2025 Annual Report

Annual Comprehensive Financial Report
Year ended December 31

Weld County, Colorado

Prepared by the Departments of Accounting and Finance.
Leading with responsive, innovative, and cost-effective services.

Introductory Section

2025 Annual Comprehensive Financial Report

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WELD

COUNTY, CO

DEPARTMENT OF FINANCE AND ADMINISTRATION

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July 24, 2026

Honorable Board of Commissioners and Citizens of Weld County
County of Weld
1150 O Street
Greeley, CO 80631

Dear Board Members and Citizens of Weld County:

The Annual Comprehensive Financial Report of the County of Weld, State of Colorado for the fiscal year ended December 31, 2025, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of the County. The assurance of the accuracy in the County financial report is a result of the County's internal controls. The controls have been developed to provide accurate information on an efficient and cost-effective basis. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

With the December 31, 2025, financial statements, Weld County has elected to continue a significant change in government financial reporting. The purpose of these changes, which were developed by the Governmental Accounting Standards Board (GASB), is to provide better and more complete information to the users of governmental financial statements. In addition to changes to the basic financial statements, the statements are now accompanied by an introduction, overview, and analysis, referred to as "Management's Discussion and Analysis" (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found in the Financial Section immediately following the independent auditor's report.

The County provides the full range of county services contemplated by statute or charter. These include general government functions, public protection and safety, health, social services, human resource services, public improvements, road and bridge operations, planning and zoning, and general administrative services.

Honorable Board of Commissioners, and Citizens of Weld County

This report includes all activities for which the Board of County Commissioners is accountable to the citizens of Weld County, financially, or by State Statute or the Weld County Home Rule Charter. All applicable funds, departments, and offices are included in these financial statements as part of the "primary government" of Weld County. In addition, there are several legally separate entities that have significant operational or financial relationships with the County. These include the Weld County Housing Authority, Weld County Retirement Plan, Beebe Draw Law Enforcement Authority, Pioneer Community Law Enforcement Authority, Southwest Weld Law Enforcement authority, Weld County Finance Corporation, and E-911 Authority. These entities are also included in the County's financial statements.

INDEPENDENT AUDIT

Colorado law requires that the County's financial statements be audited by an independent certified public accountant or firm of certified public accountants licensed to practice in the State of Colorado. The county's financial statements have been audited by Hinkle And Company PC, a Colorado licensed Certified Public Accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for issuing an unmodified opinion that the County's financial statements for the year ended December 31, 2025, are fairly presented in conformity with GAAP. The independent auditor's report is presented at the beginning of the financial section of this report.

The independent audit of the County's financial statements was part of a broader, federally mandated "Single Audit" in accordance with provisions of the Single Audit Act of 1984, Federal Single Audit Amendment of 1996, and Subpart F of Title 2 U.S. CRF Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal awards, and the U.S. office of Management and Budget's (OMB) Compliance Supplement. The "Single Audit" is designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, especially as they relate to the administration of federal awards. Single audit schedules and the auditor's reports are available in the "Single Audit" section of the document.

Honorable Board of Commissioners, and Citizens of Weld County

PROFILE OF WELD COUNTY

Location and demographics. Weld County is located along Colorado's Front Range in the northern part of the state. Weld County covers an area of 3,999 square miles in north central Colorado. It is bordered on the north by Wyoming and Nebraska and on the south by the Denver metropolitan area. The third largest county in Colorado, Weld County, has an area greater than that of Rhode Island, Delaware and the District of Columbia combined.

The climate is dry and generally mild with warm summers, mild winters, and a growing season of approximately 138 days. The land surface is fairly level in the east, with rolling prairies and low hills near the western border. Elevations in the county range from 4,400 to 5,000 feet.

The South Platte River and its tributaries, the Cache la Poudre, Big Thompson, Little Thompson, Boulder, St. Vrain, and other smaller streams, flow into Weld County from the south and west, leaving the county on the east.

There are 32 incorporated towns in Weld County. The county seat and principal city, Greeley, is in the west central part of the county and contains almost half the county's population. Generally, most of the remaining population resides within a 20-to-30-mile radius of Greeley; the northeastern part of the county is sparsely populated. Southwest Weld County is one of the fastest growing areas in the state due to its proximity to the north Denver metro area. The county's population in 2025 was approximately 376,012.

COUNTY GOVERNMENT

County Services. Weld County provides a full range of services contemplated by State Statute and the Weld County Home Rule Charter. Services include:

- Judicial and public safety consisting of the Sheriff, District Attorney, operation and maintenance of the detention center, regional communications center and building inspection.

- Health, employment, and social services.

- Planning and zoning.

- Construction, reconstruction and maintenance of streets, highways, and bridges.

- Parks and recreation.

- Property valuation, tax collection and distribution, and vehicle licensing.

- General administrative services.

Honorable Board of Commissioners, and Citizens of Weld County

County Operating Structure. Weld County became Colorado's first Home Rule County in 1976. The County is governed by a five-member Board of County Commissioners. Three Commissioners are elected by districts of relatively equal population, and two Commissioners are elected at large. They serve staggered four-year terms and function as the County's policymaking body. Each Commissioner coordinates one of five functions of the County. The County is also served by four other elected officials: assessor, clerk and recorder, district attorney, and sheriff. Weld County also has a five-member, non-partisan, elected body that is charged to review all aspects of County government and to make periodic written reports to the public. The Commissioners appoint department heads to be responsible for the various day-to-day operations.

Budgeting. The County Commissioners annually adopt budgets by department for all governmental and proprietary funds. Budgets are controlled by the major object categories of Personnel, Operating Costs, and Capital Outlay. Control is maintained by the three categories at the division/department level in the General Fund and at the fund level in all other funds. Supplemental appropriations are approved by the Board of County Commissioners as needed during the year to provide for those items that were unknown or unforeseen at the time the budget was originally adopted.

MAJOR INITIATIVES

For the Year. In 2025, the Board identified several significant program changes to enhance service delivery to the citizens of Weld County. The following is a summary of significant program changes and initiatives for 2025:

- Between midyear 2024 and approved 2025 requests, Weld County will add approximately 39 FTE positions to meet growing demand for services. This includes the new Case Management Agency grant in the Social Services, Area Agency on Aging (AAA) program that estimates a need for 48 new employees, and a net decrease of 15 Sheriff's Office deputies.
- Increase facilities needed for the influx of new programs and positions.
- Complete the final year of implementation of a new county wide Enterprise Resource Planning (ERP) system.
- Continue efforts to control health care costs for county employees and their dependents.
- Increase liability insurance funding as insurance costs continue to increase from 2024 to 2025.
- Comply with new legislation passed in the November 2024 election.

- The 2024-2028 Capital Plan for Facilities is estimated to need over $65 million for projects and maintenance improvements. Results of the Facilities Master Plan will potentially increase this amount.
- Fund the Public Works 2025-2029 Capital Improvement Plan.
- Maintain a fully funded pension plan with an earning rate assumption of 5.9%.
- Open the new Sheriff's Office shooting range and training facility.
- Continue bilingual pay differentials and employee appreciation programs to increase employee retention as the County continues to meet the strategic priority to be an employer of choice.
- Conduct a comprehensive review of the compensation plan for fairness, equity and competitiveness of job markets.
- Continue incentives for expanding industry and commercial development in Weld

FACTORS AFFECTING FINANCIAL CONDITION

Economic Conditions and Outlook.

The U.S. economy appears to be entering a period of deceleration, with moderate growth below 2% through the final quarters of 2025 and into 2026. The introduction of new tariffs is expected to exert upward pressure on costs in 2026; however, revenue growth is anticipated to remain steady. Despite forecasts indicating a rise in consumer savings and a pullback in spending—driven in part by labor market instability, experts do not project a recessionary environment. Inflation is expected to close out 2026 at 3.1%, with the Federal Reserve targeting a 2% rate by the end of 2026. The technology sector continues to be a key driver of economic strength, bolstered by ongoing advancements in artificial intelligence.

In June, the Office of State Planning and Budgeting (OSPB) revised its 2026 GDP growth forecast for Colorado downward by 0.5%. Additionally, the estimated risk of a state-level recession has increased from 40% to 50%, reflecting heightened economic vulnerability.

At the local level, Weld County's labor market remains stable. According to data from the Federal Reserve Bank of St. Louis, the county's unemployment rate stood at 4.3% in June 2025, aligning with the national average. This represents a point five percentage (.5%) point decrease from May 2025 and continues a downward trend in local unemployment.

Infrastructure spending in Colorado has shown signs of deceleration, with forecasters projecting only modest growth in this sector. Despite this slowdown, construction activity remains supported by continued investment in healthcare, education, and technology-related projects.

The construction industry is facing additional headwinds, as tariffs imposed are expected to drive up material and equipment costs. In response to the evolving economic landscape, Weld County remains committed to proactive planning and strategic investment to ensure its infrastructure keeps pace with current and future demand.

Federal deregulation and State implemented rules have led to conflicting direction for Weld County's largest source of property tax, which is Oil and Gas development. The County Assessor anticipates the next few years of assessed value for Weld County to remain relatively flat, while populations and service needs continue to grow. The 2026 tax year is a relative surprise by showing a 2.76% increase in assessed value, higher than originally expected. While growth in expenditures still trends to outpace revenues, this slight increase has allowed for moderate growth in property tax to meet the insistent demands placed on departments throughout the county.

LONG-TERM FINANCIAL PLANNING

The highest priority in Weld County Finance is to ensure long-term financial stability. The main goal is to continue to provide critical resources needed to meet Strategic Priority #1: Ensure Healthy, Safe and Livable Communities. The department will evaluate department budget requests to justify increasing services or staff. If there is not sufficient justification the request will be removed from recommendation so unnecessary services are not funded indefinitely. Finance and Administration works with the Board to provide a comprehensive plan and meet the county's mission statement: *To provide responsive, innovative, and cost-effective services.* The most important resource the county has is the employees that provide services to the public. Investing in that resource is a crucial way to make the county as effective as possible.

With Weld County being the fifth largest employer in the county, and the State Demographer indicating that the labor force will continue to slow, Weld County needs to be innovative in attracting and retaining talent. Weld County is finding ways to keep the fundamentals that keep the county fiscally responsible, while balancing the ever-changing needs for staffing and being a competitive and attractive employer. This was addressed in the Strategic Plan for 2024-2028 which is included in the following pages for reference. Strategic Priority #4, Be an Employer of Choice, will be one of the County's focuses in 2026 and years to come.

Economic experts believe that growth in Colorado will continue but is slowing. As one of the fastest growing counties in Colorado for the past decade, slowing growth will allow county services to catch up to the population but can also mean limited resources in the future. This increase in service is directly tied to staffing and space to provide those services, which leads to increased base operational costs that future revenues may or may not be able to support. This fine line must be balanced to ensure resources are available for the services needed.

Honorable Board of Commissioners, and Citizens of Weld County

In 2025, Weld County completed Phase Two of the Workday Enterprise Resource Project (or ERP) implementation. Human Resources and Payroll have transitioned from PeopleSoft to Workday, and next Finance and Accounting will transition from Banner to Workday in January 2026. This ties to Strategic Priority #5: Provide Excellent, Cost-Effective Service Delivery. For the past eight years, Weld County has maintained a technology and innovation fund that is managed through the IT Department. Leadership continues to look at ways to improve customer interactions, review staffing models, and increase efficiencies through innovation and technology.

Despite the uncertain and pressing challenges, the Board, other elected officials, and managers must continue to provide strong financial and strategic leadership. This enables Weld County to provide critical health, social, public safety, and general government services to support a diverse and growing population. With the county's elected officials, leadership team, and the entire county workforce, we will ensure that whatever the future may hold, we keep serving the needs of our residents countywide. The 2026 budget will recommend measures to strengthen current financial stability and bolster the ability to weather what the future will bring. Weld County leadership will demonstrate continued creativity, resilience, and commitment to residents, and future strategies to continue Weld County's fiscal stewardship.

RELEVANT FINANCIAL POLICIES

As Weld County elected officials and managers approach the future there will be the continuation of the long-term strategy of investment in the county's infrastructure, technology and innovation, staff training and development, and economic development to diversify the local economy which will all have a demonstrable long-term payoff. In addition, the financial reserves of the county are at all-time highs to deal with the volatility of the oil and gas assessed values and the risks faced by the county. Weld County's financial plan is a continuation of its historical discipline of fiscal stability. The commitment to the discipline of fiscal stability has enabled Weld County to remain solvent and responsive in an uncertain economic environment and provide the services the public needs and expects. Adherence to conservative and prudent fiscal management practices have enabled the county to maintain balanced budgets and stable reserves, implement proactive strategies to manage county programs, avoid debt entirely through cash financing of capital projects, and provide core services to residents.

Going forward Weld County elected officials and department heads will bring forward a financial plan that demonstrates Weld County's continued creativity, resilience, and commitment to serve residents, but also a financial plan shaped by historical decisions and future strategies to continue Weld County's fiscal stewardship and responsibility that remain evident by having no debt, no sales tax, one of the lowest property tax rates in the state, and a fully funded pension plan.

Honorable Board of Commissioners, and Citizens of Weld County

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2024. This was the forty sixth year that the County has received this prestigious award. To be awarded a Certificate of Achievement, the County published an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the County also received the GFOA's Award for Distinguished Budget Presentation for its 2024 annual appropriated budget for over thirty-nineth consecutive years. To qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories including policy documentation, financial planning, and organization.

Financial reports are valuable in that they provide a permanent historical record of a governmental agency's operation to the management and the public. It is our belief that this is a comprehensive report of the 2025 financial transactions under our control and that the following statements present an accurate, informative record of the financial activities of the County of Weld and its financial condition on December 31, 2025. The preparation of this report could not be accomplished without the efficient and dedicated services of the entire staff of the Accounting/Finance Department. I should like to express my appreciation to all members of the department who assisted and contributed to its preparation. I would also like to thank the members of the Board of County Commissioners for their interest and support in planning and conducting financial operations of the County in a responsible and progressive manner.

Respectfully submitted,

Jacque Troudt
Chief Finance Officer and Director of Finance

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WELD

COUNTY, CO

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Weld
Colorado

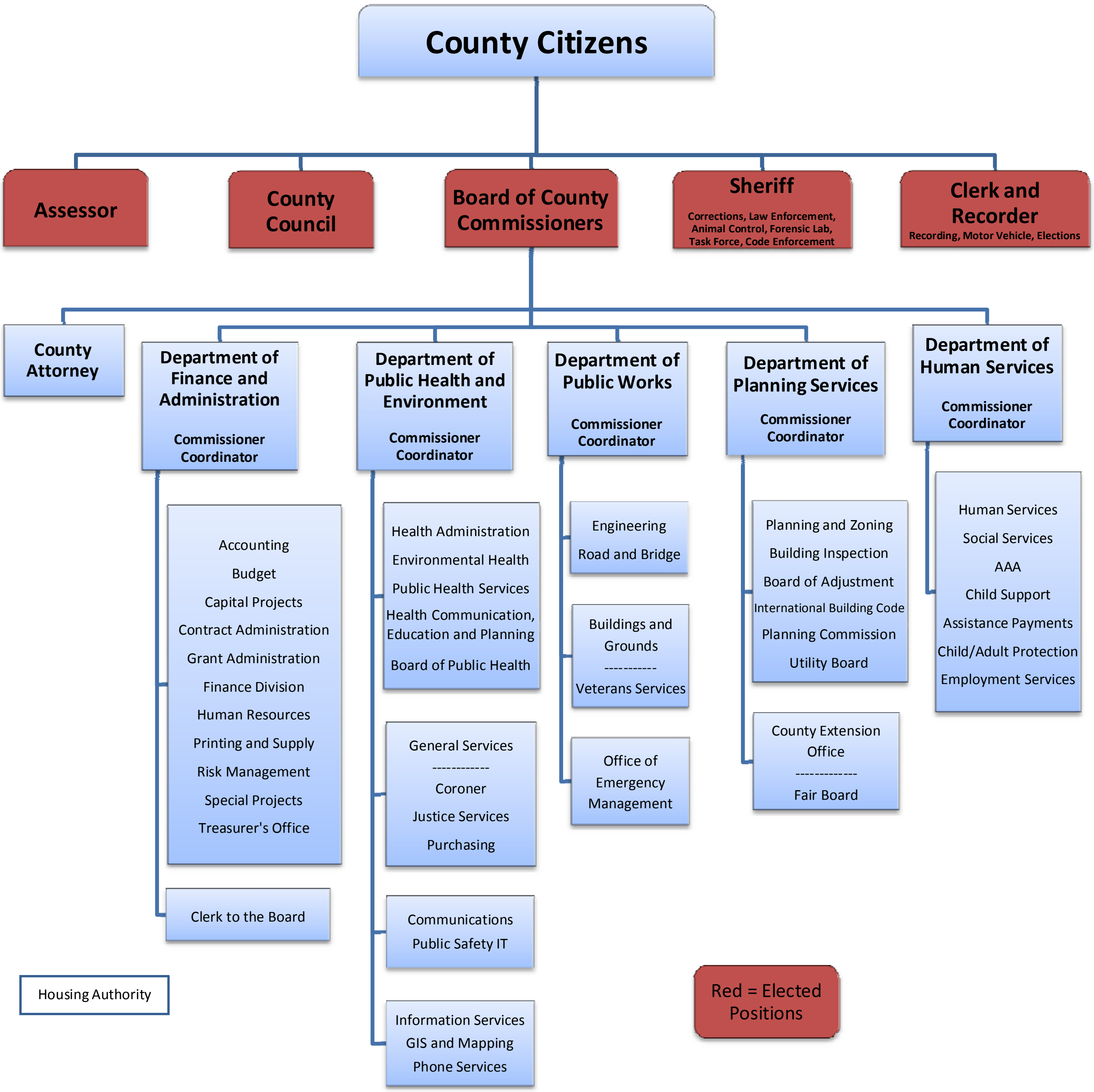
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

WELD COUNTY HOME RULE GOVERNMENT



COUNTY OF WELD
STATE OF COLORADO
PRINCIPAL COUNTY OFFICIALS

December 31, 2025

Board of County Commissioners
Perry Buck
Scott K. James
Jason S. Maxey
Lynette Peppler
Kevin D. Ross

County Clerk and Recorder
Carly Koppes

County Assessor
Brenda Dones

County Sheriff
Steve Reams

Chief Human Resource Officer &
Director of Administration
Jill Scott

Chief Financial Officer &
Director of Finance
Cheryl Pattelli

Assistant Controller
Christopher D'Ovidio

Treasurer
Brigitte Grimm

Financial Section

2025 Annual Comprehensive Financial Report

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report

Board of County Commissioners
Weld County, Colorado
Greeley, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, discretely presented component units, and the aggregate remaining fund information of the Weld 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 basic financial statements of the County, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

.ocations:
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00
ood,
do 80110
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inkleCPAs.com

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

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

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information listed in the table of contents is 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 supplementary information listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises introductory section, other information, statistical section, and local highway finance report listed but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated July 24, 2026 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Weld County, Colorado's internal control over financial reporting and compliance.

Hinkle & Company, pc

Englewood, Colorado
July 24, 2026

Management Discussion and Analysis

This section of the report provides readers with a narrative overview and analysis of the financial activities of Weld County for the fiscal year ended December 31, 2025. We encourage readers to consider the information presented here in conjunction with the letter of transmittal and basic financial statements to enhance their understanding of the County’s financial performance.

FINANCIAL HIGHLIGHTS

- Weld County’s assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $1,704.8 million at the end of 2025. Of this amount, $715.6 million may be used to meet the government’s ongoing obligations to citizens and creditors. The remaining $989.2 million is invested in capital assets or restricted by law.

- The County’s General Fund balance was $248.0 million as of December 31, 2025. Of this amount, $0.2 million for non-spendable assets, $11.0 million is restricted; committed fund balance of $1.6 million for economic development and $4.9 million for workforce development; $5.0 million for encumbrances (assigned). The remaining $225.3 million is available to meet the ongoing obligation to citizens and creditors.

- The 2025 General Fund balance of $248.0 million is 115.7% of 2025 General Fund operating expenditures plus net transfers. The County Commissioners' goal is to keep fund balance at no less than 5%. The Board has not budgeted any expenditures from the fund balance in 2026.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County’s basic financial statements. The basic financial statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic statements, this report also contains other supplementary information including combining statements for non-major funds, a statistical section, and information regarding federal grant programs.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the County’s finances in a manner similar to a private sector business.

The *statement of net position* presents information on all of the County’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the remaining difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the County’s financial position is improving or deteriorating.

The *statement of activities* presents information showing how the government’s net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues *(governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges *(business-type activities)*. Weld County’s governmental activities include general government, public safety, streets and highways, health and welfare, culture and recreation, and economic assistance. The County has one business type activity — operation of the regional forensic laboratory.

The government-wide financial statements include not only Weld County itself (known as the primary government), but also legally separate entities which have a significant operational or financial relationship with the County. These entities, known as blended component units, include local improvement districts, Finance Corporation, Weld County Retirement Plan, Pioneer Community Law Enforcement Authority, South West Weld law Enforcement Authority and Beebe Draw Law Enforcement Authority. Discretely presented component units are Housing Authority and E-911 Emergency. More information on the functions of these entities can be found in Note 1 to the financial statements.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Weld County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Weld County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources, as well as on balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities.*

Weld County maintains eleven individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Public Works Fund, Social Services Fund, Weld County Trust Fund, Capital Expenditures, and Contingent Fund, all of which are considered to be major funds. Data from the other five funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in this report.

The basic governmental fund financial statements can be found on page 30 of this report.

Proprietary funds. Weld County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Weld County has one enterprise fund, the Northern Colorado Regional Forensic Laboratory. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. Weld County uses internal service funds to account for its fleet maintenance, phone services, Weld Finance Corporation, and self-insurance activities. Because these services predominantly benefit governmental rather than business-type functions, they have been commonly included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Northern Colorado Regional Forensic Laboratory Fund, an enterprise fund of the County. The remaining proprietary funds, all of which are internal service funds, are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for each of these non-major funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on page 37 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* included in the government-wide financial statements because the resources of these funds are not available to support Weld County's own operations. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 40 through 41 of this report.

Budgetary Comparisons. Weld County adopts an annual appropriated budget for all of its funds. A budgetary comparison statement has been provided for all major funds on pages 105 to 114 of this report. Budget to actual comparisons for each of the non-major funds are provided in other schedules elsewhere in this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 43 through 95 of this report.

Other information. The *combining statements* referred to earlier in connection with non-major governmental funds and internal service funds are presented following the notes to the financial statements and can be found on pages 120 through 122 and 138 through 142 respectively.

COUNTY-WIDE FINANCIAL ANALYSIS

Net Position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of December 31, 2025, assets and deferred outflows exceeded liabilities and deferred inflows by $1,704.8 million.

The following table provides a summary of the County's governmental and business-type net position for 2024 and 2025.

Table 1
Net Position
(in Millions)

	Governmental Activities		Business-type Activities		Total	
	2024	2025	2024	2025	2024	2025
Assets						
Current and other assets	$ 1,284.07	$ 1,427.28	$ 1.05	$ 1.25	$ 1,285.12	$ 1,428.53
Capital assets	576.51	620.20	3.30	3.20	579.81	623.40
Total Assets	1,860.58	2,047.48	4.35	4.45	1,864.93	2,051.93
Deferred Outflows						
Pension Plans	55.65	49.20	-	-	55.65	49.20
Other Post Employment Benefits	0.09	0.06	-	-	0.09	0.06
Total Deferred Outflows	$ 55.74	$ 49.26	$ -	$ -	$ 55.74	$ 49.26
Liabilities						
Current and other liabilities	$ 44.47	$ 55.47	$ 0.43	$ 0.54	$ 44.90	$ 56.01
Long-term liabilities	17.81	15.99	-	-	17.81	15.99
Total Liabilities	$ 62.28	$ 71.46	0.43	0.54	62.71	72.00
Deferred Inflows						
Property Taxes	$ 314.80	$ 322.55	$ -	$ -	$ 314.80	$ 322.55
Lease Revenue	1.97	1.68	-	-	1.97	1.68
Pension Plans	0.15	0.06	-	-	0.15	0.06
Other Post Employment Benefits	0.15	0.13	-	-	0.15	0.13
Total Deferred Inflows	$ 317.07	$ 324.42	$ -	$ -	$ 317.07	$ 324.42
Net Position						
Net Investment in Capital Assets	$ 576.12	$ 617.38	$ 3.30	$ 3.20	$ 579.42	$ 620.58
Restricted	406.75	368.53	-	-	406.75	368.53
Unrestricted	554.10	714.95	0.62	0.71	554.72	715.66
Total Net Position	$ 1,536.97	$ 1,700.86	$ 3.92	$ 3.91	$ 1,540.89	$ 1,704.77

A portion of Weld County's net position (42.0%) represents unrestricted net position of $715.66 million, which may be used to meet the County's ongoing obligations to citizens and creditors.

Another significant portion of the County's net position (36.4%) reflects its $623.40 investment in capital assets. These assets include land, buildings, machinery, equipment and infrastructure. These capital assets are used to provide services to citizens; consequently, they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional $368.53 million of the County's net position (21.6%) represents resources that are subject to external restrictions on how they may be used. Included in this category is the TABOR emergency reserve of $10.00 million, $4.73 million in reserve for insurance claims, $26.20 million for health, economic and social assistance programs, $265.00 million for road and bridge maintenance and $62.60 million for other purposes.

At the end of 2025 Weld County had positive balances in all three categories of net position.

Changes in Net Position. Governmental and Business-type activities increased the County's net position by $163.88 million in 2025. The table indicates the changes in net position as a result of activities for the governmental and business-type activities in 2024 and 2025.

Changes in Net Position
(in Millions)

	Governmental Activities		Business-type Activities		Total	
	2024	2025	2024	2025	2024	2025
Revenues						
Program revenues:						
Charges for services	$ 108.72	$ 103.02	$ 0.24	$ 0.19	$ 108.96	$ 103.21
Grants and contributions	44.32	47.75	0.00	0.00	44.32	47.75
General revenues:						
Property taxes	287.95	298.37	0.00	0.00	287.95	298.37
Other taxes	15.03	13.04	0.00	0.00	15.03	13.04
Other revenues	70.38	92.71	0.00	0.00	70.38	92.71
Total revenues	$ 526.40	$ 554.89	$ 0.24	$ 0.19	$ 526.64	$ 555.08
Expenses						
General government	$ 80.28	$ 87.35	$ 0.00	$ 0.00	$ 80.28	$ 87.35
Public safety	106.61	111.50	0.00	0.00	106.61	111.50
Streets and highways	74.93	100.33	0.00	0.00	74.93	100.33
Culture and recreation	1.01	0.61	0.00	0.00	1.01	0.61
Health & Welfare	73.53	72.86	0.00	0.00	73.53	72.86
Economic Assist	17.99	18.35	0.00	0.00	17.99	18.35
Forensic Crime Lab	0.00	0.00	0.23	0.20	0.23	0.20
Total expenses	354.35	391.00	0.23	0.20	354.58	391.20
Increase (decrease) in net position before Transfers	172.05	163.89	0.01	(0.01)	172.06	163.88
Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Net Position Beginning	1,364.92	1,536.97	3.91	3.92	1,368.83	1,540.89
Net Position Ending	$ 1,536.97	$ 1,700.86	$ 3.92	$ 3.91	$ 1,540.89	$ 1,704.77

Governmental Activities. Governmental activities increased Weld County's net position by $163.89 million in 2025. Key elements of this increase are as follows:

- County revenues totaled $526.4 million in 2024 up $28.49, million, 5.41% from the prior year. Property tax revenue increased $10.42 million. Although county's total assessed valuation decreased for tax year 2024 the mil levy was reset to its historic level from the 2023 tax year levy which was reduced due to the large increase in the 2023 tax year assessed valuation. Other miscellaneous revenues increased $22.3 million with increases in federal lands revenues $3.87, and earnings on investments Weld Trust Fund and treasurer' office of $9.62 million and $8.70 million respectively. A decrease in the charge back to the E911 authority $4.31 million and local share of infrastructure $1.26 million were the main reason for the $5.75 million dollar decrease in charges for services.

- Expenses totaled $391.00 million, a $36.62 million or 10.34% increase over 2024. General governmental expenses increased $7.07 million from additional costs for building maintenance $2.06 million, information technology $1.34 and community development programs $1.29 fund by the county's Community Development Block Grant. Construction and design of county infrastructure projects increased road and bridge expense $25.40 million in 2025. All other expense categories remained consistent with prior year spending except public safety which has continues to increase from year to year.

Business-Type Activities. The County's only business-type activity, Northern Colorado Regional Forensic Laboratory, had a small change in net position in 2025 increasing $.01 million. The crime lab began operations in August 2013 and is funded by the participating agencies.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, Weld County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds Overview. The focus of County governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of 2025, the combined ending fund balance of County governmental funds was $970.99 million. Of this amount approximately $49.45 million represent an investment in non-spendable items, inventory ($0.10 million), the Weld Trust permanent fund ($46.94 million), and prepaid items ($2.41 million). Another $278.69 million of fund balance is restricted use for emergencies ($10.00 million), public works ($241.36 million), health, welfare, and economic assistance ($25.28 million), and other programs ($2.05 million). Fund balance committed to economic development ($1.56 million), capital projects ($221.04 million), contingencies ($164.82 million), workforce development ($4.95 million), and environmental conservation ($10.50 million) is $402.87 million. Another $5.02 million is assigned to budget appropriations and $234.96 million is unassigned to continue providing services to the public.

The County has six major governmental funds. These are 1) General Fund; 2) Public Works Fund; 3) Social Services Fund; 4) Weld County Trust Fund; 5) Contingent Fund; 6) Capital Expenditure Fund.

1. General Fund. This is the primary operating fund of the Weld County Government. It accounts for many of the County's core services, such as law enforcement, planning, and elections. The general fund balance was $247.95 million as of December 31, 2025, an increase of $75.25 million from the $172.70 million fund balance as of December 31, 2024. The amount of property taxes allocated to the general fund increased $7.85 million in 2025 after determining the amount of taxes need to fund state mandated services, and capital projects. Other changes to general fund revenues were a decrease in charges for services, down $4.25 million from the charge back to the E911 authority and an increase of $8.70 million in miscellaneous revenue from earnings on investments held at the treasurer's office. General Fund expenditures increased in the general government, public safety and streets and highways categories. General government expenses were up in facility maintenance of $2.06 million, investment in technologies $1.34 million and $1.29 for community development projects. Public safety expense for administration, correction, and patrol and investigations were up $4.85 million in 2025. This is a smaller increase in public safety expense than the county has experienced in prior years. Engineering costs for infrastructure projects increased streets and highway expenses $2.54 million

2. Public Works Fund. The Public Works Fund is state mandated. The fund records costs related to County road and bridge construction and maintenance. The Public Works Fund had $243.61 million in fund balance at the end of 2025. This amount was $40.36 million less than the previous year. In 2025 Public works total revenues increased $1.82 million with increases in intergovernmental revenues from federal lands and grant $7.08 million offset by decreases in property taxes $2.09 million and charge backs for infrastructure projects $4.25. Expenditures in the Public Works fund increased $53.14 million dollars. The public works fund balance built over previous years was used spending on infrastructure projects $44.77 and investments in capital assets $8.67 million. The ending fund balance of $243.61 million is a reserve to fund projects in the County's 2025-2029 Capital Improvement plan.

3. Social Services Fund. The Social Services Fund is mandated by State Statute. This fund accounts for the local share of many Federal and State public welfare programs. The fund carried a $3.99 million balance at the end of 2025 down $1.15 million from its balance in 2024.

4. The Weld County Trust Fund accounts for funds held in trust with the Weld Trust, a Colorado nonprofit corporation recognized by the Internal Revenue Service as an exempt charitable organization under Internal Revenue code section 501(c)(3), for charitable purposes to benefit the citizens of Weld County.

5. Contingent Fund. The Contingent Fund records any property tax revenue levied by the Board of County Commissioners to cover reasonable unforeseen expenditures, and as stabilization reserve for fluctuating revenues from the county's oil and gas assessed valuation. With adequate reserves in the fund balance not additional taxes were allocated to the contingent fund in 2025 resulting in and ending fund balance on December 31, 2024, of $164.83 million.

6. Capital Expenditure Fund. The Capital Expenditure Fund accounts for the construction of major capital facilities. in order to fund the County's Long Range Capital Plan the fund balance increased $70.96 million in 2025 to $221.08 million as of December 31, 2025.

