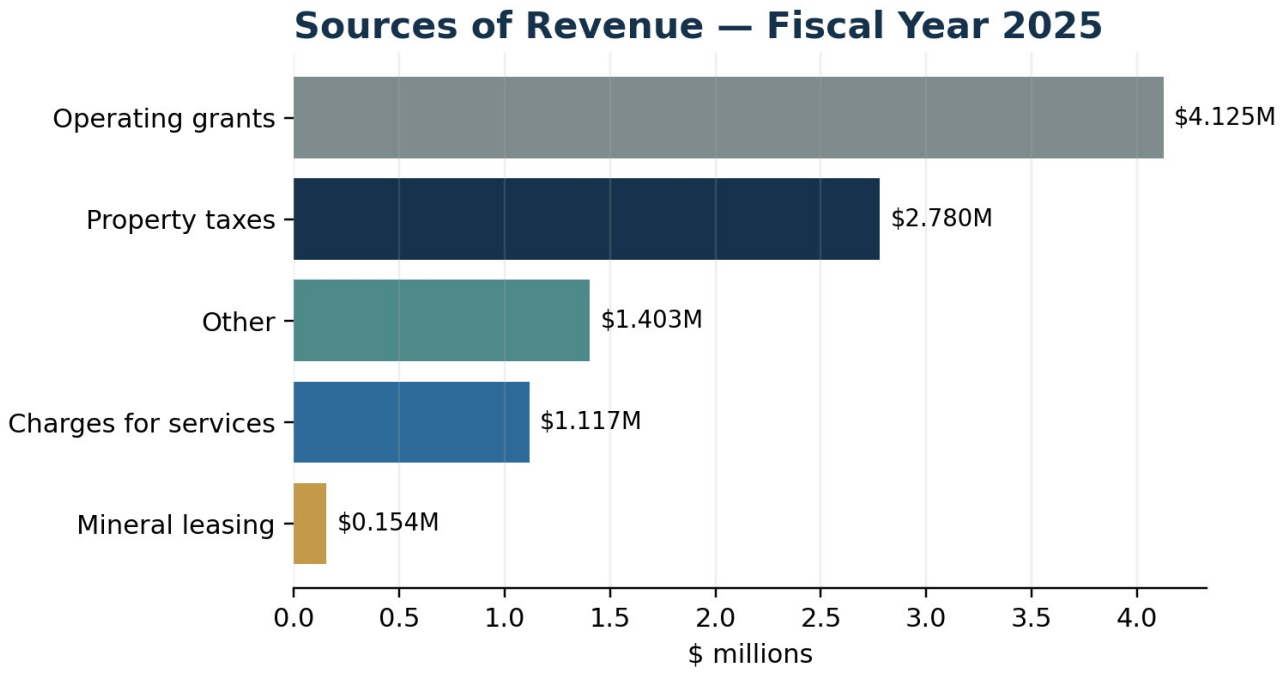


Category	Govt. 2025	Govt. 2024	Business 2025	Business 2024	Total 2025	Total 2024
Charges for services	$1.088	$0.896	$0.029	$0.074	$1.117	$0.970
Operating grants	4.125	4.821	—	—	4.125	4.821
Property taxes	2.682	2.951	0.098	0.113	2.780	3.064
Mineral leasing	0.154	0.513	—	—	0.154	0.513
Other	1.397	1.729	0.006	0.006	1.403	1.735
Total revenues	9.446	10.910	0.133	0.193	9.579	11.103
General government	2.366	2.655	—	—	2.366	2.655

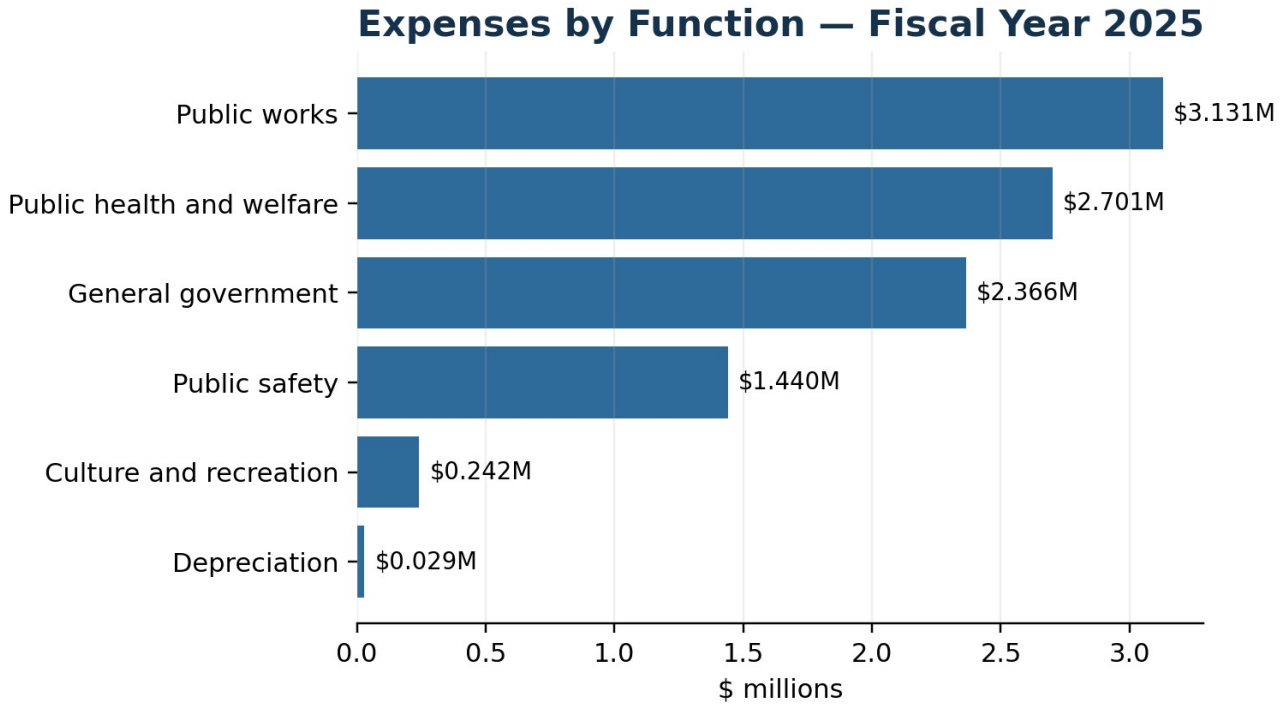
Category	Govt. 2025	Govt. 2024	Business 2025	Business 2024	Total 2025	Total 2024
Public safety	1.440	1.554	—	—	1.440	1.554
Public works	2.959	3.094	0.172	0.206	3.131	3.300
Public health and welfare	2.701	2.937	—	—	2.701	2.937
Culture and recreation	0.242	0.222	—	—	0.242	0.222
Depreciation—unallocated	0.029	0.029	—	—	0.029	0.029
Total expenses	9.737	10.491	0.172	0.206	9.909	10.697
Increase (decrease) in net position	$(0.291)	$0.415	$(0.039)	$(0.013)	$(0.330)	$0.402

Revenue and Expense Composition

Operating grants and property taxes accounted for most of the County's total revenue in 2025, contributing approximately 43 percent and 29 percent, respectively. Charges for services contributed approximately 12 percent, with the balance from mineral leasing and other sources.



Expenses were concentrated in public works (31.6 percent), public health and welfare (27.3 percent), and general government (23.9 percent).



Governmental Activities

The primary sources of operating revenue for the County are operating grants and general property taxes. Together, these sources provided approximately 72 percent of operating revenue, with the remaining amounts coming from charges for services and other general revenues.

The statement of activities shows the cost of program services and the charges for services and grants that offset those costs. The following table compares total cost and net cost of governmental services.

Function	Total cost 2025	Total cost 2024	Net cost 2025	Net cost 2024
General government	$2.366	$2.655	$2.138	$2.382
Public safety	1.440	1.554	1.125	1.078
Public works	2.959	3.095	0.509	0.677
Public health and welfare	2.701	2.936	0.534	0.449
Culture and recreation	0.242	0.222	0.190	0.160
Depreciation—unallocated	0.029	0.029	0.029	0.029
Total	$9.737	$10.491	$4.525	$4.775

- The cost of all governmental activities during the year was $9.737 million.
- Users of County programs financed $1.088 million of the cost.
- Federal and state governments subsidized certain programs with $4.125 million in grants and contributions.

- The remaining $4.337 million was financed by state and county taxpayers through $2.780 million in property taxes, $0.154 million in mineral leasing revenue, and $1.403 million in other general revenues.

