# 2025 FINANCIAL SUMMARY

The purpose of the Garfield County 2025 Financial Summary is to provide citizens with an abbreviated method of learning about the County's finances. It includes condensed and simplified information from the 2025 Annual Comprehensive Financial Report. For further details, and a complete and in-depth review of the County's finances, please refer to the 2025 Annual Comprehensive Financial Report, available upon request.

## STATEMENT OF NET POSITION

The *Statement of Net Position* is a summary of what the County owns (assets) and owes (liabilities). On December 31, 2025, the County's statement of net position reflects a healthy financial condition. Total assets for Garfield County were $419,556,769, total liabilities were $13,494,643 and deferred inflows of resources were $42,360,411. Total net position is the difference between total assets and total liabilities including deferred inflows. It is the net worth of Garfield County. On December 31, 2025, the County's net position is $363,701,715; a decrease of 1% compared to December 31, 2024.

| As of December 31, | 2025 | 2024 | 2023 |
|---|---|---|---|
| **ASSETS** | | | |
| Current assets | $178,390,191 | $178,656,349 | $174,702,166 |
| Capital assets | 241,166,578 | 247,291,575 | 254,190,010 |
| **Total Assets** | 419,556,769 | 425,947,924 | 428,892,176 |
| **LIABILITIES** | | | |
| Current Liabilities | 8,174,223 | 6,459,118 | 8,685,050 |
| Non-current Liabilities | 5,320,420 | 5,049,363 | 4,915,842 |
| **Total Liabilities** | 13,494,643 | 11,208,481 | 13,600,892 |
| **DEFERRED INFLOW OF RESOURCES** | 42,360,411 | 45,778,433 | 57,397,588 |
| **NET POSITION** | | | |
| Investment in Capital Assets | 240,811,582 | 247,004,384 | 253,860,679 |
| Restricted | 35,366,386 | 37,494,727 | 36,613,632 |
| Unrestricted | 87,523,747 | 84,161,899 | 67,419,385 |
| **TOTAL NET POSITION** | **$363,701,715** | **$368,661,010** | **$357,893,696** |

## SUMMARY OF CHANGES IN NET POSITION

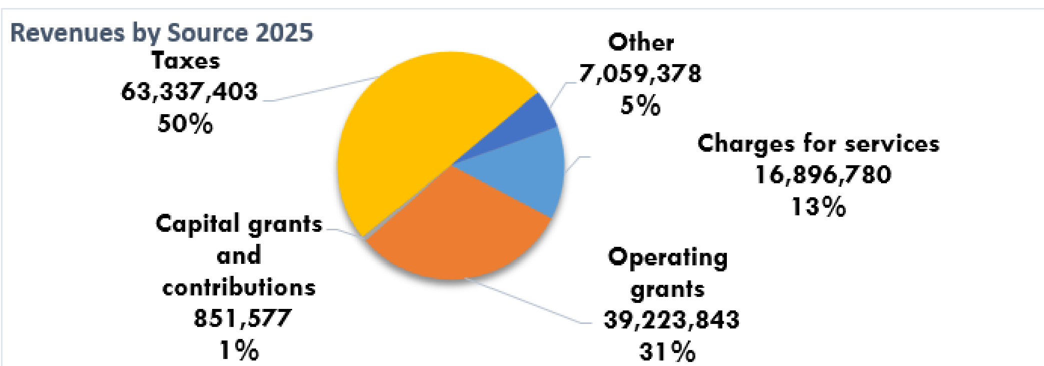
The *Summary of Changes in Net Position* reports all financial activity for the fiscal year ended December 31, 2025. This provides high-level summary information about how the County's net position changed during the year as result of all financial activity (i.e., revenues and expenses). Greater detail is provided in the subsequent pages of this document and in the County's Annual Comprehensive Financial Report, available online at [www.garfieldcountyco.gov.](www.garfieldcountyco.gov.)

