JACKSON COUNTY, COLORADO

FINANCIAL STATEMENTS

DECEMBER 31, 2025

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Other Supplementary Information (*Continued*)

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

County Commissioners
Jackson County, Colorado
Walden, Colorado

Report On The Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the County as of December 31, 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities For The Audit Of The Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages i through viii and 35 through 38, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund statements and schedules and the Highway Users Tax Fund Schedule 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

RubinBrown LLP

July 31, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Jackson County, Colorado (the County) annual financial report, the County's management is pleased to provide this narrative discussion and analysis of the financial activities of the County for the calendar year ended December 31, 2025. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows by $27,510,112 (net position) for the calendar year.

- Total net position is comprised of the following:

  (1) Net investment in Capital Assets of $11,653,129 includes property and equipment, net of accumulated depreciation.

  (2) Net position of $6,808,738 is restricted by constraints imposed from outside the County such as grantors, laws, or regulations.

  (3) Unrestricted net position of $9,048,245 represent the portion available to the County to use to meet its continuing obligations to citizens and creditors as well as to designate for specific purposes seen as important and relevant per the Board of County Commissioners .

- The County's governmental funds reported total ending fund balance of $12,066,265 this year. This compares to the prior year ending fund balance of $8,489,693 showing an increase of $3,576,572 during the current year. Of the total fund balance, $6,808,738 has been restricted.

- Despite recent large projects including the construction of a new firehouse and airport improvements, the County continues to maintain its positive financial position for future needs. The County continues to have strong fund balances that ensure the County is able to accomplish future goals and projects as well as remaining prepared for the unexpected expenses.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements. Comparative data is presented when available.

Government-wide Financial Statements

This report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

Overview of the Financial Statements (Continued)

The first of these government-wide statements is the Statement of Net Position. This is the government-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other non-financial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities,* which reports how the County's net position changed during the current calendar year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by sales taxes from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, and streets. Business-type activities include the emergency telephone services.

The government-wide financial statements are presented on pages 4 & 5 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages 6 - 9 of this report.

Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

The *proprietary funds* are reported in the fund financial statements and generally report services for which the County charges customers a fee. The one County proprietary fund is classified as an enterprise fund. This enterprise fund essentially encompasses the same functions reported as business-type activities in the government-wide statements.

Overview of the Financial Statements (Continued)

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

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

Notes To The Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 15.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budget presentations. Budgetary comparison statements are included as “required supplementary information” for the general fund and the two major special revenue funds. Budgetary comparison schedules for all other governmental funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the County’s adopted and final revised budget. Required supplementary information is located on pages 35 - 38 of this report.

The County reports major funds in the basic financial statements. Combining and individual statements and schedules for non-major funds are located in a subsequent section of this report beginning on page 47.

Financial Analysis of the County as a Whole

Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the County as a whole.

Jackson County’s capital assets represent 39% of total assets. The County uses these capital assets to provide services to its citizens. Capital assets in the business-type activities provide waste disposal services, but they also generate revenues for this fund.

Of the County’s current liabilities and deferred inflows, the largest amount is from deferred property taxes $1,599,088 (80%) that will be collected in 2026.

The County continues to maintain a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for Jackson’s primary government activities is approximately 21.

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The following table provides a summary of the County's statement of net position for the year ended December 31, 2025 and 2024:

Summary of Net Position

	December 31, 2025		December 31, 2024		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Assets						
Current Assets	$18,519,547	$ 227,788	$14,570,814	$ 62,315	$ 3,948,733	$ 165,473
Other Noncurrent assets	—	—	—	—	—	—
Capital Assets	10,351,375	1,430,895	4,885,966	1,493,360	5,465,409	(62,465)
Total Assets	28,870,922	1,658,683	19,456,780	1,555,675	9,414,142	103,008
Liabilities						
Current Liabilities	949,143	—	775,292	—	173,851	—
Noncurrent Liabilities	111,156	67,295	129,141	—	(17,985)	(67,295)
Total Liabilities	1,060,299	67,295	904,433	—	155,866	(67,295)
Deferred Inflows						
Deferred property tax revenue	1,599,088	—	1,571,308	—	(27,780)	—
Leases	292,811	—	56,681	—	(236,130)	—
Total Deferred Inflows	1,891,899	—	1,627,989	—	(263,910)	—
Net Position						
Net investment in Capital Assets	10,222,234	1,430,895	4,737,418	1,493,360	5,484,816	(62,465)
Restricted	6,808,738	—	4,617,406	—	2,191,332	—
Unrestricted	8,887,752	160,493	7,569,534	62,315	1,318,218	98,178
Total Net Position	$25,918,724	$ 1,591,388	$16,924,358	$ 1,555,675	$ 8,994,366	$ 35,713

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

Summary of Changes in Net Position

	For The Year Ended December 31, 2025		For The Year Ended December 31, 2024		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Revenues						
Program						
Charges for Services	$ 969,477	$ 5,336	$ 492,862	$ 3,306	476,615	$ 2,030
Operating Grants and Contributions	3,248,155	—	3,340,280	—	(92,125)	—
Capital Grants and Contributions	5,604,695	—	1,046,946	1,555,825	4,557,749	(1,555,825)
General	5,558,684	160,137	3,379,790	2,736	2,178,894	157,401
Total Revenues	15,381,011	165,473	8,259,878	1,561,867	7,121,133	(1,396,394)
Expenses						
General Government	1,558,998	—	3,249,306	—	1,690,308	—
Public Safety	1,509,335	—	1,372,052	—	(137,283)	—
Public Works	1,829,984	—	1,979,731	—	149,747	—
Public Health and Welfare	905,287	—	804,922	—	(100,365)	—
Culture and Recreation	583,041	—	624,540	—	41,499	—
Enterprise	—	129,760	—	62,465	—	(67,295)
Total Expenses	6,386,645	129,760	8,030,551	62,465	1,643,906	(67,295)
Excess (Deficiency)	8,994,366	35,713	229,327	1,499,402	8,765,039	(1,463,689)
Beginning Net Position	16,924,358	1,555,675	16,695,031	56,273	229,327	1,499,402
Ending Net Position	$ 25,918,724	$ 1,591,388	$ 16,924,358	$ 1,555,675	$ 8,994,366	$ 35,713

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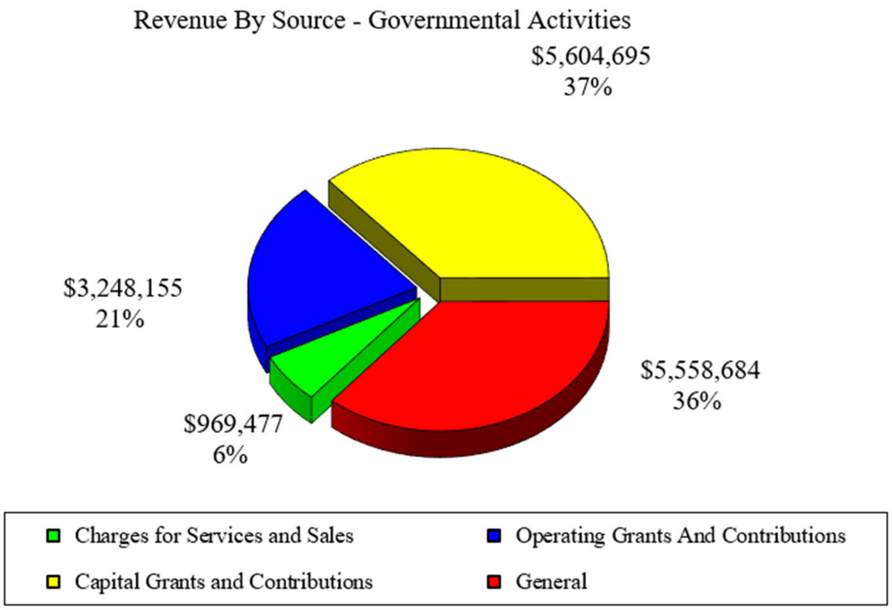
GOVERNMENTAL ACTIVITIES REVENUES

Total revenues were $15,381,011, a $7,121,133 (86%) increase from the prior year. As you can see from the chart below, the County is heavily reliant on general revenues. From the general revenues, the large majority is property taxes, sales taxes, and other taxes, are used to support governmental operations. Also, note that program revenues that encompass charges for services, operating grants, and capital grants and contributions cover approximately 154% of governmental operating expenses.



BUSINESS-TYPE ACTIVITIES
Revenues vs. Costs

The total revenues for the County's sole enterprise fund were $165,473 and total expenses were $129,760 resulting in net increase of $35,713 in net position.

Financial Analysis of the County's Funds

Governmental funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $12,066,265. Of this year-end total, $133,959 is assigned and $5,123,568 is unassigned (indicating availability for continuing County general program usage). Restricted governmental fund balance is $6,808,738 and cannot be spent at the County's discretion.

The total ending fund balances of governmental funds show a 42% increase from the prior year.

The General fund

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by $1,620,561.

The General Fund's ending fund balance is considered adequate, representing the equivalent of 173% of annual expenditures.

The Road & Bridge fund

The Road & Bridge fund is used to account for the motor fuel tax revenues and other sources of revenue legally restricted to the maintenance of County roads. The Road & Bridge Fund's fund balance increased by $367,226.

The Road & Bridge Fund's ending fund balance represents the equivalent of 122% of annual expenditures.

The Proprietary fund

The proprietary fund reporting focuses on the determination of operating income, changes in assets, financial position and cash flows. The Solid Waste fund is the County's sole proprietary fund which is classified as an enterprise fund.

The *Solid Waste Fund* is budgeted and used for the purpose of charging user fees. The purpose of the Solid Waste Fund is to accumulate resources for the operations, closure costs and post-closure care costs of the County's landfill.