Business-type Activities

Business-type activities consist of the Mandatory Pest Control District. The program had revenues of $132,963 and expenses of $172,026. Business-type activities also received $103,696 in property and specific ownership taxes.

Financial Analysis of the County's Funds

Information about the County's major funds begins on page 16 of the full annual financial report. These funds are accounted for using the modified accrual basis of accounting. Governmental funds reported total revenues and other financing sources of $12.414 million and expenditures and other financing uses of $12.767 million.

General Fund Budgetary Highlights

The County's budget is prepared in accordance with Colorado law and is based on accounting for certain transactions using cash receipts and disbursements. The most significant budgeted fund is the General Fund. The County made no revisions to the annual operating budget during the year.

- Actual revenues were $93,803 below budget, primarily because certain budgeted grant revenue was not received.
- Actual expenditures were $797,771 below budget, primarily because the County budgeted conservatively for expenditures.

Capital Asset Administration

At the end of 2025, the County had invested $21.431 million in land, buildings, equipment and vehicles. Of this total, $21.032 million related to governmental activities.

Asset class	Govt. 2025	Govt. 2024	Business 2025	Business 2024	Total 2025	Total 2024
Land	$0.223	$0.223	—	—	$0.223	$0.223
Buildings	12.473	12.446	—	—	12.473	12.446
Equipment	8.336	8.780	$0.399	$0.399	8.735	9.179
Total	$21.032	$21.449	$0.399	$0.399	$21.431	$21.848

Additional information on the County's capital assets can be found in the Notes to the Financial Statements.

Factors Bearing on the County's Future

At the time these financial statements were prepared and audited, the County was not aware of any existing circumstances that could significantly affect its financial health in the future.

Contacting the County's Financial Management

This financial report is designed to provide citizens, taxpayers and creditors with a general overview of the County's finances and to demonstrate accountability for the money it receives. Questions or requests for additional financial information may be directed to the Dolores County Administration Office, P.O. Box 608, Dove Creek, Colorado 81324.

DOLORES COUNTY, COLORADO
Statement of Net Position

December 31, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash	$ 16,678,875	$ 823,621	$ 17,502,496	$ 305,609
Property taxes receivable	2,370,579	93,467	2,464,046	104,954
Other receivables	40,727		40,727	
Due from other governments	58,282		58,282	827
Inventory	458,561	117,410	575,971	
Investment in water tap	2,350		2,350	
Capital assets	21,031,265	399,041	21,430,306	
Accumulated depreciation	(8,276,364)	(313,265)	(8,589,629)	
Total capital assets, net of depreciation	12,754,901	85,776	12,840,677	
Total Assets	32,364,275	1,120,274	33,484,549	411,390
Liabilities				
Accounts payable	220,025	3,097	223,122	1,821
Payments in arrears	40,727		40,727	
Unearned grant revenue	54,549		54,549	
Long term liabilities				
Due in less than one year	284,406		284,406	
Due in more than one year	1,096,828		1,096,828	
Total Liabilities	1,696,535	3,097	1,699,632	1,821
Deferred Inflows of Resources				
Unearned property tax revenue	2,370,579	93,467	2,464,046	104,954
Net Position				
Invested in capital assets, net of related debt	11,373,667	85,776	11,459,443	
Nonspendable				
Inventories	458,561		458,561	
Restricted				
Cancer treatments	19,138		19,138	
TABOR	400,000		400,000	8,000
Public health and welfare	1,658,523		1,658,523	
Public works	2,880,747		2,880,747	
Parks and recreation	46,962		46,962	
Contingencies	1,661,179		1,661,179	
Unrestricted	9,798,384	938,264	10,736,648	296,615
Total Net Position	$ 28,297,161	$ 1,024,040	$ 29,321,201	$ 304,615

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO
Statement of Activities

For the Year Ended December 31, 2025

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Business-type Activities	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Total	Component Unit
Governmental Activities								
General government	$ 2,366,493	$ 228,042			$ (2,138,451)		$ (2,138,451)	
Public safety	1,439,914	173,978	$ 141,432		(1,124,504)		(1,124,504)	
Public works	2,959,301	474,915	1,975,717		(508,669)		(508,669)	
Public health and welfare	2,700,769	174,299	1,992,464		(534,006)		(534,006)	
Culture and recreation	241,813	36,383	15,288		(190,142)		(190,142)	
Depreciation-unallocated	29,150				(29,150)		(29,150)	
Total Governmental Activities	9,737,440	1,087,617	4,124,901	-	(4,524,922)		(4,524,922)	
Business-Type Activities								
Mandatory Pest Control District	172,026	29,018				$ (143,008)	(143,008)	
Total Business-Type Activities	172,026	29,018	-			(143,008)	(143,008)	
Total Primary Government	$ 9,909,466	$ 1,116,635	$ 4,124,901	$ -	(4,524,922)	(143,008)	(4,667,930)	
Component Unit								
Library	$ 151,357		$ 32,712					$ (118,645)
Total Component Units	$ 151,357	$ -	$ 32,712	$ -				(118,645)
General Revenues								
Property tax for general purposes					2,444,010	97,725	2,541,735	99,590
Property tax for Quality of Life					238,257		238,257	
Specific Ownership tax for general purposes					149,624	5,971	155,595	6,074
Specific Ownership tax for Quality of Life					14,747		14,747	
Lodgers Tax					94,316		94,316	
Severance Tax					1,962		1,962	
Delinquent tax and interest					7,797	168	7,965	
Intergovernmental								
Motor Vehicle License Fees					8,531		8,531	
Mineral Leasing					153,525		153,525	
Payment in Lieu of Taxes					208,329		208,329	
Impact Assistance					4,263	81	4,344	
Earnings on investments					799,112		799,112	11,884
Reimbursements					47,336		47,336	
Loss on asset sales					(4,259)		(4,259)	
Miscellaneous					65,853		65,853	669
Total General Revenues					4,233,403	103,945	4,337,348	118,217
Changes in Net Position					(291,519)	(39,063)	(330,582)	(428)
Net Position Beginning of the Year					28,588,680	1,063,103	29,651,783	305,043
Increase (decrease) in inventories							-	
Net Position End of the Year					$ 28,297,161	$ 1,024,040	$ 29,321,201	$ 304,615

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO
Balance Sheet
Governmental Funds

December 31, 2025

	General Fund	Road and Bridge Fund	Social Services Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash	$ 10,381,748	$ 2,898,433	$ 1,245,496	$ 2,153,198	$ 16,678,875
Property taxes receivable	1,670,341	397,298	183,751	119,189	2,370,579
Other receivables			40,727		40,727
Due from other governments			58,282		58,282
Inventory		458,561			458,561
Investment in water tap	2,350				2,350
Total Assets	$ 12,054,439	$ 3,754,292	$ 1,528,256	$ 2,272,387	$ 19,609,374
Liabilities					
Accounts payable	$ 185,714	$ 17,686		$ 16,625	$ 220,025
Unearned grant revenue			$ 54,549		54,549
Payments in arrears			40,727		40,727
Total Liabilities	185,714	17,686	95,276	16,625	315,301
Deferred Inflows of Resources					
Unearned property tax revenue	1,670,341	397,298	183,751	119,189	2,370,579
Fund Balances					
Nonspendable					
Inventories		458,561			458,561
Restricted					
Cancer treatments				19,138	19,138
TABOR	400,000				400,000
Public health and welfare			1,249,229	409,294	1,658,523
Public works		2,880,747			2,880,747
Parks and recreation				46,962	46,962
Contingencies				1,661,179	1,661,179
Unrestricted					
Assigned for future year's expenditures	9,798,384				9,798,384
Unassigned					-
Total Fund Balances	10,198,384	3,339,308	1,249,229	2,136,573	16,923,494
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 12,054,439	$ 3,754,292	$ 1,528,256	$ 2,272,387	$ 19,609,374

Reconciliation of the Governmental Funds Balance Sheet with the Statement of Net Position

Total Fund Balance Governmental Funds		$ 16,923,494
Amounts reported for governmental activities in the Statement of Net Assets are different because		
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		
Capital assets	$ 21,031,265	
Accumulated depreciation	(8,276,364)	
		12,754,901
Long term liabilities are not due and payable in the current period and therefore, they they are not reported in the govermental funds balance sheet.		
Due within one year	(284,406)	
Due in more than one year	(1,096,828)	
		(1,381,234)
Total Net Position Governmental Activities		$ 28,297,161