PROPRIETARY FUNDS OVERVIEW

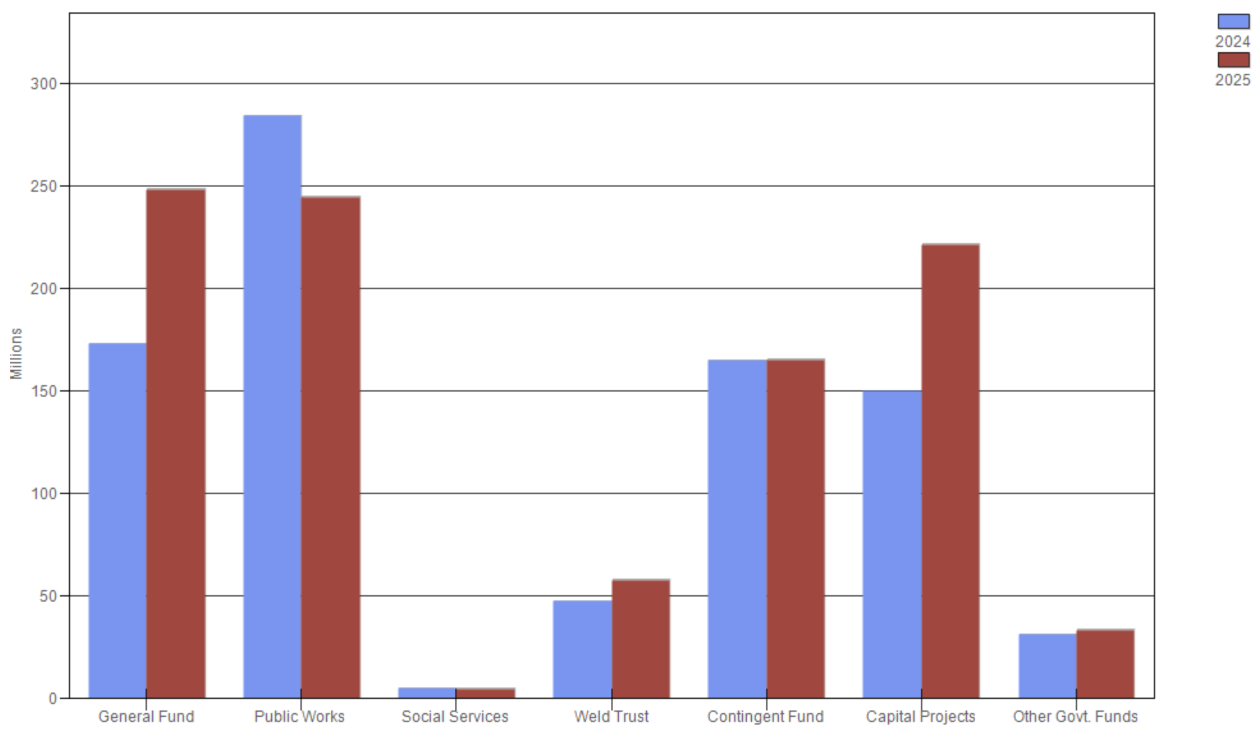
The County's proprietary fund statements provide the same information found in the government-wide statements, but in more detail.

The County has one enterprise-type fund, The Northern Colorado Regional Forensic Laboratory. The crime lab began operations in August 2013 and is funded by participating entities.

Weld County has four internal service funds. Information on these funds is aggregated in the Proprietary Fund financial statements.

GENERAL FUND BUDGETARY HIGHLIGHTS

Comparison of Total Fund Balances as of December 31, 2024 and 2025



The County's budget is prepared according to Colorado statutes. The most significant budgeted fund is the General Fund.

In December of 2024 the Board of County Commissioners appropriated $260.00 million for general fund expenditures and other financing uses for 2025.

Table 3

2025 General Fund Budget

(in Millions)

	Original Budget	Amendments	Final Budget	Actual
Revenue and other financing sources	$ 251.20	$ 0.71	$ 251.91	$ 289.69
Expenditures and other financing uses	$ 260.00	$ (11.55)	$ 248.45	$ 214.44

During 2025 mid-year budget amendments included:

- $198,000 for ADA compliance and audio visual improvements for board meetings
- $415,000 for technology projects delayed for newest technology and maximum efficiency in 2025.
- $51,200 in revenue to Office of Emergency Management for incident management reimbursement. Offset by replacing safety equipment for the office.
- $13,750,000 moved from the General Fund to the Public Works Fund for ongoing development of the Capital Improvement Plan (CIP).
- $683,872 increase in state grant for the Community Corrections program, with offsetting expenses for counseling services and facility management.
- $400,000 to reconcile actual expenses for projects partnering with the City of Greeley.
- The overall decrease of expenses and increase in revenue to the general fund represent our ongoing strategy to improve efficiency, and account for unexpected revenues as they come in.

The increase was possible due to excess fund balance, various departments under spending their budgets, and additional unanticipated revenues.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. Weld County's investment in capital assets for its governmental and business type activities as of December 31, 2025 total $620.58 million (net of accumulated depreciation). This investment includes all land, buildings, machinery, equipment, intangible assets and infrastructure. Total capital assets increased 7.1% in the current fiscal year.

Major capital asset events during the current fiscal year include the following:

- $2.725,588 remodel of the jail booking area
- $12,915,302 for a round about at the interseaction of county road 6 and 13
- $1,403,299 for the dacon grader shed
- $5,923,804 for improvements to county road 77 between county raod 106 and 114
- $605,419 forthe reconstruction of bridge 44/51A

The County implemented the "depreciation method" under GASB 34 for its road and bridge infrastructure assets, except for the gravel roads, where the "modified approach" was used. The County's policy is to maintain gravel roads at a condition of fair or better. This level of condition is being maintained consistently on over 99% of miles of road.

Additional information on the County's capital assets can be found in Note 7 of this report. Construction commitments are discussed in Note 13.

Long-term Debt. At December 31, 2025, Weld County had no outstanding long-term debt or debt from Certificates of Participation (COP). The last COP was paid off early on August 1, 2007.

The Weld County Home Rule Charter provides for a general obligation debt limit of 3% of assessed valuation. The county had a general obligation debt capacity of $605.34 million in 2025. The county currently has no debt subject to the limitation. No new debt was issued in 2025.

Additional information on Weld County's debt can be found in Note 9.

Other Matters. The following factors are expected to have a significant effect on the County's financial position or results of operations and were considered in developing the 2025 budget.

- The Facilities Master Plan has identified over $1 billion in improvements and changes to county operations that could be implemented to find efficiencies over the next decade. The largest needs identified were additional courtrooms and an administration center. The funded capital plan allows for over $512 million to be allocated to these projects over the next five years for new capital construction and existing maintenance and upkeep.

- The Public Works Department has an aggressive, accelerated, results-driven Capital Improvement Plan in place for the next five years as well. This includes large projects such as improvements to major corridors like WCR 66 and WCR 54, and a new guard rail repair crew to work along side the road and bridge division. The increased expenditure allocation in the Public Works Fund was a 160% increase for 2026.

- No additions to the FTE count were approved for 2026, using existing vacancies to fill newly identified needs.

- The new Workday platform (Enterprise Resource Planning, or ERP system) was implemented for financial transactions and reporting with a go-live date of January 1, 2026. The project completed on time and under budget, with Human Resources and the HCM piece having gone live in July 2024.

- There is increasing uncertainty surrounding the stability and availability of grant funding. Many of Weld County's programs and initiatives rely on state and federal grants, which are becoming more competitive and less predictable. This volatility in external funding sources poses a significant risk to long-term financial planning and service delivery.

- Maintain a fully funded pension plan with an earning rate assumption of 5.9%.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Weld County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this or for additional financial information should be addressed to the Director of Finance and Administration, 1150 O Street, Greeley, CO 80631. Request for additional information regarding the Housing Authority should be addressed to Vincent Ornelas, Executive Director, Weld Housing Authority, 903 6th Street, Greeley, CO 80631.

Basic Financial Section

1861
WELD
COUNTY, CO

2025 Annual Comprehensive Financial Report

COUNTY OF WELD
STATE OF COLORADO

Statement of Net Position
December 31, 2025

	Primary Government			Component Units	
	Governmental Activities	**Business-Type Activities**	**Total**	**Housing Authority**	**E911 Authority**
ASSETS					
Cash and investments	$ 1,042,559,895	$ 1,262,956	$ 1,043,822,851	$ 690,278	$ 628,022
Property taxes receivable	322,265,261	-	322,265,261	-	-
Receivables (net of allowance)	10,857,588	-	10,857,588	187,166	1,094,334
Lease Receivable	1,683,452	-	1,683,452	-	-
Notes Receivable	11,920,406	-	11,920,406	-	-
Due from other governments	5,294,492	-	5,294,492	-	-
Internal balances	16,180	(16,180)	-	-	-
Inventories	2,581,898	-	2,581,898	-	-
Other assets	747,773	-	747,773	8,772	-
Net Pension Asset	28,100,490	-	28,100,490	-	-
Restricted Cash and Equivalents	1,251,986	-	1,251,986	102,415	-
Capital Assets with a right to use	2,743,421	-	2,743,421	-	-
Capital assets not being depreciated	149,679,602	-	149,679,602	64,440	-
Capital assets net of depreciation	467,776,358	3,203,311	470,979,669	361,170	-
Total assets	2,047,478,802	4,450,087	2,051,928,889	1,414,241	1,722,356
DEFERRED OUTFLOWS OF RESOURCES					
Pension Plans	49,204,661	-	49,204,661	-	-
Other Post Employment Benefits	64,343	-	64,343	-	-
Total Deferred Outflows of Resources	49,269,004	-	49,269,004	-	-
LIABILITIES					
Accounts payable and other current liabilities	35,753,066	202	35,753,268	18,983	9,995
Accrued liabilities	12,542,771	-	12,542,771	-	-
Unearned Revenue	7,136,101	542,755	7,678,856	-	-
Other liabilities	38,273	-	38,273	-	-
Long-term liabilities:					
Due within one year:					
Compensated absences	445,714	-	445,714	13,532	-
Software Subscriptions	1,691,866	-	1,691,866	-	-
Due in more than one year:					
Compensated absences	8,506,974	-	8,506,974	5,667	-
Software Sunscriptions	1,124,093	-	1,124,093	-	-
Net Pension Liability	3,988,387	-	3,988,387	-	-
Net Other Post Employment Benefits Liability	239,084	-	239,084	-	-
Total liabilities	71,466,329	542,957	72,009,286	38,182	9,995

See accompanying notes to the basic financial statements

COUNTY OF WELD
STATE OF COLORADO

Statement of Net Position
December 31, 2025

	Primary Government			Component Units	
	Governmental Activities	**Business-Type Activities**	**Total**	**Housing Authority**	**E911 Authority**
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	322,553,575	-	322,553,575	-	-
Deferred Lease Revenue	1,683,452	-	1,683,452	-	-
Pension Plans	57,503	-	57,503	-	-
Other Post Employment Benefits	129,160	-	129,160	-	-
Total Deferred Inflows of Resources	324,423,690	-	324,423,690	-	-
NET POSITION					
Net Investment in Capital Assets	617,383,422	3,203,311	620,586,733	425,610	-
Restricted for:					
Programs	26,201,330	-	26,201,330	-	-
Emergencies	10,000,000	-	10,000,000	-	-
Claims	4,734,405	-	4,734,405	-	-
Public Works	264,999,302	-	264,999,302	-	-
Permanent Trust	62,597,353	-	62,597,353	-	-
Unrestricted	714,941,975	703,819	715,645,794	950,449	1,712,361
Total net position	$ 1,700,857,787	$ 3,907,130	$ 1,704,764,917	$ 1,376,059	$ 1,712,361

See accompanying notes to the basic financial statements

COUNTY OF WELD
STATE OF COLORADO

Statement of Activities

Year Ended December 31, 2025

		Program Revenues		
	Expenses	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
Primary government:				
Governmental activities:				
General Government	$ 87,354,307	$ 29,446,971	$ 1,690,602	$ -
Public Safety	111,498,106	20,469,719	6,657,373	-
Streets and Highways	100,331,052	5,862,059	16,984,081	-
Health and Welfare	72,859,426	46,679,990	6,291,728	-
Culture and Recreation	611,144	-	522,804	-
Economic Assistance	18,347,200	566,008	15,600,571	-
Total governmental activities	391,001,235	103,024,747	47,747,159	-
Business-type activities				
Regional Forensic Laboratory	205,316	193,008	-	-
Total primary government	$391,206,551	$103,217,755	$ 47,747,159	$ -
Component units:				
Housing Authority	$ 8,089,410	$ 152,188	$ 5,828,615	$ -
E-911 Authority	8,920,167	8,744,022	-	-
Total component units	$ 17,009,577	$ 8,896,210	$ 5,828,615	$ -

GENERAL REVENUES

Taxes:

Property taxes

Specific ownership

Severance/Tobacco

Royalties

Miscellaneous

Unrestricted investment earnings

Total general revenues and transfers

Changes in net position

Net position - beginning

Net position - ending

See accompanying notes to the basic financial statements

Net (Expenses) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Housing Authority	E911 Authority
$ (56,216,734)	$ -	$ (56,216,734)	$ -	$ -
(84,371,014)	-	(84,371,014)	-	-
(77,484,912)	-	(77,484,912)	-	-
(19,887,708)	-	(19,887,708)	-	-
(88,340)	-	(88,340)	-	-
(2,180,621)	-	(2,180,621)	-	-
(240,229,329)	-	(240,229,329)	-	-
-	(12,308)	(12,308)	-	-
$ (240,229,329)	$ (12,308)	$ (240,241,637)	$ -	$ -
$ -	$ -	$ -	$ (2,108,607)	$ -
-	-	-	-	(176,145)
$ -	$ -	$ -	$ (2,108,607)	$ (176,145)
298,370,444	-	298,370,444	-	-
12,728,534	-	12,728,534	-	-
307,870	-	307,870	-	-
20,155,835	-	20,155,835	-	-
21,489,942	-	21,489,942	-	-
51,065,657	-	51,065,657	77,126	84,213
404,118,282	-	404,118,282	77,126	84,213
163,888,953	(12,308)	163,876,645	(2,031,481)	(91,932)
1,536,968,834	3,919,438	1,540,888,272	3,407,540	1,804,293
$ 1,700,857,787	$ 3,907,130	$1,704,764,917	$ 1,376,059	$ 1,712,361

COUNTY OF WELD
STATE OF COLORADO

Governmental Funds

Balance Sheet

December 31, 2025

	General Fund	Public Works Fund	Social Services
ASSETS			
Cash and Investments	$ 272,093,576	$ 248,816,128	$ 822,537
Receivables (net of allowance for uncollectibles):			
Property taxes receivable	191,276,402	15,341,625	16,652,014
Delinquent property taxes	358,582	30,869	28,902
Accounts Receivable	5,738,654	2,987,888	355,424
Notes Receivable	-	-	-
Due From other County Funds	42,190	100	116,270
Due From other Governments	65,603	-	3,249,808
Inventory	104,518	2,247,394	-
Other Assets	656,410	-	-
Total Assets	$ 470,335,935	$ 269,424,004	$ 21,224,955
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts Payable	20,180,261	8,547,155	174,431
Accrued Liabilities	7,771,745	-	-
Other Liabilities	-	-	38,273
Due to other County funds	7,992	6,905	64,542
Unearned Revenues	2,193,082	-	259,636
Unexpended Grant revenue	425,295	-	-
Total Liabilities	30,578,375	8,554,060	536,882
Deferred Inflows of Resources:			
Property Taxes	191,806,426	15,386,245	16,695,841
Grant Revenue	-	1,876,133	-
Notes Receivable	-	-	-
Total Deferred Inflows of Resources	191,806,426	17,262,378	16,695,841
Fund Balances:			
Nonspendable	170,158	2,247,394	-
Restricted	10,964,523	241,360,172	3,992,232
Committed	6,506,503	-	-
Assigned	5,016,547	-	-
Unassigned	225,293,403	-	-
Total Fund Balances	247,951,134	243,607,566	3,992,232
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 470,335,935	$ 269,424,004	$ 21,224,955

See accompanying notes to the basic financial statements

Weld Trust	Contingent Fund	Capital Expenditure	Other Governmental Funds	Total Governmental Funds
$ 56,607,543	$ 164,820,760	$ 222,430,936	$ 34,075,299	$ 999,666,779
-	-	89,610,414	-	312,880,455
-	8,495	154,005	-	580,853
-	-	-	1,626,308	10,708,274
11,920,406	-	-	-	11,920,406
-	-	151	57,393	216,104
-	-	-	1,979,081	5,294,492
-	-	-	-	2,351,912
-	-	45,926	45,437	747,773
$ 68,527,949	$ 164,829,255	$ 312,241,432	$ 37,783,518	$ 1,344,367,048
-	-	1,313,648	407,631	30,623,126
-	-	-	69,168	7,840,913
-	-	-	-	38,273
-	-	-	116,370	195,809
-	-	-	627,650	3,080,368
-	-	-	3,630,438	4,055,733
-	-	1,313,648	4,851,257	45,834,222
-	8,495	89,844,737	-	313,741,744
-	-	-	-	1,876,133
11,920,406	-	-	-	11,920,406
11,920,406	8,495	89,844,737	-	327,538,283
46,944,899	-	45,926	45,437	49,453,814
9,662,644	-	-	22,376,304	288,355,875
-	164,820,760	221,037,121	10,510,520	402,874,904
-	-	-	-	5,016,547
-	-	-	-	225,293,403
56,607,543	164,820,760	221,083,047	32,932,261	970,994,543
$ 68,527,949	$ 164,829,255	$ 312,241,432	$ 37,783,518	$ 1,344,367,048

COUNTY OF WELD
STATE OF COLORADO

Reconciliation of Total Governmental Fund Balances To Statement of Net Position

December 31, 2025

Total governmental fund balances	$ 970,994,543
Amounts reported for governmental activities in the Statement of activities are different because:	
Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds	580,720,003
Long-term liabilities, including compensated absences, are not due and payable in the current period and therefore are not reported in the funds	
Pension Asset	28,100,490
Compensated Absences	(8,952,688)
Software Subscriptions	(2,815,959)
Pension Liability	(3,988,387)
Net Other Post Employment Benefits Liability	(239,084)
Deferred Inflows Pension Plans	49,204,661
Deferred Inflows Other Post Employment Benefits	64,343
Deferred Outflows Pension Plans	(57,503)
Deferred Outflows Other Post Employment Benefits	(129,160)
Accounts and notes receivables that do not provide current financial resources, are offset by deferred inflows in the funds	13,796,539
Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position	74,143,809
Internal Services used by Enterprise Fund	16,180
Net position of governmental activities	$ 1,700,857,787

See accompanying notes to the basic financial statements

COUNTY OF WELD
STATE OF COLORADO

Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds

Year Ended December 31, 2025

	General Fund	Public Works Fund	Social Services
REVENUES:			
Taxes	$ 186,809,365	$ 27,874,480	$ 14,990,356
Licenses and Permits	3,153,479	1,116,005	-
Intergovernmental	11,883,627	24,291,629	45,160,041
Fines and Forfeitures	160,540	-	-
Charges for Services	13,593,698	287,306	-
Miscellaneous	52,261,810	22,671,216	-
Fees	21,741,521	1,407,179	-
Total Revenues	289,604,040	77,647,815	60,150,397
EXPENDITURES:			
General Government	85,624,725	-	-
Public Safety	109,669,514	-	-
Public Works	12,645,534	109,192,362	-
Public Health and Welfare	325,067	-	61,355,468
Culture and Recreation	367,194	-	-
Economic Assistance	1,464,755	-	-
Capital Expenditures	106,784	8,811,902	-
Total Expenditures	210,203,573	118,004,264	61,355,468
Excess of Revenues Over (Under) Expenditures	79,400,467	(40,356,449)	(1,205,071)
Other Financing Sources (Uses):			
Transfers - in	85,000	-	56,700
Transfers - out	(4,231,541)	-	-
Proceeds from Sale of Asset	-	-	-
Total Other Financing Sources (Uses)	(4,146,541)	-	56,700
Net Changes in Fund Balance	75,253,926	(40,356,449)	(1,148,371)
Fund Balances at Beginning of Year	172,697,208	283,964,015	5,140,603
Fund Balance at End of Year	$ 247,951,134	$ 243,607,566	$ 3,992,232

See accompanying notes to the basic financial statements

Weld Trust	Contingent Fund	Capital Expenditure	Other Governmental Funds	Total Governmental Funds
$ -	$ (1,591)	$ 81,557,720	$ 70,180	$ 311,300,510
-	-	-	-	4,269,484
-	-	58,658	20,468,970	101,862,925
-	-	-	6,890	167,430
-	-	-	6,598,808	20,479,812
5,413,937	-	10,553,817	1,387,953	92,288,733
-	-	316,926	-	23,465,626
5,413,937	(1,591)	92,487,121	28,532,801	553,834,520
2,526,870	-	3,795,111	-	91,946,706
-	-	-	425,823	110,095,337
-	-	-	-	121,837,896
-	-	-	13,243,671	74,924,206
-	-	-	260,216	627,410
-	-	-	16,883,572	18,348,327
-	-	17,727,589	-	26,646,275
2,526,870	-	21,522,700	30,813,282	444,426,157
2,887,067	(1,591)	70,964,421	(2,280,481)	109,408,363
-	-	-	5,027,276	5,168,976
-	-	-	(937,435)	(5,168,976)
6,775,577	-	-	-	6,775,577
6,775,577	-	-	4,089,841	6,775,577
9,662,644	(1,591)	70,964,421	1,809,360	116,183,940
46,944,899	164,822,351	150,118,626	31,122,901	854,810,603
$ 56,607,543	$ 164,820,760	$ 221,083,047	$ 32,932,261	$ 970,994,543

COUNTY OF WELD
STATE OF COLORADO

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

Year Ended December 31, 2025

Net Changes in fund balances - total governmental funds	$ 116,183,940
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 and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.	
Capital asset additions	92,889,520
Amortization Expense	(1,802,319)
Depreciation expense	(46,968,209)
Excess of capital outlay over depreciation	44,118,992
Net effect of various transactions involving capital assets (i.e. sales, disposals) is a decrease to net position	(2,779,897)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	
Compensated absences	(138,029)
Software Subscriptions	-
Pension Liability and related Deferred Inflows and Outflows	4,096,301
Net Other Post Employment Benefits Obligation	260,251
Accounts and notes receivables that do not provide current financial resources, are offset by deferred inflow of resources in the funds	(5,528,681)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, telecommunications and fleet services, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.	7,676,335
Internal services used by Enterprise Funds	(259)
Change in net position of governmental activities	$ 163,888,953

See accompanying notes to the basic financial statements

COUNTY OF WELD
STATE OF COLORADO

Statement of Net Position

Proprietary Funds

December 31, 2025

	Business-type Activities	Governmental Activities
	Regional Forensic Laboratory	Internal Service Funds
ASSETS		
Cash and cash equivalents	$ 1,262,956	$ 44,145,102
Receivables (net of allowance for uncollectibles):		
Property taxes receivable	-	8,803,953
Accounts Receivable	-	149,314
Due From other County Funds	-	9,624
Inventory	-	229,986
Total Current Assets	1,262,956	53,337,979
Capital Assets:		
Improvements other than buildings	-	2,700,866
Intangible Assets	-	39,054
Buildings	3,906,509	2,637,797
Machinery and Equipment	103,749	87,097,348
Accumulated Depreciation	(806,947)	(52,995,687)
Total Capital Assets	3,203,311	39,479,378
Total Assets	4,466,267	92,817,357
LIABILITIES AND FUND EQUITY		
Current Liabilities:		
Accounts Payable	202	5,129,940
Accrued Liabilities	-	4,701,858
Due to other County funds	-	29,919
Unearned Revenues	542,755	-
Total Current Liabilities	542,957	9,861,717
Deferred Inflows of Resources		
Property Taxes	-	8,811,831
Total Deferred Inflows of Resources	-	8,811,831
Total Liabilities and Defferred Inflows of Resources	542,957	18,673,548
Net Position		
Net Investment in Capital Assets	3,203,311	39,479,378
Restricted for:		
Insurance Claims	-	32,007,464
Unrestricted	719,999	2,656,967
Total Net Position	$ 3,923,310	$ 74,143,809
Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities	(16,180)	
Total Net Position	$ 3,907,130	

See accompanying notes to the basic financial statements

COUNTY OF WELD
STATE OF COLORADO

Statement of Revenue, Expenses and
Changes in Net Position

Proprietary Funds

For the Year Ended December 31, 2025

	Business-type Activities	Governmental Activities
	Regional Forensic Laboratory	Internal Service Funds
Operating revenues:		
Employer Contributions	$ -	$ 37,119,253
Charges for Services	193,008	18,457,131
Total Operating Revenues	193,008	55,576,384
Operating expenses:		
Personnel Services	-	2,925,513
Supplies	24,445	6,043,549
Purchased Services	88,564	5,335,447
Insurance and Bonds	-	4,579,739
Depreciation	92,566	7,017,411
Other	-	3,142,510
Claims	-	27,415,932
Total operating expenses	205,575	56,460,101
Operating income (loss)	(12,567)	(883,717)
Nonoperating revenues (expenses):		
Taxes	-	7,783,699
Earnings on investments	-	561,808
Miscellaneous	-	5,854
Grants	-	-
Gains (loss) on Disposal	-	173,357
Judgments and Damages	-	35,334
Total Nonoperating revenues (expenses)	-	8,560,052
Income (loss) before contributions or transfers	(12,567)	7,676,335
Transfers - in	-	-
Changes in Net Position	(12,567)	7,676,335
Total Net Position Beginning of Year	3,935,877	66,467,474
Total Net Position at End of Year	$ 3,923,310	$ 74,143,809
Some amounts reported for business-type activities in the statement of activities are different because the net revenue (expense) of certain internal service funds is reported with business-type activities.	259	
Change in net position of business-type activities	$ (12,308)	

See accompanying notes to the basic financial statements

COUNTY OF WELD
STATE OF COLORADO

Statement of Cash Flows

Proprietary Funds

For the year ended December 31, 2025

	Business-type Activity Enterprise Fund Regional Forensic Laboratory	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash flows from external customers	$ 248,000	$ 136,905
Cash flows from internal customers	62,000	53,583,077
Cash payments to external suppliers for goods and services	(61,948)	(42,371,946)
Cash payments to internal suppliers for goods and services	(51,060)	(760,637)
Cash payments to employees for services	-	(2,923,493)
Judgments/damages/losses	-	40,644
Net cash provided (used) by operating activities	196,992	7,704,550
CASHFLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Taxes	-	7,777,295
Transfers/Advances	-	40,700
Grants	-	52,852
Net cash provided (used) by noncapital financing activities	-	7,870,847
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	-	(11,071,191)
Proceeds from disposal of capital assets	-	516,351
Net cash provided (used) for capital and related Financing activities	-	(10,554,840)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	-	567,439
Net Increase (Decrease) in Cash and Cash Equivalents	196,992	5,587,996
Cash and Cash Equivalents at Beginning of Year	1,065,964	38,557,106
Cash and Cash Equivalents at End of Year	$ 1,262,956	$ 44,145,102
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	$ (12,567)	$ (883,717)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	92,566	7,017,411
Judgments/damages/losses	-	41,188
Change in assets and liabilities		
(Increase) decrease in accounts receivable	-	20,734
(Increase) decrease in due from other funds	-	(9,624)
(Increase) decrease in inventories	-	36,927
(Increase) decrease in other assets	-	3,684
Increase (decrease) in accounts payable	-	3,483,628
Increase (decrease) in accrued liabilities	116,993	(586,272)
Increase (decrease) in other liabilities	-	29,919
Increase (decrease) in deferred revenue	-	(1,449,328)
Total adjustments	209,559	8,588,267
Net cash provided (used) by operating activities	$ 196,992	$ 7,704,550

See accompanying notes to the basic financial statements

COUNTY OF WELD
STATE OF COLORADO

Statement of Fiduciary Net Position
Fiduciary Funds

December 31, 2025

	Pension Trust Fund	Custodial Funds
ASSETS		
Cash and cash equivalents	$ -	$ 9,757,489
Accounts Receivables		
(net of allowances for uncollectable):	-	3,600
Restricted assets		
Restricted Cash	19,260,471	-
Restricted Investments		
Equity	316,119,137	-
Fixed Income	202,610,079	-
Real Property	31,220,786	-
Money Market	6,987,000	-
Total assets	$ 576,197,473	$ 9,761,089
LIABILITIES AND NET POSITION		
Accounts payable	$ 5,525	$ 1,847,520
Due to other governments	-	5,585,909
Deferred Reveunues	-	901,484
Total Liabilities	$ 5,525	$ 8,334,913
NET POSITION		
Restricted for pension benefits		
and other purposes	$ 576,191,948	$ 1,426,176

See accompanying notes to the basic financial statements

COUNTY OF WELD
STATE OF COLORADO

Statement of Changes in Fiduciary Net Position
Fiduciary Funds

Year Ended December 31, 2025

	Pension Trust Fund	Custodial Funds
Additions:		
Employer contributions	$ 18,683,235	$ -
Employee contributions	13,451,912	-
Earnings on investments, net of investment related expenses of $336,703	90,531,247	-
Net appreciation in fair market value of investments	(35,088,799)	-
Reimbursement of Prior Years Expenditures	-	-
Intergovernmental Revenues	-	1,270,558
Earnings on Investments	-	117,092
Settlements		1,468,233
Collections	-	1,714,420,874
Total Additions	87,577,595	$ 1,717,276,757
Deductions:		
Actuarial fees	$ 110,640	$ -
Benefit payments	27,108,807	-
Supplies	45,661	-
Other Purchased Services	-	1,680,012
Distributions	-	1,716,001,449
Total Deductions	$ 27,265,108	$ 1,717,681,461
Change in Net Position	$ 60,312,487	$ (404,704)
Net position - beginning	515,879,461	1,830,880
Net position - ending	$ 576,191,948	$ 1,426,176

See accompanying notes to the basic financial statements

NOTES TO THE FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies:

The County of Weld, Colorado ("County") was established in 1861, and on January 1, 1976, became a home rule county under the provisions of Section 30-35-501, CRS, 1973. The County operates under an elected commissioner form of government. The County provides the full range of services contemplated by statute or charter. These include general government functions, public protection and safety, health, social services, human resource services, public improvements, road and bridge operations, planning and zoning, and general administrative services.

The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

1. Reporting Entity:

Weld County is a political subdivision of the State of Colorado, governed by an elected five-member Board of County Commissioners. There are also four other elected officials of Weld County (Assessor, Clerk and Recorder, District Attorney, and Sheriff).

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the government.

Discretely presented component units:

The Weld County Housing Authority is responsible for assisting Weld County residents with housing assistance. The Board of County Commissioners appoints 3 of the nine-member Housing Authority Board. The County has the ability to remove any of the appointed board members, they can modify decisions made by the board and can hire or fire persons responsible for the day to day operations. The Weld County Housing Authority is governed by state regulations, but was designated as part of the County for budgetary and audit purposes by an act of the Colorado General Assembly in 1989. A complete set of financial statements can be obtained at the entity's administrative offices:

Weld County Housing Authority
903 6th Street
Greeley, CO 80631

The E911 Emergency Telephone Service Authority Board was created by intergovernmental agreements pursuant to Article 11 of Title 29, C.R.S., as amended, that authorizes the county, municipalities within the county, and special districts within the county to enter into an agreement for the purpose of providing 911 emergency telephone services. Per the state statute cited above, the agreement creates a separate legal entity which is responsible for administering the operations of the 911 emergency telephone service program in Weld County. The authority board consists of seven members with four selected by the Weld County Commissioners, one member each is selected by the City of Greeley, City of Fort Lupton and Weld County Sheriff. Under the by-laws of E911 Authority, Weld County is required to pay all operating costs. They are to maintain all accounts and have accounts audited. State statute requires that all funds be maintained by the Weld County Treasurer. The operation of the E911 authority is done contractually by the Weld County Communication Regional Center. There are no separate financial statements prepared for the E911component unit.

Note 1 - Summary of Significant Accounting Policies:

1. Reporting Entity:

Because they provide services to or otherwise benefit Weld County, the financial statements of the following organizations are blended into the County financial statements:

Weld County Retirement Plan – The Retirement Board consists of five members, two selected by participating employees, two appointed by the Board of County Commissioners, and the fifth being the County Treasurer. The County funds half of the retirement plan, which covers substantially all permanent, full-time employees of Weld County. The operation of the plan is accounted for in the Weld County Retirement Fund, as a Pension Trust Fund. Complete Financial statements can be obtained at the Weld County Treasurer's Office:

Weld County Treasurer's Office
1400 North 17th Avenue
Greeley, CO 80631

Weld County Finance Corporation – The Weld County Finance Corporation ("Corporation") was formed in 1987 as a not-for-profit corporation under section 501(c)(4)of the Internal Revenue Code, and exists solely to acquire real estate and construct buildings for lease to the County. The Board of County Commissioners appoints the three-member Board of Directors of the Corporation, and approves all projects undertaken by the Corporation. The members of the Board of Directors are employees of the County. There are no separate financial statements prepared for the Weld County Finance Corporation.