Budgetary Highlights

Budgetary Information

The General Fund – The General Fund's original expenditure budget was amended and increased by $224,151 and the revenue budget was amended and increased by $29,355. Actual revenues were $1,841,252 above the budgeted amount. Property, sales and other taxes were $1,316,223 above the budgeted amounts. Intergovernmental revenues were $5,154 below the budgeted amounts. Charges for services were $9,115 below budgeted amounts. The amended budget planned for an overall decrease in fund balance of $194,796 while the general fund balance actual increase was $1,620,561.

Capital Assets and Debt Administration

Capital assets

The County's investment in capital assets, net of accumulated depreciation, for governmental activities as of December 31, 2025, was $10,351,375. The County's investment in capital assets, net of accumulated depreciation, for business-type activities as of December 31, 2025, was $1,430,895. See Note 4 for additional information about changes in capital assets during the calendar year and outstanding at the end of the year. The following table provides a summary of capital assets on a comparative basis.

Capital Assets

	December 31, 2025		December 31, 2024		Change	
	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities	Governmental Activities	Business-type Activities
Non-depreciable Assets:						
Land	$ 157,651	$ —	$ 157,651	$ —	$ —	$ —
Construction In Progress	6,386,732	—	775,636	—	5,611,096	—
Total Non-depreciable	6,544,383	—	933,287	—	5,611,096	—
Depreciable Assets:						
Buildings	2,655,187	—	2,655,187	—	—	—
Improvements	1,260,484	—	1,260,484	—	—	—
Infrastructure	3,007,995	1,555,825	3,007,995	1,555,825	—	—
Equipment	8,217,010	—	7,619,341	—	597,669	—
RTU lease assets	182,658	—	182,658	—	—	—
Total Depreciable	15,323,334	1,555,825	14,725,665	1,555,825	597,669	—
Less: Accumulated depreciation and amortization	(11,516,342)	(124,930)	(10,772,986)	(62,465)	(743,356)	(62,465)
Total Depreciable (Net)	3,806,992	1,430,895	3,952,679	1,493,360	(145,687)	(62,465)
Total Capital Assets	$ 10,351,375	$ 1,430,895	$ 4,885,966	$ 1,493,360	$ 5,465,409	$ (62,465)

At December 31, 2025, the depreciable capital assets for governmental activities were approximately 75% depreciated and the depreciable capital assets for business-type activities were approximately 8% depreciated. At December 31, 2025, the County had long-term debt outstanding in the form of right-to-use lease obligations in the amount of $129,141.

Economic Conditions Affecting the County

Since property and sales taxes are the primary revenue stream for the County, these County’s tax revenues are subject to changes in the economy, particularly sales taxes. Since sales taxes are considered an “elastic” revenue stream, tax collections are higher in a flourishing economy and are lower in a depressed economy.

Contacting the County’s Financial Management

This financial report is designed to provide a general overview of the County’s finances, comply with finance-related laws and regulations, and demonstrate the County’s commitment to public accountability. If you have questions about this report or would like to request additional information, contact the County Administrator of Jackson County at P.O. Box 1019, Walden, Colorado.

JACKSON COUNTY, COLORADO

STATEMENT OF NET POSITION
December 31, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets:			
Current Assets			
Cash and investments	$ 15,332,903	$ 227,788	$ 15,560,691
Property taxes receivable	1,598,969	—	1,598,969
Accounts receivable	1,225,272	—	1,225,272
Leases receivable	300,138	—	300,138
Supplies inventory	62,265	—	62,265
Total Current Assets	18,519,547	227,788	18,747,335
Noncurrent Assets			
Capital assets:			
Nondepreciable capital assets	6,544,383	—	6,544,383
Depreciable capital assets (net of accumulated depreciation)	3,685,919	1,430,895	5,116,814
RTU lease assets (net of accumulated amortization)	121,073	—	121,073
Total Noncurrent Assets	10,351,375	1,430,895	11,782,270
Total Assets	28,870,922	1,658,683	30,529,605
Liabilities:			
Current Liabilities			
Unearned revenue	86,103	—	86,103
Accounts payable	774,291	—	774,291
Accrued expenses	70,764	—	70,764
Leases	17,985	—	17,985
Total Current Liabilities	949,143	—	949,143
Noncurrent Liabilities			
Leases (net of current portion)	111,156	—	111,156
Closure and postclosure costs	—	67,295	67,295
Total Noncurrent Liabilities	111,156	67,295	178,451
Total Liabilities	1,060,299	67,295	1,127,594
Deferred Inflows Of Resources			
Property tax	1,599,088	—	1,599,088
Leases	292,811	—	292,811
Total Deferred Inflows Of Resources	1,891,899	—	1,891,899
Net Position			
Net investment in capital assets	10,222,234	1,430,895	11,653,129
Restricted for:			
Emergency reserve	153,351	—	153,351
Capital projects	4,924,430	—	4,924,430
Public library	384,263	—	384,263
Tourism	190,966	—	190,966
Noxious weed management	65,559	—	65,559
Parks and open space	87,509	—	87,509
Social services	884,987	—	884,987
Other purposes	117,673	—	117,673
Unrestricted	8,887,752	160,493	9,048,245
Total Net Position	$ 25,918,724	$ 1,591,388	$ 27,510,112

JACKSON COUNTY, COLORADO

STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2025

		Program Revenues			Net Revenue (Expense) And Changes In Net Position		
					Primary Government		
	Expenses	Charges For Services And Sales	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental Activities							
General government	$ 1,558,998	$ 320,842	$ 813,571	$ 689,343	$ 264,758	$ —	$ 264,758
Public safety	1,509,335	—	—	—	(1,509,335)	—	(1,509,335)
Public works	1,829,984	632,164	1,741,183	4,915,352	5,458,715	—	5,458,715
Public health and welfare	905,286	9,170	681,665	—	(214,451)	—	(214,451)
Culture and recreation	583,041	7,301	11,736	—	(564,004)	—	(564,004)
Total Governmental Activities	6,386,644	969,477	3,248,155	5,604,695	3,435,683	—	3,435,683
Business-Type Activities							
Solid Waste Fund	129,760	5,336	—	—	—	(124,424)	(124,424)
Total Primary Government	$ 6,516,404	$ 974,813	$ 3,248,155	$ 5,604,695	3,435,683	(124,424)	3,311,259

	Governmental Activities	Business-Type Activities	Total
General Revenues			
Property taxes levied for:			
General purposes	1,246,101	—	1,246,101
Solid waste disposal	45,341	—	45,341
Library	136,321	—	136,321
Insurance reserve	45,341	—	45,341
Social services	64,159	—	64,159
Capital expenditures	22,719	—	22,719
Sales tax	2,870,554	—	2,870,554
Other tax	342,632	—	342,632
Investment income	473,371	3,037	476,408
Miscellaneous	312,144	157,100	469,244
Total General Revenues	5,558,683	160,137	5,718,820
Change In Net Position	8,994,366	35,713	9,030,079
Net Position - Beginning Of Year	16,924,358	1,555,675	18,480,033
Net Position - End Of Year	$ 25,918,724	$ 1,591,388	$ 27,510,112

BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2025

	General Fund	Road And Bridge Fund	Recreation Fund	Firehouse Construction Fund	Airport Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and investments	$ 5,197,617	$ 1,638,574	$ 1,983,768	$ 336,622	$ 287,297	$ 2,333,340	$ 11,777,218
Property taxes receivable	1,277,592	—	—	—	—	321,377	1,598,969
Accounts receivable	191,780	127,184	125,781	108,361	646,182	25,984	1,225,272
Leases receivable	—	—	—	—	300,138	—	300,138
Total Assets	6,666,989	1,765,758	2,109,549	444,983	1,233,617	2,680,701	14,901,597
Liabilities							
Accounts payable	68,507	—	2,224	303,441	359,284	34,955	768,411
Accrued expenses	25,816	37,155	1,287	—	—	6,506	70,764
Unearned revenue	—	—	—	5,013	—	81,090	86,103
Due to other funds	18,155	—	—	—	—	—	18,155
Total Liabilities	112,478	37,155	3,511	308,454	359,284	122,551	943,433
Deferred Inflows Of Resources							
Property taxes	1,277,592	—	—	—	—	321,496	1,599,088
Leases	—	—	—	—	292,811	—	292,811
Total Deferred Inflows Of Resources	1,277,592	—	—	—	292,811	321,496	1,891,899
Fund Balance							
Restricted							
Emergency reserve	153,351	—	—	—	—	—	153,351
Capital projects	—	1,728,603	2,106,038	136,529	581,522	371,738	4,924,430
Public library	—	—	—	—	—	384,263	384,263
Tourism	—	—	—	—	—	190,966	190,966
Noxious weed management	—	—	—	—	—	65,559	65,559
Parks and open space	—	—	—	—	—	87,509	87,509
Health and social services	—	—	—	—	—	884,987	884,987
Other purposes	—	—	—	—	—	117,673	117,673
Assigned for capital projects	—	—	—	—	—	133,959	133,959
Unassigned	5,123,568	—	—	—	—	—	5,123,568
Total Fund Balances	5,276,919	1,728,603	2,106,038	136,529	581,522	2,236,654	12,066,265
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$ 6,666,989	$ 1,765,758	$ 2,109,549	$ 444,983	$ 1,233,617	$ 2,680,701	$ 14,901,597

JACKSON COUNTY, COLORADO

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2025

Total Governmental Fund Balances		$ 12,066,265
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost	$ 15,727,197	
Accumulated depreciation and amortization	(7,262,629)	8,464,568
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds but are reported on the government-wide statement of net position.		
Lease liability		(129,141)
Internal service funds are used by management to charge the costs of certain activities to the individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.		5,517,032
Net Position Of Governmental Activities		$ 25,918,724

JACKSON COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
For The Year Ended December 31, 2025