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds

For the Year Ended December 31, 2025

	General Fund	Road and Bridge Fund	Social Services Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes	$ 2,142,457	$ 422,656	$ 195,553	$ 190,196	$ 2,950,862
Intergovernmental revenues	506,566	1,984,248	1,287,951	719,903	4,498,668
Charges for services	196,736	420,819		174,263	791,818
Interest	796,983			1,980	798,963
Fee accounts	187,327				187,327
Other	140,465	81,151		926	222,542
Total Revenues	3,970,534	2,908,874	1,483,504	1,087,268	9,450,180
Expenditures					
General government	2,364,387			2,982	2,367,369
Public safety	1,372,703				1,372,703
Public works		6,178,853			6,178,853
Public health and welfare			1,488,133	1,131,844	2,619,977
Culture and recreation	228,942				228,942
Total Expenditures	3,966,032	6,178,853	1,488,133	1,134,826	12,767,844
Excess revenues over (under) expenditures	4,502	(3,269,979)	(4,629)	(47,558)	(3,317,664)
Other Financing Sources (Uses)					
Transfers in	9,116	105,000	3,500	69,968	187,584
Transfers out	(174,968)			(12,616)	(187,584)
Proceeds from financed purchase obligations		1,215,418			1,215,418
Proceeds from sale of assets		1,748,677			1,748,677
Total Other Financing Sources (Uses)	(165,852)	3,069,095	3,500	57,352	2,964,095
Net Change in Fund Balances	(161,350)	(200,884)	(1,129)	9,794	(353,569)
Fund Balances beginning of the year	10,359,734	3,540,192	1,250,358	2,126,779	17,277,063
Net increase (decrease) in inventory					-
Fund Balances end of the year	$ 10,198,384	$ 3,339,308	$ 1,249,229	$ 2,136,573	$ 16,923,494

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

For the Year Ended December 31, 2025

Net Change in Fund Balances Governmental Funds		$ (353,569)
Amounts reported for governmental activities in the Statement of Activities are different because		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.		
Capital asset purchases capitalized	$ 1,605,134	
Depreciation expense	(667,193)	
		937,941
Governmental funds report asset sales as revenue. However, in the Statement of Activities gain or loss on the disposal is reported.		
Proceeds from the sale of capital assets	(1,748,677)	
Loss on asset sales	(4,259)	
		(1,752,936)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the pricipal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Proceeds from financed purchase obligations	(1,215,418)	
Principal payments on long-term debt	2,097,742	
Increase in accrued compensated absences	(5,279)	
		877,045
Change in Net Position of Governmental Activities		$ (291,519)

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO

Statement of Net Position
Proprietary Fund
Enterprise Fund

December 31, 2025

	Business-type Activities Mandatory Pest Control District	
Assets		
Current Assets		
Cash		$ 823,621
Property tax receivable		93,467
Inventory		117,740
Total Current Assets		1,034,828
Noncurrent Assets		
Capital assets	$ 399,041	
Accumulated depreciation	(313,265)	
Total Noncurrent Assets		85,776
Total Assets		1,120,604
Liabilities		
Current Liabilities		
Accounts payable		3,097
Total Current Liabilities		3,097
Deferred inflows of resources		
Deferred property tax revenue		93,467
Net Position		
Net investment in capital assets	85,776	
Unrestricted	938,264	
Total Net Position		$ 1,024,040

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
Enterprise Fund
For the Year Ended December 31, 2025

	Business-type Activities Mandatory Pest Control District	
Operating Revenues		
Weed control revenue		$ 29,018
Total Operating Revenues		29,018
Operating Expenses		
Weed control operations		
Chemicals	$ 18,191	
Salaries and benefits	113,780	
Supplies	3,547	
Professional fees	1,250	
Telephone and utilities	5,316	
Travel	1,013	
Office	200	
Repairs and maintenance	2,314	
Treasurer's fees	5,175	
Miscellaneous	3,079	
Depreciation	18,161	
Total Operating Expenses		(172,026)
Operating income (loss)		(143,008)
Non-Operating Revenue		
Property tax	97,725	
Specific ownership tax	5,971	
Delinquent tax and interest	168	
Impact aid	81	
Total Non-Operating Revenue		103,945
Change in net position		(39,063)
Net position beginning of the year		1,063,103
Net position end of the year		$ 1,024,040

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO

Statement of Cash Flows
Proprietary Fund
Enterprise Fund

For the Year Ended December 31, 2025

		Business-type Activities Mandatory Pest Control District
Cash Flows from Operating Activities		
Cash received from customers		$ 29,018
Cash payments to employees for services		(113,780)
Cash payments to suppliers for goods and services		(47,443)
Net Cash Flows provided (used) by Operating Activities		(132,205)
Cash Flows from Capital and Related Financing Activities		
Purchase of equipment		
Cash Flows from Noncapital Financing Activities		
Property tax	$ 97,725	
Specific ownership tax	5,971	
Delinquent tax and interest	168	
Impact aid	81	
Net Cash Flows provided (used) by Noncapital Financing Activities		103,945
Net increase (decrease) in cash and cash equivalents		(28,260)
Cash and cash equivalents beginning of the year		851,881
Cash and cash equivalents end of the year		$ 823,621
Reconciliation of operating income (loss) to Net Cash provided (used) by Operating Activities		
Operating income (loss)		$ (143,008)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation	$ 18,161	
(Increase) or decrease in Inventory	(8,643)	
Increase or (decrease) in Accounts payable	1,285	
Total adjustments		10,803
Net Cash Flows provided (used) by Operating Activities		$ (132,205)

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO

Statement of Fiduciary Net Position

As of December 31, 2025

	Custodial Fund
Assets	
Cash	$ 131,085
Total Assets	131,085
Liabilities	
Due to other governments	131,085
Total Liabilities	131,085
Net Position	$ -

The accompanying notes are an integral part of this statement.

DOLORES COUNTY, COLORADO

Statement of Changes in Fiduciary Net Position

For the Year Ended December 31, 2025

	Custodial Fund
Additions	
Taxes collected for other governments	$ 5,398,189
Total additions	5,398,189
Deductions	
Payment of taxes to other governments	5,398,189
Total deductions	5,398,189
Net increase (decrease) in fiduciary net position	-
Net position beginning	-
Net position ending	$ -

The accompanying notes are an integral part of this statement.

Summary of Significant Accounting Policies - Dolores County, Colorado's (the County) financial statements are prepared in accordance with U.S. generally accepted accounting principals (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements of Interpretations).

The following significant accounting policies were applied to the preparation of the accompanying financial statements.

Reporting Entity – Dolores County, Colorado is a statutory (non-home-rule) county and serves as an administrative unit of the State of Colorado.

The County's financial reporting entity comprises the following:

Primary Government:	Dolores County, Colorado
Blended Component Unit:	Dove Creek Mandatory Pest Control District
Discretely Presented Component Unit:	Dolores County Library District

In determining the financial reporting entity, the County complies with the provisions of GASB Statement No. 14, "The Financial Reporting Entity," and includes all component units of which the County appointed a voting majority of the unit's board; the County is either able to impose its will on the unit or a financial benefit or burden relationship exists.

Blended Component Unit- The Dove Creek Mandatory Pest Control District serves a portion of Dolores County and is governed by a Board of Trustees appointed by the County Commissioners. The Commissioners approve all expenditures of the District. The District is included as an enterprise fund of the County.

Discretely Presented Component Unit- The Dolores County Library District operates the County Library. The commissioners appoint the governing board of the District and approve its' budget.

Fund Accounting – The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resource, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and in the means by which spending activities are controlled. The various funds are grouped into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate "fund types".

Governmental Funds – are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked funds (special revenue funds). The following are the County's major governmental funds.

General Fund – is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes and state and federal grants.

Special Revenue Funds-

Road and Bridge Fund – accounts for the costs related to county road and bridge construction and maintenance. By state law, a portion of this fund's property tax revenues are allocated to cities and towns for use in their road and street activities. This fund is required by state law.

Social Services Fund- accounts for federal and state public welfare programs administered by the County. This fund is also required by state law.

Non-major Funds- The other governmental funds of the County are Special Revenue Funds. These funds account for revenues derived from earmarked revenue sources. Special revenue funds consist of the Senior Services Fund, Conservation Trust Fund, Ormiston Fund, Contingency Fund and the Public Health Fund.

Proprietary Funds–

Enterprise Fund – focuses on the determination of the changes in net position, financial position and cash flows and are classified as either enterprise or internal service. The County's major enterprise fund is:

Dove Creek Mandatory Pest Control District- is used to account for the financial transactions related to the weed control operations of the County.

Fiduciary Funds – reporting focuses on net position and changes in net position. In 2019 the County implemented GASB 84. Under this new reporting requirement, the County has one custodial fund.

