Jefferson County, Colorado
Comprehensive Annual
Financial Report

For the year ended December 31, 2012

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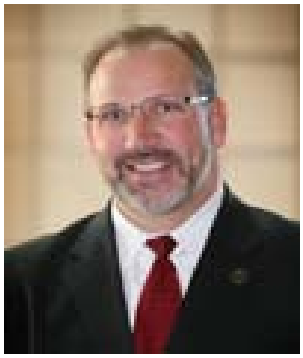
Comprehensive Annual Financial Report



FAYE GRIFFIN, JOHN ODOM AND DONALD ROSIER
JEFFERSON COUNTY, COLORADO BOARD OF COMMISSIONERS

Prepared by

Jefferson County
Accounting Division

For the year ended December 31, 2012

Front Cover: Red Rocks Park, Morrison, Colorado

Established in 1941, Red Rocks Park spans 868 acres and includes deer, dinosaurs, pines, prarie, geological wonders and spectacular vistas. At 6,450 feet above sea level, Red Rocks Park is a unique transitional zone where the Great Plains meets the Rocky Mountains. Originally called "Park of the Red Rocks", it was purchased in 1906 by John Brisben Walker and renamed "Garden of the Titans". It was later aquired by the City of Denver in 1927-1928, and is now part of Denver Mountain Parks. The famous Red Rocks Amphitheatre was built over a period of five years, startiung in 1936. Work was coordinated through the National Park Service, utilizing workers from the Civilian Conservation Corps (CCC). The amphitheatre is the only naturally-occuring, acoustically perfect amphitheatre in the world.

Back Cover: Dinosaur Tracks, Dinosaur Ridge, Morrison, Colorado

The Dinosaur Ridge area is one of the world's most famous dinosaur fossil localities. In 1877, Arthur Lakes discovered the bones of some of the best-known dinosaurs, including Apatosaurus, Diplodocus, Stegosaurus and Allosaurus on the west side of Dinosaur Ridge. The rocks they were found in are part of the widespread Morrison Formation of the Jurassic age. The rocks on the east side of the ridge are part of the Cretaceous Dakota Formation. In 1937, workers discovered hundreds of dinosaur footprints. These were found to include mostly Iguanodon-like footprints and carnivorous theropod tracks. In 1973, the area was recognized for its uniqueness as well as its historical and scientific significance and was designated the Morrison Fossil Area National Natural Landmark by the National Park Service. In 1989, the Friends of Dinosaur Ridge formed to address increasing concerns regarding the preservation of the site. Dinosaur Ridge has a visitor's center, as well as interpretive signs at trail locations that explain the many geologic and paleontological features.

ABOUT THE REPORT

Jefferson County, Colorado is pleased to present the 2012 Comprehensive Annual Financial Report. This document was only made possible with the strong support of the Board of Commissioners, other elected officials, the County Administrator, and the staff of the various County departments.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes the Accounting Division's transmittal letter, the elected officials, and the County's organization chart. The Financial Section includes the auditors' opinion, management's discussion and analysis, the basic financial statements, and the combining statements and schedules. The Statistical Section includes fiscal, economic, and demographic information about the County.

The Comprehensive Annual Financial Report and other financial reports are available on the Internet at: http://jeffco.us/accounting/

Fossilised palm fronds, Colorado School of Mines Geology Trail

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Introductory Section

DEPARTMENT OF FINANCE AND IT

June 20, 2013

To the Board of Commissioners and citizens of Jefferson County, Colorado:

We submit, for your information and review, the Comprehensive Annual Financial Report of Jefferson County, Colorado, for the year ended December 31, 2012.

Colorado Revised Statutes (CRS) 29-1-603 requires that local governments have an audit of the financial statements performed in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. CRS 29-6-605 requires the financial statements be presented in conformity with Generally Accepted Accounting Principles (GAAP). Pursuant to this requirement, we hereby issue the Comprehensive Annual Financial Report of Jefferson County, Colorado, for fiscal year ended December 31, 2012.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report.

Management of the County has established a comprehensive internal control framework that has enabled the County to compile sufficient reliable information for the preparation of the financial statements in conformity with GAAP. The cost of any entities' internal controls should not outweigh the benefits and accordingly, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

Management believes that the financial statements are fairly presented in all material aspects. They are presented in a manner designed to set forth the financial position, results of operations, and changes in net position or fund balances, of the major funds and nonmajor funds in the aggregate. All required disclosures have been included to assist the members of the Board, the financial community, and the public in understanding the County's financial affairs.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a 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. Jefferson County's MD&A can be found immediately following the report of the Independent Certified Public Accountants.

COUNTY PROFILE

Jefferson County was created in 1861 as one of the 16 original counties in the Colorado territory. It is currently 773 square miles and is highly urbanized in the east, containing virtually all of the suburbs in the western portion of the Denver metropolitan area, and it is highly mountainous in the west and south with vast amounts of national forest land.

As required by state statute, the County is divided into three districts of relatively equal population. Commissioners are elected from each district by the voters of the entire county to serve staggered four-year terms. The Board of County Commissioners (the Board) is charged with overseeing the organization and budgets of a wide variety of programs designed to benefit citizens of the County.

The Assessor, Clerk and Recorder, Coroner, District Attorney, Sheriff, and Treasurer are elected at-large while the Governor appoints the Public Trustee. All elected officials including the Board of Commissioners are term limited to eight years of continuous service. Jefferson County Public Health and Jefferson County Public Library have separate part-time boards and are presented as component units in the County's financial statements.

Jefferson County provides a full range of services that includes law enforcement, public safety, planning and zoning, highways and streets, culture and recreation, public health, human services, election, and general administrative services. Reporting directly to the Board is the County Administrator and the County Attorney. The responsibilities of these offices are:

> The County Administrator directs the day-to-day operations of the County, enforcing policies and procedures established by the Board of County Commissioners. The Departments of Parks, Development and Transportation, Human Services, and Finance and Information Technology Services report directly to the County Administrator.
>
> The County Attorney's Office provides legal advice, counsel and/or assistance to the Board of County Commissioners, other elected officials and the operating departments and divisions.

ASSESSMENT OF THE COUNTY'S ECONOMIC CONDITION

On an annual basis the national economy expanded at an estimated 2.5 percent rate in the first quarter of 2013 according to the U.S. Bureau of Economic Analysis, after rising 0.4 percent (annual rate) in the fourth quarter of 2012. For all of 2012, real Gross Domestic Product (GDP) grew 2.2 percent.

The unemployment rate for 2012 was 8.1 percent with Colorado's rate only slightly better at 8.0%. While the past year was tough for the labor market, there are signs of improving conditions. The national unemployment rate declined to 7.5 percent in April 2013 and is expected to end the year around the 7.5 percent mark.

Recovery from financial crises tends to be slow. It can take many years for individuals and businesses to reduce debt levels, and this process is even more difficult with high unemployment and slow wage growth. Historically low interest rates continued through most of 2012 however have slowly increased through the first quarter of 2013. The Federal Reserve's historic purchase of U.S. Treasury securities has added tremendously to bank reserves, but since the banks are never reserve constrained, it has not added to loan or money supply growth. In 2012, the Federal Reserve

decided to launch a new $40 billion a month, open-ended, bond purchasing program of agency mortgaged backed securities and also to continue extremely low rates policy until at least mid-2015.

Colorado's financial sector in early 2013 continues to improve. No Colorado banks failed during 2012 while six Colorado banks failed during 2011. None are expected to fail in 2013.

Colorado private sector employment is picking up but not quickly enough to significantly lower the unemployment rate in the near term. Expansion has continued in the extractive industries as oil and other commodity prices have increased. Farm income should continue to grow as high food prices and increased use of marginal acreage for production cover the increased costs of fuel. Housing is starting to recover as the number of permits increased in 2012 and the first part of 2013.

Jefferson County's population is approximately 543,000 in 2012 according to the State Demographer's Office. The population growth over the last decade has been nonexistent.

Notices of valuation sent out by the County Assessor May 1, 2013 shows that the median value of an existing single family home in the County increased from $246,220 in 2011 to $247,015 in 2013. That was an increase of 0.3 percent.

Since the assessment rate is different for residential and non-residential property, the overall assessment increased by 1.9 percent from the end of 2012. Following the appeals process, this increase is expected to be about 1 percent. This will result in little change in property tax revenues to the County in 2014 if the Board does not raise the mill levy. The County has anticipated this for several years and has held its expenditures static. The General Fund has seen its fund balance increase for six years in a row through 2012.

The County utilizes a five-year Project Plan as one of the fundamental building blocks in developing effective budget process and anticipating future impacts on the County's financial position. The Project Plan serves as an important planning tool for departments to plan for, and anticipate growth. Citizens' demands for both services and low taxes are taken into account.

The annual budget serves as the foundation for Jefferson County's financial planning and control. Prior to October 15th of each year, the County Administrator submits to the Board a proposed operating budget for the fiscal year commencing the following January 1st. Certification of the mill levy must be made to the taxing authorities, including the Board, on or before December 15th. The Commissioners adopt, through passage of appropriate resolutions, the final budget prior to the certification of the mill levy. The Board must approve transfers between funds, or increases to a fund's budget. Budgets for all governmental funds are adopted on the modified accrual basis in conformity with US GAAP and can be found in the supplementary information of this report.

Jefferson County's Board of Commissioners adopted a $382.9 million and $378.2 million, budget, excluding transfers, for fiscal years 2013 and 2012, respectively. The Capital Improvements category was increased by $7.9 million in 2013 from 2012. The Salaries and Benefits category was reduced by $2.1 million in 2013 over 2012. The decrease of $2.6 million in the Services and Charges category was the difference in the expenses anticipated for the 2012 Presidential Election. Excluding capital outlay, the operating expenditures budgeted in 2013 were $3.1 million less than 2012.

The estimated revenues for 2013 are anticipated to be only slightly higher than 2012's estimate. Property tax revenues are expected to be down about $2.2 million (1.3 percent) for 2013. Auto ownership taxes are expected to be down about $1.5 million. However, the other revenue categories are expected to make up the difference. Intergovernmental revenues are forecasted at a $2.9 million increase and charges for services are expected to increase by $1.5 million.

INDEPENDENT AUDIT

Eide Bailly LLP, has audited the County's financial statements. The independent auditors concluded, with an unqualified opinion, that the County's financial statements for the year ended December 31, 2012, are fairly presented in conformity with GAAP. The report of the Independent Certified Public Accountants is presented on page 14 of this report.

Congress passed a single audit act that clarifies the County and auditor's responsibility for ensuring that federal moneys are used and accounted for properly. Under the requirements of this act, transactions of major federal programs are tested. The County prepares a Schedule of Expenditures of Federal Awards for inclusion in the auditor's Single Audit Report. The auditor issues reports on the schedule, the financial statement, internal controls, and compliance with the requirements of federal assistance programs.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Jefferson County for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2011. This was the twenty-fourth year that the County achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

Jefferson County received the GFOA's Award for Distinguished Budget Presentation for its 1994 through 2012 budgets. Continued participation ensures that a well-prepared budget document will communicate productive information for its intended users.

We acknowledge the cooperation of each of the County's divisions as we work together to conduct the County's financial operations. By working together as a unified effective team, we are able to achieve the excellence for which the County strives. We especially thank the Board of County Commissioners for its continued guidance and support in planning and conducting the financial activities of the County in a responsible and progressive manner. The excellent financial condition of Jefferson County is a tribute to the Commissioners' leadership.

Respectfully submitted,

Andrea Amundson, CPA
Director of Accounting

2012 Elected & Appointed Officials

Elected Officials

Faye Griffin, **Commissioner, District 1**

John Odom, **Commissioner, District 2**

Donald Rosier, **Commissioner, District 3**

Jim Everson, **Assessor**

Pam Anderson, **Clerk & Recorder**

John Graham, **Coroner**

Scott Storey, **District Attorney**

Ted Mink, **Sheriff**

Diana E. Askew, PLS, **Surveyor**

Tim Kauffman, **Treasurer**

Margaret T. Chapman, **Public Trustee (Governor appointed)**

Appointed Officials

Ralph Schell, **County Administrator**

Ellen Wakeman, **County Attorney**

Tom Hoby, **Parks Director**

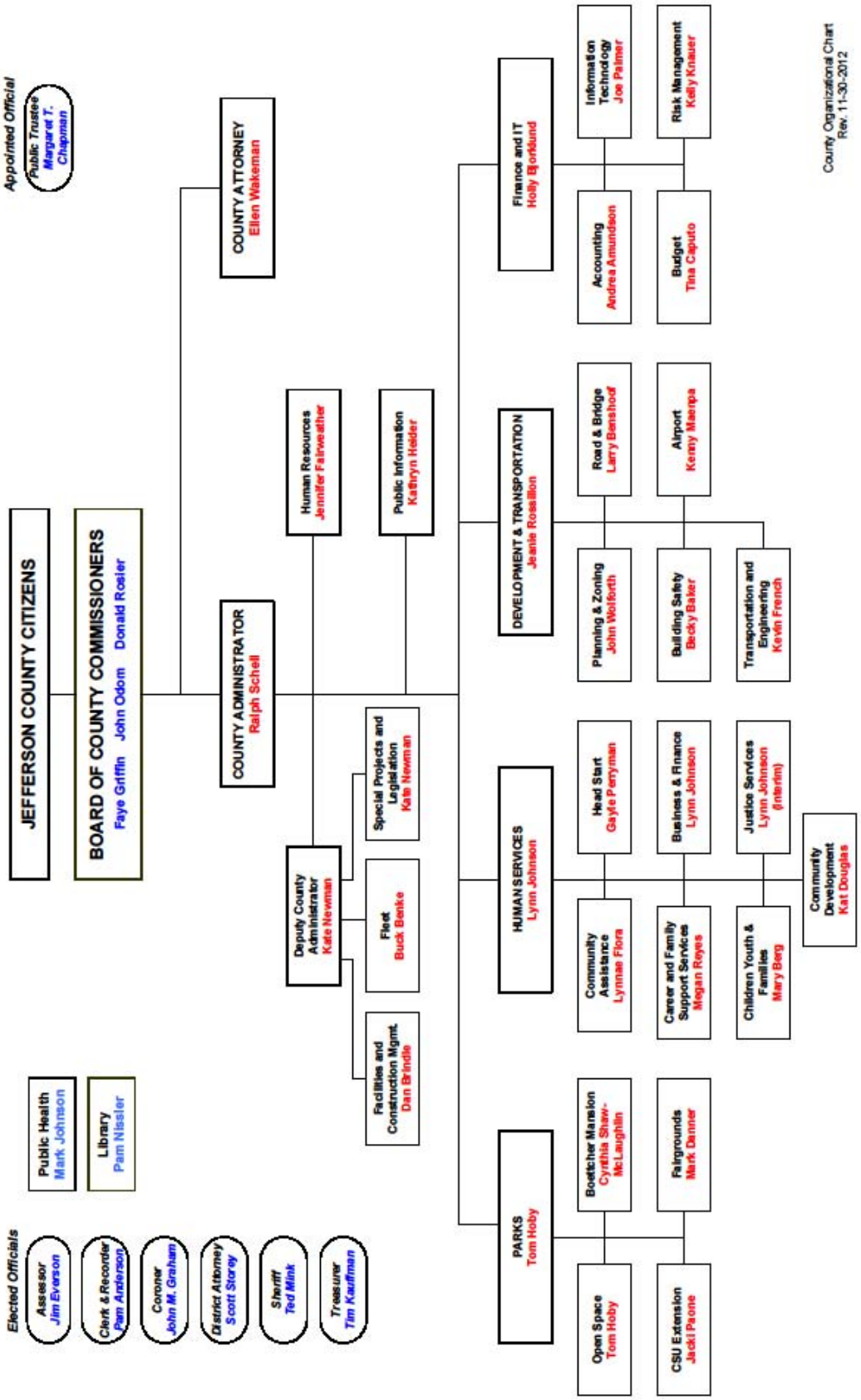
Holly Bjorklund, **Finance and IT Director**

Lynn Johnson, **Human Services Director**

Jeanie Rossillon, **Development & Transportation Director**

Mark B. Johnson, M.D., **Public Health Director**

Pam Nissler, **Public Library Director**


JEFFERSON COUNTY CITIZENS
BOARD OF COUNTY COMMISSIONERS
Faye Griffin John Odom Donald Rosier
Appointed Official
Public Trustee
Margaret T. Chapman
COUNTY ATTORNEY
Ellen Wakeman
COUNTY ADMINISTRATOR
Ralph Schell
Human Resources
Jennifer Fairweather
Public Information
Kathryn Heider
Deputy County Administrator
Kate Newman
Special Projects and Legislation
Kate Newman
Fleet
Buck Benke
Facilities and Construction Mgmt.
Dan Brindle
Public Health
Mark Johnson
Library
Pam Nissler
Elected Officials
Assessor
Jim Everson
Clerk & Recorder
Pam Anderson
Coroner
John M. Graham
District Attorney
Scott Storey
Sheriff
Ted Mink
Treasurer
Tim Kaufman
Finance and IT
Holly Bjorklund
Information Technology
Joe Palmer
Risk Management
Kelly Knauer
Accounting
Andrea Amundson
Budget
Tina Caputo
DEVELOPMENT & TRANSPORTATION
Jeanie Rossillon
Road & Bridge
Larry Benshoof
Airport
Kenny Maenpa
Planning & Zoning
John Wolforth
Building Safety
Becky Baker
Transportation and Engineering
Kevin French
HUMAN SERVICES
Lynn Johnson
Head Start
Gayle Perryman
Business & Finance
Lynn Johnson
Justice Services
Lynn Johnson (interim)
Community Development
Kat Douglas
Community Assistance
Lynnae Flora
Career and Family Support Services
Megan Reyes
Children Youth & Families
Mary Berg
PARKS
Tom Hoby
Boettcher Mansion
Cynthia Shaw-McLaughlin
Fairgrounds
Mark Danner
Open Space
Tom Hoby
CSU Extension
Jackie Paone
County Organizational Chart
Rev. 11-30-2012

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Jefferson County Colorado

For its Comprehensive Annual Financial Report for the Fiscal Year Ended December 31, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

2012 Comprehensive Annual Financial Report

FINANCIAL SECTION

EideBailly
CPAs & BUSINESS ADVISORS

Independent Auditor's Report

To the Board of County Commissioners
Jefferson County, Colorado

Report on the Financial Statements
We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Jefferson County, Colorado as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

www.eidebailly.com
440 Indiana St., Ste. 200 | Golden, CO 80401-5021 | TF 877.882.7929 | T 303.988.2454 | F 303.980.5029 | EOE

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Jefferson County, Colorado, as of December 31, 2012, 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.

Emphasis of Matters

Effect of Adopting New Accounting Standards

As described in Note 1 to the financial statements, the County adopted the provisions of GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. As discussed in Note 21 to the financial statements, the County presented a retroactive restatement of previously reported net positions to write-off bond issuance costs. The opinion is not modified with the implementation of these GASB Statements.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 19 through 34 and 85 through 98 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of American, which consisted of inquires of management about the methods or preparing the information and comparing the information for consistency with management's responses to our inquires, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Jefferson County, Colorado's financial statements. The introductory section, combining and individual nonmajor fund financial statements and budgetary schedules, supplementary information required by the Colorado Department of Human Services, Local Highway Finance Report, statistical tables and continuing disclosures are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual nonmajor fund financial statements and budgetary schedules, supplementary information required by the Colorado Department of Human Services and Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards

generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*
In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2013 on our consideration of Jefferson County, Colorado'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 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 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 Jefferson County's internal control over financial reporting and compliance.

Golden, Colorado
June 19, 2013

Management's Discussion and Analysis

Dinosaur Ridge: Ripple marks left by intertidal currents and waves.

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Jefferson County's Comprehensive Annual Financial Report (CAFR) provides readers with a narrative overview and analysis of the County's financial performance during the fiscal year that ended on December 31, 2012. We encourage readers to consider the information presented here in conjunction with the letter of transmittal at the front of this report, the County's basic financial statements, and the notes to the basic financial statements, to enhance their understanding of the activities and financial condition of the County.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of the County's governmental activities exceeded liabilities and deferred inflows by $1,057.2 million and $1,063.1 million in 2012 and 2011, respectively. The unrestricted net position decreased to $60.5 million in 2012 from $66.4 million in 2011. This decrease is the result of continued cost control by the County primarily in the General Fund. Prior to 2007 the unrestricted net assets had fallen continuously from a high of $171.4 million in 2003 to the previous low point of $24.2 million reached in 2006.

The assets of the business-type activities (Rocky Mountain Metropolitan Airport) exceeded liabilities by $49.0 million and $47.1 million in 2012 and 2011, respectively. The primary source of this increase is the addition of infrastructure capital assets in the last year.

At December 31, 2012 the governmental fund assets of $385.7 million exceeded the liabilities and deferred inflows of $175.5 million resulting in total fund balances of $210.2 million in 2012, compared to $222.7 million in 2011. The reason for this decrease was mainly the acquisition or construction of capital assets such as additional open space land, continued costs for the courtroom expansion project, and the purchase of a building. Remaining funds from the 2009 COP issuance are to be used over the next several years mainly for upgrades to the detention facility.

The net position of the internal service funds decreased by $16.7 million to $32.5 million in 2012 compared to net position of $49.3 million in 2011. The decrease was due to transferring the activities of the Facilities and Information Technology Services funds to the General Fund as of December 31, 2012.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

The Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the County's *Basic Financial Statements*. The Basic Financial Statements contain three components: government-wide financial statements (including component unit statements), fund financial statements and notes to the financial statements. The MD&A, Basic Financial Statements, and Notes to the Basic Financial Statements provide an overview for users who require less detailed information about the County's finances than is contained in the balance of the report.

Government-wide financial statements

The government-wide financial statements are designed to provide the reader with a broad overview of Jefferson County's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* includes all of the County's assets and liabilities, both short and long-term as well as deferred outflows and inflows of resources. Net position, which is the difference between the County's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, are one way to measure the County's current financial position. Over time, changes in the County's net position are an indicator of the stewardship of the assets entrusted to the County's management by its citizens.

The *Statement of Activities* presents information showing how the County's net position changed during the 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 the related cash flows. Thus, some revenues and expenses, such as uncollected taxes or employee sick and annual leave payoffs, which are reported in this statement, would only impact cash flows in a future period.

These statements distinguish the functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from others that are expected to recover all or most of their expenses from user fees and charges (business-type activities). The governmental activities include general government, public safety, highways and streets, culture and recreation, economic development, welfare, and sanitation. The business-type activity is made up solely of the Rocky Mountain Metropolitan Airport.

The County includes the Jefferson County Public Library and the Jefferson County Public Health in its report. Although legally separate, these "component units" are included because the County is either financially accountable for them, or may impose its will upon them.

Fund Financial Statements

The fund financial statements provide more detailed financial information about the County's funds. Funds are self-balancing legal entities that governments use to track both specific sources of funding and/or spending for specified purposes. Some funds are required by state law or by bond covenants. In addition, the Board of County Commissioners may establish funds to control and manage resources segregated for particular purposes like debt service or capital projects, or to show that certain taxes and grants are used appropriately.

The County has three types of funds:

<u>Governmental funds</u>:

Most of the County's basic services are included in governmental funds. These funds focus on how cash and other liquid financial assets flow in and out, and the balances left at year-end that are

available for future spending. The governmental fund statements provide a short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Since this information does not encompass the additional long-term focus of the government-wide statements, a reconciliation providing additional information is on the subsequent page of the governmental funds statement to explain the differences between the two types of statements.

Proprietary funds:

Services for which the County charges customers a fee can be reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long-term and short-term financial information and are operated similar to a private business.

The County's Enterprise Fund (Airport Fund) is classified as a business-type activity on the government-wide statements. More detailed information, such as its cash flows, is provided in the Proprietary Fund Statements.

The County's Internal Service Funds are used to report activities that provide supplies and services for the County's other programs and activities. In 2012 internal service funds were used for risk management, facilities operations, the County's vehicle fleet (excluding the Sheriff's Office), and enterprise-wide information technology. Facilities operations and information technology services were transferred to the General Fund at the end of 2012.

Fiduciary funds:

Fiduciary funds are used to account for resources held for the benefit of other entities, including other governments. All of the County's fiduciary activities are reported in a separate statement of fiduciary assets and liabilities. These balances are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

The County is the trustee, or fiduciary, for the Treasurer's Fund. The Treasurer, by statute, collects and distributes all property tax revenues to other County funds and local governments. The County also maintains an agency fund to account for the property tax mill levy collections on behalf of the Meadow Ranch Public Improvement District. The County provides all the financial services for, and acts in a fiduciary manner, regarding the District. The foreclosure and release activities of the Public Trustee's office are accounted for in the Public Trustee Agency Fund.

Notes to the Basic 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.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's major funds and their budgets. These funds are the General Fund and the Road and Bridge and Social Services Special Revenue Funds. This information includes their original budget, and their revised budgets compared to the final actual revenues and expenditures for the year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The amount of total net position is one measure of the health of the County's finances. The County reports positive balances in its governmental activities. However, this measure must be used with care as the County has an investment in its infrastructure such as roads and bridges, in addition to land for open space and other recreational purposes. These assets benefit the citizens and business that utilize them. Thus, the County reports them on its government-wide financial statements at their historical cost less accumulated depreciation, as a business would report its capital assets.

The following table was derived from the current and prior years' *Statement of Net Position*:

(amounts in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2012	2011	2012	2011	2012	2011
Noncapital assets	$ 409,673	$ 432,491	$ 1,368	$ 2,427	$ 411,041	$ 434,918
Capital assets	1,040,543	1,043,892	50,206	46,942	1,090,749	1,090,834
Total Assets	1,450,216	1,476,383	51,574	49,369	1,501,790	1,525,752
Deferred outflows of resources	2,473	2,721	-	-	2,473	2,721
Current liabilities	24,688	27,550	1,097	659	25,785	28,209
Noncurrent liabilities	218,636	229,074	1,431	1,620	220,067	230,694
Total Liabilities	243,324	256,624	2,528	2,279	245,852	258,903
Deferred inflows of resources	152,178	153,914	-	-	152,178	153,914
Net investment in capital assets	895,066	888,502	48,256	45,408	943,322	933,910
Restricted	101,629	108,241	-	-	101,629	108,241
Unrestricted	60,492	66,381	790	1,682	61,282	68,063
Total Net Position	$1,057,187	$1,063,124	$ 49,046	$ 47,090	$ 1,106,233	$1,110,214

Governmental accounting principles require that the amount of net position represented by the County's equity in capital assets be presented separately as Net Investment in Capital Assets, in order to show that they are not financial assets available for appropriation. Of the County's total equity of $1,106.2 million, only $61.3 million is not invested in capital assets or restricted by an entity external to the County.

Another measure of the County's financial condition is the change in net position from the prior year. This is measured the same way a business measures its net profit or loss from year to year, using full accrual accounting. Investments by the County in capital assets are not recorded as expenses when they occur, but rather as depreciation expense over the life of the asset. This would include roads, bridges, buildings, and equipment. In the fund statements discussed later, these assets would be expenditures when the purchase was made.

The following table was derived from the current and prior years' *Statement of Activities*:

(amounts in thousands)

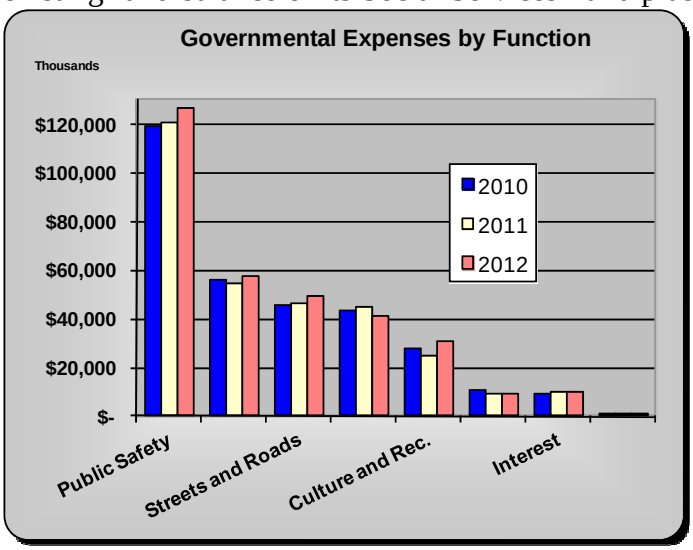
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2012	2011	2012	2011	2012	2011
Revenues						
Program Revenues						
Charges for services	$ 41,827	$ 31,654	$ 3,243	$ 3,211	$ 45,070	$ 34,865
Operating grants	57,501	60,173	-	-	57,501	60,173
Capital grants	1,491	2,169	4,014	1,075	5,505	3,244
General Revenues						
Property Taxes	163,407	171,249	-	-	163,407	171,249
Sales Taxes	53,501	51,548	371	338	53,872	51,886
Investment Income	1,713	3,382	24	50	1,737	3,432
Miscellaneous	2,713	2,715	7	28	2,720	2,743
Total Revenues	322,153	322,890	7,659	4,702	329,812	327,592
Expenses						
General government	41,270	45,286	-	-	41,270	45,286
Public safety	126,303	120,530	-	-	126,303	120,530
Highways and streets	49,292	46,191	-	-	49,292	46,191
Culture and recreation	31,184	25,102	-	-	31,184	25,102
Economic development and assistance	9,047	9,062	-	-	9,047	9,062
Welfare	57,895	54,840	-	-	57,895	54,840
Sanitation	431	522	-	-	431	522
Interest on long-term debt	10,268	9,720	-	-	10,268	9,720
Airport	-	-	5,703	5,525	5,703	5,525
Total Expenses	325,690	311,253	5,703	5,525	331,393	316,778
Change in net position	(3,537)	11,637	1,956	(823)	(1,581)	10,814
Net position January 1 (restated)	1,060,723	1,051,487	47,090	47,913	1,107,813	1,099,400
Net position December 31	$1,057,187	$1,063,124	$ 49,046	$ 47,090	$ 1,106,233	$1,110,214

The change in net position for the governmental activities was a decrease of $3.5 million for 2012 compared to an $11.6 million increase in 2011. This number is very similar to the net income number found on a business operating statement. It represents the number that most stakeholders focus on first, whether in government or in business.

Property tax revenue decreased in 2012 from 2011 because the assessment was based on different periods. The assessment for 2012 was based on 2009-2010 values which were less than the values for 2007-2008, the assessment period for 2011 taxes. The County maintained the same mill levy for both years and values remained approximately the same.

Investment income decreased as persistently low interest rates beginning in 2008 have continued. The County Treasurer has kept his duration very short as he anticipates rates will rise in the near future. As longer duration, higher yield investments mature, the newer securities have lower rates than the maturing security.

Sales tax revenue increased in 2012 from 2011 indicating that the economy may be starting to recover. Charges for services also increased as a result of an increase in revenue from building related permits. While the need for welfare services has increased slightly, the grants that help fund those services have decreased and operating grants are down from 2011. The County pays approximately 20 percent of the total cost in the Social Services Fund with the remaining 80 percent made up of State and Federal funds passed through the State. The State's share loaded on to the clients EBT cards are not shown as a County expense. The County has used current revenues and existing fund balance of its Social Services Fund plus some fund transferred from the General Fund in order to match the entire allocation available from the State of Colorado.



Interest on long-term debt in 2012 increased slightly but is expected to remain consistent over the next several years. The County does not plan to add to its long term debt amounts but rather will continue to refund existing issues.

The net position of the Airport, the sole business-type activity of the County, increased by $2.0 million in 2012 compared to a $0.8 million decrease in 2011. The increase in 2012 is primarily the result of an increase in infrastructure capital assets. The Airport increased its construction projects during 2012.

In 2012, total general revenues for the primary government decreased by $7.6 million over 2011 (3.3 percent). Property tax revenue is the main reason for this decrease.

TABOR, a state constitutional provision, limits how much the County's revenues can grow each year to a combination of inflation, as measured by the Denver-Boulder-Greeley Price Index, and local growth, as measured by new construction less demolition of older improvements (see Note 4 in the Notes to the Basic Financial Statements). The County, through a temporary reduction of its mill levy is below the TABOR limitation.

The expenses of the primary government increased by 4.6% between 2012 and 2011. This was an increase of $14.6 million in expenses. The expenses in all functions of the County were higher except those in General Government, Economic Development and Assistance and Sanitation functions.

Component Units

The County has two discretely presented component units. They are the Jefferson County Public Library and the Jefferson County Public Health. The Public Library Fund accounts for the monies received from property taxes and other sources and expended to provide library services countywide. Property taxes make up nearly 95 percent of the Library's revenue. The Public Health Fund accounts for monies received from the County, State, and Federal governments, plus fees from licenses, permits, and other services.

The following table was derived from the current and prior years' *Statement of Net Position*:

(amounts in thousands)

	Public Library		Public Health	
	2012	2011	2012	2011
Noncapital assets	$ 34,908	$ 34,261	$ 3,227	$ 3,837
Capital assets	25,314	26,927	248	281
Total Assets	60,222	61,188	3,475	4,118
Current liabilities	837	1,295	860	871
Noncurrent liabilities	1,843	2,537	854	938
Total Liabilities	2,680	3,832	1,714	1,809
Deferred inflows of resources	23,458	22,139	-	-
Invested in capital assets, net of related debt	24,619	25,562	248	281
Unrestricted	9,465	9,655	1,513	2,028
Total Net Position	$ 34,084	$ 35,217	$ 1,761	$ 2,309

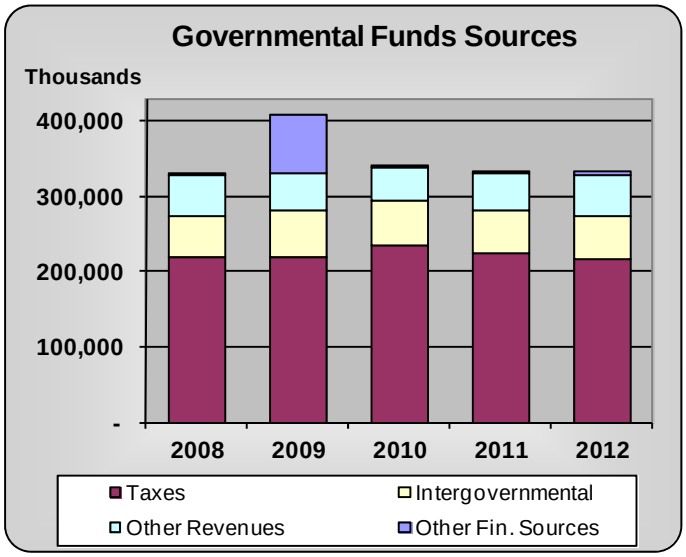
The following table was derived from the current and prior years' *Statement of Activities*:

(amounts in thousands)

	Public Library		Public Health	
	2012	2011	2012	2011
Revenues				
Program Revenues				
Charges for services	$ 895	$ 886	$ 2,248	$ 2,103
Operating grants	303	253	10,089	10,984
Capital grants	9	1,436	-	-
General Revenues				
Property Taxes	23,111	24,296	-	-
Investment Income	122	237	20	42
Total Revenues	24,440	27,108	12,357	13,129
Expenses				
Culture and recreation	25,573	26,291	-	-
Health	-	-	12,905	13,072
Total Expenses	25,573	26,291	12,905	13,072
Change in net position	(1,133)	817	(548)	57
Net position January 1	35,217	34,400	2,309	2,252
Net position December 31	$ 34,084	$ 35,217	$ 1,761	$ 2,309

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Jefferson County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.



Governmental funds

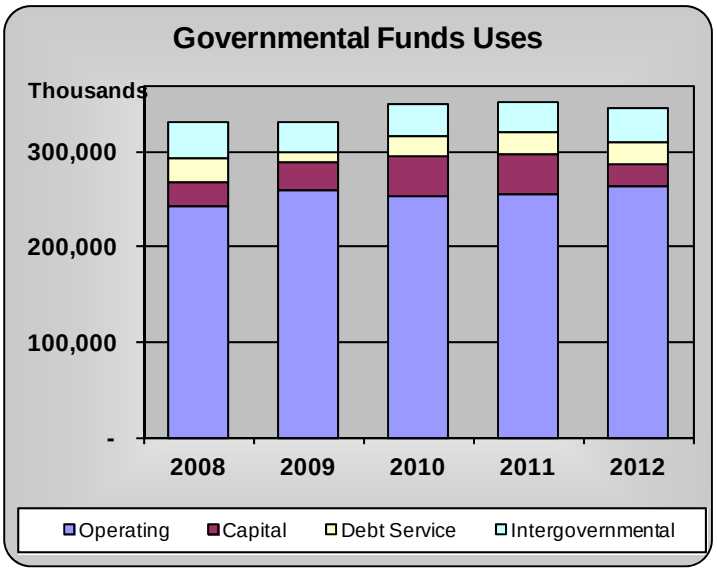
The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net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

Revenues for all governmental funds were $325.7 in 2012 compared to $329.2 million in 2011. Other financing sources exceeded other financing uses by $6.3 million in 2012 compared to $1.1 million in 2011.

Expenditures were $344.6 million in 2012 compared to $352.3 million in 2011. A decrease in capital outlay spending was the primary reason for the decrease in expenditures.

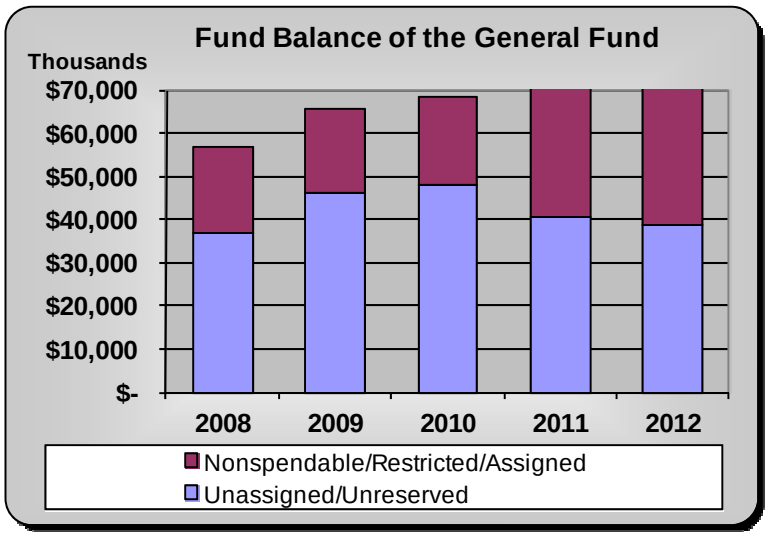
Capital expenditures for general government decreased in 2012 from 2011 as the County finished up some of its major construction projects in early 2012.

In 2009 the County saw an opportunity with the significant decline in interest rates as the world recovered from the financial crisis of 2008, to borrow money both in the tax exempt market and with the new Build America Bonds. This borrowing will be used to rebuild various systems at the jail and finance new facilities construction both on the main campus and two new government centers in the densely populated areas of the County.



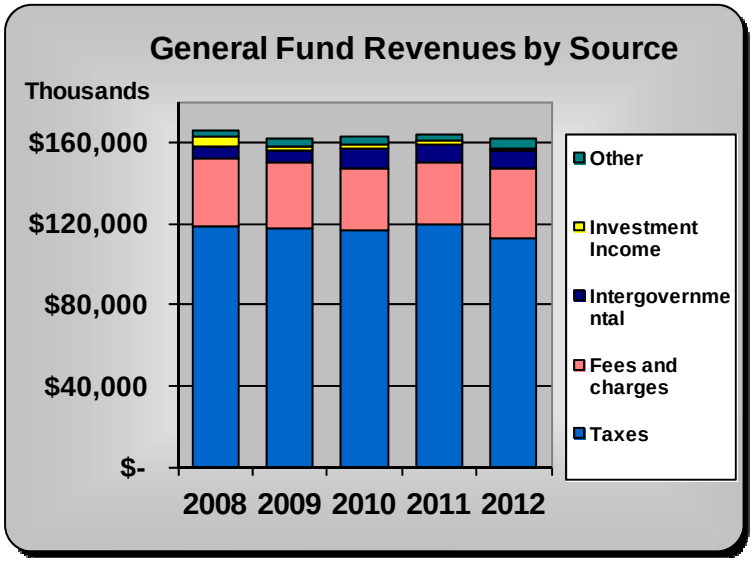
General Fund

The General Fund of Jefferson County accounts for all transactions not accounted for in other funds. As the County's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by property taxes and charges for services. These general-purpose revenues are collected without regard to how they can be spent.