The Law Enforcement Authorities (LEA) were formed in accordance with Section 30-11-401, CRS. The law enforcement authorities are taxing units created by the county to provide additional law enforcement services by the county sheriff to residents in developed unincorporated areas of the county. The governing board of the law enforcement authorities is the five Weld County Commissioners. Law enforcement services to the authority are provided contractually by the county sheriff. There are no separate financial statements prepared for the Law Enforcement Authorities.

The Local Improvement Districts (LID) have not been included in the County's financial statements individually, as they are immaterial, but are included as a blended component unit of Public Works, a special revenue fund. The Board of County Commissioners can create these assessment districts to construct or rehabilitate and finance public streets, storm drainage, water systems, sanitary sewer, or street lighting. The Primary purpose of an LID is to assess the costs of public improvements to those who are specially benefited by the improvement. The LID exists only as geographic area within which improvements are constructed and as an administrative subdivision of the county. Having no board of directors, they do not operate in any capacity as an independent governmental entity. The county governing board, Board of County Commissioners, makes all decisions on behalf of this administrative entity. There are no separate financial statements prepared for the Local Improvement Districts.

The following related organizations are excluded from the accompanying financial statements because the County's accountability for these organizations does not extend beyond various appointments.

Greeley-Weld Airport Authority – The County Commissioners appoint two of the five Airport Authority Board members. The County has contributed approximately 5% of the funds for capital construction. The Authority has full autonomy under Colorado State law, can incur debt, and funds its operations totally from user fees

Note 1 - Summary of Significant Accounting Policies:

1. Reporting Entity:

North Colorado Medical Center – The Board of County Commissioners owned the land underlying the main facility of the Medical Center, which land is currently leased to the Colorado Hospital Finance Authority as part of the security for financing the bonded indebtedness of the Medical Center. The indebtedness is not an obligation of the Board of County Commissioners and no taxpayer funds or Board of County Commissioners funds are obligated to pay any portion of the principal, premium or interest on the Bonds. The land is leased back from the Authority to the Board of Trustees, a seven member Hospital Board of Trustees appointed by the Board of County Commissioners. The Hospital Board of Trustees has entered into an operating sublease of the ground and facilities with NCMC, Inc., a 501(c)(3)entity, with three of its members also serving on the Board of Trustees, which, in turn, has contracted with Banner Health Systems to operate the Medical Center. NCMC has the ability to incur its own debt and its operations are financed totally by patient revenues. This land was sold in 2019 and the net proceeds were used to establish the Weld County Trust Fund.

High Plains Library District – The County Commissioners, together with the concurrence of the city councils of seven participating municipalities, appoint the seven-member Library District Board. The Library District Board has total autonomy under the State Library Act to incur debt, establish budgets, and levy property taxes to support the District's library system.

Colorado Counties Casualty and Property Pool (hereinafter referred to as "CAPP")-CAPP was formed July 1, 1986, by an intergovernmental agreement by member counties as a separate and independent governmental and legal entity pursuant to the provisions of Article XIV, Section 18(2) of the Colorado Constitution and Section 29-1-201 et seq, 24-10-115.5, and 29-13-102, CRS, as amended. Each member county in this intergovernmental agreement has the power under Colorado law to make provision for the property and casualty coverage which constitute the functions and services jointly provided by means of the CAPP. The Insurance Commissioner of the State of Colorado has such authority with respect to the CAPP as is provided by applicable Colorado statutes.

The purposes of the CAPP are to provide a risk management fund for defined property and casualty coverage and to assist members in controlling costs by providing specialized governmental risk management services and systems.

It is the intent of the members to use member contributions to defend and indemnify, in accordance with the bylaws, any member against states liability or loss to the limit of the financial resources of the risk management fund. It is also the intent of the members to have CAPP provide needed coverage at reasonable costs. All income and assets of CAPP shall be at all times dedicated to the exclusive benefit of its members. Weld County, through its Insurance Internal Service Fund, recognizes an expense for the amount paid to CAPP annually for these coverages.

Weld County is a charter member of CAPP and has been a continuous member since July 1, 1986.

B. Government-wide Financial Statements

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information. The government-wide focus is more on the sustainability of the County as an entity and the change in aggregate financial position resulting from activities of the fiscal period.

Note 1 - Summary of Significant Accounting Policies:

B. Government-wide Financial Statements

The statement of net position and the statement of activities display information about the county as a whole. In the government-wide statement of net position, both the governmental and business-type activities columns are presented on a consolidated basis by column. These statements include the financial activities of the primary government, except for fiduciary activities. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The government-wide statement of activities reflects both the direct expenses and net cost of each function of the County's governmental activities and business-like activity. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include charges paid by the recipient for the goods or services offered by the program. Direct expenses and program revenues resulting from interfund activity are treated as such in the participating funds and are not eliminated as part of the consolidation process. Grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program are included in operating grants and contributions, or capital grants and contributions. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each government function or business segment is self-financing or draws from the general revenues of the County.

Fund Financial Statements

The financial transactions of the County are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures or expenses, as appropriate. Separate statements for each fund category – *governmental, proprietary, and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and presented as non-major funds.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Northern Colorado Regional Forensic Laboratory enterprise fund and of the government's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

C. Measurement Focus

Government-wide, Proprietary and Fiduciary Fund Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund statements. 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. Revenues from property taxes are recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Note 1 - Summary of Significant Accounting Policies:

C. Measurement Focus

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost - reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues, except for property taxes, to be available if they are collected within 90 days of the end of the current fiscal period. Property taxes are considered available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

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

The *Public Works Fund* records costs related to County road and bridge construction and maintenance except for engineering, which is recorded in the General Fund. By State law, Colorado counties are required to maintain a Road and Bridge Fund and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.

The *Social Services Fund* administers human services programs under state and federal regulations. Programs include, but are not limited to, Medicaid, Food Stamps, Foster Care programs, and Temporary Assistance to Needy Families (TANF). Colorado counties are required by state law to maintain a Social Services Fund. The Social Service fund is funded by state and federal grants as well as property taxes.

The *Weld County Trust Fund* a permanent fund, accounts for the assets held by the Weld Trust, a Colorado nonprofit corporation recognized by the Internal Revenue Service as an exempt charitable organization under Internal Revenue code section 501(c)(3), for charitable purposes to benefit the citizens of Weld County.

The *Contingent Fund* records any property tax revenue levied by the Board of County Commissioners to cover reasonably unforeseen expenditures.

The *Capital Expenditures Fund* accounts for all the County's construction projects. The County chooses to use the pay as you go plan instead of debt. Property taxes are used to fund the Law Enforcement Center and the expansion of the Detention Center.

Note 1 - Summary of Significant Accounting Policies:

C. Measurement Focus

The County reports the following enterprise fund:

The *Northern Colorado Regional Forensic Laboratory Fund* accounts for all of the maintenance and operation costs for the Northern Colorado Regional Forensic Laboratory. It is funded by rent paid by the participating agencies.

The County also reports the following fund types:

The *Internal Service Funds* account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis. The County's internal service funds report on self-insurance programs for employee health, dental and vision benefits, risk management, unemployment, fleet services, telecommunications and acquisitions of real estate and construction of buildings used by County departments.

Services provided and used by internal services funds are not entirely eliminated from the government-wide statement of activities. The primary government program expenses and expenses for the business-type activities on the government-wide statement of activities are decreased to eliminate revenue over expenditures in service funds where revenues exceed expenditures and increased to eliminate internal service funds that have expenditures in excess of revenues.

The *Custodial Funds* account for assets held by the County as an agent for individuals, private organizations, and other governments. When asset do not equal liabilities custodial funds use economic resource measurement focus The County has funds holds for monies collected (principally tax collections), collateral on improvement agreements, funds for victim assistance and youths in foster care programs, and the Weld County Federal Mineral Lease District.

The *Fiduciary Trust Funds* account for the activities of the Weld County Retirement Plan. This fund accumulate resources for pension benefits payments to qualified county employees. The Plan use the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with terms of the Plan.

In 2019, the County adopted the provisions of GASB Statement No. 84, Fiduciary Activities.

Note 1 - Summary of Significant Accounting Policies:

D. Assets, liabilities, and net position or equity

1. Deposits and investments

The Weld County Treasurer maintains a cash and investment pool that is available for use by all County funds except for some custodial funds. Accrued interest receivable is displayed separately. The amount of interest gained through secured investments is credited to the County's General Fund per Colorado State Statutes, with the exception of the Conservation Trust, Capital Expenditures Fund, Liability Insurance Fund and E-911 Authority. "Cash and cash equivalents" for the General Fund Conservation Trust, Capital Expenditures Fund, Liability Insurance Fund and E-911 Authority are stated at fair value. Any bank accounts not maintained by the Treasurer are displayed as "Restricted Assets" within the appropriate fund and are stated at cost.

The County considers cash and cash equivalents in proprietary funds to be cash on hand and demand deposits. In addition, because the treasury pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a cash equivalent.

For the purpose of cash flows, cash and cash equivalents are determined by original maturity of three months. Investments are reported at fair values using quoted market prices.

2. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes were levied in December, and are payable either in two installments due on February 28 and June 15 or in full on April 30. The bill becomes delinquent on March 1, May 1, and June 16 and penalties and interest may be assessed by the County. The County, through the Weld County Treasurer, bills and collects its own property taxes, as well as property taxes of all other taxing authorities within the County. In accordance with Section 14-7 of the Weld County Home Rule Charter, all ad valorem tax levies for County purposes, when applied to the total valuation for assessment of the County, shall be reduced so as to prohibit the levying of a greater amount of tax revenue than was levied from ad valorem taxation in the preceding year plus five percent (5%), except to provide for the payment of bonds and interest. The Board of County Commissioners may submit the question of an increased levy to the County Council and, if in the opinion of a majority of the County Council may grant an increased levy for the County in such amount as it deems appropriate, and the County is authorized to make such increased levy.

Any one capital project requiring a capital expenditure out of funds procured by ad valorem taxation equal to a three mill levy for three years, shall be prohibited unless approved by a majority vote of the qualified electors at a general or special election per Section 14-8 of the Weld County Home Rule Charter.

3. Interfund Transactions

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the County are accounted for as revenues, expenditures, or expenses in the funds involved. Transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed. At year end, outstanding balances between funds are reported as "due to/from other funds". Interfund balances are generally expected to be repaid within one year of the financial statement date. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Note 1 - Summary of Significant Accounting Policies:

4. Inventories and Prepaid Items

Inventories of governmental funds, which consist of expendable materials held for consumption, are stated at cost utilizing the weighted average cost method. These funds follow the consumption method of accounting whereby expenditures are recorded at the time the inventory items are used.

Inventories of proprietary funds are recorded at average cost.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The consumption method of accounting is used to recognize these expenses in the funds.

5. Leases

As of January 1, 2022, the County has implemented the provisions of GASB 87, Leases. The County determines if an arrangement is a lease at inception. For individual lease contracts where information about the discount rate implicit in the lease is not included, the county has elected to use the incremental borrowing rate, which represents the rate at which it could borrow funds for a term equivalent to the lease agreement, to calculate the present value of expected lease payments. The lease term may include options to extend or terminate the lease when it is reasonably certain that the county will exercise that option. Lease term includes the non-cancellable period of the lease.

As Lessor, the County recognizes a lease receivable and a deferred inflow of resources in the governmental fund and government-wide financial statements. At the commencement of the lease, the county initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. Subsequently, deferred inflow of resources is recognized as revenue over the life of the lease term. Key estimates and judgements related to leases include how the county determines the discount rate, lease terms and lease payments.

For the period beginning January 1, 2025, and ending December 31, 2025, the county had not entered any lease agreements as a lessee.

6. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets (computer software and right of ways for land use), and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at acqusition value as of the date of donation.

Note 1 - Summary of Significant Accounting Policies:

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

All reported capital assets, except for gravel roads and intangible assets are depreciated. Improvements are depreciated or amortized over the remaining useful lives of the related capital assets. Depreciation and amorization on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20 - 50 years
Improvements	20 years
Infrastructure - Bridges	50 years
Infrastructure - Roads	20 years
Equipment	3 - 5 years
Heavy Equipment	10 - 20 years
Right to Use Assets Software	Contract Trem

GASB Statement 34 allows an alternative approach which would reflect a reasonable value of the asset and the cost incurred to maintain the service potential to locally established minimum standards in lieu of depreciation. To elect this option, the County must develop and implement an asset management system which measures, at least every third year by class of asset, if the minimum standards are being maintained. Related disclosures are additionally required as part of the Required Supplementary Information. The County has elected to use the alternative approach only for gravel roads.

7. Subscription Based Information Technology Systems

As of January 1, 2023, the County has implemented the provisions of GASB 96 Subscription Based Information Technology Arrangements. The County determines if an arrangement is a subscription information arrangements (SBITA) at its inception.

The county recognizes a SBITA liability and right to use asset on the government wide statement of net assets. The SBITA liability is measured at the inception of the arrangement and is equal to the present value of the payments expected to me made during the contracted term. The liability is reduced by the principal portion SBITA payments made during the period. The right to use assets is in equal to the amount of the initial SBITA liability Adjusted for payments made at or prior to the commencement period plus any certain implementation costs. The right to use asset is amortized over it's useful life on a straight-line basis.

Year	Payment	Principal	Interest
2026	$ 1,897,146	$ 1,863,717	$ 33,429
2027	640,325	631,395	8,930
2028	163,605	160,773	2,832
2029	163,605	160,073	3,532
Total	$ 2,864,681	$ 2,815,958	$ 48,723

Note 1 - Summary of Significant Accounting Policies:

8. Compensated Absences

County employees accumulate sick leave and vacation benefits at rates of 8 hours per month and 8 to 16 hours per month, respectively, depending on length of service. In the event of retirement or termination, an employee is paid 100% of accumulated vacation pay. An employee whose date of hire is prior to January 1, 1985, is paid for 50% of accumulated sick leave hours up to the equivalent of one month; if the employee's date of hire is after January 1, 1985, no sick leave is paid upon retirement or termination. Up to 320 hours of annual vacation may be carried over from one year to the next. Compensatory time is granted (except for official, professional, and administrative positions) at the rate of one and one-half hours for each overtime hour worked, not to be accumulated in excess of forty hours.

The unpaid sick leave, vacation pay and related benefits at the end of the period will generally not be paid with expendable and available resources. Proprietary funds accrue sick leave, vacation pay and related benefits in the period they are earned by the employees.

The entire compensated absence liability is reported on the government-wide financial statements. Expenditures and liabilities for compensated absences are reported on the government fund statements only when the liability for the compensated absences becomes due.

9. Long-term obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

10. Fund Balance

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). As prescribed by GASB Statement 54 governmental funds report fund balance in classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of December 31, 2025, fund balances for governmental funds are comprised of the following:

1.*Nonspendable fund balance* includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criteria include items that are not expected to be converted to cash, for example such as fund balance associated with inventories, prepaid amounts, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned).

2.*Restricted fund balance* category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. Restrictions may effectively be changed or lifted only with consent of resource providers.

3.*Committed fund balance* includes amounts that can be used only for the specific purposes determined by a resolution of the Board of County Commissioners, the County's highest level of decision-making authority. Commitments may be changed or lifted only by the County taking the same formal action that imposed the constraint originally.

4.*Assigned fund balance* comprises amounts intended to be used by the County for specific purposes that are neither restricted or committed. Intent is expressed by (1) the Board of County Commissioners or (2) an official (Director of Finance and Administration) to which the Board of County Commissioners has delegated the authority to assign amounts to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed.

Note 1 - Summary of Significant Accounting Policies:

10. Fund Balance

5. *Unassigned fund balance* is the residual classification for fund balance and includes all spendable amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose. The County's General Fund is the only fund that carries a balance in this category.

Order of Fund Balance Spending Policy
The County's policy is to utilize funds in the following order: restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance.

The Board of County Commissioners adopted the County Fund Balance Policy on December 14, 2011, nunc pro tunc January 1, 2011. The policy was created to help reduce the negative impact on the County in times of economic uncertainty, major fluctuations in oil and gas assessed valuations, and potential losses of funding from other governmental agencies. The policy established minimum requirements for reserves and guidelines for the use of certain funds. The reserves and restrictions are also consistent with the requirements under Colorado statute or state constitutional requirements.

The County Fund Balance Policy requires the following:

- Any remaining fund balance following all restrictions and commitments in the Health Fund shall be assigned for the purpose of future health programs for the benefit of the citizens of Weld County.
- Any remaining fund balance following all restrictions and commitments in the Social Services Fund shall be assigned for the purpose of future welfare programs for the benefit of the citizens of Weld County.
- Any remaining fund balance in the Weld County Trust fund will remain maintainmd in a nonspendable for to preserve the corpus of the trust, and any earnings will be committed to providing charitable benefits for the citizens of Weld County.
- Any remaining fund balance following all restrictions and commitments in the Human Services Fund shall be assigned for the purpose of future welfare, senior, and employment programs for the benefit of the citizens of Weld County
- The Contingency Fund shall maintain a minimum fund balance to cover a minimum ten (10) percent of the annual expenditures and maximum of twenty (20) percent of the annual total expenditures as determined by the Director of Finance and Administration to provide: (1) a reasonable level of assurance that Weld County's operations will continue even if circumstances occur where revenues are insufficient in an amount that is equal to at least one-percent of annual expenditures to cover necessary expenses for public safety, public welfare and public works; (2) there is a major reduction in oil and gas assessed valuations; or (3) there are other unexpected needs or emergency situations costing an amount that is equal to at least one-percent of annual total expenditures that do not routinely occur. The Contingency Fund shall be funded by property tax with a half-mill applied to the county's assessed value annually, unless the Board of Weld County Commissioners adjusts the amount in the annual budget process.
- The three-percent TABOR emergency reserve required by Article X, Section 20(5) of the Colorado Constitution shall be a restricted fund balance in the General Fund in an amount equal to seven million dollars or three-percent of the TABOR revenue limit, whichever is greater.

Note 1 - Summary of Significant Accounting Policies:

10. Fund Balance

Fund balances for all major and non-major governmental funds as of December 31, 2025, are distributed as follows:

	General	Public Works	Social Services
Nonspendable			
Inventory	$ 104,518	$ -	$ -
Permanent Fund	-	-	-
Prepaid Items	65,640	2,247,394	-
Total Nonspendable	170,158	2,247,394	-
Restricted for			
Public Works	-	241,360,172	-
Health	-	-	-
Social Services	-	-	3,992,232
Human Services	-	-	-
TABOR Reserve	10,000,000	-	-
Other	964,523	-	-
Total Restricted	10,964,523	241,360,172	3,992,232
Committed to			
Capital Projects	-	-	-
Solid Waste Disposal	-	-	-
General Contingencies	-	-	-
Workforce Development	4,946,644	-	-
Weld Trust	-	-	-
Economic Development	1,559,859	-	-
Total Commitments	6,506,503	-	-
Assigned			
Appropriations in budget	5,016,547	-	-
Total Assigned	5,016,547	-	-
Unassigned	225,293,403	-	-
Total Fund Balance	$ 247,951,134	$ 243,607,566	$ 3,992,232

Note 1 - Summary of Significant Accounting Policies:

10. Fund Balance

Weld County Trust Fund	Contingent	Capital Expenditures	Non Major	Total
$ -	$ -	$ -	$ -	$ 104,518
46,944,899	-	-	-	46,944,899
-	-	45,926	45,437	2,404,397
46,944,899	-	45,926	45,437	49,453,814
-	-	-	-	241,360,172
-	-	-	21,213,805	21,213,805
-	-	-	-	3,992,232
-	-	-	75,511	75,511
-	-	-	-	10,000,000
-	-	-	1,086,988	2,051,511
-	-	-	22,376,304	278,693,231
-	-	221,037,121	-	221,037,121
-	-	-	10,510,520	10,510,520
-	164,820,760	-	-	164,820,760
-	-	-	-	4,946,644
9,662,644	-	-	-	9,662,644
-	-	-	-	1,559,859
9,662,644	164,820,760	221,037,121	10,510,520	402,874,904
-	-	-	-	5,016,547
-	-	-	-	5,016,547
-	-	-	-	225,293,403
$ 56,607,543	$164,820,760	$221,083,047	$ 32,932,261	$961,331,899

Note 1 - Summary of Significant Accounting Policies:

Encumbrances

The County uses encumbrances to control expenditure commitments and enhance cash management. Encumbrances reflect the outstanding contractual obligations for which goods and services have not been received. They are set up to reserve portions of applicable appropriations. Encumbrances still open at year end are not accounted for as expenditures or liabilities, but as a constraint imposed on fund balance. As of December 31, 2025, the county's General Fund has a total of $5,016,547 in encumbrances, which are reported as assigned fund balance on the governmental fund balance sheet. Encumbrance balances by major funds and non-major funds, and classification of fund balance used to liguidated them as of December 31, 2025 are:

	Restricted	Committed	Assigned	Total
General Fund	$ -	$ -	$ 5,016,547	$ 5,016,547
Public Works	23,461,939	-	-	23,461,939
Capital	-	5,537,106	-	5,537,106
Non Major	10,500	-	-	10,500
Total	$ 23,472,439	$ 5,537,106	$ 5,016,547	$ 34,026,092

11. Net Position

Net position represents the difference between assets and liabilities. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition construction of improvements of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

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

12. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2 - Stewardship, Compliance, and Accountability

1. Budgetary information

An annual budget and appropriation ordinance is adopted by the Board of County Commissioners in accordance with the Colorado State Budget Act and Weld County Home Rule Charter. The budget is prepared on a basis consistent with generally accepted accounting principles. Budgets are established for all Governmental funds, Internal Service funds and the Enterprise Fund. The accounting system is employed as a budgetary management control device during the year to monitor the individual departments. The fund level is the level of classification at which expenditures may not legally exceed appropriations, except for the General Fund where the department level of expenditures cannot legally exceed appropriations. During the year, several supplemental appropriations were necessary. All annual appropriations lapse at year end.

The Director of Finance and Administration is authorized to transfer budgeted amounts within departments of each fund. Any revisions that alter the total appropriation for a fund or for any General Fund department must be approved by the County Commissioners through a supplemental appropriation ordinance. During 2025, one supplemental appropriation ordinance was enacted. Budget amounts reported in the accompanying required supplemental information reflect these supplemental appropriations.

2. Excess of expenditures over appropriations

Excesses of expenditures over appropriations in the Social Service fund resulted from the close out of COVID community support programs and those additional expenses were not included in the original budget. Human Service fund revenues exceeded expectations, allowing for expenses to exceed appropriations. The Law Enforcement Authority funds budget is based on anticipated property taxes that are used to provide public safety services. Projected revenues from specific ownership were lower than actual revenues leading additional public safety expenditures.

In the Internal Service funds expenditures exceeded appropriations in Phone Services Fund from additional parts and services to support the phone system.

Note 3 - Equity in Pooled Cash and Investments

1. Cash and Investments

Cash and investments held by the Treasurer's office at December 31, 2025 as reported by the financial institutions, consisted of the following:

Deposits			$ 40,226,000
LGIP			
Deposits			397,010,433
Investments:	CORP	56,549,725	
	FFCB	44,822,920	
	FHLB	27,074,123	
	USNTS	453,709,831	
	IBRD	22,810,180	
	MMA	2,537,573	
	REC	19,544	
			607,523,896
		Total	$1,044,760,329

Cash and investments held by the Treasurer's office at December 31, 2025, excluding outstanding warrants, reported in government-wide and E911 Authority, and Fiduciary Funds consisted of the following:

Government-wide	$ 998,388,755
E911 Authority and Fiduciary Funds	28,779,146
Total	$1,027,167,901

Cash and investments of $56,607,543 in the Weld County Trust Fund are held in trust with the Weld Trust, a Colorado nonprofit corporation recognized by the Internal Revenue Service as an exempt charitable organization under Internal Revenue code section 501(c)(3), for charitable purposes to benefit the citizens of Weld County. The note receivable of $11,920,406 in the Weld Trust Fund are also held in trust with the Weld Trust and is not expected to be collected within one year.

2. Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all local governments deposit cash in eligible public depositories. Eligibility is determined by state regulations. The State regulatory commissioners regulate the eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institutions 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 fair value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2025, the County had deposits of $7,502,058 collateralized with securities held by the financial institutions' agents but not in the County name.

Note 3 - Equity in Pooled Cash and Investments

3. Investments

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

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Money Market Funds in Bank Account

The County has no provisions in its investment policy that would further limit investment choices. At December 31, 2025, the County had the following investments:

Investment Maturities (in Years) at market value per GASB 40 report from the cunty investment advisor.

1 year or less (LIGP)	$ 397,010,433
1 year or less	58,958,524
1 3- years	304,945,035
3-5 years	258,141,858
	$1,019,055,850

4. Credit Risk

State statutes limit investments in U.S. Agency securities to the highest rating issued by nationally recognized statistical rating organizations (NRSROs). On December 31, 2025, the County investments in the Federal Farm Credit Bank, Federal Home Loan Bank, International Bank for Reconstruction and Development, Corporate Bonds and United states Treasury Bonds were rated AAA by Standard & Poor's. Money Market Funds were managed by Wells Fargo Bank in accordance with state regulations pledged at 102% Government Guaranteed Bonds and are AAA rated.

5. Concentration of Credit Risk

State statute does not limit the amount the County may invest in one issuer. On December 31, 2025, the County's investments in Federal Farm Credit Bank, Federal Home Loan Bank, International Bank for Reconstruction and Development, Corporate Bonds and United states Treasury Bondsn and Development and Money Market 7.0%, 4.4%, 3.7%, 5.8%, 77.4%, and 0.7%, respectively of the County's total investments.

6. Interest Rate Risk

State Statutes limit the maximum maturity date unless an exception is made by the county commissioners, which does not exist at the present time, to five years. The weighted average maturity in the portfolio on December 31, 2025, was 1.66 years. This factor combined with the high-quality credit risk of the portfolio limit interest rate risk to a very small percentage of the portfolio. In fact, at year end the average mark-to-the-market was within one percent of the county's basis.

Note 3 - Equity in Pooled Cash and Investments

7. Money Market Funds in Bank Account

The County had $614,993,059 invested in overnight pooled money with Wells Fargo on December 31, 2025. The County's investment at Wells Fargo is a direct obligation of the bank and the funds are maintained in a money market account earning a negotiated rate of return. The collateral for this account is in an undivided interest against a pool of U.S. Government securities meeting the PDPA requirements of the State of Colorado, which is administered under the State's Banking Division. The fair value of all of the funds shares are the same and are priced at one dollar and are liquid daily. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the participating governments

The money market funds listed above are at fair market valueand reflect the daily procing and liquidity at the close of business on December 31, 2025. The fixed investmetns wer valued on on December 31, 2025 at $614,993,059, which is a level 2 value supplied by our custodial bank. .

8. Restricted Cash

The December 31, 2025 restricted cash balance of $1,251,986 is made up of $65,000 advanced to cover insurance claims and $1,186,986 that must be used in accordance with the Conservation regulations set by the lottery authority.

9. Component Units

The carrying balance of the Housing Authority's cash deposits was $690,278 at December 31, 2025. Bank and investment balances before reconciling items were $792,693 at that date, the total amount of which was fully insured by depository insurance or secured with collateral held by the Authority's agent in its name.

Deposits consist of the following:		
Checking, money Market and savings account	$	792,693

Restricted cash of $102,415 consists of escrow.

The available cash balance of $628,022 for the E911 authority is included in the Agency and E911 Authority and Fiduciary Funds Cash balance of $28,779,146 held at the Weld County Treasurer's Office listed above.

10. Fair Value Reporting

Facts and Assumptions

The County holds investments that are measured at fair value on a recurring basis. Because investing is not a core part of the County's mission, the County determines that the disclosures related to these investments only need to be disaggregated by major type. The County chooses a narrative format for the fair value disclosures.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

All government agency bonds are priced by our custodian bank, US Bank, at year end using the market pricing matrix for significant other observable bonds.

Note 3 - Equity in Pooled Cash and Investments

Fair Value Reporting

Commingled Funds

The local government investment pool includes investments in U.S. Treasury securities, federal instrumentality securities, agency securities, repurchased agreements, collateralized bank deposits, highest rated commercial paper, rated at the time of purchase, by nationally recognized statistical rating organizations that regularly rate such obligations, and highly rated corporate bonds. The portfolios weighted average maturity is less than 60 days. Portfolio securities were priced to market on a daily basis. Funds are available for withdrawal daily.

The money market funds include four money market funds, two that are local government investment pools under the statutes of Colorado and two that are 2-A7-like that invest in U.S. Treasury securities, federal instrumentality securities and agency securities. Unitized mutual funds are reported at fair value based on the net asset value of the shares/units held on December 31, 2025 as provided by the fund administrators. All investments contained in the mutual funds are valued in accordance with the authoritative guidance on fair value measures and disclosures. Funds are available for withdrawal daily.

Fair Value Disclosure

The assets held in Level 1 securities have either daily liquidity at that valuation or are the actual current pricing for the same securities.

Level 2 securities are listed as of the last business day of the year. They are measured by a third party custodian utilizing actual security transactions of the same rating and structure as of that point in time of similar securities. These measurements then form the basis for the current value of those holdings in the portfolio as if they were to be traded at that moment. There has been no significant or material change in the value of Level 2 assets over the preceding year.

Investments measured at fair value as of December 31, 2025 consisted of the following measured in millions of dollars:

	December 31, 2025	Level 1	Level 2
Investments Measured at Fair Value			
Money Market	$ 399,548,006	$ 399,548,006	$ -
Currency	19,543	19,543	-
AGENCY	73,084,267	3,084,267	73,084,267
CORPORATE	57,547,349	57,547,549	-
NON-US GOV	23,091,711	-	23,091,711
US GOV	461,269,732	-	461,269,732
Total Investments by Fair Value	$ 1,014,560,608	$ 460,199,365	$ 557,445,710

Investments Measured by Net Asset Value	
Commingled Funds:	
Recievable	$ 19,543
First American Government	2,537,573
CSAFE	50,494,748
Colo Trust	173,254,311
Public Financial Management	173,261,373
Total by Net Asset Value	$ 399,567,548

Note 4 - Inter-fund Transactions

Due to/from other funds:Internal Services

The County reports inter-fund balances between many of its funds. Some of the balances are considered immaterial and are aggregated into a single column or row. The sum of all balances presented in the table agrees with the sum of interfund balances presented in the balance sheet for governmental and proprietary funds. The balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Interfund balances are generally expected to be repaid within one year of the financial statement date.

Receivable Fund	Payable Fund	
General Fund	General Fund	$ 4,113
	Non-Major	8,172
	Internal Services	29,905
Public Works	General Fund	100
Capital Fund	General Fund	151
Social Services	General Fund	335
	Non-Major	115,935
Non-Major	Social Services	57,393
Internal Service	General Fund	3,294
	Public Works	700
	Social Services	3,309
	Non-Major	2,307
	Internal Service	13
		$ 225,727

Transfers in/out

Transfers are indicative of funding for capital projects or subsidies of various County operations and re-allocation of special revenues. The following schedule summarizes the County's transfer activity. Transfer in 2025 consisted of the General Fund subsidy of the Health Department, transfers to the Social Service and Human Service funds for welfare and economic assistance, and Fleet Services for equipment purchases. Additional transfers were made from the Solid Waste fund to support various county programs.

	Transfer From: General Fund	Non-Major Governmental	Total
Transfer To:			
General Fund	$ -	$ 85,000	$ 85,000
Social Services	56,700	-	56,700
Non-Major Government	4,174,841	852,435	5,027,276
	$ 4,231,541	$ 937,435	$ 5,168,976

Note 5 - Allowance for Uncollectible Accounts Receivable

The allowance for uncollectible receivables consists of the following at December 31, 2025:

Fund Type	Allowance for Uncollectible
General	$ 89,646
Public Works	7,717
Social Services	7,225
Contingent	2,124
Capital Expenditures	38,501
Internal Service	3,568
Total	$ 148,781

Note 6 - Lease Receivable

In 2014, Weld County purchased an office building at 827 7th Greeley Colordo. At the time the county assumed the agreements as the lessor for the buildings office space. There are five tenats remaining with current agreements. The agreements, including possible extentions are set to expire on June 30, 2026, July 31, 2028, August 31, 2029, December 31, 2029, and December 31, 2039.

In 2014, Weld County purchased an office building at 827 7th Greeley Colordo. In 2015 the county entered into an agreement as a lessor for communications equipment on a tower at that location. The agreement, including possible extenstions are set to expire on December 31, 2030.