Basis of Presentation-

County-wide Financial Statements- The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government except for fiduciary funds. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

The county-wide statements are prepared using the economic resources measurement focus and the accrual basis of accounting. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include reconciliation with a brief explanation to better identify the relationship between the county-wide financial statements and the statements for governmental funds.

The county-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the County and for each function or program of the County's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues, which are not classified as program revenues, are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

Fund Financial Statements- Fund financial statements report detailed information about the County. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets, deferred outflows of resources and all liabilities and deferred outflows of resources associated with the operations of these funds are included on the statement of net position. The statement of revenues, expenses and changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds are reported using the economic resources measurement focus.

Basis of Accounting – determines when transactions are recorded in the financial records and reported on the financial statements. County-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting.

Revenues- Exchange and Non-exchange Transactions- Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value are recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenues are recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within sixty days of fiscal year-end.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenues from property taxes are recognized in the fiscal year for which the taxes are levied. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when used is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes collected within 60 days after year-end, interest, and certain grants.

Unearned Revenue- arises when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for unearned revenue is removed and revenue is recognized.

Expenses/Expenditures- On the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the statement of revenues, expenses and changes in fund net position as an expense with a like amount reported as donated commodities revenue.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in

which the related fund liability is incurred if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Budgets and Budgetary Accounting – The County is required by Colorado Statutes to adopt annual budgets for all funds. Each budget is prepared on the same basis (U.S. GAAP basis) as that used for accounting purposes, except for the Enterprise Fund, which is prepared essentially on the modified accrual basis of accounting. This basis of accounting is at variance with U.S. GAAP.

The following procedures are followed in establishing the budgetary data reflected in the financial statements:

Prior to October 20, the Budget Officer submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following January 1.

The operating budget includes proposed expenditures and the means of financing them.

Public hearings are conducted to obtain comments.

Prior to December 31, the budget is legally adopted through passage of adoption and appropriations resolutions.

Formal budgetary integration is employed as a management control device during the year.

Department directors are authorized to transfer budget amounts within the department. However, the County Commissioners must approve any revisions that alter the total expenditures of any department.

Appropriations are adopted by resolution for each fund in total and lapse at the end of each year. Over-expenditures are not deemed to exist unless the fund as a total has expenditures in excess of appropriations.

Cash and Cash Equivalents – for the purpose of the Statement of Cash Flows of the Enterprise Fund is considered to be all of the highly liquid investments with a maturity of six months or less.

Short-term Inter-fund Receivables/Payables- During the course of operations, certain transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as internal balances on the County-wide statement of net position and, classified as due from other funds or due to other funds on the balance sheet.

Inventories – in the governmental funds consist of expendable supplies held for consumption, the cost of which is recorded as an expenditure at the time of purchase. Restrictions of fund balance have been established for the inventory balances.

Capital Assets – General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the county-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the county-wide statements of net position and in the respective fund financial statements.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated general fixed assets are valued at their estimated fair value on the date donated. The County maintains a capitalization threshold of five thousand dollars. As per GASB 34 the County has elected to report infrastructure assets on a prospective basis. Therefore, infrastructure acquired before January 1, 2004 is not included in the financial statements.

All reported capital assets are depreciated. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings and Improvements	20-50 Years	20 Years
Furniture and Equipment	5-15 Years	5-10 Years
Vehicles	8 Years	10 Years

Property Tax Revenue Recognition – The County bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. The property taxes are levied and certified in December of the year prior to the year the taxes are collected. Property taxes become an enforceable lien on January 1 of each year. Secured property taxes are due in two equal installments on February 28 and June 15, and are delinquent after February 28 and June 15 respectively. The entire balance can be paid by April 30 without penalty. Property taxes levied are recorded as unearned revenues in the year levied, as they are not

due until the following year. An allowance for un-collectible taxes is not provided as the un-collectible amounts were determined to be negligible based upon an analysis of historical trends.

Compensated absences- Compensated absences arise from policies concerning paid time off. In the event of termination, an employee is reimbursed for accumulated paid time off. Accumulated paid time off benefits are shown as long term debt obligations since these amounts are not expected to be paid from currently available resources.

Accrued Liabilities and General Long-Term Obligations- All payables, accrued liabilities and long-term obligations are reported in the county-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, the non-current portion of capital leases, compensated absences, and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payment made within sixty days after year-end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements.

Governmental Fund Balances- In the governmental fund financial statements, fund balances are classified as follows:

Non-spendable- Amounts that cannot be spent either because they are in a non-spendable form or because they are legally or contractually required to be maintained intact. This includes inventory maintained in the Road and Bridge Fund.

Restricted- Amounts that can be used only for specific purposes because of state or federal laws, or externally imposed conditions by grantors or creditors. This includes the County's TABOR reserve.

Committed- Amounts that can be used only for specific purposes determined by a formal action by the Board of County Commissioners.

Assigned- Amounts that are designated by the Board of County Commissioners for a particular purpose but are not spendable until appropriated. This includes assignments for subsequent year's expenditures.

Unassigned- All amounts not included in the other spendable classifications.

Use of Restricted Resources-When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the County's policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the County's policy is to first apply the expenditure toward restricted fund balance and then to other less restrictive classifications-committed and then assigned fund balances before using unassigned fund balance.

Fund Balance Restrictions- The County restricts those portions of fund equity which are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unrestricted fund balance indicates that portion of fund equity, which is available for appropriation in future periods. Assigned fund balances have been established for future year's expenditures.

Net Position- Net position represents the difference between assets, deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are liabilities imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Operating Revenues and Expenses- Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges related to weed control. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activities of the fund. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Inter-fund Transactions- Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other inter-fund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the use of management's estimates.

Cash and Investments **–** The County Treasurer maintains a cash pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the financial statements as "Cash".

Deposits- The Colorado Public Deposit Protection Act (PDPA) governs the County's cash deposits. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance on deposits held. Each eligible depository with deposits in excess of the insured levels must pledge a collateral pool of defined eligible assts, to be maintained by another institution or held in trust for all of its local government depositors as a group, with a market value of at least 102% of the uninsured deposits. The State Regulatory Commission for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and the reporting of uninsured deposits and assets maintained in the collateral pools.

Colorado statutes define eligible investments for local governments. These include bonds and other interest-bearing obligations of or guaranteed by the Untied States government or its agencies, bonds which are direct obligations of the State of Colorado or any of its political subdivisions, repurchase agreements, commercial paper, guaranteed investment contracts and local government investment pools.

At December 31, 2025 the County had investments in two local government investment pools, the Colorado Liquid Asset Trust (COLOTRUST) and the Colorado Surplus Asset Fund Trust (CSAFE). These investment pools are investment vehicles established for local government entities in Colorado to pool surplus funds for investment purposes. The pools are routinely monitored by the Colorado Division of Securities with regard to its operations and investments, which are also subject to provisions of C.R.S. Title 24, Article 75, and Section 6. The fair value of the investments in the pools are the same as the value of the pool shares. None of these types of investments are categorized because they are not evidenced by securities that exist in physical or book form. COLOTRUST is rated AAAm by Standard and Poors and CSAFE is rated AAAm by Standard and Poors.

At December 31, 2025 the carrying amount of the County's cash and investments was $17,502,496. The County's bank balances were $1,001,329, COLOTRUST balances were $15,340,932 and CSAFE balances were $1,742,284. The County's bank balances at December 31, 2025 and during the year then ended were entirely covered by FDIC insurance or pledged collateral held by the County's agent banks in the name of governmental accounts of which the County is a part.

Retirement Plan – The County is a member of the Colorado County Officials and Employees Retirement Association. All members of the Association are participants in a defined contribution retirement plan which was adopted and is administered to provide income after retirement in addition to benefits provided by Federal Social Security. All County employees are required to participate after one year of continuous service. Contributions made by the employee are a minimum of four percent and a maximum of six percent of gross salary, at the employees' discretion. Employees may make additional voluntary contributions not to exceed ten percent of compensation.

The County maintains no control over the plan, other than being a member of the Association. Employees are fully vested upon participation in the plan. The County has no unfunded liability under the plan. The total 2025 County payroll was $3,306,344. The covered payroll for retirement plan purposes was $2,840,556. The 2025 employer and employee contributions to the plan were $130,066 and $130,066 respectively. There were no County securities or other transactions included in the plan's assets.