The General Fund had a fund balance of $73.2 million and $72.9 million on December 31, 2012 and 2011, respectively. Of these amounts $38.7 million and $40.6 million was unassigned in 2012 and 2011, respectively.

The Board of County Commissioners has available the unassigned fund balance, along with 2013's estimated revenues to appropriate in 2013. The amount shown in the chart to the right labeled as nonspendable/restricted/assigned in 2012 includes $3.6 million that is nonspendable, $5.9 million restricted primarily for the TABOR emergency reserve and $25.0 million as assigned per the Budget Office. The County's policy is to assign 7.0 to 12.0 percent of expenditures above the emergency reserve as security for unforeseen events and working capital needs as recommended by the Government Finance Officers Association.



Property taxes are the main source of revenue for the General Fund. Revenues from this source were $107.8 million and $115.2 million in 2012 and 2011, respectively. This was a decrease of 6.4 percent over 2011. Colorado state statute requires reassessment every two years. Thus, tax revenues in 2012 were for a new reassessment period. Property values remained static in 2008, the assessment year for 2010 and 2011.

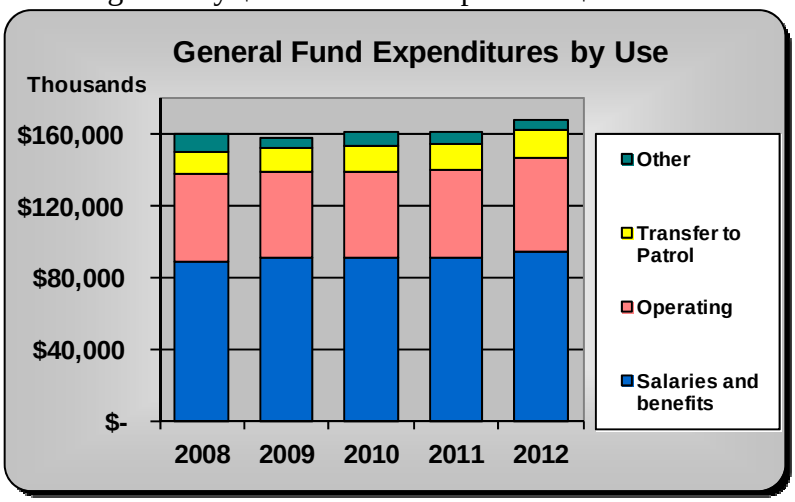
As the chart on the left demonstrates, property tax revenues are level for each two year assessment cycle because the County has not changed its mill levy in a number of years. Increases in property tax revenues in the second year can only occur from new construction or mill levy changes.

Thus, property tax revenues for 2008 and 2009 were based on assessments made in 2006-07. Property taxes for 2010 and 2011 are flat because market values did not change for the 2008-09 assessment cycle from the 2006-07 assessment period. Property taxes for 2012 decreased as market values decreased for the 2010-2011 assessment cycle.

Vehicle ownership taxes increased in the same period to $4.6 million in 2012 from $4.4 million in 2011. Vehicle ownership taxes are set by the State and based upon the value of the individual vehicles registered in the county. They are paid when license plates are renewed. New cars sales have climbed slowly during 2012 which results in higher taxable value than the previous period.

The bulk of the other revenues are for charges for services. Charges to external customers are primarily in the Clerk and Recorder's office and the Treasurer's office. Interdepartmental charges are for services provided to the other funds and to the divisions in the General Fund from the central functions for accounting, budget, legal fees, human resources, and purchasing.

In 2012 the General Fund's revenues and other financing sources exceeded expenditures and other financing uses by $0.3 million compared to $4.7 million in 2011. This is the six year in a row that the General Fund has had a surplus. The County has made significant progress in reducing its General Fund expenditures in the last few years including reducing employee retirement benefits, and not giving employees a cost of living or performance increases in 2011 or 2012.



Major transfers from the General Fund were $15.3 million and $14.5 million to the Patrol Fund in 2012 and 2011, respectively, and $4.4 million and $4.9 million to the Public Health Department, a component unit, in 2012 and 2011, respectively. The Patrol Fund provides police services to the unincorporated areas of the County. It is supported primarily from the Law Enforcement Authority property tax levy.

Other Major Funds

The Road and Bridge Fund, the Social Services Fund, and the Capital Expenditures Fund are the current major funds of the County.

The Road and Bridge Fund is mandated by state law. This fund accounts for the monies generated by property taxes and other revenues for the maintenance and repair of the County's Roads. The Social Services Fund is also mandated and accounts for the revenues received from property taxes, State, and Federal grants for social programs. The Capital Expenditures Fund, a capital projects fund, is used to accumulate and provide monies for major capital expenditures and lease payments for the County. The fund is also used to pay for the debt service of the bonds issued in 2009, which will be used for a variety of County-wide construction projects.

The Road and Bridge Fund had ending fund balances of $10.6 million and $13.6 million in 2012 and 2011, respectively. In 2012, 52.7 percent of the fund's revenues were from property taxes on real property and vehicles, compared to 50.8 percent in 2011. The fund's second largest revenue source is fuel tax distributions from the State. This source, which is based on vehicle registrations and relative lane miles, increased only slightly in 2012 from 2011.

The Social Services Fund had an ending fund balance of $5.9 million in both 2012 and 2011. Property tax revenues were $9.9 million and $10.5 million in 2012 and 2011, respectively. In 2012 and 2011, approximately 72.6 and 75.0 percent of the fund's revenues were from Federal and State

grants. The County has increased the Fund's mill levy and transferred nearly $3.0 million from the General Fund in order to meet the needs of its citizens during this recessionary period.

The Capital Expenditures Fund had an ending fund balance of $49.7 million in 2012 compared to $52.4 million in 2011. During 2012 the County made major roof repairs to the Courts and Administration building. The County intends a major overhaul of the jail's infrastructure and to build another government hub in the northern part of the County. Currently, various offices of the County in these areas are in rented space.

Proprietary Funds

The Rocky Mountain Metropolitan Airport Fund is the sole enterprise fund of the County. The Airport began work on a safety area project funded by the Federal Aviation Administration (FAA). In 2012 operating revenues remained stable at $3.2 million, no noticeable change from 2011. The operating expenses increased in 2012 to $5.6 million from $5.4 million in 2011 primarily because of depreciation and intergovernmental expense. The ending net assets were $49.0 million and $47.1 million in 2012 and 2011, respectively for the Airport.

In 2012, the County had six internal service funds. These funds provide goods and services to other County programs on a cost reimbursement basis. They use full accrual accounting in order to measure their costs in the same manner that a business does.

	Net Position 2011	Change In Net Position	Net Position 2012
Workers' Compensation	$ 1,945,019	$ (380,372)	$ 1,564,647
Self Insurance	2,680,600	41,714	2,722,314
Employee Benefits	659,293	896,933	1,556,226
Fleet Services	26,003,510	700,213	26,703,723
Facilities Management	6,129,576	(6,129,576)	-
Information Technology	11,840,672	(11,840,672)	-
Total	$ 49,258,670	$ (16,711,760)	$ 32,546,910

The Workers' Compensation Fund is a self-insurance fund for work-related injuries incurred by County employees on the job. The Self-Insurance Fund provides the County with insurance for property and automobile physical damage, surety and other liability coverage deductibles. The Employee Benefits Fund is a self-insurance fund for a portion of the medical and dental insurance provided to employees. The Fleet Services Fund provides automobile, truck and road equipment to the County's departments as well as maintenance of the County's fleet. The Facilities Fund provides for the operating and maintenance expenses of the County's buildings by charging rent to the County's various departments. The Information Technology Services Fund provides enterprise-wide computer and communication services to the County's departments. Both the Facilities and Information Technology Services activities were transferred into the General Fund as of December 31, 2012.

The Employee Benefits Fund provides medical, dental, life, and vision insurance to County employees, plus COBRA, employee assistance, and a wellness program. The fund has both a self-insurance option and a full indemnity option for employees and their dependents.

The Fleet Services Fund maintains a large balance because it pays for the replacement of road equipment. The fund was originally established in 1999 and at that time it received cash from the General Fund and the Road and Bridge Fund equal to the accumulated depreciation of the equipment that was contributed to the Fleet Services Fund. That significant cash contribution plus the investment earnings on the cash and the depreciation charges to the various departments that use the equipment allow the fund to be self-funded for capital replacement.

Other Governmental Funds of Significance

The Open Space Fund together with the Open Space Cities Share Fund had a total ending fund balance of $32.2 million and $33.8 million in 2012 and 2011, respectively. Open Space received $22.5 million and $20.9 million in sales tax revenue in 2012 and 2011, respectively. Of these amounts $10.8 million and $10.3 million were appropriated in 2012 and 2011, respectively, to various cities in the county for interagency cooperative agreements related to their open space efforts.

The Patrol Fund of Jefferson County accounts for monies generated from the Jefferson County Law Enforcement Authority (LEA), additional funding from the General Fund and other sources. These funds are expended for law enforcement patrol services in the unincorporated areas of the County. The Patrol Fund had revenues from the LEA of $9.5 million in 2012 and $9.8 million in 2011. The fund also had other revenues of $1.5 million and $1.9 million in 2012 and 2011, respectively. The balance of expenditures is funded from the General Fund transfer to the Patrol Fund to provide law enforcement services in the unincorporated portions of the county.

Pursuant to state statute, the County maintains a contingent fund for natural disasters. The ending fund balance of this fund was $2.7 million in both 2012 and 2011. In 2012 the fund's expenditures were limited to administrative costs. The entire fund balance is reserved for emergencies in order to help satisfy the TABOR requirement to maintain 3 percent of fiscal year spending as an emergency reserve. The balance of the TABOR requirement is reserved in the General Fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Board of County Commissioners possesses complete authority over the County's expenditures through the budgetary process, which is mandated in state statute. The County uses budgetary control in its accounting system to ensure compliance with the annual appropriated amounts. The Board may revise the budget from time to time and the CAFR presents both the original and final budget for the year.

The budget lapses at year-end. Projects uncompleted or goods and services not received prior to year-end must be charged to the subsequent year's appropriation. The County has a process whereby agencies may request a carry-forward (supplemental appropriation) to the budget which began January 1, for these uncompleted projects of the prior year, or to pay for goods and services received in the new year, which were intended to be received in the prior year, but were not received in the prior year due to unforeseen circumstances.

General Fund budgetary revenues were $167.5 million and $164.6 million in 2012 and 2011, respectively. Overall, the actual revenue amounts were very close to the anticipated budgeted revenues.

A comparison of 2012 actual to the 2012 original and final budgets and 2011 actual by revenue source and object of expenditures follows:

General Fund	Actuals 2011	Original Budget 2012	Final Budget 2012	Actuals 2012	Variance From Final Budget
Budgetary Revenues					
Taxes	$ 119,584,556	$ 113,318,235	$ 113,318,235	$ 112,344,527	$ 973,708
Licenses and permits	2,857,868	2,617,370	2,617,370	3,568,589	(951,219)
Intergovernmental	8,633,397	8,540,212	8,687,917	9,479,526	(791,609)
Charges for services	21,469,623	19,524,477	19,524,477	23,185,391	(3,660,914)
Investment income	1,506,240	968,900	968,900	836,291	132,609
Interdepartmental	9,766,792	12,825,047	15,383,248	16,855,525	(1,472,277)
Other	746,500	3,891,500	3,931,300	1,192,433	2,738,867
Total Budgetary Revenues	164,564,976	161,685,741	164,431,447	167,462,282	(3,030,835)
Budgetary Expenditures					
Personnel services	90,715,797	94,846,486	95,564,193	94,011,414	1,552,779
Supplies	6,335,203	6,001,984	6,125,000	6,664,507	(539,507)
Other services and charges	18,681,430	21,709,994	23,521,535	20,172,585	3,348,950
Capital outlay	4,901,388	3,861,401	7,720,361	2,132,054	5,588,307
Patrol Fund transfer	14,459,142	14,708,512	14,708,512	15,287,217	(578,705)
Component units	4,894,685	4,875,569	4,875,569	4,360,944	514,625
Intergovernmental					
Services	312,108	304,486	305,236	309,465	(4,229)
Grants	1,352,299	1,407,347	3,664,552	3,167,620	496,932
Other	232,000	-	-	-	-
Transfers-out/Interdepartmental	18,272,865	23,392,643	23,442,643	21,014,525	2,428,118
Total Budgetary Expenditures	160,156,917	171,108,422	179,927,601	167,120,331	12,807,270
Budgetary Gain/(Loss)	$ 4,408,059	$ (9,422,681)	$ (15,496,154)	$ 341,951	$ 15,838,105

In 2012, the County experienced unexpected increases in licenses and permits revenue as well as charges for services revenue. However, the budget was not modified to reflect the change in revenues resulting in sizable variances between the final budgets and the actual revenues for these two line items.

Approximately $3.8 million of the $5.6 million variance between the original budget and final budget for Capital Outlay expenditures was due to projects including a new Assessor/Treasurer system, a new time and labor system and an increased storage capacity project. These projects are still ongoing and additional expenditures are expected in 2013. As in 2011, actual expenditures in 2012 were substantially less than the final budget as several projects did not progress as expected. A carry-forward of the remaining appropriation will be done to re-appropriate the project in 2013.

For 2012 actual expenditures were $12.8 million less than the final budget compared to $11.6 million less than the final budget in 2011. Salaries and benefits were $1.6 million or 1.6 percent lower than budgeted and other services and charges were $3.3 million or 14.2 percent lower than budgeted. Transfers-out/interdepartmental charges were also less than expected with the budget more than $2.4 million than actual expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2012 the County had invested $1,091 million, net of accumulated depreciation in capital assets, approximately the same as at the end of 2011. This excludes the capital assets of the component units. These capital assets consist of a broad range of assets including land, land improvements, buildings, park facilities, roads, bridges, heavy machinery, vehicles, equipment, road surfaces and airport facilities.

The net change in capital assets was $0.1 million decrease in 2012 and $18.0 million increase in 2011. While the County began a significant program of facilities additions to be funded with the issuance of certificates of participation in November 2009, the bulk of those proceeds will be spent in 2013. Additional information on the County's capital assets can be found in Note 7 of the Notes to the Financial Statements.

Long-Term Debt

Colorado Revised Statutes provide for a general obligation debt limit of 3.0% of assessed valuation. The County had a general obligation debt capacity of $209.6 million and $209.9 million in 2012 and 2011, respectively. The County currently has no debt subject to the limitation.

For the primary government including blended component units the outstanding debt at December 31 consisted of the following:

Certificates of Participation in the amount of $92.1 million and $96.7 million in 2012 and 2011, respectively. These were issued to finance the construction, acquisition and equipping of governmental facilities. Payments may be budgeted, appropriated and paid from any of the County's available funds including the General Fund. The County receives general-purpose revenues from a variety of sources. The main sources are property taxes on real estate, interest and penalties on property taxes, and automobile ownership taxes. Additional sources are licenses and permits, intergovernmental revenues, including federal payments in lieu of taxes, state cigarette taxes, gaming impact fees, and other payments passed through from the state, charges for services, fines and forfeitures, and investment income.

Sales Tax Revenue Bonds in the amount of 101.2 million and $111.5 million in 2012 and 2011, respectively. The Southeast Jefferson County Local Improvement District has $11.8 million outstanding of the sales tax revenue bonds funded by a one-half percent sales tax within the District. These special revenue bonds were issued to construct street improvements within a portion of the southern unincorporated boundaries of the County. The remaining $89.4 million in bonds were issued for land acquisitions for open space preservation and are funded by a countywide one-half percent sales tax.

Loans Payable in the amount of $1.3 million in 2012 and $1.5 million in 2011 represent the amount the Airport borrowed through a State Infrastructure Bank loan from the State of Colorado for the development of airport land.

Capital Leases with an imputed present value of $0.3 million and $0.6 million for the governmental activities was outstanding in 2012 and 2011, respectively. These will be paid off in 2013.

For the discretely presented component units, the Jefferson County Public Library had a capital lease with a present value of $0.7 and $1.4 million outstanding at December 31, 2012 and 2011,

respectively. This was for the lease purchase agreement with the City of Lakewood for a library facility in the city and will be paid off in 2013.

Additional information on the County's long-term debt can be found in the notes to the financial statements following the Basic Financial Statements. (See notes 10-15 beginning on page 70.)

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Property taxes are a stable source of income over time, and generate the bulk of the County's revenues. Property tax revenue decreased in 2012 from 2011 and decreased to 50.7 percent of the governmental activities total revenue for 2012, compared to 53.0 percent of revenues in 2011. The reason was that the County had higher than anticipated revenues in both the licenses and permits and charges for services categories.

For both years the maximum allowable mill levy was 22.478 under TABOR, but it has been reduced temporarily in both years to 21.121. For the Library, a component unit, their maximum allowable mill levy is 3.500 but has been reduced to 3.225 for both years.

The level property tax revenues for 2012 compared to 2011 are the result of the current real estate slump. Since the County kept the mill levy stable for 2012 and both years are based on the same assessment period, then the only change is for new construction or reassessment requested by the property owner. It is anticipated that the assessment could increase just slightly in 2013 by 1.0 percent as the latest assessment will be based on values set in 2011-2012. The 2012 assessment is a continuation of the two year assessment cycle that began in 2011 based on values in 2009 and through the summer of 2010. The S&P Case/Shiller index has shown a steady increase in home prices for the Denver Metro since the end of 2011 and the increase continues through the first three months of 2013.

The County's 2013 adopted budget is $382.9 million which compares to a 2012 adopted budget of $378.2 million or a 1.2 percent increase. Although salaries, supplies and services and charges are somewhat lower for 2013 over 2012, capital projects and intergovernmental expenses will be significantly higher.

TABOR allowable growth for 2013 above 2012 allowable growth for property tax and total non-exempt revenue is estimated to be 1.94 percent inflation in 2012 (as measured by the Denver-Boulder-Greeley CPI) and 0.36 percent local growth as defined by TABOR.

The combined County and Library mill levy has not been changed in several years. Because TABOR allows property tax revenues to grow by a percentage that is the combination of inflation, plus new construction minus demolition, the County can raise the mill levy in the future as long as it does not exceed its official mill levy limit and without exceeding the TABOR revenue limits. If done so in 2013 and 2012 the County could have raised an additional $11.2 million and $9.8 million of property tax revenue in respective years.

Inflation at the national level was 2.1 percent and 1.9 percent for Colorado in 2012 compared to 3.2 percent nationally in 2011 and 3.7 percent for Colorado. Colorado Legislative Council is forecasting 2.2 percent for 2013 for Colorado. Unemployment in Colorado was 8.0 percent in 2012 compared to 8.1 nationally. Jefferson County's population is projected to be 543,000 in 2012 by the State Demographer's Office. The population has only increased slightly in the last decade as most of the growth in the Denver metro area has been in every direction except west-ward.

Recent economic indicators point to a recovery but it will be a protracted process. Many recently finished commercial real estate projects remain unleased or unsold. The construction of the RTD's Light Rail including a rail station and parking garage on the County's campus was completed in early 2013. This will be a major transportation boon to the central Jefferson County area.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Jefferson County Accounting Division, 100 Jefferson County Parkway, Golden, Colorado, 80419, JeffcoAccounting@jeffco.us or by telephone at (303) 271-8528.

Basic Financial Statements

Dinosaur Ridge: Concretion formed when mineral growth cemented sand grains around a central nucleus.

STATEMENT OF NET POSITION
GOVERNMENT-WIDE
December 31, 2012

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Public Library	Public Health
Assets					
Cash, pooled cash and investments	$ 224,373,545	$ 3,077,066	$ 227,450,611	$ 11,317,367	$ 2,122,757
Taxes receivable	161,291,440	-	161,291,440	23,458,296	-
Other receivables	11,025,403	254,203	11,279,606	4	59,877
Internal balances	2,460,960	(2,460,960)	-	-	-
Due from other governments	8,563,848	497,019	9,060,867	-	911,150
Inventories	857,409	-	857,409	21,725	-
Other current assets	1,100,808	-	1,100,808	110,639	133,152
Depreciable capital assets and infrastructure, net	336,724,703	32,923,401	369,648,104	24,066,181	223,492
Land and nondepreciable infrastructure	682,035,835	13,982,861	696,018,696	1,248,056	25,000
Construction in progress	21,782,263	3,300,086	25,082,349	-	-
Total Assets	1,450,216,214	51,573,676	1,501,789,890	60,222,268	3,475,428
Deferred Outflows of Resources					
Refunding of debt, net	2,472,607	-	2,472,607	-	-
Total Deferred Outflows of Resources	2,472,607	-	2,472,607	-	-
Liabilities					
Accounts and retainage payable	10,853,877	896,810	11,750,687	168,771	139,303
Accrued salaries	7,908,174	54,088	7,962,262	668,423	397,497
Other accrued liabilities	3,738,260	116,873	3,855,133	-	-
Matured bonds interest payable	955,877	-	955,877	-	-
Due to other governments	30	-	30	-	9
Funds held in custody for others	396,402	-	396,402	-	-
Unearned revenue	834,644	29,084	863,728	-	323,592
Noncurrent Liabilities:					
Due within one year	17,484,399	211,745	17,696,144	759,076	194,327
Due in more than one year	201,151,955	1,218,957	202,370,912	1,083,939	659,689
Total Liabilities	243,323,618	2,527,557	245,851,175	2,680,209	1,714,417
Deferred Inflows of Resources					
Unavailable property tax revenue	152,178,143	-	152,178,143	23,458,296	-
Total Deferred Inflows of Resources	152,178,143	-	152,178,143	23,458,296	-
Net Position					
Net investment in capital assets	895,065,819	48,256,372	943,322,191	24,619,237	248,492
Restricted for:					
Road and bridge	10,561,457	-	10,561,457	-	-
Social services	5,874,745	-	5,874,745	-	-
Open space	34,438,420	-	34,438,420	-	-
Traffic impact	13,796,663	-	13,796,663	-	-
Public safety	3,585,242	-	3,585,242	-	-
Welfare	631,211	-	631,211	-	-
Debt service	11,566,477	-	11,566,477	-	-
Capital projects	4,727,418	-	4,727,418	-	-
Emergencies	7,998,083	-	7,998,083	-	-
Other	8,449,947	-	8,449,947	-	-
Unrestricted	60,491,578	789,747	61,281,325	9,464,526	1,512,519
Total Net Position	$ 1,057,187,060	$ 49,046,119	$ 1,106,233,179	$ 34,083,763	$ 1,761,011

See accompanying notes to the basic financial statements

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2012

		Program Revenues		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	$ 41,269,753	$ 12,236,027	$ 2,711,814	$ 165,103
Public safety	126,302,625	17,352,791	8,948,759	178,167
Highways and streets	49,291,734	5,695,356	177,043	1,132,935
Culture and recreation	31,183,588	922,545	1,392,076	15,116
Economic development and assistance	9,048,329	2,423,631	6,743,975	-
Welfare	57,894,558	2,739,364	37,527,476	-
Sanitation	431,350	457,507	-	-
Interest on long-term debt	10,268,258	-	-	-
Total Governmental Activities	325,690,195	41,827,221	57,501,143	1,491,321
Business-Type Activities				
Airport	5,702,886	3,243,200	-	4,013,772
Total Primary Government	$ 331,393,081	$ 45,070,421	$ 57,501,143	$ 5,505,093
Component Units				
Public Library	$ 25,572,583	$ 894,900	$ 302,991	$ 9,105
Public Health	12,905,052	2,247,775	10,088,660	-
Total Component Units	$ 38,477,635	$ 3,142,675	$ 10,391,651	$ 9,105

General Revenues
Taxes:
Property
Sales
Investment income
Miscellaneous
Total General Revenues

Change in Net Assets

Net Position - January 1 (as restated)
Net Position - December 31

See accompanying notes to the basic financial statements

Net (Expense) Revenue and
Changes in Net Assets

Primary Government			Component Units	
Governmental Activites	Business-type Activities	Total	Public Library	Public Health
$ (26,156,809)	$ -	$ (26,156,809)	$ -	$ -
(99,822,908)	-	(99,822,908)	-	-
(42,286,400)	-	(42,286,400)	-	-
(28,853,851)	-	(28,853,851)	-	-
119,277	-	119,277	-	-
(17,627,718)	-	(17,627,718)	-	-
26,157	-	26,157	-	-
(10,268,258)	-	(10,268,258)	-	-
(224,870,510)	-	(224,870,510)	-	-
-	1,554,086	1,554,086	-	-
(224,870,510)	1,554,086	(223,316,424)	-	-
-	-	-	(24,365,587)	-
-	-	-	-	(568,617)
-	-	-	(24,365,587)	(568,617)
163,407,375	-	163,407,375	23,111,117	-
53,501,054	371,225	53,872,279	-	-
1,712,898	24,021	1,736,919	121,707	20,210
2,712,987	6,624	2,719,611	-	-
221,334,314	401,870	221,736,184	23,232,824	20,210
(3,536,196)	1,955,956	(1,580,240)	(1,132,763)	(548,407)
1,060,723,256	47,090,163	1,107,813,419	35,216,526	2,309,418
$ 1,057,187,060	$ 49,046,119	$ 1,106,233,179	$ 34,083,763	$ 1,761,011

See accompanying notes to the basic financial statements

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2012

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Assets						
Cash, pooled cash and investments	$ 71,597,256	$10,103,704	$ 14,423	$ 1,136,377	$ 65,239,703	$148,091,463
Taxes receivable	109,579,352	10,966,029	10,033,987	7,239,538	23,472,534	161,291,440
Other receivables	2,451,759	3,426	17,733	660,114	1,847,720	4,980,752
Due from other funds	3,199,237	-	-	-	-	3,199,237
Due from other governments	662,398	56,283	2,556,612	-	4,348,555	7,623,848
Inventories	321,297	-	21,249	-	-	342,546
Other current assets	116,840	-	-	-	350	117,190
Restricted cash	-	-	359,960	-	-	359,960
Restricted investments	-	-	5,227,088	49,032,141	2,246,884	56,506,113
Advances	3,197,837	-	-	-	-	3,197,837
Total Assets	$191,125,976	$21,129,442	$18,231,052	$58,068,170	$ 97,155,746	$385,710,386
Liabilities						
Accounts and retainage payable	$ 3,321,434	$ 488,876	$ 626,822	$ 1,121,280	$ 4,251,269	$ 9,809,681
Accrued salaries	4,434,433	490,316	1,215,573	-	1,673,929	7,814,251
Other accrued liabilities	38,305	-	-	-	-	38,305
Due to other funds	-	-	81,360	-	2,914,754	2,996,114
Due to other governments	26	-	-	-	4	30
Funds held in custody for others	93,506	-	221,711	-	81,185	396,402
Unearned amounts	401,077	-	176,854	-	256,713	834,644
Compensated absences	33,388	-	-	-	-	33,388
Total Liabilities	8,322,169	979,192	2,322,320	1,121,280	9,177,854	21,922,815
Deferred Inflows of Resources						
Unavailable property tax revenue	109,579,352	9,588,793	10,033,987	7,239,538	15,736,473	152,178,143
Unavailable revenue	-	-	-	-	1,450,000	1,450,000
Total Deferred Inflows of Resources	109,579,352	9,588,793	10,033,987	7,239,538	17,186,473	153,628,143
Fund Balances						
Nonspendable	3,635,974	-	21,249	-	350	3,657,573
Restricted	5,919,092	10,561,457	5,853,496	49,707,352	70,791,069	142,832,466
Assigned	24,986,323	-	-	-	-	24,986,323
Unassigned	38,683,066	-	-	-	-	38,683,066
Total Fund Balances	73,224,455	10,561,457	5,874,745	49,707,352	70,791,419	210,159,428
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$191,125,976	$21,129,442	$18,231,052	$58,068,170	$ 97,155,746	$385,710,386

See accompanying notes to the basic financial statements

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO THE STATEMENT OF NET POSITION
December 31, 2012

Total Governmental Fund Balances		$ 210,159,428
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities excluding internal service funds that are not financial resources and therefore are not reported in the funds.		1,023,791,001
Revenues deferred in the governmental funds because they are not current financial resources are accrued under the economic resources basis of accounting, and interest not recorded in the governmental funds but due within one year is recorded in the statement of net assets.		
Accrued interest payable	(955,877)	
Long-term receivables	6,000,000	
Deferred revenue	1,450,000	
		6,494,123
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Certificates of participation	(92,065,000)	
Notes and bonds payable	(101,205,000)	
Loss on refunding bond amortized over the life of the debt	2,472,607	
Capital leases payable	(304,884)	
Estimated liability for landfill postclosure costs	(1,260,000)	
Compensated absences	(20,036,124)	
		(212,398,401)
Amortization of bond premiums, recognized in full in the governmental funds when the debt is first issued, is recorded in the statement of net position.		(3,406,001)
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.		32,546,910
Net Position of Governmental Activities		$ 1,057,187,060

See accompanying notes to the basic financial statements

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2012

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Revenues						
Taxes and special assessments	$112,344,527	$ 30,704,412	$ 9,933,023	$ 7,166,712	$ 56,759,753	$ 216,908,427
Licenses and permits	3,568,589	811,433	-	-	1,107,059	5,487,081
Intergovernmental	9,479,526	65,212	33,751,088	1,253,629	11,941,725	56,491,180
Charges for services	34,510,427	1,784,511	55,180	861,197	4,902,732	42,114,047
Fines and forfeitures	245,120	-	-	-	822,338	1,067,458
Investment income	836,291	109,183	41,795	53,211	505,880	1,546,360
Donations and contributions	51,394	-	2,077	192,738	529,185	775,394
Other	704,301	83,905	8,847	384,947	166,836	1,348,836
Total Revenues	161,740,175	33,558,656	43,792,010	9,912,434	76,735,508	325,738,783
Expenditures						
Current:						
General government	37,632,993	-	-	1,876,602	3,077	39,512,672
Public safety	94,369,531	-	-	-	27,095,578	121,465,109
Highways and streets	4,146,112	24,768,965	-	-	893,060	29,808,137
Sanitation	-	-	-	-	260,787	260,787
Welfare	-	-	44,492,220	-	4,502,047	48,994,267
Culture and recreation	1,630,603	-			10,643,302	12,273,905
Economic development and assistance	-	-	-	-	6,404,129	6,404,129
Health	4,360,944	-	-	-	-	4,360,944
Capital outlay:						
General government	336,767	-	-	3,901,139	-	4,237,906
Public safety	1,690,405	-	-	-	-	1,690,405
Highways and streets	104,882	8,514,694	-	-	5,379,588	13,999,164
Welfare	-	-	63,210	-	71,880	135,090
Culture and recreation	-	-	-	-	1,929,242	1,929,242
Debt service:						
Principal	71,425	-	-	3,040,000	11,890,000	15,001,425
Interest	8,537	-	-	3,657,798	5,075,947	8,742,282
Fiscal and other charges	-	-	-	-	40,925	40,925
Intergovernmental	3,171,940	3,358,605	1,700,372	-	27,495,976	35,726,893
Total Expenditures	147,524,139	36,642,264	46,255,802	12,475,539	101,685,538	344,583,282
Excess (Deficiency) of Revenues Over Expenditures	14,216,036	(3,083,608)	(2,463,792)	(2,563,105)	(24,950,030)	(18,844,499)
Other Financing Sources (Uses)						
Proceeds from sale of capital assets	191,618	2,852	1,138	-	1,229	196,837
Issuance of refunding bonds	-	-	-	-	11,760,000	11,760,000
Payment to bond escrow agent	-	-	-	-	(11,760,000)	(11,760,000)
Transfers-in	83,000	31,468	2,677,601	275,055	20,656,111	23,723,235
Transfers-out	(18,923,915)	-	(84,736)	(1,996,407)	(2,718,177)	(23,723,235)
Transfers from Internal Service funds	5,447,489	-	-	1,563,851	-	7,011,340
Transfers to Internal Service funds	(672,277)	(19,860)	(130,211)	-	(45,009)	(867,357)
Total Other Financing Sources (Uses)	(13,874,085)	14,460	2,463,792	(157,501)	17,894,154	6,340,820
Net Change in Fund Balance	341,951	(3,069,148)	-	(2,720,606)	(7,055,876)	(12,503,679)
Fund Balance, January 1	72,882,504	13,630,605	5,874,745	52,427,958	77,847,295	222,663,107
Fund Balance, December 31	$ 73,224,455	$ 10,561,457	$ 5,874,745	$ 49,707,352	$ 70,791,419	$ 210,159,428

See accompanying notes to the basic financial statements

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2012

Net Change In Fund Balances - Total Governmental Funds		$ (12,503,679)
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 outlays exceeded depreciation in the current period.		
Capital asset additions	21,991,809	
Depreciation expense	(22,215,214)	
Capital lease previously recorded in internal service fund	(229,311)	
Construction in progress capitalized in previous years, expensed in current year	(177,173)	
Subtotal		(629,889)
Revenues in the governmental funds that provide current financial resources were previously accrued in the statement of activities when they were earned.		(50,000)
Some revenues/expenses reported in the statement of activities do not provide/require the use of current financial resources and therefore are not reported as revenues/expenditures in governmental funds.		
Donation of capital assets	(3,093,100)	
Capital contributions to internal service funds	(165,102)	
Capital contributions from other entities	1,326,218	
Accrued bond interest	84,521	
Amortization of bond premium	506,243	
Accrued compensated absences	(1,098,159)	
Subtotal		(2,439,379)
Net book value of disposed assets is reported as revenues in the governmental funds and not reported as revenues in the statement of activities.		(482,976)
Internal service fund capital assets for IT and Facilities funds closed out to General fund		14,513,618
The issuance of debt in the governmental funds is reported as revenue to those funds but is not reported in the statement of activities. Debt service payments for principal and capital lease payments are reported as expenditures in the governmental funds but not reported as expenses in the statement of activities.		
Issuance of long term debt	(11,760,000)	
Bond premiums for current year bond issues	96,178	
Payments to bond escrow agent	11,760,000	
Amortization of refunded bonds	(329,734)	
Capital lease payments	71,425	
Debt service principal payments	14,930,000	
Subtotal		14,767,869
Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet services, to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities.		(16,711,760)
Change In Net Position Of Governmental Activities		$ (3,536,196)

See accompanying notes to the basic financial statements

COMBINED STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2012

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Assets		
Current Assets:		
Cash, pooled cash and investments	$ 3,077,066	$ 19,416,009
Other receivables	254,203	44,651
Due from other governments	497,019	-
Inventories	-	514,863
Other current assets	-	983,618
Total Current Assets	3,828,288	20,959,141
Noncurrent Assets:		
Depreciable capital assets and infrastructure, net	32,923,401	16,751,800
Land and nondepreciable infrastructure	13,982,861	-
Construction in progress	3,300,086	-
Total Noncurrent Assets	50,206,348	16,751,800
Total Assets	54,034,636	37,710,941
Liabilities		
Current Liabilities:		
Accounts and retainage payable	896,810	1,044,196
Accrued salaries	54,088	93,923
Other accrued liabilities	116,873	3,699,955
Unearned revenue	29,084	-
Due to other funds	203,123	-
Loans payable	206,175	-
Compensated absences	5,570	26,052
Total Current Liabilities	1,511,723	4,864,126
Noncurrent Liabilities:		
Due to other funds - long-term	2,257,837	-
Loans payable	1,127,451	-
Compensated absences	91,506	299,905
Total Noncurrent Liabilities	3,476,794	299,905
Total Liabilities	4,988,517	5,164,031
Net Position		
Net investment in capital assets	48,256,372	16,751,800
Restricted for:		
Fleet replacement	-	8,449,947
Unrestricted	789,747	7,345,163
Total Net Position	$ 49,046,119	$ 32,546,910

See accompanying notes to the basic financial statements

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For The Year Ended December 31, 2012

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Operating Revenues		
Insurance charges	$ -	$30,645,802
Technology services income	-	11,635,253
Fleet rental charges	-	8,958,701
Rental income	2,823,370	11,508,464
Intergovernmental	-	234,569
Other	419,830	909,404
Total Operating Revenues	3,243,200	63,892,193
Operating Expenses		
Salaries and related costs	1,366,997	12,850,919
Supplies	558,931	6,343,294
Other services and charges	450,491	34,967,056
Depreciation	2,622,380	5,328,146
Intergovernmental	262,770	-
Interdepartmental charges	315,555	2,690,015
Total Operating Expenses	5,577,124	62,179,430
Operating Income (Loss)	(2,333,924)	1,712,763
Nonoperating Revenues (Expenses)		
Fuel taxes	371,225	-
Investment income	24,021	166,541
Interest expense	(125,762)	(26,112)
Gain on disposal of capital assets	6,624	504,748
Loss on transfer to General fund	-	(13,090,818)
Total Nonoperating Revenues (Expenses)	276,108	(12,445,641)
Contributions		
Capital grants	4,013,772	-
Capital contributions	-	165,103
Total Contributions	4,013,772	165,103
Transfers-in	-	867,355
Transfers-out	-	(7,011,340)
	-	(6,143,985)
Change In Net Position	1,955,956	(16,711,760)
Net Position, January 1	47,090,163	49,258,670
Net Position, December 31	$ 49,046,119	$32,546,910

See accompanying notes to the basic financial statements

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2012

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Cash Flows from Operating Activities		
Cash received from:		
Insurance charges	$ -	$ 30,775,519
Technology services income	-	11,668,893
Rental income	2,791,421	20,469,015
Other governments	-	234,569
Other	424,830	917,550
Cash payments to or on behalf of:		
Employees	(1,355,830)	(14,556,219)
Suppliers	(574,125)	(42,510,074)
Others	(575,739)	(2,955,460)
Net Cash Provided by Operating Activities	710,557	4,043,793
Cash Flows from Noncapital Financing Activities		
Fuel taxes	371,225	-
Transfers-in	-	867,355
Transfers-out	-	(7,011,340)
Net Cash Flows Provided (Used) by Noncapital Financing Activities	371,225	(6,143,985)
Cash Flows from Capital and Related Financing Activities		
Cash proceeds from the sale of capital assets	6,624	504,748
Cash paid for acquisition of capital assets	(5,886,590)	9,884,360
Payment to the General Fund for capital loan	(57,703)	-
Loan proceeds	600,000	-
Capital grants	3,983,554	-
Interest payments	(125,762)	(26,112)
Loan payments	(200,170)	-
Capital lease payments	-	(446,035)
Net Cash Flows from Capital and Related Financing Activities	(1,680,047)	9,916,961
Cash Flows from Investing Activities		
Investment income	24,021	166,541
Net Cash Flows from Investing Activities	24,021	166,541
Net Increase (Decrease) in Cash and Cash Equivalents	(574,244)	(5,107,508)
Cash and Cash Equivalents - Beginning of Year	3,651,310	24,523,517
Cash and Cash Equivalents - End of Year	$ 3,077,066	$ 19,416,009

See accompanying notes to the basic financial statements

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Operating income (loss)	$ (2,333,924)	$ 1,712,763
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	2,622,380	5,328,146
(Increase) decrease of assets:		
Receivables	(31,949)	165,207
Inventories	-	153,647
Other current assets	5,000	8,146
Increase (decrease) of liabilities:		
Accounts payable	435,297	(1,353,371)
Accrued salaries and benefits	11,167	(1,705,300)
Other accrued liabilities	2,586	(265,445)
Net Cash Provided by Operating Activities	$ 710,557	$ 4,043,793
Noncash Transactions		
Contributions of capital assets from government	$ -	$ 165,103

See accompanying notes to the basic financial statements

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
December 31, 2012

	Agency Funds
Assets	
Cash, pooled cash and investments	$ 17,953,241
Taxes receivable	335,541
Total Assets	$ 18,288,782
Liabilities	
Accounts payable	$ 2,917,796
Other accrued liabilities	867,429
Due to other governments	8,723,149
Funds held in custody for others	5,780,408
Total Liabilities	$ 18,288,782

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS

Dinosaur Ridge: Fossilised sillouette of a dinosaur.