In 2014, Weld County purchased an office building at 827 7th Greeley Colordo. In 2015 the county entered into an agreement as a lessor for patio space at that location. The agreement, including possible extenstions are set to expire on May 30, 2026.

Principal and interest are expected to mature as follows:

Year	Payments	Principal	Intrest
2026	$ 313,448	$ 260,723	$ 52,725
2027	319,046	251,979	67,067
2028	305,617	229,682	75,935
2029	268,354	191,541	76,813
2030	145,260	93,275	51,985
2031-2035	710,396	390,109	320,286
2036-2039	612,891	266,142	346,749
	$ 2,675,012	$ 1,683,451	$ 991,560

Note 7 - Capital Assets

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

	Beginning Balance	Increases	Decreases	Transfers In (Out)	Ending Balance
Governmental activities					
Capital Assets not being depreciated					
Land and water rights	$ 23,270,727	$ 14,135,725	$ -	$ -	$ 37,406,452
Intangible Assets	8,910,545	126,177	263,974	(547,283)	8,225,465
Gravel Roads	46,244,574	4,593,824	-	-	50,838,398
Construction in progress	33,690,188	58,565,238	-	(39,046,139)	53,209,287
Total capital assets not being depreciated	112,116,034	77,420,964	263,974	(39,593,422)	149,679,602
Right to use assets being amortized					
Software	6,864,898	503,104	-	-	7,368,002
Total right to use assets being amortized	6,864,898	503,104	-	-	7,368,002
Less accumulated amortization					
Software	2,822,262	1,802,319	-	-	4,624,581
Total accumulated amortization	2,822,262	1,802,319	-	-	4,624,581
Total right to use assets being amortized	4,042,636	(1,299,215)	-	-	2,743,421
Capital assets being depreciated:					
Buildings	260,605,060	5,349,402	1,943,345	6,573,694	270,584,811
Improvements	19,302,716	203,597	-	2,260,385	21,766,698
Equipment	112,799,527	12,242,405	3,267,430	6,857	121,781,359
Infrastructure	733,589,024	6,884,045	6,390,330	30,752,486	764,835,225
Total capital assets being depreciated	1,126,296,327	24,679,449	11,601,105	39,593,422	1,178,968,093
Less accumulated depreciation					
Buildings	86,899,208	8,058,139	1,242,743	-	93,714,604
Improvements	8,209,877	962,212	-	-	9,172,089
Equipment	73,366,237	8,889,714	2,917,482	-	79,338,469
Infrastructure	497,472,978	36,075,555	4,581,960	-	528,966,573
Total accumulated depreciation	665,948,300	53,985,620	8,742,185	-	711,191,735
Total capital assets being depreciated, net	460,348,027	(29,306,171)	2,858,920	39,593,422	467,776,358
Governmental activities capital assets, net	$ 576,506,697	$ 46,815,578	$ 3,122,894	$ -	$ 620,199,381

Note 7 - Capital Assets

	Beginning Balance	Increases	Decreases	Transfers In (Out)	Ending Balance
Business-type activities:					
Capital assets being depreciated:					
Buildings	$ 3,906,509	$ -	$ -	$ -	$ 3,906,509
Equipment	103,749	-	-	-	103,749
Total capital assets being depreciated	4,010,258	-	-	-	4,010,258
Less accumulated depreciation					
Buildings	635,433	86,366	-	-	721,799
Equipment	78,948	6,200	-	-	85,148
Total accumulated depreciation	714,381	92,566	-	-	806,947
Total capital assets being depreciated, net	3,295,877	(92,566)	-	-	3,203,311
Business-type activities capital assets, net	$ 3,295,877	$ (92,566)	$ -	$ -	$ 3,203,311
Housing Authority					
Capital Assets not being depreciated					
Land	$ 64,440	$ -	$ -	$ -	$ 64,440
Capital Assets not being depreciated	64,440	-	-	-	64,440
Capital assets being depreciated:					
Equipment	61,934	1,936	-	-	63,870
Buildings	365,161	7,650	-	-	372,811
Total capital assets being depreciated	427,095	9,586	-	-	436,681
Equipment	48,801	84	-	-	48,885
Buildings	26,626	-	-	-	26,626
Total accumulated depreciation	75,427	84	-	-	75,511
Total capital assets being depreciated, net	351,668	9,502	-	-	361,170
E-911 capital assets, net	$ 416,108	$ 9,502	$ -	$ -	$ 425,610

Note 7 - Capital Assets

The $2,743,421 asset net of accumulated amortization includes the following subscription-based information technology systems. Accela Civic Live platform for online access to the county permits with a current agreement set to expire March 30, 2026. Microsoft365 for access to Microsoft application with a current agreement set to expire March 31, 2026. Environmental Systems Research Institute, Inc for geographical information systems mapping software with a current agreement set to expire April 27, 2027. Eagleview Pictometry Internation Corporation for geographical information systems aerial imagery with a current agreement set to expire June 17, 2030.

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

Governmental activities:	
General government	$ 3,943,676
Public Safety	5,119,483
Streets and Highways	37,058,033
Economic Assistance	19,259
Culture and Recreation	5,364
Health and Welfare	822,394
Capital Assets held by government's internal service funds are charged to the various functions based on their usage of the assets	7,017,411
Total depreciation expense - governmental activities	$ 53,985,620
Business-type activities	
Regional Forensic Laboratory	$ 92,566
Component Units	
Housing Authority	$ 84

Note 8 - Risk management and insurance:

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; and errors or omissions. These activities are accounted for in the Insurance Fund, an internal service fund. A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable.

Insurance coverages have not been significantly reduced from prior years and settlements have not exceeded insurance coverage in the past three years.

The County manages risks of loss through a combination of commercial insurance, participation in a public entity risk pool, (See Note 1) and self-insurance. These activities are accounted for in the Insurance Fund, an internal service fund.

The County provides health, dental and vision insurance benefits to employees, which are funded by employee and employer contributions. These activities are accounted for in the Health Insurance Fund, an internal service fund.

Workers' Compensation coverage is partially self-insured, with insurance coverage of a $750,000 self-insured retention. Estimated liabilities for claims made and claims incurred but not reported (IBNR) at year-end are shown as accrued liabilities in the fund. These estimates are based upon a third-party administrator's review of claims and actuarial projections from historical claims data. Changes in the balances of claims liabilities during the current and prior years are as follows:

	2024	2025
Unpaid Claims - Beginning	$ 777,455	$ 997,072
Incurred Claims (Includes IBNR's)	471,457	1,358,708
Claims Paid	(251,840)	(829,484)
Unpaid Claims - Ending	$ 997,072	$ 1,526,296

Note 8 - Risk management and insurance:

The Insurance Internal Service Fund provides protection against losses involving County property, equipment, and liability. Reserves within the fund support higher deductible or self-insured retention level against loss. Payments to CAPP for coverage under the insurance pool are shown as expenses in the Insurance Internal Service Fund. Estimated liabilities under the $125,000 self-insured retention for claims made and claims incurred but not reported (IBNR) at year-end are shown as accrued liabilities in the fund. These estimates are based upon CAPP's claim administrator's review of claims and actuarial projection from historical claims data. Changes in the balances of claims liabilities under the $125,000 self-insured retention during current and prior years are as follows:

	2024	2025
Unpaid Claims - Beginning	$ 333,574	$ 566,768
Incurred Claims (Includes IBNR's)	986,150	1,724,479
Claims Paid	(752,956)	(1,535,751)
Unpaid Claims - Ending	$ 566,768	$ 755,496

The Health Insurance Internal Service Fund covers the county's dental and vision reimbursement plan. The plan is not an insurance program, but rather an employee reimbursement plan that closes out each year on December 31, for services received on or before that date. No outstanding claims or incurred but not reported liabilities exist for year-end.

In addition the Health Insurance Internal Service Fund as of January 1, 2006, covers the county's health insurance program. The plan is a self funded employee health benefit plan with a specific deductible amount of $100,000 per individual, and an aggregate excess loss insurance policy that has both a monthly attachment point and an annual cumulative attachment limit with a terminal attachment point. Attachment points are calculated based upon enrollment. Changes in the balance of the claims liability during the current year are as follows:

	2024	2025
Unpaid Claims - Beginning	$ 5,859,686	$ 4,427,581
Incurred Claims	22,387,370	24,762,910
Claims Paid	(23,819,475)	(26,070,491)
Unpaid Claims - Ending	$ 4,427,581	$ 3,120,000

Note 9 - Long-Term Debt:

Weld County has no general bonded indebtedness. In accordance with Section 30-35-201 CRS, 1973, the County's general bonded indebtedness is limited to 3% of the assessed valuation, or $605,336,090 at December 31, 2025.

The County has issued industrial revenue bonds for the purpose of financing capital projects of several private enterprises. Under terms of a financing agreement, the bonds are sold to a bank, the private enterprise assumes full responsibility for repayment of the debt, and the County is released from any liability for repayment. Industrial revenue bonds outstanding as of December 31, 2025 totaled $1,984,809.

Note 9 - Long-Term Debt:

Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2025, was as follows, the balances, additions and reductions are listed by the funds where the liability is accrued and liquidated.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Compensated absences					
General Fund	$ 5,191,556	$ 448,955	$ 345,672	$ 5,294,839	$ 259,808
Public Works	1,265,666	133,386	71,527	1,327,525	77,389
Social Services	1,585,229	32,966	127,197	1,490,998	66,593
Public Health	340,159	53,449	17,447	376,161	14,504
Human Services	432,049	60,723	29,607	463,165	27,420
Total governmental	$ 8,814,659	$ 729,479	$ 591,450	$ 8,952,688	$ 445,714

Note 10 - Weld County Retirement Plan:

A. Summary of Significant Accounting Policies

Reporting Entity

The Plan is included in the reporting entity of the County as a fiduciary fund in the Annual Comprehensive Financial Report. The operation of the plan is accounted for in the Weld County Retirement Fund, as a pension trust. Complete financials can be obtained at the Weld County Treasurer's office

Weld County Treasurer's Office
1400 North 17th Avenue
Greeley, CO 80631

Basis of Accounting

The Plan uses the accrual basis of accounting. Employee and employer contributions are recognized as revenues in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with terms of the Plan.

Cash & Cash Equivalents

The Colorado Public Deposit Protection Act (PDPA) required that all local governments deposit cash in eligible public depositories. Eligibility is determined by state regulations. The State regulatory commissioners regulate the eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institutions 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 Plan had cash and cash equivalents of $19,260,471 collateralized with securities held by the financial institutions' agents but not in the County name.

Note 10 - Weld County Retirement Plan:

Investments

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. The securities that are not traded on national/international exchanges are valued at fair value provided by investment managers.

GASB No. 40 Disclosures

The Weld County Retirement Plan adopted GASB Statement No. 40, *Deposit and Investment Risk Disclosures - an amendment of GASB Statement No. 3,* for the year ended December 31, 2007. Statement No. 40 establishes additional disclosure requirements addressing common deposits and investment risks related to credit risk, concentration of credit risk, interest rate risk, and foreign currency risk. As an element of interest rate risk, this statement requires certain disclosures of investments that have fair values that are highly sensitive to changes in interest rates. Deposit and investment policies related to the risks identified in this statement also are required to be disclosed.

Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. Actual results could differ from these estimates. Actuarially determined future benefit payments require the use of significant estimates. The Plan believes that the techniques and assumptions used in establishing these estimates are appropriate.

B. Plan Description

The Weld County Retirement Plan (Plan), a component unit of Weld County, is a single employer defined benefit pension plan administered by a five-member retirement board. The decision that the Plan is a component unit of Weld County was made by applying the criteria set forth in accounting principles generally accepted in the United States of America (GAAP). The basic criteria for this decision is that Weld County and its elected officials are accountable for the Plan. Two board members are elected by the Weld County employees, two are outside citizens appointed by the Board of County Commissioners and the other member is the Weld County Treasurer. The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. All full-time employees, except officers and employees of the Health Department, are required to participate in the Plan. Cost-of-living adjustments are provided to members and beneficiaries at the discretion of the Retirement Board. The Board of County Commissioners and the Retirement Board maintain the authority to establish and amend benefit provisions of the Plan.

Membership of the Plan consisted of the following at January 1, 2024 and 2025, the dates of the latest actuarial valuations:

	2024	2025
Retirees and beneficiaries currently receiving benefits	778	812
Terminated employees entitled to benefits but not yet receiving them	295	350
Active plan members	824	824
Total Vested Members	1,897	1,986
Nonvested	779	871
	2,676	2,857

Note 10 - Weld County Retirement Plan:

C. Contributions

The contribution requirements of plan members and the County are established and maintained by the Board of County Commissioners. Plan members were required to contribute 9.00% from January 1, 2024 to December 31, 2024, and January 1, 2025 to December 31, 2025. The County is required to contribute at an actuarially determined rate, which was 12.5% from January 1, 2024 to December 31, 2024, and January 1, 2025 to December 31, 2025. Administrative costs of the Plan are primarily financed and recorded through the County's General Fund. Administrative costs financed through the Plan's earnings in prior years are being reimbursed by the County's General Fund and recorded as reimbursement of prior year expenditures.

D. Benefits Provided

All full time employees are eligible to participate in the Plan. Benefits vest after completing five years of credited service. Vested employees may retire with a reduced benefit after age 55 with five years of Credited Service. Unreduced benefits are provided at age 65 (age 62 with 8 years of credited service for Tier 1). Full benefits are also available after age 55 when age plus service total at least 80 (75 for Teir 1). The monthly benefit is determined as follows:

- Tier 1: 2.75% of Average Monthly Compensation times Credited Service, payable as a 10 year certain life annuity.
- Tier 2: 2.0% of Average Monthly Compensation times Credited Service, payable as a life annuity.
- Tier 3: 1.9% of each year's compensation is used to determine the number of Variable Benefit Units (VBUS) earned each year. The initial Value of a VBU was $10.00 on January 1, 2010. The VBU is adjusted every January 1 for actual market investment performance compared to a 5% assumed rate of return (i.e. 1.00 plus actual rate of return, divided by 1.05. Payable as a life annuity.
    - Minimum Benefit - $25 per year of credited service (only applies to Tiers 1 and 2)
    - Maximum Benefit - 82.5% of the 12 highest consecutive months compensation with in the last 120 months. (only applies to Teirs 1 and 2)
    - Average Monthly Compensation - Total compensation received during the 36 highest paid calenda months of the Credited Service within the last 120 months of credited service, divided by 36.

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Note 10 - Weld County Retirement Plan:

E. Pension Liability (Asset)

The components of the net pension liability (asset) of the Plan at December 31, 2025 based on a December 31, 2024 measurment date were as follows:

Total Pension Liability	$487,778,971
Plan fiduciary net position	515,879,461
County's net pension asset	(28,100,490)
Plan fiduciary net position as a percentage of the total pension liability (aset)	105.8 %
Covered employee payroll	144,313,264
County's net pension asset as a percentage of employee covered payroll	(19.5)%

Actuarial assumptions: The total pension liability (asset) as of December 31, 2024 measurement was determined by an actuarial valuation as of January 1, 2025, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.2%
Salary Increases	4.25% - 9.5%
Investment Rate of Return *	5.90%
* Net of investment and administrative fees, including inflation previously 6.5%	

Mortality rates were based on the 105% of Pub-2010 Safety amount-weighted Mortality Table (Employee for pre-retired, Healthy Retiree for post-retirement) for males and Pub-2010 General Amount-weighted Mortality Table (Employee for pre-retired, Healthy Retiree for post-retirement) for females, with the adjustments for mortality improvements based on Scale MP-2019.

The long-term expected rate of return on pension plan investments was determined using a building-block method which expected future real rates of return (expected returns, net of inflation) are developed for each major class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation, and subtracting expected investment expenses and risk margin. The target allocation (approved by the board) and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expense, used in the derivation of the long term expected investment rate of return assumption as of the December 31, 2024 measurement date are summarized in the following table:

	Target Allocation	Long-Term Expected Real Rate of Return
Public Developed Market Equity	28.00%	6.30%
Public Emerging Markets Equity	2.00%	7.47%
Private Equity	0	0
Fixed Rate debt	25.00%	2.48%
Floating Rate Public Debt	0.00%	2.09%
Private Credit	15.00%	4.41%
Core Equity Real Estate	15.00%	4.41%
Value-Added Private Equity Real Estate	5.00%	8.79%
Total	100%	

Note 10 - Weld County Retirement Plan:

E. Pension Liability (Asset)

Discount rate: The discount rate used to measure the total pension liability was 5.90% as of December 31, 2024. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that the County contributions will be made at the current employer contribution rates. For this purpose, only employer contributions that are intended to fund benefits for current plan members and their beneficiaries were included. Projected employer contributions that are intended to fund the service costs for future plan members and beneficiaries, as well as projected contributions from future plan members are not included. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments applied to all periods of projected benefit payments to determine the total pension liability as of December, 31, 2024.

Sensitivity of the net pension liability (asset) to changes in the discount rate: The following presents the net pension liability (assert) of the Plan, calculated using the discount rate of 5.90%, as well as what the Plan's net pension liability (asset) would be if it were calculated using a discount rate that is 1- percentage-point lower (4.90%) or 1 -percentage-point higher (6.90%) than the current rate:

	1% Decrease (4.90%)	Current Discount Rate (5.90%)	1% Increase (6.90%)
Net Pension Liability (Asset)	$ 31,346,445	$ (28,100,490)	$ (77,255,533)

Note 10 - Weld County Retirement Plan:

E. Pension Liability (Asset)

For the year ended December 31, 2024 the County of Weld recognized pension expense of $15,860,209, this amount is included in the combined $16,542,167 pension expense for the Weld County Retirement Plan and the proportional share of the Local Government Division Trust fund recognized on the government wide statement of activities. At December 31, 2024, the County of Weld reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Difference Between Expected and actual experience	$ 14,384,075	$ 57,503
Change Of Assumptions	6,848,912	-
Net difference between projected and actual earning on pension investments	7,336,415	-
Contributions made subsequent to the measurement date	18,683,235	-
Total	$ 47,252,637	$ 57,503

$18,683,235 reported as deferred outflows of resources related to pension, resulting from contributions subsequent to the measurement date prior to the end of the fiscal year, will be recognized as a reduction of the net pension liability reported in the County's fiscal report for the year ended December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as follows:

2026	$ 12,162,329
2027	16,301,741
2028	(2,681,283)
2029	1,160,761
2030	1,568,351
	$ 28,511,899

Note 10 - Weld County Retirement Plan:

F. Investments and Certain Risk Factors

There are many factors that can affect the value of investments. Some, such as custodial risk, concentration of credit risk and foreign currency risk may affect both equity and fixed income securities. Equity securities respond to such factors as economic conditions, individual company earnings performance, and market liquidity, while fixed income securities are particularly sensitive to credit risks and changes in interest rates. The Retirement Board, which is responsible for oversight of the Plan, has established investment policies (which does not include a formal policy that limits maturities for fixed income investments to limit interest rate risks) to provide the basis for the management of a prudent investment program appropriate to the particular fund types.

The policy addresses investment objectives, responsibilities, asset allocation strategy, investment guidelines and review standards.

All investments are part of mutual funds as listed below and therefore are not considered to be exposed to custodial risks.

Investments, at fair value, were as follows at December 31, 2024 and 2025:

	2024	2025
Equity	$237,337,536	$316,119,137
Fixed Income	201,857,967	202,610,079
Real Property	56,615,533	31,220,786
Money Market	9,301,566	6,987,000
	$505,112,602	$556,937,002

Foreign currency risk is defined as any deposits or investments that are denominated foreign currencies, which bear a potential risk of loss arising from changes in currency exchange rates. The Plan has no direct holdings which give rise to foreign currency risk. However, some of the externally managed funds have investments which are denominated in foreign currencies.

G. Plan Changes and Termination Provision

The Retirement Board and the County Commissioners intend to continue the Plan indefinitely, however provisions in the Plan allow for changes, including termination of the Plan. Any changes to the Plan must be for the exclusive benefit of the eligible employees of Weld County and their beneficiaries.

If the Plan is terminated, participants would stop earning additional benefits, contributions to the retirement fund would cease, and the investments in the retirement fund would be converted to cash and funds would be allocated to the affected participants of the Plan. First, members or their beneficiaries would receive the total of their accumulated contributions (including the accumulated value of the amount paid for purchased service credit, if any). Then, any remaining funds would be allocated on a pro-rata basis in accordance with the Plan document. Benefits may be paid in cash or nontransferable annuity contracts. No funds may be returned to the County unless all liabilities to members or their beneficiaries have been satisfied. The Retirement Board would determine how the benefits are to be paid.

Note 10 - Weld County Retirement Plan:

WELD COUNTY RETIREMENT PLAN

SCHEDULE OF CHANGES IN PLAN NET PENSION LIABILITY

Total pension liability (asset)	
Service Cost	$ 15,696,918
Interest	26,584,038
Change In Benefit Term	2,639,173
Difference Between Expected and Actual Experience	12,579,951
Benefit Payments, Including Refunds of Employee Contributions	(24,767,148)
Net change in total pension liability	$ 32,732,932
Total pension liability - beginning	455,047,039
Total pension liability - ending (a)	487,779,971
Plan fiduciary net position	
Contributions - Employer	18,039,158
Contributions - Employee	12,987,730
Net Investment Income	34,422,330
Benefit Payments, including refunds of employee contributions	(24,767,148)
Administrative expenses	(121,900)
Net Change in plan fiduciary net position	40,560,170
Plan net position - ending (b)	40,560,170
County's net pension liability (asset) - ending (a)-(b)	(28,100,490)
Plan fiduciary net position as a percentage of the total pension liability (asset)	105.8 %
Covered Payroll	144,313,264
County's net pension liability (asset) as a percentage of covered payroll	19.4 %

Note 11 - Blended Unit Pension Disclosure

A. Defined Benefit Pension Plan

Summary of Significant Accounting Policies

County of Weld employees of the Weld County Department of Public Health and Environment participate in the Local Government Division Trust Fund (LGDTF), a cost-sharing multiple-employer defined benefit pension fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the LGDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the Pension Plan

Eligible employees of the County of Weld Department of Public Health and Environment are provided with pensions through the Local Government Division Trust Fund (LGDTF)—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report that can be obtained at www.copera.org/investments/pera-financial-reports .

PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA Benefit Structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit
- The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50% or 100% on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

Note 11 - Blended Unit Pension Disclosure

General Information about the Pension Plan

Upon meeting certain criteria, benefit recipients who elect to receive a lifetime retirement benefit generally receive post-retirement cost-of-living adjustments (COLAs), referred to as annual increases (AI) in the C.R.S. Subject to the automatic adjustment provision (AAP) under C.R.S. 24-51-413, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007 will receive the maximum annual increase of 1.00%, unless adjusted by the automatic adjustment provisions. Eligible benefit recipients under PERA benefit structure who began membership on or after January 1, 2007 will receive the lessor of the annual increase of 1.00% or the average increase of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed the a determined increase that would exhaust 10% of PERA's Annual Increase Reserve (AIR)for the LGDTF. The AAP may raise or lower the aforementioned annual increase by up to .25% based on the parameters specified in C.R.S. 24-51-413.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the retirement benefit formula(s) shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

As of December 31, 2025 eligible employees and County of Weld Department of Public Health and Environment are required to contribute to the LGDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, et seq and C.R.S. § 24-51-413. Eligible employees are required to contribute 9.0% of their PERA-includable salary from January 1, 2024 through December 31, 2024, and 9.00% of their PERA-includable salary from January 1, 2025 through December 31, 2025. Employer contribution rates for the period are summarized in the table below:

	January 1, 2025 - December 31, 2025	January 1, 2024 - December 31, 2024
Employer Contribution Rate *	11.00 %	11.00 %
Amount of Employer Contributions apportioned to the Health Care Trust Fund as specified in C.R.S. 24-51-208(1)(f) *	(1.02)%	(1.02)%
Amount Apportioned to the LGDTF *	9.98 %	9.98 %
Amortization Equalization Disbursement (AED) as specified in C.R.S. 24-51-411 *	2.20 %	2.20 %
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. 24-51-411 *	1.50 %	1.50 %
Defined Contribution Supplement as specified in C.R.S. 24-15-415	0.11 %	0.08 %
Total Employer Contribution Rate to the LGDTF 1	13.79 %	13.76 %

Employer contributions are recognized by the LGDTF in the period in which the compensation becomes payable to the member and the County of Weld is statutorily committed to pay the contributions to the LGDTF. Employer contributions recognized by the LGDTF from County of Weld were $1,225,827 the year ended December 31, 2024.

Note 11 - Blended Unit Pension Disclosure

Pension Liabilities, Expense, and Related Deferred Outflows and Inflows of Resources

At December 31, 2025 the County of Weld reported a pension liability of $3,988,387 roportionate share of the net pension liability. The net pension liability was measured as of December 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023 Standard update procedures were used to roll forward the total pension liability to December 31, 2024 The County of Weld proportion of the net pension liability was based on County of Weld contributions to the LGDTF for the calendar year 2024 relative to the total contributions of participating employers to the LGDTF.

At December 31, 2024 the County of Weld proportion was .6 percent, which was .3 percent lower than its proportion measured as of December 31, 2023.

For the year ended December 31, 2025 the County of Weld recognized pension expense of $924,040, this amount is included in the combined $16,784,249 expense for the Weld County Retirement Plan and the proportional share of the Local Government Division Trust Fund recognized on the government wide statement of activities. At December 31, 2024, the County of Weld reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 416,709	$ -
Change Of Assumptions or other inputs	162,981	-
Net Difference between projected and actual earnings on pension investments	519,678	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	1,158,035	
Total	$ 2,257,403	$ -

$1,158,035 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date prior to the end of the fiscal year, will be recognized as a reduction of the net pension liability reported in the County's fiscal report for the year ended December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows.

2026	$ 1,010,529
2027	1,316,691
2028	(879,615)
2029	(348,237)
	$ 1,099,368

Note 11 - Blended Unit Pension Disclosure

Pension Liabilities, Expense, and Related Deferred Outflows and Inflows of Resources

The total pension liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost Method	Entry Age
Price Inflation	2.30%
Real Wage Growth	0.70%
Wage Inflation	3.0%
Salary increases, including wage inflation	3.20%-11.30%
Long-term investment Rate of Return, net of pension plan investment expenses, including price inflation	7.25%
Discount Rate	7.25%
Future Post -retirement benefit increases:	
PERA Benefit Structure hired prior to 1/1/2007; and DPS benefit structure (automatic)	1.00%
PERA Benefit Structure hired after 12/31/2006 (ad hoc, substantively automatic)	Financed by annual increase reserve

The mortality tabels described below are generational mortality tables developed on a benefit weighted basis.

Pre-retirement mortalitiy assumptions for memebers were based upon the PubG-2010 Employee Table with generational projections using the MP-2019.

Post-retirement non-disabled mortality assumptions for members were based on the PubG-2010 Healthy Retiree Table, adjusted as follows:

- Males - 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projections using scale MP-2019.
- Females - 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projections using scale MP-2019..

Note 11 - Blended Unit Pension Disclosure

Pension Liabilities, Expense, and Related Deferred Outflows and Inflows of Resources

Post-retirement non-disabled beneficiary mortality assumptions were based on the PubG-2010 Contingent Survivor Table, adjusted as follows:

- Males - 97% of the rates for all ages, with generational projections using scale MP-2019.
- Females - 105% of the rates for all ages, with generational projections using scale MP-2019.

Disabled mortality assumptions for members were based upon the PubNS-2010 Disabled Retiree Table using the 99% of the rates for all ages with generational projections using the scale MP-2019.

The actuarial assumptions used in the December 31, 2023, valuation were based on the results of the 2020 experience analysis for the period January 1, 2016, through December 31, 2019, and were reviewed and adopted by the PERA Board at the November 20, 2020 meeting.

The long term expected return on plan assets is reviewed as part of regular experience studies preformed at least every five years and asset/liability studies performed every three to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience study report dated October 28, 2020.

Several factors are considered in the evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a long-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term rate of return by weighting the expected future real rates of return by the target asset allocation percentages and then expected inflation.

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Boards November 15, 2019 meeting, and again ath the Board's September 20, 2024 meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target allocation, and best estimates of geometric real rates of return for each major asset class are summarized in the table below.

	Target Allocation	30 Years Expected Geometric Real Rate of Return
Global Equity	51.00 %	5.00 %
Fixed Income	23.00 %	2.60 %
Pritave Equity	10.00 %	7.60 %
Real Estate	10.00 %	4.10 %
Alternatives	6.00 %	5.20 %
Total	100.00 %	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Note 11 - Blended Unit Pension Disclosure

Pension Liabilities, Expense, and Related Deferred Outflows and Inflows of Resources

The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projected cash flow:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of the future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.0 percent.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including the required adjustments resulting from the 2018 and 2020 automatic adjustment provisions assessments. Employee contributions for future members were used to reduce the estimated amount of total service costs for future plan members.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the 2018 and 2020 automatic adjustment provisions assessments. Employer Contributions also include current and estimated future AED and SAED, until the actuarial value unding ratio reaches 103 percent, at which point, the AED and SAED will each drop 0.50 percent every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit Payment and Contributions were assumed to be made at the end of the year.
- As of the December 31, 2024, measurement date, the fiduciary net position and related disclosure components for the Local Government Division reflect payments related to the disaffiliation of the Tri-County Health Department as a PERA-affiliated employer, effective December 31, 2022. The additional disaffiliation payment allocations to the Local Government Division Trust Fund and Health Care Trust Fund were $0.486 million and $0.020 million respectively.

Based on the above assumptions and methods, the Local Government Division Trust Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

Note 11 - Blended Unit Pension Disclosure

Pension Liabilities, Expense, and Related Deferred Outflows and Inflows of Resources

The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of net pension liability	$ 8,729,779	$ 3,988,387	$ 5,076

Pension plan fiduciary net position. Detailed information about the LGDTF's fiduciary net position is available in PERA's annual comprehensive financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Required Supplementary Information - Payables to the Plan

Note 1 - 2024 Changes in Plan Provisions Since 2022.

- As of the December 31, 2024, measurement date, the fiduciary net position and related disclosure components for the Local Government Division reflect payments related to the disaffiliation of the Tri-County Health Department as a PERA-affiliated employer, effective December 31, 2022. The additional employer disaffiliation payments to the Local Government Division Trust Fund and Health Care Trust Fund were $0.486 million and $0.020 million respectively.

Note 2 - 2024 Changes in Plan Provisions Since 2023.

- Salary scale assumptions were altered to better reflect actual experience.
- Rates of termination/withdrawal, retirement and disability were revised to more closely reflect actual experience.
- The PUB-2010 Public Mortality base tables were retained for purposes of active, retired disabled and beneficiary lives, with revised adjustment credibility and gender, where applicable. In addition, the applied generational projection scale was updated to the 2024 adjusted scale MP-2021.
- The estimated administrative expense as a percentage of covered payroll was increased from0.0 percent to 0.45 percent.

Note 11 - Blended Unit Pension Disclosure

B. Defined Contribution Pension Plans

Voluntary Investment Program

Plan Description - Employees of the County of Weld that are also members of the Local Government Division Trust Fund may voluntarily contribute to the Voluntary Investment Program (PERAPlus 401(k), an Internal Revenue Code Section 401(k) defined contribution plan, or Deferred Compensation Plan (PERAPlus 457), an Internal Revenue Code Section 457 deferred compensation plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available annual report which includes additional information on the PERAPlus 401(k) plan and PERAPlus 457 plan. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy - The PERA Plus 401(k) and PERAPlus 457 plans are funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1402 of the C.R.S., as amended. In addition, the County of Weld has agreed to match employee contributions up to 0% of covered salary as determined by the Internal Revenue Service. Employees are immediately vested in their own contributions, employer contributions and investment earnings. For the year ended December 31, 2025, program members contributed $261,567 and County of Weld recognized pension expense and a liability of $0 and $0, respectively, for the PERA Plus 401(k) and PERAPlus 457 plans.

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

A. Summary of Significant Accounting Policies

Weld County Department of Public Health and Environment participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the HCTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

B. General Information About the OPEB Plan

Eligible employees of the Weld County Department of Public Health and Environment are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended, sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report that can be obtained at www.copera.org/investments/pera-financials-reports.

The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare.

Enrollment in the PERACare health benefit program is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollement period.

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

B. General Information About the OPEB Plan

The maximum service-based premium subsidy is $230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is $115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B, and the difference in premium costs is paid by the Health Care Trust Fund on behalf of benefit recipients not covered by Medicare Part A.

Pursuant to Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended, certain contributions are apportioned to the Healht Care Trust Fund. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02 percent of PERA-includable salary into the Health Care Trust Fund.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Weld County Department of Public Health and Environment is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from Weld County Department of Public Health and Environment were $60,791 for the year ended December 31, 2025.