Capital Assets – Capital asset activity for the fiscal year ended December 31, 2025 follows:

Governmental Activities

	Capital Assets Jan. 1, 2025	Additions	Deletions / Transfers	Capital Assets Dec. 31, 2025
Capital assets not being depreciated:				
Land	$ 222,551			$ 222,551
Total capital assets not being depreciated	**222,551**	**-**	**-**	**222,551**

Capital assets being depreciated:				
Buildings	12,446,490	26,588		12,473,078
Equipment	8,779,709	1,578,546	(2,022,619)	8,335,636
Total capital assets being depreciated	**21,226,199**	**1,605,134**	**(2,022,619)**	**20,808,714**
Less accumulated depreciation for:				
Buildings	(2,476,845)	(389,740)		(2,866,585)
Equipment	(5,402,008)	(277,453)	269,682	(5,409,779)
Total accumulated depreciation	**(7,878,853)**	**(667,193)**	**269,682**	**(8,276,364)**
Total capital assets being depreciated, net	**13,347,346**	**937,941**	**(1,752,937)**	**12,532,350**
Governmental Activities Capital Assets, net	**$ 13,569,897**	**$ 937,941**	**$ (1,752,937)**	**$ 12,754,901**
Business-Type Activities				
Equipment and facilities	$ 399,041			$ 399,041
Less accumulated depreciation	(295,104)	(18,161)		(313,265)
Business-Type Activities Capital Assets, net	**$ 103,937**	**$ (18,161)**	**-**	**$ 85,776**

Depreciation expense is charged to the various governmental programs as follows:

Program	Depreciation Expense
General government	$ 11,831
Public safety	93,799
Public works	347,750
Public health and welfare	171,792
Culture and recreation	12,871
Unallocated	29,150
Total depreciation - governmental activities	**$ 667,193**

Schedule of Social Services Costs Due To/From State of Colorado –

Program	Due To (From)
Colorado Works	$ 3,885

Program	Due To (From)
Child Care	622
Child Welfare	18,136
Administration	21,209
Core Services	4,517
LEAP	1,778
Adult Protective Services	4,301
Aid to Needy Disabled	(728)
Old Age Pension	631
Cost Allocation	3,045
Child enforcement	100
Net Amount Due From State	**$ 57,496**

All Electronic Benefit transfers paid by the State of Colorado for Dolores County are included in the financial statements.

Long-Term Debt-

Financed Purchase Agreements-

In 2025, the County entered into a financed purchase agreement for a John Deere Blade. The agreement is payable in annual installments of $60,166 beginning in 2025, with a ballon payment of $220,760 due in 2025. The blade is included in the capital assets at a cost of $388,113, with accumulated depreciation of $22,541. The agreement is serviced by the Road and Bridge Fund and the equipment serves as collateral.

In 2025, the County entered into a financed purchase agreement for a John Deere Blade. The agreement is payable in annual installments of $69,132 beginning in 2025, with a ballon payment of $242,837 due in 2027. The blade is included in the capital assets at a cost of $388,113, with accumulated depreciation of $22,541. The agreement is serviced by the Road and Bridge Fund and the equipment serves as collateral.

In 2023, the County entered into a financed purchase agreement for 4 John Deere Blades. The agreement is payable in semi-annual installments of $60,860 beginning in 2023, with a ballon payment of $933,331 due in 2025. The lease was cancelled in 2025 and the blades returned to the lessor.

In 2023, the County entered into a financed purchase agreement for 2 John Deere Blades. The agreement is payable in semi-annual installments of $46,114 beginning in 2023. The blades are included in the capital

assets at a cost of $400,715, with accumulated depreciation of $80,143. The agreement is serviced by the Road and Bridge Fund and the equipment serves as collateral.

In 2023, the County entered into a financed purchase agreement for 3 John Deere Blades. The agreement is payable in semi-annual installments of $45,645 beginning in 2023. The lease was cancelled in 2025 and the blades were returned to the lessor.

In 2023, the County entered into a financed purchase agreement for a John Deere Backhoe. The agreement is payable in annual installments of $25,497 beginning in 2023. The backhoe is included in the capital assets at a cost of $113,402, with accumulated depreciation of $22,680. The agreement is serviced by the Road and Bridge Fund and the equipment serves as collateral.

Changes in General Long-Term Debt- A summary of changes in general long-term debt follows:

	Balance January 1, 2025	Additions	Deletions	Balance December 31, 2025
Accrued compensation	$ 191,093	$ 5,279		$ 196,372
Financed purchase agreements	2,067,186	1,215,418	$2,097,742	1,184,862
Total	**$ 2,258,279**	**$ 1,220,697**	**$ 2,097,742**	**$ 1,381,234**

Annual requirements to amortize the financed purchase agreements are as follows:

Year Ending December 31	Principal	Interest
2026	$ 284,406	$ 83,525
2027	431,129	63,854
2028	355,284	31,047
2029	114,043	6,854
Total	**$ 1,184,862**	**$ 185,280**

Interfund Operating Transfers**-** consist of the following:

Fund	Transfer In	Transfer Out
General Fund	$ 9,116	$ 174,968

Fund	Transfer In	Transfer Out
Special Revenue Funds		
Health Fund	69,968	
Road and Bridge Fund	105,000	
Conservation Trust		9,116
Social Services Fund	3,500	
Ormiston Fund		3,500
Total	**$ 187,584**	**$ 187,584**

Fund Balance Restrictions and Assignments – Nonspendable indicates amounts that cannot be spent, either because they are in nonspendable form or because they are legally or contractually required to be maintained intact. Restricted indicates that a portion of the fund balance can only be spent for specific purposes because of state or federal laws, or externally imposed conditions by grantors or creditors. Assigned indicates amounts that are designated for a specific purpose by the Board of County Commissioners but are not spendable until appropriated. The County uses the following restrictions and assignments:

Nonspendable

Inventory- indicates that the portion of fund balance represented by inventories is not available for appropriation and expenditure at the balance sheet date. Nonspendable fund balance related to inventory consists of $458,561 in the Road and Bridge Fund.

Restricted

TABOR- indicates that a portion of the fund balance has been segregated for expenditures for declared emergencies only. Fund balance restricted for TABOR consists of $400,000 in the General Fund.

Cancer treatments- indicates that the fund balance within the Ormiston Fund is restricted for the payment of cancer treatment costs of qualified county residents.

Public Health and Welfare-indicates that the fund balances within the Social Services Fund and Public Health Funds are restricted for the purpose of public health and welfare.

Public Works-indicates that the fund balance within the Road and Bridge Fund is restricted for construction and maintenance of County roads and bridges.

Parks and Recreation-indicates that the fund balance within the Conservation Trust Fund is restricted for certain parks and recreation expenditures as defined by Greater Outdoors Colorado.

Contingencies-indicates that the fund balance within the Contingency Fund are restricted for certain unforeseen expenditures as determined by state law.

Assigned for future year's expenditures- indicates anticipated fund balance available for appropriation in the next budget year. Fund balance assigned for future year's expenditures consists $9,798,384 in the General Fund.

Public Trustee **–** The County Treasurer holds the office of the County Public Trustee. Public Trustees are named as trustees for Deeds of Trust and perform all the functions and exercise all the powers conferred upon them by the Deeds of Trust. These functions include releasing Deeds of Trust when indebtedness is paid in full, making sales whenever default occurs, issuing Certificates of Purchase and Certificates of Redemption of Trustee's Deeds.

Fees for such services are used to cover related expenses and pay the Trustee an annual salary.

The accounts of the County Public Trustee consist of the following as of and for the year ended December 31, 2025

Account Activity	Amount
Cash at January 1, 2025	**$ 1,870**
Revenues	
Interest and fees	4,830
Expenditures	**(1,870)**
Cash at December 31, 2025	**$ 4,830**

Commitments and Contingent Liabilities **–** There appear to be no commitments or contingencies that would pose a threat of significant liability to the County.

Tax Spending, Revenue and Debt Limitations- 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.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

TABOR requires that revenue received in excess of the "revenue limit" be refunded unless the voters approve the retention of such revenue.

On November 7, 2000 the people of the County voted to authorize the spending of all monies in existing funds and to collect, retain, and expend the full revenues, including state grants and taxes, generated during 2001 and for each subsequent year, regardless of any limitation contained in Article X, Section 20, of the Colorado Constitution. The amendment is complex

and subject to judicial interpretation. The County believes it is in compliance with all other requirements of the amendment. However, the County has made certain interpretations of the amendment's language in order to determine compliance.

Risk Management **–** County Workers Compensation Pool – The County is exposed to various risks of loss related to injuries of employees while on the job. The County joined the County Workers' Compensation Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. The intergovernmental formation agreement 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.

Colorado Counties Casualty and Property Pool – The County is exposed to various risks of loss related to property and casualty losses. The County joined the Colorado Counties Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. The intergovernmental formation agreement 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.