Note 1. Summary of Significant Accounting Policies

The accounting and reporting policies of Jefferson County conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Beginning in fiscal year 2012, the County implemented the following statements issued by GASB:

GASB Statement No. 62 - *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncement* which improves financial reporting by continuing to codify sources of generally accepted accounting principles for state and local governments so that they derive from a single source. As a result of implementing this statement, the County was not required to change the reporting of current or past transactions. GASB Statement No. 63 - *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* providing guidance for the reporting of deferred outflows, deferred inflows and identifies net position as the residual of all other elements presented in a statement of financial position. As a result of implementing this statement, the computation of equity on the Statement of Net Position was changed and equity was retitled as "net position". GASB Statement No. 65 - *Items Previously Reported as Assets and Liabilities* clarifies the use of deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. This statement requires certain items which were previously reported as assets and liabilities to be reported as deferred outflows of resources, deferred inflows of resources and as revenues or expenditures. As a result of early implementing this statement, the County changed the classification of certain liabilities to deferred inflows. The County also restated beginning net position to write-off bond issuance costs as required by this Statement (see Note 21). The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

Note A. Government-wide Financial Statements

The government-wide financial statements report all nonfiduciary activities of the primary government and its component units. Fiduciary activities of the primary government and its component units are excluded from the government-wide statements because these resources are not available to fund the programs of the County. The government-wide statements include the *Statement of Net Position* and the *Statement of Activities*; these statements show the December 31 financial position and the changes in financial position during the current year.

Note B. Financial Reporting Entity

Jefferson County (the County), was incorporated in 1861. It is governed by an elected three member Board of Commissioners. There are also seven other elected officials of the County: the Assessor; Clerk and Recorder; Coroner; District Attorney; Sheriff; Surveyor; and Treasurer.

This Comprehensive Annual Financial Report (CAFR) presents the financial statements of the County, the primary government, and its component units. The County is the primary government because it has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

Discretely presented component units are legally separate organizations for which the elected officials of the primary government are financially accountable. Boards appointed by the County's Board of Commissioners govern Jefferson County Public Library and Jefferson County Public Health. The County exercises fiscal control over these entities because the Board of County Commissioners has the power to approve and modify their budgets and is able to significantly influence the operations of these entities. Separate financial statements are not prepared for these two discretely presented component units.

Blended component units are, in substance, part of the County's operations and, therefore, information on these units is blended with the financial information of the County. Included within the reporting entity as blended component units are:

The Jefferson County Finance Corporation was incorporated in July 1985 as a Colorado nonprofit corporation and was created to facilitate the County's financings, including the acquisition of real estate, property and improvements for lease to the County or its instrumentalities (with the approval of the County). The Finance Corporation has a three-member board of directors, appointed by, and serving at the pleasure of, the Board of County Commissioners without compensation. The directors of the Finance Corporation have no private or proprietary interest in the Finance Corporation.

Jefferson County Law Enforcement Authority (LEA) is a separate taxing authority. The Board of Directors of the LEA is the Jefferson County Board of County Commissioners. The Board of Directors adopts and appropriates a LEA budget annually and certifies to the Board of County Commissioners of Jefferson County, and the State of Colorado, the mill levy for the LEA. The LEA provides its revenues to the County's Patrol Fund to assist in the provision of law enforcement services to the unincorporated portions of the County.

The Public Trustee is a State statutorily mandated position, whose financial transactions are independent of the County. However, all expenditures and associated funding transaction relating to the operations of the County Office of the Public Trustee are included in the General Fund.

Note C. Measurement Focus

Government-wide Financial Statements

The government-wide statements focus on the County as a whole. The *Statement of Net Position* and the *Statement of Activities* are presented using the economic resources measurement focus. Other than the agency funds, all revenues, expenses, and all current and long-term assets and liabilities of the County are reported, including capital assets, depreciation and long-term debt. Certain interfund governmental activity has been eliminated from these statements. Since assets of the fiduciary funds are not available to the County, these funds are not reported in the government-wide 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. Likewise, the primary government is reported separate from certain legally separate component units for which the primary government is financially accountable.

The *Statement of Net Position* presents the financial position of the County. The net position section of the statement focuses on whether assets and deferred outflows, net of related liabilities and deferred inflows, have been restricted as to the purpose for which they may be used. The assets and liabilities of the Internal Service Fund are reported in the government-wide *Statement of Net Position.*

The *Statement of Activities* shows the change in financial position for the year. It focuses on the net program cost of individual functions and business-type activities of the County. It does this by netting program costs with program revenues, which consist primarily of charges for services and grants. This net amount is the tax burden of the program to the taxpayers of the County. The change in net position represents the increase or decrease in the overall financial position of the County on an annual basis.

Fund Financial Statements

The fund financial statements provide additional detail about the County and its component units. These statements are provided in three types: governmental funds, proprietary funds and fiduciary funds. With the exception of the proprietary and fiduciary funds, the Basic Financial Statements focus on the major funds of each type.

Governmental funds employ the current financial resources measurement focus, while the proprietary fund types employ the economic resources measurement focus similar to the government-wide financial statements. As agency funds do not report results of operations, measurement focus does not apply.

MAJOR FUNDS

Governmental Fund Type:

General Fund

This is the general operating fund of the County that 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 General Fund is always a major fund and GASB has defined other major funds based on percentage thresholds. However, management has the discretion to include funds, which are of particular importance to financial statement users.

Road and Bridge Fund

This fund records costs related to County road and bridge construction and maintenance except for engineering and public works administration, which are 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. Most of this fund's revenues come from property, auto ownership and highway users taxes.

Social Services Fund

This fund administers human services programs under state and federal regulations. Programs include, but are not limited to, Medicaid, Food Stamps, Child Welfare Program, Aging and Adult Services Programs, Job Training Services, and Temporary Assistance to Needy Families (TANF). Colorado counties are required by state law to maintain a Social Services Fund. Besides receiving most of its revenue from federal and state grant funds, this fund receives property taxes to cover the County's portion to pay for these programs.

Capital Expenditures Fund

This fund is used to accumulate and provide monies for major capital expenditures and lease payments for the County. The fund is also used to pay for the debt service of bonds issued in 2009. These bonds are to be used for the construction and acquisition related to various projects County-wide including the construction of a new animal center, the renovation and expansion of the court facilities and the construction of detention facilities.

Proprietary Fund Type:

Airport Fund

This fund, the County's only enterprise fund, accounts for the financial activities of the Rocky Mountain Metropolitan Airport.

NONMAJOR FUNDS

Governmental Fund Type:

Special Revenue Funds

These funds account for revenues generated from various sources such as sales and property taxes, grants, impact and other fees, and contributions. These funds expend those revenues for open space, welfare, contingencies, solid waste and other areas.

Debt Service Funds

These funds account for the payment of principal and interest on both certificates of participation as well as revenue bonds. The revenues used for the payment of the debt are generated from property and sales taxes.

Capital Projects Funds

These funds account for the financial resources that are collected and used to acquire or construct major capital assets including facilities, land and other County-wide projects.

Proprietary Fund Type:

Internal Service Funds

These funds account for the sales of goods or services to the departments on a cost-reimbursement basis. The County's Internal Service funds report the financial activities of the Workers' Compensation Insurance Fund, Self-Insurance Fund, Employee Benefits Fund, Fleet Services Fund, Facilities and Construction Management Fund and Information Technology Services Fund. As of December 31, 2012, the Facilities and Construction Management and Information Technology Services activities were transferred into the General Fund.

Fiduciary Fund Type:

Agency Funds

The County has three fiduciary funds. The Treasurer's Fund accounts for transactions relating to assets held by the County in the capacity of trustee, custodian or agent for individuals, governmental entities and non-public organizations as established by resolution or state statute. By statute the Treasurer's Fund collects and distributes all property tax revenues to local governments and other County funds. The Public Trustee Agency fund accounts for transactions relating to the activities in the Public Trustee's office. The Meadow Ranch Agency Fund is used to account for the collection of property taxes for the Meadow Ranch Improvement District, a special assessment district that is separate from the County.

Note D. Basis of Accounting

The basis of accounting applied to a fund depends on both the type of fund and the financial statement in which the fund is presented.

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

The government-wide, proprietary and fiduciary fund financial statements are reported using the accrual basis of accounting. For the government-wide and proprietary funds, 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 are those 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. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements

Governmental funds are reported using the modified-accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end for property taxes and one year after year-end for other revenues. Property taxes, sales taxes, licenses, and interest are considered to be susceptible to accrual.

Expenditures are recorded when the related fund liability is incurred, except that principal and interest on long-term debt, and employee compensated absences are recognized when due. Acquisitions of capital assets are reported as expenditures in governmental funds. Long-term debt and acquisitions under capital leases are reported as other financing sources.

Note E. Eliminating Internal Activity

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involve entities external to the County are accounted for as revenues, expenditures, or expenses in the funds. At year-end, outstanding balances between funds are reported in the fund financial statements. Amounts reported in the funds as Due To or Due From Other Funds are eliminated in the governmental and business-type activities columns of the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

The County eliminates its internal service activity in the *Statement of Activities*. This is accomplished by eliminating the revenues and expenses of the internal service funds against each other, and then distributing the residual amount among the various functions based upon the volume of activity they had during the year with each internal service fund. Any interfund services provided and used were not eliminated in the functional areas in which they were incurred.

The County prepares an annual cost allocation plan to charge various activities for their portion of these overhead costs. Interdepartmental revenues and related expenses resulting from this cost allocation are eliminated in the *Statement of Activities* in the general government function. Intrafund transactions that result from cost allocations are also eliminated in the *Statement of Revenues, Expenditures, and Changes in Fund Balance* for the General Fund.

Note F. Encumbrance Accounting

The County uses encumbrance accounting as an extension of its budgetary scheme. Encumbrances are recorded when a purchase order or contract is issued. They are reduced when the related expenditure/expense is made. Encumbrances lapse at year-end but may be re-established in the subsequent year if the budget related to the encumbrance is approved by the Board of County Commissioners to be reappropriated to the subsequent year or if the subsequent year's budget is adequate to cover the amount of the rolled over encumbrance. Any significant encumbrances are shown in Note 8 Commitments. The County does not restrict any fund balance for encumbrances unless those amounts are restricted for a specific purpose under GASB Statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions.*

Note 2. Accounting Policies for Specific Assets, Liabilities, Deferred Outflows and Inflows of Resources and Net Position

Pooled Cash and Investments

The County maintains a pooled cash and investments account for all the funds of the County. Interest is allocated to the funds based on their average daily balance. State statutes specify investment instruments in which the County may invest and require that public deposits be placed only in eligible public depositories in the State of Colorado.

Investments are reported at fair value for investments with quoted market prices. Investments in government pools or money market funds are reported at cost. All investment income, including changes in the fair value of investments, is reported as revenue in the statements of revenues, expenditures, and changes in fund balances.

For the purpose of reporting cash flows, cash and cash equivalents are considered to be cash on hand, demand deposits and equity in the pooled cash and investments of the County Treasurer.

Receivables

Property taxes are not due and payable until after the assessment year has ended. Thus, they are not included in the revenues or net position of the assessment year. They are recorded in the relevant funds as taxes receivable and deferred inflows of resources at December 31, 2012, as the amounts are measurable but not

levied until 2013. Property tax abatements are recorded as an offset to property tax revenues when they are paid. An allowance for uncollectible property taxes is not provided, as the uncollectible amounts are not considered material.

Property taxes are levied on or before December 22 and attached as an enforceable lien on the property the following January 1st. Taxes are payable either in full on April 30 or in two installments due on February 28 and June 15. The County, through the Treasurer, bills and collects its own property taxes as well as the property taxes of all other taxing authorities within the County. Distribution of taxes to the various taxing entities is made by the 10th of each month following the month of collection.

Other receivables are reported gross, as the County's experience does not warrant the establishment of an allowance for uncollectible accounts. The majority of these receivables are for sales, cigarette, and fuel taxes due the County. The other receivables at the Airport are for hangar rent and landing fees.

Inventories

Inventories with values of $5,000 or more in one location such as fleet parts and computers for resale are recorded at cost and valued using the weighted-average cost method. They then become expenditures/expenses of the funds when consumed.

Restricted Assets

Certain proceeds of revenue bonds and lease agreements, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. It is the County's policy to expend restricted assets first when both are available for the same purpose.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of $5,000 or more and a useful life of more than two years. Land is capitalized regardless of cost. Infrastructure assets are long-lived capital assets that are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. 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 estimated fair value at the date of donation. Any works of art that may be owned by the County are typically not capitalized.

Interest is capitalized during construction of capital assets that are reported in the enterprise fund. No interest was capitalized in 2012. 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, with the exception of land, nondepreciable land improvements, and construction in progress, are depreciated over their remaining useful lives on a straight-line basis. The County uses the following estimates of useful lives for depreciation:

Capital Assets		
Buildings and Improvements	50	Years
Infrastructure – Bridges	50	Years
Infrastructure – Roads		
Arterial roads	10	Years
Collector roads	15	Years
Local roads	20	Years
Infrastructure – Other	10-25	Years
Heavy Equipment	8-20	Years
Office Machinery and Equipment	5	Years
Passenger Vehicles	5-8	Years
Computer Equipment	3-5	Years

Deferred Outflow of Resources

For current refundings and advance refundings resulting in defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow (or inflow) of resources. Those amounts are amortized over the life of the old debt of the life of the new debt, whichever is shorter.

Unearned Amounts

Under reimbursement agreements, receipts from the federal government, state government, and other program sponsors are deferred until the expenditures are made, or eligibility requirements are met.

Compensated Absences

Annual leave is earned at increasing rates depending on the years of service. Employees earn 8 hours of leave every month, increasing by 2 hours per month for every five years of service, to a maximum of 14 hours per month. Employees may carry their current annual vacation accrual plus an additional 80 hours into the subsequent year. Sick leave accrues at the rate of 10 hours per month, and up to 16 hours of sick leave may be used as personal leave in each year.

At termination an employee is paid 100 percent of accumulated annual leave and may be eligible for accrued sick leave depending primarily upon their hiring date and years of service with the County. Employees hired prior to July 1, 1994 are paid 100 percent for sick leave (maximum 1,040 hours) earned before July 1, 1994, and 25 percent for sick leave accrued after July 1, 1994. Airport employees hired prior to November 10, 1998 are paid 100 percent for sick leave earned before November 10, 1998, and 50 percent for sick leave accrued after November 10, 1998. County employees hired after those dates are not paid sick leave on termination. The payment of compensated absences upon termination is from the same fund that the employee's salary was paid on the last workday employed.

Compensated absence liabilities related to the governmental funds are recognized as liabilities of the fund only to the extent that they are due and payable at December 31, 2012. For proprietary fund types, both current and long-term portions are recorded as liabilities. On the government-wide *Statement of Net Position*, all compensated absence liabilities are reported. The County uses the last-in/first-out (LIFO) method to account for compensated absences.

Long-term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the government-wide and proprietary fund *Statement of Net Position*. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the governmental fund financial statements, issuance of bonds and bond premiums are reported as other financing sources in the current period. Bond discounts are reported as other financing uses in the current period.

Deferred Inflow of Resources

Property taxes are deferred in the year in which they are levied, whether the basis of accounting is accrual or modified accrual. They are recognized as revenue in the year in which they are required to be paid.

Net Position

Net position equals assets plus deferred outflows less liabilities less deferred inflows on the accrual basis of accounting. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their 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 early implemented GASB Statement No. 65 – *Items Previously Reported as Assets and Liabilities.* As a result, costs of issuance previously amortized

government-wide in the *Statement of Net Position* and the *Statement of Activities* were written off as those costs are now expensed in the year of the debt issuance.

Fund Balances

In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for appropriation because they are legally restricted by outside parties for a specific purpose. Fund balance commitments are not external legal restrictions, but are reserved for a specific purpose by formal action of the County's Board of County Commissioners. If the funds are not spent on the committed purpose then removal of the commitment also requires formal action of the Board.

The Board first adopted a reserve policy in 2006 that reserves 10 percent of the projected revenues for each operating fund to provide working capital and a buffer if there was an unexpected decrease in revenues or increase in expenditures. These amounts are reported as assigned fund balance in the fund statements. In addition, if the subsequent year's appropriation is greater than estimated revenues that amount is also assigned fund balance. These assignments are detailed in Note 17. Only the General Fund can have a positive unassigned fund balance.

The County's policy is that if both restricted and unrestricted amounts are available for expenditure, the restricted amount is spent first. Likewise, if only unrestricted is available for an expenditure, then committed is spent first if allowable, before assigned or unassigned is spent.

Article X, Section 20 (TABOR) of the state constitution requires that 3 percent of the TABOR defined Fiscal Year Spending (FYS) be reserved for emergencies. FYS is defined by TABOR as all expenditures, except for those from certain revenues, and the net change in reserve balances. The Colorado Supreme Court in interrogatories on Senate Bill 93-74 has defined reserve balances in the TABOR language to be the fund balances of the various funds. The County restricts the entire balance of the Contingent Fund (a special revenue fund) and enough of the General Fund to meet the 3 percent requirement.

Reclassification

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

Note 3. Accounting Policies for Revenues and Expenditures/Expenses

Revenues

The government-wide *Statement of Activities* presents two broad types of revenues, program revenues and general-purpose revenues. All taxes are reported as general-purpose revenues as well as the investment income earned on the general-purpose revenues of the County. Program revenues consist primarily of charges for services and grants. Grants are operating grants unless the sponsor specifically designates them primarily for capital purchases.

Capital contributions from a governmental fund to a proprietary fund are recognized as revenue in the proprietary fund, net of the accumulated depreciation that would have accrued, if the asset had been in the proprietary fund since it was first acquired by the County.

For proprietary funds operating revenues are for those revenues resulting from the principal activity of the fund, generally the sales of goods or services, and for transactions with other funds. Non-operating revenues are all other revenues of the proprietary fund.

Expenses/Expenditures

The functional classification of expenses/expenditures on the government-wide *Statement of Activities* and the *Statement of Revenues, Expenditures, and Changes in Fund Balance* include the allocation of indirect costs. In general, the allocation reduces costs in the general government function and increases costs in the other functions on the *Statement of Activities*, and reduces costs in the General Fund and increases costs in the other funds on the *Statement of Revenues, Expenditures, and Changes in Fund Balance.*

Proprietary funds distinguish operating expenses from non-operating expenses. Operating expenses usually involve exchange transactions. These are transactions in which each party receives and gives up essentially equal values. Expenses not associated with the principal activities of the fund are reported as non-operating expenses.

Use of Estimates

The County uses estimates and assumptions in the preparation of financial statements. Generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results may differ from those estimates.

Note 4. Stewardship, Compliance, and Accountability

TABOR

In 1992 Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The County's financial activity provides the basis for calculation of limitations adjusted for allowable increases tied to inflation and local growth.

The Amendment excludes from its provisions "enterprises." Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10 percent of their annual revenue in grants from all state and local governments combined, are excluded from the provisions of the amendment. The County is of the opinion that the Rocky Mountain Metropolitan Airport qualifies for this exclusion.

Fiscal year spending and property tax revenue limits are determined based on the prior year's spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue at the next general election.

Fiscal year spending is generally defined as expenditures plus reserve increases with certain exceptions. In effect, it has been generally interpreted that fiscal year spending approximates nonexempt revenue. Spending excludes spending from certain revenue and financial sources such as federal funds, gifts, property sales, fund transfers, damage awards, and fund reserves.

The amendment requires, with certain exceptions, voter approval prior to imposing new taxes, increasing tax rates, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government. The County provides temporary mill levy reductions in order to refund or prevent revenues in excess of the allowable limit.

The County levied 24.346 mills for property taxes to be collected in 2012. The official mill levy of the County is 25.978 mills. The temporary mill levy reduction was 1.632 mills for 2012.

Except for bond refinancing at lower interest rates or adding employees to existing pension plans, the Amendment specifically prohibits the creation of multiple-fiscal year debt or other financial obligations without voter approval or irrevocably pledging present cash reserves for all future payments.

The amendment requires that an emergency reserve be established. This reserve must be at least 3 percent of Fiscal Year Spending (excluding bonded debt service) in years after 1994. Emergency reserves totaling $7,977,893 have been presented as a restriction of fund balance in the General and Contingent Funds. The County is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary and benefit increases.

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

Budgetary Basis of Accounting

The County budgets on the modified accrual basis of accounting, including its proprietary funds, with the exception of certain GAAP requirements such as those related to accounting for capital leases proceeds. The reconciliation of the budgetary change in fund balance to GAAP fund balance is shown on the face of the relevant budgetary comparison statement as required supplementary information for the General and major Special Revenue funds (see Note RSI-1) and as supplementary information for the major Capital Project and the non-major budgeted funds.

Except for the Jefferson County Finance Corporation Debt Service and the Forfeiture Special Revenue funds, the County annually adopts the Budget Resolution for all operating funds of the County. Prior to October 15, the County Administrator submits to the County Commissioners a proposed operating budget for the fiscal year commencing the following January 1.

Budgets for all governmental and proprietary funds are adopted on the modified accrual basis where capital outlays are treated as expenditures and depreciation is not budgeted. The operating budget includes proposed expenditures/expenses and the means of financing them. Public hearings are conducted in the county to obtain comments. On or before December 22 the County must certify the mill levy. However prior to certifying the mill levy, budgets by fund are legally enacted through passage of an appropriation resolution. The County Commissioners must approve transfers between funds, or increases to a fund's budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds and Proprietary Funds. For budgetary purposes all encumbered, unencumbered and unexpended appropriations lapse at year-end.

Budgetary Expenditures in Excess of Appropriations

The budget is controlled at the category line level within each division within GAAP fund. However, the legal level of appropriation is division within fund. If the division expenditures exceed the division budget by more than $500 then the expenditures are deemed to be in excess of the appropriations. In 2012, there were no divisions or funds that had expenditures in excess of more than $500 of their appropriations. The General fund Budget to Actual schedule beginning on page 87 shows the Public Trustee's office exceeding their appropriation in this particular presentation. However, the Public Trustee's office as a whole was within the appropriate budgetary limits when including their interdepartmental and intergovernmental budget categories.

Note 5. Deposits and Investments

The County Treasurer acts as a bank for all County funds except for the Jefferson County Finance Corporation. Each fund's equity is pooled and retains the characteristics of a demand deposit from the fund's perspective. The Treasurer invests the cash until it is needed. All pooled cash and investments are considered short-term for accounting purposes.

Deposits

Colorado State Statutes, specifically the Public Deposit Protection Act (PDPA) of 1989, require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral for any amounts in excess of the required Federal Deposit Insurance Corporation (FDIC) amount, as promulgated by the Colorado Division of Banking, having a market value in excess of 102% of the aggregate uninsured public deposits. Of bank balances totaling $21,215,829, $5,230,846 was covered by FDIC (a portion of which was covered by financial institutions participating in the FDIC Temporary Liquidity Guarantee Program which was extended to December 2012 unless the financial institution elects to opt out earlier) and $15,984,983 was covered by PDPA.

Investments

The County's investment policy parallels Colorado statutes. They specify investment instruments, meeting defined rating and risk criteria in which local government entities may invest, which are:

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

Investments are reported at fair value except for non-participating contracts, which are reported at amortized cost.

Investment Type	Fair Value	Modified Duration
Money Market Accounts	$ 15,015,240	-
Investments in Pooled Trusts	66,280,042	-
Corporate Securities	8,088,552	0.28
Fannie Mae Govt. Agency Debentures	12,861,947	0.47
Farmer Mac Govt. Agency Debentures	10,148,475	4.38
Federal Home Loan Bank Govt. Agency Debentures	51,291,533	1.56
Federal Farm Credit Bank Govt. Agency Debentures	75,511,415	1.43
	$ 239,197,204	

Investments in local government investment pools are not categorized in the above schedule, as they are not evidenced by securities that exist in physical or book form. The Colorado Division of Securities routinely monitors the investment pools with regard to operations and investments. At December 31, 2012, the County had $17,161,367 invested in investment pools established for local governments in Colorado. The County invests into two trust funds one known as the Colorado Surplus Asset Fund Trust (CSAFE) and the other known as the Colorado Local Government Liquid Asset Trust Fund (COLOTRUST PLUS +). The trusts operate similar to a money market fund with each share maintaining a value of $1. The CSAFE pool is rated AAAm by Standard & Poor's with a weighted average maturity of 37 days. The COLOTRUST PLUS+ is rated AAA by Standard & Poor's, and Fitch with a weighted average maturity of 35 days.

Reconciliation to Financial Statements	
Carrying value of deposits	$ 19,646,772
Investments at fair value	239,197,204
	$ 258,843,976
Cash, pooled cash and investments from statements	
Primary government	$ 227,450,611
Public Library	11,317,367
Public Health	2,122,757
Agency fund	17,953,241
	$ 258,843,976

Interest Rate Risk.

Through its investment policy, the County manages its exposure to fair value losses arising from increasing interest rates by limiting the effective duration of its purchased securities. These purchases are generally limited to those having a maturity of 5 years or less. However, securities with a maturity more than 5 years may be purchased if the effective duration is 3 years or less.

Credit Risk

The County's general investment policy is to apply the prudent-person rule, as investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The County's investments in the bonds of US agencies were rated AA+ by Standard & Poor's, Aaa by Moody's Investors Service, and AAA by Fitch Ratings. The County's investments in money market savings accounts are covered by the PDPA Colorado State Statute.

Concentration of Credit Risk

The County's investments comply with State law which limits the concentration of corporate and bank securities to fifty percent of the County's overall portfolio and to five percent of the County's portfolio in any single issuer. There is no State law or County policy limitation of the concentration of US Government or US Government Agency securities. The investments at December 31, 2012 included holdings in four different types of government agencies with the largest concentration at 31% in Federal Farm Credit Bank Government Agency Debentures.

Custodial Credit Risk

For an investment, Custodial Credit Risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County adheres to state statutes regarding custody of investments and therefore has no additional written policy regarding custodial credit risk. All of the County's investments at December 31, 2012 are held in the name of the County.

Note 6. Interfund Transactions

Interfund Receivables/Payables

Transactions between the various funds of the County can result in receivables and payables at year-end. The sum of all balances presented in the following table agrees with the sum of interfund balances presented in the balance sheets for governmental and statement of net position for the proprietary funds. Interfund balances not expected to be repaid within one year of the financial statement date are reported in the governmental fund balance sheets as long-term assets and the fund balance is reserved for that amount.

Receivable Fund	Payable Fund	Amount	Amount to be paid within one year
General Fund	Airport Fund	$2,460,960	$ 203,123
General Fund	Social Services Fund	81,360	81,360
General Fund	Other Govermental Funds	2,914,754	2,914,754
	Total	$5,457,074	$ 3,199,237

The payable from the Airport to the General Fund is for a 40-year loan and a 4-year loan for capital improvements and capital equipment at the Airport. The payable from the Social Services fund to the General fund is for working capital loans to prevent cash deficits due to restricted funds. The payable from

the Other Governmental Funds to the General Fund is for working capital loans to prevent cash deficits in the Workforce Development and Community Development Funds.

Interfund Transfers

Transfers are used for funding of capital projects or debt service, subsidies of various County operations and reallocation of special revenues.

The following schedule briefly summarizes the County's transfer activity:

	Transfers-in											
					Other Governmental funds							
	General	Road & Bridge	Social Services	Capital Expendi-tures	Patrol	Workforce Development	Open Space	Head Start	Sales Tax LID Cap Proj	Jeffco Finance	Subtotal Other Governmental	Transfers-out
General	$ -	$ 31,468	$ 2,677,601	$ 275,055	$ 15,287,217	$ -	$ 85,990	$ 566,584	$ -	$ -	$ 15,939,791	$ 18,923,915
Social Services	-	-	-	-	-	-	-	84,736	-	-	84,736	84,736
Capital Expenditures	-	-	-	-	-	-	-	-	-	1,996,407	1,996,407	1,996,407
Other Governmental												
Community Development	-	-	-	-	-	135,177	-	-	-	-	135,177	135,177
Sales Tax LID Debt Svc	-	-	-	-	-	-	-	-	2,500,000	-	2,500,000	2,500,000
Conservation Trust	83,000	-	-	-	-	-	-	-	-	-	-	83,000
Subtotal Other Governmental	83,000	-	-	-	-	135,177	-	-	2,500,000	-	2,635,177	2,718,177
Total	$ 83,000	$ 31,468	$ 2,677,601	$ 275,055	$ 15,287,217	$ 135,177	$ 85,990	$ 651,320	$2,500,000	$ 1,996,407	$ 20,656,111	$ 23,723,235

Transfer activity between the governmental funds and the internal service funds is as follows:

	Transfers-in			
	General	Capital Expendi-tures	Information Technology Services	Transfers-out
General	$ -	$ -	$ 672,277	$ 672,277
Road and Bridge	-	-	19,860	19,860
Social Services	-	-	130,211	130,211
Other Governmental	-	-	45,009	45,009
Facilities	2,501,925	1,563,851	-	4,065,776
ITS	2,945,564	-	-	2,945,564
	$ 5,447,489	$ 1,563,851	$ 867,357	$ 7,878,697

Note 7. Capital Assets

Primary Government

Capital Asset activity of the governmental activities for the year ended December 31, 2012 was as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental Activities					
Capital Assets Not Being Depreciated					
Land and Land Improvements	$ 681,322,317	$ 699,968	$ 13,550	$ -	$ 682,035,835
Construction in Progress	33,561,916	9,666,042	(18,106,155)	(3,339,540)	21,782,263
Total Capital Assets Not Being Depreciated	714,884,233	10,366,010	(18,092,605)	(3,339,540)	703,818,098
Capital Assets Being Depreciated					
Buildings and Improvements	235,945,575	842,537	6,563,127	-	243,351,239
Machinery and Equipment	101,451,266	6,737,930	5,618,145	(8,883,469)	104,923,872
Infrastructure	323,567,636	10,171,945	5,911,333	(9,033,211)	330,617,703
Total Capital Assets Being Depreciated	660,964,477	17,752,412	18,092,605	(17,916,680)	678,892,814
Less Accumulated Depreciation					
Buildings and Improvements	(84,986,227)	(5,699,396)	-	-	(90,685,623)
Machinery and Equipment	(65,041,933)	(7,958,984)	-	8,298,445	(64,702,472)
Infrastructure	(181,928,247)	(13,884,980)	-	9,033,211	(186,780,016)
Total Accumulated Depreciation	(331,956,407)	(27,543,360)	-	17,331,656	(342,168,111)
Total Capital Assets Being Depreciated, Net	329,008,070	(9,790,948)	18,092,605	(585,024)	336,724,703
Total Governmental Activities	$ 1,043,892,303	$ 575,062	$ -	$ (3,924,564)	$ 1,040,542,801

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

Governmental Activities	
General Government	$ 9,056,415
Public Safety	3,291,680
Highways and Streets	13,204,221
Culture and Recreation	1,554,049
Welfare	421,702
Sanitation	15,293
Total Depreciation Expense - Governmental Activities	$ 27,543,360

Capital assets of Proprietary Funds acquired through federal funding are restricted in their use in that they may only be used to provide aeronautical services to the general public. Uses outside those allowed by the FAA require repayment of those costs contributed by federal funding.

Capital Asset activity of the business-type activities for the year ended December 31, 2012 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital Assets Not Being Depreciated				
Land and Land Improvements	$ 12,682,576	$ 1,300,285	$ -	$ 13,982,861
Construction in Progress	843,311	2,456,775	-	3,300,086
Total Capital Assets Not Being Depreciated	13,525,887	3,757,060	-	17,282,947
Capital Assets Being Depreciated				
Buildings and Improvements	8,333,927	-	-	8,333,927
Machinery and Equipment	3,949,249	982,514	(25,810)	4,905,953
Infrastructure	60,651,023	1,147,017	-	61,798,040
Total Capital Assets Being Depreciated	72,934,199	2,129,531	(25,810)	75,037,920
Less Accumulated Depreciation				
Buildings and Improvements	(4,416,740)	(237,838)	-	(4,654,578)
Machinery and Equipment	(2,464,762)	(192,588)	25,810	(2,631,540)
Infrastructure	(32,636,447)	(2,191,954)	-	(34,828,401)
Total Accumulated Depreciation	(39,517,949)	(2,622,380)	25,810	(42,114,519)
Total Capital Assets Being Depreciated, Net	33,416,250	(492,849)	-	32,923,401
Total Business-Type Activities	$ 46,942,137	$ 3,264,211	$ -	$ 50,206,348

Component Units

Capital Asset activity of the component units for the year ended December 31, 2012 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Jefferson County Public Library District				
Capital Assets Not Being Depreciated				
Land	$ 1,248,056	$ -	$ -	$ 1,248,056
Total Capital Assets Not Being Depreciated	1,248,056	-	-	1,248,056
Capital Assets Being Depreciated				
Buildings and Improvements	23,262,312	-	-	23,262,312
Machinery and Equipment	6,251,218	37,825	(104,608)	6,184,435
Library Collection	16,323,236	2,251,474	(4,412,599)	14,162,111
Total Capital Assets Being Depreciated	45,836,766	2,289,299	(4,517,207)	43,608,858
Less Accumulated Depreciation				
Buildings and Improvements	(9,481,578)	(471,486)	-	(9,953,064)
Machinery and Equipment	(2,895,589)	(583,679)	74,126	(3,405,142)
Library Collection	(7,780,358)	(2,816,712)	4,412,599	(6,184,471)
Total Accumulated Depreciation	(20,157,525)	(3,871,877)	4,486,725	(19,542,677)
Total Capital Assets Being Depreciated, Net	25,679,241	(1,582,578)	(30,482)	24,066,181
Total Library Activities	$ 26,927,297	$ (1,582,578)	$ (30,482)	$ 25,314,237

	Beginning Balance	Increases	Decreases	Ending Balance
Jefferson County Public Health				
Capital Assets Not Being Depreciated				
Land	$ 25,000	$ -	$ -	$ 25,000
Total Capital Assets Not Being Depreciated	25,000	-	-	25,000
Capital Assets Being Depreciated				
Buildings and Improvements	2,297,996	-	-	2,297,996
Machinery and Equipment	296,856	-	(28,481)	268,375
Total Capital Assets Being Depreciated	2,594,852	-	(28,481)	2,566,371
Less Accumulated Depreciation				
Buildings and Improvements	(2,111,852)	(14,697)	-	(2,126,549)
Machinery and Equipment	(227,068)	(17,743)	28,481	(216,330)
Total Accumulated Depreciation	(2,338,920)	(32,440)	28,481	(2,342,879)
Total Capital Assets Being Depreciated, Net	255,932	(32,440)	-	223,492
Total Health Activities	$ 280,932	$ (32,440)	$ -	$ 248,492

Depreciation expense was charged to the component units as follows:

Component Unit Activities	
Public Library	$ 3,871,877
Public Health	32,440
Total Depreciation Expense - Component Unit Activities	$ 3,904,317

Note 8. Commitments

During 2012, the County's capital projects included completion of major road projects at Quincy and Kipling and Wadsworth and Bowles. Certificates of Participation (COPs) were used for renovations at the South Service Center and at the Administration and Courts Building as well as design for the jail expansion and roofing at the Administrative and Courts Building. Renovations at the South Service Center were completed in 2012. New library book sorters and energy projects at the County buildings and libraries are also being funded with COPs. The County continues to work on the new Assessor/Treasurer system. The Open Space Division completed enhancements at County parks construction of an auxiliary shop on the County campus. Building maintenance projects throughout the County are not included as a part of these commitments.

The Airport has committed funds for safety area improvements. Airport improvements are being paid primarily with federal funds.

A summary of these projects follows:

Projects	Original Commitments	Spent to Date	Remaining Commitments
General capital projects	$ 36,209,909	$ 32,831,693	$ 3,378,216
Park improvements	1,415,174	1,303,012	112,162
Airport	13,550,476	4,363,028	9,187,448
Library	4,934,578	4,079,433	855,145
Total	$ 56,110,137	$ 42,577,166	$ 13,532,971

In early 2013, the County finalized a contract for the jail expansion project in the amount of $26.2 million. That amount is not reflected in the summary shown above.

In addition, the County has committed Community Development grant funds to various non-profit organizations in the County. These organizations help provide assistance to low- and moderate-income persons in the areas of housing and economic opportunity. The commitments to these non-profits total almost $5.9 million, of which nearly $4.5 million is remaining.

The County participates in open space projects along with other governmental entities. Projects for the Open Space Fund are financed through a one half percent countywide sales tax.

A summary of these projects follows:

OPEN SPACE JOINT VENTURE REPORT
AS OF DECEMBER 31, 2012

CITY/DISTRICT	PROJECT	YEAR GRANT APPROVED	AMOUNT OF GRANT	DATE PROJECT COMPLETED	AMOUNT REIMBURSED	BALANCE TO BE REIMBURSED
CITIES & TOWNS						
Arvada	Ralston Central Park - Improvements	2011	$ 475,000		$ -	$ 475,000
Arvada	The Hills at Standley Lake Neighborhood Park & Agric.	2012	173,000	9/17/2012	173,000	-
Edgewater	Walker Branch Park Master Plan Update	2011	8,000	10/9/2012	8,000	-
Golden	Clear Creek Trail - South Side Extension	2008	97,325	12/31/2012	88,029	-
Golden	Universally Accessible Playground - Splash Park	2010	250,000		-	250,000
Golden	Vanover Tree Memorial	2011	60,900		-	60,900
Golden	Splash Aquatic Park Improvements	2012	24,000	12/31/2012	23,593	-
Lakewood	Surfside Park Improvements - Ph. I	2010	305,320	10/31/2012	305,320	-
Lakewood	Surfside Park Improvements - Ph. II	2011	325,000	10/31/2012	325,000	-
Lakewood	Two Creeks Trail System	2012	165,000		-	165,000
Morrison	Bear Creek Trail - Parking Lot	2006	60,000		42,694	17,306
Westminster	Kings Mill - Park Expansion	2011	150,000		-	150,000
Westminster	Bonnie Stewart Open Space Acquisition	2012	200,000	12/12/2012	200,000	-
Wheat Ridge	Martensen Elementary School Site Acquisition	2012	256,000	**Grant Returned**	-	-
SUB-TOTAL CITIES/TOWNS			**2,549,545**		**1,165,635**	**1,118,206**
PARK & RECREATION DISTRICTS						
Coal Creek Canyon	K8 School Field Improvements-Design	2010	20,000	10/15/2012	20,000	-
Coal Creek Canyon	Coal Creek Master Plan - Phase II	2011	22,000		14,000	8,000
Evergreen Park & Rec	Evergreen Lake Park Renovation	2010	107,000	12/31/2012	107,000	-
Evergreen Park & Rec	Arrowhead Park - Renovation	2011	60,000	5/29/2012	60,000	-
Foothill P&R	Columbine Hills Park Improvements	2011	270,000	12/27/2012	270,000	-
Ken-Caryl Ranch Metro	Community Center Master Plan	2011	20,000	11/2/2012	20,000	-
Pleasant View	Historic Officers Club Interior Restoration	2010	45,000		-	45,000
Prospect	Tanglewood Sports Park - Ph. III	2011	220,000		191,617	28,383
R1 Schools	Synthetic Field - Alameda High School	2009	300,000		-	300,000
SUB-TOTAL PARK & RECREATION DISTRICTS			**1,064,000**		**682,617**	**381,383**
TOTAL -- CITIES & TOWNS/PARK & RECREATION DISTRICTS			**$ 3,613,545**		**$ 1,848,253**	**$ 1,499,589**

Note 9. Joint Ventures

The County has entered into several multi-governmental agreements, or joint venture agreements, with other governments to provide needed services. Separate reports are not issued for these entities. The County does not claim any equity in the several joint ventures in which it participates, and considers its payments to the joint ventures as expenditures in the year in which they occur.

The significant agreements meeting the definition of "Joint Venture" for financial reporting purposes are summarized below:

E911 Emergency Telephone Service

The Emergency Telephone Service Authority (Emergency Authority), established in 1983, was formed between the county and 25 other governmental entities to administer the operation of the central emergency telephone service program. The governing board for the Emergency Authority consists of two members selected from a list of nominees submitted by cities and towns, two members selected by special districts, and one member of the County's Board of County Commissioners who is designated annually to serve as the County's representative.

The County makes annual contributions, as approved by the Board of County Commissioners, based on the Emergency Authority's needs as defined in the annual budget for operating costs, as approved. No annual contribution from the County was necessary in 2012.

Shooting Range and Training Facility for Law Enforcement Personnel

The Shooting Range and Training Facility (Facility) for Law Enforcement Personnel, established in 1995, was formed between the County, five other governmental entities, and Red Rocks Community College to

build a shooting range and training facility for police and other law enforcement personnel. The Lakewood Finance Department administers all funds and an annual audit report related to the Facility is available to each party of the agreement. The governing board for the Facility consists of the Jefferson County Sheriff, the Lakewood Chief of Police, one member selected jointly by the County's Sheriff and the Lakewood Chief of Police, and two members are elected by nomination by all parties to the agreement.