	General Fund	Road And Bridge Fund	Recreation Fund	Firehouse Construction Fund	Airport Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Revenues							
Property tax	$ 1,246,101	$ —	$ —	$ —	$ —	$ 313,881	$ 1,559,982
Sales tax	1,780,110	—	1,090,444	—	—	—	2,870,554
Other taxes	211,688	—	—	—	—	130,944	342,632
Intergovernmental	502,929	1,740,891	—	509,343	4,903,120	1,004,482	8,660,765
Charges for services	318,778	12,616	7,301		1,341	631,613	971,649
Contributions	—	—	—	180,000	12,232	—	192,232
Investment income	407,346	—	54,084	5,883	5,457	601	473,371
Miscellaneous	416,352	49,018	—	—	—	1,555	466,925
Total Revenues	4,883,304	1,802,525	1,151,829	695,226	4,922,150	2,083,076	15,538,110
Expenditures							
General government	1,306,632	—	—	—	11,161	76,675	1,394,468
Public safety	1,400,877	—	—	—	—	—	1,400,877
Public works	—	1,417,299	—	—	—	280,987	1,698,286
Health and welfare	131,079	—	—	—	—	709,042	840,121
Culture and recreation	—	—	352,680	—	—	188,437	541,117
Capital outlay	186,840	—	67,780	689,343	4,921,753	34,173	5,899,889
Debt service:							
Principal	19,407	—	—	—	—	—	19,407
Interest	10,273	—	—	—	—	—	10,273
Total Expenditures	3,055,108	1,417,299	420,460	689,343	4,932,914	1,289,314	11,804,438
Excess (Deficiency) Of Revenues Over (Under) Expenditures	1,828,196	385,226	731,369	5,883	(10,764)	793,762	3,733,672
Other Financing Sources (Uses)							
Operating transfers in	258,355	—	—	—	462,786	20,069	741,210
Operating transfers out	(465,990)	(18,000)	—	—	—	(414,320)	(898,310)
Total Other Financing Sources (Uses)	(207,635)	(18,000)	—	—	462,786	(394,251)	(157,100)
Net Changes In Fund Balance	1,620,561	367,226	731,369	5,883	452,022	399,511	3,576,572
Fund Balance - Beginning Of Year	3,656,358	1,361,377	1,374,669	130,646	129,500	1,837,143	8,489,693
Fund Balance - End Of Year	$ 5,276,919	$ 1,728,603	$ 2,106,038	$ 136,529	$ 581,522	$ 2,236,654	$ 12,066,265

JACKSON COUNTY, COLORADO

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES

For The Year Ended December 31, 2025

Net Changes In Fund Balances - Total Governmental Funds		$ 3,576,572
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense is lower than capital outlay in the current period:		
Depreciation and amortization expense	$ (431,373)	
Capital outlay	5,899,889	5,468,516
The net effect of various miscellaneous transactions involving capital assets (i.e., sales and trade-ins). The change in net position differs from the change in fund balance by the net book value of assets disposed.		(45,799)
The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal of the long-term debt consumes current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Lease liabilities repayment of principal		19,407
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net expense of the internal service funds is reported with governmental activities in the statement of activities.		(24,330)
Change In Net Position Of Governmental Activities		$ 8,994,366

JACKSON COUNTY, COLORADO

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
December 31, 2025

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Fund
Assets:		
Current Assets		
Cash and investments	$ 227,788	$ 3,555,685
Due from other funds	—	18,155
Supplies inventory	—	62,265
Total Current Assets	227,788	3,636,105
Noncurrent Assets		
Capital assets	1,555,825	6,140,520
Accumulated depreciation	(124,930)	(4,253,713)
Total Noncurrent Assets	1,430,895	1,886,807
Total Assets	1,658,683	5,522,912
Liabilities:		
Current Liabilities		
Accounts payable	—	5,880
Noncurrent Liabilities		
Closure and postclosure costs	67,295	—
Total Liabilities	67,295	5,880
Net Position		
Net investment in capital assets	1,430,895	1,886,807
Unrestricted	160,493	3,630,225
Total Net Position	$ 1,591,388	$ 5,517,032

JACKSON COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUND
For The Year Ended December 31, 2025

	Business-Type Activities Enterprise Fund	Governmental Activities Internal Service Fund
Operating Revenues		
Charges for services	$ 5,336	$ 439,012
Interest income	3,037	—
Total Operating Revenues	8,373	439,012
Operating Expenses		
Depreciation	62,465	311,983
Landfill compliance costs	67,295	—
Repairs and maintenance	—	149,540
Shop supplies	—	1,819
Total Operating Expenses	129,760	463,342
Net Operating Loss	(121,387)	(24,330)
Nonoperating Revenues		
Transfers in	157,100	—
Change In Net Position	35,713	(24,330)
Net Position - Beginning Of Year	1,555,675	5,541,362
Net Position - End Of Year	$ 1,591,388	$ 5,517,032

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For The Year Ended December 31, 2025

	Business-Type Activities Enterprise Fund	Governmental Activities Internal Service Fund
Cash Flows From Operating Activities		
Cash received from internal charges	$ 5,336	$ 439,012
Other revenue	3,037	—
Cash paid for goods and services	—	(185,755)
Net Cash Provided By Operating Activities	8,373	253,257
Cash Flows From Capital And Related Financing Activities		
Capital contribution	157,100	
Acquisition and construction of capital assets	—	(354,675)
Net Cash Provided By (Used In) Capital And Related Financing Activities	157,100	(354,675)
Net Change In Cash And Cash Equivalents	165,473	(101,418)
Cash And Cash Equivalents - Beginning Of Year	62,315	3,657,103
Cash And Cash Equivalents - End Of Year	$ 227,788	$ 3,555,685
Reconciliation Of Operating Loss To Net Cash Used In Operating Activities		
Operating loss	$ (121,387)	$ (24,330)
Adjustments To Reconcile Operating Loss To Net Cash From Operating Activities		
Depreciation	62,465	311,983
Changes in assets and liabilities:		
Inventory	—	(21,318)
Accounts payable	—	(13,078)
Closure and postclosure costs	67,295	—
Total Adjustments	129,760	277,587
Net Cash Provided By Operating Activities	$ 8,373	$ 253,257

JACKSON COUNTY, COLORADO

STATEMENT OF FIDUCIARY ASSETS NET POSITION - FIDUCIARY FUND
December 31, 2025

		Custodial Fund
Assets		
Cash and investments	$	531,990
Property taxes receivable		3,237,796
Total Assets		3,769,786
Liabilities		
Due to other governments		69,630
Deferred Inflows Of Resources		
Unavailable property tax revenue		3,237,796
Net Position		
Restricted for other entities	$	462,360

JACKSON COUNTY, COLORADO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUND
December 31, 2025

		Custodial Fund
Additions		
Tax collections for other governments	$	5,109,479
County Clerk collections		574,333
Funds held for others		244,033
Total Additions		5,927,845
Deductions		
Payments of taxes to other governments		5,273,038
County Clerk payments to other governments		487,873
Funds held for others		41,022
Total Deductions		5,801,933
Net Increase In Fiduciary Net Position		125,912
Beginning Fiduciary Net Position		336,448
Ending Fiduciary Net Position	$	462,360

1. Summary Of Significant Accounting Policies

The financial statements of Jackson County, Colorado (the County), have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The most significant of the County's accounting policies are described below.

Reporting Entity

The County operates under a Board of County Commissioners (the Board). The County provides the following services: public safety (law enforcement and judiciary), public works (road and bridge maintenance and construction), health and welfare, culture and recreation and general government services.

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County.

In accordance with GAAP, the County has considered the possibility of inclusion of additional entities in its basic financial statements.

The definition of the reporting entity is based primarily on financial accountability. The County is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if County officials appoint a voting majority of the organization's governing body and it is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the County. The County may also be financially accountable for governmental organizations that are fiscally dependent upon it. Additionally, the County is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

The Jackson County Emergency Telephone Service Authority (the Authority) is the advisory body of an emergency telephone system. The Authority collects surcharge fees to fund training and technical support costs. The Authority does not issue separate financial statements. In 2023, the County entered into an intergovernmental agreement with Larimer Emergency Telephone Authority (LETA) to assume fiscal and operational responsibilities for the County's emergency telephone system. The County is not fiscally responsible for the Authority, and it has not been included in the County's financial statements.

The County and the Town of Walden (the Town) have entered into an intergovernmental agreement to establish the North Park Fire Rescue Authority (the NPFRA) with the purpose of providing fire protection for the County and the Town. The agreement outlines the governance and operation of the NPFRA and allows the NPFRA use of certain facilities owned by the County. The NPFRA board of directors appoint officers annually. The County does not represent a majority on the NPFRA board of directors and does not have the ability to exercise control over the NPFRA budgeting or financing. The County does not hold an equity interest in the joint venture, and it has not been included in the County's financial statements. Separately issued financial statements for the NPFRA are not available. Further information regarding the NPFRA is available at 515 Harrison Street, Walden, CO 80480.

Basis Of Presentation

The government-wide financial statements classify the County's programs between governmental and business-type.

Government-Wide Financial Statements **-** The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and its component units are presented within these financial statements. Fiduciary activities are not included at the government-wide reporting level. In general, the effect of interfund activity has been removed from these statements. Individual funds are not displayed, but the statements distinguish governmental activities, generally supported by taxes and County general revenues, from the business-type activity, generally financed in whole or in part with fees charged to external customers.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and, therefore, are clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports expenses of a given function offset by program revenues directly connected with the function. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services; (2) operating grants and contributions which finance annual operating activities and (3) capital grants and contributions which fund the acquisition, construction or rehabilitation of capital assets.

These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for charges for services is which function generates the revenue. For grants and contributions, the determining factor is to which functions the revenues are restricted.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. A fund is a fiscal and accounting entity with a self-balancing set of accounts. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary and fiduciary funds.

Major individual governmental funds and the enterprise fund are reported in separate columns with composite columns for nonmajor funds. Fiduciary funds are reported by type.

Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance.

The following are the County's major governmental funds:

- *General Fund* - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

- *Road And Bridge Fund* - The Road and Bridge Fund is a special revenue fund used to account for motor fuel tax revenues and other sources of revenue legally restricted to the maintenance of County roads.

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

- *Firehouse Construction Fund* - The Firehouse Construction Fund is a capital projects fund used to account for the proceeds and construction of a new firehouse.

- *Airport Capital Projects Fund* - The Airport Capital Projects Fund is a capital projects fund used to account for the proceeds and construction of certain airport upgrades.

Proprietary Funds

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

Operating revenues are those revenues resulting from providing services in connection with internal charges, such as road and equipment usage, and accumulation of resources for operation and closure and post-closure costs of the County's landfill. Operating expenses are necessary costs incurred to provide those services.

The following are the County's proprietary funds:

- *Solid Waste Fund* - This fund is used to accumulate funds for operations, closure and post-closure costs associated with the County's landfill.

- *Internal Service Fund* - This fund is used to accumulate funds for maintenance and replacement costs for vehicles and equipment for other departments or agencies of the County, or to other governments, on a cost-reimbursement basis.

Custodial Funds

The County's custodial fund is fiduciary in nature and is used to account for assets the County holds for others in a fiduciary capacity. The resources within these funds are generally held for three months or less. The Custodial fund is accounted for using the economic resources measurement focus and accrual basis of accounting.

Measurement Focus And Basis Of Accounting

The government-wide, proprietary fund and fiduciary fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after year end. Property taxes, sales taxes, licenses and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt and claims and judgments, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Net Position

Government accounting standards require the classification of net position into three components: net investment in capital assets, restricted and unrestricted.

- ***Net Investment In Capital Assets* -** This component consists of capital assets (including restricted), net of accumulated depreciation and reduced by outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

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

- ***Unrestricted* -** This component consists of net position that does not meet either of the above classifications.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

Fund Balance

In the fund financial statements, the governmental funds report the following classification of fund balance:

- ***Nonspendable* -** includes items not expected to be converted to cash in the near term (e.g., inventories, prepaids and the long-term portion of loans receivable) or funds that legally or contractually must be maintained intact

- ***Restricted* -** includes amounts that are restricted for specific purposes pursuant to constraint, either externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation

- ***Committed* -** includes amounts that can only be used for the specific purposes determined by a formal action, a Board resolution, of the County's highest level of decision-making authority. The same formal action must be taken to remove or change the limitations placed on the funds.

- ***Assigned -*** consists of funds intended to be used for specific purposes but do not meet the criteria to be classified as restricted or committed. The County has delegated the authority to the County Administrator, or designee, to assign funds and amounts to be used for specific purposes.

- ***Unassigned -*** is the residual classification of the General Fund and includes all spendable amounts not contained in other classifications. This category also provides the resources necessary to meet any unexpected expenditures and revenue shortfalls.

The County has not established a formal policy for its use of restricted and unrestricted (committed, assigned, unassigned) fund balance; however, when expenditures are incurred, the County uses restricted fund balances first if the expenditure meets the restricted purpose, followed by committed amounts, assigned amounts and, lastly, unassigned amounts.

Cash, Cash Equivalents And Investments

For purposes of the cash flow statement, cash includes demand deposits. Cash equivalents are defined as highly liquid investments with an original maturity of 90 days or less. Investment income is allocated to the General Fund, except where it can be specifically identified by investment.

Fair Value Measurement

The County follows GASB Statement No. 72, *Fair Value Measurement and Application,* which generally requires state and local governments to measure assets and liabilities at fair value. GASB's goal is to enhance comparability of governmental financial statements by requiring fair value measurement for certain assets and liabilities using a consistent definition and accepted valuation techniques. The County's investments consist of external investment pools and certificates of deposit.

Accounts Receivable

Accounts receivable relate to amounts to be collected in 2026 which the County earned or were entitled to during the 2025 fiscal year. The County believes all amounts recorded are fully collectible.

Inventory

Inventory is valued at the lower of cost or market. The cost of inventory is recorded as an expenditure using the first-in, first-out method at the time the individual inventory items are used.

Capital Assets

All capital assets are valued at historical cost or estimated historical cost if actual is not available and reported in the applicable government-wide financial statements and proprietary funds. Donated capital assets are valued at their acquisition value on the date of donation. Depreciation has been provided over the estimated useful lives of 5 to 50 years using the straight-line method. The County's capitalization threshold is $5,000.

Leases

For arrangements where the County is a lessee, a lease liability and a right-to-use (RTU) intangible asset are recognized at the commencement of the lease term. RTU assets represent the County's right to use an underlying asset for the lease term and lease liabilities represent the County's obligation to make lease payments arising from the lease. RTU assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of the lease payments over the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The RTU asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs, and is amortized on a straight-line basis over its useful life. RTU assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

For arrangements in which the County is the lessor, a lease receivable and a deferred inflow of resources is recognized at the commencement of the lease term, on both the fund which is expected to receive the lease payments, and on the government-wide statement. The deferred inflows of resources are measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relates to future periods.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses an estimated incremental borrowing rate, that represents the rate at which it could borrow funds for a term equivalent to the lease agreements, as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Compensated Absences

The County has a policy that allows employees to accumulate unused vacation benefits up to certain maximum hours. The County has determined that the compensated absences liability is not material to the financial statements. Compensated absences are accrued when earned and included in accrued expenses of the governmental funds.

Interfund Transactions

During the course of normal operations, the County may have transactions between funds, including expenditures and transfers of resources to provide services, to construct assets and to pay debt service. The governmental funds' financial statements generally reflect such transactions as other financing sources (uses). Exchange transactions between the internal service funds and other funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Transfers between funds reported in the governmental activities column are eliminated.

Deferred Outflows And Inflows Of Resources

- ***Deferred Outflows Of Resources -*** In addition to assets, the statements of net position and governmental funds balance sheets will sometimes include a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period or periods and so will not be recognized as an outflow of resources until then.

- ***Deferred Inflows Of Resources -*** In addition to liabilities, the statement of net position and governmental funds balance sheets will sometimes include a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets/fund balance that applies to a future period or periods and so will not be recognized as an inflow of resources until then. Deferred inflows include property taxes accrued, but levied for a subsequent year. In addition, lease receivables not available as current financial resources are reported as deferred inflows in the government-wide and fund financial statements.

Budgets

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

(1) Prior to October 15, the County Administrator prepares and submits to the Board an annual budget for the ensuing year, based upon detailed estimates furnished by the various County departments.

(2) Copies of the proposed budget are printed and made available for public inspection, and a public hearing is held by the County to obtain public comment.

(3) Prior to December 31, the annual budget is finalized through passage of the annual appropriation resolution, which is the legal authority for enactment of the budget.

Any time after the adoption of the annual appropriation resolution and after at least one public notice, the County may adopt a supplemental budget appropriation resolution. Only County Commissioners can approve increases in any fund's total expenditures. Budget appropriations lapse at year end.

Property Taxes

Annual property taxes levied in one year and collected in the subsequent year are accrued as property taxes receivable at the end of the year. This accrual is offset by a deferred inflow of resources account. The County's 2025 property taxes were levied in 2025 and are due and payable in 2026.

Assessed values are established by the County Assessor's Office. Property owners within the boundaries of the County have been assessed property taxes for 2025. Since these taxes are not normally available to the County until 2026, they are classified as unavailable revenues.

Taxes for 2025 became due on January 1, 2026. Property taxes are payable in full on April 30, or taxpayers may pay property taxes in two equal installments. If paid in two installments, one half of the taxes are due February 28, 2026. The remaining half is due June 16, 2026.

Estimates

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

2. Cash And Investments

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all units of local governmental entities to deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by PDPA. The institution is allowed to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

At December 31, 2025, the County's cash and certificates of deposits had a bank balance of $8,929,115 and a carrying balance of $8,903,323. As of December 31, 2025, of the County's deposits, $4,188,810 was covered by the FDIC, and the remaining $4,740,305 was covered by PDPA.

Cash and investments on the balance sheet consisted of the following as of December 31, 2025:

Per statement of net position	$ 15,560,691
Per fiduciary statement of assets and liabilities	531,990
Total Cash And Investments	$ 16,092,681

Cash on hand	$ 479
Cash on deposit	4,115,464
Certificates of deposit	4,743,486
Local government investment pools	7,233,252
Total Cash And Investments	$ 16,092,681

Investments

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

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

The County's investments consist of the following as of December 31, 2025:

	Maturities			
Investments By Type	**Less Than 1 Year**	**1 - 3 Years**	**3 - 5 Years**	**Total**
Certificates of deposit	$ 1,448,627	$ 2,803,335	$ 491,524	$ 4,743,486
Local government investment pools	7,233,252	—	—	7,233,252
Total Investments	$ 8,681,879	$ 2,803,335	$ 491,524	$ 11,976,738

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

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

Fair Value Hierarchy - The County categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County has no investments required to be reported under the fair value hierarchy. Certificates of deposit are valued at amortized cost consistent with GAAP.

Investments in local government investment pools or in money market funds are not evidenced by securities that exist in physical or book entry form. The County had invested $5,998,685 in Colorado Government Liquid Asset Trust (Colotrust) and Colorado Surplus Asset Fund Trust (CSAFE CORE), which are investment vehicles established by state statute for local government entities in Colorado to pool surplus funds for investment purposes. The Colotrust pools operate similarly to a money market fund, and each share is equal in value to $1.00. CSAFE CORE operates similarly to a money market fund and is managed to a per share value of $2.00. A designated custodial bank provides safekeeping and depository services to both pools in connection with the direct investment and withdrawal functions of the pools. All securities owned by the pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the pools. Investments of the pools consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury notes. The state securities commission administers and enforces all state statutes governing public trust pools.