C. OPEB Liabilities, Expenses and Deferred Inflows and Deferred Outflows of Resources Related to the OPEB

At December 31, 2025 the Weld County Department of Public Health and Environment reported a liability of $239,089 for its proportionate share of the net OPEB liability. The net OPEB liability for the Health Care Trust Fund was measured as of December 31, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2023. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2024. The Weld County Department of Public Health and Environment proportion of the net OPEB liability was based on Weld County Department of Public Health and Environment contributions to the Health Care Trust Fund the calendar year 2024 relative to the total contributions of participating employers to the Health Care Trust Fund.

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

C. OPEB Liabilities, Expenses and Deferred Inflows and Deferred Outflows of Resources Related to the OPEB

At December 31, 2024, the Weld County Department of Public Health and Environment proportion was 0.05 percent, which was about .02 percent lower than proportion measured as of December 31, 2023.

For the year ended December 31, 2025 the Weld County Department of Public Health and Environment recognized OPEB expense of $26,146 At December 31, 2024, the Weld County Department of Public Health and Environment reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Change of Assumptions	$ -	$ 106,992
Net Difference between projected and actual earnings on OPEB plan investments	73,832	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	-	30,209
Contributions subsequent to the measurement date	60,791	-
	$ 134,623	$ 137,201

$60,791 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date prior to the end of the fiscal year, will be recognized as a reduction of the net OPEB liability reported in the County's fiscal report for the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

2026	$ (68,860)
2027	(47,737)
2028	(41,709)
2029	(25,559)
2030	(17,637)
2031	(9,531)
	$ (211,033)

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

C. OPEB Liabilities, Expenses and Deferred Inflows and Deferred Outflows of Resources Related to the OPEB

The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial Cost Method	Entry Age
Price Inflation	2.30 %
Real Wage Growth	0.70 %
Wage Inflation	3.00 %
Salary Increases, including wage inflation	
Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation	7.25 %
Discount rate	7.25 %
Health Care cost trend rates:	
Service-based Premium subsidy	0.00 %
PERACare Medicare plan, gradually decreasing to 4.5% in 2034	16.00 %
Medicare Part A Premiums, gradually increasing to 4.5% in 2034	3.50 %

As of the December 31, 2024, measurement date, the fiduciary net position and related disclosure components for the Local Government Division reflect payments related to the disaffiliation of the Tri-County Health Department as a PERA-affiliated employer, effective December 31, 2022. The additional disaffiliation payment allocations to the Local Government Division Trust Fund and Health Care Trust Fund were $0.486 million and $0.020 million respectively

Each year the per capita health care costs are developed by plan option: As ofthe December 31, 2023 actuarial valuation, costs based are based oon 2024 premium rates for the United Healthcare Medicare Advantage Prescription Drug (MAPD) PPO plan #1, the United Healthcare MAPD PPO plan #2, and the Kaiser Permanente MAPD HMO plan. Actuarial morbidity factors are then applied to estimate individual retiree and spouse cost by age, gender, and health care cost trend. This approach applies for all members and is adjusted accordingly for those not eligible for premium free Medicare Part A for the PERA benefit structure.

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

C. OPEB Liabilities, Expenses and Deferred Inflows and Deferred Outflows of Resources Related to the OPEB

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and industry methods developed by health plan actuaries and administrators. In addition, projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services are referenced in the development of these rates. PERACare Medicare plan rates are applied where members have no premium-free Part A and where those premiums are already exceeding the maximum subsidy. MAPD PPO #2 has a separate trend because the first year rates are still below the maximum subsidy and to reflect the current expectation of future inflation applicable to Medicare Part A premiums.

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

	PERACare Medicare Plan	Medicare Part A Premiums
2024	16.00 %	3.50 %
2025	6.75 %	3.75 %
2026	6.50 %	3.75 %
2027	6.25 %	4.00 %
2028	6.00 %	4.00 %
2029	5.75 %	4.25 %
2030	5.50 %	4.25 %
2031	5.25 %	4.25 %
2032	5.00 %	4.25 %
2033	4.75 %	4.50 %
2034 and after	4.50 %	4.50 %

Mortality assumptions used in the December 31, 2023, valuation for the determination of the total pension liability reflect generational mortality and were applied, as applicable, in the determination of the total OPEB liability for the Health Care Trust Fund,, and developed using a head count weighted basis. .

Pre-retirement mortality assumptions for the State and Local Government Divisions (other than pubic safety officers) were based upon the PubG-2010 Employers Table with generational projections using MP-2019.

Post-Retirement non-disabled mortality assumptions for the State and Local Government Divisions (other than pubic safety officers) were based upon the PubG-2010 Health Retiree Table, adjusted as follows:

- Males: 94% of the rates prior to age 80 and 90% of the rates fora age4s 80 and older, with Generational projections using scale MP-2019.
- Females: 87% of the rates prior to age 80 and 107% of the rates fora age4s 80 and older, with Generational projections using scale MP-2019.

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

C. OPEB Liabilities, Expenses and Deferred Inflows and Deferred Outflows of Resources Related to the OPEB

Post-Retirement non-disabled beneficiary mortality assumptions for the State and Local Government Divisions (other than pubic safety officers) were based upon the PubG-2010 Contingent Survivor Table, adjusted as follows:

- Males: 97% of the rates for all ages, with Generational projections using scale MP-2019.
- Females: 105% of the rates for all ages, with Generational projections using scale MP-2019

Disabled mortality assumptions for members (other than State Troopers) were based upon the PubNS-2010 Disabled Retiree Table using 99 percet of the rates for all ages with generational projections using scale MP-2019.

The following health care cost assumptions were updated and used in the roll forward calculation for the Health Care Trust Fund:

- Per capita health care costs in effect as of the December 31,2023, valuation date for these PERACare enrollees under PERA benefit structure who are expected to be age 65 and older and are not eligible for premium free Medicare Part A benefits have been updated to reflect costs for the 2024 plan year.
- The health care cost trend rates applicable to health care premiums were revised to reflect the current expectation of future increases in those premiums. A separate trend rate assumption set was added for MAPD PPO#2 as the first-year rate is still below the maximum subsidy and also the assumption set reflects the estimated impact of the inflation Reduction Act for that plan option.
- The Medicare health care plan election rate assumptions were updated effective as of December 31, 2023, valuation date based on an experience analysis of recent data.

The actuarial assumptions used in the December 31, 2022, valuationd were based on the 2020 experience analysis, dated October 28, 2020, and November 4, 2020, for the period January 1, 2016, through December 31, 2019. Revised economic and demographic assumptions were adopted by PERA's board on November 20, 2020 amd revised again January 17, 2025.

The long-term expected return on plan assets is reviewed as part of a regular experience studies prepared every four to five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated January 17, 2025.

Several factors were considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

C. OPEB Liabilities, Expenses and Deferred Inflows and Deferred Outflows of Resources Related to the OPEB

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Boards November 15, 2019 meeting and again at the boards September 20, 2024 meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target allocation, and best estimates of geometric real rates of return for each major asset class are summarized in the table below.

Asset Class	Target Allocation	30 Year Expected Real Rate of Return
Global Equity	51.00 %	5.00 %
Fixed Income	23.00 %	2.60 %
Private Equity	10.00 %	7.60 %
Real Estate	10.00 %	4.10 %
Alternatives	6.00 %	5.20 %
Total	100.00 %	- %

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Weld County Department of Public Health and Environment proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rates:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
Initial PERACare Medicare trend rate	5.75 %	6.75 %	7.75 %
Ultimate PERACareMedicare Trend Rate	3.50 %	4.50 %	5.50 %
Initial Medicare Part A trend rate	2.50 %	3.50 %	4.50 %
Ultimate Medicare Part A Trend Rate	3.50 %	4.50 %	5.50 %
Net OPEB Liability	$ 232,642	$ 239,083	$ 246,373

The discount rate used to measure the total OPEB liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2024 measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

C. OPEB Liabilities, Expenses and Deferred Inflows and Deferred Outflows of Resources Related to the OPEB

- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- Estimated transfers of dollars into the Health Care Trust Fund representing a portion of purchase service agreements intend to cover the cost associated with the OPEB benefits.
- Benefit payments and contributions were assumed to be made at the end of the month
- Beginning with the December 31, 2024, measurement date and thereafter, the fiduciary net position of the current measurement date is used as a starting point for the GASB 74 projections.
- As of the December 31, 2024, measurement date, the fiduciary net position and related disclosure components for the Local Government Division reflect payments related to the disaffiliation of the Tri-County Health Department as a PERA-affiliated employer, effective December 31, 2022. The additional disaffiliation payment allocations to the Local Government Division Trust Fund and Health Care Trust Fund were $0.486 million and $0.020 million respectively

Based on the above assumptions and methods, the projection test indicates the Health Care Trust Fund's fiduciary net position was projected to available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25 percent on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent. There was not change in the discount rate from the prior m,easurement date.

The following presents the sensitivity of the Weld County Department of Public Health and Environmentthe proportionate share of the net OPEB liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Proportionate share of the Net OPEB Liability	$ 232,642	$ 239,083	$ 246,373

Detailed information about the HCTF's fiduciary net position is available in PERA's annual comprehensive financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

D. Required Supplementary Information - Payables to the Plan

Note 1 - 2024 Changes in Plan Provisions Since 2022

- As of the December 31, 2024, measurement date, the fiduciary net position and related disclosure components for the Local Government Division reflect payments related to the disaffiliation of the Tri-County Health Department as a PERA-affiliated employer, effective December 31, 2022. The additional employer disaffiliation payments to the Local Government Division Trust Fund and Health Care Trust Fund were $0.486 million and $0.020 million respectively.

Note 2 -- 2024 Changes in Plan Provisions Since 2023

Note 12 - Blended Unit Other Post Employment Benefits Plan (Health Department)

D. Required Supplementary Information - Payables to the Plan

- There were no changes made to actuarial methods or assumptions.
- Salary scale assumptions were altered to better reflect actual experience.
- Rates of termination/withdrawal, retirement and disability were revised to more closely reflect actual experience.
- The PUB-2010 Public Mortality base tables were retained for purposes of active, retired disabled and beneficiary lives, with revised adjustment credibility and gender, where applicable. In addition, the applied generational projection scale was updated to the 2024 adjusted scale MP-2021.
- Participation Rates wer reduced.
- MAPD premium costs are no longer age graded..

Note 13 - Commitments and Contingencies:

Commitments

As of December 31, 2025, there were encumbrances carried forward to 2026 of $5,016,548 in the General fund, consisting of $1,295,455 for general purchases, $2,178,736 for road and bridge projects design. and $1,542,357 for county wide Enterprise Resource Planning (ERP) system. The Public Works fund carried forward $21,847,643 for the construction of the Weld County Rad 66 State Highway 54 project. In the capital expenditures fund year-end projects under construction included $901,174 for HVAC upgrades to the Human Service Building, $694,051 for the jail booking area, $1,727,935 for new grader sheds in Stonham and Keenesburg, and $1,930,748 for various building renovations and upgrades.

Note 14 - Non-Cash Activity in Social Services Fund

Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures
for the Year Ended December 31, 2025

	A	B	C	D	E
Program	County EBT Authorizations	County Share of Authorizations	Total Refunds and Expenditures by County Warrant or Accrual	County EBT Authorizations plus Expenditures by County Warrant (Col. A + Col. C)	Total Expenditures Col. B + Col. C
Old Age Pension	2,961,015	-	462,095	3,423,110	462,095
Low-Income Energy Assistance Program	2,178,388	-	35,359	2,213,747	35,359
Temporary Assistance for Needy Families	6,798,518	1,222,479	3,369,568	10,168,086	4,592,047
Administration	78,058	15,488	21,290,626	21,368,684	21,306,114
Trails/Child Welfare	9,842,058	1,413,287	22,786,737	32,628,795	24,200,024
Core Services	2,461,195	2,291	2,286,397	4,747,592	2,288,688
Aid to the Needy Disabled	643,805	125,523	(33,918)	609,887	91,605
IV-D Administration	-	-	4,552,306	4,552,306	4,552,306
CHATS/Child Care	10,454,837	1,098,453	667,221	11,122,058	1,765,674
Adult Protection	-	-	1,498,263	1,498,263	1,498,263
General Assistance	-	-	533,840	533,840	533,840
Subtotal	35,417,874	3,877,521	57,448,494	92,866,368	61,326,015
Food Assistance	91,986,551	-	(1,480)	91,985,071	(1,480)
Grand Total	127,404,425	3,877,521	57,447,014	184,851,439	61,324,535

A. Welfare payment authorized by the Weld County Department of Social Services. These County authorizations are paid by the Colorado Department of Human Services by Quest debit cards or by electronic benefits transfer (EBT)

B. County share of EBT authorizations. These amounts are settled monthly by a reduction of State cash advances to the County.

C. Expenditures made by county warrants or other county payment methods.

D. This represents the total cost of the welfare programs that are administered by Weld County.

E. This total matches the expenditures on the Social Services Fund – Statement of Revenues, Expenditures and Changes in Fund Balances.

Note 15 - Tax Abatements

To promote economic development within Weld County for generating employment opportunities thereby stimulating the economic wellbeing of Weld County and its citizens, in accordance with Colorado Revised Statute 30-11-123, the county offers incentive payments to taxpayers who establish or expand existing business facilities in Weld County. The Weld County Personal Property Tax Refund Incentive program allows for the refund of up to 50% of the personal property tax paid on new personal property put in to place in new or qualifying expanded facilities in Weld County for a period of 10 years per state statute.

In order to qualify for the tax incentive payments taxpayers must qualify as a "New Business Facility" (NBF) as referenced ins C.R.S. 30-11-123 and make a minimum investment of $1,000,000 in new personal property. Eligible personal property must be located at/within the NBF or be directly attributable to the expansion of the existing business facility and used in connection with such facility for the current property tax year. The program is intended to assist business engaged in manufacturing, processing and research & development activities so eligible businesses shall derive at least 50% of annual gross revenue from sale of products/services outside of Weld County and no more than 25% of gross annual income can be from direct retail sales. Furthermore 50% of the eligible work force must be weld county residents.

Weld County has not made any other commitments as part of these agreements other than to refund the personal property tax paid on personal property put into place in qualifying NBFs. All tax incentive payments are made to the extent of revenue and must be available and appropriated in each of the 10 years of the 10-year term. Any unused/excess tax incentives are retained by the county in the Weld County Economic Development fund to be used for economic development.

For fiscal year 2025 County has entered into agreements for tax incentive refunds totaling $7,699265.38. Of this amount the following agreements represent agreements for more than 5% of the total amount.

- 36% of the approved incentive refunds to Agilent Technologies
- 33% of the approved incentive refunds to J.M. Smuckers LLC
- 14% of the approved incentive refunds to Vestas Windsor
- 6% of the appoved incentive refunds to Owens-Illinois Glass Bottle Manufacturer

Required Supplementory
Information other than MD&A

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2025 Annual Comprehensive Financial Report

COUNTY OF WELD
STATE OF COLORADO

SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
WELD COUNTY RETIREMENT PLAN

Year Ended December 31, 2025

December 31,	2015	2016	2017	2018
Total pension liability:				
Service Cost	$ 7,377,704	$ 7,722,745	$ 8,118,911	$ 9,185,761
Interest	18,590,170	18,726,763	19,847,138	20,803,759
Change in Benefit Term	(55,115)	1,326,227	1,366,059	1,624,323
Differences between expected and actual experience	1,228,914	2,332,354	3,489,870	1,144,064
Changes of assumptions	(3,163,157)	-	14,167,579	7,730,772
Benefit payments, including refunds of employee contributions	(14,677,106)	(15,452,967)	(16,642,630)	(17,757,593)
Net change in total pension liability	9,301,410	14,655,122	30,346,927	22,731,086
Total pension liability - beginning	232,337,977	241,639,387	256,294,509	286,641,436
Total pension liability - ending (a)	$ 241,639,387	$ 256,294,509	$ 286,641,436	$ 309,372,522
Plan fiduciary net position:				
Contributions - employer	$ 58,861,621	$ 8,323,335	$ 24,868,792	$ 25,485,259
Contributions - employee	7,710,757	8,322,439	8,769,033	9,485,480
Net investment income	(2,711,588)	19,844,150	31,924,480	(11,373,724)
Benefit payments, including refunds of employee contributions	(14,677,106)	(15,452,967)	(16,642,630)	(17,757,593)
Administrative expense	(74,221)	(100,956)	(87,762)	(114,182)
Other	(321,661)	-	-	-
Net change in plan fiduciary net position	48,787,802	20,936,001	48,831,913	5,725,240
Plan fiduciary net position - beginning	185,469,545	234,257,347	255,193,348	304,025,261
Plan fiduciary net position - ending (b)	$ 234,257,347	$ 255,193,348	$ 304,025,261	$ 309,750,501
County's net pension liability - ending (a) - (b)	$ 7,382,040	$ 1,101,161	$ (17,383,825)	$ (377,979)
Plan fiduciary net position as a percentage of the total pension liability	96.90%	99.57%	106.06%	100.12%
Covered Payroll	$ 68,958,839	$ 75,222,493	$ 80,020,609	$ 86,947,708
County's net pension liability as a percentage of covered payroll	10.70%	1.46%	-21.72%	-0.43%

Until a full 10-year trend is compiled, the County will present information for those years for which the information is available.

There were no changes in benefit terms between the December 31, 2018 measurement date and the December 31, 2021 measurement date.

There was a change in the assumptions between the December 31, 2018 and December 31, 2019 measurement date, related to the change in discount rate , where by the discount rate decreases from 7.00% at December 31, 2018 to 6.50% at the December 31, 2019 measurement date.

The actuarial assumptions used in the January 1, 2021 valuation were set by the Board based on the results of an experience study for the period January 1, 2015 to January 1, 2019.

2019	2020	2021	2022	2023	2024
$ 9,995,448	$ 10,943,880	$ 11,988,431	$ 13,198,984	$ 14,367,559	$ 15,696,918
21,670,650	22,569,180	23,827,014	24,463,346	25,762,336	26,584,038
5,458,860	-	4,218,437	2,403,683	2,486,862	2,639,173
2,970,620	(486,638)	972,718	5,011,197	2,311,915	12,578,951
16,873,067	21,857,805	14,671,107	-	-	-
(19,574,512)	(20,984,772)	(22,844,650)	(24,130,349)	(24,237,661)	(24,767,148)
37,394,133	33,899,455	32,833,057	20,946,861	20,691,011	32,731,932
309,372,522	346,766,655	380,666,110	413,499,167	434,446,028	455,137,039
$ 346,766,655	$ 380,666,110	$ 413,499,167	$ 434,446,028	$ 455,137,039	$ 487,868,971
$ 28,929,726	$ 22,976,733	$ 13,483,923	$ 14,214,071	$ 15,561,385	$ 18,039,158
9,692,850	9,523,238	9,708,417	10,234,072	11,204,189	12,987,730
44,363,986	31,508,412	64,319,511	(55,208,311)	47,609,557	34,422,330
(19,574,512)	(20,984,772)	(22,844,650)	(24,130,349)	(24,327,661)	(24,767,148)
(121,454)	(97,386)	(185,581)	(103,441)	(183,163)	(121,900)
-	-	-	-	-	-
63,290,596	42,926,225	64,481,620	(54,993,958)	49,864,307	40,560,170
309,750,501	373,041,097	415,967,322	480,448,942	425,454,984	475,319,291
$ 373,041,097	$ 415,967,322	$ 480,448,942	$ 425,454,984	$ 475,319,291	$ 515,879,461
$ (26,274,442)	$ (35,301,212)	$ (66,949,775)	$ 8,991,044	$ (20,182,252)	$ (28,010,490)
107.58%	109.27%	116.19%	97.93%	104.43%	105.74%
$ 93,741,053	$ 99,649,570	$ 103,884,719	$ 109,169,948	$ 119,420,394	$ 144,313,264
-28.03%	-35.43%	-64.45%	8.24%	-16.90%	-19.41%

COUNTY OF WELD
STATE OF COLORADO

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Year Ended December 31, 2025

Year Ended December 31	Actuary Determined Contribution	Contribution in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2015	4,609,558	58,861,621	(54,252,063)	68,958,839	85.36%
2016	-	8,322,450	(8,322,450)	75,222,493	11.06%
2017	-	24,868,792	(24,868,792)	80,020,609	31.08%
2018	-	25,485,259	(25,485,259)	86,947,708	29.31%
2019	32,467	28,929,726	(28,897,259)	93,741,053	30.86%
2020	2,096,873	22,976,733	(20,879,860)	99,649,570	23.06%
2021	2,753,806	13,483,923	(10,730,117)	103,884,719	12.98%
2022	3,491,219	14,214,071	(10,722,852)	109,169,946	13.02%
2023	3,733,840	15,561,385	(11,827,545)	119,420,394	13.03%
2024	4,136,058	18,039,158	(13,903,100)	144,313,264	12.50%

Until a full 10-year trend is compiled, the County will present information for those years for which the information is available.

COUNTY OF WELD
STATE OF COLORADO

SCHEDULE OF THE COUNTYS PROPORTIONATE SHARE OF NET PENSION LIABILTY - PERA

Year Ended December 31, 2025

Year Ended December 31	Cumulative Portion of Net Pension Liability	Cumulative Proportionate Share	Covered Payroll	% Of Covered Payroll	Plan Net Position as a % of Net Pension Liability
2015	0.9%	10,368,118	5,345,305	193.97%	76.87%
2016	0.9%	12,315,345	5,527,966	222.78%	73.65%
2017	0.9%	10,020,870	5,430,443	184.53%	79.37%
2018	0.9%	11,314,917	5,322,170	212.60%	75.96%
2019	0.9%	6,582,519	5,629,334	116.93%	86.26%
2020	0.9%	4,690,143	5,982,698	78.40%	90.88%
2021	0.9%	(771,663)	6,814,130	-11.32%	101.49%
2022	0.9%	9,023,067	7,504,631	120.23%	82.99%
2023	0.9%	6,606,369	7,499,291	88.09%	182.99%
2024	0.9%	3,988,387	6,110,572	65.27%	282.99%

There were no changes in benefit terms between the December 31, 2018 measurment date and the December 31, 2020 measurment date.

There were no changes in assumptions between the December 31, 2018 measurment date and the December 31, 2020 measurment date.

COUNTY OF WELD
STATE OF COLORADO

SCHEDULE OF EMPLOYER CONTRIBUTIONS - PERA

Year Ended December 31, 2025

Year Ended December 31	Statutorily Required Contributions	Contributions Made	Contribution Deficiency (Excess)	Covered Payroll	% Of Covered Payroll
2015	677,784	703,429	(25,645)	5,572,240	12.62%
2016	700,946	686,364	14,582	5,428,758	12.64%
2017	688,580	676,076	12,504	5,347,127	12.64%
2018	717,299	714,538	2,761	5,656,929	12.63%
2019	781,475	780,063	1,412	6,043,898	12.91%
2020	903,455	901,210	2,245	5,982,698	15.06%
2021	993,864	1,009,924	(16,060)	6,814,130	14.82%
2022	1,010,123	1,004,737	5,386	7,504,631	13.39%
2023	1,031,902	1,016,914	14,988	7,499,291	13.56%
2024	824,927	1,158,035	(333,108)	6,110,572	18.95%

COUNTY OF WELD
STATE OF COLORADO

SCHEDULE OF THE COUNTYS PROPORTIONATE SHARE OF NET OPEB LIABILTY - PERA OPEB

Year Ended December 31, 2025

Year Ended December 31	Cumulative Portion of Net OPEB Liability	Cumulative Proportionate Share	Covered Payroll	% Of Covered Payroll	Plan Net Position as a % of Net OPEB Liability
2017	0.007%	$ 909,720	$ 5,430,443	16.75%	16.72%
2018	0.007%	952,379	5,347,127	17.81%	17.03%
2019	0.007%	786,799	5,656,929	13.91%	24.49%
2020	0.007%	665,158	6,043,898	11.01%	32.78%
2021	0.007%	603,614	6,854,739	8.81%	39.40%
2022	0.007%	571,535	7,504,631	7.62%	38.57%
2023	0.007%	499,608	7,349,081	6.80%	138.57%
2024	0.005%	239,084	5,903,025	4.05%	238.57%

Until a full 10-year trend is compiled, the County will present information for those years for which the information is available.

There were no changes in benefit terms between the December 31, 2018 measurment date and the December 31, 2020 measurment date.

There were no changes in assumptions between the December 31, 2018 measurment date and the December 31, 2020 measurment date.

COUNTY OF WELD
STATE OF COLORADO

SCHEDULE OF EMPLOYER CONTRIBUTIONS - PERA OPEB

Year Ended December 31, 2025

Year Ended December 31	Statutorily Required Contributions	Contributions Made	Contribution Deficiency (Excess)	Covered Payroll	% Of Covered Payroll
2017	$ 54,509	$ 54,422	$ 87	$ 5,347,127	1.02%
2018	57,691	57,518	173	5,656,929	1.02%
2019	61,648	61,429	219	6,043,898	1.02%
2020	69,918	70,969	(1,051)	6,854,739	1.02%
2021	76,799	79,530	(2,731)	7,529,275	1.02%
2022	76,547	75,963	584	7,504,631	1.02%
2023	74,961	69,504	5,457	7,349,081	1.02%
2024	60,211	60,791	(580)	5,903,025	1.02%

Until a full 10-year trend is compiled, the County will present information for those years for which the information is available.

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COUNTY OF WELD
STATE OF COLORADO

Required Supplementary Information
Modified Approach for Infrastructure Assets

Weld County prepares an annual gravel road plan. In doing this each of the sections of gravel roads has been evaluated by supervisors. They use the State guidelines as out lined in Section 43-2-120(5)(a-b), C.R.S. 1973, which is stated below. Since gravel roads condition can change quickly based on weather conditions the road plan may have to be modified to take care of such problems. Therefore, an official road maintenance system is difficult to put in place. It is the County's policy to maintain the roads in fair or better condition. The County's gravel plan details the replacement and maintenance schedule required for the gravel roads, by segment, under ideal weather conditions based on traffic and location. The day to day conditions of the gravel roads is continually monitored by the County's Motor Grader division whose sole responsibility is to maintain the condition of the gravel roads, the following table details the condition assessment in total miles and percentage reported at the end of the last three fiscal periods.

	2025		2024		2023	
Condition	Miles	% of Total	Miles	% of Total	Miles	% of Total
Good	1,847	86.0%	1,815	86.1%	1,810	85.4%
Fair	271	12.6%	271	12.9%	287	13.5%
Poor	30	1.4%	21	1.0%	23	1.1%

Comparison of Estimated-to-Actual Maintenance/Preservation

	2021	2022	2023	2024	2025	2026
Estimated	4,637,050	5,409,461	5,693,475	6,354,814	6,180,205	7,034,478
Actual	5,251,904	4,360,141	8,297,717	5,454,236	7,769,256	

Gravel Roads - Surface Condition Rating Criteria

Section 43-2-120 (5)(a-b), C.R.S. 1973, gives the following guidelines pertaining to the condition criteria on gravel roads.

Good Surface Condition

$ There is adequate width for safe passage of large vehicles.
$ Graded to a uniform cross-section, having a crown and ditches to provide good drainage.
$ The surface is smooth with no washboards, rutting or soft areas; vehicles can safely travel at the posted speed limit.
$ There is adequate gravel uniformly spread across the surface.
$ During periods of wet weather, roads will support traffic.

Fair Surface Conditions

$ Adequate width for safe passage of cars and pickup trucks.
$ Cross-section may vary; the crown is not consistent; ditches and drainage are not adequate.
$ The surface has occasional washboards and ruts but irregularities do not interfere with safe vehicle operation at the speed limit.
$ Gravel is present, but lacking in the wheel paths or in short stretches.
$ During periods of wet weather, puddles develop; the road is slippery but will support normal traffic.

Poor Surface Condition

$ Two cars cannot safely pass.
$ Cross-section varies. There is no crown or ditches, and water does not drain from the road.
$ The surface has washboards, ruts, soft areas; vehicles must slow to less than the speed limit.
$ Gravel is sparse or does not exist.
$ During periods of wet weather, cars cannot safely travel.