The initial capital contribution included the exchange of a parcel of real property between the City of Lakewood and the County to allow for the exclusive use of the premises for the Facility. In addition, the County contributed funds for the construction of the Facility and is required to make allocated additional contributions for the maintenance and repair of the Facility based upon total costs. Allocated costs are determined based upon the number of personnel using the Facility annually. The County contributed $24,751 as its annual contribution in 2012.

Jefferson County Hazardous Substance Response Authority

The Jefferson County Hazardous Substance Response Authority (Jefferson Authority), established in 1984, was formed between the County and 29 other governmental entities to administer and operate the County's hazardous substance response program. The governing board of the Jefferson Authority is comprised of two members selected from a list of nominees submitted by participating cities and towns, two members selected by participating fire districts/departments within the County, and one member is nominated from the County by the Board of County Commissioners.

The County contributes towards the operating costs (including salaries, fuel, laboratory testing, packaging, shipping, equipment replacement) of the Jefferson Authority based upon population/assessed value, and if unreimbursed incidents occur with the County, specific usage. The contribution is made to the Adams and Jefferson County Hazardous Response Authority. The 2012 annual contribution made by the County was $41,543.

Foothills Animal Shelter

The Foothills Animal Shelter (formerly Table Mountain Animal Center), established in 1976, was formed between the County and three other governmental entities to establish an animal holding facility and engage personnel to operate the facility for the control, licensing, impounding, or disposition of pet animals. The governing board of the Foothills Animal Shelter is comprised of one member designated and appointed by each party to the agreement. The agreement was amended in 2012 and now includes six entities.

The initial capital contribution by the County was $107,021. The 2012 annual contribution by the parties for operating costs is based upon population, assessed valuation and total annual assessment by the Board of Directors of the Foothills Animal Shelter. Beginning in 2013, the annual contribution by the parties will go towards debt service principal and interest payments, based upon estimated dog population. The County made an annual contribution of $181,365 in 2012. As per the 2012 amended agreement, the County contributed $1,963,409 to Foothills Animal Shelter which was comprised of the funds contained in the Dog Licensing Fund less those funds retained for administrative costs and expenses. In 2013 the Shelter will take over the administration of the licensing program.

Rooney Road Recycling Center Authority

The Rooney Road Recycling Center (Rooney Center), originally established in 1993 as the Household Hazardous Waste Storage Authority, was formed between the County and eight other governmental entities. The purpose was to establish a hazardous waste collection program that provides a safe, convenient place for household hazardous waste from citizens of the County to be safely collected, stored and properly disposed of offsite. The Management Committee of the Rooney Center consists of one representative from each party to the agreement. That individual must be an employee unless the party has no qualified employee who can be a member of the Management Committee.

The County is required to make annual contributions for the operating costs, including the storage, sampling, transportation and disposal costs of household hazardous waste and other solid waste as approved by the Board of County Commissioners. The County's pro-rated share of the cost is equal to the percentage of unincorporated Jefferson County population to the total population of all-participating municipalities and unincorporated Jefferson County. The County may also pay more than this proportionate share at its option. In 2012, the County's annual contribution was $113,733.

Ambulance Inspection

The Ambulance Inspection Committee (Committee), originally established in 1998, was formed between the County, Jefferson County Department of Health and Environment, and four other counties. The purpose was to establish an ambulance inspection program to provide inspection services for each ambulance operating in the jurisdiction of the participating entities. Currently, there are six participating counties.

The County administers this agreement. In addition, the County is required to pay its pro rata share annually which covers some of the administrative costs of administering the program. The initial County contribution was $2,720. The 2012 annual contribution made by the County was $18,285.

Law Enforcement Information Sharing System

The Law Enforcement Information Sharing System, established during 2005, was formed between the County's Sheriff's Office and six city police departments. The purpose was to establish a consortium that aids in the sharing of certain law enforcement information and therefore, enhances the effectiveness of law enforcement by increasing information related to crime and criminal activities. Member Agencies can access a software system called COPLINK. The consortium has grown to 23 agencies currently.

The initial funding for this project was provided by grant funding sources at no cost to each Member Agency. Except to the extent grant funds are available, each Member Agency shall pay an equal share of the maintenance cost each year. For 2012, the County had no annual contributions to this joint venture.

Juvenile Assessment Center

The Juvenile Assessment Center (the Center), originally established in 2001, by agreement dated January 1, 2001 (the Agreement) was formed between the County and seven cities as parties and the District Attorney, First Judicial District and Jefferson County Sheriff as Sponsors as that term is defined in the Agreement. The purpose of the Center is to provide services including mental health and other intervention programs to juveniles and their families who are referred to the Center by the Sponsors. The Center conducts complete assessments of the needs of juveniles and their families such as screening for violence potential, self-destructive tendencies, abuse, neglect and future criminal behavior.

The County contributes annually towards the Center's fiscal year operating costs. The County's portion is 46% of the Center's Annual Assessment as that term is defined in the Agreement. The Sheriff's office also contributes a portion of the 40% shared contribution of all the law enforcement sponsors. The initial contribution by the County was $266,645. The 2012 annual contribution made by the County was $211,029.

Jefferson Parkway Public Highway Authority

The Jefferson Parkway Public Highway Authority (the Authority), established during 2008, was formed between the County and two other local governments. The Authority was created for the purpose of financing, constructing, operating and/or maintaining the Jefferson Parkway, a planned beltway which generally circumscribes the western perimeters of the Denver metropolitan region and is designed for regional traffic movement.

The County contributed a one-time participation fee of $100,000 in 2008. On October 16, 2008, the Authority's Directors agreed that each member jurisdiction would contribute additional monies towards the Authority's budget. The additional contributions are for continuing project management, engineering and legal representation. These additional contributions may also be reimbursable back to the entities at a later

date. The County's 2012 contribution was $200,000. In 2012, $5,000,000 in Open Space bond funds and $100,000 in Conservation Trust fund money previous held in escrow were paid toward the Parkway project.

Note 10. Certificates of Participation

The County had no general obligation debt outstanding during 2012. It does have several bond issues backed by particular revenues of the County, and certificates of participation backed by certain assets. The County believes it is currently in compliance with all Federal arbitrage regulations related to these issues and does file reports with the Internal Revenue Service that demonstrate its compliance.

2004 Series - Facilities and Equipment

On November 9, 2004, Jefferson County Finance Corporation issued $35,500,000 of certificates of participation to construct and equip an office building as the workforce development center, and a new library facility within the County. This issue carried interest rates varying from 2.25% to 4.5%, payable semiannually on June 1 and December 1. These certificates mature serially beginning December 1, 2005, and continue through 2024.

Certificates maturing on or after December 1, 2015, may be called for redemption on December 1, 2014, or any date thereafter at the option of the County, in whole or in part in integral multiples of $5,000, from any maturities or any portions of maturities selected by the County and by lot within a maturity in such manner as the Trustee shall determine, at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date without a redemption premium.

The 2004 Certificates maturing on December 1, 2024, are subject to mandatory sinking fund redemption on December 1, 2023, in part, by lot in such manner as the Trustee shall determine at a price equal to the principal amount of each 2004 Certificate or portion thereof redeemed plus accrued interest to the redemption date in the principal amount of $2,430,000 (after credit as provided in the Indenture). The remaining $2,550,000 of the 2004 Certificates maturing December 1, 2024, shall be paid upon presentation and surrender at or after their maturity on December 1, 2024, unless otherwise sooner redeemed as provided in the Indenture.

The County pledged the Courts and Administration Building as collateral. Payments, pursuant to the lease-purchase agreements, are included in the operating budgets of the various divisions and are made from various revenues including the property tax mill levy of the Capital Expenditures Fund, which is an Other Governmental Fund.

Certificates of Participation outstanding and related interest requirements as of December 31, 2012 are as follows:

Year	Principal	Interest	Total
2013	$ 1,610,000	$ 1,049,070	$ 2,659,070
2014	1,670,000	992,720	2,662,720
2015	1,735,000	934,270	2,669,270
2016	1,805,000	870,075	2,675,075
2017	1,875,000	788,850	2,663,850
2018-2022	10,675,000	2,603,250	13,278,250
2023-2024	4,980,000	338,850	5,318,850
Totals	$ 24,350,000	$ 7,577,085	$ 31,927,085

2009 Series A & B - Facilities and Equipment

On November 5, 2009, Jefferson County Finance Corporation issued $67,715,000 of certificates of participation (Series 2009A) as Qualified Build America Bonds, with interest rates varying from 3.1% to 6.25%, payable semiannually on June 1 and December 1. These certificates mature serially beginning December 1, 2013, and continue through 2029.

Certificates maturing on or after December 1, 2020, may be called for redemption on December 1, 2019 or any date thereafter at the option of the County, in whole or in part in integral multiples of $5,000, from any maturities selected by the County and by lot within a maturity in such manner as the Trustee shall determine, at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date without a redemption premium.

The 2009A Certificates maturing on December 1, 2025 and December 1, 2029 are subject to mandatory sinking fund redemption, in part, by lot in such manner as the Trustee shall determine, on December 1 of the years shown below at a price equal to the principal amount of each 2009A Certificate or portion thereof redeemed, plus accrued interest to the redemption date.

On November 5, 2009, Jefferson County Finance Corporation issued $8,765,000 of tax exempt certificates of participation (Series 2009B), with interest rates varying from 2% to 2.5%, payable semiannually on June 1 and December 1. As of December 31, 2012, none of the Series 2009B Certificates remain outstanding.

The proceeds of the 2009 A & B Certificates, together with other available County funds, are expected to be utilized to construct and equip various capital improvements of the County, which may include, but are not limited to, the following: (i) expansion of the County's detention facilities complex, including $15.0 million for a free-standing community corrections facility (approximately $45.0 million); (ii) the acquisition or construction of three multi-purpose buildings (approximately $7.0 million each for two of the buildings and $6.0 million for the third, for an estimated total of $20.0 million); (iii) expansion and renovation of court facilities (approximately $4.0 million); (iv) data center expansion (approximately $1.8 million); and (v) construction of a centralized animal shelter serving various agencies within the County (approximately $5.2 million).

Certificates of participation outstanding and related interest requirements for the 2009 Series A & B issue as of December 31, 2012, are as follows:

Year	Principal	Interest	Total
2013	$ 3,115,000	$ 3,581,798	$ 6,696,798
2014	3,180,000	3,485,233	6,665,233
2015	3,250,000	3,380,293	6,630,293
2016	3,325,000	3,258,418	6,583,418
2017	3,420,000	3,118,768	6,538,768
2018-2022	18,760,000	13,024,518	31,784,518
2023-2027	22,400,000	7,422,468	29,822,468
2028-2029	10,265,000	968,750	11,233,750
Totals	$ 67,715,000	$ 38,240,246	$ 105,955,246

Note 11. Bonds Payable

2012 Series

On June 7, 2012, Jefferson County issued $11,760,000 of Southeast Jefferson County Local Improvement Districtwide Sales Tax Revenue Refunding Bonds, Series 2012, with interest rate of 1.76% payable semi-annually on June 1 and December 1. The 2012 bonds mature serially beginning June 1, 2013 and continue through 2022. The 2012 bonds are not subject to optional redemption prior to maturity.

The 2012 bonds were issued to (i) refund all of the County's outstanding Southeast Jefferson County Local Improvement District Sales Tax Revenue Bonds, Series 2002; and (ii) pay the costs of issuing the 2012 bonds. The transaction resulted in an economic gain of approximately $1.7 million. These bonds are secured by a 0.5 percent Sales Tax in the Southeast Jefferson County Local Improvement District.

Bonds outstanding and related interest requirements as of December 31, 2012 are as follows:

Year	Principal	Interest	Total
2013	$ 1,125,000	$ 197,076	$ 1,322,076
2014	1,145,000	177,100	1,322,100
2015	1,175,000	156,684	1,331,684
2016	1,205,000	135,740	1,340,740
2017	1,240,000	114,224	1,354,224
2018-2022	5,870,000	235,312	6,105,312
Totals	$ 11,760,000	$ 1,016,136	$ 12,776,136

2005 Series

On January 10, 2005, Jefferson County Open Space issued $29,540,000 of Sales Tax Revenue Bonds, with interest rates varying from 3% to 4.35% payable semiannually on May 1 and November 1. The 2005 bonds mature serially beginning November 1, 2006, and continue through 2024. The 2005 bonds maturing on and before November 1, 2014, and any date after November 1, 2015, shall be subject to redemption prior to their respective maturities, at the option of the County, on November 1, 2014, and any date thereafter, in whole or in part, in integral multiples of $5,000, from such maturities or any portions of maturities selected by the County and by lot within a maturity in such manner as the Registrar shall determine, upon payment of the principal amount of each 2005 Bond or portion thereof so redeemed plus accrued interest thereon to the redemption date without redemption premium.

The 2005 bonds were issued to (i) evaluate and acquire interests in real property for the use and benefit of the public for open space purposes, (ii) purchase a municipal bond insurance policy and a reserve fund insurance policy, and (iii) pay the cost of issuing the 2005 bonds.

Bonds outstanding and related interest requirements as of December 31, 2012 are as follows:

Year	Principal	Interest	Total
2013	$ 1,380,000	$ 846,090	$ 2,226,090
2014	1,435,000	801,240	2,236,240
2015	1,495,000	751,015	2,246,015
2016	1,555,000	691,215	2,246,215
2017	1,625,000	629,015	2,254,015
2018-2022	9,260,000	2,107,418	11,367,418
2023-2024	4,330,000	282,593	4,612,593
Totals	$ 21,080,000	$ 6,108,586	$ 27,188,586

2009 Series

On April 22, 2009, Jefferson County Open Space issued $66,905,000 of Sales Tax Revenue Refunding Bonds, with interest rates varying from 2% to 5% payable semiannually on May 1 and November 1. The 2009 bonds mature serially beginning November 1, 2010, and continue through 2019. The 2009 bonds are not subject to redemption prior to their respective maturities.

The 2009 bonds were issued to (i) refund all of the County's outstanding Open Space Sales Tax Revenue Bonds, Series 1999; and (ii) pay the costs of issuing the 2009 bonds. The refunding decreased the County's total debt service payments by approximately $2.4 million. The transaction resulted in an economic gain of approximately $5.2 million.

Bonds outstanding and related interest requirements as of December 31, 2012, are as follows:

Year	Principal	Interest	Total
2013	$ 6,465,000	$ 1,980,350	$ 8,445,350
2014	6,660,000	1,786,400	8,446,400
2015	6,875,000	1,569,950	8,444,950
2016	7,220,000	1,226,200	8,446,200
2017	7,505,000	937,400	8,442,400
2018-2019	15,930,000	962,000	16,892,000
Totals	$ 50,655,000	$ 8,462,300	$ 59,117,300

2010 Series

On September 29, 2010, Jefferson County Open Space issued $21,130,000 of Sales Tax Revenue Refunding Bonds, Series 2010, with interest rates varying from 2.0% to 4.0 % payable semiannually on May 1 and November 1. The 2010 bonds maturing on and after November 1, 2021, shall be subject to redemption prior to maturity at the option of the County, on November 1, 2020, and any date thereafter, in whole or in part, in integral multiples of $5,000, from such maturities or any portions of maturities selected by the County and by lot within a maturity in such manner as the Registrar shall determine, upon payment of the principal amount of each 2010 bond or portion thereof so redeemed plus accrued interest thereon to the redemption date without redemption premium.

The Bonds were issued to (i) refund all of the County's outstanding Open Space Sales Tax Revenue Bonds, Series 2001; and (ii) pay the costs of issuing the 2010 bonds. The refunding decreased the County's total debt service payments by approximately $2.6 million. The transaction resulted in an economic gain of approximately $2.3 million.

Bonds outstanding and related interest requirements as of December 31, 2012, are as follows:

Year	Principal	Interest	Total
2013	$ 1,785,000	$ 489,900	$ 2,274,900
2014	1,820,000	454,200	2,274,200
2015	1,860,000	417,800	2,277,800
2016	1,895,000	380,600	2,275,600
2017	1,940,000	342,700	2,282,700
2018-2021	8,410,000	748,100	9,158,100
Totals	$ 17,710,000	$ 2,833,300	$ 20,543,300

The Series 2005, 2009 and 2010 Open Space Sales Tax Revenue Bonds are limited obligations of the County payable solely from Pledged Revenues. Pledged Revenues consist of: (1) the portion of the Net Sales Tax Revenues (defined as the revenues received by the County from the Open Space Sales Tax, currently 0.5 percent, excluding the following: (a) amounts withheld by retailers and vendors to cover their expenses in collecting and remitting the Open Space Sales Tax (currently 3-1/3% of the amount collected); (b) amounts collected by the County and subsequently determined to be subject to valid claims for refunds; (c) the proceeds of any increase in the Open Space Sales Tax Revenues by the Board of County Commissioners; and (d) the Cities Available Portion), (2) any additional taxes (other than a general ad valorem tax), funds, revenues or other moneys which the County hereafter pledges to the payment of the Bonds; (3) moneys deposited into and held in the Bond Account and the Reserve Account; and (4) interest or investment income on the Bond Account and the Reserve Account; all to the extent that such moneys are required by the Bond Resolution to be deposited into and held in the Bond Account and the Reserve Account. Pursuant to the Bond Resolution, the County must make monthly deposits into the Bond Account (and to the extent necessary into the Reserve Account) from Net Sales Tax Revenues. It is estimated that sales tax revenues will produce at least 135 percent of the debt service requirement over the life of the bonds. For the current year, principal and interest paid were $12,934,490 and Net Sales Tax Revenues were $22,958,848. Net Sales Tax Revenues collected in 2012 produced 178 percent of the current debt service requirement.

The Series 2012 Southeast Jefferson County Local Improvement District District-wide Sales Tax Revenue Refunding Bonds are special, limited obligations of the County payable solely from Pledged Revenues. Pledged Revenues consist of: (1) all of the revenues to be received by the County from the Sales Tax (including, without limitation, any revenues received by the County from interest and penalties on delinquent Sales Tax collection); (2) proceeds of Sales Tax Parity Obligations or other legally available moneys deposited into and held in the Bond Account, and (3) interest or investment income on the Bond Account; all to the extent that such moneys are at any time required by the Bond Resolution to be deposited into and held in the Bond Account; provided, however, that "Pledged Revenues" does not include: (a) moneys retained by the State Department of Revenue or the State Treasurer for costs of collection, administration and enforcement of the Sales Tax; (b) amounts withheld by retailers pursuant to the Sales Tax Resolution (currently 3-1/3% of the amount collected); (c) amounts collected and subsequently determined, pursuant to the Sales Tax Resolution and applicable law of the State, to be subject to valid claims for refunds; or (d) amounts in the Rebate Account (or any similar account established for any other obligations payable from Pledged Revenues) to the extent required to be paid to the United States as provided in the Bond Resolution. The Pledged Revenues also do not include any proceeds of any sales tax now or hereafter imposed by the County, other than the Sales Tax. The sales tax for the District is currently 0.5 percent with the exception of a portion of the District annexed to Lakewood which rate was reduced to .43%. Once sufficient sales tax revenue has been collected to satisfy paying off all outstanding bonds, the sales tax will be reduced from the .05 percent to .01 to be collected for maintenance and operations in that area. For the current year, principal and interest paid were $1,376,583 and Net Pledged Revenue was $5,108,065. Net Pledged Revenue in 2012 produced 371% of the current debt service requirement.

Note 12. Loans Payable

Primary Government

On March 12, 2008, the Rocky Mountain Metropolitan Airport signed an agreement with the State of Colorado to borrow $2,100,000 of State Infrastructure Bank proceeds for Airport development. The Airport is required to make ten equal annual payments of $246,184 for principal and interest beginning March 14, 2009. The interest rate is fixed for the life of the loan at 3% per annum.

The outstanding loan principle amount and the related interest requirements as of December 31, 2012 are as follows:

Year	Principal	Interest	Total
2013	$ 206,175	$ 40,009	$ 246,184
2014	212,361	33,824	246,185
2015	218,731	27,453	246,184
2016	225,293	20,891	246,184
2017	232,052	14,132	246,184
2018	239,014	7,170	246,184
Totals	$ 1,333,626	$ 143,479	$ 1,477,105

Note 13. Lease Commitments

Primary Government

The County has entered into lease agreements for financing the acquisition of certain assets, as described below. These agreements contain clauses stipulating the continuation of the lease is subject to funding. Historically, these leases have been renewed in the normal course of business, and thus qualify as capital leases for accounting purposes. Therefore, they have been recorded at the present value of their future minimum lease payments. Operating leases do not give rise to any property rights or lease obligations. In 2012, the County had operating lease expenses of almost $650 thousand primarily for building and equipment rent.

The gross value of the capital lease for phone equipment was $1,418,394. From 2009 through 2012, the Information Technology Services fund was responsible for $1,066,811 of the lease and the General fund was responsible for the remaining $351,583. Because the information technology services activities were transferred to the General fund as of December 31, 2012, the final capital lease payment in 2013 will be paid in total by the General fund. The lease requires annual payments for five years ending in 2013. The imputed interest rates are approximately 14% per annum.

Currently, there are no operating or capital leases in the business activities fund. The following is a schedule by years of future minimum lease payment with the present value of the net minimum lease payments as of December 31, 2012 for operating and capital leases:

	Operating Leases		Capital Leases
Year	Governmental Activities	Business-Type Activities	Governmental Activities
2013	$ 156,243	$ -	$ 322,591
2014	58,553	-	-
Total Minimum Lease Payments	$ 214,796	$ -	322,591
Less: Interest			(17,707)
Present Value of Minimum Lease Payments			$ 304,884

Component Units

The Public Library entered into a lease-purchase agreement with the Lakewood Public Building Authority for a library facility costing $7,220,000. During 2006, the Authority refinanced their debt related to this lease-purchase agreement. Depreciation expense of $144,400 was recorded in 2012 and accumulated depreciation at December 31, 2012 was $2,033,864. This new lease, in the amount of $4,900,000, requires semi-annual interest payments, which began May 1, 2006, annual principal payments during 2006, 2007 and

2008 which began November 1, 2006, and semi-annual principal and interest payments that continue through November 1, 2013. The interest rates vary from 3.925% to 4.4%. In 2012, the Public Library and Public Health funds and had operating lease expenses of more than $351 thousand primarily for building and equipment rent.

The following is a schedule by years of future minimum lease payment with the present value of the net minimum lease payments as of December 31, 2012 for operating and capital leases:

	Operating Leases		Capital Leases
Year	Library	Health	Library
2013	$ 146,292	$ 146,634	$ 715,606
2014	-	49,332	-
2015	-	50,702	-
2016	-	52,073	-
Total Minimum Lease Payments	$ 146,292	$ 298,741	715,606
Less: Interest			(20,606)
Present Value of Minimum Lease Payments			$ 695,000

Note 14. Summary of Annual Long-Term Debt Requirements

The following is a summary of the annual requirements of the County's long-term debt obligations, including interest, but excluding compensated absences:

Primary Government

Year	Certificates of Participation	Revenue Bonds	Loans Payable	Capital Leases	Total
Governmental Activities					
2013	$ 9,355,868	$ 14,268,416	$ -	$ 322,591	$ 23,946,875
2014	9,327,953	14,278,940	-	-	23,606,893
2015	9,299,563	14,300,449	-	-	23,600,012
2016	9,258,493	14,308,755	-	-	23,567,248
2017	9,202,618	14,333,339	-	-	23,535,957
2018-2022	45,062,768	43,522,830	-	-	88,585,598
2023-2027	35,141,318	4,612,593	-	-	39,753,911
2028-2029	11,233,750	-	-	-	11,233,750
Total	$ 137,882,331	$ 119,625,322	$ -	$ 322,591	$ 257,830,244
Business-Type Activities					
2013	$ -	$ -	$ 246,184	$ -	$ 246,184
2014	-	-	246,185	-	246,185
2015	-	-	246,184	-	246,184
2016	-	-	246,184	-	246,184
2017	-	-	246,184	-	246,184
2018	-	-	246,184	-	246,184
Total	$ -	$ -	$ 1,477,105	$ -	$ 1,477,105

Component Units

	Year	Capital Leases
Public Library		
	2013	$ 715,606
		$ 715,606

Note 15. Changes in Long-term Liabilities

Liabilities, other than debt, are liquidated in the fund in which the service is received. For capital leases this would be the fund that makes the lease payments. For compensated absences this would be the fund in which the employee's salary is charged. Other than the General fund, funds which have personal services include Road & Bridge, Social Services, Open Space, Workforce Development, Head Start, Patrol, Inmate Welfare, Solid Waste Management and Community Development Special Revenue funds as well as all of the Internal Service funds. The County's landfill liability is the annual contract cost paid to an outside party to monitor the methane gas discovered on the site.

Primary Government

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental Activities					
Certificates of participation					
F & E Series 2004	$ 25,900,000	$ -	$ (1,550,000)	$ 24,350,000	$ 1,610,000
F & E Series 2009	70,755,000	-	(3,040,000)	67,715,000	3,115,000
Bonds payable					
Open Space 2005	22,410,000	-	(1,330,000)	21,080,000	1,380,000
Open Space 2009	56,930,000	-	(6,275,000)	50,655,000	6,465,000
Open Space 2010	19,460,000	-	(1,750,000)	17,710,000	1,785,000
SouthEast LID 2002	12,745,000	-	(12,745,000)	-	-
SouthEast LID 2012	-	11,760,000	-	11,760,000	1,125,000
Capital leases	593,032	-	(288,148)	304,884	304,884
Landfill liability	1,260,000	75,000	(75,000)	1,260,000	75,000
Compensated absences	20,535,818	1,450,367	(1,590,716)	20,395,469	1,624,515
Total Governmental Activities	$230,588,850	$ 13,285,367	$ (28,643,864)	$215,230,353	$ 17,484,399
Business-Type Activities					
Loans payable	$ 1,533,796	$ -	$ (200,170)	$ 1,333,626	$ 206,175
Compensated absences	86,542	16,104	(5,570)	97,076	5,570
Total Business-Type Activities	$ 1,620,338	$ 16,104	$ (205,740)	$ 1,430,702	$ 211,745

Component Units

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Public Library					
Capital leases	$ 1,365,000	$ -	$ (670,000)	$ 695,000	$ 695,000
Compensated absences	1,171,606	40,485	(64,076)	1,148,015	64,076
Public Health					
Compensated absences	938,048	-	(84,032)	854,016	50,234
Total Component Units	$ 3,474,654	$ 40,485	$ (818,108)	$ 2,697,031	$ 809,310

Note 16. Conduit Debt Obligations

From time to time, the County has issued Industrial Development Revenue and Mortgage Revenue Bonds to provide financial assistance to private-sector and public-sector entities for the acquisition and construction of industrial and commercial facilities and to provide mortgage loans deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon payment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof, is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2012, there were fifteen series of Industrial Development Revenue Bonds and three Mortgage Revenue Bonds outstanding. The aggregate principal amount payable for the four series issued after July 1, 1995 was $6.5 million. The aggregate principal amount payable for the eleven series issued prior to July 1, 1995, could not be determined; however, their original issue amounts totaled $90.68 million.

Note 17. Nonspendable, Restricted, and Unrestricted Fund Balance

Nonspendable fund balance represents the amount of assets held in a form that will not be converted to cash such as inventories, prepaid expenses, or long-term receivables.

Restricted fund balance represents the amount that is externally restricted to purpose. These restrictions may have been imposed by debt covenants, grantors, the courts, Federal or state statutes, or the state constitution.

Committed fund balance is the amount for which the Board of County Commissioners has taken formal action to reserve the funds to be used only for a specific purpose. It cannot be expended for any other purpose without another formal action of the Board to lift the commitment. That formal action would come in the form of a board resolution, which could establish, modify or rescind a commitment to the fund balance.

Assigned fund balance includes funds and amounts that are covered by the County's Reserve Policy found in the Adopted Budget Book, and appropriations from fund balance required in the subsequent year because estimated revenues are less than appropriations. Assigned fund balance also includes the residual amount of positive fund balance in the governmental funds with the exception of the General Fund. Assignments can be made by director level and higher.

Unassigned is the residual amount of the fund balance in the General Fund that has not been classified as belonging in any of the previous categories.

If both restricted and unrestricted amounts of fund balance are available for use when an expenditure is incurred, it is County policy to use restricted amounts first. Unrestricted fund balance will be used in the following order; committed, assigned and unassigned.

Nonspendable, restricted, committed, and assigned fund balances of the Governmental Funds consist of the following:

Primary Government	General	Major Special Revenue Funds: Road and Bridge	Major Special Revenue Funds: Social Services	Capital Expenditures	Other Governmental
Fund balances:					
Nonspendable:					
Inventory	$ 321,297	$ -	$ 21,249	$ -	$ -
Prepaid expenses	116,840	-	-	-	-
Long-term receivables	3,197,837	-	-	-	-
Restricted for:					
Federal grants	662,398	-	5,853,496	-	55,769
Debt service	-	-	-	49,707,352	11,566,477
TABOR	5,256,694	-	-	-	2,721,199
Open space	-	-	-	-	33,128,631
Highways	-	10,561,457	-	-	17,761,555
Law enforcement	-	-	-	-	1,791,089
Conservation trust funds	-	-	-	-	1,396,754
Developmental disabilities	-	-	-	-	575,442
Wildland fire training	-	-	-	-	146,218
Sanitation	-	-	-	-	1,647,935
Assigned to:					
Budget policy reservation	24,986,323	-	-	-	-
Unassigned	38,683,066	-	-	-	-
Total fund balances	$ 73,224,455	$ 10,561,457	$ 5,874,745	$ 49,707,352	$ 70,791,069

Component Units	Public Library	Public Health
Fund balances:		
Nonspendable:		
Inventory	$ 21,725	$ -
Prepaid expenses	110,639	133,152
Restricted for:		
Federal grants	-	2,233,383
Assigned to:		
Library operations	10,480,177	-
Total fund balances	$ 10,612,541	$ 2,366,535

The County usually designates 10 percent of the appropriation in each fund as a reserve to cover working capital and unexpected events. Where a portion of the fund balance is already reserved for emergencies under TABOR then that reservation is counted toward the 10 percent designation. Currently only the General Fund and the Contingent Fund have a reservation for emergencies.

Note 18. Retirement Plan

With the exception of the District Attorney, who is a member of the Public Employees Retirement Association (PERA), all eligible County officials and employees, participate in the Colorado County Officials and Employees Retirement Association (CCOERA) (the Plan) authorized by state statute. The Plan is a defined contribution plan. Employees are eligible immediately upon their employment with the County, and participation is mandatory. However, vesting does not start until after one year of participation. Employees are fully vested after six years of participation.

The County and the employee each contributed 6, 7, or 8 percent of the employee's salary into the Plan for 2012, based on the employee's irrevocable initial decision. Sworn employees contributed 6, 7, 8, or 9 percent of the employee's salary into the Plan for 2012, based on the employee's irrevocable initial decision. Employees can contribute up to an additional 10% of their salary to the Plan on a voluntary, after-tax basis. The County contributed $12,181,121 in 2012. Employees contributed $12,201,183 in 2012.

The total compensation of County employees was $164,474,933 in 2012. Compensation of employees covered by the Plan was $154,878,392 in 2012. The difference represents seasonal and temporary employees, bonus, and overtime wages. The Plan has no unfunded liability since it is a defined contribution plan.

The Plan may be amended by resolution of the Board of County Commissioners but it may not be amended beyond the limits established by state statute.

Note 19. Deferred Compensation

The County offers its permanent full-time and part-time employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457, and offered through both CCOERA and the Nationwide Retirement Solutions. The deferred compensation plan permits employees to defer a portion of their salary until future years. Access to the withdrawal of funds from the deferred compensation plan is not available to employees until termination, retirement, death or an unforeseeable emergency.

All assets and income of the deferred compensation plan are held in trust by a third party for the exclusive benefit of the participants and their beneficiaries, and per federal law, are not available to the County or its creditors. As a result, the assets and liabilities of the deferred compensation plan are not included in the County's financial statements.

Note 20. Risk Management

The County is exposed to various risks of loss through its operations and physical assets. Those exposures may include injuries to employees, bodily injuries to others, theft, destruction of physical assets (such as buildings or vehicles), and damage to the property of others. Additional exposures to loss may result from the decisions of elected officials and employees. Financial protection from these potential losses is provided to the taxpayers through a combination of insurance funds and commercial insurance. Insurance settlements have not exceeded insurance coverage for each of the past three fiscal years.

The County uses internal service funds to help finance these risks. The Workers' Compensation Self-Insurance Fund was established to account for specific expenditures arising from work-related injuries. The Insurance Fund was established for claims within the insurance coverage deductibles for County property, automobile physical damage, surety and crime. In addition, it applies to the County's retained risk for various types of liability claims. The Employee Benefits Fund was established in 2001 to account for the new self-insured employee benefits plans including a self-funded health plan, dental plan, flexible spending accounts for medical and dependent care, life insurance, accidental death and long-term disability. The Public Library and the Public Health funds participate in the same manner as other county departments.

Property and Casualty Insurance

The County insures itself against property and casualty losses through a number of insurance policies. A description of the County's risk financing/insurance program is as follows:

Liability

Coverage furnished under the Public Liability Policy includes general liability, automobile liability, law enforcement liability, and public officials liability which includes liability arising from the acts of public officials, and activities of the District Attorney's Office. The County retains the first $250,000 of every liability claim, except for employment practices claims where it retains $500,000 of every claim. It insures above that amount up to $6,000,000 per occurrence/annual aggregate. In addition to the Public Liability Policy, the County purchases Airport Liability Insurance, with no deductible and a limit of $5,000,000 per occurrence/annual aggregate and Pollution Liability Insurance with a $50,000 retention and limit of $5,000,000 per loss/annual aggregate for environmental liability exposures arising out of airport operations.

Theft and Fraud $50,000 deductible

Insurance is provided for crime losses with a $50,000 deductible (per occurrence) for dishonesty, theft, forgery/alteration, computer fraud and wire transfer fraud. Crime coverage includes employee dishonesty ($5,000,000 limit), forgery or alteration ($5,000,000 limit), theft and destruction of currency and securities ($300,000 limit), robbery ($300,000 limit), computer fraud ($5,000,000 limit), and wire transfers fraud ($5,000,000 limit).

Workers' Compensation

Excess Workers' Compensation coverage is provided with statutory limits excess of the County's self-insured retention of $350,000 per occurrence for all employees except sheriff's officers where the retention is $400,000 per occurrence. In addition to statutory Workers' Compensation, the policy provides Employers liability coverage with limits of $1,000,000 per claim/policy aggregate in the event an employee brings suit against the County for a work related injury. The Workers' Compensation self-insurance program has been in place since 1989.

Property Loss

The County maintains coverage under a commercial property policy with a blanket limit. Buildings and contents, electronic data processing, telephone equipment, towers, antennas, and equipment breakdown are insured for a blanket policy limit of $250,000,000. Vehicle coverage is included under special terms and conditions with a deductible of $100,000 per loss. Deductibles for property insurance vary from $50,000 for standard losses to $1,500,000 for losses due to flood for properties in flood zone "A". Flood and earthquake coverage has sublimits of $100,000,000 each, except flood is limited to $2,500,000 for locations in flood zone "A". Additional flood coverage is provided for properties in flood zone "A" under the FEMA flood insurance program. Business interruption coverage also applies for both real and personal property losses, and boiler and machinery losses up to $5,177,944 with some exceptions. Various additional sublimits apply to selected exposures.

Medical and Dental Benefits

The County had two self-funded POS plans (formerly HMO) that have been administered by UnitedHealthcare (UHC) since January 1, 2004. The County had two dental plans administered by Delta Dental Plan of Colorado and the dental coverage became self-funded on January 1, 2005. In addition, the County continues to offer two HMO plans through Kaiser Permanente. These plans are available to all benefit eligible employees and their families through UnitedHealthcare, Kaiser Permanente and Delta Dental of Colorado. New employees are eligible to enroll in these plans on the first day of the month following their first day of employment.

The annual individual exposure limit on the self-funded medical plans is $250,000.

Life and Disability Benefits

The County pays for life, accidental death and dismemberment, short-term and long-term disability coverage for its employees as a benefit.

Claims and Judgments

The amounts paid on Colorado lawsuits and claims are significantly restricted by the Colorado Governmental Immunity Act (Act), limiting recovery for most claims to $150,000 per person and $600,000 per occurrence and barring many other claims in their entirety. There is also a 180-day reporting requirement under the Act. The County maintains a surety bond in compliance with the regulations of the Colorado Division of Insurance of approximately $2.0 million in the unlikely case that the County would have inadequate reserves to pay all valid claims of the fund.

Factors which favorably control costs relating to Workers' Compensation claims are state reporting requirements of four working days and proper handling of claims which are regulated by the Division of Workers' Compensation. The amounts of settlements did not exceed insurance coverage for each of the past three years.

These amounts have been estimated based on historical trends and actuarial analysis. Changes in the reported liability in the prior three years resulted from the following:

Year	Beginning Liability	Current Year Claims and Changes in Estimates	Claim Payments	Ending Liability
Workers' Compensation				
2012	$ 1,741,342	$ 943,265	$ (943,265)	$ 1,741,342
2011	1,545,000	1,121,696	(925,354)	1,741,342
2010	1,545,000	835,737	(835,737)	1,545,000
Self-Insurance				
2012	$ 890,000	$ 706,368	$ (706,368)	$ 890,000
2011	890,000	1,893,109	(1,893,109)	890,000
2010	1,225,000	288,786	(623,786)	890,000
Employee Benefits				
2012	$ 1,303,265	$ 15,265,130	$ (15,502,155)	$ 1,066,240
2011	1,104,000	16,296,337	(16,097,072)	1,303,265
2010	1,104,000	16,705,839	(16,705,839)	1,104,000

Note 21. Change in Accounting Principle

The County early implemented GASB Statement No. 65 - *Items Previously Reported as Assets and Liabilities*. As a result, costs of issuance previously amortized government-wide in the *Statement of Net Position* and the *Statement of Activities* were written off as those costs are now expensed in the year of the debt issuance. The total amount of those costs written off resulted in a decrease of $2.4 million to beginning net position, which is adjusted on the government-wide statements for 2012.

The following shows the effect of the change on beginning net position:

	Governmental activities
Beginning Net Position	$ 1,063,124,152
Cost of issuance	(2,400,896)
Restated Beginning Net Position	$ 1,060,723,256

Note 22. Contingencies

Many County departments have grant and contract agreements with the federal and/or state governments, and other parties. These agreements generally provide for audits of the transactions pertaining to the agreements, with the County being liable to those parties for any disallowed expenditure. The County does not believe that there will be any actual assessments in material amounts regarding any of these matters.

The County is named as a defendant by inmates of the County Detention Center who claim that the County was negligent in providing adequate or timely medical care. In addition, the County is the defendant in several lawsuits involving claims of inadequate, negligent, or unconstitutional treatment of prisoners. The County's Sheriff's Department has also been named in several suits involving actions taken by officers in the performance of their duties including excessive force. It is the County's belief that the claims are without merit and it intends to vigorously defend against all of these claims.

The Department of Human Services has several suits pending in which the plaintiffs allege that the department was negligent in providing proper placement or care of individuals under the custody of the department. In addition, there are claims of improper calculation of child support payments. The County does not believe that there will be any actual awards or judgments in material amounts regarding any of these suits.

From time to time various individuals or business will sue the County regarding zoning, assessment, or other matters related to property. The County is also involved in several lawsuits claiming that the roadway design and /or maintenance including failure to remove snow and ice, contributed to an automobile or pedestrian accident. The County does not believe that there will be any actual assessments in material amounts regarding any of these matters.

The County is a defendant in several administrative or legal actions involving the rights of employees. Several suits regarding wrongful dismissal or discrimination have been or will be filed. One suit alleges the County owes a group of employees back wages based on posted salary schedules that implied a contract or enforceable promise to pay. The County does not believe that there will be any actual awards or judgments in material amounts regarding any of these matters.

At one time the County owned and operated a landfill. The County did not estimate or accrue post-closure costs. This landfill was closed in 1980 and is no longer in operation. Methane gas was discovered on the site. Per state statute, the County is required to monitor the gas on the landfill. The County contracts with an outside party to monitor the landfill. Currently, the annual contract cost is $75,000. The required term to monitor the landfill is unknown; however, the County has recorded a liability whose estimate is based on the current annual contract.