| As of December 31, | 2025 | 2024 | 2023 |
|---|---|---|---|
| **REVENUES** | $127,368,981 | $138,321,519 | $129,944,353 |
| **EXPENSES** | 132,328,276 | 127,554,205 | 124,064,304 |
| **CHANGE IN NET POSITION** | (4,959,295) | 10,757,314 | 5,880,049 |
| **Beginning Net Position** | 368,661,010 | 357,893,696 | 352,013,647 |
| **ENDING NET POSITION** | **$363,701,715** | **$368,661,010** | **$357,893,696** |

## Revenue Overview

Funding for Garfield County government and the services it provides to residents comes from many sources, the majority from taxes and grants from other governments (federal and state). Property taxes accounted for approximately 32.3% of all revenues in 2025, and grants were 31.5%. Other forms of revenue include sales tax, specific ownership taxes, severance taxes and capital grants. Charges for services are collected largely by the Clerk and Recorder, Treasurer and Public Trustee, Community Development, and Landfill.

| REVENUES | 2025 | 2024 | 2023 |
|---|---|---|---|
| Program: | | | |
| Charges for services | $16,896,780 | $14,978,378 | $12,689,112 |
| Operating grants | 39,223,843 | 38,454,492 | 45,010,461 |
| Capital grants and contributions | 851,577 | 1,736,420 | 1,684,572 |
| General: | | | |
| Taxes | 63,337,403 | 76,782,238 | 64,683,124 |
| Other | 7,059,378 | 6,369,991 | 5,877,084 |
| **Total Revenues** | **$127,368,981** | **$138,321,519** | **$129,944,353** |




## EXPENDITURE OVERVIEW

Garfield County provides a full range of services, including public safety, public works, health and welfare, recreational and cultural events and general government services. Below is a summary of governmental activities by function, which does not include business-type activities such as the Solid Waste Disposal program.

| EXPENDITURES BY FUNCTION | 2025 | 2024 | 2023 |
|---|---|---|---|
| General government | $40,123,149 | $40,243,082 | $38,987,458 |
| Public safety | 32,654,356 | 30,357,964 | 28,810,263 |
| Public works | 22,179,354 | 20,754,252 | 22,197,544 |
| Health and welfare | 31,919,417 | 30,869,803 | 28,926,415 |
| Culture and recreation | 3,487,121 | 3,421,385 | 3,310,163 |
| **TOTAL EXPENDITURES** | **$130,363,397** | **$125,646,486** | **$122,231,843** |

## Expenditures by Function – your dollar at work

### General Government 31¢

- Services provided by the offices of Elected officials – Board of County Commissioners, Assessor, Clerk and Recorder, Treasurer, Public Trustee, and Surveyor.
- Services provided by administrative departments and offices – County Manager, County Attorney, Community Development, Communications, Facilities Management, Finance, Human Resources, Information Technology and Procurement including those to other functions of government.
- Grants, including those to municipalities for infrastructure improvements and non-profits.

### Public Safety 25¢

- Law enforcement services and facilities provided by the Coroner and the Sheriff's Office including the County jail, patrol, investigations, and emergency management.
- Services provided by the 9th Judicial District Attorney's Office of the State of Colorado.
- Criminal Justice Services including the community corrections facility.

### Health and Welfare 24¢

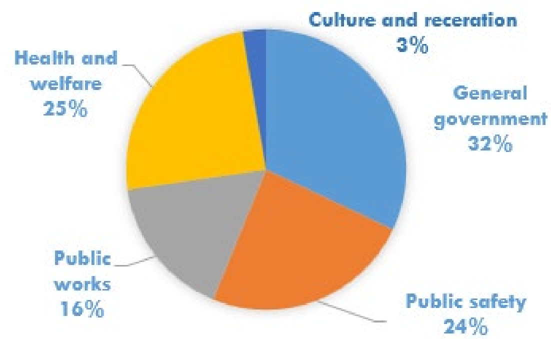
- Programs provided by the department of Human Services such as child welfare and adult protection, economic security, childcare quality and licensing, senior programs, and child support enforcement.
- Programs provided by the Public Health Department such as air quality monitoring, vaccinations, and dental care.

### Public Works 17¢

- Construction and maintenance of the County's Road and Bridge system.
- Operations and capital improvements of the Rifle-Garfield County Airport.
- Vegetation management program including weed and pest control, and tamarisk removal.
- Construction and maintenance within the Travelers Highland Public Improvement District.
- Construction of trails.