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

Total investments in Colotrust and CSAFE CORE were $4,071,773 and $3,161,479, respectively. As of December 31, 2025, the County's investments in Colotrust are rated AAAm by Standard & Poor's and investments in CSAFE CORE are rated AAAmmf by Fitch's Ratings. Financial statements for Colotrust may be obtained through its website at www.colotrust.com. Financial statements for CSAFE CORE may be obtained through its website at www.csafe.org.

3. Leases Receivable

The County has entered into 3 ground leases that provide use of certain County airport land to be used for constructing and maintaining hangar space. These leases at inception have 20-year initial terms, with four 5-year additional option periods. The lease expiration dates range from September 2041 to November 2050, which includes all consecutive renewal periods expected to be exercised by the lessees.

Lease principal and interest received during the year ended December 31, 2025 was $196 and $3,070, respectively. Principal and interest expected to maturity of these lease receivables are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	$ 4,074	$ 12,719	$ 16,793
2027	4,500	12,542	17,042
2028	5,079	12,347	17,426
2029	5,808	12,125	17,933
2030	6,271	11,871	18,142
2031 - 2035	40,728	54,745	95,473
2036 - 2040	60,234	44,199	104,433
2041 - 2045	82,488	29,072	111,560
2046 - 2050	90,956	9,126	100,082
	$ 300,138	$ 198,746	$ 498,884

4. Capital Assets

Governmental Activities

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

	Balance December 31, 2024	Additions/ Transfers	Dispositions/ Transfers	Balance December 31, 2025
Nondepreciable				
Land	$ 157,651	$ —	$ —	$ 157,651
Construction in progress	775,636	5,611,096	—	6,386,732
Total Nondepreciable	933,287	5,611,096	—	6,544,383
Depreciable Capital Assets				
Buildings	2,655,187	—	—	2,655,187
Improvements	1,260,484	—	—	1,260,484
Infrastructure	3,007,995	—	—	3,007,995
Equipment	7,619,341	597,669	—	8,217,010
Total Depreciable Capital Assets	14,543,007	597,669	—	15,140,676
Less Accumulated Depreciation	(10,748,418)	(706,339)	—	(11,454,757)
Total Capital Assets Being Depreciated, Net	3,794,589	(108,670)	—	3,685,919
Capital Assets, Net	4,727,876	5,502,426	—	10,230,302
RTU Lease Assets				
Equipment	9,694	—	—	9,694
Vehicles	172,964	—	—	172,964
Total RTU Lease Assets	182,658	—	—	182,658
Less Accumulated Amortization				
RTU equipment amortization	(7,272)	(2,424)	—	(9,696)
RTU vehicles amortization	(17,296)	(34,593)	—	(51,889)
Total Accumulated Amortization	(24,568)	(37,017)	—	(61,585)
RTU Assets, Net	158,090	(37,017)	—	121,073
Total Capital And RTU Assets	$ 4,885,966	$ 5,465,409	$ —	$ 10,351,375

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

General government	$ 102,667
Public safety	102,667
Public works	436,650
Public health and welfare	61,686
Culture and recreation	39,686
Total Governmental Activities Depreciation And Amortization Expense	$ 743,356

Business-Type Activities

A summary of proprietary fund type capital assets at December 31, 2025, are as follows:

	Balance December 31, 2024	Additions	Dispositions	Balance December 31, 2025
Depreciable				
Infrastructure	$ 1,555,825	$ —	$ —	$ 1,555,825
Accumulated Depreciation	(62,465)	(62,465)	—	(124,930)
Total Capital Assets	$ 1,493,360	$ (62,465)	$ —	$ 1,430,895

5. Lease Liabilities

The County has entered into a five-year lease agreement for two vehicles. Vehicle lease payments are due annually at an interest rate of 6.99% until July 2028 with no renewal options. Lease principal and interest of $34,775 was included in debt service for the General Fund for the year ended December 31, 2025.

The future minimum lease payments and the net present value of these minimum lease payments are as follows:

Year Ending December 31,	Principal	Interest	Amount
2026	$ 17,985	$ 9,027	$ 27,012
2027	53,701	7,770	61,471
2028	57,455	4,016	61,471
	$ 129,141	$ 20,813	$ 149,954

In November 2025, the County entered into a lease and SBITA agreement effective January 2026. The agreement calls for combined annual payments of $26,872 at an interest rate of 2.36% beginning January 2026 until January 2030. The arrangement does not contain extension or purchase options.

6. Restricted Fund Equity And TABOR Amendment

In 1992, Colorado voters passed an amendment, otherwise known as the Taxpayer Bill of Rights (TABOR), to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities and other specific requirements of state and local governments. During 1999, the voters of the County passed a ballot issue which allows the County to exceed the revenue limits established by TABOR. However, the ballot issue retained other restrictions related to property tax, multiple-year debt and elections contained in TABOR. TABOR is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of TABOR.

The County established an emergency reserve policy in 2005 which set funds aside for an emergency as defined by 30-25-107 of the Colorado Revised Statutes. This reserve is to provide for expenditures caused by an act of God, or the public enemy or some contingency that could not have been reasonably foreseen at the time of adoption of the budget or the TABOR Emergency Reserve. TABOR, passed by voters in 1992, requires that reserves equal to 3% of the fiscal year spending be established for declared emergencies. The County restricts various fund balances to meet the 3% TABOR requirement. At December 31, 2025, the County had a restricted fund balance of $153,351.

7. Interfund Transactions

Interfund transfers during the year ended December 31, 2025 are as follows:

Transfers are made to segregate financial reporting and to allocate revenues to the applicable funds. A principal purpose of the County's internal fund transfers is to transfer payment in lieu of taxes (PILT) to the General Fund. Additionally, significant transfers in 2025 included a $462,786 transfer from the General Fund to the Airport Capital Projects Fund for the County's match of construction expenditures.

	Transfer Out:			
Transfer In:	**General**	**Road And Bridge**	**Nonmajor Governmental Funds**	**Total**
General	$ 1,135	$ —	$ 257,220	$ 258,355
Airport Capital Projects	462,786	—	—	462,786
Nonmajor funds	2,069	18,000	—	20,069
Enterprise Fund	—	—	157,100	157,100
Total	$ 465,990	$ 18,000	$ 414,320	$ 898,310

Due To/Due From

Interfund balances are generally expected to be repaid within one year of the financial statement date. Interfund receivables and payables at December 31, 2025 consist of $18,155 due from the General Fund to the Internal Service Fund.

8. Retirement Plans

CCOERA

The County is a member of the Colorado County Officials and Employees Retirement Association (CCOERA), which operates a defined contribution retirement plan. The plan is governed by a seven-member board that makes all necessary rules and is responsible for administration of the plan.

All County employees are required to participate after one year of continuous service. Contributions made by the County are 3% of the eligible employees' annual compensation. Employees must contribute a matching amount, but can increase their contributions up to 10% on a tax-paid basis. Participants are vested at the rate of 20% a year. No fixed benefits are paid or payable upon retirement. The County has no unfunded liability under the plan.

During 2025, the total payroll for the County was approximately $2,400,000, of which approximately $1,890,000 was for employees participating in the retirement plan. The employees and the County contributed $57,013 and $22,753, respectively, to the retirement plan in 2025.

The plan is funded through the funds that have payroll expenditures and normally levy property taxes to cover the County's share. The County maintains no control over the plan, other than being a member of CCOERA. A copy of CCOERA's financial statements is available directly from its website, located at www.ccoera.org.

9. Risks And Uncertainties

The County is exposed to various risks of loss related to property and casualty losses. The County joined together with other counties in the State of Colorado as a member of Colorado Counties Casualty & Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. There have been no reductions in insurance coverage, nor have claims exceeded coverage over the last three years.

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

10. Contingent Liabilities

Under the terms of federal and state grants, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. The County management believes disallowances, if any, resulting from such audits would be immaterial. The County is not aware of any material disallowed or questioned costs.

11. Landfill Closure And Post-Closure Care Costs

State and federal laws and regulations require that the County place a final cover on its landfills when closed and perform certain maintenance and monitoring functions at the landfill sites for 30 years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the County will report a portion of the closure and post-closure care costs as an operating expense in the Solid Waste fund in each period based on landfill capacity used as of each balance sheet date. As of December 31, 2025, approximately 96% of its remaining capacity is available as of the balance sheet date. It is estimated that the landfill has a remaining useful life of 29 years. The County is required by state and federal laws and regulations to demonstrate financial assurance. The County is in compliance with these requirements through the local government financial test.

The estimated total current cost of the landfill closure and post-closure care costs consist of the following as of December 31, 2025:

Closure cost	$ 673,240
Post-closure cost	1,009,147
Total Closure And Post-Closure Costs	$ 1,682,387

The estimated total current cost of the landfill closure and post-closure care is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of December 31, 2025. However, the actual cost of closure and post closure care may be higher or lower due to inflation, changes in technology, or changes in landfill laws and regulations. Any future inflation costs and additional costs that might arise from changes in post-closure requirements (due to changes in technology or more rigorous environmental regulations, for example) may need to be covered by charges to future taxpayers.