In addition, the County has recorded a receivable from Green Tree Metropolitan District related to an intergovernmental agreement. This agreement authorized the County to advance the District a total of $6 million for the construction of a highway interchange at the intersection of Highway C-470 and Alameda Avenue. During 2010, the payment terms of this agreement were amended such that the repayment of this advance now begins ten years later in 2021 and is contingent upon the District's ability to issue bonds for the purpose of repayment.

REQUIRED SUPPLEMENTARY INFORMATION

GENERAL FUND

The General Fund accounts for all transactions not accounted for in other funds. As the County's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by property taxes and charges for services.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes:				
General property	$ 107,982,198	$ 107,982,198	$ 107,647,152	$ (335,046)
Interest and penalties	163,107	163,107	119,600	(43,507)
Auto ownership	5,172,930	5,172,930	4,577,775	(595,155)
Subtotal Taxes	113,318,235	113,318,235	112,344,527	(973,708)
Licenses and permits:				
Animal Control	780,000	780,000	708,292	(71,708)
Building Department	1,531,000	1,531,000	2,443,884	912,884
Clerk and Recorder	60,000	60,000	66,827	6,827
Transportation and Engineering	180,925	180,925	279,386	98,461
Planning and Zoning	65,445	65,445	70,200	4,755
Subtotal Licenses and permits	2,617,370	2,617,370	3,568,589	951,219
Intergovernmental:				
Federal payments in lieu of taxes	113,070	113,070	112,814	(256)
Federal grants	3,412,316	3,517,271	3,849,729	332,458
State grants and pass throughs	4,129,826	4,169,826	4,694,521	524,695
Government shared revenue:				
Cigarette taxes	250,000	250,000	196,547	(53,453)
Gaming impact fees	500,000	500,000	439,932	(60,068)
Other	135,000	137,750	185,983	48,233
Subtotal Intergovernmental	8,540,212	8,687,917	9,479,526	791,609
Charges for services:				
Public Trustee	1,200,000	1,200,000	1,189,687	(10,313)
Treasurer	3,133,100	3,133,100	3,686,286	553,186
Clerk and Recorder	9,436,430	9,436,430	11,473,144	2,036,714
Coroner	10,000	10,000	8,533	(1,467)
Planning and Zoning	305,019	305,019	415,550	110,531
Sheriff	2,655,450	2,655,450	3,275,312	619,862
District Attorney	1,110,890	1,110,890	1,203,792	92,902
Transportation and Engineering	109,000	109,000	141,524	32,524
Assessor	100,500	100,500	84,262	(16,238)
Fairgrounds	29,500	29,500	51,393	21,893
Boettcher Mansion	440,000	440,000	441,469	1,469
Nondepartmental	31,500	31,500	38,928	7,428
Building Department	453,000	453,000	682,872	229,872
Justice Services	404,238	404,238	355,727	(48,511)
Extension Services	105,000	105,000	125,239	20,239
Other departments	850	850	11,673	10,823
Subtotal Charges for services	19,524,477	19,524,477	23,185,391	3,660,914

(Continued)

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2012
(Continued)

	Budget			Variance With Final
	Original	Final	Actual	Budget
Fines and forfeitures:				
Animal control	18,000	18,000	21,966	3,966
Nondepartmental administrative services	80,000	80,000	92,489	12,489
Other departments	6,000	6,000	130,665	124,665
Subtotal Fines and forfeitures	104,000	104,000	245,120	141,120
Miscellaneous:				
Investment income	968,900	968,900	836,291	(132,609)
Rents	401,000	401,000	435,055	34,055
Interdepartmental	12,825,047	15,383,248	16,855,525	1,472,277
Other	86,500	126,300	320,640	194,340
Proceeds from sale capital assets	3,300,000	3,300,000	191,618	(3,108,382)
Subtotal Miscellaneous	17,581,447	20,179,448	18,639,129	(1,540,319)
Total Revenues	161,685,741	164,431,447	167,462,282	3,030,835
Expenditures				
General Government:				
County Commissioners:				
Current:				
Personnel services	475,591	490,591	490,762	(171)
Supplies	10,000	10,000	4,412	5,588
Other services and charges	20,250	20,250	23,953	(3,703)
Subtotal County Commissioners	505,841	520,841	519,127	1,714
County Administrator:				
Current:				
Personnel services	516,622	516,622	518,567	(1,945)
Supplies	19,100	19,100	7,239	11,861
Other services and charges	245,280	230,280	174,143	56,137
Subtotal County Administrator	781,002	766,002	699,949	66,053
Public Information Office				
Current:				
Personnel services	506,264	506,264	510,848	(4,584)
Supplies	29,927	29,927	28,616	1,311
Other services and charges	57,075	79,369	27,897	51,472
Subtotal Public Information Office	593,266	615,560	567,361	48,199
County Attorney:				
Current:				
Personnel services	3,036,896	3,036,896	2,980,652	56,244
Supplies	104,000	104,000	104,182	(182)
Other services and charges	359,575	359,575	131,155	228,420
Subtotal County Attorney	3,500,471	3,500,471	3,215,989	284,482

	Budget			Variance With Final
	Original	Final	Actual	Budget
Public Trustee:				
Current:				
Personnel services	546,745	546,745	545,154	1,591
Supplies	58,543	58,543	44,205	14,338
Other services and charges	14,211	14,211	32,439	(18,228)
Subtotal Public Trustee	619,499	619,499	621,798	(2,299)
Accounting, Payroll and Purchasing:				
Current:				
Personnel services	2,091,665	2,021,665	1,891,835	129,830
Supplies	37,865	37,865	24,354	13,511
Other services and charges	421,860	491,860	362,495	129,365
Subtotal Accounting, Payroll and Purchasing	2,551,390	2,551,390	2,278,684	272,706
Surveyor:				
Current:				
Personnel services	6,669	6,669	6,540	129
Subtotal Surveyor	6,669	6,669	6,540	129
Information Technology Services:				
Current:				
Personnel services	200,621	200,621	193,385	7,236
Supplies	900	900	1,627	(727)
Other services and charges	5,460	5,460	4,596	864
Capital outlay	-	1,125,000	-	1,125,000
Subtotal Information Technology Services	206,981	1,331,981	199,608	1,132,373
Planning and Zoning:				
Current:				
Personnel services	3,164,189	3,164,189	3,066,429	97,760
Supplies	66,465	66,465	36,418	30,047
Other services and charges	253,250	268,250	209,654	58,596
Capital outlay	-	31,167	17,655	13,512
Subtotal Planning and Zoning	3,483,904	3,530,071	3,330,156	199,915
Development and Transportation:				
Current:				
Personnel services	202,513	202,513	200,657	1,856
Supplies	2,100	2,100	1,237	863
Other services and charges	3,215	3,215	1,592	1,623
Subtotal Development and Transportation	207,828	207,828	203,486	4,342

(Continued)

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2012
(Continued)

	Budget			Variance With Final
	Original	Final	Actual	Budget
General Government (Continued)				
Human Resources:				
Current:				
Personnel services	1,236,304	1,236,304	1,157,232	79,072
Supplies	56,000	56,000	65,257	(9,257)
Other services and charges	152,950	152,950	136,339	16,611
Subtotal Human Resources	1,445,254	1,445,254	1,358,828	86,426
Finance and IT:				
Current:				
Personnel services	202,230	198,730	191,847	6,883
Supplies	3,430	3,430	1,122	2,308
Other services and charges	16,000	16,000	13,148	2,852
Subtotal Finance and IT	221,660	218,160	206,117	12,043
Budget and Management Analysis:				
Current:				
Personnel services	547,365	550,865	555,502	(4,637)
Supplies	8,620	8,620	2,729	5,891
Other services and charges	26,000	26,000	26,569	(569)
Subtotal Budget and Management Analysis	581,985	585,485	584,800	685
County Clerk and Recorder:				
Current:				
Personnel services	7,758,764	7,758,764	6,992,106	766,658
Supplies	1,081,650	1,081,650	997,579	84,071
Other services and charges	3,131,300	3,481,300	1,980,328	1,500,972
Capital outlay	-	-	127,086	(127,086)
Subtotal County Clerk and Recorder	11,971,714	12,321,714	10,097,099	2,224,615
Treasurer:				
Current:				
Personnel services	1,029,115	1,029,115	974,989	54,126
Supplies	132,100	132,100	20,458	111,642
Other services and charges	288,975	288,975	182,638	106,337
Subtotal Treasurer	1,450,190	1,450,190	1,178,085	272,105
County Assessor:				
Current:				
Personnel services	3,594,400	3,594,400	3,566,637	27,763
Supplies	154,557	128,140	111,496	16,644
Other services and charges	165,628	192,045	133,582	58,463
Capital outlay	-	2,877,385	192,026	2,685,359
Subtotal County Assessor	3,914,585	6,791,970	4,003,741	2,788,229

	Budget			Variance With Final
	Original	Final	Actual	Budget
Extension Services:				
Current:				
Personnel services	339,001	378,801	361,223	17,578
Supplies	48,300	60,740	53,434	7,306
Other services and charges	284,983	284,983	295,189	(10,206)
Subtotal Extension Services	672,284	724,524	709,846	14,678
Nondepartmental Administrative Services:				
Current:				
Personnel services	15,000	15,000	4,389	10,611
Supplies	48,000	48,000	54,618	(6,618)
Other services and charges	760,000	1,741,618	977,391	764,227
Capital outlay	1,674,328	1,000,000	-	1,000,000
Subtotal Nondepartmental Administrative Services	2,497,328	2,804,618	1,036,398	1,768,220
Total General Government	35,211,851	39,992,227	30,817,612	9,174,615
Public Safety:				
Sheriff:				
Current:				
Personnel services	43,843,277	44,228,609	44,163,954	64,655
Supplies	3,160,836	3,305,829	4,151,569	(845,740)
Other services and charges	9,214,813	9,538,025	9,028,943	509,082
Capital outlay	2,167,073	2,123,630	1,584,705	538,925
Subtotal Sheriff	58,385,999	59,196,093	58,929,171	266,922
County Coroner:				
Current:				
Personnel services	1,018,004	1,078,004	1,074,918	3,086
Supplies	14,781	14,781	18,820	(4,039)
Other services and charges	476,000	476,000	470,755	5,245
Subtotal County Coroner	1,508,785	1,568,785	1,564,493	4,292
Public Safety (Continued)				
Building Department:				
Current:				
Personnel services	2,360,040	2,385,040	2,374,293	10,747
Supplies	66,700	58,700	86,999	(28,299)
Other services and charges	109,200	92,200	73,989	18,211
Subtotal Building Department	2,535,940	2,535,940	2,535,281	659

(Continued)

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2012
(Continued)

	Budget			Variance With Final
	Original	Final	Actual	Budget
District Attorney:				
Current:				
Personnel services	16,191,126	16,163,336	16,028,189	135,147
Supplies	279,703	275,286	367,136	(91,850)
Other services and charges	873,987	920,062	916,697	3,365
Capital outlay	-	476,929	105,700	371,229
Subtotal District Attorney	17,344,816	17,835,613	17,417,722	417,891
Justice Service:				
Current:				
Personnel services	2,083,534	2,367,399	2,314,203	53,196
Supplies	125,642	130,059	52,210	77,849
Other services and charges	4,487,521	4,496,446	4,623,791	(127,345)
Subtotal Justice Service	6,696,697	6,993,904	6,990,204	3,700
Total Public Safety	86,472,237	88,130,335	87,436,871	693,464
Highways and Streets:				
Transportation and Engineering				
Current:				
Personnel services	2,881,153	2,881,153	2,851,834	29,319
Supplies	401,105	401,105	357,697	43,408
Other services and charges	220,797	220,797	227,390	(6,593)
Capital outlay	20,000	86,250	104,882	(18,632)
Total Highways and Streets	3,523,055	3,589,305	3,541,803	47,502
Culture and Recreation:				
Fairgrounds:				
Current:				
Personnel services	626,240	632,740	635,933	(3,193)
Supplies	33,910	33,910	38,588	(4,678)
Other services and charges	69,004	69,004	60,471	8,533
Subtotal Fairgrounds	729,154	735,654	734,992	662
Boettcher Mansion				
Current:				
Personnel services	373,158	373,158	359,336	13,822
Supplies	57,750	57,750	32,505	25,245
Other services and charges	52,660	52,660	57,441	(4,781)
Subtotal Boettcher Mansion	483,568	483,568	449,282	34,286
Total Culture and Recreation	1,212,722	1,219,222	1,184,274	34,948
Interdepartmental				
Transfers out:				
Patrol fund	14,708,512	14,708,512	15,287,217	(578,705)
Open Space fund	86,000	86,000	85,990	10
Other funds	23,306,643	23,356,643	20,928,535	2,428,108
Total Interdepartmental	38,101,155	38,151,155	36,301,742	1,849,413

	Budget			Variance With Final
	Original	Final	Actual	Budget
Nondepartmental - funding for Health Department	4,875,569	4,875,569	4,360,944	514,625
Intergovernmental Expenditures:				
Other services and charges:				
Colorado Counties, Inc.	74,807	74,807	73,979	828
Denver Regional Council of Governments	133,200	133,200	133,200	-
Jefferson County Business Resource Center	55,000	55,000	55,000	-
Capital donated to others	-	-	4,320	(4,320)
Other	41,479	42,229	42,966	(737)
Subtotal Other services and charges	304,486	305,236	309,465	(4,229)
Intergovernmental Expenditures (Continued):				
Grants to other entities (Direct)				
Jefferson Economic Council	320,000	320,000	320,000	-
Chatfield Watershed Authority	23,000	23,000	23,000	-
Regional Air Quality Council	10,000	10,000	10,000	-
Bear Creek Water Shed	18,276	18,276	18,276	-
Jeffco Parkway Coalition	550,000	734,250	200,000	534,250
Clean Tech (Clean Launch Initiative)	50,000	50,000	50,000	-
Foothills Animal Center	181,365	2,149,365	2,144,774	4,591
Colorado State Forest Service	120,458	120,458	113,070	7,388
Jeffco Juvenile Assessment Center	126,648	126,648	126,648	-
Other grants	7,600	7,600	14,098	(6,498)
Subtotal Grants to other entities (Direct)	1,407,347	3,559,597	3,019,866	539,731
Grant expenditures for other entities (Pass through)				
Other grants	-	104,955	147,754	(42,799)
Subtotal Grant expenditures for other entities (Pass through)	-	104,955	147,754	(42,799)
Total Intergovernmental Expenditures	1,711,833	3,969,788	3,477,085	492,703
Total Expenditures	171,108,422	179,927,601	167,120,331	12,807,270
Budgetary Surplus (Loss)	$ (9,422,681)	$ (15,496,154)	341,951	$ 15,838,105
Fund Balance - GAAP Basis, January 1			72,882,504	
Fund Balance - GAAP Basis, December 31			$ 73,224,455	

Red Rocks Park, with Dinosaur Ridge in the background.

Special Revenue Major Funds

The Special Revenue Major Funds are used to account for all the proceeds of specific revenue sources that are restricted to expenditures for specified purposes. The County's Special Revenue Major Funds include the following:

Road and Bridge	This fund accounts for monies generated by property taxes and other sources and expended for highway and street maintenance and repair.
Social Services	This fund accounts for monies received from property taxes and state and federal grants expended for social welfare programs.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE SPECIAL REVENUE FUND
For the Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes:				
General property	$11,595,884	$11,595,884	$11,513,603	$ (82,281)
Auto ownership	6,977,208	6,977,208	6,176,965	(800,243)
Highway user	12,775,000	12,775,000	13,001,057	226,057
Interest and penalties	15,197	15,197	12,787	(2,410)
Subtotal Taxes	31,363,289	31,363,289	30,704,412	(658,877)
Licenses and permits	850,000	850,000	811,433	(38,567)
Intergovernmental	-	50,000	65,212	15,212
Charges for services	19,000	19,000	85,893	66,893
Investment income	223,064	223,064	109,183	(113,881)
Interdepartmental	385,000	548,075	1,730,086	1,182,011
Other	10,000	10,000	83,905	73,905
Total Revenues	32,850,353	33,063,428	33,590,124	526,696
Expenditures				
Personnel services	10,780,587	10,780,587	10,758,821	21,766
Supplies	6,171,456	7,255,766	3,276,127	3,979,639
Other services and charges	1,928,840	4,248,757	1,021,927	3,226,830
Capital outlay	2,532,887	1,408,748	8,514,694	(7,105,946)
Intergovernmental	3,448,041	6,373,041	3,358,605	3,014,436
Interdepartmental	11,033,227	11,033,227	9,731,950	1,301,277
Total Expenditures	35,895,038	41,100,126	36,662,124	4,438,002
Budgetary Loss	$ (3,044,685)	$ (8,036,698)	(3,072,000)	$ 4,964,698
Fund Balance - GAAP Basis, January 1			13,630,605	
Proceeds from sale of capital assets			2,852	
Fund Balance - GAAP Basis, December 31			$10,561,457	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SERVICES SPECIAL REVENUE FUND
For the Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes:				
General property	$ 9,980,200	$ 9,980,200	$ 9,922,003	$ (58,197)
Interest and penalties	14,843	14,843	11,020	(3,823)
Subtotal Taxes	9,995,043	9,995,043	9,933,023	(62,020)
Intergovernmental	32,550,998	33,516,288	33,751,088	234,800
Charges for services	-	-	55,180	55,180
Investment income	76,077	76,077	41,795	(34,282)
Donations and contributions	-	-	2,077	2,077
Transfer from General Fund	2,732,646	2,732,646	2,677,601	(55,045)
Other	76,077	76,077	8,847	(67,230)
Total Revenues	45,430,841	46,396,131	46,469,611	73,480
Expenditures				
Direct assistance payments	5,516,611	5,739,888	5,726,091	13,797
Personnel services	28,220,630	29,037,261	29,037,261	-
Supplies	992,772	992,772	998,508	(5,736)
Other services and charges	2,798,497	2,798,497	2,729,261	69,236
Capital outlay	67,306	67,306	63,210	4,096
Intergovernmental	1,699,553	1,699,553	1,700,372	(819)
Interdepartmental	6,135,472	6,135,472	6,216,046	(80,574)
Total Expenditures	45,430,841	46,470,749	46,470,749	-
Budgetary Loss	$ -	$ (74,618)	(1,138)	$ 73,480
Fund Balance - GAAP Basis, January 1			5,874,745	
Proceeds from sale of capital assets			1,138	
Fund Balance - GAAP Basis, December 31			$ 5,874,745	

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Note RSI-1 Budgetary Information

Budgets for major governmental funds are adopted on the modified accrual basis where capital outlays are treated as expenditures and depreciation is not budgeted. Exceptions to the modified accrual basis include certain GAAP requirements such as those related to accounting for capital lease proceeds as well as gains or losses from the sale of general fixed assets. The operating budget includes proposed expenditures and the means of financing them. The County Commissioners must approve transfers between funds, or increases to a fund's budget. (See Note 4 for additional budgetary information.)

Note RSI-2 Expenditures/Expenses in Excess of Appropriation

Colorado's budget law requires that expenditures and transfers for a department or fund cannot exceed the appropriations for that department or fund. Appropriations for a department or fund may be increased provided unanticipated resources offset them.

The budget is controlled at the category line level within each division within GAAP fund. However, the legal level of appropriation is division within fund. If the division expenditures exceed the division budget by more than $500 then the expenditures are deemed to be in excess of the appropriations. In 2012, there were no divisions within the major funds that had expenditures in excess of their board-approved appropriation. The General fund Budget to Actual schedule beginning on page 87 shows the Public Trustee's office exceeding their appropriation in this particular presentation. However, the Public Trustee's office as a whole was within the appropriate budgetary limits when including their interdepartmental and intergovernmental budget categories.

SUPPLEMENTARY INFORMATION

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2012

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Assets				
Cash, pooled cash and investments	$ 54,904,508	$ 6,155,489	$ 4,179,706	$ 65,239,703
Taxes receivable	20,286,698	3,185,836	-	23,472,534
Other receivables	1,660,473	65,583	121,664	1,847,720
Due from other governments	4,348,555	-	-	4,348,555
Other current assets	350	-	-	350
Restricted cash	-	-	-	-
Restricted investments	-	2,159,569	87,315	2,246,884
Total Assets	$ 81,200,584	$ 11,566,477	$ 4,388,685	$ 97,155,746
Liabilities				
Accounts and retainage payable	$ 3,914,791	$ -	$ 336,478	$ 4,251,269
Accrued salaries	1,673,929	-	-	1,673,929
Due to other funds	2,914,754	-	-	2,914,754
Due to other governments	4	-	-	4
Funds held in custody for others	81,185	-	-	81,185
Unearned amounts	256,713	-	-	256,713
Total Liabilities	8,841,376	-	336,478	9,177,854
Deferred Inflows of Resources				
Unavailable property tax revenue	15,736,473	-	-	15,736,473
Unavailable revenue	1,450,000	-	-	1,450,000
Total Deferred Inflows of Resources	17,186,473	-	-	17,186,473
Fund Balances				
Nonspendable	350	-	-	350
Restricted	55,172,385	11,566,477	4,052,207	70,791,069
Total Fund Balances	55,172,735	11,566,477	4,052,207	70,791,419
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 81,200,584	$ 11,566,477	$ 4,388,685	$ 97,155,746

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS
December 31, 2012

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Revenues				
Taxes and special assessments	$ 38,766,294	$ 17,993,459	$ -	$ 56,759,753
Licenses and permits	1,107,059	-	-	1,107,059
Intergovernmental	11,754,225	-	187,500	11,941,725
Charges for services	4,242,003	658,829	1,900	4,902,732
Fines and forfeitures	822,338	-	-	822,338
Investment income	397,562	54,107	54,211	505,880
Donations and contributions	529,185	-	-	529,185
Other	101,253	65,583	-	166,836
Total Revenues	57,719,919	18,771,978	243,611	76,735,508
Expenditures				
Current:				
General government	3,077	-	-	3,077
Public safety	27,095,578	-	-	27,095,578
Highways and streets	106,778	-	786,282	893,060
Sanitation	260,787	-	-	260,787
Welfare	4,502,047	-	-	4,502,047
Culture and recreation	10,590,770	-	52,532	10,643,302
Economic development and assistance	6,404,129	-	-	6,404,129
Capital outlay				
Highways and streets	1,143,575	-	4,236,013	5,379,588
Welfare	71,880	-	-	71,880
Culture and recreation	1,929,242	-	-	1,929,242
Debt service				
Principal	-	11,890,000	-	11,890,000
Interest	-	5,075,947	-	5,075,947
Fiscal and other charges	-	40,925	-	40,925
Intergovernmental	22,413,045	-	5,082,931	27,495,976
Total Expenditures	74,520,908	17,006,872	10,157,758	101,685,538
Excess (Deficiency) Of Revenues Over Expenditures	(16,800,989)	1,765,106	(9,914,147)	(24,950,030)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	1,229	-	-	1,229
Transfers-in	16,159,704	1,996,407	2,500,000	20,656,111
Transfers-out	(218,177)	(2,500,000)	-	(2,718,177)
Transfers to Internal Services funds	(45,009)	-	-	(45,009)
Total Other Financing Sources (Uses)	15,897,747	(503,593)	2,500,000	17,894,154
Net Change In Fund Balance	(903,242)	1,261,513	(7,414,147)	(7,055,876)
Fund Balance, January 1	56,075,977	10,304,964	11,466,354	77,847,295
Fund Balance, December 31	$ 55,172,735	$ 11,566,477	$ 4,052,207	$ 70,791,419

SPECIAL REVENUE FUNDS

The Nonmajor Special Revenue Funds are used to account for all the proceeds of taxes or other earmarked revenues of the County that finance specified activities as required by law or administrative action. The County's Nonmajor Special Revenue Funds include the following:

Open Space	This fund accounts for revenues generated from the ½ percent countywide sales tax, implemented in 1973 and expended for the acquisition, development and maintenance of Open Space land.
Open Space Cities Share	This fund accounts for the "Cities Available Portion" of revenues generated from the ½ percent countywide sales tax that is shared with participating cities within the County.
Conservation Trust	This fund was established as required by Section 31-25-220, Colorado Revised Statutes 1973, to account for monies received from the State of Colorado for Conservation Trust Fund purposes.
Developmentally Disabled	This fund accounts for property tax revenues collected for use by the Developmental Disabilities Resource Center, Inc. and expended to provide services to the developmentally disabled.
Traffic Impact	These funds account for monies generated by traffic impact fees on new development and expenditures relative to road improvements in various districts throughout the County.
Workforce Development	This fund was established to account for the monies received as part of an intergovernmental agreement to serve Gilpin, Clear Creek and Jefferson Counties with a "one-stop" system integrating five county-administered employment and training programs.
Head Start	This fund is used to account for monies received from the U.S. Department of Health and Human Services to administer the Head Start program for Jefferson, Gilpin, Clear Creek and Park Counties.

Contingent	This fund accounts for monies generated by property taxes and expended only for contingencies or emergencies as defined in state statutes. Colorado counties are authorized by state law (Section 30-25-107 C.R.S.) to maintain a contingency fund.
Patrol	This fund accounts for revenues received from the Jefferson County Law Enforcement Authority (LEA) mill levy, grants and funding from the General Fund. Expenditures are for patrol services providing police protection in the unincorporated areas of the County.
Inmate Welfare	This fund accounts for monies received from commissions for telephone services and jail commissary sales. These monies are spent for the welfare of incarcerated inmates/detainees.
Forfeiture	This fund accounts for proceeds from seizures, forfeitures and restitution of the Sheriff's and District Attorney's Offices. State law restricts spending in this fund to non-budgeted Sheriff's Office equipment, commodities and/or training.
Wildland Fire	This fund accounts for monies generated by fireworks stand permits and expended to assist the County in mitigating wildfires.
Solid Waste	These funds account for monies received from fees, state and federal grants, other local governments and contributions. The Solid Waste Funds are expended for solid waste program management and emergency and/or remediation operations.
Community Development	This fund accounts for federal and state grant monies received and expended in accordance with grant requirements.

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2012

	Open Space	Open Space Cities Share	Conservation Trust	Developmentally Disabled
Assets				
Cash, pooled cash and investments	$ 31,379,621	$ 776,140	$ 1,546,752	$ 575,242
Taxes receivable	2,498,700	2,051,525	-	6,849,138
Other receivables	1,502,481	-	-	200
Due from other governments	-	-	-	-
Other current assets	350	-	-	-
Total Assets	$ 35,381,152	$ 2,827,665	$ 1,546,752	$ 7,424,580
Liabilities				
Accounts and retainage payable	$ 1,347,779	$ 2,007,853	$ 149,998	$ -
Accrued salaries	280,330	-	-	-
Due to other funds	-	-	-	-
Due to other governments	4	-	-	-
Funds held in custody for others	81,185	-	-	-
Unearned amounts	-	-	-	-
Total Liabilities	1,709,298	2,007,853	149,998	-
Deferred Inflows of Resources				
Unavailable property tax revenue	-	-	-	6,849,138
Unavailable revenue	1,450,000	-	-	-
Total Deferred Inflows of Resources	1,450,000	-	-	6,849,138
Fund Balances				
Nonspendable	350	-	-	-
Restricted	32,221,504	819,812	1,396,754	575,442
Total Fund Balances	32,221,854	819,812	1,396,754	575,442
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 35,381,152	$ 2,827,665	$ 1,546,752	$ 7,424,580

Southern Plains Traffic Impact	Northern Plains Traffic Impact	Central Traffic Impact	Northern Mountain Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development
$ 7,226,791	$ 1,816,147	$ 2,648,461	$ 3,437	$ 1,508,255	$ -
-	-	-	-	-	-
-	-	-	-	-	1,329
647,462	-	-	-	-	1,356,718
-	-	-	-	-	-
$ 7,874,253	$ 1,816,147	$ 2,648,461	$ 3,437	$ 1,508,255	$ 1,358,047
$ 9,036	$ -	$ 43,171	$ -	$ 1,683	$ 28,796
-	-	-	-	-	110,095
-	-	-	-	-	1,216,048
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
9,036	-	43,171	-	1,683	1,354,939
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,865,217	1,816,147	2,605,290	3,437	1,506,572	3,108
7,865,217	1,816,147	2,605,290	3,437	1,506,572	3,108
$ 7,874,253	$ 1,816,147	$ 2,648,461	$ 3,437	$ 1,508,255	$ 1,358,047

(Continued)

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2012
(Continued)

	Head Start	Contingent	Patrol	Inmate Welfare
Assets				
Cash, pooled cash and investments	$ 126,790	$ 2,721,199	$ 1,053,317	$1,708,743
Taxes receivable	-	-	8,887,335	-
Other receivables	1,500	-	56,495	-
Due from other governments	37,526	-	59,226	-
Other current assets	-	-	-	-
Total Assets	$ 165,816	$ 2,721,199	$10,056,373	$1,708,743
Liabilities				
Accounts and retainage payable	$ 47,027	$ -	$ 36,683	$ 696
Accrued salaries	118,789	-	1,132,355	20,310
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Funds held in custody for others	-	-	-	-
Unearned amounts	-	-	-	-
Total Liabilities	165,816	-	1,169,038	21,006
Deferred Inflows of Resources				
Unavailable property tax revenue	-	-	8,887,335	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	8,887,335	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	2,721,199	-	1,687,737
Total Fund Balances	-	2,721,199	-	1,687,737
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 165,816	$ 2,721,199	$10,056,373	$1,708,743

Forfeiture	Wildland Fire	Solid Waste Emergency Response	Solid Waste Facility Management	Community Development	Total Nonmajor Special Revenue Funds
$ 103,352	$ 146,242	$1,426,345	$ 137,674	$ -	$ 54,904,508
-	-	-	-	-	20,286,698
-	-	32,823	65,645	-	1,660,473
-	-	-	-	2,247,623	4,348,555
-	-	-	-	-	350
$ 103,352	$ 146,242	$1,459,168	$ 203,319	$ 2,247,623	$ 81,200,584
$ -	$ 24	$ -	$ 14,552	$ 227,493	$ 3,914,791
-	-	-	-	12,050	1,673,929
-	-	-	-	1,698,706	2,914,754
-	-	-	-	-	4
-	-	-	-	-	81,185
-	-	-	-	256,713	256,713
-	24	-	14,552	2,194,962	8,841,376
-	-	-	-	-	15,736,473
-	-	-	-	-	1,450,000
-	-	-	-	-	17,186,473
-	-	-	-	-	350
103,352	146,218	1,459,168	188,767	52,661	55,172,385
103,352	146,218	1,459,168	188,767	52,661	55,172,735
$ 103,352	$ 146,242	$1,459,168	$ 203,319	$ 2,247,623	$ 81,200,584

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2012

	Open Space	Open Space Cities Share	Conservation Trust	Develop-mentally Disabled
Revenues				
Taxes and special assessments	$ 11,719,823	$ 10,786,713	$ -	$ 6,780,190
Licenses and permits	-	-	-	-
Intergovernmental	93,321	-	1,107,036	-
Charges for services	324,671	-	-	-
Fines and forfeitures	13,994	-	-	-
Investment income	227,574	6,410	6,801	16,839
Donations and contributions	4,219	-	-	-
Other	72,409	-	-	-
Total Revenues	12,456,011	10,793,123	1,113,837	6,797,029
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	133,368
Culture and recreation	10,375,035	215,735	-	-
Economic development and assistance	-	-	-	-
Capital outlay				
Highways and streets	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	1,929,242	-	-	-
Intergovernmental	1,819,441	10,557,088	362,342	6,678,026
Total Expenditures	14,123,718	10,772,823	362,342	6,811,394
Excess (Deficiency) Of Revenues Over Expenditures	(1,667,707)	20,300	751,495	(14,365)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	1,229	-	-	-
Transfers-in	85,990	-	-	-
Transfers-out	-	-	(83,000)	-
Transfers to Internal Service funds	(27,159)	-	-	-
Total Other Financing Sources (Uses)	60,060	-	(83,000)	-
Net Change In Fund Balance	(1,607,647)	20,300	668,495	(14,365)
Fund Balance, January 1	33,829,501	799,512	728,259	589,807
Fund Balance, December 31	$ 32,221,854	$ 819,812	$ 1,396,754	$ 575,442

Southern Plains Traffic Impact	Northern Plains Traffic Impact	Central Traffic Impact	Northern Mountain Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development
$ -	$ -	$ -	$ -	$ -	$ -
587,493	242,172	87,450	-	189,944	-
111,831	-	-	-	-	4,903,361
-	-	-	-	-	15,828
-	-	-	-	-	-
51,028	11,374	18,993	2,172	9,839	-
-	-	-	-	-	-
-	-	-	-	-	-
750,352	253,546	106,443	2,172	199,783	4,919,189
-	-	-	-	-	-
-	-	-	-	-	-
61,240	2,644	9,475	28,759	4,660	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	5,042,024
684,794	-	197,234	261,547	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	71,632	-
746,034	2,644	206,709	290,306	76,292	5,042,024
4,318	250,902	(100,266)	(288,134)	123,491	(122,835)
-	-	-	-	-	-
-	-	-	-	-	135,177
-	-	-	-	-	-
-	-	-	-	-	(9,557)
-	-	-	-	-	125,620
4,318	250,902	(100,266)	(288,134)	123,491	2,785
7,860,899	1,565,245	2,705,556	291,571	1,383,081	323
$ 7,865,217	$ 1,816,147	$ 2,605,290	$ 3,437	$ 1,506,572	$ 3,108

(Continued)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2012
(Continued)

	Head Start	Contingent	Patrol	Inmate Welfare
Revenues				
Taxes and special assessments	$ -	$ -	9,479,568	$ -
Licenses and permits	-	-	-	-
Intergovernmental	3,249,346	-	448,716	-
Charges for services	9,064	-	221,361	805,769
Fines and forfeitures	-	-	799,342	-
Investment income	-	18,862	4,097	11,940
Donations and contributions	524,966	-	-	-
Other	12,899	-	15,945	-
Total Revenues	3,796,275	18,862	10,969,029	817,709
Expenditures				
Current:				
General government	-	3,077	-	-
Public safety	-	-	26,245,361	789,066
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	4,368,679	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay				
Highways and streets	-	-	-	-
Welfare	71,880	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	10,885	-
Total Expenditures	4,440,559	3,077	26,256,246	789,066
Excess (Deficiency) Of Revenues Over Expenditures	(644,284)	15,785	(15,287,217)	28,643
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Transfers-in	651,320	-	15,287,217	-
Transfers-out	-	-	-	-
Transfers to Internal Service funds	(7,036)	-	-	-
Total Other Financing Sources (Uses)	644,284	-	15,287,217	-
Net Change In Fund Balance	-	15,785	-	28,643
Fund Balance, January 1	-	2,705,414	-	1,659,094
Fund Balance, December 31	$ -	$ 2,721,199	$ -	$ 1,687,737

Forfeiture	Wildland Fire	Solid Waste Emergency Response	Solid Waste Facility Management	Community Development	Total Nonmajor Special Revenue Funds
$ -	$ -	$ -	$ -	$ -	$ 38,766,294
-	-	-	-	-	1,107,059
-	-	-	-	1,840,614	11,754,225
-	-	144,461	313,046	2,407,803	4,242,003
9,002	-	-	-	-	822,338
-	1,060	9,303	1,270	-	397,562
-	-	-	-	-	529,185
-	-	-	-	-	101,253
9,002	1,060	153,764	314,316	4,248,417	$ 57,719,919
-	-	-	-	-	3,077
49,719	11,432	-	-	-	27,095,578
-	-	-	-	-	106,778
-	-	9,370	251,417	-	260,787
-	-	-	-	-	4,502,047
-	-	-	-	-	10,590,770
-	-	-	-	1,362,105	6,404,129
-	-	-	-	-	1,143,575
-	-	-	-	-	71,880
-	-	-	-	-	1,929,242
-	-	41,543	113,733	2,758,355	22,413,045
49,719	11,432	50,913	365,150	4,120,460	74,520,908
(40,717)	(10,372)	102,851	(50,834)	127,957	(16,800,989)
-	-	-	-	-	1,229
-	-	-	-	-	16,159,704
-	-	-	-	(135,177)	(218,177)
-	-	-	-	(1,257)	(45,009)
-	-	-	-	(136,434)	15,897,747
(40,717)	(10,372)	102,851	(50,834)	(8,477)	(903,242)
144,069	156,590	1,356,317	239,601	61,138	56,075,977
$ 103,352	$ 146,218	$ 1,459,168	$ 188,767	$ 52,661	$ 55,172,735

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE SPECIAL REVENUE FUND
For the Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Sales taxes	$ 11,006,846	$ 11,006,846	$ 11,719,823	$ 712,977
Intergovernmental	-	-	93,321	93,321
Charges for services	247,883	247,883	324,318	76,435
Fines and forfeitures	9,500	9,500	13,994	4,494
Investment income	309,012	309,012	227,574	(81,438)
Donations and contributions	17,500	17,500	4,219	(13,281)
Rents	20,672	20,672	15,299	(5,373)
Proceeds from sale of capital assets	1,000	1,000	1,229	229
Transfer from the General Fund	86,000	86,000	86,343	343
Other	50,000	50,000	57,110	7,110
Total Revenues	11,748,413	11,748,413	12,543,230	794,817
Expenditures				
Personnel services	7,229,979	7,229,979	7,230,609	(630)
Supplies	546,995	566,995	476,249	90,746
Other services and charges	649,132	1,034,737	766,072	268,665
Capital outlay	5,282,000	7,423,539	1,929,242	5,494,297
Intergovernmental	1,220,000	1,371,000	1,819,441	(448,441)
Interdepartmental	1,898,831	1,898,831	1,929,264	(30,433)
Total Expenditures	16,826,937	19,525,081	14,150,877	5,374,204
Budgetary Loss	$ (5,078,524)	$ (7,776,668)	(1,607,647)	$ 6,169,021
Fund Balance - January 1			33,829,501	
Fund Balance - December 31			$ 32,221,504	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE CITIES SHARE SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$10,506,629	$10,506,629	$10,786,713	$ 280,084
Investment income	7,232	7,232	6,410	(822)
Total Revenues	10,513,861	10,513,861	10,793,123	279,262
Expenditures				
Other services and charges	210,132	210,132	215,735	(5,603)
Intergovernmental	10,296,498	10,562,998	10,557,088	5,910
Total Expenditures	10,506,630	10,773,130	10,772,823	307
Budgetary Surplus (Loss)	$ 7,231	$ (259,269)	20,300	$ 279,569
Fund Balance, January 1			799,512	
Fund Balance, December 31			$ 819,812	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONSERVATION TRUST SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 1,000,000	$ 1,000,000	$ 1,107,036	$ 107,036
Investment income	9,912	9,912	6,801	(3,111)
Total Revenues	1,009,912	1,009,912	1,113,837	103,925
Expenditures				
Intergovernmental	450,000	901,907	362,342	539,565
Transfer to the Boettcher Mansion Fund	83,000	196,075	83,000	113,075
Total Expenditures	533,000	1,097,982	445,342	652,640
Budgetary Surplus (Loss)	$ 476,912	$ (88,070)	668,495	$ 756,565
Fund Balance, January 1			728,259	
Fund Balance, December 31			$ 1,396,754	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL DEVELOPMENTALLY DISABLED SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 6,815,319	$ 6,815,319	$ 6,780,190	$ (35,129)
Investment income	27,061	27,061	16,839	(10,222)
Total Revenues	6,842,380	6,842,380	6,797,029	(45,351)
Expenditures				
Intergovernmental	6,678,026	6,678,026	6,678,026	-
Interdepartmental	135,419	135,419	133,368	2,051
Total Expenditures	6,813,445	6,813,445	6,811,394	2,051
Budgetary Surplus (Loss)	$ 28,935	$ 28,935	(14,365)	$ (43,300)
Fund Balance, January 1			589,807	
Fund Balance, December 31			$ 575,442	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOUTHERN PLAINS TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 240,000	$ 240,000	$ 587,493	$ 347,493
Intergovernmental	1,200,000	1,200,000	111,831	(1,088,169)
Investment income	76,070	76,070	51,028	(25,042)
Total Revenues	1,516,070	1,516,070	750,352	(765,718)
Expenditures				
Other services and charges	-	11,000	-	11,000
Capital outlay	1,041,000	3,298,434	684,794	2,613,640
Interdepartmental	60,070	60,070	61,240	(1,170)
Total Expenditures	1,101,070	3,369,504	746,034	2,623,470
Budgetary Surplus (Loss)	$ 415,000	$ (1,853,434)	4,318	$ 1,857,752
Fund Balance, January 1			7,860,899	
Fund Balance, December 31			$ 7,865,217	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NORTHERN PLAINS TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 55,000	$ 55,000	$ 242,172	$ 187,172
Investment income	16,594	16,594	11,374	(5,220)
Total Revenues	71,594	71,594	253,546	181,952
Expenditures				
Interdepartmental	2,644	2,644	2,644	-
Total Expenditures	2,644	2,644	2,644	-
Budgetary Surplus	$ 68,950	$ 68,950	250,902	$ 181,952
Fund Balance, January 1			1,565,245	
Fund Balance, December 31			$ 1,816,147	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CENTRAL TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 75,000	$ 75,000	$ 87,450	$ 12,450
Investment income	25,152	25,152	18,993	(6,159)
Total Revenues	100,152	100,152	106,443	6,291
Expenditures				
Capital outlay	735,000	735,000	197,234	537,766
Interdepartmental	9,476	9,476	9,475	1
Total Expenditures	744,476	744,476	206,709	537,767
Budgetary Loss	$ (644,324)	$ (644,324)	(100,266)	$ 544,058
Fund Balance, January 1			2,705,556	
Fund Balance, December 31			$ 2,605,290	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NORTHERN MOUNTAINS TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 20,000	$ 20,000	$ -	$ (20,000)
Investment income	5,115	5,115	2,172	(2,943)
Total Revenues	25,115	25,115	2,172	(22,943)
Expenditures				
Capital outlay	70,000	277,000	261,547	15,453
Interdepartmental	28,758	28,758	28,759	(1)
Total Expenditures	98,758	305,758	290,306	15,452
Budgetary Loss	$ (73,643)	$ (280,643)	(288,134)	$ (7,491)
Fund Balance, January 1			291,571	
Fund Balance, December 31			$ 3,437	