Colorado Immunity Act – Under Colorado statutes, the County has immunity from liability in excess of $150,000 per individual and $600,000 per occurrence.

Compliance with Laws and Regulations**-** The County may be in violation of State Statute. Expenditures exceeded appropriations in the Road and Bridge Fund, Conservation Trust Fund and the Clara Ormiston Fund.

DOLORES COUNTY, COLORADO
Required Supplementary Information

December 31, 2025

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements.

Such information includes:

Budgetary Comparison Schedules
- General Fund
- Road and Bridge Fund
- Social Services Fund

DOLORES COUNTY, COLORADO

Schedule of Revenues, Expenditures and Changes in
Fund Balances- Budget and Actual
General Fund

For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Revenues				
Taxes				
General property taxes	$ 1,681,867	$ 1,681,867	$ 1,683,981	$ 2,114
Delinquent tax and interest	7,100	7,100	5,184	(1,916)
Property taxes-Quality of Life	240,023	240,023	239,188	(835)
Specific ownership taxes	95,000	95,000	103,079	8,079
Specific ownership taxes-Quality of Life	14,000	14,000	14,747	747
Lodgers tax	166,000	166,000	94,316	(71,684)
Severance taxes	104,000	104,000	1,962	(102,038)
Total taxes	2,307,990	2,307,990	2,142,457	(165,533)
Intergovernmental revenues				
Payment in lieu of taxes	190,000	190,000	208,329	18,329
Mineral leasing	285,000	285,000	153,525	(131,475)
Impact assistance	3,500	3,500	3,280	(220)
Grants	348,000	348,000	141,432	(206,568)
Total intergovernmental revenues	826,500	826,500	506,566	(319,934)
Charges for services				
General government	14,550	14,550	18,037	3,487
Public safety	116,600	116,600	142,316	25,716
Culture and recreation	33,200	33,200	36,383	3,183
Total charges for services	164,350	164,350	196,736	32,386

(continued)

DOLORES COUNTY, COLORADO

Schedule of Revenues, Expenditures and Changes in
Fund Balances- Budget and Actual
General Fund

For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Interest	$ 450,000	$ 450,000	$ 796,983	$ 346,983
Miscellaneous revenues				
Reimbursements	109,500	109,500	121,597	12,097
Other	34,500	34,500	18,868	(15,632)
Total miscellaneous revenues	144,000	144,000	140,465	(3,535)
Fee accounts				
Sheriff fees	5,500	5,500	3,243	(2,257)
Clerk fees	63,000	63,000	65,823	2,823
Treasurers fees	103,000	103,000	118,261	15,261
Total fee accounts	171,500	171,500	187,327	15,827
Total revenues	4,064,340	4,064,340	3,970,534	(93,806)
Expenditures				
General government				
Board of county commissioners	613,913	613,913	587,041	26,872
Other administration	688,306	688,306	363,367	324,939
Clerk	297,403	297,403	226,956	70,447
Treasurer	188,464	188,464	165,357	23,107
Assessor	359,724	359,724	327,782	31,942
Attorney	89,395	89,395	78,772	10,623
Grounds and buildings	224,394	224,394	141,914	82,480
Transfer station	500	500		500
Elections	126,000	126,000	54,029	71,971
Computer and IT	146,344	146,344	156,556	(10,212)
Veteran's office	30,547	30,547	20,196	10,351
Payments-Quality of Life	240,023	240,023	242,417	(2,394)
Total general government	3,005,013	3,005,013	2,364,387	640,626

(continued)

DOLORES COUNTY, COLORADO

Schedule of Revenues, Expenditures and Changes in
Fund Balances- Budget and Actual
General Fund

For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Expenditures (continued)				
Public safety				
Sheriff administration	$ 1,106,511	$ 1,106,511	$ 986,172	$ 120,339
Coroner	46,687	46,687	61,930	(15,243)
Prisoner maintenance	120,000	120,000	49,025	70,975
District attorney	85,000	85,000	85,000	-
Emergency management	2,025	2,025	143,674	(141,649)
GIS addressing	51,444	51,444	46,902	4,542
Total public safety	1,411,667	1,411,667	1,372,703	38,964
Culture and recreation				
Extension office	128,993	128,993	120,543	8,450
DCTV		-	607	(607)
Lodgers tax	166,000	166,000	61,000	105,000
Fairgrounds	52,130	52,130	46,792	5,338
Total culture and recreation	347,123	347,123	228,942	118,181
Total expenditures	4,763,803	4,763,803	3,966,032	797,771
Excess (deficit) of revenues over (under) expenditures	(699,463)	(699,463)	4,502	703,965
Other financing sources (uses)				
Operating transfers in	406,000	406,000	9,116	(396,884)
Operating transfers out	(150,000)	(150,000)	(174,968)	(24,968)
Total other financing sources (uses)	256,000	256,000	(165,852)	(421,852)
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	(443,463)	(443,463)	(161,350)	282,113
Fund balance, beginning	9,908,118	9,908,118	10,359,734	451,616
Fund balance, ending	$ 9,464,655	$ 9,464,655	$ 10,198,384	$ 733,729

DOLORES COUNTY, COLORADO

Schedule of Revenues, Expenditures and Changes in
Fund Balance- Budget and Actual
Road and Bridge Fund

For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Revenues				
Taxes				
General property taxes	$ 400,039	$ 400,039	$ 397,095	$ (2,944)
Delinquent tax and interest	1,000	1,000	1,263	263
Specific ownership taxes	24,000	24,000	24,298	298
Total taxes	425,039	425,039	422,656	(2,383)
Intergovernmental revenues				
Federal shared revenues				
Forest Service	225,000	225,000	34,425	(190,575)
State shared revenues				
Highway user's tax	1,990,565	1,990,565	1,941,292	(49,273)
Additional motor vehicle registration fee	12,000	12,000	8,531	(3,469)
Total intergovernmental revenues	2,227,565	2,227,565	1,984,248	(243,317)
Miscellaneous revenues				
Permits	5,000	5,000	4,003	(997)
Reimbursements	71,000	71,000	36,829	(34,171)
Charges for services	335,000	335,000	420,819	85,819
Other	10,000	10,000	40,319	30,319
Total miscellaneous revenues	421,000	421,000	501,970	80,970
Total revenues	3,073,604	3,073,604	2,908,874	(164,730)
Expenditures				
Current operating				
Public Works				
Administration	356,500	356,500	248,306	108,194
Maintenance and construction	3,238,448	3,238,448	2,289,000	949,448
Payments to cities	22,000	22,000	20,788	1,212
Capital outlay	100,000	100,000	1,477,222	(1,377,222)
Debt Service				
Principal	395,000	395,000	2,097,742	(1,702,742)
Interest	50,000	50,000	45,795	4,205
Total public works	4,161,948	4,161,948	6,178,853	(2,016,905)
Total expenditures	4,161,948	4,161,948	6,178,853	(2,016,905)
Excess (deficit) of revenues over (under) expenditures	(1,088,344)	(1,088,344)	(3,269,979)	(2,181,635)
Other financing sources (uses)				
Proceeds from financed purchase obligations			1,215,418	1,215,418
Proceeds from sale of assets			1,748,677	1,748,677
Transfers in	105,000	105,000	105,000	-
Total other financing sources (uses)	105,000	105,000	3,069,095	2,964,095
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	(983,344)	(983,344)	(200,884)	782,460
Fund balance, beginning	3,440,424	3,440,424	3,540,192	99,768
Decrease in inventory	-	-	-	-
Fund balance, ending	$ 2,457,080	$ 2,457,080	$ 3,339,308	$ 882,228

DOLORES COUNTY, COLORADO

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
Social Service Fund
For the Year Ended December 31, 2025