COUNTY OF WELD
STATE OF COLORADO

General Fund

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

For the fiscal Year Ended December 31, 2025

	Budgeted - GAAP Basis			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
General property taxes	$ 185,121,957	$ 185,121,957	$ 186,697,363	$ 1,575,406
Tobacco products	90,000	90,000	112,002	22,002
Total Taxes	185,211,957	185,211,957	186,809,365	1,597,408
Licenses and Permits				
Liquor licenses	5,000	5,000	4,785	(215)
Planning permits	887,500	887,500	899,270	11,770
Building permits	900,000	900,000	905,790	5,790
Electrical permits	800,000	800,000	1,343,634	543,634
Total Licenses and Permits	2,592,500	2,592,500	3,153,479	560,979
Intergovernmental:				
Federal grants	932,660	947,431	1,633,067	685,636
Payment in lieu of taxes	-	-	711	711
State grants	6,883,968	7,531,872	7,071,281	(460,591)
Other governmental units	2,661,408	2,661,408	2,274,197	(387,211)
Cities and towns	480,000	480,000	904,371	424,371
Total Intergovernmental	10,958,036	11,620,711	11,883,627	262,916
Charges for Service:				
Plan checking fees	585,000	585,000	338,936	(246,064)
Charges for services	12,633,824	12,633,824	13,217,368	583,544
Sale of supplies	13,500	13,500	9,334	(4,166)
Parking	20,000	20,000	28,060	8,060
Total Charges for Service	13,252,324	13,252,324	13,593,698	341,374
Fines and Forfeitures:				
Property forfeitures/evidence	-	-	8,024	8,024
Fines (drunk drivers)	101,000	101,000	152,516	51,516
Total Fines and Forfeitures	101,000	101,000	160,540	59,540
Miscellaneous:				
Miscellaneous	6,900,768	6,951,968	11,120,607	4,168,639
Interest	8,000,000	8,000,000	31,089,174	23,089,174
Rents from buildings	1,042,657	1,042,657	1,254,301	211,644
Gain/Loss on Disposal	-	-	8,797,728	8,797,728
Total Miscellaneous	$ 15,943,425	$ 15,994,625	$ 52,261,810	$ 36,267,185

(CONTINUED)

COUNTY OF WELD
STATE OF COLORADO

General Fund

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

For the fiscal Year Ended December 31, 2025

	Budgeted - GAAP Basis Original	Budgeted - GAAP Basis Final	Actual	Variance
REVENUES (CONTINUED)				
Fees:				
Fee account	$ 22,940,000	$ 22,940,000	$ 21,641,369	$ (1,298,631)
Treasurer's fees	50,000	50,000	10	(49,990)
Cable fees	89,000	89,000	18,912	(70,088)
Assessor's fees	60,000	60,000	81,230	21,230
Total Fees	23,139,000	23,139,000	21,741,521	(1,397,479)
Total Revenues	251,198,242	251,912,117	289,604,040	37,691,923
EXPENDITURES				
General Government:				
Office Of the Board	1,103,449	1,103,449	1,061,255	42,194
Public Information	561,460	561,460	572,464	(11,004)
County Attorney	2,017,451	2,017,451	1,639,867	377,584
Public Trustee	311,655	311,655	363,664	(52,009)
Planning and Zoning	4,103,612	4,103,612	3,253,737	849,875
Clerk to the Board	899,779	899,779	798,898	100,881
County Clerk	1,262,486	1,262,486	1,117,789	144,697
Elections and Registrations	2,095,065	2,135,065	1,500,709	634,356
Motor Vehicle	4,995,216	4,995,216	5,084,695	(89,479)
County Treasurer	1,662,007	1,662,007	1,474,112	187,895
County Assessor	5,396,450	5,396,450	5,134,290	262,160
Maintenance of buildings/grounds	14,339,261	14,339,261	13,100,586	1,238,675
Weld Plaza	-	-	167,810	(167,810)
County Council	68,403	68,403	35,978	32,425
District Attorney	10,911,923	10,969,423	10,734,634	234,789
Juvenile Diversion	222,660	222,660	351,130	(128,470)
Adult Diversion	187,226	187,226	122,485	64,741
Victim Assistance	1,634,515	1,634,515	2,606,720	(972,205)
Financial administration	1,224,512	1,224,512	1,000,889	223,623
General accounting	1,561,159	1,561,159	1,472,656	88,503
Purchasing	476,254	476,254	441,407	34,847
Personnel	4,710,046	4,710,046	4,252,641	457,405
Geographical Information Systems	460,338	460,338	454,134	6,204
Computer Services	12,441,214	13,142,214	12,528,635	613,579
Print and Supply	569,155	569,155	574,627	(5,472)
Bright Futures Weld County	2,315,407	2,315,407	2,852,725	(537,318)
Smart Energy Project	1,604,417	1,604,417	-	1,604,417
Community Service Block Grant	1,302,130	1,302,130	1,216,967	85,163
Total General Government	$ 78,437,250	$ 79,235,750	$ 73,915,504	$ 5,320,246

(CONTINUED)

COUNTY OF WELD
STATE OF COLORADO

General Fund

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

For the fiscal Year Ended December 31, 2025

	Budgeted - GAAP Basis			
	Original	Final	Actual	Variance
EXPENDITURES (CONTINUED)				
Public Safety:				
Sheriff administration	$ 11,984,053	$ 11,984,053	$ 9,936,000	$ 2,048,053
Crime control and investigation	16,996,765	16,996,765	16,328,314	668,451
Correctional Administration	50,828,635	51,476,539	49,063,989	2,412,550
Records Unit	1,233,817	1,233,817	1,342,096	(108,279)
Evidence Unit	402,613	402,613	329,403	73,210
Task Force	420,948	420,948	294,937	126,011
Regional Forensic Laboratory	929,078	929,078	896,803	32,275
Communication Services	14,651,709	14,651,709	11,509,112	3,142,597
Criminal Justice	2,934,130	2,934,130	3,374,174	(440,044)
Public Safety Wireless	365,475	365,475	203,934	161,541
Justice Services	2,405,793	2,405,793	2,229,413	176,380
County Coroner	1,961,043	1,985,743	1,980,415	5,328
Homeland Security Grants	847,944	847,944	557,958	289,986
Community Corrections	4,225,028	4,225,028	5,069,447	(844,419)
Building Inspections	1,937,893	1,937,893	1,769,438	168,455
Oil and Gas Energy	1,683,449	1,683,449	1,526,275	157,174
Office Of Emergency Management	1,004,728	1,042,880	1,034,054	8,826
Waste Water	10,000	10,000	7,875	2,125
Animal Control	639,506	639,506	748,734	(109,228)
Pest/weed Control	1,396,352	1,396,352	1,197,310	199,042
Victims Advocates	300,975	300,975	269,833	31,142
Total Public Safety	117,159,934	117,870,690	109,669,514	8,201,176
Public Works:				
General Engineering	39,128,338	25,411,338	11,898,468	13,512,870
Extension	722,153	722,153	746,941	(24,788)
Total Public Works	39,850,491	26,133,491	12,645,409	13,488,082
Public Health and Welfare:				
Mental Health	276,000	276,000	246,842	29,158
Developmentally Disabled	38,225	38,225	38,225	-
Seniors Program	40,000	40,000	40,000	-
Total Public Health and Welfare	354,225	354,225	325,067	29,158
Culture and Recreation:				
Parks and Trails	67,000	67,000	67,000	-
County Fair	237,431	237,431	300,319	(62,888)
Total Culture and Recreation	$ 304,431	$ 304,431	$ 367,319	$ (62,888)

(CONTINUED)

COUNTY OF WELD
STATE OF COLORADO

General Fund

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

For the fiscal Year Ended December 31, 2025

	Budgeted - GAAP Basis			
	Original	Final	Actual	Variance
EXPENDITURES (CONTINUED)				
Miscellaneous:				
Other	$ 12,785,750	$ 12,902,750	$ 10,489,201	$ 2,413,549
Pension Contribution	-	-	200	(200)
Economic Development	1,530,000	1,670,005	1,464,755	205,250
Building Rents	901,967	1,301,967	1,219,820	82,147
Total Miscellaneous	15,217,717	15,874,722	13,173,976	2,700,746
Capital Outlay:				
Capital Expenditures	1,553,010	1,545,010	106,784	1,438,226
Total Expenditures	252,877,058	241,318,319	210,203,573	31,114,746
Other Financing Sources (Uses)				
Transfers - In:				
Non-Departmental	-	-	85,000	85,000
Transfers - Out:				
Appropriation Grants-In-Aid	(7,127,881)	(7,127,881)	(4,231,541)	2,896,340
Total Other Financing Source (Uses)	(7,127,881)	(7,127,881)	(4,146,541)	2,981,340
Net Change in Fund Balance	(8,806,697)	3,465,917	75,253,926	71,788,009
Fund Balance at Beginning of Year	172,697,208	172,697,208	172,697,208	-
Fund Balance at End of Year	$ 163,890,511	$ 176,163,125	$ 247,951,134	$ 71,788,009

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WELD

COUNTY, CO

COUNTY OF WELD
STATE OF COLORADO

Public Works Fund

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

For the Fiscal Year Ended December 31, 2025

	Budget - GAAP Basis			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
General property taxes	$ 15,000,000	$ 15,000,000	$ 14,942,297	$ (57,703)
Severance tax	5,400,000	5,400,000	195,868	(5,204,132)
Specific ownership taxes	11,901,000	11,901,000	12,726,044	825,044
Penalties & interest	-	-	10,271	10,271
Total Taxes	32,301,000	32,301,000	27,874,480	(4,426,520)
Licenses and Permits				
Moving Permits	950,000	950,000	1,116,005	166,005
Intergovernmental:				
Grazing Act	7,500,000	7,500,000	6,868,350	(631,650)
Payment in lieu of taxes	88,500	88,500	105,627	17,127
Grants	3,841,409	3,841,409	4,108,570	267,161
Motor Vehicle Registrations	400,000	400,000	333,571	(66,429)
Highway user Tax fund	13,141,672	13,141,672	12,875,511	(266,161)
Total Intergovernmental	24,971,581	24,971,581	24,291,629	(679,952)
Charges for Services:				
Charges for services	-	-	287,306	287,306
Miscellaneous:				
Earnings on Deposits	-	-	491,145	491,145
Royalties	22,500,000	22,500,000	20,155,835	(2,344,165)
Miscellaneous	1,300,000	1,300,000	2,024,236	724,236
Total Miscellaneous	23,800,000	23,800,000	22,671,216	(1,128,784)
Fees:				
Fees	-	-	1,407,179	1,407,179
Total Revenues	82,022,581	82,022,581	77,647,815	(4,374,766)

COUNTY OF WELD
STATE OF COLORADO

Public Works Fund

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

For the Fiscal Year Ended December 31, 2025

	Budget - GAAP Basis			
	Original	Final	Actual	Variance
EXPENDITURES				
Public Works:				
Bridge Construction	9,028,637	9,028,637	6,913,706	2,114,931
Maintenance of Condition	12,074,270	12,074,270	10,748,883	1,325,387
Maintenance of Support	4,224,177	4,224,177	3,208,388	1,015,789
Trucking Division	8,197,364	8,197,364	7,619,951	577,413
Mining Division	7,724,267	7,724,267	7,067,896	656,371
Administration	1,735,245	1,735,245	1,620,374	114,871
Pavement Management	13,826,149	15,176,149	11,365,341	3,810,808
Other Public Works	59,430,266	104,321,224	56,990,398	47,330,826
Total Public Works	116,240,375	162,481,333	105,534,937	56,946,396
Intergovernmental:				
Grants-in-aid to cities/towns	2,725,177	2,725,177	3,657,425	(932,248)
Capital Expenditures	8,000	8,000	8,811,902	(8,803,902)
Total Expenditures	118,973,552	165,214,510	118,004,264	47,210,246
Other Financing Sources (Uses)				
Transfers In				
Net Change in Fund Balances	(36,950,971)	(83,191,929)	(40,356,449)	42,835,480
Fund Balance at Beginning of Year	283,964,015	283,964,015	283,964,015	-
Fund Balance at End of Year	$ 247,013,044	$ 200,772,086	$ 243,607,566	$ 42,835,480

COUNTY OF WELD
STATE OF COLORADO

Social Services Fund

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

For the Fiscal Year Ended December 31, 2025

	Budget - GAAP Basis			
	Original	Final	Actual	Variance
REVENUES				
Taxes:				
General property taxes	$ 14,979,184	$ 14,979,184	$ 14,923,637	$ (55,547)
Penalties & interest	-	-	66,719	66,719
Total Taxes	14,979,184	14,979,184	14,990,356	11,172
Intergovernmental:				
Welfare	44,910,410	44,910,410	45,160,041	249,631
Total Revenues	59,889,594	59,889,594	60,150,397	260,803
EXPENDITURES				
Public Health and Welfare:				
Administration	21,579,205	21,579,205	20,887,857	691,348
Administrative - IV-D	4,538,000	4,538,000	4,552,306	(14,306)
Food Stamps	-	-	(1,480)	1,480
Other Programs	159,750	159,750	449,190	(289,440)
Adult Protection	2,014,600	2,014,600	1,498,263	516,337
General Assistance	40,000	40,000	76,857	(36,857)
TANF	4,769,100	4,769,100	4,592,047	177,053
AND - State	80,000	80,000	91,605	(11,605)
Child Welfare	22,064,000	22,064,000	24,200,024	(2,136,024)
Day Care	1,752,000	1,752,000	1,765,674	(13,674)

(CONTINUED)

COUNTY OF WELD
STATE OF COLORADO

Social Services Fund

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

For the Fiscal Year Ended December 31, 2025

	Budget - GAAP Basis			
	Original	Final	Actual	Variance
EXPENDITURES (CONTINUED):				
OAP-A	535,000	535,000	462,095	72,905
Core Services	3,719,500	3,719,500	2,288,688	1,430,812
Administration - LEAP	50,000	50,000	35,359	14,641
COVID Community Support	-	-	456,983	(456,983)
Total Public Health and Welfare	61,301,155	61,301,155	61,355,468	(54,313)
Total Expenditures	61,301,155	61,301,155	61,355,468	(54,313)
Transfers - in	-	-	56,700	56,700
Total Other Financing Sources (Uses)	-	-	56,700	56,700
Net Change in Budgetary Fund Balances	(1,411,561)	(1,411,561)	(1,148,371)	263,190
Fund Balance at Beginning of Year	5,140,603	5,140,603	5,140,603	-
Fund Balance at End of Year	$ 3,729,042	$ 3,729,042	$ 3,992,232	$ 263,190

COUNTY OF WELD
STATE OF COLORADO

Contingent Fund

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

For theDecember 31, 2025

	Budgeted Original	Budgeted Final	Actual	Variance
REVENUES				
Taxes:				
General property taxes	$ -	$ -	$ (511)	$ (511)
Penalties & interest	-	-	(1,080)	(1,080)
Total Taxes	-	-	(1,591)	(1,591)
Total Revenues	-	-	(1,591)	(1,591)
EXPENDITURES				
Pension Contribution	10,000,000	10,000,000	-	10,000,000
Total Expenditures	10,000,000	10,000,000	-	10,000,000
Net Change in Fund Balance	(10,000,000)	(10,000,000)	(1,591)	9,998,409
Fund Balance at Beginning of Year	164,822,351	164,822,351	164,822,351	-
Fund Balance at End of Year	$ 154,822,351	$ 154,822,351	$ 164,820,760	$ 9,998,409

Supplemental Information

2025 Annual Comprehensive Financial Report

COUNTY OF WELD
STATE OF COLORADO

EXPLANATIONS OF FUNDS

December 31, 2025

NON-MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds account for taxes or other earmarked revenue of the County that finances specified activities as required by law or administrative action.

Conservation Trust Fund:

The Conservation Trust Fund accounts for revenue received from the State of Colorado to be used for the acquisition, development and maintenance of new and existing conservation sites within Weld County. The funds are derived from the Colorado State Lottery.

Public Health Fund:

The Weld County Public Health Department provides health services to County residents. The fund reflects revenue and expenditures for health care, health education, health monitoring and other related activities.

Human Services Fund:

This fund accounts for the the various Federal and State human service grants . Primary funding agencies are the ar the Department of Labor, Health and Human Services and Community Service Agency.

Solid Waste Fund:

This fund accounts for revenue received from a surcharge on dumping fees at solid waste disposal sites for the purpose of combating environmental problems and for the further improvement and development of landfill sites within the County.

Law Enforcement Authority Funds:

These funds accounts for the revenue of the law enforcement authority. The authority is a taxing unit created by the County to provide additional law enforcement services by the County Sheriff to residents in a developed unincorporated area of the County.

PROPRIETARY FUNDS

Enterprise Funds

Enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination or revenue earned, expenses incurred, and/or net income is appropriated for capital maintenance, public policy, management control, accountability or other purposes.

Northern Colorado Regional Forensic Laboratory:

This Fund accounts for the maintenance and operation cost of the Northern Colorado Regional Forensic Laboratory. It is funded by rents paid by the participating agencies.

Internal Service Funds

Motor Vehicle Fund:

This fund accounts for the revenue and costs generated by equipment and vehicles rented to various departments of the County.

Health Insurance Fund:

This fund accounts for the County’s self-insured dental and vision coverage. Revenue is generated from contributions from the employees of the County. Disbursements are made after insured claims have been verified and approved.

Insurance Fund:

This fund accounts for all insurance costs for the County, except health insurance. This program is a combination of insured risks and protected self-insurance risks.

Phone Services Fund:

This fund accounts for all phone costs provided to the County and other outside agencies on a cost-reimbursement basis.

FIDUCIARY FUNDS

Custodial Funds

Custodial funds account for assets held by the County as an agent for individuals, private organizations and/or other governments.

General Custodial Fund:

This fund accounts for all monies collected (principally tax collections) by the Weld County Treasurer for various other local governmental units within the County.

Inmate Account Fund:

This fund accounts for all monies held on behalf of the inmates in the Weld County Jail.

Social Services Foster Care Fund:

This fund accounts for all monies distributed by the Social Security Administration to youths that are in the foster care program.

Clerk to the Board Escrow:

This fund accounts for all monies held as collateral in lieu of letters of credit or insurance bonds for developers as part of improvement agreements for potential future maintenance.

Crime Victims Compensation Fund:

These fund accounts for the 19th Judicial District Crime Victim Compensation board share of the Crime Victim Compensation fine paid by defendants sentenced for a crime in state or county court. Disbursements made must follow state standards and be approved by the programs board.

Victim Assistance and Law Enforcement Fund:

These fund accounts for the 19th Judicial District Victim Assistance and law Enforcement board share of the Victims Assistance and Law Enforcement fine paid by defendants who plead guilty for a crime in state or county court. Disbursements made must follow state standards and be approved by the programs board.

Federal Mineral Lease District:

The Weld County Federal Mineral Lease District, a separate legal entity, is responsible for the administration of all funding the District receives from the Colorado Department of Local Affairs to be distributed within the unincorporated areas of Weld County that are impacted by the development, processing or energy conversion of fuels and minerals leased under the Federal Mineral Lands Leasing Act.

COMPONENT UNITS

Component units are tied to the County with some board control. They operate as a separate fund but the information is discretely presented.

Housing Authority Fund:

This fund works with all the low income citizens of Weld County to help with rent assistance or housing repair.

E-911 Authority Fund:

This fund operates under state statute, Article 11 of Title 29, C.R.S.. They are responsible for administering the operations of the 911 emergency telephone service program in Weld County.

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WELD

COUNTY, CO

COUNTY OF WELD
STATE OF COLORADO

Combining Balance Sheet

Non-Major Governmental Funds

December 31, 2025

	Conservation Trust	Public Health	Human Services	Solid Waste
ASSETS				
Cash and Investments	$ 1,186,986	$ 20,459,050	$ 2,228,094	$ 10,132,001
Receivables (net of allowance for uncollectibles):				
Accounts Receivable	-	1,241,166	5,868	379,274
Due From other County Funds	-	-	57,393	-
Due From other Governments	-	-	1,979,081	-
Other Assets	-	5,562	39,875	-
Total Assets	$ 1,186,986	$ 21,705,778	$ 4,310,311	$ 10,511,275
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	99,998	99,366	207,512	755
Accrued Liabilities	-	-	-	-
Due to other County funds	-	1,418	114,952	-
Unearned Revenues	-	385,627	242,023	-
Unexpended Grant revenue	-	-	3,630,438	-
Total Liabilities	99,998	486,411	4,194,925	755
Fund Balances:				
Nonspendable	-	5,562	39,875	-
Restricted	1,086,988	21,213,805	75,511	-
Committed	-	-	-	10,510,520
Total Fund Balances	1,086,988	21,219,367	115,386	10,510,520
Total Liabilities and Fund Balances	$ 1,186,986	$ 21,705,778	$ 4,310,311	$ 10,511,275

Law Enforcement Authority Fund	Total Nonmajor Governmental Funds
$ 69,168	$ 34,075,299
-	1,626,308
-	57,393
-	1,979,081
-	45,437
$ 69,168	$ 37,783,518
-	407,631
69,168	69,168
-	116,370
-	627,650
-	3,630,438
69,168	4,851,257
-	45,437
-	22,376,304
-	10,510,520
-	32,932,261
$ 69,168	$ 37,783,518

COUNTY OF WELD
STATE OF COLORADO

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Non-Major Governmental Funds

For theDecember 31, 2025

	Conservation Trust	Public Health	Human Services	Solid Waste
REVENUES:				
Taxes:				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	522,804	4,916,226	15,029,940	-
Charges for Services	-	2,393,934	269,412	3,935,462
Fines and Forfeitures	-	6,890	-	-
Miscellaneous	38,477	1,052,880	296,596	-
Total Revenues	561,281	8,369,930	15,595,948	3,935,462
EXPENDITURES:				
Public Safety	-	-	-	355,643
Public Health and Welfare	-	13,243,671	-	-
Economic Assistance	-	-	16,883,572	-
Culture and Recreation	260,216	-	-	-
Total Expenditures	260,216	13,243,671	16,883,572	355,643
Excess of Revenues Over (Under) Expenditures	301,065	(4,873,741)	(1,287,624)	3,579,819
Other Financing Sources (Uses):				
Transfers - in	-	3,825,675	1,201,601	-
Transfers - out	-	-	-	(937,435)
Total Other Financing Sources (Uses)	-	3,825,675	1,201,601	(937,435)
Net Change in Fund Balances	301,065	(1,048,066)	(86,023)	2,642,384
Fund Balances at Beginning of Year	785,923	22,267,433	201,409	7,868,136
Fund Balances at End of Year	$ 1,086,988	$ 21,219,367	$ 115,386	$ 10,510,520

Law Enforcement Authority Fund	Total Nonmajor Governmental Funds
$ 70,180	$ 70,180
-	20,468,970
-	6,598,808
-	6,890
-	1,387,953
70,180	28,532,801
70,180	425,823
-	13,243,671
-	16,883,572
-	260,216
70,180	30,813,282
-	(2,280,481)
-	5,027,276
-	(937,435)
-	4,089,841
-	1,809,360
-	31,122,901
$ -	$ 32,932,261

COUNTY OF WELD
STATE OF COLORADO

Weld County Trust Fund

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

For the year ended December 31, 2025

	Budgeted Amounts			
	Original	Final	Actual	Variance
Revenues				
Earnings on Deposits	$ 2,500,000	$ 2,500,000	$ 5,413,937	$ 2,913,937
Total Revenues	2,500,000	2,500,000	5,413,937	2,913,937
Expenditures				
Other	2,000,000	2,000,000	2,526,870	(526,870)
Total Expenditures	2,000,000	2,000,000	2,526,870	(526,870)
Other Financing Sources (Uses)				
Transfers - in	2,000,000	2,000,000	-	(2,000,000)
Proceeds for Sale of Asset	-	-	6,775,577	6,775,577
Total Other Financing Sources (Uses)	2,000,000	2,000,000	6,775,577	4,775,577
Net Change in Budgetary Fund Balances	2,500,000	2,500,000	9,662,644	8,216,384
Fund Balance, Beginning of Year	46,944,899	46,944,899	46,944,899	-
Fund Balance, End of Year	$ 49,444,899	$ 49,444,899	$ 56,607,543	$ 8,216,384

COUNTY OF WELD
STATE OF COLORADO

Capital Expenditures Fund

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

For theDecember 31, 2025

	Budgeted Original	Budgeted Final	Actual	Variance
REVENUES				
Taxes:				
General property taxes	$ 82,238,111	$ 82,238,111	$ 81,498,023	$ (740,088)
Penalties & interest	-	-	59,697	59,697
Total Taxes	82,238,111	82,238,111	81,557,720	(680,391)
Other Revenues				
Fees:	225,000	225,000	316,926	91,926
Earnings on Deposits	1,000,000	1,000,000	8,490,902	7,490,902
Other	2,063,000	2,063,000	2,062,915	(85)
Grant	-	-	58,658	58,658
Total Other Revenues	3,288,000	3,288,000	10,929,401	7,641,401
Total Revenues	85,526,111	85,526,111	92,487,121	6,961,010
EXPENDITURES				
Capital Outlay:				
Buildings	55,020,531	55,020,531	21,522,700	33,497,831
Total Expenditures	55,020,531	55,020,531	21,522,700	33,497,831
Net Change in Fund Balance	30,505,580	30,505,580	70,964,421	40,458,841
Fund Balances at Beginning of Year	150,118,626	150,118,626	150,118,626	-
Fund Balances at End of Year	$ 180,624,206	$ 180,624,206	$ 221,083,047	$ 40,458,841

COUNTY OF WELD
STATE OF COLORADO

Conservation Trust Fund

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

For theDecember 31, 2025

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental:				
State Lottery	$ 797,329	$ 797,329	$ 522,804	$ (274,525)
Miscellaneous:				
Earnings on Deposits	10,000	10,000	38,477	28,477
Total Revenues	807,329	807,329	561,281	(246,048)
EXPENDITURES				
Culture and Recreation:				
Land Improvements	702,804	702,804	260,216	442,588
Total Expenditures	702,804	702,804	260,216	442,588
Net Change in Fund Balances	104,525	104,525	301,065	196,540
Fund Balances at Beginning of Year	785,923	785,923	785,923	-
Fund Balances at End of Year	$ 890,448	$ 890,448	$ 1,086,988	$ 196,540

COUNTY OF WELD
STATE OF COLORADO

Public Health Fund

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

For theDecember 31, 2025

	Budgeted Original	Budgeted Final	Actual	Variance
REVENUES				
Intergovernmental:				
State grants	$ 5,018,902	$ 5,018,902	$ 4,916,226	$ (102,676)
Total Intergovernmental	5,018,902	5,018,902	4,916,226	(102,676)
Charges for Services:				
Charges for services	3,093,005	3,093,005	2,393,934	(699,071)
Total Charges for Services	3,093,005	3,093,005	2,393,934	(699,071)
Miscellaneous:				
Fees and Fines	3,000	3,000	6,890	3,890
Other	403,593	403,593	1,052,768	649,175
Donations	13,850	13,850	112	(13,738)
Total Miscellaneous	420,443	420,443	1,059,770	639,327
Total Revenues	8,532,350	8,532,350	8,369,930	(162,420)
EXPENDITURES				
Public Health and Welfare:				
Public Health Administration	2,074,703	2,074,703	634,733	1,439,970
Health Education	2,506,479	2,506,479	2,674,138	(167,659)
Nursing	1,992,558	1,992,558	1,766,920	225,638
Environmental Health	4,834,635	4,834,635	4,896,242	(61,607)
Public Health Preparedness	351,036	351,036	339,051	11,985
Public Health Clinical Services	3,596,118	3,596,118	2,932,587	663,531
Total Public Health and Welfare	15,355,529	15,355,529	13,243,671	2,111,858
Capital Outlay:				
Capital Expenditures	5,000	5,000	-	5,000
Total Expenditures	15,360,529	15,360,529	13,243,671	2,116,858
Other Financing Sources (Uses):				
Transfers - In:				
Non-Departmental	(5,073,845)	(5,073,845)	3,825,675	8,899,520
Total Other Financing Sources	(5,073,845)	(5,073,845)	3,825,675	8,899,520
Net Change in Fund Balance	(11,902,024)	(11,902,024)	(1,048,066)	10,853,958
Fund Balances at Beginning of Year	22,267,433	22,267,433	22,267,433	-
Fund Balances at End of Year	$ 10,365,409	$ 10,365,409	$ 21,219,367	$ 10,853,958

COUNTY OF WELD
STATE OF COLORADO

Human Services Fund

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

For the Fiscal Year Ended December 31, 2025

	Budget - GAAP Basis			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental:				
Federal grants	$ 11,826,899	$ 11,826,899	$ 12,915,805	$ 1,088,906
State grants	1,401,200	1,401,200	2,114,135	712,935
Total Intergovernmental	13,228,099	13,228,099	15,029,940	1,801,841
Charges for Services:				
Charges for services	665,000	665,000	269,412	(395,588)
Total Charges for Services	665,000	665,000	269,412	(395,588)
Miscellaneous:				
Donations	262,000	262,000	296,596	34,596
Total Miscellaneous	262,000	262,000	296,596	34,596
Total Revenues	14,155,099	14,155,099	15,595,948	1,440,849
EXPENDITURES				
Economic Assistance:				
Human resources general fund	-	-	6,882	(6,882)
Job service	2,073,000	2,073,000	2,192,889	(119,889)
Summer job hunt	39,100	39,100	57,620	(18,520)
WIA adult programs	1,359,300	1,359,300	429,369	929,931
WIA youth programs	810,000	810,000	628,024	181,976
10% Discretionary Grant	34,000	34,000	505,879	(471,879)
WIA dislocated worker	872,000	872,000	554,068	317,932
Human resources lab pool	230,000	230,000	180,984	49,016
UI training program	435,000	435,000	442,799	(7,799)

COUNTY OF WELD
STATE OF COLORADO

Human Services Fund

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

For the Fiscal Year Ended December 31, 2025

	Budget - GAAP Basis			
	Original	Final	Actual	Variance
EXPENDITURES (CONTINUED):				
AAA administration	194,500	194,500	263,386	(68,886)
OAA title III-B	427,000	427,000	305,472	121,528
OAA title III-C1 congregate	917,000	917,000	1,067,632	(150,632)
OAA title III-C2	310,000	310,000	155,475	154,525
OAA in home support	42,500	42,500	22,972	19,528
Health services	-	-	626	(626)
AAA elder abuse	3,000	3,000	1,890	1,110
AAA ombudsman	20,000	20,000	11,009	8,991
Single entry point	33,000	33,000	16,038	16,962
AAA case management	-	-	5,983	(5,983)
AAA state funds	1,458,769	1,458,769	989,521	469,248
Part E family caregiver support	416,231	416,231	377,046	39,185
CSBG	5,670,500	5,670,500	8,655,337	(2,984,837)
Colorado Choice Transitions	11,800	11,800	12,671	(871)
Total Economic Assistance	15,356,700	15,356,700	16,883,572	(1,526,872)
Total Expenditures	15,356,700	15,356,700	16,883,572	(1,526,872)
Other Financing Sources (Uses):				
Transfers - In:				
OAA area agency	1,201,601	1,201,601	1,201,601	-
Total Other Financing Sources	1,201,601	1,201,601	1,201,601	-
Net Change in Budgetary Fund Balances	-	-	(86,023)	(86,023)
Fund Balance at Beginning of Year	201,409	201,409	201,409	-
Fund Balance at End of Year	$ 201,409	$ 201,409	$ 115,386	$ (86,023)

COUNTY OF WELD
STATE OF COLORADO

Solid Waste Fund

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

For theDecember 31, 2025

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Land Fill Surcharges	$ 1,700,000	$ 1,700,000	$ 3,935,462	$ 2,235,462
Total Revenues	1,700,000	1,700,000	3,935,462	2,235,462
EXPENDITURES				
Miscellaneous:				
Solid Waste	295,241	437,781	355,643	82,138
Total Miscellaneous	295,241	437,781	355,643	82,138
Total Expenditures	295,241	437,781	355,643	82,138
Other Financing Sources (Uses)				
Transfers Out:				
General Fund	85,000	85,000	85,000	-
Health Department	852,435	852,435	852,435	-
Total Other Financing Sources (Uses)	(937,435)	(937,435)	(937,435)	-
Net Change in Fund Balance	467,324	324,784	2,642,384	2,317,600
Fund Balances at Beginning of Year	7,868,136	7,868,136	7,868,136	-
Fund Balances at End of Year	$ 8,335,460	$ 8,192,920	$ 10,510,520	$ 2,317,600

COUNTY OF WELD
STATE OF COLORADO

Bebee Draw Law Enforcement Fund

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

For theDecember 31, 2025

	Budgeted Original	Budgeted Final	Actual	Variance
REVENUES				
Taxes:				
General property taxes	$ 61,476	$ 61,476	$ 61,476	$ -
Specific ownership taxes	1,900	1,900	2,490	590
Penalties & interest	-	-	77	77
Total Revenues	63,376	63,376	64,043	667
EXPENDITURES				
Miscellaneous	63,376	63,376	64,043	(667)
Total Expenditures	63,376	63,376	64,043	(667)
Net Change in Fund Balances	-	-	-	-
Fund Balances at Beginning of Year	-	-	-	-
Fund Balances at End of Year	$ -	$ -	$ -	$ -

COUNTY OF WELD
STATE OF COLORADO

Pioneer Community Law Enforcement Fund

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

For theDecember 31, 2025

	Budgeted Original	Budgeted Final	Actual	Variance
REVENUES				
Taxes:				
General property taxes	$ 5,898	$ 5,898	$ 5,898	$ -
Specific ownership taxes	175	175	239	64
Total Revenues	6,073	6,073	6,137	64
EXPENDITURES				
Miscellaneous	6,073	6,073	6,137	(64)
Total Expenditures	6,073	6,073	6,137	(64)
Net Change in Fund Balances	-	-	-	-
Fund Balances at Beginning of Year	-	-	-	-
Fund Balances at End of Year	$ -	$ -	$ -	$ -

COUNTY OF WELD
STATE OF COLORADO

Housing Authority

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

For theDecember 31, 2025

	Budgeted Original	Budgeted Final	Actual	Variance
REVENUES				
Intergovernmental:				
Federal grants	$ -	$ -	$ -	$ -
State grants	-	-	5,828,615	5,828,615
Total Intergovernmental	-	-	5,828,615	5,828,615
Miscellaneous:				
Earnings on Deposits	-	-	77,126	77,126
Miscellaneous	-	-	152,188	152,188
Total Miscellaneous	-	-	229,314	229,314
Total Revenues	-	-	6,057,929	6,057,929
EXPENDITURES				
Supplies	-	-	2,894,789	(2,894,789)
Rent Assistance	-	-	5,194,537	(5,194,537)
Depreciation	-	-	84	(84)
Total Expenditures	-	-	8,089,410	(8,089,410)
Net Change in Fund Balances	-	-	(2,031,481)	(2,031,481)
Fund Balances at Beginning of Year	3,407,540	3,407,540	3,407,540	-
Fund Balances at End of Year	$ 3,407,540	$ 3,407,540	$ 1,376,059	$ (2,031,481)

COUNTY OF WELD
STATE OF COLORADO

E-911 Authority

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

For theDecember 31, 2025

	Budgeted			
	Original	Final	Actual	Variance
REVENUES				
Miscellaneous:				
Interest	$ 38,000	$ 38,000	$ 84,213	$ 46,213
Charges for services	7,800,000	7,800,000	8,744,022	944,022
Total Revenue	7,838,000	7,838,000	8,828,235	990,235
Expenditures				
Purchased Services	4,540,981	4,540,981	7,902,981	(3,362,000)
Supplies	1,447,019	1,447,019	1,017,186	429,833
Total Expenditures	5,988,000	5,988,000	8,920,167	(2,932,167)
Net Change in Fund Balances	1,850,000	1,850,000	(91,932)	(1,941,932)
Fund Balances at Beginning of Year	1,804,293	1,804,293	1,804,293	-
Fund Balances at End of Year	$ 3,654,293	$ 3,654,293	$ 1,712,361	$ (1,941,932)

Form Approved
The public report burden for this information collection is estimated to average 380 hours annually. OMB No. 2125-0032

LOCAL HIGHWAY FINANCE REPORT		City or County: Weld
		YEAR ENDING : December 2025
This Information From The Records Of County of Weld	Prepared By: Phone:	Christopher D'ovidio (970) 400-4447

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		**A. Local highway disbursements:**	
1. Local highway-user taxes		1. Capital outlay (from page 2)	64,407,899
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	46,723,429
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations		b. Snow and ice removal	1,350,043
3. Other local imposts (from page 2)	29,085,791	c. Other	245,094
4. Miscellaneous local receipts (from page 2)	24,074,527	d. Total (a. through c.)	1,595,137
5. Transfers from toll facilities		4. General administration & miscellaneous	5,277,800
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	118,004,265
b. Bonds - Refunding Issues		**B. Debt service on local obligations:**	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	53,160,318	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government		2. Notes:	
(from page 2)	17,513,520	a. Interest	
D. Receipts from Federal Government		b. Redemption	
(from page 2)	6,973,977	c. Total (a. + b.)	0
E. Total receipts (A.7 + B + C + D)	77,647,815	3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	118,004,265