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
EVERGREEN CONIFER TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 120,000	$ 120,000	$ 189,944	$ 69,944
Investment income	13,471	13,471	9,839	(3,632)
Total Revenues	133,471	133,471	199,783	66,312
Expenditures				
Intergovernmental	-	82,000	71,632	10,368
Interdepartmental	4,660	4,660	4,660	-
Total Expenditures	4,660	86,660	76,292	10,368
Budgetary Surplus	$ 128,811	$ 46,811	123,491	$ 76,680
Fund Balance, January 1			1,383,081	
Fund Balance, December 31			$ 1,506,572	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL WORKFORCE DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 4,044,948	$ 5,042,499	$ 4,903,361	$ (139,138)
Charges for services	10,000	10,000	15,828	5,828
Transfer from Community Development	-	-	135,177	135,177
Total Revenues	4,054,948	5,052,499	5,054,366	1,867
Expenditures				
Personnel services	2,449,370	2,594,370	2,594,508	(138)
Supplies	82,685	192,494	185,543	6,951
Other services and charges	138,981	404,043	353,573	50,470
Assistance payments	702,491	1,180,171	1,114,445	65,726
Interdepartmental	681,421	681,421	803,512	(122,091)
Total Expenditures	4,054,948	5,052,499	5,051,581	918
Budgetary Surplus	$ -	$ -	2,785	$ 2,785
Fund Balance, January 1			323	
Fund Balance, December 31			$ 3,108	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HEADSTART SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 3,146,408	$ 3,266,334	$ 3,249,346	$ (16,988)
Charges for services	-	-	9,064	9,064
Donations and contributions	198,917	554,517	524,966	(29,551)
Transfer from General Fund	542,035	542,035	566,584	24,549
Miscellaneous	-	-	12,899	12,899
Total Revenues	3,887,360	4,362,886	4,362,859	(27)
Expenditures				
Personnel services	2,714,119	2,734,845	2,821,965	(87,120)
Supplies	131,714	131,714	130,407	1,307
Other services and charges	717,673	1,172,473	1,135,042	37,431
Assistance payments	9,318	9,318	1,062	8,256
Capital outlay	-	-	71,880	(71,880)
Interdepartmental	314,536	314,536	202,503	112,033
Total Expenditures	3,887,360	4,362,886	4,362,859	27
Budgetary Surplus (Loss)	$ -	$ -	-	$ -
Fund Balance, January 1			-	
Fund Balance, December 31			$ -	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONTINGENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Investment income	$ 25,904	$ 25,904	$ 18,862	$ (7,042)
Total Revenues	25,904	25,904	18,862	(7,042)
Expenditures				
Interdepartmental	3,077	3,077	3,077	-
Total Expenditures	3,077	3,077	3,077	-
Budgetary Surplus	$ 22,827	$ 22,827	15,785	$ (7,042)
Fund Balance, January 1			2,705,414	
Fund Balance, December 31			$ 2,721,199	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PATROL SPECIAL REVENUE FUND
For the Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes				
General property	$ 8,721,800	$ 8,721,800	$ 8,841,438	$ 119,638
Auto ownership	709,873	709,873	628,118	(81,755)
Interest and penalties	15,228	15,228	10,012	(5,216)
Subtotal Taxes	9,446,901	9,446,901	9,479,568	32,667
Intergovernmental	526,213	526,213	448,716	(77,497)
Charges for services	123,500	448,500	221,361	(227,139)
Fines and forfeitures	1,140,000	1,140,000	799,342	(340,658)
Investment income	4,481	4,481	4,097	(384)
Transfer from the General Fund	14,708,512	14,708,512	15,287,217	578,705
Miscellaneous	-	-	15,945	15,945
Total Revenues	25,949,607	26,274,607	26,256,246	(18,361)
Expenditures				
Personnel services	24,808,660	25,133,660	25,200,118	(66,458)
Supplies	395,027	395,027	423,018	(27,991)
Other services and charges	350,023	350,023	246,615	103,408
Intergovernmental	-	-	10,885	(10,885)
Interdepartmental	395,897	395,897	375,610	20,287
Total Expenditures	25,949,607	26,274,607	26,256,246	18,361
Budgetary Surplus (Loss)	$ -	$ -	-	$ -
Fund Balance, January 1			-	
Fund Balance, December 31			$ -	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
INMATE WELFARE SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Charges for services	$ 674,000	$ 674,000	$ 805,769	$ 131,769
Investment income	16,264	16,264	11,940	(4,324)
Total Revenues	690,264	690,264	817,709	127,445
Expenditures				
Personnel services	551,971	553,071	617,662	(64,591)
Supplies	162,508	162,508	133,020	29,488
Other services and charges	58,350	58,350	23,149	35,201
Interdepartmental	15,235	15,235	15,235	-
Total Expenditures	788,064	789,164	789,066	98
Budgetary Surplus (Loss)	$ (97,800)	$ (98,900)	28,643	$ 127,543
Fund Balance, January 1			1,659,094	
Fund Balance, December 31			$ 1,687,737	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WILDLAND FIRE SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 10,000	$ 10,000	$ -	$ (10,000)
Investment income	1,332	1,332	1,060	(272)
Total Revenues	11,332	11,332	1,060	(10,272)
Expenditures				
Supplies	10,000	10,000	9,997	3
Interdepartmental	1,435	1,435	1,435	-
Total Expenditures	11,435	11,435	11,432	3
Budgetary Loss	$ (103)	$ (103)	(10,372)	$ (10,269)
Fund Balance, January 1			156,590	
Fund Balance, December 31			$ 146,218	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOLID WASTE EMERGENCY RESPONSE SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

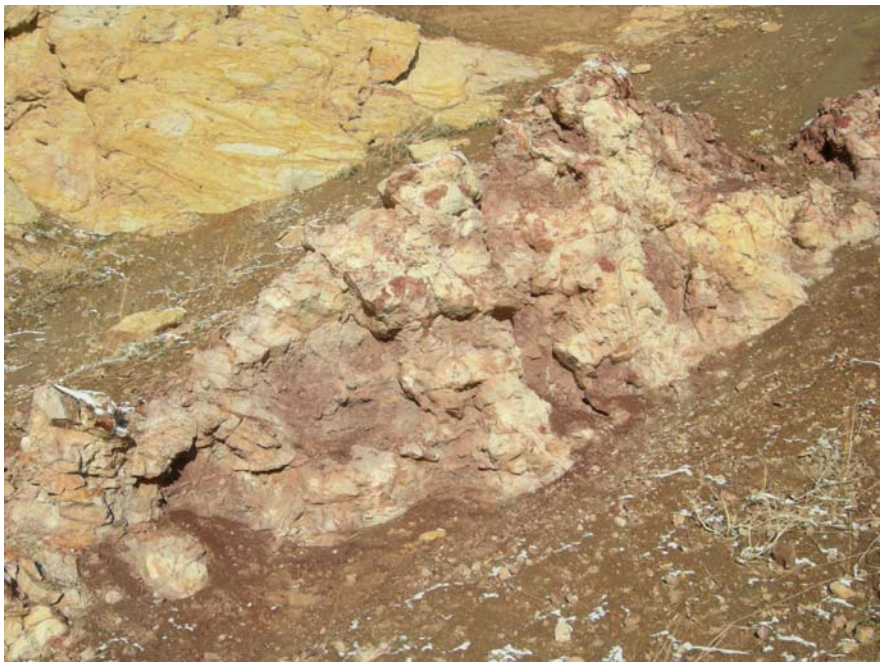
	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Charges for services	$ 150,000	$ 150,000	$ 144,461	$ (5,539)
Investment income	10,671	10,671	9,303	(1,368)
Total Revenues	160,671	160,671	153,764	(6,907)
Expenditures				
Other services and charges	10,000	10,000	6,116	3,884
Intergovernmental	40,500	40,500	41,543	(1,043)
Interdepartmental	3,254	3,254	3,254	-
Total Expenditures	53,754	53,754	50,913	2,841
Budgetary Surplus	$ 106,917	$ 106,917	102,851	$ (4,066)
Fund Balance, January 1			1,356,317	
Fund Balance, December 31			$ 1,459,168	

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOLID WASTE FACILITY MANAGEMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Charges for services	$ 345,000	$ 345,000	$ 313,046	$ (31,954)
Investment income	8,771	8,771	1,270	(7,501)
Total Revenues	353,771	353,771	314,316	(39,455)
Expenditures				
Personnel services	6,000	6,000	938	5,062
Supplies	5,000	5,000	4,249	751
Other services and charges	204,814	204,814	162,850	41,964
Intergovernmental	113,733	113,733	113,733	-
Interdepartmental	83,380	83,380	83,380	-
Total Expenditures	412,927	412,927	365,150	47,777
Budgetary Loss	$ (59,156)	$ (59,156)	(50,834)	$ 8,322
Fund Balance, January 1			239,601	
Fund Balance, December 31			$ 188,767	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 4,831,463	$ 4,831,463	$ 1,840,614	$ (2,990,849)
Charges for services	-	-	2,407,803	2,407,803
Total Revenues	4,831,463	4,831,463	4,248,417	(583,046)
Expenditures				
Personnel services	308,156	308,156	324,932	(16,776)
Supplies	2,106	2,106	4,368	(2,262)
Other services and charges	4,960	4,960	14,647	(9,687)
Assistance payments	-	-	884,063	(884,063)
Intergovernmental	4,372,913	4,372,913	2,758,355	1,614,558
Interdepartmental	143,328	143,328	270,529	(127,201)
Total Expenditures	4,831,463	4,831,463	4,256,894	574,569
Budgetary Loss	$ -	$ -	(8,477)	$ (8,477)
Fund Balance, January 1			61,138	
Fund Balance, December 31			$ 52,661	



Dinosaur Ridge: The combination of oxygen and iron as a part of weathering to produce iron oxide and create the reds, yellows, oranges and brown we see in some of the rocks. The green hues are caused by iron silicates under conditions where oxygen is not available such as mud at the bottom of a lake or swamp.

DEBT SERVICE FUNDS

The debt service funds are used to account for the payment of principal and interest on revenue bonds and certificates of participation financed by property and sales taxes.

Open Space Bonds	These funds (2009, 2010 and 2005) hold the monies used to pay for the debt service of the bonds issued for land acquisitions for the purpose of open space preservation based on the Open Space Master Plan.
Sales Tax Local Improvement District	This fund holds the monies used to pay for debt service of the special revenue bonds issued to construct street improvements within a portion of the southern unincorporated boundaries of the County.
Jefferson County Finance Corporation	This fund holds the monies used to pay for debt service of the certificates of participation issued to finance the construction, acquisition and equipping of government facilities.

COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
December 31, 2012

	Open Space 2009 Bond	Open Space 2010 Bond	Open Space 2005 Bond	Sales Tax Local Improvement District	Jefferson County Finance Corporation	Total Debt Service Funds
Assets						
Cash, pooled cash and investments	$ -	$ -	$ -	$ 6,155,476	$ 13	$ 6,155,489
Taxes receivable	1,407,558	379,150	371,015	1,028,113	-	3,185,836
Other receivables	-	65,583	-	-	-	65,583
Restricted investments	1,408,758	379,482	371,329	-	-	2,159,569
Total Assets	$ 2,816,316	$ 824,215	$ 742,344	$ 7,183,589	$ 13	$ 11,566,477
Liabilities						
Other accrued liabilities	$ -	$ -	$ -	$ -	$ -	$ -
Total Liabilities	-	-	-	-	-	-
Fund Balances						
Restricted	2,816,316	824,215	742,344	7,183,589	13	11,566,477
Total Fund Balances	2,816,316	824,215	742,344	7,183,589	13	11,566,477
Total Liabilities and Fund Balances	$ 2,816,316	$ 824,215	$ 742,344	$ 7,183,589	$ 13	$ 11,566,477

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the Year Ended December 31, 2012

	Open Space 2009 Bond	Open Space 2010 Bond	Open Space 2005 Bond	Sales Tax Local Improvement District	Jefferson County Finance Corporation	Total Debt Service Funds
Revenues						
Taxes and special assessments	$ 8,438,265	$ 2,273,280	$2,217,901	$ 5,064,013	$ -	$17,993,459
Charges for services	-	-	-	-	658,829	658,829
Investment income	6,591	1,807	1,639	44,053	17	54,107
Miscellaneous	-	65,583	-	-	-	65,583
Total Revenues	8,444,856	2,340,670	2,219,540	5,108,066	658,846	18,771,978
Expenditures						
Debt service:						
Principal	6,275,000	1,750,000	1,330,000	985,000	1,550,000	11,890,000
Interest	2,168,598	524,898	885,989	391,204	1,105,258	5,075,947
Fiscal and other charges	-	-	-	40,925	-	40,925
Total Expenditures	8,443,598	2,274,898	2,215,989	1,417,129	2,655,258	17,006,872
Excess (Deficiency) of Revenues Over Expenditures	1,258	65,772	3,551	3,690,937	(1,996,412)	1,765,106
Other Financing Sources (Uses)						
Proceeds of bond issuance	-	-	-	11,760,000	-	11,760,000
Payment to bond escrow agent	-	-	-	(11,760,000)	-	(11,760,000)
Transfers-in	-	-	-	-	1,996,407	1,996,407
Transfers-out	-	-	-	(2,500,000)	-	(2,500,000)
Total Other Financing Sources (Uses)	-	-	-	(2,500,000)	1,996,407	(503,593)
Net Change in Fund Balance	1,258	65,772	3,551	1,190,937	(5)	1,261,513
Fund Balance, January 1	2,815,058	758,443	738,793	5,992,652	18	10,304,964
Fund Balance, December 31	$ 2,816,316	$ 824,215	$ 742,344	$ 7,183,589	$ 13	$11,566,477

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2009 BOND OPEN SPACE DEBT SERVICE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 8,443,000	$ 8,443,000	$ 8,438,265	$ (4,735)
Investment income	3,731	3,731	6,591	2,860
Total Revenues	8,446,731	8,446,731	8,444,856	(1,875)
Expenditures				
Debt service:				
Principal	6,275,000	6,275,000	6,275,000	-
Interest	2,168,600	2,168,600	2,168,598	2
Total Expenditures	8,443,600	8,443,600	8,443,598	2
Budgetary Surplus	$ 3,131	$ 3,131	1,258	$ (1,873)
Fund Balance, January 1			2,815,058	
Fund Balance, December 31			$ 2,816,316	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2010 BOND OPEN SPACE DEBT SERVICE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 2,274,900	$ 2,274,900	$ 2,273,280	$ (1,620)
Investment income	1,371	1,371	1,807	436
Claims & Judgements	-	-	65,583	65,583
Total Revenues	2,276,271	2,276,271	2,340,670	64,399
Expenditures				
Debt service:				
Principal	1,750,000	1,750,000	1,750,000	-
Interest	524,900	524,900	524,898	2
Total Expenditures	2,274,900	2,274,900	2,274,898	2
Budgetary Surplus	$ 1,371	$ 1,371	65,772	$ 64,401
Fund Balance, January 1			758,443	
Fund Balance, December 31			$ 824,215	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2005 BOND OPEN SPACE DEBT SERVICE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 2,215,990	$ 2,215,990	$ 2,217,901	$ 1,911
Investment income	1,227	1,227	1,639	412
Total Revenues	2,217,217	2,217,217	2,219,540	2,323
Expenditures				
Debt service:				
Principal	1,330,000	1,330,000	1,330,000	-
Interest	885,990	885,990	885,989	1
Total Expenditures	2,215,990	2,215,990	2,215,989	1
Budgetary Surplus	$ 1,227	$ 1,227	3,551	$ 2,324
Fund Balance, January 1			738,793	
Fund Balance, December 31			$ 742,344	

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SALES TAX LOCAL IMPROVEMENT DISTRICT DEBT SERVICE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 4,000,000	$ 4,000,000	$ 5,064,013	$ 1,064,013
Investment income	105,408	105,408	44,053	(61,355)
Proceeds of bond issuance	-	11,734,000	11,760,000	26,000
Total Revenues	4,105,408	15,839,408	16,868,066	1,028,658
Expenditures				
Debt service:				
Principal	985,000	985,000	985,000	-
Interest	543,038	543,038	391,204	151,834
Fiscal and other charges	500	500	40,925	(40,425)
Payment to bond escrow agent		11,734,000	11,760,000	(26,000)
Interdepartmental	2,500,000	2,500,000	2,500,000	-
Total Expenditures	4,028,538	15,762,538	15,677,129	85,409
Budgetary Surplus	$ 76,870	$ 76,870	1,190,937	$ 1,114,067
Fund Balance, January 1			5,992,652	
Fund Balance, December 31			$ 7,183,589	

Dinosaur Ridge: Cross-bedding is formed when currents build sand bars in rivers, lakes or seas. As currents wash over a sand body, it pushes sediment over the edge causing the body to grow outward in sloping layers.

CAPITAL PROJECTS FUNDS

The Capital Project Funds account for financial resources collected and used for the acquisition or construction of major capital facilities and land.

Major capital projects fund:

Capital Expenditures	This fund provides and accumulates monies for major capital expenditures and lease payments of the County.

Nonmajor capital projects funds:

Open Space Bonds Acquisition	This fund accounts for the financial resources used for the acquisition and preservation of Open Space land.
Sales Tax Local Improvement District	This fund accounts for the financial resources used for the construction of street improvements within a portion of the southern unincorporated boundaries of the County.

Dinosaur Ridge: Showing the tilt of the layers. As the core of the mountain range rose higher, the formations along the flanks continued to bend upward.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL CAPITAL EXPENDITURES CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 7,203,793	$ 7,203,793	$ 7,166,712	$ (37,081)
Investment income	91,795	91,795	53,211	(38,584)
Donations and contributions	350,000	350,000	192,738	(157,262)
Intergovernmental	1,253,629	1,253,629	1,253,629	-
Interdepartmental	1,563,851	1,563,851	2,700,103	1,136,252
Other	-	-	384,947	384,947
Total Revenues	10,463,068	10,463,068	11,751,340	1,288,272
Expenditures				
Supplies	-	-	4,172	(4,172)
Other services and charges	-	2,707,096	3,541,644	(834,548)
Capital outlay	-	46,643,032	3,901,139	42,741,893
Interdepartmental	231,622	231,622	322,661	(91,039)
Debt service:				
Principal	7,557,974	7,557,974	3,040,000	4,517,974
Interest	-	-	3,657,798	(3,657,798)
Fiscal and other charges	-	-	4,532	(4,532)
Total Expenditures	7,789,596	57,139,724	14,471,946	42,667,778
Budgetary Surplus (Loss)	$ 2,673,472	$ (46,676,656)	(2,720,606)	$ 43,956,050
Fund Balance, January 1			52,427,958	
Fund Balance, December 31			$ 49,707,352	

COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
December 31, 2012

	Open Space 2005 Bond	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Assets			
Cash, pooled cash and investments	$ -	$ 4,179,706	$ 4,179,706
Other receivables	-	121,664	121,664
Restricted investments	87,315	-	87,315
Total Assets	$ 87,315	$ 4,301,370	$ 4,388,685
Liabilities			
Accounts and retainage payable	$ -	$ 336,478	$ 336,478
Total Liabilities	-	336,478	336,478
Fund Balances			
Restricted	87,315	3,964,892	4,052,207
Total Fund Balances	87,315	3,964,892	4,052,207
Total Liabilities and Fund Balances	$ 87,315	$ 4,301,370	$ 4,388,685

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
For the Year Ended December 31, 2012

	Open Space 2005 Bond	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	$ 187,500	$ -	$ 187,500
Charges for services	-	1,900	1,900
Investment income	20,963	33,248	54,211
Total Revenues	208,463	35,148	243,611
Expenditures			
Current:			
Highways and streets	-	786,282	786,282
Culture and recreation	52,532	-	52,532
Capital outlay:			
Highways and streets	-	4,236,013	4,236,013
Intergovernmental	5,082,931	-	5,082,931
Total Expenditures	5,135,463	5,022,295	10,157,758
Deficiency of Revenues Over Expenditures	(4,927,000)	(4,987,147)	(9,914,147)
Other Financing Sources (Uses)			
Transfers-in	-	2,500,000	2,500,000
Total Other Financing Sources (Uses)	-	2,500,000	2,500,000
Net Change in Fund Balance	(4,927,000)	(2,487,147)	(7,414,147)
Fund Balance, January 1	5,014,315	6,452,039	11,466,354
Fund Balance, December 31	$ 87,315	$3,964,892	$ 4,052,207

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2005 BOND OPEN SPACE CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ -	$ 187,500	$ 187,500	-
Investment income	12,846	20,963	20,963	-
Total Revenues	12,846	208,463	208,463	-
Expenditures				
Other services and charges	-	52,532	52,532	-
Intergovernmental	-	5,082,931	5,082,931	
Total Expenditures	-	5,135,463	5,135,463	-
Budgetary Surplus (Loss)	$ 12,846	$ (4,927,000)	(4,927,000)	$ -
Fund Balance, January 1			5,014,315	
Fund Balance, December 31			$ 87,315	

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SALES TAX LOCAL IMPROVEMENT DISTRICT CAPITAL PROJECTS FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Charges for services	$ -	$ -	$ 1,900	$ 1,900
Investment income	28,040	28,040	33,248	5,208
Interdepartmental	2,500,000	2,500,000	2,500,000	-
Total Revenues	2,528,040	2,528,040	2,535,148	7,108
Expenditures				
Other services and charges	-	7,500	18,769	(11,269)
Capital outlay	3,921,500	5,344,885	4,236,013	1,108,872
Interdepartmental	787,894	787,894	767,513	20,381
Total Expenditures	4,709,394	6,140,279	5,022,295	1,117,984
Budgetary Loss	$ (2,181,354)	$ (3,612,239)	$ (2,487,147)	$ 1,125,092
Fund Balance, January 1			6,452,039	
Fund Balance, December 31			$ 3,964,892	

Red Rocks Park.

PROPRIETARY FUNDS

Enterprise Fund

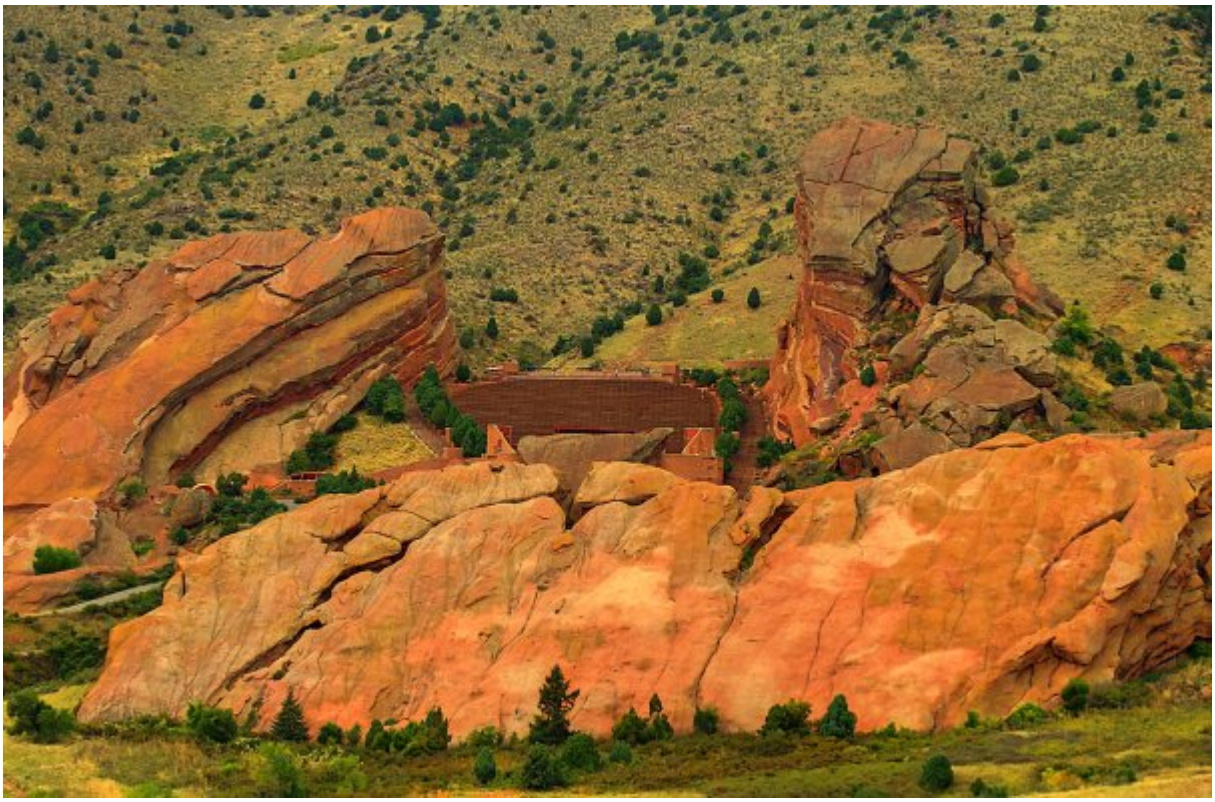
The Enterprise Fund accounts for operations that are financed and operated in a manner similar to private business enterprises – where the costs (expenses, including depreciation) of providing goods or services to the general public are being financed or recovered primarily through user charges on a continuing basis.

Rocky Mountain Metropolitan Airport	This fund is the County's single enterprise fund.

Internal Service Funds

The Internal Service Funds account for financing of goods or services provided by one department or agency to other departments or agencies within the County on a cost-reimbursement basis. The County's internal service funds are:

Workers' Compensation	This fund was established to account for specific expenditures of work-related injuries.
Self Insurance	This fund was established for property and automobile physical damage, surety and other liability coverage deductibles.
Employee Benefits	This fund was established to account for the self-insured employee benefits plans including a self-funded health plan, dental plan, flexible spending accounts for medical and dependent care, life insurance, accidental death and long-term disability.
Fleet Services	This fund was established to account for revenues generated from interdepartmental charges to be used for regular vehicle maintenance, fuel and replacement of the County's fleet service vehicles.
Facilities and Construction Management	This fund was established to account for revenues generated from interdepartmental charges to be used for County facility maintenance and improvement. At December 31, 2012, these activities were transferred to the General Fund.
Information Technology Services	This fund was established to account for revenues generated from interdepartmental charges to be used for information technology services and projects. At December 31, 2012, these activities were transferred to the General Fund.



Red Rocks Park, with the Amphitheatre in the center.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
AIRPORT ENTERPRISE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Rental income	$ 3,103,000	$ 3,103,000	$ 3,084,399	$ (18,601)
Fuel taxes	300,000	300,000	371,225	71,225
Other	141,566	141,566	158,801	17,235
Capital grants	8,463,902	9,053,675	4,013,772	(5,039,903)
Investment income	25,172	25,172	24,021	(1,151)
Gain on sale of capital assets	40,000	40,000	6,624	(33,376)
Total Revenues	12,073,640	12,663,413	7,658,842	(5,004,571)
Expenditures				
Personnel services	1,373,021	1,373,021	1,366,997	6,024
Supplies	515,900	535,900	558,931	(23,031)
Other services and charges	754,142	672,011	450,491	221,520
Interest expense	-	121,347	125,762	(4,415)
Capital outlay	8,953,684	9,896,585	5,270,241	4,626,344
Intergovernmental	-	-	262,770	(262,770)
Interdepartmental	327,688	327,688	315,555	12,133
Total Expenditures	11,924,435	12,926,552	8,350,747	4,575,805
Budgetary Surplus (Loss)	$ 149,205	$ (263,139)	(691,905)	$ (428,766)
Net Position - GAAP Basis, January 1			47,090,163	
Capitalization of asset purchases			5,270,241	
Depreciation			(2,622,380)	
Net Position - GAAP Basis, December 31			$49,046,119	

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
December 31, 2012

	Workers' Compensation	Self-Insurance	Employee Benefits
Assets			
Current Assets:			
Cash, pooled cash and investments	$ 3,138,289	$ 3,373,510	$ 3,065,105
Other receivables	-	-	20,316
Inventories	-	-	-
Other current assets	248,887	259,672	458,864
Total Current Assets	3,387,176	3,633,182	3,544,285
Noncurrent Assets:			
Depreciable capital assets and infrastructure, net	-	-	-
Total Noncurrent Assets	-	-	-
Total Assets	$ 3,387,176	$ 3,633,182	$ 3,544,285
Liabilities			
Current Liabilities:			
Accounts payable	$ 81,187	$ 4,374	$ 886,047
Accrued salaries	-	10,549	12,288
Other accrued liabilities	1,741,342	890,000	1,068,613
Compensated absences	-	-	-
Total Current Liabilities	1,822,529	904,923	1,966,948
Noncurrent Liabilities:			
Compensated absences	-	5,945	21,111
Total Noncurrent Liabilities	-	5,945	21,111
Total Liabilities	1,822,529	910,868	1,988,059
Net Position			
Invested in capital assets	-	-	-
Restricted for:			
Fleet replacement	-	-	-
Unrestricted	1,564,647	2,722,314	1,556,226
Total Net Position	$ 1,564,647	$ 2,722,314	$ 1,556,226

Fleet Services	Facilities Management	IT Services	Total
$ 9,839,105	$ -	$ -	$ 19,416,009
24,335	-	-	44,651
514,863	-	-	514,863
16,195	-	-	983,618
10,394,498	-	-	20,959,141
16,751,800	-	-	16,751,800
16,751,800	-	-	16,751,800
$27,146,298	$ -	$ -	$ 37,710,941
$ 72,588	$ -	$ -	$ 1,044,196
71,086	-	-	93,923
-	-	-	3,699,955
26,052	-	-	26,052
169,726	-	-	4,864,126
272,849	-	-	299,905
272,849	-	-	299,905
442,575	-	-	5,164,031
16,751,800	-	-	16,751,800
8,449,947	-	-	8,449,947
1,501,976	-	-	7,345,163
$26,703,723	$ -	$ -	$ 32,546,910

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2012

	Workers' Compensation	Self Insurance	Employee Benefits
Operating Revenues			
Insurance charges	$ 886,879	$ 1,518,486	$ 28,240,437
Technology services income	-	-	-
Fleet rental charges	-	-	-
Facilities and rental income	-	-	-
Intergovernmental	-	-	-
Other	8,753	236,305	146,737
Total Operating Revenues	895,632	1,754,791	28,387,174
Operating Expenses			
Salaries and related costs	72,536	278,408	338,684
Supplies	1,707	1,880	-
Other services and charges	1,214,050	1,333,508	27,124,682
Depreciation	-	-	-
Interdepartmental charges	11,756	122,098	50,255
Total Operating Expenses	1,300,049	1,735,894	27,513,621
Operating Income (Loss)	(404,417)	18,897	873,553
Nonoperating Revenues (Expenses)			
Investment income	24,045	22,817	23,380
Interest expense	-	-	-
Gain (Loss) on sale of capital assets	-	-	-
Gain (Loss) on transfer to general fund	-	-	-
Total Nonoperating Revenues	24,045	22,817	23,380
Contributions			
Capital contributions	-	-	-
Total Contributions	-	-	-
Transfers-in	-	-	-
Transfers-out	-	-	-
	-	-	-
Change in Net Position	(380,372)	41,714	896,933
Net Position, January 1	1,945,019	2,680,600	659,293
Net Position, December 31	$ 1,564,647	$ 2,722,314	$ 1,556,226

Fleet Services	Facilities Management	IT Services	Total
$ -	$ -	$ -	$ 30,645,802
-	-	11,635,253	11,635,253
8,958,701	-	-	8,958,701
-	11,508,464	-	11,508,464
-	234,569	-	234,569
183,776	122,134	211,699	909,404
9,142,477	11,865,167	11,846,952	63,892,193
1,688,627	4,026,741	6,445,923	12,850,919
3,660,101	2,106,855	572,751	6,343,294
244,680	2,176,459	2,873,677	34,967,056
2,972,728	196,459	2,158,959	5,328,146
445,719	1,040,975	1,019,212	2,690,015
9,011,855	9,547,489	13,070,522	62,179,430
130,622	2,317,678	(1,223,570)	1,712,763
67,336	15,976	12,987	166,541
-	-	(26,112)	(26,112)
502,255	-	2,493	504,748
-	(4,397,454)	(8,693,364)	(13,090,818)
569,591	(4,381,478)	(8,703,996)	(12,445,641)
-	-	165,103	165,103
-	-	165,103	165,103
-	-	867,355	867,355
-	(4,065,776)	(2,945,564)	(7,011,340)
-	(4,065,776)	(2,078,209)	(6,143,985)
700,213	(6,129,576)	(11,840,672)	(16,711,760)
26,003,510	6,129,576	11,840,672	49,258,670
$26,703,723	$ -	$ -	$ 32,546,910

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2012

	Workers Compensation	Self Insurance	Employee Benefits
Cash Flows from Operating Activities			
Cash Received From:			
Insurance charges	$ 886,879	$ 1,582,110	$ 28,306,530
Technology services income	-	-	-
Rental income	-	-	-
Other governments	-	-	-
Other	1,562	230,020	146,737
Cash Payments to or on Behalf of:			
Employees	(72,536)	(274,961)	(333,902)
Suppliers	(1,219,039)	(1,331,014)	(27,166,772)
Others	(11,756)	(122,098)	(285,700)
Net Cash Provided (Used) by Operating Activities	(414,890)	84,057	666,893
Cash Flows from Noncapital Financing Activities			
Transfers-in	-	-	-
Transfers-out	-	-	-
Net Cash Flows from Noncapital Financing Activities	-	-	-
Cash Flows from Capital and Related Financing Activities			
Proceeds from the sale of capital assets	-	-	-
Cash paid for acquisition of capital assets	-	-	-
Interest payments	-	-	-
Capital lease payments	-	-	-
Net Cash Flows from Capital and Related Financing Activities	-	-	-
Cash Flows from Investing Activities			
Investment income	24,045	22,817	23,380
Net Cash Flows from Investing Activities	24,045	22,817	23,380
Net Increase (Decrease) in Cash and Cash Equivalents	(390,845)	106,874	690,273
Cash and Cash Equivalents - Beginning of Year	3,529,134	3,266,636	2,374,832
Cash and Cash Equivalents - End of Year	$ 3,138,289	$ 3,373,510	$ 3,065,105
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating Income (Loss)	$ (404,417)	$ 18,897	$ 873,553
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation	-	-	-
(Increase) Decrease of Assets:			
Other receivables	-	63,624	66,093
Inventories	-	-	-
Other current assets	(7,191)	(6,285)	-
Increase (Decrease) of Liabilities:			
Accounts payable	(3,282)	4,374	(42,090)
Accrued salaries and benefits	-	3,447	4,782
Other accrued liabilities	-	-	(235,445)
Net Cash Provided (Used) by Operating Activities	$ (414,890)	$ 84,057	$ 666,893
Noncash Transactions			
Contributions of capital assets from government	-	-	-

Fleet Services	Facilities Management	IT Services	Total
$ -	$ -	$ -	$ 30,775,519
-	-	11,668,893	11,668,893
8,954,915	11,514,100	-	20,469,015
-	234,569	-	234,569
167,581	127,546	244,104	917,550
(1,694,880)	(4,607,011)	(7,572,929)	(14,556,219)
(4,507,297)	(4,739,416)	(3,546,536)	(42,510,074)
(445,719)	(1,070,975)	(1,019,212)	(2,955,460)
2,474,600	1,458,813	(225,680)	4,043,793
-	-	867,355	867,355
-	(4,065,776)	(2,945,564)	(7,011,340)
-	(8,463,230)	(10,771,573)	(19,234,803)
502,255	-	2,493	504,748
(2,959,886)	4,248,934	8,595,312	9,884,360
-	-	(26,112)	(26,112)
-	-	(446,035)	(446,035)
(2,457,631)	4,248,934	8,125,658	9,916,961
67,336	15,976	12,987	166,541
67,336	15,976	12,987	166,541
84,305	(2,739,507)	(2,858,608)	(5,107,508)
9,754,800	2,739,507	2,858,608	24,523,517
$ 9,839,105	$ -	$ -	$ 19,416,009
$ 130,622	$ 2,317,678	$ (1,223,570)	$ 1,712,763
2,972,728	196,459	2,158,959	5,328,146
(3,786)	5,636	33,640	165,207
38,651	-	114,996	153,647
(16,195)	5,412	32,405	8,146
(641,167)	(456,102)	(215,104)	(1,353,371)
(6,253)	(580,270)	(1,127,006)	(1,705,300)
-	(30,000)	-	(265,445)
$ 2,474,600	$ 1,458,813	$ (225,680)	$ 4,043,793
-	-	165,103	165,103

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
WORKERS' COMPENSATION INTERNAL SERVICE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Insurance charges	$ 1,053,235	$ 1,053,408	$ 886,879	$ (166,529)
Investment income	40,668	40,668	24,045	(16,623)
Other	-	-	8,753	8,753
Total Revenues	1,093,903	1,094,076	919,677	(174,399)
Expenditures				
Personnel services	95,125	95,125	72,536	22,589
Supplies	1,000	1,000	1,707	(707)
Other services and charges	1,357,150	1,357,150	1,214,050	143,100
Interdepartmental	11,756	11,756	11,756	-
Total Expenditures	1,465,031	1,465,031	1,300,049	164,982
Budgetary Loss	$ (371,128)	$ (370,955)	(380,372)	$ (9,417)
Net Position - GAAP Basis, January 1			1,945,019	
Net Position - GAAP Basis, December 31			$ 1,564,647	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
SELF INSURANCE INTERNAL SERVICE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Insurance charges	$ 1,518,486	$ 1,518,486	$ 1,518,486	$ -
Investment income	38,604	38,604	22,817	(15,787)
Other	-	-	236,305	236,305
Total Revenues	1,557,090	1,557,090	1,777,608	220,518
Expenditures				
Personnel services	260,544	260,544	278,408	(17,864)
Supplies	1,505	1,505	1,880	(375)
Other services and charges	1,143,607	1,379,107	1,333,508	45,599
Interdepartmental	119,071	119,071	122,098	(3,027)
Total Expenditures	1,524,727	1,760,227	1,735,894	24,333
Budgetary Surplus (Loss)	$ 32,363	$ (203,137)	41,714	$ 244,851
Net Position - GAAP Basis, January 1			2,680,600	
Net Position - GAAP Basis, December 31			$ 2,722,314	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
EMPLOYEE BENEFITS INTERNAL SERVICE FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Insurance charges	$29,720,120	$29,741,574	$28,240,437	$ (1,501,137)
Investment income	37,115	37,115	23,380	(13,735)
Other	50,000	50,000	146,737	96,737
Total Revenues	29,807,235	29,828,689	28,410,554	(1,418,135)
Expenditures				
Personnel services	334,748	334,748	338,684	(3,936)
Other services and charges	29,231,844	29,231,844	27,124,682	2,107,162
Interdepartmental	54,924	54,924	50,255	4,669
Total Expenditures	29,621,516	29,621,516	27,513,621	2,107,895
Budgetary Surplus	$ 185,719	$ 207,173	896,933	$ 689,760
Net Position - GAAP Basis, January 1			659,293	
Net Position - GAAP Basis, December 31			$ 1,556,226	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
FLEET INTERNAL SERVICES FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Interdepartmental	$ 9,310,100	$ 9,310,100	$ 8,958,701	$ (351,399)
Investment income	49,940	49,940	67,336	17,396
Proceeds from sale of capital assets	296,900	296,900	502,255	205,355
Other	240,320	240,320	183,776	(56,544)
Total Revenues	9,897,260	9,897,260	9,712,068	(185,192)
Expenditures				
Personnel services	1,721,711	1,721,711	1,688,627	33,084
Supplies	3,632,668	3,687,668	3,660,101	27,567
Other services and charges	248,200	248,200	244,680	3,520
Capital outlay	2,631,793	2,996,041	3,061,933	(65,892)
Interdepartmental	448,087	448,087	445,719	2,368
Total Expenditures	8,682,459	9,101,707	9,101,060	647
Budgetary Surplus	$ 1,214,801	$ 795,553	611,008	$ (184,545)
Net Position - GAAP Basis, January 1			26,003,510	
Capitalization of asset purchases			3,061,933	
Depreciation			(2,972,728)	
Net Position - GAAP Basis, December 31			$26,703,723	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
FACILITIES AND CONSTRUCTION MANAGEMENT INTERNAL SERVICES FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Facilities and rental income	$11,074,559	$11,074,559	$11,508,464	$ 433,905
Investment income	26,234	26,234	15,976	(10,258)
Intergovernmental	-	24,418	234,569	210,151
Other	275,000	275,000	122,134	(152,866)
Total Revenues	11,375,793	11,400,211	11,881,143	480,932
Expenditures				
Personnel services	4,065,863	4,065,863	4,026,741	39,122
Supplies	2,505,522	2,505,522	2,106,855	398,667
Other services and charges	2,500,550	2,585,381	2,176,459	408,922
Capital outlay	-	803,822	594,800	209,022
Interdepartmental	2,530,881	4,051,018	5,106,751	(1,055,733)
Total Expenditures	11,602,816	14,011,606	14,011,606	-
Budgetary Loss	$ (227,023)	$ (2,611,395)	(2,130,463)	$ 480,932
Net Position - GAAP Basis, January 1			6,129,576	
Capitalization of Asset Purchases			594,800	
Depreciation			(196,459)	
Loss on move to GF			(4,397,454)	
Net Position - GAAP Basis, December 31			$ -	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
INFORMATION TECHNOLOGY SERVICES INTERNAL SERVICES FUND
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Technology services income	$12,767,938	$12,767,938	$12,502,608	$ (265,330)
Investment income	19,779	19,779	12,987	(6,792)
Other	10,000	10,000	211,699	201,699
Total Revenues	12,797,717	12,797,717	12,727,294	(70,423)
Expenditures				
Personnel services	7,503,210	7,503,210	6,445,923	1,057,287
Supplies	546,449	626,449	572,751	53,698
Other services and charges	2,926,130	3,349,740	2,873,677	476,063
Interest expense	243,179	243,179	26,112	217,067
Capital outlay	921,050	687,858	588,894	98,964
Interdepartmental	1,023,634	2,061,698	3,964,776	(1,903,078)
Total Expenditures	13,163,652	14,472,134	14,472,133	1
Budgetary Loss	$ (365,935)	$ (1,674,417)	(1,744,839)	$ (70,422)
Net Position - GAAP Basis, January 1			11,840,672	
Capitalization of asset purchases			588,894	
Depreciation			(2,158,959)	
Gain from sale of capital assets			2,493	
Capital contributions			165,103	
Loss on move to GF			(8,693,364)	
Net Position - GAAP Basis, December 31			$ -	

Red Rocks Park.