Required Supplementary Information

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	$ 1,246,196	$ 1,246,196	$ 1,246,101	$ (95)
Sales tax	422,000	422,000	1,780,110	1,358,110
Other taxes	253,480	253,480	211,688	(41,792)
Intergovernmental:				
General	464,928	494,283	266,593	(227,690)
Contingent	—	—	236,336	236,336
Title III	13,800	13,800	—	(13,800)
Charges for services	327,893	327,893	318,778	(9,115)
Investment income	279,000	279,000	407,346	128,346
Miscellaneous	5,400	5,400	416,352	410,952
Total Revenues	3,012,697	3,042,052	4,883,304	1,841,252
Expenditures				
General government:				
General	1,386,673	1,414,340	1,204,530	209,810
Contingent	45,000	45,000	102,102	(57,102)
Emergency reserve	152,635	152,635	—	152,635
Public safety (General)	1,442,292	1,525,290	1,400,877	124,413
Health and welfare (General)	168,636	168,636	131,079	37,557
Capital outlay:				
General	61,594	61,594	39,727	21,867
Contingent	90,730	204,216	147,113	57,103
Title III	50,000	50,000	—	50,000
Debt service				
Principal	—	—	19,407	(19,407)
Interest	—	—	10,273	(10,273)
Total Expenditures	3,397,560	3,621,711	3,055,108	566,603
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(384,863)	(579,659)	1,828,196	2,407,855
Other Financing Sources (Uses)				
Transfers in	—	—	258,355	258,355
Transfers out:				
General	(3,204)	(3,204)	(465,990)	(462,786)
Total Other Financing Sources (Uses)	(3,204)	(3,204)	(207,635)	(204,431)
Net Change In Fund Balance	$ (388,067)	$ (582,863)	1,620,561	$ 2,203,424
Fund Balance - Beginning Of Year			3,656,358	
Fund Balance - End Of Year			$ 5,276,919	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Intergovernmental	$ 1,727,985	$ 1,727,985	$ 1,740,891	$ 12,906
Charges for service	—	—	12,616	12,616
Miscellaneous	—	—	49,018	49,018
Total Revenues	1,727,985	1,727,985	1,802,525	74,540
Expenditures				
Public works	2,011,633	2,111,633	1,417,299	694,334
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(283,648)	(383,648)	385,226	768,874
Other Financing Uses				
Transfers out	(18,000)	(18,000)	(18,000)	—
Net Change In Fund Balance	$ (301,648)	$ (401,648)	367,226	$ 768,874
Fund Balance - Beginning Of Year			1,361,377	
Fund Balance - End Of Year			$ 1,728,603	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Sales tax	$ 410,775	$ 920,775	$ 1,090,444	$ 169,669
Charges for services	7,600	7,600	7,301	(299)
Investment income	45,000	45,000	54,084	9,084
Total Revenues	463,375	973,375	1,151,829	178,454
Expenditures				
Culture and recreation	423,285	423,285	352,680	70,605
Capital outlay	—	—	67,780	(67,780)
Total Expenditures	423,285	423,285	420,460	2,825
Net Change In Fund Balance	$ 40,090	$ 550,090	731,369	$ 181,279
Fund Balance - Beginning Of Year			1,374,669	
Fund Balance - End Of Year			$ 2,106,038	

1. Budgetary Information

Budgets for major governmental funds are adopted on the modified accrual basis where capital outlays are treated as expenditures and depreciation is not budgeted. Proceeds from debt financing and the sale of general fixed assets are accounted for as other financing sources. In addition, long-term receivables and advances and capital lease financing are budgeted when liquidated rather than when the receivables/liabilities are incurred. The budget for the proprietary fund is adopted on a basis consistent with the spending measurement focus of the governmental funds. The Board must approve transfers between funds or increases to a fund's budget.

2. Expenditures/Expenses In Excess Of Appropriation

Colorado's budget law requires that expenditures and transfers for a department or fund cannot exceed the appropriations for that department or fund. Appropriations for a department or fund may be increased, provided unanticipated resources offset them. For the year ended December 31, 2025, the Airport Capital Projects Fund expended $304,431 in excess of appropriations, and the Noxious Weed Fund expended $176 in excess of appropriations. The County may be out of compliance with Colorado Revised Statutes.

Other Supplementary Information

General Fund
Combining And Individual Fund Schedules

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET - GENERAL FUND
December 31, 2025

	General	Contingent	Emergency Reserve	Title III	Total General Fund
Assets					
Cash and investments	$ 4,961,227	$ 30,070	$ 153,351	$ 52,969	$ 5,197,617
Property taxes receivable	1,277,592	—	—	—	1,277,592
Accounts receivable	191,780	—	—	—	191,780
Total Assets	$ 6,430,599	$ 30,070	$ 153,351	$ 52,969	$ 6,666,989
Liabilities					
Accounts payable	$ 68,507	$ —	$ —	$ —	$ 68,507
Accrued expenses	25,816	—	—	—	25,816
Due to other fund	—	18,155	—	—	18,155
Total Liabilities	94,323	18,155	—	—	112,478
Deferred Inflows Of Resources					
Unavailable property tax revenue	1,277,592	—	—	—	1,277,592
Fund Balance					
Restricted	—	—	153,351	—	153,351
Unassigned	5,058,684	11,915	—	52,969	5,123,568
Total Fund Balance	5,058,684	11,915	153,351	52,969	5,276,919
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$ 6,430,599	$ 30,070	$ 153,351	$ 52,969	$ 6,666,989

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	General	Contingent	Emergency Reserve	Title III	Eliminations	Total General Fund
Revenues						
Property tax	$ 1,246,101	$ —	$ —	$ —	$ —	$ 1,246,101
Sales tax	1,780,110	—	—	—	—	1,780,110
Other taxes	211,688	—	—	—	—	211,688
Intergovernmental	266,593	236,336	—	—	—	502,929
Charges for services	318,778	—	—	—	—	318,778
Investment income	406,630	—	716	—	—	407,346
Miscellaneous	416,352	—	—	—	—	416,352
Total Revenues	4,646,252	236,336	716	—	—	4,883,304
Expenditures						
General government	1,204,530	102,102	—	—	—	1,306,632
Public safety	1,400,877	—	—	—	—	1,400,877
Health and welfare	131,079	—	—	—	—	131,079
Capital outlay	39,727	147,113	—	—	—	186,840
Debt service:						
Principal	19,407	—	—	—	—	19,407
Interest	10,273	—	—	—	—	10,273
Total Expenditures	2,805,893	249,215	—	—	—	3,055,108
Excess (Deficiency) Of Revenues Over (Under) Expenditures	1,840,359	(12,879)	716	—	—	1,828,196
Other Financing Sources (Uses)						
Operating transfers in	257,220	—	1,135	—	—	258,355
Operating transfers out	(465,990)	—	—	—	—	(465,990)
Total Other Financing Sources (Uses)	(208,770)	—	1,135	—	—	(207,635)
Net Changes In Fund Balance	1,631,589	(12,879)	1,851	—	—	1,620,561
Fund Balance - Beginning Of Year	3,427,095	24,794	151,500	52,969	—	3,656,358
Fund Balance - End Of Year	$ 5,058,684	$ 11,915	$ 153,351	$ 52,969	$ —	$ 5,276,919

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	$ 1,246,196	$ 1,246,196	$ 1,246,101	$ (95)
Sales tax	422,000	422,000	1,780,110	1,358,110
Other taxes	253,480	253,480	211,688	(41,792)
Intergovernmental	464,928	494,283	266,593	(227,690)
Charges for services	327,893	327,893	318,778	(9,115)
Investment income	279,000	279,000	406,630	127,630
Miscellaneous	5,400	5,400	416,352	410,952
Total Revenues	2,998,897	3,028,252	4,646,252	1,618,000
Expenditures				
General government	1,386,673	1,414,340	1,204,530	209,810
Public safety	1,442,292	1,525,290	1,400,877	124,413
Health and welfare	168,636	168,636	131,079	37,557
Capital outlay	61,594	61,594	39,727	21,867
Debt service:				
Principal	—	—	19,407	(19,407)
Interest	—	—	10,273	(10,273)
Total Expenditures	3,059,195	3,169,860	2,805,893	363,967
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(60,298)	(141,608)	1,840,359	1,981,967
Other Financing Sources (Uses)				
Operating transfers in	—	—	257,220	257,220
Operating transfers out	(3,204)	(3,204)	(465,990)	(462,786)
Total Other Financing Sources (Uses)	(3,204)	(3,204)	(208,770)	(205,566)
Net Change In Fund Balance	$ (63,502)	$ (144,812)	1,631,589	$ 1,776,401
Fund Balance - Beginning Of Year			3,427,095	
Fund Balance - End Of Year			$ 5,058,684	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Intergovernmental	$ —	$ —	$ 236,336	$ 236,336
Expenditures				
General government	45,000	45,000	102,102	(57,102)
Capital outlay	90,730	204,216	147,113	57,103
Total Expenditures	135,730	249,216	249,215	1
Net Change In Fund Balance	$ (135,730)	$ (249,216)	(12,879)	$ 236,337
Fund Balance - Beginning Of Year			24,794	
Fund Balance - End Of Year			$ 11,915	

JACKSON COUNTY, COLORADO

DETAIL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND/EMERGENCY RESERVE FUND
For The Year Ended December 31, 2025

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Interest and investment revenue	$ —	$ 716	$ 716
Expenditures			
General government	152,635	—	152,635
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(152,635)	716	153,351
Other Financing Uses			
Transfers in	1,135	1,135	—
Net Change In Fund Balance	$ (151,500)	1,851	$ 153,351
Fund Balance - Beginning Of Year		151,500	
Fund Balance - End Of Year		$ 153,351	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	$ 13,800	$ —	$ (13,800)
Expenditures			
Capital outlay	50,000	—	50,000
Net Change In Fund Balance	$ (36,200)	—	$ 36,200
Fund Balance - Beginning Of Year		52,969	
Fund Balance - End Of Year		$ 52,969	

Major Capital Project Funds

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	$ 993,249	$ 509,343	$ (483,906)
Contributions	—	180,000	180,000
Investment income	10,000	5,883	(4,117)
Total Revenues	1,003,249	695,226	(308,023)
Expenditures			
Capital outlay	1,454,588	689,343	765,245
Net Change In Fund Balance	$ (451,339)	5,883	$ 457,222
Fund Balance - Beginning Of Year		130,646	
Fund Balance - End Of Year		$ 136,529	

DETAIL SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - AIRPORT CAPITAL PROJECTS FUND
For The Year Ended December 31, 2025