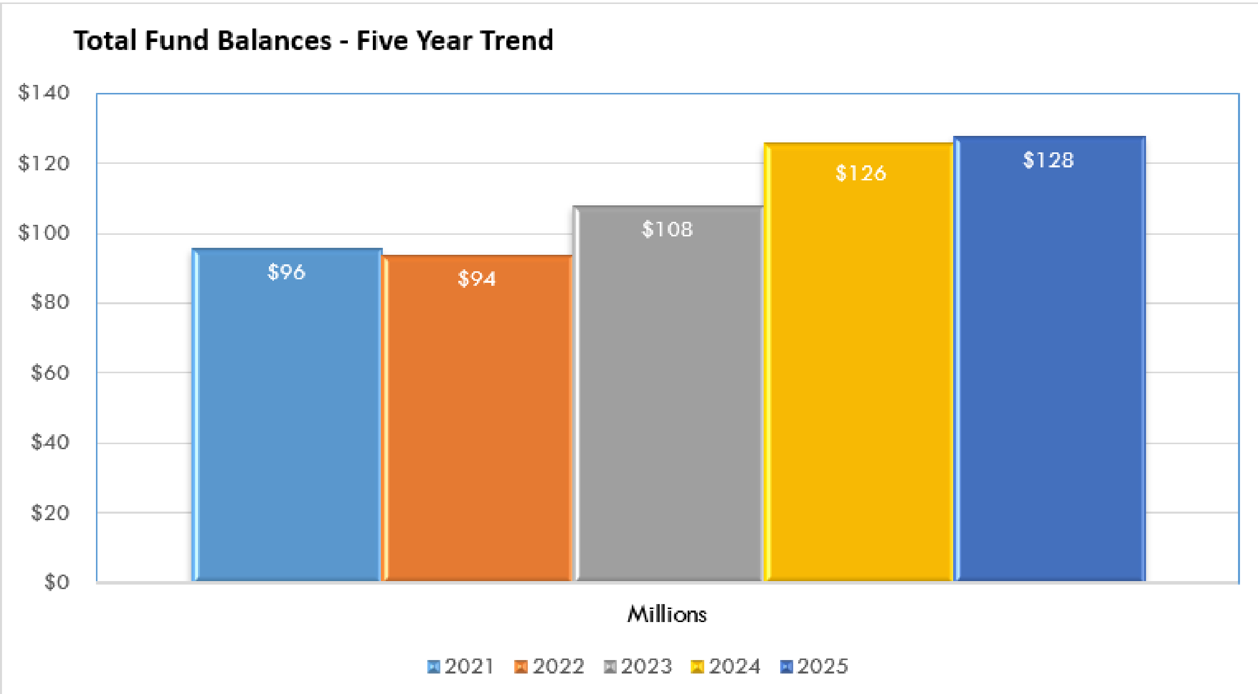
### Culture and Recreation 3¢

- Agricultural and other educational programs provided by the Extension Service of Colorado State University.
- The annual County Fair and Rodeo and Junior Livestock Sale and Auction.
- Other community events such as the Energy Symposium.



## FUND BALANCES

Fund balances are the difference between assets, liabilities, deferred outflows of resources and deferred inflows of resources. Garfield County maintains healthy fund balances to ensure stable and quality levels of services to its customers in a volatile economy. This also ensures there is no need to return to taxpayers for tax or fee increases or undertake any long-term financial obligations to fund strategic capital investments.




### Fund Balances Classification:

Fund balances are classified as either non-spendable or spendable as follows:

- **Non-spendable** – fund balance amounts that cannot be spent because it is not in a spendable form.
- **Spendable** – fund balance amounts, which are restricted, committed, assigned or unassigned. All except the latter are constrained for specific purposes either by legislation, external provider requirements or resolution of the Board of the County Commissioners. Unassigned fund balance is not constrained or restricted by any of the above-mentioned categories.

At the end of 2025, the County had **$51,580,921 in unassigned fund balance**, approximately 40% of the total.