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
283,964,016	77,647,815	118,004,265	243,607,566	0

Notes and Comments:

FORM FHWA-536 (Rev.06/2000) PREVIOUS EDITIONS OBSOLETE Excel (Next Page)

1

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2025

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments	14,952,568	a. Interest on investments	491,145
b. Other local imposts:		b. Traffic Fines & Penalities	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	1,407,179	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	0
4. Licenses		f. Charges for Services	287,306
5. Specific Ownership &/or Other	12,726,044	g. Other Misc. Receipts	1,116,005
6. Total (1. through 5.)	14,133,223	h. Other	22,180,071
c. Total (a. + b.)	29,085,791	i. Total (a. through h.)	24,074,527
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user taxes	12,875,511	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	6,868,350
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	333,571	d. Federal Transit Admin	
d. Other (Specify) - State	4,108,570	e. U.S. Corps of Engineers	
e. Other (Specify) - Severance Tax	195,868	f. Other Federal	105,627
f. Total (a. through e.)	4,638,009	g. Total (a. through f.)	6,973,977
4. Total (1. + 2. + 3.f)	17,513,520	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		2,169,607	2,169,607
b. Engineering Costs		37,323,480	37,323,480
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		648,068	648,068
(3). System Preservation		22,279,729	22,279,729
(4). System Enhancement & Operation		1,987,014	1,987,014
(5). Total Construction (1) + (2) + (3) + (4)	0	24,914,811	24,914,811
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	64,407,899	64,407,899
			(Carry forward to page 1)

Notes and Comments:

FORM FHWA-536

COUNTY OF WELD
STATE OF COLORADO

Combining Statement of Net Position
Internal Service Funds

December 31, 2025

	Motor Vehicle	Health Insurance	Insurance
ASSETS			
Current Assets:			
Cash and cash equivalents	$ 3,119,293	$ 24,953,683	$ 15,440,275
Receivables (net of allowances for uncollectables):			
Property taxes receivable	-	-	8,803,953
Accounts Receivable	10,122	138,930	-
Due From other County Funds	-	-	9,624
Inventory	229,986	-	-
Total current assets	3,359,401	25,092,613	24,253,852
Capital assets:			
Improvements other than buildings	2,700,866	-	-
Intangible Assets	39,054	-	-
Buildings	2,637,797	-	-
Machinery and Equipment	86,139,875	-	-
Accumulated Depreciation	(52,122,800)	-	-
Total Capital Assets	39,394,792	-	-
Total assets	$ 42,754,193	$ 25,092,613	$ 24,253,852
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current Liabilities			
Accounts Payable	$ 1,280,228	$ 2,982,932	$ 862,399
Accrued Liabilities	-	3,120,000	1,561,839
Due to other County funds	644	-	-
Total Current Liabilities	1,280,872	6,102,932	2,424,238
Deferred Inflows of Resources			
Property Taxes	-	-	8,811,831
Total Deferred Inflows of Resources	-	-	8,811,831
Total Liabilities and Deferred Inflows Of Resources	1,280,872	6,102,932	11,236,069
Net Position			
Net Investment in Capital Assets	39,394,792	-	-
Restricted for:			
Insurance Claims	-	18,989,681	13,017,783
Unrestricted	2,078,529	-	-
Total net position	$ 41,473,321	$ 18,989,681	$ 13,017,783

Phone Services	Total Internal Service Funds
$ 631,851	$ 44,145,102
-	8,803,953
262	149,314
-	9,624
-	229,986
632,113	53,337,979
-	2,700,866
-	39,054
-	2,637,797
957,473	87,097,348
(872,887)	(52,995,687)
84,586	39,479,378
$ 716,699	$ 92,817,357
$ 4,381	$ 5,129,940
20,019	4,701,858
29,275	29,919
53,675	9,861,717
-	8,811,831
-	8,811,831
53,675	18,673,548
84,586	39,479,378
-	32,007,464
578,438	2,656,967
$ 663,024	$ 74,143,809

COUNTY OF WELD
STATE OF COLORADO

Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds

For theDecember 31, 2025

	Motor Vehicle	Health Insurance	Insurance
Operating revenues:			
Employer Contributions	$ -	$ 37,119,253	$ -
Charges for Services	15,660,726	1,008,641	55,165
Total operating revenues	15,660,726	38,127,894	55,165
Operating expenses:			
Personnel Services	2,645,906	-	-
Supplies	5,081,089	748,362	-
Purchased Services	646,529	3,771,697	-
Insurance and Bonds	-	-	4,579,739
Depreciation	6,925,136	-	-
Other	327,392	2,609,067	-
Claims	-	26,070,513	1,345,419
Total operating expenditures	15,626,052	33,199,639	5,925,158
Operating income (loss)	34,674	4,928,255	(5,869,993)
Nonoperating Revenues (Expenses)			
Taxes	-	-	7,783,699
Miscellaneous	5,854	-	-
Earnings on investments	-	-	561,808
Grants	-	-	-
Gains (loss) on Disposal	173,357	-	-
Judgments and Damages	-	-	35,334
Total nonoperating revenues (expenses)	179,211	-	8,380,841
Income (loss) before contributions and transfers	213,885	4,928,255	2,510,848
Changes in net position	213,885	4,928,255	2,510,848
Total net position - beginning	41,259,436	14,061,426	10,506,935
Total net position - ending	$ 41,473,321	$ 18,989,681	$ 13,017,783

Phone Services	Total Internal Service Funds
$ -	$ 37,119,253
1,732,599	18,457,131
1,732,599	55,576,384
279,607	2,925,513
214,098	6,043,549
917,221	5,335,447
-	4,579,739
92,275	7,017,411
206,051	3,142,510
-	27,415,932
1,709,252	56,460,101
23,347	(883,717)
-	7,783,699
-	5,854
-	561,808
-	-
-	173,357
-	35,334
-	8,560,052
23,347	7,676,335
23,347	7,676,335
639,677	66,467,474
$ 663,024	$ 74,143,809

COUNTY OF WELD
STATE OF COLORADO

Combining Statement of Cash Flows
Internal Service Funds

For the fiscal year ended December 31, 2025

	Motor Vehicle Fund	Health Insurance Fund	Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash flows from external customers	$ 132,893	$ -	$ -
Cash flows from internal customers	15,170,755	36,662,637	25,289
Cash payments to external suppliers for goods and services	(4,597,670)	(31,545,232)	(5,133,427)
Cash payments to internal suppliers for goods and services	(554,204)	(332)	-
Cash payments to employees for services	(2,645,306)	-	-
Judgements/damages/losses	5,310	-	35,334
Net cash provided (used) by operating activities	7,511,778	5,117,073	(5,072,804)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Taxes	-	-	7,777,295
Transfers/Advances	40,700	-	-
Grants	52,852	-	-
Net cash provided by noncapital financing activities	93,552	-	7,777,295
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	(11,071,191)	-	-
Proceeds from disposal of capital assets	516,351	-	-
Net cash provided (used) for capital and related financing activities	(10,554,840)	-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	-	-	567,439
Net Increase (decrease) in Cash and Cash Equivalents	(2,949,510)	5,117,073	3,271,930
Cash and Cash Equivalents at Beginning of Year	6,068,803	19,836,610	12,168,345
Cash and Cash Equivalents at End of Year	$ 3,119,293	$ 24,953,683	$ 15,440,275
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income (loss)	$ 34,674	$ 4,928,255	$ (5,869,993)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation expense	6,925,136	-	-
Judgements/damages/losses	5,854	-	35,334
Change in assets and liabilities			
(Increase) decrease in accounts receivable	(1,612)	22,150	-
(Increase) decrease in due from other funds	-	-	(9,624)
(Increase) decrease in inventories	36,927	-	-
(Increase) decrease in other assets	1,668	-	-
Increase (decrease) in accounts payable	508,487	2,923,577	51,525
Increase (decrease) in accrued liabilities	-	(1,307,581)	719,954
Increase (decrease) in other liabilities	644	-	-
Increase (decrease) in deferred revenue	-	(1,449,328)	-
Total adjustments	7,477,104	188,818	797,189
Net cash provided (used) by operating activities	$ 7,511,778	$ 5,117,073	$ (5,072,804)

Phone Service Fund	Total Internal Service Funds
$ 4,012	$ 136,905
1,724,396	53,583,077
(1,095,617)	(42,371,946)
(206,101)	(760,637)
(278,187)	(2,923,493)
-	40,644
148,503	7,704,550
-	7,777,295
-	40,700
-	52,852
-	7,870,847
-	(11,071,191)
-	516,351
-	(10,554,840)
-	567,439
148,503	5,587,996
483,348	38,557,106
$ 631,851	$ 44,145,102
$ 23,347	$ (883,717)
92,275	7,017,411
-	41,188
196	20,734
-	(9,624)
-	36,927
2,016	3,684
39	3,483,628
1,355	(586,272)
29,275	29,919
-	(1,449,328)
125,156	8,588,267
$ 148,503	$ 7,704,550

COUNTY OF WELD
STATE OF COLORADO

Combining Statement of Net Position
Custodial Funds

December 31, 2025

	Crime Victim Compensation Fund	Victim Assistance & Law Enforcement Fund	Clerk to the Board Escrow	Social Services Foster Care Fund
ASSETS				
Cash and cash equivalents	$ 78,422	$ 47,399	$ 762,967	$ 121,663
Accounts Receivables				
(net of allowances for uncollectable):	-	-	3,600	-
Total assets	$ 78,422	$ 47,399	$ 766,567	$ 121,663
LIABILITIES AND NET POSITION				
Accounts payable	$ -	$ -	$ 766,567	$ 121,663
Due to other governments	-	-	-	-
Deferred Revenues	-	-	-	-
Total Liabilities	$ -	$ -	$ 766,567	$ 121,663
NET POSITION				
Restricted for other purposes	$ 78,422	$ 47,399	$ -	$ -

Federal Mineral Lease District	General Custodial	Jail Inmate Account	Weld Opioids Region 3	Total Custodial Funds
$ 1,300,355	$ 5,585,909	$ 195,965	$ 1,664,809	$ 9,757,489
-	-	-	-	3,600
$ 1,300,355	$ 5,585,909	$ 195,965	$ 1,664,809	$ 9,761,089
$ -	$ -	$ 195,965	$ 763,325	$ 1,847,520
-	5,585,909	-	-	5,585,909
-	-	-	901,484	901,484
$ -	$ 5,585,909	$ 195,965	$ 1,664,809	$ 8,334,913
$ 1,300,355	$ -	$ -	$ -	$ 1,426,176

COUNTY OF WELD
STATE OF COLORADO

Combining Statement of Changes in Net Position
Custodial Funds

Year Ended December 31, 2025

	Crime Victim Compensation Fund	Victim Assistance & Law Enforcement Fund	Clerk to the Board Escrow	Social Services Foster Care Fund
Additions:				
Intergovernmental Revenues	$ 151,705	$ 63,506	$ -	$ -
Earnings on Investments	2,822	1,403	-	-
Settlements	-	-	-	-
Collection	-	-	7,300	508,811
Total Additions	$ 154,527	$ 64,909	$ 7,300	$ 508,811
Deductions:				
Other Purchased Services	$ 92,545	$ 30,973	$ -	$ -
Distributions	-	-	7,300	508,811
Total Deductions	$ 92,545	$ 30,973	$ 7,300	$ 508,811
Change in Net Position	$ 61,982	$ 33,936	$ -	$ -
Net position - beginning	16,440	13,463	-	-
Net position - ending	$ 78,422	$ 47,399	$ -	$ -

Federal Mineral Lease District	General Custodial	Jail Inmate Account	Weld Opioids Region 3	Total Custodial Funds
$ 1,055,347	$ -	$ -	$ -	$ 1,270,558
28,306	-	-	84,561	117,092
-	-	-	1,468,233	1,468,233
-	1,710,453,807	3,450,956		1,714,420,874
$ 1,083,653	$ 1,710,453,807	$ 3,450,956	$ 1,552,794	$ 1,717,276,757
$ 3,700	$ -	$ -	$ 1,552,794	$ 1,680,012
1,580,575	1,710,453,807	3,450,956	-	1,716,001,449
$ 1,584,275	$ 1,710,453,807	$ 3,450,956	$ 1,552,794	$ 1,717,681,461
$ (500,622)	$ -	$ -	$ -	$ (404,704)
1,800,977	-	-	-	1,830,880
$ 1,300,355	$ -	$ -	$ -	$ 1,426,176

COUNTY OF WELD
STATE OF COLORADO

Northern Colorado Regional Forensic Laboratory

Schedule of Revenues, Expenses and
Changes in Net Position - Budget and Actual

For theYear Ended December 31, 2025

	Budgeted			
	Original	Final	Actual	Variance
Operating Revenues:				
Charges for services	$ 310,000	$ 310,000	$ 193,008	$ (116,992)
Total Operating Revenues	310,000	310,000	193,008	(116,992)
Operating Expenses:				
Supplies	-	-	24,445	(24,445)
Purchased Services	155,900	155,900	88,564	67,336
Depreciation	96,105	96,105	92,566	3,539
Other	57,995	57,995	-	57,995
Total Operating Expenses	310,000	310,000	205,575	104,425
Operating Income (Loss)	-	-	(12,567)	(12,567)
Net Income (Loss)	-	-	(12,567)	(12,567)
Net Position at Beginning of Year	3,935,877	3,935,877	3,935,877	-
Net Position at end of Year	$ 3,935,877	$ 3,935,877	$ 3,923,310	$ (12,567)

COUNTY OF WELD
STATE OF COLORADO

Motor Vehicle Fund

Schedule of Revenues, Expenses and
Changes in Net Position - Budget and Actual

For theDecember 31, 2025

	Budgeted			
	Original	Final	Actual	Variance
Operating Revenues:				
Charges for services	$ 9,788,013	$ 9,788,013	$ 8,724,591	$ (1,063,422)
Miscellaneous	6,146,200	6,146,200	6,936,135	789,935
Total Operating Revenues	15,934,213	15,934,213	15,660,726	(273,487)
Operating Expenses:				
Personnel Services	2,648,929	2,648,929	2,645,906	3,023
Supplies	5,994,146	5,994,146	5,081,089	913,057
Purchased Services	664,020	664,020	646,529	17,491
Depreciation	6,144,000	6,144,000	6,925,136	(781,136)
Other	448,118	448,118	327,392	120,726
Total Operating Expenses	15,899,213	15,899,213	15,626,052	273,161
Operating Income (Loss)	35,000	35,000	34,674	(326)
Nonoperating Revenues (Expenses):				
Other	-	-	5,854	5,854
Gain/Loss on Disposal	754,500	754,500	173,357	(581,143)
Total Nonoperating Revenues(Expenses)	754,500	754,500	179,211	(575,289)
Income(Loss) before contributions and transfers	789,500	789,500	213,885	(575,615)
Net Income (Loss)	789,500	789,500	213,885	(575,615)
Net Position at Beginning of Year	41,259,436	41,259,436	41,259,436	-
Net Position at End of Year	$ 42,048,936	$ 42,048,936	$ 41,473,321	$ (575,615)

COUNTY OF WELD
STATE OF COLORADO

Health Insurance Fund

Schedule of Revenues, Expenses and
Changes in Net Position - Budget and Actual

For Year Ended December 31, 2025

	Budgeted			
	Original	Final	Actual	Variance
Operating Revenues:				
Employee Premiums	$ 36,508,573	$ 36,508,573	$ 37,119,253	$ 610,680
Charges for services	-	-	1,008,641	1,008,641
Total Operating Revenue	36,508,573	36,508,573	38,127,894	1,619,321
Operating Expenses:				
Supplies	-	-	748,362	(748,362)
Purchased Services	1,094,650	1,094,650	3,771,697	(2,677,047)
Other	4,171,696	4,171,696	2,609,067	1,562,629
Insurance Claims	29,987,296	29,987,296	26,070,513	3,916,783
Total Operating Expenses	35,253,642	35,253,642	33,199,639	2,054,003
Operating Income (Loss)	1,254,931	1,254,931	4,928,255	3,673,324
Net Income (Loss)	1,254,931	1,254,931	4,928,255	3,673,324
Net Position at Beginning of Year	14,061,426	14,061,426	14,061,426	-
Net Position at End of Year	$ 15,316,357	$ 15,316,357	$ 18,989,681	$ 3,673,324

COUNTY OF WELD
STATE OF COLORADO

Insurance Fund

Schedule of Revenues Expenses and Changes in Net Position - Budget and Actual

For Year Ended December 31, 2025

	Budgeted			
	Original	Final	Actual	Variance
Operating Revenues:				
Miscellaneous	$ 160,000	$ 160,000	$ 55,165	$ (104,835)
Operating Expenses:				
Supplies	3,500	3,500	-	3,500
Purchased Services	26,000	26,000	-	26,000
Insurance and Bonds	4,606,760	4,606,760	4,579,739	27,021
Insurance Claims	3,604,140	3,604,140	1,345,419	2,258,721
Total Operating Expenses	8,240,400	8,240,400	5,925,158	2,315,242
Operating Income (Loss)	(8,080,400)	(8,080,400)	(5,869,993)	2,210,407
Nonoperating Revenues (Expenses):				
General property taxes	7,817,069	7,817,069	7,778,068	(39,001)
Penalties & interest	-	-	5,631	5,631
Interest	110,000	110,000	561,808	451,808
Judgment and Damages	100,000	100,000	35,334	(64,666)
Total Nonoperating Revenues (Expenses)	8,027,069	8,027,069	8,380,841	353,772
Income(Loss) before contributions and transfers	(53,331)	(53,331)	2,510,848	2,564,179
Net Income (Loss)	(53,331)	(53,331)	2,510,848	2,564,179
Net Position at Beginning of Year	10,506,935	10,506,935	10,506,935	-
Net Position at End of Year	$ 10,453,604	$ 10,453,604	$ 13,017,783	$ 2,564,179

COUNTY OF WELD
STATE OF COLORADO

Phone Service Fund

Schedule of Revenues, Expenses and
Changes in Net Position - Budget and Actual

For Year Ended December 31, 2025

	Budgeted Original	Budgeted Final	Actual	Variance
Operating Revenues:				
Charges for services	$ 1,791,120	$ 1,791,120	$ 1,732,599	$ (58,521)
Operating Expenses:				
Personnel Services	272,740	272,740	279,607	(6,867)
Supplies	268,200	268,200	214,098	54,102
Purchased Services	949,544	949,544	917,221	32,323
Depreciation	92,275	92,275	92,275	-
Other	208,361	208,361	206,051	2,310
Total Expenditures	1,791,120	1,791,120	1,709,252	81,868
Operating Income (Loss)	-	-	23,347	23,347
Net Income (Loss)	-	-	23,347	23,347
Fund Balance, Beginning of Year	639,677	639,677	639,677	-
Fund Balance, End of Year	$ 639,677	$ 639,677	$ 663,024	$ 23,347

Statistical Section

2025 Annual Comprehensive Financial Report

STATISTICAL SECTION
(unaudited)

This part of the Weld County Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents	**Page**
Financial Trends *These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.*	154
Revenue Capacity *These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.*	162
Debt Capacity *Weld County is without bonded debt and, accordingly, the following statistical tables are not presented: Ratios of Outstanding Debt by Type and Ratios of General Bonded Debt Outsanding.*	166
Demographic and Economic Information *These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.*	170
Operating Information *These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.*	175

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

COUNTY OF WELD
STATE OF COLORADO

Net Position by Component

Last Ten Years
(accrual basis of accounting)

	Fiscal Year 2016	2017	2018	2019	2020
Governmental activities					
Net Investment in Capital Assets	$ 371,847,806	$ 420,039,585	$ 444,957,542	$ 484,981,452	$ 520,896,122
Restricted for					
Programs	9,423,909	9,942,147	10,993,484	14,466,835	17,510,013
Emergencies	7,000,000	7,000,000	8,000,000	8,000,000	10,000,000
Claims	4,734,408	4,743,408	4,743,408	4,743,408	4,743,405
Public Works	86,165,977	71,872,652	81,973,460	117,174,272	135,753,874
Other	15,355,488	18,191,962	17,430,060	76,593,383	61,844,830
Unrestricted	91,909,141	126,714,529	145,575,480	158,145,980	207,668,359
Total governmental activities net position	$ 586,436,729	$ 658,504,283	$ 713,673,434	$ 864,105,330	$ 958,416,603
Business-type activities					
Net Investment in Capital Assets	$ -	$ 3,754,342	$ 3,686,741	$ 3,665,811	$ 3,569,706
Unrestricted	(9,438)	69,469	152,577	244,596	340,815
Total business-type activities net position	$ (9,438)	$ 3,823,811	$ 3,839,318	$ 3,910,407	$ 3,910,521
Primary government					
Net Investment in Capital Assets	$ 371,847,806	$ 420,039,585	$ 448,644,283	$ 488,647,263	$ 524,465,828
Restricted	122,679,782	111,741,169	123,131,412	220,968,898	229,843,122
Unrestricted	91,899,703	126,783,998	145,728,057	158,390,576	208,009,175
Total primary government net position	$ 586,427,291	$ 658,564,752	$ 717,503,752	$ 868,006,737	$ 962,318,125

2021	2022	2023	2024	2025
$ 517,590,090	$ 532,858,887	$ 562,520,895	$ 576,119,931	$ 617,383,422
20,852,276	21,380,882	21,965,451	25,206,660	26,201,330
10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
4,734,405	4,734,405	4,734,405	4,734,405	4,734,405
183,672,661	261,864,609	291,816,281	304,568,350	264,999,302
61,896,700	60,545,842	62,166,224	62,236,720	62,597,353
295,611,944	291,028,880	411,722,863	554,102,768	714,941,975
$,094,358,076	$ 1,182,413,505	$ 1,364,926,119	$ 1,536,968,834	$ 1,700,857,787
$ 3,473,602	$ 3,377,497	$ 3,282,434	$ 3,295,877	$ 3,203,311
437,315	531,399	622,515	623,561	703,819
$ 3,910,917	$ 3,908,896	$ 3,904,949	$ 3,919,438	$ 3,907,130
$ 521,063,692	$ 536,236,384	$ 565,803,326	$ 579,415,808	$ 620,586,733
281,156,042	358,525,738	390,682,361	406,746,135	368,532,390
296,049,259	291,560,279	412,345,378	554,726,329	715,645,794
$,098,268,993	$ 1,186,322,401	$ 1,368,831,065	$ 1,540,888,272	$ 1,704,764,917

COUNTY OF WELD
STATE OF COLORADO

Changes in Net Position

Last Ten Years
(accrual basis of accounting)

	2016	2017	2018	2019	2020
Expenses					
Governmental activities:					
General government	$ 43,312,962	$ 47,306,184	$ 53,326,206	$ 58,999,139	$ 66,019,745
Public safety	60,041,266	62,895,581	69,052,173	74,870,401	88,784,784
Streets and highways	47,538,901	55,222,675	56,737,562	49,665,755	66,462,400
Health and welfare	46,730,139	52,193,339	54,490,073	51,015,908	57,020,130
Culture and recreation	14,956,649	1,556,093	2,180,248	2,292,960	2,133,833
Economic assistance	8,083,307	7,920,958	8,146,194	9,335,450	13,048,815
Total governmental activities expenses	220,663,224	227,094,830	243,932,456	246,179,613	293,469,707
Business-type activities:					
Northern Colorado Regional Crime Lab	136,715	201,101	213,764	266,698	274,918
Total primary government expenses	$ 220,799,939	$ 227,295,931	$ 244,146,220	$ 246,446,311	$ 293,744,625
Program Revenues					
Governmental activities:					
Charges for services:					
General government	$ 17,489,264	$ 16,954,771	$ 14,522,954	$ 23,122,417	$ 24,139,650
Public safety	10,346,226	10,914,355	14,736,620	15,278,691	12,149,214
Streets and highways	6,047,912	3,881,217	7,335,330	4,691,266	6,376,624
Health and welfare	30,066,394	31,047,472	33,519,609	33,201,312	34,735,459
Culture and recreation	913,486	952,322	1,268,596	1,357,859	1,212,713
Economic assistance	414,443	667,662	623,078	410,718	491,457
Operating grants and contributions	32,685,918	34,688,236	39,828,355	44,565,346	50,780,844
Capital grants and contributions	-	-	-	-	-
Total governmental activities program revenues	97,963,643	99,106,035	111,834,542	122,627,609	129,885,961
Business-type activities:					
Northern Colorado Regional Crime Lab	137,509	200,952	229,271	337,787	275,032
Total primary government revenues	98,101,152	99,306,987	112,063,813	122,965,396	130,160,993
Net (Expenses)/Revenue					
Governmental activities	(122,699,581)	(127,988,795)	(132,097,914)	(123,552,004)	(163,583,746)
Business-type activities	794	(149)	15,507	71,089	114
Total primary government net	$(122,698,787)	$(127,988,944)	$(132,082,407)	$(123,480,915)	$(163,583,632)
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes:					
Property taxes	$ 166,025,920	$ 156,180,601	$ 143,754,038	$ 168,771,289	$ 216,208,339
Specific Ownership	11,413,491	11,230,531	11,369,691	11,898,528	11,231,257
Other	1,897,030	1,506,348	2,306,875	4,949,876	3,532,270
Royalties	9,518,902	21,860,836	15,479,640	11,176,230	8,433,529
Miscellaneous	9,047,388	9,783,532	9,405,990	69,892,378	14,336,300
Unrestricted investment earnings	2,570,598	3,319,170	5,858,529	7,295,595	4,154,328
Transfers	-	(3,833,398)	-	-	-
Total governmental activities	200,473,329	200,047,620	188,174,763	273,983,896	257,896,023
Business-type activities:					
Northern Colorado Crime Lab	-	3,833,398	-	-	-
Total primary government	$ 200,473,329	$ 203,881,018	$ 188,174,763	$ 273,983,896	$ 257,896,023
Governmental activities	$ 77,773,748	$ 72,058,825	$ 56,076,849	$ 150,431,892	$ 94,312,277
Business-type activities	794	(149)	15,507	71,089	114
Total primary government	$ 77,774,542	$ 72,058,676	$ 56,092,356	$ 150,502,981	$ 94,312,391

2021	2022	2023	2024	2025
$ 67,775,681	$ 71,222,713	$ 80,276,257	$ 80,280,798	$ 87,354,307
88,871,327	92,279,363	97,856,164	106,609,650	111,498,106
67,512,888	67,814,014	69,710,878	74,927,401	100,331,052
65,085,852	67,572,587	68,928,345	73,527,032	72,859,426
2,358,498	2,560,848	760,866	1,014,370	611,144
11,186,746	14,991,227	15,035,060	17,994,518	18,347,200
302,790,992	316,440,752	332,567,570	354,353,769	391,001,235
229,472	234,389	311,262	227,156	205,316
$ 303,020,464	$ 316,675,141	$ 332,878,832	$ 354,580,925	$ 391,206,551
$ 25,114,540	$ 21,605,828	$ 24,487,341	$ 29,528,547	$ 29,446,971
15,930,773	17,262,431	19,144,986	24,151,199	20,469,719
4,669,709	6,144,421	4,512,872	7,180,861	5,862,059
34,419,240	36,882,776	42,106,319	47,267,217	46,679,990
1,658,586	1,765,451	-	-	-
308,944	553,830	540,080	588,907	566,008
75,182,884	80,381,828	40,709,947	44,322,558	47,747,159
2,517,953	-	-	-	-
159,802,629	164,596,565	131,501,545	153,039,289	150,771,906
229,868	232,368	307,315	241,645	193,008
160,032,497	164,828,933	131,808,860	153,280,934	150,964,914
(142,988,363)	(151,844,187)	(201,066,025)	(201,314,480)	(240,229,329)
396	(2,021)	(3,947)	14,489	(12,308)
$(142,987,967)	$(151,846,208)	$(201,069,972)	$(201,299,991)	$(240,241,637)
$ 229,438,882	$ 174,793,710	$ 264,296,642	$ 287,951,074	$ 298,370,444
11,531,399	11,072,771	12,002,679	10,743,155	12,728,534
290,869	6,168,884	7,313,667	4,285,733	307,870
21,036,551	58,987,161	32,553,925	22,349,712	20,155,835
14,576,678	8,435,340	30,910,868	7,849,774	21,489,942
2,064,457	(18,046,220)	34,988,826	40,177,751	51,065,657
-	-	-	-	-
278,938,836	241,411,646	382,066,607	373,357,199	404,118,282
-	-	-	-	-
$ 278,938,836	$ 241,411,646	$ 382,066,607	$ 373,357,199	$ 404,118,282
$ 135,950,473	$ 89,567,459	$ 181,000,582	$ 172,042,719	$ 163,888,953
396	(2,021)	(3,947)	14,489	(12,308)
$ 135,950,869	$ 89,565,438	$ 180,996,635	$ 172,057,208	$ 163,876,645

COUNTY OF WELD
STATE OF COLORADO

Fund Balances of Governmental Funds

Last Ten Years
(accrual basis of accounting)

	2016	2017	2018	2019	2020
General Fund					
Nonspendable	$ 1,015,783	$ 1,307,038	$ 1,194,524	$ 1,214,672	$ 1,404,067
Restricted	21,813,498	24,579,426	34,778,120	23,347,576	10,620,446
Committed	1,866,563	11,260,625	8,020,618	8,146,614	20,744,616
Assigned	955,246	1,883,931	2,601,747	3,107,242	3,917,514
Unassigned	13,225,491	14,417,758	17,224,329	18,784,349	24,342,366
Total general fund	$ 38,876,581	$ 53,448,778	$ 63,819,338	$ 54,600,453	$ 61,029,009
All other Governmental Funds					
Nonspendable	1,015,420	1,147,734	1,201,324	20,436,027	261,957,402
Restricted	92,968,210	77,077,307	80,276,953	120,961,266	140,560,582
Committed	58,503,732	60,179,345	59,281,726	56,721,204	82,622,800
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total for all governmental funds	$ 191,363,943	$ 191,853,164	$ 204,579,341	$ 252,718,950	$ 546,169,793

2021	2022	2023	2024	2025
$ 1,620,130	$ 1,499,160	$ 1,374,890	$ 1,230,472	$ 170,158
10,568,076	10,777,494	10,823,053	10,904,956	10,964,523
10,294,589	7,214,464	7,017,373	6,811,969	6,506,503
3,472,825	2,162,857	4,479,719	8,491,328	5,016,547
35,878,122	25,526,161	73,902,463	145,258,483	225,293,403
$ 61,833,742	$ 47,180,136	$ 97,597,498	$ 172,697,208	$ 247,951,134
32,503,729	35,301,203	47,522,296	49,033,921	49,283,656
190,917,583	268,628,802	299,425,605	310,352,252	277,391,352
165,775,213	180,970,870	255,125,580	322,727,222	396,368,401
-	-	-	-	-
-	-	-	-	-
$ 451,030,267	$ 532,081,011	$ 699,670,979	$ 854,810,603	$ 970,994,543

COUNTY OF WELD
STATE OF COLORADO

Changes in Fund Balances, Governmental Funds

Last Ten Years
(accrual basis of accounting)

	2016	2017	2018	2019	2020
Revenues					
Taxes	$ 179,257,281	$ 168,836,829	$ 157,346,628	$ 185,529,884	$ 230,881,142
Licenses and permits	2,984,422	3,341,147	5,116,332	5,841,206	3,764,865
Intergovernmental	69,154,292	66,573,450	68,537,393	85,679,601	86,837,509
Fines and forfeitures	349,360	474,889	487,815	370,941	199,460
Charges for Services	11,802,236	11,274,143	13,994,765	13,615,255	13,142,319
Miscellaneous	21,482,828	38,525,348	32,379,063	33,274,476	32,264,564
Fees	14,922,623	14,520,726	14,859,057	17,478,918	19,024,822
Total Revenues	299,953,042	303,546,532	292,721,053	341,790,281	386,114,681
Expenditures					
Current:					
General government	44,368,745	65,270,306	68,164,894	70,666,148	67,489,147
Public Safety	101,850,761	101,850,761	101,850,761	101,850,761	101,850,761
Public Works	77,188,910	103,842,765	73,996,875	56,037,195	66,819,571
Public health and welfare	45,846,879	51,264,579	53,474,563	52,298,447	56,499,477
Culture and recreation	1,499,048	1,560,675	2,181,871	2,285,297	2,124,728
Economic assistance	7,914,293	8,072,764	8,250,387	9,218,372	12,910,962
Capital outlay	7,086,089	9,429,034	14,061,130	36,837,561	41,829,173
Total Expenditures	285,754,725	341,290,884	321,980,481	329,193,781	349,523,819
Excess of revenues over (under) expenditures	14,198,317	(37,744,352)	(29,259,428)	12,596,500	36,590,862
Other Financing Sources (Uses)					
Transfers-in	5,254,249	8,110,432	28,265,235	9,816,023	10,340,274
Transfers-out	(6,254,249)	(11,110,432)	(31,832,230)	(13,518,742)	(15,616,274)
Proceeds from Sale of Asset	-	-	119,482	18,638,849	8,616,974
Capital Contribution	-	-	-	-	-
Total Other Financing Sources (Uses)	(1,000,000)	(3,000,000)	(3,566,995)	14,936,130	3,340,974
Net changes in Fund Balance	$ 13,198,317	$ (40,744,352)	$ (32,826,423)	$ 27,532,630	$ 39,931,836

2021	2022	2023	2024	2025
$ 241,172,605	$ 191,943,567	$ 283,515,620	$ 302,973,592	$ 311,300,510
3,995,462	3,684,783	4,259,818	3,555,435	4,269,484
112,502,231	124,998,729	98,587,509	95,922,547	101,862,925
141,636	212,265	100,014	150,271	167,430
15,549,821	17,425,997	19,028,082	24,806,572	20,479,812
34,091,208	47,555,408	86,027,209	73,473,431	92,288,733
21,690,100	18,829,842	20,973,200	25,443,856	23,465,626
429,143,063	404,650,591	512,491,452	526,325,704	553,834,520
65,542,461	68,647,742	70,342,012	80,157,566	91,946,706
101,850,761	101,850,761	101,850,761	101,850,761	110,095,337
50,513,780	73,183,127	80,923,728	79,770,474	121,837,896
64,531,452	67,545,327	68,156,373	74,873,512	74,924,206
2,343,454	2,532,733	755,453	1,015,938	627,410
11,001,526	14,499,534	14,944,027	18,624,040	18,348,327
19,995,672	19,197,368	20,020,013	21,128,677	26,646,275
315,779,106	347,456,592	356,992,367	377,420,968	444,426,157
113,363,957	57,193,999	155,499,085	148,904,736	109,408,363
13,884,637	4,867,568	7,910,308	9,305,262	5,168,976
(17,084,637)	(4,867,568)	(11,235,308)	(9,345,962)	(5,168,976)
6,275,583	6,275,577	6,277,577	6,275,588	6,775,577
5,487,607	-	-	-	-
3,075,583	6,275,577	2,952,577	6,234,888	6,775,577
$ 116,439,540	$ 63,469,576	$ 158,451,662	$ 155,139,624	$ 116,183,940

COUNTY OF WELD
STATE OF COLORADO

Assessed Value and Estimated Actual Value of Taxable Property

Last Ten Years

Levy Year	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural	Natural Resources
2016	65,331,620	1,512,440,970	805,968,490	797,643,050	184,339,480	18,552,540
2017	89,627,330	1,788,938,260	905,659,640	927,106,280	209,694,960	18,943,470
2018	79,197,730	1,860,220,890	933,156,520	958,904,240	214,145,980	22,544,990
2019	108,571,980	2,284,713,810	1,150,874,100	1,098,776,190	205,270,290	25,818,190
2020	93,729,570	2,384,568,550	1,198,189,420	1,379,196,040	210,131,020	26,915,360
2021	124,826,670	2,719,198,300	1,322,702,560	1,351,792,660	214,215,170	32,550,700
2022	100,879,730	2,759,684,090	1,345,627,780	1,332,740,950	204,672,650	34,748,860
2023	149,465,100	3,246,947,670	1,704,699,230	1,518,783,640	240,677,200	45,612,990
2024	144,078,970	3,354,136,840	1,781,976,980	1,540,611,860	232,762,900	54,079,750
2025	177,855,140	3,752,626,860	2,036,086,170	1,550,278,420	237,914,840	63,705,720

Source: Office of the Weld County Assessor

Note:
Commercial Property and non-residential Personal Property has been assessed at 29% of actual value throughout the ten-year time frame.