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	$ 4,619,183	$ 4,903,120	$ 283,937
Charges for service	3,100	1,341	(1,759)
Contributions	6,200	12,232	6,032
Investment income	—	5,457	5,457
Total Revenues	4,628,483	4,922,150	293,667
Expenditures			
General government	15,150	11,161	3,989
Capital outlay	4,613,333	4,921,753	(308,420)
Total Expenditures	4,628,483	4,932,914	(304,431)
Excess (Deficiency) Of Revenues Over (Under) Expenditures	—	(10,764)	(10,764)
Other Financing Sources			
Transfers in	—	462,786	462,786
Net Change In Fund Balance	$ —	452,022	$ 452,022
Fund Balance - Beginning Of Year		129,500	
Fund Balance - End Of Year		$ 581,522	

Nonmajor Governmental Funds

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2025

	Special Revenue Funds	Capital Expenditures Fund	Total Nonmajor Governmental Funds
Assets			
Cash and investments	$ 2,199,538	$ 133,802	$ 2,333,340
Accounts receivable	25,827	157	25,984
Property taxes receivable	298,110	23,267	321,377
Total Assets	$ 2,523,475	$ 157,226	$ 2,680,701
Liabilities			
Accounts payable	$ 34,955	$ —	$ 34,955
Accrued expenses	6,506	—	6,506
Unearned revenue	81,090	—	81,090
Total Liabilities	122,551	—	122,551
Deferred Inflows Of Resources			
Property tax	298,229	23,267	321,496
Fund Balance			
Restricted	2,102,695	—	2,102,695
Assigned	—	133,959	133,959
Total Fund Balances	2,102,695	133,959	2,236,654
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$ 2,523,475	$ 157,226	$ 2,680,701

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
For The Year Ended December 31, 2025

	Special Revenue Funds	Capital Expenditures Fund	Total Nonmajor Governmental Funds
Revenues			
Property tax	$ 291,162	$ 22,719	$ 313,881
Other taxes	127,189	3,755	130,944
Intergovernmental	1,004,335	147	1,004,482
Charges for services	631,613	—	631,613
Investment income	546	55	601
Miscellaneous	1,555	—	1,555
Total Revenues	2,056,400	26,676	2,083,076
Expenditures			
General government	76,675	—	76,675
Public works	280,987	—	280,987
Public health and welfare	709,042	—	709,042
Culture and recreation	188,437	—	188,437
Capital outlay	34,173	—	34,173
Total Expenditures	1,289,314	—	1,289,314
Excess Of Revenues Over Expenditures	767,086	26,676	793,762
Other Financing Sources (Uses)			
Transfers in	20,069	—	20,069
Transfers out	(414,320)	—	(414,320)
Total Other Financing Sources (Uses)	(394,251)	—	(394,251)
Net Changes In Fund Balance	372,835	26,676	399,511
Fund Balance - Beginning Of Year	1,729,860	107,283	1,837,143
Fund Balance - End Of Year	$ 2,102,695	$ 133,959	$ 2,236,654

Nonmajor Special Revenue Funds

JACKSON COUNTY, COLORADO

COMBINING BALANCE SHEET -
NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2025
Page 1 Of 2

	Social Services	PILT	Conservation Trust	Solid Waste Disposal	Library	Cemetery
Assets						
Cash and investments	$ 335,434	$ —	$ 87,509	$ 312,097	$ 383,663	$ 32,066
Accounts receivable	440	—	—	314	943	—
Property taxes receivable	65,246	—	—	46,533	139,798	—
Total Assets	401,120	—	87,509	358,944	524,404	32,066
Liabilities						
Accounts payable	18,588	—	—	9,518	343	—
Accrued expenses	—	—	—	—	—	—
Unearned revenue	—	—	—	—	—	—
Total Liabilities	18,588	—	—	9,518	343	—
Deferred Inflows Of Revenues						
Unavailable property tax revenue	65,246	—	—	46,652	139,798	—
Fund Balance						
Restricted	317,286	—	87,509	302,774	384,263	32,066
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$ 401,120	$ —	$ 87,509	$ 358,944	$ 524,404	$ 32,066

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
December 31, 2025
Page 2 Of 2

	Insurance Reserve	Noxious Weed	Oil And Gas	Lodging Tax Tourism	Public Health	Total Nonmajor Special Revenue Funds
Assets						
Cash and investments	$ 88,330	$ 65,559	$ 68,964	$ 190,966	$ 634,950	$ 2,199,538
Accounts receivable	314	—	—	—	23,816	25,827
Property taxes receivable	46,533	—	—	—	—	298,110
Total Assets	$ 135,177	$ 65,559	$ 68,964	$ 190,966	$ 658,766	$ 2,523,475
Liabilities						
Accounts payable	$ 3,037	$ —	$ —	$ —	$ 3,469	$ 34,955
Accrued expenses	—	—	—	—	6,506	6,506
Unearned revenue	—	—	—	—	81,090	81,090
Total Liabilities	3,037	—	—	—	91,065	122,551
Deferred Inflows Of Revenues						
Unavailable property tax revenue	46,533	—	—	—	—	298,229
Fund Balance						
Restricted	85,607	65,559	68,964	190,966	567,701	2,102,695
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$ 135,177	$ 65,559	$ 68,964	$ 190,966	$ 658,766	$ 2,523,475

JACKSON COUNTY, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS

For The Year Ended December 31, 2025

Page 1 Of 2

	Social Services	PILT	Conservation Trust	Solid Waste Disposal	Library	Cemetery
Revenues						
Property tax	$ 64,159	$ —	$ —	$ 45,341	$ 136,321	$ —
Other taxes	10,715	—	—	7,640	22,530	—
Intergovernmental	289,053	257,220	8,889	292	2,847	—
Charges for services	2,172	—	—	618,207	—	9,170
Investment income	—	—	—	109	328	—
Miscellaneous	—	—	—	—	—	—
Total Revenues	366,099	257,220	8,889	671,589	162,026	9,170
Expenditures						
General government	—	—	—	—	—	—
Public works	—	—	—	232,128	—	—
Public health and welfare	327,806	—	—	—	—	5,291
Culture and recreation	—	—	—	—	142,832	—
Capital outlay	—	—	—	—	22,001	—
Total Expenditures	327,806	—	—	232,128	164,833	5,291
Excess (Deficiency) Of Revenues Over (Under) Expenditures	38,293	257,220	8,889	439,461	(2,807)	3,879
Other Financing Sources (Uses)						
Operating transfers in	—	—	—	—	—	—
Operating transfers out	—	(257,220)	—	(157,100)	—	—
Total Other Financing Sources (Uses)	—	(257,220)	—	(157,100)	—	—
Net Changes In Fund Balance	38,293	—	8,889	282,361	(2,807)	3,879
Fund Balance - Beginning Of Year	278,993	—	78,620	20,413	387,070	28,187
Fund Balance - End Of Year	$ 317,286	$ —	$ 87,509	$ 302,774	$ 384,263	$ 32,066

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2025

	Insurance Reserve	Noxious Weed	Oil And Gas	Lodging Tax Tourism	Public Health	Total Nonmajor Special Revenue Funds
Revenues						
Property tax	$ 45,341	$ —	$ —	$ —	$ —	$ 291,162
Other taxes	7,495	—	—	78,809	—	127,189
Intergovernmental	35,922	17,500	—	—	392,612	1,004,335
Charges for services	—	2,064	—	—	—	631,613
Investment income	109	—	—	—	—	546
Miscellaneous	—	—	—	—	1,555	1,555
Total Revenues	88,867	19,564	—	78,809	394,167	2,056,400
Expenditures						
General government	71,017	3,785	1,873	—	—	76,675
Public works	—	48,859	—	—	—	280,987
Public health and welfare	—	—	—	—	375,945	709,042
Culture and recreation	—	—	—	45,605	—	188,437
Capital outlay	—	—	12,172	—	—	34,173
Total Expenditures	71,017	52,644	14,045	45,605	375,945	1,289,314
Excess (Deficiency) Of Revenues Over (Under) Expenditures	17,850	(33,080)	(14,045)	33,204	18,222	767,086
Other Financing Sources (Uses)						
Operating transfers in	—	18,000	—	—	2,069	20,069
Operating transfers out	—	—	—	—	—	(414,320)
Total Other Financing Sources (Uses)	—	18,000	—	—	2,069	(394,251)
Net Changes In Fund Balance	17,850	(15,080)	(14,045)	33,204	20,291	372,835
Fund Balance - Beginning Of Year	67,757	80,639	83,009	157,762	547,410	1,729,860
Fund Balance - End Of Year	$ 85,607	$ 65,559	$ 68,964	$ 190,966	$ 567,701	$ 2,102,695