	Budget			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Revenues				
Taxes				
General property taxes	$ 185,768	$ 185,768	$ 184,241	$ (1,527)
Specific ownership taxes	11,000	11,000	11,312	312
Total taxes	196,768	196,768	195,553	(1,215)
Intergovernmental revenues				
Programs Settled by CFMS				
Colorado Works	69,239	69,239	57,473	(11,766)
Child Care	47,225	47,225	21,626	(25,599)
Child Welfare	296,121	296,121	215,798	(80,323)
County Administration	302,741	302,741	229,404	(73,337)
Core Services	28,897	28,897	18,275	(10,622)
Child Support Enforcement	6,000	6,000	4,134	(1,866)
LEAP	79,846	79,846	90,012	10,166
Adult Protective Services	32,000	32,000	22,907	(9,093)
Aid to Needy Disabled	10,500	10,500	1,024	(9,476)
Home Care Allowance	27,000	27,000	-	(27,000)
Old Age Pension	50,000	50,000	18,195	(31,805)
Food Assistance	600,000	600,000	506,859	(93,141)
Federal and State Incentives	7,000	7,000	-	(7,000)
Other	10,000	10,000	-	(10,000)
Total programs settled by CFMS	1,566,569	1,566,569	1,185,707	(380,862)
Other				
Youth Mental Health Grant	55,713	55,713	80	(55,633)
House Bill 1451	193,407	193,407	83,686	(109,721)
Other	5,000	5,000	18,478	13,478
Total Other	254,120	254,120	102,244	(151,876)
Total intergovernmental revenues	1,820,689	1,820,689	1,287,951	(532,738)
Total revenues	2,017,457	2,017,457	1,483,504	(533,953)
Expenditures				
Public health and welfare				
Programs Settled by CFMS				
Colorado Works	69,239	69,239	67,573	1,666
Child Care	47,225	47,225	25,719	21,506
Child Welfare	296,121	296,121	260,507	35,614
County Administration	232,741	232,741	308,352	(75,611)
Core Services	28,897	28,897	20,791	8,106
Child Support Enforcement	6,000	6,000	5,220	780
LEAP	79,846	79,846	90,012	(10,166)
Adult Protective Services	32,000	32,000	79,005	(47,005)
Aid to Needy Disabled	10,500	10,500	1,280	9,220
Home Care Allowance	27,000	27,000	-	27,000
Old Age Pension	50,000	50,000	18,195	31,805
Food Assistance	600,000	600,000	506,858	93,142
Other	22,000	22,000	-	22,000
Total programs settled by CFMS	1,501,569	1,501,569	1,383,512	118,057
Other				
Youth Mental Health	55,713	55,713	80	55,633
House Bill 1451	193,407	193,407	91,025	102,382
Capital Outlay	50,500	50,500	-	50,500
Other	10,000	10,000	13,516	(3,516)
Total other	309,620	309,620	104,621	204,999
Total expenditures	1,811,189	1,811,189	1,488,133	323,056
Excess (deficit) of revenues over (under) expenditures	206,268	206,268	(4,629)	(210,897)
Other financing sources (uses)				
Transfers in	-	-	3,500	3,500
Total other financing sources (uses)	-	-	3,500	3,500
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	206,268	206,268	(1,129)	(207,397)
Fund balance, beginning	1,257,887	1,257,887	1,250,358	(7,529)
Fund balance, ending	$ 1,464,155	$ 1,464,155	$ 1,249,229	$ (214,926)

DOLORES COUNTY, COLORADO
Other Supplementary Information
December 31, 2025

Other supplementary information includes financial statements and schedules not required by the GASB, or a part of the basic financial statements, but are presented for purposes of additional analysis.

These statements and schedules include:

Combining Statements- Non-major governmental funds
Budgetary Comparison Schedule-Senior Services Fund
Budgetary Comparison Schedule-Conservation Trust Fund
Budgetary Comparison Schedule-Ormiston Fund
Budgetary Comparison Schedule-Contigency Fund
Budgetary Comparison Schedule-Public Health Fund
Budgetary Comparison Schedule-Enterprise fund

DOLORES COUNTY, COLORADO
Non-major Governmental Funds

December 31, 2025

Special Revenue Funds

Special revenue funds are used to account for taxes and other designated revenues of the County which are used for a specified purpose as required by law or administrative action.

Senior Services Fund
This fund accounts for the activities related to the Senior service activities of the County.

Conservation Trust Fund
This fund accounts for the County's share of lottery proceeds from the state to pay for local conservation efforts.

Clara Ormiston Fund
This fund accounts for money received from the Clara Ormiston Trust to help residents of the County with health care costs for the treatment of cancer.

Contingent Fund
This fund is required by state law. This fund accounts for expenditures not reasonably foreseen at the time the budget is adopted.

Public Health Fund
This fund was formed in 2009 and accounts for the public health department activities of the County.

DOLORES COUNTY
Combining Balance Sheet
Non Major Governmental Funds
December 31, 2025

	Special Revenue Funds					
	Senior Services Fund	Conservation Trust Fund	Clara Ormiston Fund	Contingency Fund	Public Health Fund	Total
Assets						
Cash	$ 270,477	$ 46,962	$ 19,138	$ 1,661,179	$ 155,442	$ 2,153,198
Property tax receivable	119,189					119,189
Total Assets	$ 389,666	$ 46,962	$ 19,138	$ 1,661,179	$ 155,442	$ 2,272,387
Liabilities						
Accounts payable	$ 11,292				$ 5,333	$ 16,625
Total Liabilities	11,292	-	-	-	5,333	16,625
Deferred Inflows of Resources						
Deferred property tax revenue	119,189					119,189
Fund Balances						
Restricted						
Cancer treatments			$ 19,138			19,138
Senior services	259,185					259,185
Parks and recreation		$ 46,962				46,962
Contingencies				$ 1,661,179		1,661,179
Public health					$ 150,109	150,109
Total Fund Balances	259,185	46,962	19,138	1,661,179	150,109	2,136,573
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 389,666	$ 46,962	$ 19,138	$ 1,661,179	$ 155,442	$ 2,272,387

DOLORES COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non Major Governmental Funds
For the Year Ended December 31, 2025

	Special Revenue Funds					
	Senior Services Fund	Conservation Trust Fund	Clara Ormiston Fund	Contingency Fund	Public Health Fund	Total
Revenues						
Taxes	$ 126,798			$ 63,398		$ 190,196
Intergovernmental	378,375	$ 15,287		102	$ 326,139	719,903
Charges for services						
Public health	143,567				30,696	174,263
Earnings on investments			$ 1,980			1,980
Miscellaneous	926					926
Total Revenues	649,666	15,287	1,980	63,500	356,835	1,087,268
Expenditures						
General government				2,982		2,982
Health and welfare	697,442				434,402	1,131,844
Total expenditures	697,442	-	-	2,982	434,402	1,134,826
Excess revenues over (under) expenditures	(47,776)	15,287	1,980	60,518	(77,567)	(47,558)
Other financing sources (uses)						
Operating transfers in					69,968	69,968
Operating transfers out		(9,116)	(3,500)			(12,616)
Total other financing sources (uses)	-	(9,116)	(3,500)	-	69,968	57,352
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	(47,776)	6,171	(1,520)	60,518	(7,599)	9,794
Fund Balances beginning of the year	306,961	40,791	20,658	1,600,661	157,708	2,126,779
Fund Balances end of the year	$ 259,185	$ 46,962	$ 19,138	$ 1,661,179	$ 150,109	$ 2,136,573

DOLORES COUNTY, COLORADO

Schedule of Revenues, Expenditures and Changes in
Fund Balances- Budget and Actual
Senior Services Fund

For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Revenues				
Taxes				
General property taxes	$ 120,211	$ 120,211	$ 119,129	$ (1,082)
Delinquent tax and interest	360	360	379	19
Specific ownership taxes	8,000	8,000	7,290	(710)
Total taxes	128,571	128,571	126,798	(1,773)
Intergovernmental revenues				
Grants				
OAA grant	177,750	177,750	181,695	3,945
CDOT grant	176,655	176,655	166,614	(10,041)
Other grants and donations	115,340	115,340	30,066	(85,274)
Total intergovernmental revenues	469,745	469,745	378,375	(91,370)
Charges for services				
Public health	151,500	151,500	143,567	(7,933)
Total charges for services	151,500	151,500	143,567	(7,933)
Miscellaneous revenues				
Reimbursements	2,000	2,000	603	(1,397)
Other	-	-	323	323
Total miscellaneous revenues	2,000	2,000	926	(1,074)
Total revenues	751,816	751,816	649,666	(102,150)
Expenditures				
Health and welfare	797,122	797,122	697,442	99,680
Total expenditures	797,122	797,122	697,442	99,680
Excess (deficit) of revenues over (under) expenditures	(45,306)	(45,306)	(47,776)	(2,470)
Other financing sources (uses)				
Operating transfers in	100,000	100,000		(100,000)
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	54,694	54,694	(47,776)	(102,470)
Fund balance, beginning	195,522	195,522	306,961	111,439
Fund balance, ending	$ 250,216	$ 250,216	$ 259,185	$ 8,969