Oil & Gas	State Assessed	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate	Assessed Value as a Percentage of Actual Value
4,959,441,120	808,231,100	9,151,948,370	35,356,229,261	15.800	25.885%
4,611,244,810	849,916,610	9,401,131,360	40,177,028,127	15.800	23.399%
6,828,903,860	866,954,700	11,764,028,910	46,168,323,508	15.038	25.481%
9,924,962,280	933,460,400	15,732,447,240	57,640,024,706	15.038	27.294%
8,907,509,500	1,080,562,400	15,280,801,860	59,781,912,259	15.038	25.561%
5,428,275,740	1,244,638,800	12,438,200,600	61,647,043,950	15.038	20.176%
11,495,262,740	1,491,725,200	18,765,342,000	71,341,747,879	15.038	26.303%
16,766,317,290	1,002,715,100	24,675,218,220	90,183,447,226	12.024	27.361%
11,531,413,450	1,048,379,700	19,687,440,450	84,289,628,679	15.956	23.357%
11,234,029,310	1,125,373,200	20,177,869,660	96,127,122,054	15.956	20.991%

COUNTY OF WELD
STATE OF COLORADO

Property Tax Rates Direct and Overlapping Governments

Last Ten Years

Levy Year	General Government	Road & Bridge	Public Welfare	Contingent	Capital	Insurance	Total Direct County
2016	10.300	1.837	1.284	0.890	1.266	0.223	15.800
2017	10.092	1.789	1.236	1.301	1.111	0.271	15.800
2018	8.361	1.647	1.066	2.773	0.953	0.238	15.038
2019	7.986	1.550	0.872	2.712	1.692	0.226	15.038
2020	7.185	1.336	0.817	3.174	2.292	0.234	15.038
2021	9.180	1.253	1.012	-	3.259	0.334	15.038
2022	8.244	0.828	0.723	3.587	1.380	0.276	15.038
2023	7.229	0.624	0.550	-	3.350	0.271	12.024
2024	9.737	0.780	0.779	-	4.254	0.406	15.956
2025	9.488	0.761	0.826	-	4.445	0.436	15.956

Overlapping Rates

Levy Year	Direct County	City of Greeley	School District 6	Aims College	Weld Library
2016	15.800	11.274	36.335	6.308	3.271
2017	15.800	11.274	45.628	6.317	3.256
2018	15.038	11.274	45.954	6.305	3.252
2019	15.038	11.274	50.517	6.354	3.217
2020	15.038	11.274	50.373	6.305	3.181
2021	15.038	11.274	50.596	6.342	3.197
2022	15.038	11.274	50.399	6.307	3.181
2023	12.024	11.274	47.040	6.336	3.196
2024	15.956	11.274	47.090	6.305	3.179
2025	15.956	11.274	47.615	6.313	3.044

The basis for the property tax rates is per $1,000 assessed valuation.

Source: Office of the Weld County Assessor.

COUNTY OF WELD
STATE OF COLORADO

Principal Property Taxpayers
Current Year and Nine Years Ago

	2025			2016		
	Taxable Assessed Value	Rank	Percent Of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percent Of Total County Taxable Assessed Value
Nobel Energy Inc	$ 2,342,451,100	1	11.61%	1,097,651,870	2	11.99%
Kerr-McGee Oil & Gas Onshore LP	2,210,527,610	2	10.96%	1,584,580,240	1	17.31%
PDC Energy Inc	2,057,979,900	3	10.20%	355,983,010	4	3.89%
Verdad Resources LLC	935,360,360	4	4.64%			
Bayswater Exploration and Production LLC	563,446,890	5	2.79%			
Kerr McGee Gathering LLC	466,441,290	6	2.31%	186,704,400	9	2.04%
Bison IV Operating LLC	449,008,790	7	2.23%			
Crestone Peak Resources LLC	396,210,240	8	1.96%			
Extraction Oil & Gas LLC	382,312,700	9	1.89%	238,401,360	6	2.60%
Public Service Company of Colorado (XCEL)	330,874,000	10	1.64%	232,083,800	7	2.54%
Encana Oil & Gas (USA) Inc				414,785,300	3	4.53%
Bonanza Creek Energy Inc				275,021,570	5	3.01%
DCP Midstream LP				195,420,250	8	2.14%
Whiting Oil & Gas				184,679,510	10	2.02%
	$ 10,134,612,880		50.23%	$ 4,765,311,310		52.07%

Source:
Weld County Assessor

COUNTY OF WELD
STATE OF COLORADO

Property Tax Levies and Collections

Last Ten Years

			Collected within the Fiscal Year of the Levy			Total Collections to Date	
Levy Year	Collect Year	Taxes Levied for the Fiscal Year (1)	Tax Amount (2)	Percent of Levy	Collections in Subsequent Years (3)	Tax Amount (3)	Percent of Levy
2015	2016	183,013,297	181,975,712	99.433%	296,152	182,271,864	99.595%
2016	2017	144,601,001	143,458,839	99.210%	21,056	143,479,895	99.225%
2017	2018	148,538,090	147,287,756	99.158%	33,900	147,321,656	99.181%
2018	2019	176,907,675	173,062,641	97.827%	40,918	173,103,559	97.850%
2019	2020	236,584,746	228,904,085	96.754%	7,282,659	236,186,744	99.832%
2020	2021	229,793,050	229,468,835	99.859%	32,479	229,501,314	99.873%
2021	2022	186,896,617	186,617,554	99.851%	37,375	186,654,929	99.871%
2022	2023	282,173,113	279,971,436	99.220%	31,866	280,003,302	99.231%
2023	2024	296,695,115	296,159,279	99.819%	86,048	296,245,327	99.848%
2024	2025	314,133,178	313,136,142	99.683%		313,136,142	99.683%

Source:
1) Weld County Treasurer Authorities Taxes Receivable Report
2) As of Collection Year 2012, Authorities Taxes Receivable Report was used.
3) YTD Treasurer's Tax Distribution 2001 forward. Negative values reflect subsequent rebates and adjustments.

COUNTY OF WELD
STATE OF COLORADO

Direct and Overlapping Governmental Activities Debt

December 31, 2025

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to Government (1)	Amount Applicable to Government
Cities & Towns	$ 260,331,960	81.95%	$ 213,330,539
Schools	2,025,664,307	76.04%	1,540,307,029
Special Districts	519,739,715	51.04%	265,293,447
Total Overlapping	$ 2,805,735,982		$ 2,018,931,015

Source: Debt outstanding provided by each governmental unit.

Note:
(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by residents and businesses of Weld County. This process recognizes that, when considering the county's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

COUNTY OF WELD
STATE OF COLORADO

Legal Debt Margin Information
Last Ten Years

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed Value, 2025	$ 20,177,869,660
Debt Limit 3 percent of Assessed Value	605,336,090
Total Bond Debt	
Installment Purchase Agreements	
Total Amount of debt applicable to limit	0
Legal Debit Margin	$ 605,336,090

Legal Debt Margin Information
Last Ten Fiscal Years

	2016	2017	2018	2019
Debt limit	$274,558,451	$282,033,941	$352,920,867	$471,973,417
Total net debt applicable to limit	-	-	-	-
Legal debt margin	$274,558,451	$282,033,941	$352,920,867	$471,973,417
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Note:
Debt Limitation: Under Section 30-35-201, Colorado Revised Statutes, 1973, the County may incur indebtedness for general County purposes in an amount not to exceed 3% of assess valuation of all taxable property.

2020	2021	2022	2023	2024	2025
$458,424,056	$373,146,018	$562,960,260	$740,256,547	$590,623,214	$605,336,090
-	-	-	-	-	2,815,959
$458,424,056	$373,146,018	$562,960,260	$740,256,547	$590,623,214	$602,520,131
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

COUNTY OF WELD
STATE OF COLORADO

Private Purpose Revenue Bonds

December 31, 2025

INDUSTRIAL REVENUE BONDS:

ISSUER	TYPE OF FACILITY	AMOUNT	ISSUE DATE	DEBT OUTSTANDING BEGINNING OF YEAR	ISSUED	RETIRED	REVENUE BOND OUTSTANDING END OF YEAR
North Range Behavioral Health	Office	1,958,730	5/07	685,040	0	685,040	$0
North Range Behavioral Health	Office	2,610,000	8/19	2,093,722	0	108,913	$1,984,809
TOTAL PRIVATE PURPOSE REVENUE BONDS				$3,455,217	$0	$793,953	$1,984,809

COUNTY OF WELD
STATE OF COLORADO

Demographic and Economic Statistics

Last Ten Years

Year	Population	Total Personal Income ($ billion)	Per Capita Income	Unemployment Rate
2016	284,876	10.60	42,787	3.80%
2017	294,397	11.20	42,701	3.40%
2018	304,435	12.50	44,080	2.70%
2019	323,637	14.70	46,172	3.00%
2020	331,895	15.30	50,198	7.20%
2021	340,018	12.70	52,054	5.70%
2022	345,152	21.00	56,553	3.00%
2023	358,111	17.30	58,860	3.30%
2024	377,586	21.10	62,532	4.70%
2025	378,531	22.35	63,672	4.00%

Source: Upstate Colorado in cooperation with University of Northern Colorado and the State of Colorado demographer.

COUNTY OF WELD
STATE OF COLORADO

Principal Employers
Current Year and Nine Years Ago

	2025			2016		
	Employees	Rank	Percent Of Total County Employment	Employees	Rank	Percent Of Total County Employment
JBS USA & Affiliates	4992	1	2.87%	4620	1	3.12%
Banner Health (NCMC)	3710	2	2.13%	3450	2	2.33%
Vestas	2631	3	1.51%	2400	3	1.62%
Greeley/Evans School District 6	2258	4	1.30%	1609	6	1.09%
Weld County Government	1823	5	1.05%	1615	5	1.09%
University of Northern Colorado	1221	6	0.70%	1623	4	1.10%
Haliburton Energy Services Inc	1200	7	0.69%	690	10	0.47%
City of Greeley	1145	8	0.66%	812	9	0.55%
AIMS	817	9	0.47%			
Occidental Petroleum Corp	580	10	0.33%			
State Farm Insurance				1400	7	0.95%
Tele Tech				830	8	0.56%
Total Principal Employers	20,377		11.72%	19,049		12.87%
Other Employers	153,552		88.28%	128,935		87.13%
Total County Employment	173,929		100.00%	147,984		100.00%

Source: Upstate Colorado

COUNTY OF WELD
STATE OF COLORADO

Full-Time Equivalent County Government Employees by Function/Program

Last Ten Years

	2016	2017	2018	2019
Function/Program				
General government	294	333	342	343
Public safety	574	512	540	574
Public works	195	188	202	200
Health and welfare	425	415	411	402
Culture and recreation	2	2	3	3
Economic assistance (1)	94	108	109	127
Total General Government	1,584	1,558	1,607	1,649
Total primary government	1,584	1,558	1,607	1,649

Source: People Soft - Prior to 2024
Source: Workday starting in 2024

Notes:
(1) In 2024 Human Services division added a new Case Management Agency department therefore, employees were added for this department.

2020	2021	2022	2023	2024	2025
378	371	378	382	420	442
597	572	573	584	591	609
219	199	199	222	204	186
445	462	476	472	484	488
1	1	1	1	0	1
149	106	123	110	147	178
1,789	1,711	1,749	1,771	1,846	1,904
1,789	1,711	1,749	1,771	1,846	1,904

COUNTY OF WELD
STATE OF COLORADO

Operating Indicators by Function/Program
Last Ten Years

Function/Program	2016	2017	2018	2019
General government:				
Motor vehicle registration	671,545	695,094	585,675	439,685
Registered voters (1)	184,077	183,256	188,937	181,201
Number of votes cast (2)	138,792	49,353	128,880	75,663
Percent of registered voters voting	75.4%	26.9%	65.9%	38.6%
Public safety:				
Adult arrests	1,433	1,319	1,471	1,750
Juvenile arrests	108	85	70	85
Average secure jail population	630	628	713	759
E911 calls	130,442	148,463	110,675	119,003
Building Permits	2,225	2,259	2,527	2,421
Valuation (thousands)	$297,958	$358,472	$636,039	$605,850
Public works:				
Miles of road graveled	321	388	275	426
Snow removal lane miles	76,926	72,213	82,157	122,621
Grading lane miles	188,838	169,638	130,302	229,395
Miles of Upgrade-Aggregate Surfaced Roads	89	87	90	90
Culverts (new and repaired) 15" and larger	148	187	143	160
Tons of asphalt laid	124,521	107,612	138,880	128,598
Tons of gravel crushed	224,115	108,840	178,328	327,411
Health and welfare:				
Social Services Caseload	71,500	97,744	34,000	32,250
Patient contacts	43,518	46,327	45,005	34,561
Immunizations	5,964	5,703	4,237	5,274
Culture and recreation:				
Visitors-Missile Park	600	600	600	600
County Fair Exhibitors	1,758	1,464	1,500	1,500

Source: Various Weld County Department records.
Note:
(1) Beginning in 1999 the number of registered voters reflects active voters.
(2) Even years represent general elections, odd years coordinated elections.

2020	2021	2022	2023	2024	2025
359,126	378,898	405,175	444,668	429,776	439,123
217,352	220,638	210,726	221,398	258,086	241,349
169,102	69,141	130,363	80,407	182,397	80,475
77.8%	31.3%	61.9%	61.9%	70.7%	33.3%
1,542	1,203	1,634	1,549	1,073	1,957
37	20	19	20	18	3
752	570	603	572	592	591
119,998	124,458	138,799	136,877	147,605	147,605
2,303	2,296	2,268	1,931	2,008	2,116
$224,366	$315,759	$245,825	$233,998	$142,695	$158,171
420	426	268	253	298	374
155,990	116,812	127,447	69,985	71,492	96,307
166,985	140,027	108,032	94,964	114,340	121,074
95	93	90	90	90	24
143	139	139	107	88	155
121,660	100,041	107,865	100,848	103,737	105,726
405,679	361,688	267,399	153,106	188,510	199,585
40,567	42,271	59,153	65,737	57,077	62,028
34,908	39,434	27,463	17,893	19,174	19,869
5,165	3,594	5,750	4,447	4,247	4,479
600	600	0	0	0	0
1,500	687	961	950	917	895

COUNTY OF WELD
STATE OF COLORADO

Capital Asset Statistics by Function/Program

Last Ten Years

Function/Program	2016	2017	2018	2019
General government:				
Building Square Footage	1,383,120	1,385,871	1,396,810	1,413,706
Court rooms	22	22	22	22
Information Systems Connections	2,495	2,534	2,487	2,540
Public safety:				
Jail capacity (beds)	779	779	779	779
Patrol cars	67	59	56	58
Radios and cell phones	1,403	1,615	1,688	1,846
Public works:				
Miles of Roads				
Paved	744	744	744	743
Unpaved	2,209	2,209	2,190	2,175
Un-maintained	356	356	356	356
Grader sheds	20	20	20	20
Motor graders	36	36	38	35
Health and welfare:				
Alternative fuel vehicles	5	5	3	3

Source: Weld County Department records and Fixed Asset Inventory

2020	2021	2022	2023	2024	2025
1,413,706	1,580,217	1,580,217	1,595,967	1,635,994	1,635,994
22	24	24	24	24	24
2,617	2,747	2,769	2,774	2,914	2,901
779	779	779	1,335	1,335	1,335
52	54	62	72	67	65
1,679	1,685	1,691	1,893	2,066	1,998
748	746	752	756	761	779
2,158	2,148	2,134	2,120	2,107	2,080
356	356	356	356	356	356
20	19	19	18	18	18
40	51	56	57	54	53
3	3	3	3	3	2

COUNTY OF WELD
STATE OF COLORADO

Insurance in Force

December 31, 2025

Name of Carrier	Policy Number	Policy Period Begins	Policy Period Expires
Pinnacol Assurance	4234402	1/1/2025	12/31/2025
Travelers Casualty and Surety Company of America	100729968	12/31/2024	12/31/2025
Travelers Casualty and Surety Company of America	107818758	12/31/2024	12/31/2025
Colorado Counties Casualty and Property Pool (CAPP)	CAPP references attached Certificate of Participation*	1/1/2025	12/31/2025

The following are coverages in excess of applicable CAPP retentions:

Lloyds of London (Ambridge)	Ambridge PK1041526	1/1/2025	1/1/2026
Lexington	Lexington 038246861-03	1/1/2025	1/1/2026
Underwriters at Lloyds - Lead Carrier of layered policy with additional carriers Starr Surplus Line Inc., Allied World Assurance Co., Westchester Surplus Lines Inc. Co., Munich Re, Eagle, Evanston (Markel), Aspen, Lexington, Starstone, Spectrum, Sompo, Westfield	PW0330026	1/1/25	1/1/26

Name of Carrier	Policy Number	Policy Period Begins	Policy Period Expires
(Continued)			
Endurance American Specialty Insurance Company	IMU10012212608	1/1/25	1/1/26
Liberty Mutual Fire	YB2-L9L-468235-016	1/1/2025	1/1/2026
Hiscox	UC21191167.24	1/1/2025	1/1/2026
Arch	NPL0069163-02	1/1/2025	1/1/2026
Travelers Casualty and Surety Company of America	106796588	9/1/2023	9/1/2026
Kinsale Insurance Company	01002520191	8/1/2025	8/1/2026
Global Aerospace	9027591	3/27/2025	3/27/2026

Details of Coverage	Liability Limits	Annual Premium
Workers' Compensation	$750,000 deductible per occurrence	$462,733
Self-Insured Work Comp Bond	$750,000	$7,200
Pinnacol Work Comp Collateral Bond	$250,000	$2,400
Property, Liability, Crime, Boiler and Machinery, Network Security Liability	Property: $150,000 / $1500 deductible Liability: $1.5M per claim except law enforcement of $1M per claim / $60,000 deductible; Jail deductible $40,000 which may be waived if policy in place, documentation, check sheet for interval checks, enforce disciplinary action. Crime: $200,000 or $300,000 / $500 deductible Boiler & Machinery: $5,000 / $500 deductible Network Security Liability: $100,000 / $0 deductible Pool annual limit aggregate $5,000,000	$3,181,977
General liability, auto liability, public entity management liability, law enforcement liability, employee benefits liability or healthcare professional liability subject to Governmental Immunity	$500,000 - $5 million depending on loss; Up to $11 million in liability	
Law Enforcement liability	$1M - $10 million with excess carrier aggregates / $60,000 deductible; Jail deductible $40,000 which may be waived if policy in place, documentation, check sheet for interval checks, enforce disciplinary action.	
Real Property, Personal Property, Vehicles and Mobile Equipment	up to $100 million	

(Continued)

Details of Coverage	Liability Limits	Annual Premium
Excess Vehicle Physical Damage-over the road only	$4,000,000	
Equipment Breakdown	$100 million / $500 deductible	
Employee dishonesty, robbery, forgery	$1,000,000 / deductible dependent on occurrence	
Cyber, Privacy and Network Security Liability, Electronic, Social and Printed Media Liability	$1,000,000 - $5,000,000	
Weld County Retirement Plan Fiduciary Liability	$1,000,000	$10,682
Housing Authority	$1,000,000	$10,579
Unmanned Aircraft Systems (Drones) Aviation Insurance: Bodily Injury and Property Damage Liability	$1,000,000	$16,361

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WELD

COUNTY, CO

Single Audit

1861
WELD
COUNTY, CO

2025 Annual Comprehensive Financial Report

HINKLE & COMPANY PC
Strategic Business Advisors

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

Board of County Commissioners
Weld County, Colorado
Greeley, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Weld County, Colorado (the County), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 24, 2026.

Internal Control over Financial Reporting

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

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

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

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

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

Hinkle & Company, pc

Englewood, Colorado
July 24, 2026

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report on Compliance for Each Major Federal Program, Report on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards Required by the *Uniform Guidance*

Board of County Commissioners
Weld County, Colorado
Greeley, Colorado

Report on Compliance for Each Major Federal Program

Opinion Report on Compliance for Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

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

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

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

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

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

Report on Internal Control Over Compliance
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

Report on Internal Control Over Compliance (Continued)
A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control* over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance
We have audited the financial statements of the governmental activities, each discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the basic financial statements of the County. We issued our report thereon dated July 24, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is 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 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.

Hinkle & Company, PC

Englewood, Colorado
July 24, 2026

Federal Grantor / Pass through Grantor / Program Title	Federal Assistance Listing Number	Grant Number Pass through Entity Identity Number	Federal Expenditure
U.S. Department of Agriculture			
SNAP Cluster:			
Passed through the Colorado Department of Human Services			
State Administration Matching Grant for Supplemental Nutrition Assistance Programs	10.561	*	4,577,128
Supplemental Nutrition Assistance Payments	10.551	*	91,773
Total U.S. Department of Agriculture			**4,668,901**
U.S. Department of Housing and Urban Development			
Community Service Block Grant Entitlement Community	14.218	*	1,216,967
Total U.S. Department of Housing and Urban Development			**1,216,967**
U.S. Department of Justice			
Passed through the Colorado Department of Criminal Justice			
Paul Coverdell Forensic Sciences Improvements Grant Program	16.742	*	27,546
Crime Victim Assistance	16.575	*	232,791
Crime Victim Assistance	16.575	*	62,196
Total U.S. Department of Justice			**322,533**
U.S. Department of Labor Training Administration			
Passed through the Colorado Department of Labor and Employement			
Employment Service Cluster			
Employment Service/Wagner-Peyser Funded Activities	17.207	*	724,287
Jobs for Veterans State Grants	17.801	*	10,000
Total Employment Service Cluster			734,287
WIOA Cluster			
WIOA Adult Program	17.258	*	450,196
WIOA Youth Activities	17.259	*	628,023
WIOA Dislocated Worker Formula Grant	17.278	*	419,302
WIOA Dislocated Worker Quest	**17.277**	*	10,623
Total WIOA Cluster			1,508,144
Other Programs			
Unemployment Insurance	17.225	*	112,669
Temporary Labor Certificates	17.273	*	11,108
Apprentice USA Grants	17.285	*	2,420
Disability Program Navigator	**84.126**	*	112,386
Total Other Programs			238,583
Total U.S. Department of Training and Administration			**2,481,014**
U.S. Department of Transportation			
Passed through the Colorado Division of Of Homeland Security & Emergency Management			
Highway Planning Cluster			
Hazardous Material Planning	20.703	*	211,698
Hishway Planning and Construction	20.205		953,445
Safe Streets and Roads for All	20.939	*	397,256
Total U.S. Department of Transportation			**1,562,399**
U.S. Department of Treasury			
Passed through the Colorado Department of Human Services			
Covid-19 Coronavirus State and Local Fiscal Recovery	21.027	*	-58,200
Passed through the Colorado Department of Labor and Employmnet			
Covid-19 Coronavirus State and Local Fiscal Recovery	21.027	*	336,012
Total U.S. Department of Treasury			**277,812**

Federal Grantor / Pass through Grantor / Program Title	Federal Assistance Listing Number	Grant Number Pass through Entity Identity Number	Federal Expenditure
U.S. Department of Health and Human Services			
Immunization Cluster			
Passed through the Colorado Department of Health & Environment			
Immunizations Cooperative Agreements	93.268	*	160,070
Well-Integrated Screening and Evaluation for Women Across the Nation	93.436	*	50,669
Cancer Prevention and Control Programs for State, Territorial and Tribal Organization	93.898	*	148,070
HIV Prevention Activities Health Department Basedpidemiology and Laboratory	93.940	*	148,441
Block Grants for Prevention and Treatment of Substance Abuse	93.959	*	9,732
Center for Disease Control and Prevention Collaboration	93.967	*	154,888
Preventive Health Services, Sexually Transmitted Disease Control	93.977	*	50,821
Cooperative Agreements for Diabetes Control Programs	93.988	*	605
Prevention Health and Health Services Block Grant	93.991	*	26,667
Maternal and Child health Services Block Grant	93.994	*	152,054
Total immunization Cluster			902,017
Aging Cluster			
Passed through the Colorado Department of Human Services			
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	*	376,763
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	*	713,988
Nutrition Services Incentive Programs	93.053	*	54,237
Total Aging Cluster			1,144,988
TANF Cluster			
Passed through the Colorado Department of Human Services			
Temporary Assistance for Needy Families	93.558	*	8,645,313
Total TANF Cluster			8,645,313
CCDF Cluster			
Passed through the Colorado Department of Early Childhood			
Child Care and Development Block Grant	93.575	*	7,040,769
Child Care Mandatory & Matching Funds of Child Care and development Fund	93.596	*	951,219
Total CCDF Cluster			7,991,988.00
Passed through the Colorado Department of Health Care Policy and Finance			
Medicaid Cluster			
Medicaid Assistance Programs	93.778	*	5,273,297
Medicaid Assistance Programs - Case Management Agency	93.778	*	3,612,058
Total Medicaid Cluster			8,885,355
Other Programs			
Passed through the Colorado Department of Health and Environment			
Public Health Emergency Preparedness	93.069	*	247,164
Injury Prevention and Control Research	93.136	*	9,500
Family Planning Services	93.217	*	55,656

Federal Grantor / Pass through Grantor / Program Title	Federal Assistance Listing Number	Grant Number Pass through Entity Identity Number	Federal Expenditure
U.S. Department of Health and Human Services (continued)			
Passed through the Colorado Department of Human Services			
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.041	*	1,890
OAA-Ombudsman	93.042	*	11,008
Special Programs for the Aging, Title III, Part D, Disease Prevention and Health Promotion Services	93.043	*	22,942
National Family Caregiver Support, Title III, Part E	93.052	*	106,704
IV-E Relative Guardianship Assistance	93.090	*	132,332
Kinship	93.471	*	1,122,369
IV-E Prevention	93.472	*	516,849
MaryLee Allen Promoting Safe and Sable Families Program	93.556	*	3,354
Child Support Enforcement	93.563	*	3,725,291
Low-Income Home Energy Assistance	93.568	*	48,574
Stephanie Tubbs Jones Child Welfare Services Program	93.645	*	194,214
Foster Care Title IV-E	93.658	*	3,580,636
Title IV-E Adoption Assistance	93.659	*	1,601,792
Social Services Block Grant	93.667	*	1,393,288
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674	*	1,916
Passed through the Colorado Department of Local Affairs			
Community Service Block Grant	93.569	*	332,999
Total Other Programs			13,108,478
Total U.S. Department of Health and Human Services			**40,678,139**
Corporation for National and Community Services			
Passed through the Governor's Commission on Community Services			
Corporation for National Community Services	94.006	*	224,211
Total Corporation for National and Community Services			**224,211**
U.S. Department of Homeland Security			
Passed through the Colorado Division of Of Homeland Security & Emergency Management			
Emergency Management Performance Grants	97.042	*	73,285
Homeland Security Grant Program	97.067	*	569,211
Building Resilient Infrastructure and Communities	97.047		12,137
Total U.S. Department of Homeland Security			**654,633**
Total Expenditures of Federal Awards			**52,086,609**

* *Information is not available*

The Accompanying Notes to the Schedule of Federal Expenditures of Federal Awards are an Integral Part of this Schedule

Weld County, Colorado

Notes to Schedule of Expenditures of Federal Awards
December 31, 2025

Note 1: Basis of Presentation

The accompanying schedule of expenditures of the County under programs for the federal government for the year ended December 31, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

Note 2: Summary of Significant Accounting Policies

Expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The County does not have any sub-recipients.

Note 3: Indirect Cost Rate

The County has elected to not use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

Weld County, Colorado

Schedule of Findings and Questioned Costs
December 31, 2025

Section I: Summary of Auditor's Results

1. The opinion expressed in the independent auditor's report was:

   ☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimed

2. The independent auditor's report on internal control over financial reporting described:

   Significant deficiencies ☐ Yes ☒ None reported

   Material weaknesses? ☐ Yes ☒ No

3. Noncompliance considered material to the financial statements was disclosed by the audit?

   ☐ Yes ☒ No

4. The independent auditor's report on internal control over compliance for major federal awards programs disclosed:

   Significant deficiencies? ☐ Yes ☒ None reported

   Material weaknesses? ☐ Yes ☒ No

5. The opinion expressed in the independent auditor's report on compliance for major federal awards was:

   ☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimed

6. The audit disclosed findings required to be reported by the Uniform Guidance?

   ☐ Yes ☒ No

7. The County's major program was:

Cluster/Program	Assistance Listing Number
CCDF Cluster	93.575, 93.596
477 Cluster	93.569, 93.558

8. The threshold used to distinguish between Type A and Type B programs as those terms are defined in the Uniform Guidance was $1,562,598.

Weld County, Colorado

Schedule of Findings and Questioned Costs
December 31, 2025

Section I: Summary of Auditor's Results (Continued)

9. The County qualified as a low-risk auditee as that term is defined in Uniform Guidance.
   ☒ Yes ☐ No

Section II: Financial Statement Findings

No current year findings or questioned costs were reported.

Section III: Federal Award Findings and Questioned Costs

No current year findings or questioned costs were reported.

Weld County, Colorado

Summary Schedule of Prior Audit Findings
December 31, 2025

Findings Required to be Reported by the Uniform Guidance

No items requiring follow up.