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	$ 64,107	$ 64,159	$ 52
Other taxes	8,800	10,715	1,915
Intergovernmental	444,024	289,053	(154,971)
Charges for services	—	2,172	2,172
Interest and investment income	78	—	(78)
Total Revenues	517,009	366,099	(150,910)
Expenditures			
Public health and welfare	579,220	327,806	251,414
Net Change In Fund Balance	$ (62,211)	38,293	$ 100,504
Fund Balance - Beginning Of Year		278,993	
Fund Balance - End Of Year		$ 317,286	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Intergovernmental	$ 231,500	$ 257,220	$ 257,220	$ —
Excess Of Revenues Over Expenditures	231,500	257,220	257,220	—
Other Financing Uses				
Transfers out	(231,500)	(257,220)	(257,220)	—
Net Change In Fund Balance	$ —	$ —	—	$ —
Fund Balance - Beginning Of Year			—	
Fund Balance - End Of Year			$ —	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Intergovernmental	$ 10,100	$ 8,889	$ (1,211)
Expenditures			
Culture and recreation	25,000	—	25,000
Net Change In Fund Balance	$ (14,900)	8,889	$ 23,789
Fund Balance - Beginning Of Year		78,620	
Fund Balance - End Of Year		$ 87,509	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - SOLID WASTE DISPOSAL FUND
For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Property tax	$ 45,371	$ 45,371	$ 45,341	$ (30)
Other taxes	6,672	6,672	7,640	968
Intergovernmental	265	265	292	27
Charges for services	197,750	605,750	618,207	12,457
Investment income	60	60	109	49
Total Revenues	250,118	658,118	671,589	13,471
Expenditures				
Public works	248,126	248,126	232,128	15,998
Excess Of Revenues Over Expenditures	1,992	409,992	439,461	29,469
Other Financing Sources (Uses)				
Transfers out	—	(157,100)	(157,100)	—
Net Change In Fund Balance	$ 1,992	$ 252,892	282,361	$ 29,469
Fund Balance - Beginning Of Year			20,413	
Fund Balance - End Of Year			$ 302,774	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	$ 137,434	$ 136,321	$ (1,113)
Other taxes	22,444	22,530	86
Intergovernmental	650	2,847	2,197
Investment income	225	328	103
Total Revenues	160,753	162,026	1,273
Expenditures			
Capital outlay	22,000	22,001	(1)
Culture and recreation	155,457	142,832	12,625
Total Expenditures	177,457	164,833	12,624
Net Change In Fund Balance	$ (16,704)	(2,807)	$ 13,897
Fund Balance - Beginning Of Year		387,070	
Fund Balance - End Of Year		$ 384,263	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Charges for services	$ 6,525	$ 9,170	$ 2,645
Expenditures			
Health and welfare	6,565	5,291	1,659
Net Change In Fund Balance	$ (425)	3,879	$ 4,304
Fund Balance - Beginning Of Year		28,187	
Fund Balance - End Of Year		$ 32,066	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property tax	$ 45,571	$ 45,341	$ (230)
Other taxes	6,793	7,495	702
Intergovernmental	125	35,922	35,797
Investment income	65	109	44
Total Revenues	52,554	88,867	36,313
Expenditures			
General government	90,000	71,017	18,983
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(37,446)	17,850	55,296
Other Financing Sources			
Transfer in	29,000	—	(29,000)
Net Change In Fund Balance	$ (8,446)	17,850	$ 26,296
Fund Balance - Beginning Of Year		67,757	
Fund Balance - End Of Year		$ 85,607	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Intergovernmental	$ 10,500	$ 10,500	$ 17,500	$ 7,000
Charges for services	2,500	2,500	2,064	(436)
Total Revenues	13,000	13,000	19,564	6,564
Expenditures				
General government	3,137	3,137	3,785	(648)
Public work	29,231	49,331	48,859	472
Total Expenditures	32,368	52,468	52,644	(176)
Excess (Deficiency) Of Revenues Over (Under) Expenditures	(19,368)	(39,468)	(33,080)	(6,388)
Other Financing Sources				
Transfers in	18,000	18,000	18,000	—
Net Change In Fund Balance	$ (1,368)	$ (21,468)	(15,080)	$ (6,388)
Fund Balance - Beginning Of Year			80,639	
Fund Balance - End Of Year			$ 65,559	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures			
General government	$ 453	$ 1,873	$ (1,420)
Capital outlay	82,556	12,172	70,384
Total Expenditures	83,009	14,045	68,964
Net Change In Fund Balance	$ (83,009)	(14,045)	$ 68,964
Fund Balance - Beginning Of Year		83,009	
Fund Balance - End Of Year		$ 68,964	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - LODGING TAX TOURISM FUND

For The Year Ended December 31, 2025

	Original & Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Other taxes	$ 57,650	$ 78,809	$ 21,159
Expenditures			
Culture and recreation	57,650	45,605	12,045
Net Change In Fund Balance	$ —	33,204	$ 33,204
Fund Balance - Beginning Of Year		157,762	
Fund Balance - End Of Year		$ 190,966	

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - PUBLIC HEALTH FUND
For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Intergovernmental	$ 435,370	$ 470,140	$ 392,612	$ (77,528)
Miscellaneous	500	500	1,555	1,055
Total Revenues	435,870	470,640	394,167	(76,473)
Expenditures				
Health and welfare	345,416	380,186	375,945	4,241
Excess (Deficiency) Of Revenues Over (Under) Expenditures	90,454	90,454	18,222	(72,232)
Other Financing Sources				
Transfers in	2,069	2,069	2,069	—
Net Change In Fund Balance	$ 92,523	$ 92,523	20,291	$ (72,232)
Fund Balance - Beginning Of Year			547,410	
Fund Balance - End Of Year			$ 567,701	

Nonmajor Capital Projects Fund

JACKSON COUNTY, COLORADO

BALANCE SHEET -
NONMAJOR CAPITAL EXPENDITURES FUND
December 31, 2025

Assets		
Cash and investments	$	133,802
Accounts receivable		157
Property taxes receivable		23,267
Total Assets		157,226
Deferred Inflows Of Resources		
Property taxes		23,267
Fund Balance		
Assigned		133,959
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	$	157,226

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL EXPENDITURES FUND
For The Year Ended December 31, 2025

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Property taxes	$ 22,761	$ 22,719	$ (42)
Other taxes	3,616	3,755	139
Intergovernmental	70	147	77
Investment income	35	55	20
Total Revenues	26,482	26,676	194
Expenditures			
Capital outlay	131,050	—	131,050
Net Change In Fund Balance	$ (104,568)	26,676	$ 131,244
Fund Balance - Beginning Of Year		107,283	
Fund Balance - End Of Year		$ 133,959	

Proprietary Funds

JACKSON COUNTY, COLORADO

SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS) - SOLID WASTE FUND

For The Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues				
Charges for service	$ 5,000	$ 5,000	$ 5,336	$ 336
Investment income	2,500	2,500	3,037	537
Total Revenues	7,500	7,500	8,373	873
Nonoperating Revenues (Expenses)				
Transfers in	—	157,100	157,100	157,100
Net Income - Non-GAAP Basis	$ 7,500	$ 164,600	165,473	$ 157,973
Reconciliation To GAAP Net Income				
Depreciation expense			(62,465)	
Landfill closure and postclosure costs			(67,295)	
Net Income - GAAP Basis			35,713	
Fund Balance - Beginning Of Year			1,555,675	
Fund Balance - End Of Year			$ 1,591,388	

JACKSON COUNTY, COLORADO

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

For The Year Ended December 31, 2025

	Original And Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues			
Equipment rental	$ 450,000	$ 439,012	$ (10,988)
Expenditures			
Repairs and maintenance	200,000	149,540	50,460
Shop supplies	16,000	1,819	14,181
Miscellaneous	100	—	100
Capital outlay	460,000	354,675	105,325
Total Expenditures	676,100	506,034	170,066
Nonoperating Revenues			
Gain on sale of capital assets	1,000	—	1,000
Net Income (Loss) - Non-GAAP Basis	$ (225,100)	(67,022)	$ 159,078
Reconciliation To GAAP Net Loss			
Capital asset purchases		354,675	
Depreciation expense		(311,983)	
Net Loss - GAAP Basis		(24,330)	
Net Position - Beginning Of Year		5,541,362	
Net Position - End Of Year		$ 5,517,032	

Special Report

LOCAL HIGHWAY FINANCE REPORT

THIS INFORMATION FROM THE RECORDS OF: JACKSON COUNTY	PREPARED BY: SAMANTHA MARTIN SMARTIN@JACKSONCOUNTYC	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. 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		a. Interest on investments	
b. Non-property Taxes and Assessments Imposts	3,829.79	b. Other Misc. Local Receipts	47,018.31
c. Total (a + b)	$ 3,829.79	**c. Total (a + b)**	$ 47,018.31

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user Taxes (from Item I.C.5.)	1,599,326.64	1. FHWA (from Item I.D.5.)	
2. State General Funds		2. Other Federal Agencies:	137,735.28
3. Other State funds:			
a. State Bond Proceeds			
b. Non-State Bond Proceeds	12,616.00		
c. Total (a + b)	$ 12,616.00		
4. Total (1 + 2 + 3c)	$ 1,611,942.64	**3. Total (1 + 2)**	$ 137,735.28

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	149,330.67
d. Total Capital Outlay (a+ b + c)	$ 149,330.67

Form FHWA-536 (Rev. 02-2025) Page2

LOCAL HIGHWAY FINANCE REPORT

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

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

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Amount used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from Local Sources:	
1. Local Highway-user Taxes	
a. Motor Fuel (from Item I.A.1)	
b. Motor Vehicle (from Item I.B.1)	
c. Total (a + b)	
2. General Fund Appropriations	
3. Other Local Imposts (from page 1, Item II.A3.c)	$ 3,829.79
4. Miscellaneous Local Receipts (from page 1, Item II.A4.c)	$ 47,018.31
5. Transfers from Toll Facilities	
6. Proceeds of Sale of Bonds and Notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a + b + c)	$ -
7. Total (1 through 6)	$ 50,848.10
B. Private Contributions	
C. Receipts from State government (from page 1, Item II.C.4)	$ 1,611,942.64
D. Receipts from Federal government (from page 1, Item II.D.3)	$ 137,735.28
E. Total receipts (A.7 + B + C + D)	$ 1,800,526.02

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital Outlay (from page 1, Item III.A1.d)	$ 149,330.67
2. Maintenance:	665,099.55
3. Road and Street Services:	
a. Snow and Ice Removal	423,103.55
b. Other & Traffic Control Operations	
c. Total (a + b)	$ 423,103.55
4. General Administration & Miscellaneous	40,266.54
5. Highway Law Enforcement and Safety	
6. Total (1 through 5)	$ 1,277,800.31
B. Debt Service on Local Obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a + b)	$ -
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a + b)	$ -
3. Total (1c + 2c)	$ -
C. Payments to State for Highways	
D. Payments to Toll Facilities	
E. Total Expenditures (A6 + B3 + C + D)	$ 1,277,800.31

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)		$ -	$ -	$ -