FIDUCIARY FUNDS

Agency Funds

The agency funds of Jefferson County are to report on its capacity as trustee of assets held for individuals, governmental entities and non-public organizations, as established by resolution or state statute.

Treasurer	This fund, by statute, holds the property tax monies that are collected and distributed to other County Funds and other local governments.
Public Trustee	This fund represents the monies collected and distributed in the business activities of the Public Trustee's office related to foreclosures and releases.
Meadow Ranch	This fund represents the property taxes collected on behalf of the Meadow Ranch Public Improvement District held by County in its fiduciary responsibility to the District.

COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
For the Year Ended December 31, 2012

	Balance January 1	Additions	Deductions	Balance December 31
Treasurer's Agency Fund				
Assets				
Cash, pooled cash and investments	$ 15,814,588	$ 1,022,956,382	$ (1,021,385,897)	$ 17,385,073
Taxes receivable	1,047,399	521,299,709	(522,011,567)	335,541
Total Assets	$ 16,861,987	$ 1,544,256,091	$ (1,543,397,464)	$ 17,720,614
Liabilities				
Accounts payable	$ 2,728,697	$ 36,135,826	$ (35,946,727)	$ 2,917,796
Other accrued liabilities	225,490	12,238,249	(11,596,310)	867,429
Due to other governments	8,633,711	508,039,414	(508,090,652)	8,582,473
Funds held in custody for others	5,274,089	6,733,358	(6,654,531)	5,352,916
Total Liabilities	$ 16,861,987	$ 563,146,847	$ (562,288,220)	$ 17,720,614
Public Trustee Agency Fund				
Assets				
Cash, pooled cash and investments	$ -	$ 53,473,696	$ (53,046,204)	$ 427,492
Total Assets	$ -	$ 53,473,696	$ (53,046,204)	$ 427,492
Liabilities				
Funds held in custody for others	$ -	$ 53,473,696	$ (53,046,204)	$ 427,492
Total Liabilities	$ -	$ 53,473,696	$ (53,046,204)	$ 427,492
Meadow Ranch Agency Fund				
Assets				
Cash, pooled cash and investments	$ 181,424	$ 140,676	$ (181,424)	$ 140,676
Total Assets	$ 181,424	$ 140,676	$ (181,424)	$ 140,676
Liabilities				
Due to other governments	$ 181,424	$ 140,676	$ (181,424)	$ 140,676
Total Liabilities	$ 181,424	$ 140,676	$ (181,424)	$ 140,676
Total All Agency Funds				
Assets				
Cash, pooled cash and investments	$ 15,996,012	$ 1,076,570,754	$ (1,074,613,525)	$ 17,953,241
Taxes receivable	1,047,399	521,299,709	(522,011,567)	335,541
Total Assets	$ 17,043,411	$ 1,597,870,463	$ (1,596,625,092)	$ 18,288,782
Liabilities				
Accounts payable	$ 2,728,697	$ 36,135,826	$ (35,946,727)	$ 2,917,796
Other accrued liabilities	225,490	12,238,249	(11,596,310)	867,429
Due to other governments	8,815,135	508,180,090	(508,272,076)	8,723,149
Funds held in custody for others	5,274,089	60,207,054	(59,700,735)	5,780,408
Total Liabilities	$ 17,043,411	$ 616,761,219	$ (615,515,848)	$ 18,288,782

COMPONENT UNITS

Public Library	This fund is a budgetary fund that accounts for the monies received from property taxes and other sources and expended to provide library services countywide.
Public Health	This is a budgetary fund that accounts for monies received from state and federal grants, licenses, permits, other fees, and funding from the General Fund, and expended for countywide public health programs.

BALANCE SHEET
COMPONENT UNITS
December 31, 2012

	Public Library	Public Health
Assets		
Cash, pooled cash and investments	$ 11,317,367	$ 2,122,757
Taxes receivable	23,458,296	-
Other receivables	4	59,877
Due from other governments	-	911,150
Inventories	21,725	-
Other current assets	110,639	133,152
Total Assets	$ 34,908,031	$ 3,226,936
Liabilities		
Accounts payable	$ 168,771	$ 139,303
Accrued salaries	668,423	397,497
Due to other governments	-	9
Unavailable revenue	-	323,592
Total Liabilities	837,194	860,401
Deferred Inflows of Resources		
Unavailable property tax revenue	23,458,296	-
Total Deferred Inflows of Resources	23,458,296	-
Fund Balances		
Nonspendable	132,364	133,152
Restricted	-	2,233,383
Assigned	10,480,177	-
Total Fund Balances	10,612,541	2,366,535
Total Liabilities and Fund Balances	$ 34,908,031	$ 3,226,936

RECONCILIATION OF COMPONENT UNITS FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2012

	Public Library	Public Health
Total Component Unit Fund Balances	$ 10,612,541	$ 2,366,535
Amounts reported for component units in the statement of activities are different because:		
Capital assets used in component units are not financial resources and therefore not reported in the funds.		
Depreciable capital assets and infrastructure, net	24,066,181	223,492
Land and nondepreciable infrastructure	1,248,056	25,000
Long-term liabilities, including capital leases and compensated absences, are not due and payable in the current period and therefore not reported in the funds.		
Capital leases payable	(695,000)	-
Compensated absences	(1,148,015)	(854,016)
Net Position of Component Units	$ 34,083,763	$ 1,761,011

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
COMPONENT UNITS
For The Year Ended December 31, 2012

	Public Library	Public Health
Revenues		
Taxes and special assessments	$ 23,111,117	$ -
Intergovernmental	7,015	5,684,971
Charges for services	184,034	2,245,425
Fines and forfeitures	650,602	-
Investment income	121,707	20,210
Donations and contributions	195,671	-
Funding from Jefferson County	100,305	4,403,689
Miscellaneous	89,426	2,151
Total Revenues	24,459,877	12,356,446
Expenditures		
Current:		
Health	-	12,788,549
Culture and recreation	24,645,772	-
Capital Outlay:		
Culture and recreation	28,720	-
Intergovernmental	-	168,095
Total Expenditures	24,674,492	12,956,644
Deficiency of Revenues Over Expenditures	(214,615)	(600,198)
Other Financing Sources		
Proceeds from sale of capital assets	1,321	199
Total Other Financing Sources	1,321	199
Net Change In Fund Balance	(213,294)	(599,999)
Fund Balance, January 1	10,825,835	2,966,534
Fund Balance, December 31	$ 10,612,541	$ 2,366,535

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF COMPONENT UNITS TO THE STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2012

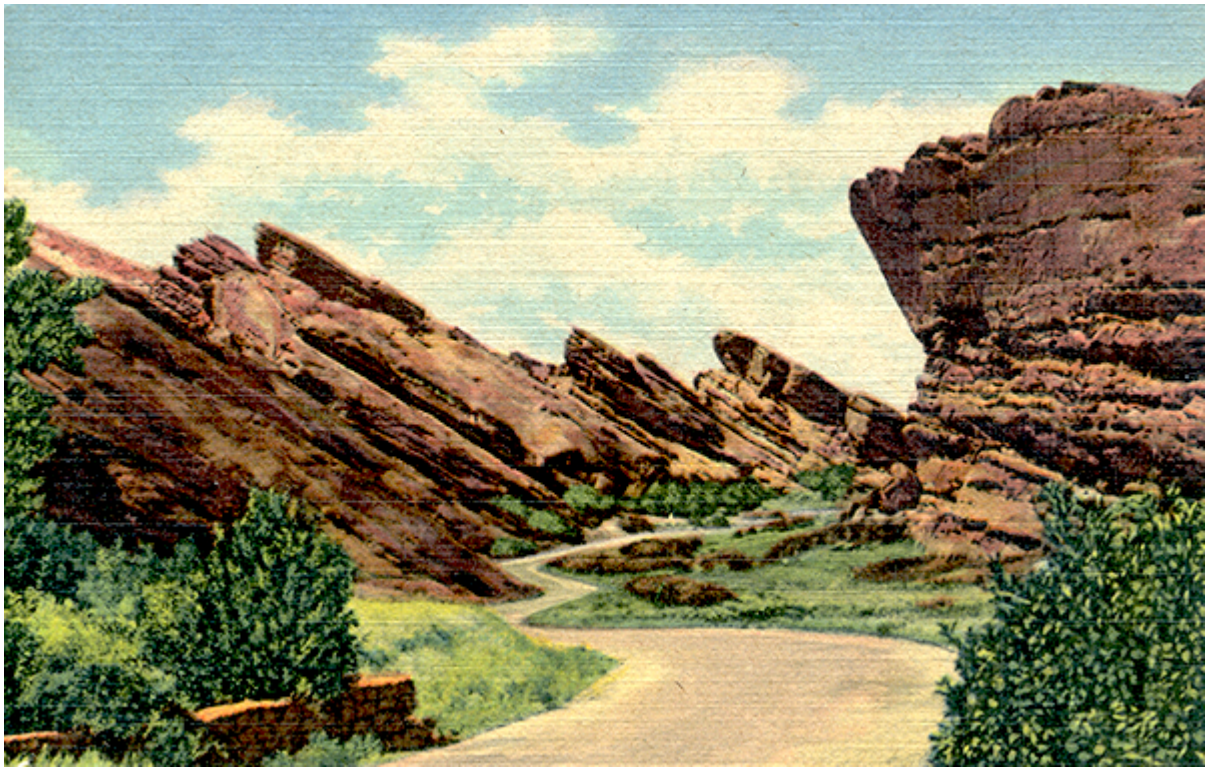
	Public Library	Public Health
Net Change in Component Unit Fund Balances	$ (213,294)	$ (599,999)
Amounts reported for component units in the statement of activities are different because:		
Component units report capital outlays as expenditures, However, in the statement of activities the cost of those assets is capitalized and allocated over the estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.		
Capital asset additions	28,720	-
Donation of capital assets	9,105	-
Library collection additions	2,251,474	-
Depreciation expense	(3,871,877)	(32,440)
Excess of depreciation over capital outlays	(1,582,578)	(32,440)
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 the component units.		
Gain on sale or disposal of capital assets	(30,483)	-
Compensated absences	23,592	84,032
	(6,891)	84,032
Debt service payments for principal are reported as expenditures in the governmental funds but not reported as expenses in the statement of activities	670,000	-
Changes in Net Position of Component Units	$ (1,132,763)	$ (548,407)

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC LIBRARY
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes:				
General property	$21,946,729	$21,946,729	$21,841,991	$ (104,738)
Interest and penalties	32,674	32,674	24,259	(8,415)
Auto ownership	1,406,408	1,406,408	1,244,867	(161,541)
Subtotal Taxes	23,385,811	23,385,811	23,111,117	(274,694)
Intergovernmental	-	-	7,015	7,015
Charges for services	190,655	190,655	184,034	(6,621)
Fines and forfeitures	636,600	636,600	650,602	14,002
Investment income	169,645	169,645	121,707	(47,938)
Donations and contributions	167,500	167,500	195,671	28,171
Contribution from Jefferson County	-	-	100,305	100,305
Miscellaneous	77,500	77,500	89,426	11,926
Total Revenues	24,627,711	24,627,711	24,459,877	(167,834)
Expenditures				
Personnel services	13,847,724	13,847,724	14,069,082	(221,358)
Books and periodicals	3,394,481	3,394,481	3,343,168	51,313
Supplies	1,390,413	1,438,413	1,076,040	362,373
Other services and charges	4,671,114	5,673,224	4,935,873	737,351
Capital outlay	1,160,000	369,585	28,720	340,865
Intergovernmental	6,500	6,500	-	6,500
Services from Jefferson County	1,245,738	1,245,738	1,221,609	24,129
Total Expenditures	25,715,970	25,975,665	24,674,492	1,301,173
Budgetary Loss	$ (1,088,259)	$ (1,347,954)	(214,615)	$ 1,133,339
Net Position - GAAP Basis, January 1			35,216,526	
Capital outlay and collection development			2,280,194	
Depreciation			(3,871,877)	
Change in long-term compensated absences liability			23,592	
Donation of capital assets			9,105	
Donation of capital assets to IT			(30,483)	
Proceeds from sale of capital assets			1,321	
Capital lease principal payments			670,000	
Net Position - GAAP Basis, December 31			$34,083,763	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC HEALTH
For The Year Ended December 31, 2012

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 5,875,696	$ 6,085,874	$ 5,684,971	$ (400,903)
Charges for services	2,219,227	2,219,227	2,245,425	26,198
Investment income	25,416	25,416	20,210	(5,206)
Contribution from Jefferson County	4,918,314	4,918,314	4,403,689	(514,625)
Miscellaneous	-	-	2,151	2,151
Total Revenues	13,038,653	13,248,831	12,356,446	(892,385)
Expenditures				
Personnel services	10,404,426	10,643,971	9,665,041	978,930
Supplies	842,500	844,340	662,733	181,607
Other services and charges	1,244,215	1,252,289	1,206,936	45,353
Intergovernmental	123,000	123,000	168,095	(45,095)
Services from Jefferson County	1,280,512	1,280,512	1,253,839	26,673
Total Expenditures	13,894,653	14,144,112	12,956,644	1,187,468
Budgetary Loss	$ (856,000)	$ (895,281)	(600,198)	$ 295,083
Net Position - GAAP Basis, January 1			2,309,418	
Depreciation			(32,440)	
Change in long-term compensated absences liability			84,032	
Proceeds from the sale of capital assets			199	
Net Position - GAAP Basis, December 31			$ 1,761,011	



Historical Postcard of Red Rocks Park, Circa 1930.

Supplementary Information Required by the Colorado Department of Human Services

Note RSI-3 Electronic Benefits Transfer

Pursuant to Colorado Revised Statutes 26-1-122(2)(b) and 26-2-104 the Human Services Department was converted to the Colorado Electronic Benefit Transfer System on October 1, 1997. The method of payment to recipients and service providers changed from a paper warrant system to an electronic debit card or direct deposit system. These electronic payments are processed by the State of Colorado, and are not included in the County's general purpose financial statements; however, the County continues to be responsible for administering the underlying programs to which these payments relate and for determining eligibility of the participants.

The programs in which the County participates that have been converted to EBT include the Colorado Works/Jobs, Child Care, Child Welfare, Low Income Energy Assistance, Aid to the Blind, Aid to the Needy and Disabled, Old Age Pension and Supplemental Nutrition Assistance Programs.

	Total EBT Authorizations	County Share of Authorizations JDE	County Warrants Issued CFMS	Total Authorizations & Warrants Issued JDE	Total County Expenditures
CO Works Administration-4100, 4125,4200, 4201,4210, 4211	6,064,238	1,043,484	4,087,968	10,152,206	5,131,452
Child Care Admin.-2100,2150,2250,2300,	4,883,215	615,308	1,079,818	5,963,033	1,695,127
CW Administration 100%-1220	8,801,314	1,702,094	16,720,129	25,521,442	18,422,223
CHRP-1240	198,798	39,760		198,798	39,760
RTC/TRCCF-1230, 1231	919,628	183,926		919,628	183,926
Case Services-Adoption-1308,1310,	249,164	50,031	-	249,164	50,031
Sub Adopt-1300, 1250	3,395,245	679,049		3,395,245	679,049
CW Relative Guardianship	6,858	1,372		6,858	1,372
Cty Administration-1100, 1540, 4010, 7000	-	-	5,631,978	5,631,978	5,631,978
Integrated Care Manage Incentives 1596	-	-	165,535	165,535	165,535
Non Allocated Programs - 4020, 4021,4970,4011,4290	-	-	1,194,735	1,194,735	1,194,735
Core -County Administration	4,028,336	581,891	1,071,324	5,099,660	1,653,215
Child Support Enforcement-8000,	362,071	-	3,715,470	4,077,542	3,715,470
LEAP Administration-5100,5200	1,858,432	-	264,631	2,123,063	264,631
Aid to Needy Disabled- Payroll & Operating	1,698,711	225,057	-	1,698,711	225,057
OAP Admin-Allocated Payroll and Operating4075	6,292,554	-	178,470	6,471,024	178,470
Food Assistance Fraud-4400	54,338,789	45,149	163,249	54,502,038	208,398
Employment First-6150, 6100, 6000 EBT	-	-	165,335	165,335	165,335
CHILD SUPPORT GRANTS-8093 Asset	-	-	31,030	31,030	31,030
PSSF	18,186	-	85,411	103,597	85,411
IV-E Independent Living-2850	61,859	-	108,426	170,285	108,426
Common Supportive Training-4100	-	-	1,346	1,346	1,346
Single Entry Point-1280	-	-	2,145,564	2,145,564	2,145,564
County Only Pass Thru-9820	-	-	829,486	829,486	829,486
Cty Wide Cost Alloc. Plan Pass Thru-9800	-	-	2,304,426	2,304,426	2,304,426
TANF Collections-EBT-SCL Ref 4150,4151,4220,4226	(22,430)	(4,486)	-	(22,430)	(4,486)
Audit Adjustments-EBT	(1,462)	-	-	(1,462)	-
Medicaid Collections-4340 4350	(22,764)	-	-	(22,764)	-
TANF SCL IV-D 8500	(1,217,064)	(243,413)	-	(1,217,064)	(243,413)
Other Local Sources-9900	-	-	7,834,757	7,834,757	7,834,757
	91,913,676	4,919,221	47,779,089	139,692,765	52,698,310

OTHER REPORT

The Local Highway Finance Report is required to be submitted annually to the Colorado Department of Transportation as part of the mileage certification process.

Financial Planning 02/01
Form # 350-050-36

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT	City or County: Jefferson County YEAR ENDING: December 2012
This Information From The Records Of The County of Jefferson:	Prepared By: Joyce Neal, Accountant Phone: 303-271-8535

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

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	23,629,300
4. Miscellaneous local receipts (from page 2)	2,998,222
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	11,760,000
c. Notes	
d. Total (a. + b. + c.)	11,760,000
7. Total (1 through 6)	38,387,522
B. Private Contributions	
C. Receipts from State government (from page 2)	13,812,490
D. Receipts from Federal Government (from page 2)	(526,531)
E. Total receipts (A.7 + B + C + D)	51,673,481

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	14,094,327
2. Maintenance:	15,033,347
3. Road and street services:	
a. Traffic control operations	242,886
b. Snow and ice removal	3,964,804
c. Other	3,358,605
d. Total (a. through c.)	7,566,295
4. General administration & miscellaneous	6,287,726
5. Highway law enforcement and safety	951,662
6. Total (1 through 5)	43,933,357
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	432,129
b. Redemption	12,745,000
c. Total (a. + b.)	13,177,129
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	13,177,129
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	57,110,486

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	12,745,000	11,760,000	12,745,000	11,760,000
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
13,942,320	51,673,481	57,110,486	8,505,315	0

Notes and Comments:

Note: Budgeted transportation capital projects carried over from 2012 to 2013 for all transportation funds totaled $4,427,278.
Projects were delayed for various reasons.

FORM FHWA-536 (Rev. 1-05) PREVIOUS EDITIONS OBSOLETE (Next Page)

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2012

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	11,352,894	a. Interest on investments	279,889
b. Other local imposts:		b. Traffic Fines & Penalities	767,239
1. Sales Taxes	5,064,013	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	1,035,428	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	2,852
4. Licenses		f. Charges for Services	87,793
5. Specific Ownership &/or Other	6,176,965	g. Other Misc. Receipts	1,813,990
6. Total (1. through 5.)	12,276,406	h. Other	46,459
c. Total (a. + b.)	23,629,300	i. Total (a. through h.)	2,998,222
	(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	13,001,057	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	42,212
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	811,433	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal *	(568,743)
f. Total (a. through e.)	811,433	g. Total (a. through f.)	(526,531)
4. Total (1. + 2. + 3.f)	13,812,490	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		84,033	84,033
b. Engineering Costs		1,399,413	1,399,413
c. Construction:			
(1). New Facilities		86,250	86,250
(2). Capacity Improvements		3,801,345	3,801,345
(3). System Preservation		6,025,624	6,025,624
(4). System Enhancement & Operation		2,697,662	2,697,662
(5). Total Construction (1) + (2) + (3) + (4)	0	12,610,881	12,610,881
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	14,094,327	14,094,327
			(Carry forward to page 1)

Notes and Comments:

* Other Federal - has a negative balance to correct the 2011 amount submitted. Adjustments were made after the submission of the report.

FORM FHWA-536 (Rev.1-05) PREVIOUS EDITIONS OBSOLETE

Historic Postcard of Red Rocks Park, Circa 1930

STATISTICAL SECTION

(Unaudited)

This part of Jefferson County's comprehensive annual financial report presents detailed information as a framework for understanding this year's financial statements, note disclosures, and supplementary information. Most of the schedules in this section include data for the County only and do not include the County's discretely presented component units. Information regarding the discretely presented component units, however, was included in the Operating Information tables to present a complete picture of the services Jefferson County provides to its citizens.

	Page
Financial Trends **-** These schedules contain trend information that may aid the reader in evaluating the County's current financial performance by placing it in historical perspective.	
Net position by component	**180**
Changes in net position	**182**
Fund balances, governmental funds	**184**
Changes in fund balances, governmental funds	**186**
Revenue Capacity **-** These schedules contain information that may aid the reader in assessing the County's most significant sources of revenue.	
Assessed and estimated actual value of taxable property	**188**
Direct and overlapping governments property tax rates	**190**
Ten principal property tax payers	**192**
Property tax levies and collections	**193**
Debt Capacity **-**These schedules present information that may aid the reader in analyzing the extent of the County's current level of debt and the County's ability to issue debt in the future. Jefferson County has elected not to present the Direct and Overlapping Governmental Activities Debt Schedule.	
Legal debt margin information	**194**
Ratios of outstanding debt	**196**
Pledged revenue bond coverage – Southeast Jefferson County LID revenue bonds	**198**
Pledged revenue bond coverage – Open Space revenue bonds	**199**
Demographic and Economic Information **-** These schedules offer economic and demographic indicators that are commonly used for financial analysis and that may aid the reader in understanding the County's present and ongoing financial status.	
Demographic and economic statistics	**200**
Principal employers	**201**
Operating Information **-** These schedules contain service and infrastructure indicators that may aid the reader in ascertaining how the information in the County's financial statements relate to the services the County provides and the activities it performs.	
Full-time-equivalent county employees	**202**
Operating indicators by function	**204**
Capital asset statistics by function	**208**

Data Source:
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement No. 34 in the calendar year 2002.

NET POSITION BY COMPONENT
Last Ten Fiscal Years
Schedule 1
(accrual basis of accounting)

	Fiscal Year			
	2012	2011	2010	2009
Governmental activities				
Net investment in capital assets	$ 895,065,819	$ 888,502,135	$ 859,573,795	$ 831,448,675
Restricted	101,629,663	108,241,377	114,015,353	124,220,367
Unrestricted	60,491,578	66,380,640	77,897,294	62,865,521
Total governmental activities net position	$ 1,057,187,060	$ 1,063,124,152	$ 1,051,486,442	$ 1,018,534,563
Business-type activities				
Net investment in capital assets	$ 48,256,372	$ 45,408,342	$ 46,947,106	$ 48,178,155
Restricted	-	-	-	-
Unrestricted	789,747	1,681,821	966,375	174,909
Total business-type activities net position	$ 49,046,119	$ 47,090,163	$ 47,913,481	$ 48,353,064
Primary government				
Net investment in capital assets	$ 943,322,191	$ 933,910,477	$ 906,520,901	$ 879,626,830
Restricted	101,629,663	108,241,377	114,015,353	124,220,367
Unrestricted	61,281,325	68,062,461	78,863,669	63,040,430
Total primary government net position	$ 1,106,233,179	$ 1,110,214,315	$ 1,099,399,923	$ 1,066,887,627

Fiscal Year					
2008	2007	2006	2005	2004	2003
$ 808,030,468	$ 761,968,275	$ 729,565,326	$ 683,726,128	$ 659,772,054	$ 653,586,769
133,006,146	150,682,312	174,001,262	194,762,925	161,661,071	53,246,597
54,188,255	37,480,177	24,194,622	32,434,681	78,370,280	173,849,045
$ 995,224,869	$ 950,130,764	$ 927,761,210	$ 910,923,734	$ 899,803,405	$ 880,682,411
$ 47,227,988	$ 44,876,224	$ 39,156,505	$ 33,115,391	$ 26,307,549	$ 24,289,394
212,800	212,800	212,800	-	-	-
(2,158,257)	(2,380,013)	(1,517,634)	-	622,974	1,736,968
$ 45,282,531	$ 42,709,011	$ 37,851,671	$ 33,115,391	$ 26,930,523	$ 26,026,362
$ 855,258,456	$ 806,844,499	$ 768,721,831	$ 716,841,519	$ 686,079,603	$ 677,876,163
133,218,946	150,895,112	174,214,062	194,762,925	161,661,071	53,246,597
52,029,998	35,100,164	22,676,988	32,434,681	78,993,254	175,586,013
$ 1,040,507,400	$ 992,839,775	$ 965,612,881	$ 944,039,125	$ 926,733,928	$ 906,708,773

CHANGES IN NET POSITION
Last ten Fiscal Years
Schedule 2
(amounts in thousands)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Expenses										
Governmental activities:										
General government	$ 41,270	$ 45,286	$ 43,677	$ 44,272	$ 42,106	$ 41,123	$ 59,026	$ 59,876	$ 61,797	$ 70,699
Public safety	126,303	120,530	119,264	121,797	117,304	115,656	105,751	110,846	93,570	83,395
Highways and streets	49,292	46,191	45,955	43,124	48,987	42,410	40,821	39,103	38,963	48,546
Culture and recreation	31,184	25,102	28,082	26,280	25,301	30,506	25,519	23,318	22,532	21,897
Economic development and assistance	9,048	9,063	10,849	10,498	6,426	4,696	7,941	6,017	5,174	4,680
Welfare	57,895	54,840	56,118	63,462	51,668	46,392	41,727	38,701	37,587	35,383
Sanitation	431	522	449	560	505	708	515	1,804	2,501	366
Interest on long-term debt	10,268	9,720	9,499	5,279	8,008	8,773	9,225	9,971	8,077	9,660
Total governmental activities expenses	325,691	311,254	313,893	315,272	300,305	290,264	290,525	289,636	270,201	274,626
Business-type activities:										
Airport	5,703	5,525	5,084	5,018	5,566	4,627	4,624	4,700	5,063	4,291
Total business-type activities expenses	5,703	5,525	5,084	5,018	5,566	4,627	4,624	4,700	5,063	4,291
Total primary government expenses	$ 331,394	$ 316,779	$ 318,977	$ 320,290	$ 305,871	$ 294,891	$ 295,149	$ 294,336	$ 275,264	$ 278,917
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 12,236	$ 13,455	$ 12,794	$ 16,584	$ 20,076	$ 18,186	$ 18,226	$ 19,961	$ 18,469	$ 26,359
Public safety	17,353	10,516	11,320	15,475	12,719	8,968	12,029	13,014	10,751	9,198
Highways and streets	5,695	4,835	5,280	4,941	4,628	7,891	6,388	6,513	5,370	4,078
Culture and recreation	923	761	745	633	677	540	1,089	1,416	6,954	761
Economic development and assistance	2,424	1,540	43	189	54	23	14	28	19	18
Welfare	2,739	65	58	113	66	122	127	275	177	185
Sanitation	458	483	541	587	388	444	427	596	545	380
Total charges for services	41,828	31,655	30,781	38,522	38,608	36,174	38,300	41,803	42,285	40,979
Operating grants and contributions:										
General government	2,712	3,032	3,940	1,358	1,165	1,692	2,251	3,592	2,391	7,858
Public safety	8,949	8,035	9,169	5,197	6,184	5,040	4,416	16,438	9,461	3,645
Highways and streets	177	5,305	1,257	452	914	247	1,100	106	284	5,171
Culture and recreation	1,392	1,073	1,004	1,069	6,132	1,226	1,413	2,106	1,726	1,095
Economic development and assistance	6,744	7,550	10,963	10,322	6,550	5,004	8,246	6,189	5,078	4,782
Welfare	37,527	35,178	35,385	42,132	33,502	32,749	28,118	25,365	23,324	23,871
Sanitation	-	-	-	23	1	160	121	3	145	76
Total operating grants and contributions	57,501	60,173	61,718	60,553	54,448	46,118	45,665	53,799	42,409	46,498
Capital grants and contributions:										
General government	165	791	5,931	3,631	27	157	18	-	-	-
Public Safety	178	-	578	40	-	36	-	-	-	-
Highways and streets	1,133	607	7,724	9,032	2,128	2,364	2,816	-	-	-
Culture and recreation	15	771	839	720	178	-	-	-	-	-
Total capital grants and contributions	1,491	2,169	15,072	13,423	2,333	2,557	2,834	-	-	-
Total governmental activities program revenue	100,820	93,997	107,571	112,498	95,389	84,849	86,799	95,602	84,694	87,477

Continued

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Business-type activities:										
Charges for services:										
Airport	3,243	3,212	3,184	3,082	3,091	3,009	2,915	2,991	2,636	2,339
Operating grants and contributions:										
Airport	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions:										
Airport	4,014	1,075	1,078	2,449	4,570	6,078	5,563	7,528	3,029	2,660
Total business type activities program revenues	7,257	4,287	4,262	5,531	7,661	9,087	8,478	10,519	5,665	4,999
Total primary government program revenues	$ 108,077	$ 98,284	$ 111,833	$ 118,029	$ 103,050	$ 93,936	$ 95,277	$ 106,121	$ 90,359	$ 92,476
Net (Expense)/Revenue										
Governmental activities	$ (224,871)	$ (217,257)	$ (206,322)	$ (202,774)	$ (204,916)	$ (205,415)	$ (203,726)	$ (194,034)	$ (185,507)	$ (187,149)
Business-type activities	1,554	(1,239)	(822)	513	2,095	4,460	3,854	5,819	602	708
Total primary government net expense	$ (223,317)	$ (218,496)	$ (207,144)	$ (202,261)	$ (202,821)	$ (200,955)	$ (199,872)	$ (188,215)	$ (184,905)	$ (186,441)
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes										
Property tax*	$ 163,407	$ 171,249	$ 171,345	$ 170,548	$ 170,306	$ 159,386	$ 157,204	$ 151,334	$ 151,266	$ 140,274
Sales and excise tax*	53,501	51,548	62,552	49,228	47,897	48,122	48,660	44,504	45,028	45,269
Investment income	1,713	3,382	3,696	4,615	12,765	18,613	13,164	8,148	7,732	6,846
Miscellaneous	2,713	2,715	1,681	1,692	1,237	1,663	1,538	1,168	602	8,697
Total governmental activities general revenues	221,334	228,894	239,274	226,083	232,205	227,784	220,566	205,154	204,628	201,086
Business-type activities:										
Sales and excise tax	371	338	333	249	429	372	386	332	277	408
Investment income	24	50	37	23	50	26	27	17	7	64
Miscellaneous	7	28	12	2,286	-	-	470	17	0	2
Total business-type activities general revenues	402	416	382	2,558	479	398	883	366	284	474
Total primary government general revenues	$ 221,736	$ 229,310	$ 239,656	$ 228,641	$ 232,684	$ 228,182	$ 221,449	$ 205,520	$ 204,912	$ 201,560
Change in Net Assets										
Governmental activities	$ (3,537)	$ 11,637	$ 32,952	$ 23,309	$ 27,289	$ 22,369	$ 16,840	$ 11,120	$ 19,121	$ 13,937
Business-type activities	1,956	(823)	(440)	3,071	2,574	4,858	4,737	6,185	886	1,182
Total primary government	$ (1,581)	$ 10,814	$ 32,512	$ 26,380	$ 29,863	$ 27,227	$ 21,577	$ 17,305	$ 20,007	$ 15,119

Note:

* Vehicle ownership tax and highway user tax reclassified to correct revenue line for 2005 and 2004

FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
Schedule 3

	Fiscal Year			
	2012	2011	2010	2009*
General Fund				
Nonspendable	$ 3,635,974	$ 2,976,513	$ 2,222,196	$ -
Restricted	5,919,092	5,923,161	6,048,690	
Committed	-	-	-	
Assigned	24,986,323	23,388,797	11,753,453	
Unassigned	38,683,066	40,594,033	48,153,789	
*** Prior to 2010**				
Reserved	-	-	-	7,775,673
Unreserved				
Designated	-	-	-	11,632,934
Undesignated	-	-	-	46,054,630
Total general fund	$ 73,224,455	$ 72,882,504	$ 68,178,128	$ 65,463,237
All Other Governmental Funds				
Nonspendable	$ 21,599	$ 64,260	$ 36,320	$ -
Restricted	136,913,374	149,716,343	176,511,481	
Committed	-	-	-	
Assigned	-	-	-	
Unassigned	-	-	-	
*** Prior to 2010**				
Reserved	-	-	-	107,202,603
Unreserved				
Designated				
Special revenue funds	-	-	-	11,136,800
Debt service fund	-	-	-	-
Capital project funds	-	-	-	-
Undesignated				
Special revenue funds	-	-	-	68,135,605
Debt service fund	-	-	-	-
Capital project funds	-	-	-	3,917,607
Total all other governmental funds	$ 136,934,973	$ 149,780,603	$ 176,547,801	$ 190,392,615
Total general and all other governmental funds	$ 210,159,428	$ 222,663,107	$ 244,725,929	$ 255,855,852

Note: * Fund Balances for prior years not available in new fund balance breakdown per GASB 54.