DOLORES COUNTY
Schedule of Revenues, Expenditures, and Changes in
Fund Balances-Budget and Actual
Conservation Trust Fund
For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Revenues				
Intergovernmental				
Lottery funds	$ 19,400	$ 19,400	$ 15,287	$ (4,113)
Total Revenues	19,400	19,400	15,287	(4,113)
Other financing sources (uses)				
Operating transfers out	(7,500)	(7,500)	(9,116)	(1,616)
Total other financing sources (uses)	(7,500)	(7,500)	(9,116)	(1,616)
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	11,900	11,900	6,171	(5,729)
Fund Balances beginning of the year	20,877	20,877	40,791	19,914
Fund Balances end of the year	$ 32,777	$ 32,777	$ 46,962	$ 14,185

DOLORES COUNTY
Schedule of Revenues, Expenditures, and Changes in
Fund Balances-Budget and Actual
Clara Ormiston Fund
For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Revenues				
Earnings on investments	$ 1,500	$ 1,500	$ 1,980	$ 480
Total Revenues	1,500	1,500	1,980	480
Other financing sources (uses)				
Operating transfers out	(2,500)	(2,500)	(3,500)	(1,000)
Total other financing sources (uses)	(2,500)	(2,500)	(3,500)	(1,000)
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	(1,000)	(1,000)	(1,520)	(520)
Fund Balances beginning of the year	19,178	19,178	20,658	1,480
Fund Balances end of the year	$ 18,178	$ 18,178	$ 19,138	$ 960

DOLORES COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balances-Budget and Actual
Contingency Fund
For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Revenues				
Taxes				
General property taxes	$ 60,005	$ 60,005	$ 59,564	$ (441)
Specific ownership taxes	3,000	3,000	3,645	645
Delinquent tax and interest	200	200	189	(11)
Total taxes	63,205	63,205	63,398	193
Intergovernmental revenues				
Impact assistance	100	100	102	2
Total intergovernmental revenues	100	100	102	2
Total Revenues	63,305	63,305	63,500	195
Expenditures				
General government	4,000	4,000	2,982	1,018
Total expenditures	4,000	4,000	2,982	1,018
Excess revenues over (under) expenditures	59,305	59,305	60,518	1,213
Other financing sources (uses)				
Operating transfers in			-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	59,305	59,305	60,518	1,213
Fund Balances beginning of the year	1,532,909	1,532,909	1,600,661	67,752
Fund Balances end of the year	$ 1,592,214	$ 1,592,214	$ 1,661,179	$ 68,965

DOLORES COUNTY
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Public Health Fund
For the Year Ended December 31, 2025

	Budgeted Amounts			Variance Favorable
	Original	Final	Actual	(Unfavorable)
Revenues				
Intergovernmental				
Grants	$ 485,426	$ 485,426	$ 326,139	$ (159,287)
Total intergovernmental revenues	485,426	485,426	326,139	(159,287)
Charges for services				
Public health	25,820	25,820	30,696	4,876
Total charges for services	25,820	25,820	30,696	4,876
Total revenues	511,246	511,246	356,835	(154,411)
Expenditures				
Health and welfare	611,246	611,246	434,402	176,844
Total expenditures	611,246	611,246	434,402	176,844
Excess (deficit) of revenues over (under) expenditures	(100,000)	(100,000)	(77,567)	22,433
Other financing sources (uses)				
Operating transfers in	100,000	100,000	69,968	(30,032)
Total other financing sources (uses)	100,000	100,000	69,968	(30,032)
Excess (deficit) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	(7,599)	(7,599)
Fund Balances beginning of the year	137,465	137,465	157,708	20,243
Fund Balances end of the year	$ 137,465	$ 137,465	$ 150,109	$ 12,644

DOLORES COUNTY, COLORADO
Statement of Revenues, Expenditures, and Changes in Net Position - Budget and Actual
Proprietary Fund
Dove Creek Mandatory Pest Control District

For the Year Ended December 31, 2025

	Budgeted Amounts		(Non GAAP Basis) Actual	Variance Favorable
	Original	Final	Amounts	(Unfavorable)
Operating Revenues				
Weed control revenue	$ 94,000	$ 94,000	$ 29,018	$ (64,982)
Total local sources	94,000	94,000	29,018	(64,982)
Operating Expenses				
Chemicals	35,000	35,000	18,191	16,809
Salaries and benefits	151,983	151,983	113,780	38,203
Supplies	45,900	45,900	3,547	42,353
Professional fees	2,200	2,200	1,250	950
Telephone and utilities	9,800	9,800	5,316	4,484
Insurance	2,500	2,500		2,500
Travel	10,000	10,000	1,013	8,987
Office	380	380	200	180
Dues and meetings	1,800	1,800		1,800
Repairs	9,000	9,000	2,314	6,686
Treasurer's fees	7,000	7,000	5,175	1,825
Miscellaneous	2,950	2,950	3,079	(129)
Capital outlay	16,500	16,500		16,500
Total Operating Expenses	295,013	295,013	153,865	141,148
Operating income (loss)	(201,013)	(201,013)	(124,847)	76,166
Non-Operating Revenue				
Property tax	98,591	98,591	97,725	(866)
Specific ownership tax	5,000	5,000	5,971	971
Delinquent tax and interest	100	100	168	68
Impact aid	100	100	81	(19)
Total Non-Operating Revenue	103,791	103,791	103,945	154
Change in net position non GAAP basis	(97,222)	(97,222)	(20,902)	76,320
Add capital outlay			-	-
Less depreciation expense			(18,161)	(18,161)
Change in net position	(97,222)	(97,222)	(39,063)	58,159
Net position beginning of the year	1,030,171	1,030,171	1,063,103	32,932
Net position end of the year	$ 932,949	$ 932,949	$ 1,024,040	$ 91,091

INFORMATION REQUIRED BY OVERSIGHT AUTHORITIES

LOCAL HIGHWAY FINANCE REPORT

STATE:
COLORADO

THIS INFORMATION FROM THE RECORDS OF:	PREPARED BY:	REPORT YEAR ENDING DATE(mm/yyyy):
Dolores County, Colorado	Majors and Haley PC chris@majorshaley.com	12/2025

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Total (1 - (2 through 4))				

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other Local Imposts:		**A.4. Miscellaneous Local Receipts:**	
a. Property Taxes and Assesments	422,656.00	a. Interest on investments	
b. Non-property Taxes and Assessments Imposts	4,003.00	b. Other Misc. Local Receipts	2,246,644.00
c. Total (a + b)	$ 426,659.00	**c. Total (a + b)**	$ 2,246,644.00
ITEM	**AMOUNT**	**ITEM**	**AMOUNT**
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user Taxes (from Item I.C.5.)	1,941,292.00	1. FHWA (from Item I.D.5.)	
2. State General Funds		2. Other Federal Agencies:	34,425.00
3. Other State funds:			
a. State Bond Proceeds			
b. Non-State Bond Proceeds	8,531.00		
c. Total (a + b)	$ 8,531.00		
4. Total (1 + 2 + 3c)	$ 1,949,823.00	**3. Total (1 + 2)**	$ 34,425.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

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

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	105,000.00
3. Other Local Imposts (from page 1, Item II.A3.c)	$ 426,659.00
4. Miscellaneous Local Receipts (from page 1, Item II.A4.c)	$ 2,246,644.00
5. Transfers from Toll Facilities	
6. Proceeds of Sale of Bonds and Notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	1,215,418.00
d. Total (a + b + c)	$ 1,215,418.00
7. Total (1 through 6)	$ 3,993,721.00
B. Private Contributions	
C. Receipts from State government (from page 1, Item II.C.4)	$ 1,949,823.00
D. Receipts from Federal government (from page 1, Item II.D.3)	$ 34,425.00
E. Total receipts (A.7 + B + C + D)	$ 5,977,969.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital Outlay (from page 1, Item III.A1.d)	$ -
2. Maintenance:	3,720,156.00
3. Road and Street Services:	
a. Snow and Ice Removal	66,854.00
b. Other & Traffic Control Operations	
c. Total (a + b)	$ 66,854.00
4. General Administration & Miscellaneous	248,306.00
5. Highway Law Enforcement and Safety	
6. Total (1 through 5)	$ 4,035,316.00
B. Debt Service on Local Obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a + b)	$ -
2. Notes:	
a. Interest	45,795.00
b. Redemption	2,097,742.00
c. Total (a + b)	$ 2,143,537.00
3. Total (1c + 2c)	$ 2,143,537.00
C. Payments to State for Highways	
D. Payments to Toll Facilities	
E. Total Expenditures (A6 + B3 + C + D)	$ 6,178,853.00

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

ITEM	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)		$ -	$ -	$ -
1. Bonds (Refunding Portion)		$ -		
B. Notes (Total)	2,067,187	$ 1,215,418.00	$ 2,097,742.00	$ 1,184,863.00