Fiscal Year					
2008*	2007*	2006*	2005*	2004*	2003*
$ -	$ -	$ -	$ -	$ -	$ -
7,859,862	7,638,213	10,338,082	9,244,920	27,019,803	10,519,113
11,934,815	11,367,460	9,996,235	10,542,698	18,798,796	26,747,326
36,845,569	27,763,306	24,104,287	31,338,343	20,008,718	39,099,210
$ 56,640,246	$ 46,768,979	$ 44,438,604	$ 51,125,961	$ 65,827,317	$ 76,365,649
$ -	$ -	$ -	$ -	$ -	$ -
35,767,821	39,049,931	55,855,705	72,452,543	79,445,023	57,488,648
11,010,095	11,086,477	10,231,505	9,732,803	7,173,818	40,932,290
-	-	-	-	-	1,985,019
-	-	-	-	-	95,684
73,811,651	78,446,148	79,963,564	79,374,083	89,579,305	55,144,752
-	-	-	-	-	100,381
2,823,482	3,636,771	4,024,836	6,571,995	-	-
$ 123,413,049	$ 132,219,327	$ 150,075,610	$ 168,131,424	$ 176,198,146	$ 155,746,774
$ 180,053,295	$ 178,988,306	$ 194,514,214	$ 219,257,385	$ 242,025,463	$ 232,112,423

CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Last Ten Fiscal Years
Schedule 4
(amounts in thousands)

	Fiscal Year			
	2012	2011	2010	2009
Revenues				
Taxes and special assessments	$ 216,908	$ 222,798	$ 233,897	$ 219,776
Licenses and permits	5,487	4,134	5,309	4,697
Intergovernmental	56,491	59,026	59,360	60,397
Interdepartmental	-	-	-	-
Charges for services	42,114	37,231	34,851	37,644
Fines and forfeitures	1,067	1,443	1,379	2,029
Investment income	1,546	3,033	3,388	4,145
Donations and contributions	775	845	433	79
Component units	-	-	-	-
Other revenues	1,349	648	352	581
Total revenues	325,737	329,158	338,969	329,348
Expenditures				
General government	39,513	42,679	42,365	36,992
Public safety	121,465	116,830	116,330	116,592
Highways and streets	29,808	28,507	27,842	26,568
Sanitation	261	345	243	329
Welfare	48,994	45,813	45,597	54,041
Culture and recreation	12,274	11,962	11,701	11,421
Economic development and assistance	6,404	4,796	6,200	7,338
Capital outlay	21,991	40,724	40,276	29,428
Debt service				
Interest	8,742	9,285	9,730	5,279
Principal	15,001	14,598	10,170	4,830
Fiscal and other charges	41	2	274	765
Bond issuance costs	-	-	-	-
Component units	4,361	4,895	5,218	5,230
Intergovernmental	35,727	31,907	34,993	32,502
Interdepartmental	-	-	-	-
Total expenditures	344,582	352,343	350,939	331,315
Excess of revenues over (under) expenditures	(18,845)	(23,185)	(11,970)	(1,967)
Other Financing Sources(Uses)				
Proceeds from sale of capital assets	197	316	824	117
Issuance of bonds	-	-	-	76,480
Issuance of refunding bonds	11,760	-	21,130	66,905
Bond premium	-	-	1,032	3,559
Payments to bond escrow agent	(11,760)	-	(23,615)	(73,795)
Proceeds of capital leases	-	-	-	352
Transfers in	23,723	21,432	27,343	18,694
Transfers out	(23,723)	(21,432)	(27,343)	(18,694)
Transfers from internal service funds	7,011	1,599	1,595	4,402
Transfers to internal service funds	(867)	(793)	(126)	(250)
Total other financing sources (uses)	6,341	1,122	840	77,770
Net change in fund balances	$ (12,504)	$ (22,063)	$ (11,130)	$ 75,803
Debt service as a percentage of noncapital expenditures	7.36%	7.66%	6.41%	3.35%

Fiscal Year					
2008	2007	2006	2005	2004	2003
$ 218,203	$ 207,508	$ 205,864	$ 195,838	$ 196,295	$ 185,543
5,122	5,683	6,863	7,301	6,318	3,201
54,274	46,082	46,190	53,143	42,180	41,024
-	-	-	-	-	9,469
37,144	33,450	36,249	38,012	34,052	37,306
1,261	1,261	1,097	666	230	184
11,314	16,588	11,818	7,513	6,899	6,281
174	87	213	23	123	28
-	675	-	-	-	1,312
394	364	313	367	551	1,387
327,886	311,698	308,607	302,863	286,648	285,735
39,231	38,041	52,343	50,644	47,910	52,952
113,312	112,730	101,604	97,278	88,470	77,192
24,714	26,427	24,943	24,859	27,210	22,826
267	498	368	353	2,339	135
43,841	40,329	35,780	32,136	31,135	27,405
11,277	11,278	11,194	10,564	10,736	8,107
4,882	3,664	5,438	4,355	3,841	3,327
25,236	37,408	42,115	42,725	43,521	25,530
8,144	8,773	9,272	10,758	8,844	9,690
16,970	16,355	15,865	36,200	13,200	13,540
-	-	-	214	1	2
-	-	-	633	794	-
4,918	5,880	5,421	5,815	6,380	5,782
38,614	36,779	29,336	40,484	34,025	25,075
-	-	-	-	-	13,670
331,406	338,162	333,679	357,018	318,406	285,233
(3,520)	(26,464)	(25,072)	(54,155)	(31,758)	502
116	1,081	330	1,778	1,705	1,566
-	-	-	29,609	36,074	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
31,146	45,372	35,319	60,181	36,294	40,170
(31,146)	(45,372)	(35,319)	(60,181)	(36,294)	(41,677)
4,469	9,858	-	-	-	-
-	-	-	-	-	-
4,585	10,939	330	31,387	37,779	59
$ 1,065	$ (15,525)	$ (24,742)	$ (22,768)	$ 6,021	$ 561
8.20%	8.36%	8.62%	14.94%	8.02%	8.94%

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

Schedule 5

(amounts in thousands)

	Real and Personal Property				
Fiscal Year	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Property
2012	$ 182,365	$ 4,125,351	$ 1,823,445	$ 541,913	$ 13,119
2011	191,910	4,107,639	1,853,077	534,493	13,699
2010	224,685	4,271,971	1,991,891	573,098	11,203
2009	238,842	4,260,360	2,035,714	582,178	11,901
2008	244,290	4,329,898	1,958,250	562,790	10,271
2007	263,871	4,290,574	1,936,436	538,325	10,212
2006	202,167	4,006,090	1,770,087	483,566	9,220
2005	228,843	3,952,265	1,759,919	484,408	8,675
2004	218,978	3,845,698	1,550,030	479,257	7,715
2003	223,381	3,799,908	1,541,019	487,484	7,578

Source: Jefferson County Assessor's Office

Notes: The County assesses property annually.
2003 to 2012 non -residential properties were assessed at 29% of replacement cost calculated on the base year's appraised value.

Residential real property was assessed as follows:

Year	Assessment Percentage	Base Year
2012	7.96%	2010
2011	7.96%	2008
2010	7.96%	2008
2009	7.96%	2006
2008	7.96%	2006
2007	7.96%	2004
2006	7.96%	2004
2005	7.96%	2002
2004	9.15%	2002
2003	9.15%	2000

			Total		
Natural Resources Property	Oil And Gas	Public Utilities Property	Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value
$ 3,660	$ -	$ 297,197	$ 6,987,049	24.3460	$ 61,693,943
3,328	-	293,460	6,997,605	24.3460	61,568,911
2,423	6	277,320	7,352,599	24.3460	64,290,837
5,253	6	271,355	7,405,609	24.3460	63,510,784
6,701	-	244,200	7,356,400	24.3460	64,831,923
8,986	-	242,326	7,290,731	24.3460	64,247,052
8,503	-	230,513	6,710,146	24.3460	59,652,097
7,971	-	223,203	6,665,284	24.3460	61,102,426
6,929	-	221,700	6,330,307	24.3460	56,872,407
7,371	-	246,370	6,313,111	23.8670	56,403,751

DIRECT AND OVERLAPPING GOVERNMENTS PROPERTY TAX RATES
(PER $1,000 OF ASSESSED VALUE)
Last Ten Fiscal Years
Schedule 6

	2012	2011	2010	2009	2008
County Direct Rates					
General Fund	16.00	15.90	16.10	15.70	15.70
Developmentally Disabled Fund	1.00	1.00	1.00	1.00	1.00
Road & Bridge Fund	1.40	1.70	1.50	1.90	1.90
Social Services Fund	1.47	1.47	1.47	1.47	1.27
Contingent Fund	-	-	-	-	-
Library Fund	3.43	3.23	3.23	3.23	3.43
Capital Expenditures Fund	1.06	1.06	1.06	1.06	1.06
Total County Direct Rates	24.35	24.35	24.35	24.35	24.35
City and Town Rates					
Arvada	4.31	4.31	4.31	4.31	4.31
Bow-Mar	17.49	16.96	15.31	14.73	14.49
Broomfield	-	-	-	-	-
Edgewater	5.03	5.03	5.03	5.03	5.03
Golden	12.34	12.34	12.34	12.34	12.34
Lakeside	4.64	4.00	4.00	4.00	4.00
Lakewood	4.71	4.71	4.71	4.71	4.71
Littleton	6.66	6.66	6.66	6.66	6.66
Morrison	6.75	6.75	6.75	6.75	6.75
Mountain View	3.31	3.31	3.31	3.31	3.31
Superior	9.43	9.48	9.48	8.05	8.05
Westminster	3.65	3.65	3.65	3.65	3.65
Wheat Ridge	1.83	1.83	1.83	1.83	1.83
School District Rate	50.62	48.72	48.21	48.15	48.28
Special District Rates	19.17	18.31	18.17	17.77	17.94

Source: Jefferson County Assessor's Office

Notes: Tax rates for Special Districts are shown as an average.
Current year individual Special District rates range from .0580 to 75.000
Rates will vary depending on which district(s) the property resides in

Limitations: The maximum allowable Jefferson County mill levy is 25.978
To exceed this maximum would require a vote of the citizens
All years include temporary downward adjustments in Direct Rates

2007	2006	2005	2004	2003
15.91	15.91	15.75	15.75	15.34
1.00	1.00	1.00	1.00	1.00
1.90	1.90	2.26	2.26	2.25
1.05	1.05	0.99	0.99	0.80
-	-	0.01	0.01	0.01
3.43	3.43	3.43	3.43	3.29
1.06	1.06	0.91	0.91	1.19
24.35	24.35	24.35	24.35	23.87
4.31	4.31	4.31	4.31	4.31
13.90	16.38	16.01	15.42	14.74
-	-	-	-	-
5.03	5.03	5.03	5.03	5.03
12.34	12.34	12.34	12.34	12.34
4.00	4.00	4.00	4.00	4.00
4.71	4.71	4.71	4.71	4.71
6.66	6.66	6.66	6.66	6.66
6.75	6.75	6.75	6.75	6.75
3.42	3.42	3.42	3.50	3.49
8.05	8.81	8.81	8.81	8.81
3.65	3.65	3.65	3.65	3.65
1.83	1.83	1.79	1.83	1.81
48.12	49.03	49.05	51.10	43.85
17.15	16.81	15.58	15.70	13.23

TEN PRINCIPAL PROPERTY TAX PAYERS
Current Year and Nine Years Ago
Schedule 7

2012 Assessed - Payable in 2013

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Public Service Co of Colorado	$ 162,363,799	1	2.32 %
MillerCoors LLC/Coors Brewing Company	120,435,185	2	1.72 %
Qwest Corp	58,973,900	3	0.84 %
Martin Marietta Corporation	32,635,150	4	0.47 %
Colorado Mills Mall Limited Partnership	31,320,000	5	0.45 %
Ball Metal Beverage Container Corp	28,373,798	8	0.41 %
SP4 Westmoor LP	25,483,750	6	0.36 %
Lockheed Martin Corporation	20,415,680	7	0.29 %
Southwest Denver Land LLC	18,738,640	9	0.27 %
Belmar Mainstreet Holdings 1 LLC	17,382,484	10	0.25 %
Total Principal Taxpayers	516,122,386		7.39 %
All Other Taxpayers	6,470,926,717		92.61 %
Total	$ 6,987,049,103		100.00 %

Source: Calculations made by Jefferson County Accounting Division

2003 Assessed - Payable in 2004

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Public Service Company	$ 104,650,800	1	1.66 %
Adolph Coors Company	80,629,530	2	1.28 %
Lockheed/Martin	74,125,240	3	1.17 %
Qwest Corporation	72,986,600	4	1.16 %
Colorado Mills Limited Partnership	40,310,000	5	0.64 %
Denver West Office	28,509,460	6	0.45 %
Southwest Plaza Mall	20,555,840	7	0.33 %
Plains End LLC	17,659,900	8	0.28 %
KN Interstate Gas Transmission CO	12,606,600	9	0.20 %
Westminster Mall	11,820,690	10	0.19 %
Total Principal Taxpayers	463,854,660		7.35 %
All Other Taxpayers	5,849,256,570		92.65 %
Total	$ 6,313,111,230		100.00 %

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
Schedule 8
(amounts in thousands)

		Collected within the Fiscal Year of the Levy			Total Collected to Date	
Fiscal Year	Total Tax Levy[1]	Current Tax Collected	Percent of Levy Collected	Collected in Subsequent Years[2]	Total Tax Collected	Percent of Total Tax Collected to Tax Levy
2012	$ 169,088	$ 168,187	99.47%	$ -	$ 168,187	99.47%
2011	178,997	177,516	99.17%	97	177,613	99.23%
2010	180,295	177,767	98.60%	208	177,975	98.71%
2009	178,354	177,520	99.53%	140	177,660	99.61%
2008	177,484	176,294	99.33%	189	176,483	99.44%
2007	163,363	161,991	99.16%	140	162,131	99.25%
2006	170,345	168,679	99.02%	329	169,008	99.22%
2005	161,480	160,714	99.53%	118	160,832	99.60%
2004	158,368	157,159	99.24%	200	157,359	99.36%
2003	147,956	147,041	99.38%	51	147,092	99.42%

Source: Jefferson County Treasurer

Notes: [1]Net of positive and negative current year assessments.
The information presented in this table relates to the County's own property tax levies, and does not include those in which it collects on behalf of other governments.

[2]Collected in Subsequent Years only shows amounts collected since 2006, previous years breakdown unavailable.

LEGAL DEBT MARGIN INFORMATION
For the Last Ten Years
Schedule 9

	Fiscal Year			
	2012	2011	2010	2009
Assessed Value of Property	$ 6,987,049,103	$ 6,997,605,972	$ 7,352,599,610	$ 7,405,609,040
Debt limit - 3% of total assessed value[1]	209,611,473	209,928,179	220,577,988	222,168,271
Amount of debt applicable to debt limit	-	-	-	-
Less amount available for debt service	-	-	-	-
Net amount of debt applicable to debt limit	-	-	-	-
Legal Debt Margin	$ 209,611,473	$ 209,928,179	$ 220,577,988	$ 222,168,271
As a percentage of debt limit	100%	100%	100%	100%

Source: Jefferson County Assessor

Notes: [1]Colorado Revised Statutes 30-26-301.3

Fiscal Year					
2008	2007	2006	2005	2004	2003
$ 7,356,400,430	$ 7,290,731,100	$ 6,710,145,520	$ 6,665,284,400	$ 6,330,307,080	$ 6,313,111,230
220,692,013	218,721,933	201,304,366	199,958,532	189,909,212	189,393,337
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 220,692,013	$ 218,721,933	$ 201,304,366	$ 199,958,532	$ 189,909,212	$ 189,393,337
100%	100%	100%	100%	100%	100%

RATIOS OF OUTSTANDING DEBT
Last Ten Fiscal Years
Schedule 10

	Governmental Activities				
	Certificates of Participation	Revenue Bonds	Capital Leases	General Obligation Debt	Special Assessment
2012	$ 92,065,000	$ 101,205,000	$ 304,884	$ -	$ -
2011	96,655,000	111,545,000	593,032	-	-
2010	101,135,000	121,595,000	865,364	-	-
2009	105,330,000	127,820,000	1,122,748	-	-
2008	30,260,000	134,835,000	3,142	-	-
2007	39,130,000	143,660,000	14,604	-	-
2006	47,685,000	151,460,000	31,152	-	-
2005	56,035,000	158,975,000	70,423	-	-
2004	64,145,000	135,575,000	124,234	-	-
2003	35,965,000	141,455,000	112,247	-	-

Source: Jefferson County Accounting Division

Note: Property value data can be found on the Assessed and Estimated Actual Value of Taxable Property Schedule. Population and personal income data can be found on the Demographic and Economic Statistics Schedule.

Business Type Activities					
Capital Leases	Loans Payable	Total Primary Government	Percentage of Personal Income	Percentage of Actual Value of Taxable Property	Total Outstanding Debt Per Capita
$ -	$ 1,333,626	194,908,510	0.77%	2.79%	358.98
-	1,533,796	210,326,828	0.86%	3.01%	389.48
-	1,728,136	225,323,500	0.96%	3.06%	420.65
-	1,916,816	236,189,564	1.01%	3.19%	443.46
-	2,461,841	167,559,983	0.66%	2.28%	315.81
-	-	182,804,604	0.73%	2.51%	346.80
-	-	199,176,152	0.83%	2.97%	379.69
43,862	-	215,124,285	0.94%	3.23%	410.92
128,006	-	199,972,240	0.91%	3.16%	380.99
207,550	-	177,739,797	0.85%	2.82%	338.28

PLEDGED REVENUE BOND COVERAGE
Last Ten Fiscal Years
Schedule 11

Southeast Jefferson County Local Improvement District
District wide Sales Tax Revenue Refunding Bonds

	Pledged Sales Tax Revenue	Interest on Reserves	Net Pledged Revenue	Debt Service			Times Coverage
				Principal	Interest	Total	
2012	$ 5,064,013	$ 44,052	5,108,065	$ 985,000	$ 391,583	1,376,583	3.71
2011	4,865,799	84,668	4,950,467	945,000	580,456	1,525,456	3.25
2010	6,746,141	152,963	6,899,104	910,000	615,238	1,525,238	4.52
2009	4,612,154	107,310	4,719,464	880,000	647,700	1,527,700	3.09
2008	4,140,513	253,030	4,393,543	850,000	675,850	1,525,850	2.88
2007	4,144,904	589,611	4,734,515	825,000	700,975	1,525,975	3.10
2006	3,891,478	569,354	4,460,832	805,000	725,425	1,530,425	2.91
2005	3,483,880	235,444	3,719,324	785,000	749,275	1,534,275	2.42
2004	3,763,302	138,497	3,901,799	770,000	772,600	1,542,600	2.53
2003	4,278,155	236,147	4,514,302	525,000	1,027,551	1,552,551	2.91

Source: Applicable years' comprehensive annual financial report

Notes: The County pledged all of the 0.5 percent sales tax collected in the Southeast Sales Tax LID to repay these bonds with the exception for incorporated territory. Pursuant to State law, if any portion of the sales tax is to be used for operation and maintenance of any improvements, that portion of the sales tax shall not apply to any territory within the District that has been annexed by or incorporated into a municipality. A small portion of the District (approximately 452 acres), accounting for 38 sales tax licenses, has been annexed since formation of the District. The Board of County Commissioners adopted a resolution establishing that the sales tax rate attributable to the cost of maintaining the streetscape and fencing improvements within the District is 0.07% and reducing the 0.5% sales tax rate to 0.43% within the portion of the District annexed. However, the County covenants in the bond resolution that it will not spend revenues from the sales tax for operation and maintenance of improvements in an amount that would cause the amount of pledged revenues collected in any year to be less than 150% of the principal and interest requirements due in such year on all outstanding sales tax parity obligations.

PLEDGED REVENUE BOND COVERAGE
Last Ten Fiscal Years
Schedule 12

Open Space Sales Tax Revenue Bonds

	Pledged Sales Tax Revenue	Interest on Reserves	Net Pledged Revenue	Debt Service Principal	Debt Service Interest	Debt Service Total	Times Coverage
2012	$ 22,722,271	$ 236,577	22,958,848	$ 9,355,000	$ 3,579,490	12,934,490	1.78
2011	21,101,044	538,295	21,639,339	9,105,000	3,822,516	12,927,516	1.67
2010	31,900,755	452,641	32,353,396	5,065,000	3,873,736	8,938,736	3.62
2009	22,709,944	623,640	23,333,584	2,540,000	3,389,085	5,929,085	3.94
2008	23,258,564	1,744,955	25,003,519	7,250,000	5,893,495	13,143,495	1.90
2007	22,915,523	4,082,227	26,997,750	6,975,000	6,175,745	13,150,745	2.05
2006	22,335,135	1,744,600	24,079,735	6,710,000	6,444,897	13,154,897	1.83
2005	21,770,376	860,554	22,630,930	5,355,000	6,493,184	11,848,184	1.91
2004	21,151,783	738,591	21,890,374	5,110,000	5,851,420	10,961,420	2.00
2003	21,280,981	773,845	22,054,826	4,885,000	6,087,682	10,972,682	2.01

Source: Applicable years' comprehensive annual financial report

Notes: The County pledged all of the 0.5 percent sales tax dedicated to open space to repay these bonds, less the cities attributable share.
First bonds issued in 1999 refunded in 2009.
If Net Pledged Revenues fall below 1.35 times the highest annual debt service requirement, the County will be required to start funding a reserve account for the Series 2009 and Series 2010 bonds.

DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
Schedule 13

Fiscal Year	Population[1]	Personal Income (in thousands)[5]	Per Capita Income[1]	Median Age[1]	Public School Enrollment[3]	Unemployment Rate[4]
2012	542,958	25,245,125	46,496	41.2	85,793	7.0%
2011	540,023	24,391,425	45,167	40.8	84,602	7.9%
2010	535,651	23,569,131	44,001	40.5	84,643	8.6%
2009	532,606	23,462,319	44,052	40.2	84,643	7.5%
2008	530,565	25,561,174	48,177	39.9	84,796	4.7%
2007	527,120	24,950,320	47,333	39.8	86,200	3.9%
2006	524,579	24,029,942	45,808	39.6	86,154	4.2%
2005	523,517	22,817,815	43,586	39.3	85,083	5.0%
2004	524,876	21,951,382	41,822	38.8	85,478	5.5%
2003	525,429	20,834,984	39,653	38.4	85,700	6.0%

Sources: [1]Colorado State Demographer
[2]Jeffco Public Schools
[3]Colorado Department of Labor and Employment
[4]Bureau Economic Analysis

Notes: Figures included in this schedule represent the most recent data available.
Data is estimated and is subject to change based on updated information.
2012 Personal Income estimated on previous year increase of 3.5%

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
Schedule 14

2012

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 Schools	12,753	1	6.14 %
Denver Federal Center	6,200	2	2.98 %
Lockheed Martin Space & Strategic Missiles	4,870	3	2.34 %
Jefferson County	2,807	4	1.35 %
MillerCoors Brewing Company	2,500	5	1.20 %
Exempla-Lutheran Medical Center	2,120	6	1.02 %
Terumo BCT	1,980	7	0.95 %
St Anthony Hospital	1,670	8	0.80 %
National Renewable Energy Laboratory (NREL)	1,630	9	0.78 %
CoorsTek	1,100	10	0.53 %
Total employed by principal employers	37,630		18.12 %
Employed by other employers	170,096		81.88 %
Total employed in Jefferson County	207,726		100.00 %

2003

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 School District	12,000	1	5.91 %
Denver Federal Center	6,000	2	2.95 %
Lockheed Martin Space & Strategic Missiles	5,500	3	2.71 %
Coors Brewery Company	3,000	4	1.48 %
Jefferson County	2,600	5	1.28 %
Exempla - Lutheran Medical Center	2,500	6	1.23 %
Gambro Companies	1,500	7	0.74 %
Ball Corporation	1,200	8	0.59 %
Coors Tek	1,200	9	0.59 %
National Renewable Energy Laboratory (NREL)	950	10	0.47 %
Total employed by principal employers	36,450		17.94 %
Employed by other employers	166,705		82.06 %
Total employed in Jefferson County	203,155		100.00 %

Sources: Jefferson Economic Council and Colorado Department of Labor and Employment

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES
BY FUNCTION
Last Ten Fiscal Years
Schedule 15
(as of December 31)

	2012	2011	2010	2009
Functions/Programs				
Primary Government				
Governmental activities:				
General government	489	487	495	497
Public safety	1,032	1,046	1,051	1,058
Highways and streets	213	211	212	209
Culture and recreation	109	109	108	107
Economic development and assistance	34	34	35	34
Welfare	550	523	493	509
Total governmental activities FTE's	2,427	2,409	2,393	2,414
Business-type activities:				
Airport	20	21	20	20
Total business-type activities FTE's	20	21	20	20
Total primary government FTE's	2,447	2,429	2,413	2,434
Component Units				
Public Library	210	175	194	207
Health	150	137	155	155
Total component units FTE's	360	312	349	362
Total Full Time Equivalent Employees	2,807	2,741	2,762	2,796

Source: Jefferson County Payroll Office

2008	2007	2006	2005	2004	2003
486	504	533	520	538	527
1,019	1,016	991	962	898	874
209	213	215	222	216	213
107	105	104	103	107	109
36	32	40	47	41	36
518	462	455	438	420	384
2,375	2,332	2,339	2,293	2,221	2,143
21	21	20	19	22	23
21	21	20	19	22	23
2,396	2,353	2,358	2,311	2,243	2,166
199	195	196	192	194	188
143	138	140	136	125	121
342	333	336	328	319	309
2,738	2,686	2,694	2,640	2,562	2,475

OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years
Schedule 16

	Fiscal Year		
	2012	2011	2010
Functions/Programs			
Primary Government			
Governmental activities:			
General government			
Population	542,958	540,023	535,651
Number of registered voters	413,853	386,010	381,127
Percent of registered voters voting in election	76%	51%	77%
Number of motor vehicle transactions	1,049,267	1,014,091	1,010,124
Number of marriage licenses	3,950	3,866	3,773
Number of survey plats recorded	222	243	170
Number of real estate documents recorded	140,973	118,722	120,440
Actual value of newly constructed taxable real property improvements	$ 270,180,739	$ 252,439,674	$ 205,009,108
Public safety			
Number of sheriff certified officers	561	548	562
Average daily inmate population	1,371	1,287	1,311
Average length of inmate stay at facility in days	25.0	24.7	25.8
Number of sheriff contacts and calls	153,463	158,483	167,711
Number of annual sheriff bookings	21,640	19,028	19,456
Number of sheriff case reports issued	31,637	34,104	36,984
Building Dept - all permits issued (unincorporated area)**	14,005	11,147	16,529
Value of building permits issued (unincorporated area)	$ 216,195,739	$ 166,970,638	$ 246,908,324
Culture and recreation			
Number of events with national representation at the Fairgrounds	28	30	35
Number of "event days" at the Fairgrounds	6,575	6,650	6,600
Number of visits to Open Space parks (in millions)	2.10	1.98	1.96
Economic development and assistance			
Number of individuals assisted through home ownership services and rehab activities through Community Dev Grants	289	935	347
Number of households assisted through home ownership services and rehab activities through Community Dev Grants	162	289	139
Number of customers seeking Workforce services	33,994	41,184	48,418
Number of customers entering employment through Workforce	11,349	13,597	12,432
Welfare			
Number of child support enforcement cases[1]	12,424	12,433	12,513
Business-type activities:			
Airport			
Number of operations (take-offs, landings, fly-overs, touch and goes)	121,780	121,994	122,944
Gallons of jet fuel sold	3,410,279	3,329,877	3,713,365
Number of airport leases	290	287	283

Fiscal Year						
2009	2008	2007	2006	2005	2004	2003
532,606	530,565	527,120	524,579	523,517	524,876	525,429
334,085	371,145	340,084	295,285	350,955	377,670	364,411
28%	80%	27%	71%	56%	72%	53%
1,009,961	960,943	780,755	537,094	547,084	*	*
3,775	3,851	3,643	3,634	3,746	3,771	3,788
247	392	329	491	327	384	250
130,314	116,606	141,381	151,917	177,845	211,746	288,179
$ 454,640,359	$ 655,651,078	$ 795,914,018	$ 723,992,200	$ 773,634,738	$ 640,442,475	$ 833,449,917
562	536	534	529	512	474	457
1,406	1,397	1,301	1,480	1,429	1,153	1,068
25.4	23.6	19.1	22.6	23.1	19.8	19.5
145,329	145,365	144,503	179,014	194,320	181,459	178,504
20,811	22,783	23,614	23,898	22,544	21,311	20,020
42,343	45,533	41,936	48,017	46,684	38,754	36,097
14,543	10,950	11,916	12,935	3,148	3,042	4,114
$ 214,354,306	$ 243,334,614	$ 248,154,151	$ 306,679,430	$ 370,888,970	$ 297,545,541	$ 228,178,952
25	20	18	8	5	5	5
6,500	6,300	6,200	5,511	4,171	3,148	3,872
1.90	1.90	1.70	1.80	1.60	1.16	*
232	138	25***	194	95	152	93
180	86	19***	94	48	67	38
49,089	34,246	26,700	29,814	28,929	29,933	31,342
9,946	10,560	12,225	11,023	11,405	10,845	8,958
12,148	12,169	12,589	13,018	12,862	13,307	13,512
121,820	151,736	166,764	174,813	177,096	187,898	165,066
3,331,168	4,081,701	4,319,024	4,440,807	4,255,754	3,957,288	3,528,536
285	282	280	278	275	270	265

	Fiscal Year		
	2012	2011	2010
Component Units			
Health			
Number of birth certificates issued	8,986	8,415	9,025
Number of family planning visits	7,221	7,615	8,552
Number of vaccines given - communicable control	7,813	9,389	12,000
Number of food facilities inspections	4,875	4,876	4,400
Number of eligible County residents served - women, infants & children	13,785	13,785	8,706
Other Indicators			
School District			
Number of teachers	4,700	4,692	4,769
Number of pupils	85,793	84,602	84,643

Source: Jefferson County

* Figures not available

**Building Dept - prior to 2006 the count for permits only include Building Permits. 2006 and 2007 reflect all permits issued.

***Smaller awards and late contract execution resulted in smaller numbers assisted.

[1]The caseload numbers though lower in current years do NOT translate into lessened workload because performance expectations, measurements and the number of required case management tasks have increased. These numbers reflect cases for Jefferson County only, additional cases are handled for Clear Creek County and Gilpin County.

Fiscal Year						
2009	2008	2007	2006	2005	2004	2003
9,305	10,406	11,921	11,699	11,090	10,644	10,831
7,782	8,020	8,609	8,350	8,897	9,734	8,598
16,194	14,560	15,818	14,629	14,007	13,925	13,516
4,536	4,624	4,627	3,919	3,734	3,751	2,999
12,734	8,300	7,459	7,942	7,980	7,840	7,999
4,824	4,820	4,751	5,468	5,164	5,235	4,310
84,643	84,796	86,200	86,154	85,083	85,478	85,700

CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years
Schedule 17

	Fiscal Year			
	2012	2011	2010	2009
Functions/Programs				
Primary Government				
Governmental activities:				
General government				
Area	773 sq. miles	773 sq. miles	773 sq miles	773 sq miles
Public safety				
Number of sheriff stations	3	3	3	3
Highways and streets				
Miles of County maintained roads	1,269	1,268	1,266	1,259
Culture and recreation				
Number of parks (unincorporated area: some parks are undeveloped)	30	32	32	32
Park acreage (unincorporated area only: includes conservation easments)	42,248	41,881	40,512	41,940
Miles of Trails	277	210	207	204
Component Units				
Public Library				
Number of libraries (includes bookmobiles and an Online Library operated 24 hrs a day, 7 days a week)	12	12	12	12
Number of volumes and audiovisual materials	1,304,660	1,305,600	1,323,000	1,290,000
Other Indicators				
School District				
Number of schools	154	154	159	158

Source: Jefferson County and Jeffco R-1 School District

Fiscal Year					
2008	2007	2006	2005	2004	2003
773 sq miles	773 sq miles	773 sq miles	773 sq miles	774 sq miles	774 sq miles
3	3	3	3	3	3
1,252	1,243	1,240	1,235	1,235	1,248
32	30	30	30	30	30
41,539	41,063	40,137	40,322	43,437	41,920
202	202	194	187	180	176
11	11	11	11	11	11
1,282,000	1,270,000	1,255,500	1,272,900	1,214,962	1,129,063
153	150	152	148	148	147

Red Rocks Park Amphitheatre during a concert.

CONTINUING DISCLOSURE

(unaudited)

Certificates of Participation (COPs)	**Date of Issuance**	**Amount**
Facilities & Equipment	November 9, 2004	$ 35.50 million
Facilities & Equipment	November 5, 2009	$ 76.48 million

Revenue Bonds		
Open Space Sales Tax Revenue Bonds	January 10, 2005	$ 29.54 million
Open Space Sales Tax Revenue Refunding Bonds	April 22, 2009	$ 66.91 million
Open Space Sales Tax Revenue Refunding Bonds	September 30, 2010	$ 21.13 million

Quantitative and operating data provided in the Official Statements for the COPs and the Bonds have been updated throughout the Comprehensive Annual Financial Report (CAFR). Tables 2 through 6 are indices that contain cross-references between the Official Statements for the COPs and the Bonds with the CAFR, identifying where the updated information is contained in the CAFR. Table 1 is a narrative which updates operating information contained in the Official Statements not otherwise updated in the CAFR. Tables 7 through 14 update statistical data provided in the Official Statements not otherwise updated in the CAFR.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 1

Please refer to the original Offering Statements for definitions of the terms used in this Table

Information Applicable to the Open Space Sales Tax Revenue Bonds

THE COUNTY

Open Space Program

The County established its Open Space Program in 1972 following the initial approval of the Sales Tax Resolution by the voters. According to the 2008 Open Space Master Plan Update, the mission of the Open Space Program is to preserve open space lands, natural and cultural resources, and to provide for quality park and recreational experiences. That mission is accomplished through efficient and effective planning, providing passive outdoor recreational access and opportunities consistent with the natural and historical values of the property.

Since its inception in 1972, the Open Space Division has spent more than $300 million in land acquisitions throughout the County for park and open space purposes. In that time, over 52,000 acres of park, recreation and open space areas have been preserved (including conservation easements) and more than 227 miles of trails and bike paths have been developed in 28 parks within the County. Open Space employees manage 42,000 acres of land within the unincorporated area and facilities such as the Hiwan Homestead Museum and the Lookout Mountain Nature Center.

Representing the Cities Available Portion, $249 million has been used for the benefit of the 11 municipalities within the County. The current Local Park and Recreation Grants, with its predecessor Joint Venture Grant Program, has distributed another $46.80 million to municipalities and $34 million to park and recreation districts for capital improvements. In 2011 and 2012, the County spent $1.80 million and $1.85 million (unaudited) on Local Park and Recreation Grant projects; approximately $1.22 million is budgeted for 2013.

REVENUES AVAILABLE FOR DEBT SERVICE

Management's Summary of Material Trends in Open Space Sales Tax Collections

2012 Open Space sales tax collections were up 4.9% relative to 2011. The 2012 rate of growth is well above the most recent 10 year average and reflects the stabilization that is occurring in the economy.

The County is fortunate to have more than 40 years of history for the Open Space Sales Tax. The average growth rate has been 6.4% from 1975 through 2012. The County has experienced continual commercial and residential development over the last 40 years as well. Incorporations and annexations by cities historically have had a relatively small impact on the County's share of the Open Space Sales Tax revenue. The County's share of Open Space Sales Tax revenue was 69.6% of the total collections for the year 2012. Even if the entire County was to become 100%

incorporated, the County would still receive 50% of the County-wide Open Space Sales Tax. As of this time, there are no organized groups supporting the formation of any additional cities (or combined cities and counties) within the County, nor are any significant annexations pending.

Information Applicable to the COPs and Revenue Bonds

THE COUNTY

Governing Body

As of December 31, 2012, the County Commissioners, their districts, the dates upon which their respective terms expire and their lengths of service on the Board were as follows:

Name and District	Title	Term Expires	Length of Service
John Odom, District 2	Commissioner	January, 2013	1 Year 10 Months
Faye Griffin, District 1	Chair Pro Tem	January, 2013	4 Years
Donald Rosier, District 3	Chair	January, 2015	2 Years

Capital Improvement Plan

Jefferson County has adopted a 2012-2016 Capital Improvement Plan (the "CIP"). The CIP currently contemplates approximately $140.4 million of major capital improvements. Jefferson County defines capital improvements as infrastructure, property, equipment or other depreciable assets with a value of $50,000 or more, having an asset life of greater than two years. Projects include road, drainage, irrigation, traffic safety, airport, road and bridge projects, building maintenance and improvements, technology enhancements, vehicle and equipment replacements (items costing more than $50,000), Open Space and certain operating expenses. These projects comprising the CIP are expected to be funded with available fund balance from various funds, bond proceeds, property taxes, highway users taxes, other taxes (including sales taxes) and fees and grants. For 2012, the CIP contemplates approximately $30.5 million of capital improvements. CIP projects are contemplated in the following approximate amounts in the other years of the CIP: 2013 - $38.1 million; 2014 - $29.8 million; 2015 - $19.8 million; and 2016 - $22.2 million. Notwithstanding the foregoing, the CIP is a planning document. Projects currently included in the CIP may be reprioritized or deleted from the plan and other projects may be added at the discretion of the Board.

Insurance

See Note 20, Notes to Financial Statements

LEGAL MATTERS

Litigation

See Note 22, Notes to Financial Statements

Source: County Attorney's Office and the Accounting Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 2
Series 2009
Open Space Sales Tax Revenue Refunding Bonds
April 22, 2009

Information Description	Offering Statement Page Numbers	Schedule Table or CAFR Note
Historical Debt Service Coverage	14	Table 12
Annual History of Open Space Sales Tax Collections	23	Table 13
Comparison of Monthly Open Space Sales Tax Collections	24	Table 11
Principal Open Space Sales Tax Generators	26	Table 14
Open Space Fund - Actual and Budget	28	CAFR Page 112
Summary of Revenues and Expenditures	27	CAFR Page 108
County Employees	31	Schedule 15
Employee Retirement Plan	32	CAFR Note 18
Financial Statements	Appendix A	CAFR Pages 35-84
Debt and Other Financial Obligations	37, 38, 39	CAFR Notes 10-15
Personal Income	41	Schedule 13
Unemployment	42	Schedule 13
Major Employers	44	Schedule 14
Retail Sales	45	Table 10
Building Permits	45	Table 7
Foreclosures	46	Table 9

Source: County Attorney's Office, Jefferson County Accounting Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 3
Series 2010
Open Space Sales Tax Revenue Refunding Bonds
September 30, 2010

Information Description	Offering Statement Page Numbers	Schedule Table or CAFR Note
Historical Debt Service Coverage	17	Table 12
Annual History of Open Space Sales Tax Collections	23	Table 13
Comparison of Monthly Open Space Sales Tax Collections	25	Table 11
Principal Open Space Sales Tax Generators	26	Table 14
Open Space Fund - Actual and Budget	29	CAFR Page 112
Summary of Revenues and Expenditures	28	CAFR Page 108
County Employees	33	Schedule 15
Employee Retirement Plan	33	CAFR Note 18
Financial Statements	Appendix A	CAFR Pages 35-84
Debt and Other Financial Obligations	38, 39, 40	CAFR Notes 10-15
Personal Income	42	Schedule 13
Unemployment	43	Schedule 13
Major Employers	45	Schedule 14
Retail Sales	45	Table 10
Building Permits	46	Table 7
Foreclosures	46	Table 9

Source: County Attorney's Office, Jefferson County Accounting Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 4

Facilities and Equipment COPs, November 9, 2004

Information Description	Offering Statement Page Numbers	Schedule Table or CAFR Note
Base Rentals Schedule	26	CAFR Note 10
County Employees	30	Schedule 15
Financial Statements	Appendix A	CAFR Pages 35-84
GFOA Award	48	CAFR Page 9
Summary of Revenues, Expenditures & Changes in Fund Balance	51,52,53	CAFR Pages 42; 143
Budget to Actual Comparison	54,55,56	CAFR Page 87-93; 96;141
Assessment Rate	34,35	Schedule 5
Historical Tax Levies and Collections	39,40	Schedule 5; 8
Assessed Valuations of Classes of Property in County	42	Table 8
Principal Taxpayers	41	Schedule 7
Employee Retirement Plan	31	CAFR Note 18
Long-Term Obligations Of The County	49,50	CAFR Note 14
Personal Income	58	Schedule 13
Labor Force, Unemployment	60	Schedule 13
Major Employers	61	Schedule 14
Retail Sales	62	Table 10
Building Permits	62	Table 7

Source: County Attorney's Office, Jefferson County Accounting Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 5

Facilities and Equipment COPs, November 5, 2009

Information Description	Offering Statement Page Numbers	Schedule Table or CAFR Note
Base Rentals Schedule	26	CAFR Note 10
County Employees	30	Schedule 15
Financial Statements	Appendix A	CAFR Pages 35-84
GFOA Award	46	CAFR Page 9
Summary of Revenues, Expenditures & Changes in Fund Balance	48, 49	CAFR Pages 42; 143
Budget to Actual Comparison	50, 51	CAFR Page 87-93; 96;141
Assessment Rate	34	Schedule 5
Historical Tax Levies and Collections	38,39	Schedule 5; 8
Assessed Valuations of Classes of Property in County	39	Table 8
Principal Taxpayers	40	Schedule 7
Employee Retirement Plan	31	CAFR Note 18
Long-Term Obligations Of The County	46, 47	CAFR Note 14
Personal Income	53	Schedule 13
Labor Force, Unemployment	54	Schedule 13
Major Employers	56	Schedule 14
Retail Sales	56	Table 10
Building Permits	57	Table 7

Source: County Attorney's Office, Jefferson County Accounting Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 6
Series 2005
Open Space Sales Tax Revenue Bonds
January 10, 2005

Information Description	Offering Statement Page Numbers	Schedule Table or CAFR Note
Historical Debt Service Coverage	14	Table 12
Annual History of Open Space Sales Tax Collections	25	Table 13
Comparison of Monthly Open Space Sales Tax Collections	26	Table 11
Principal Open Space Sales Tax Generator	28	Table 14
Open Space Fund - Budget to Actual Comparisons	30	CAFR Page 112
Summary of Revenues and Expenditures	29	CAFR Page 108
County Employees	33	Schedule 15
Employee Retirement Plan	34	CAFR Note 18
Financial Statements	Appendix A	CAFR Pages 35-84
Debt and Other Financial Obligations	39, 40	CAFR Notes 10-15
Personal Income	42	Schedule 13
Unemployment	43	Schedule 13
Major Employers	45	Schedule 14
Retail Sales	45	Table 10
Building Permits	46	Table 7
Foreclosures	46	Table 9

Source: County Attorney's Office, Jefferson County Accounting Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 7

Building Permit Issuance For New Structures
In Unincorporated Jefferson County

	Residential		Commercial/Industrial	
Year	Permits	Amount	Permits	Amount
2003	620	132,714,530	107	40,161,750
2004	812	203,059,858	91	28,005,581
2005	944	258,252,542	90	53,208,651
2006	623	167,724,438	68	58,673,507
2007	437	126,035,534	61	30,215,910
2008	246	76,799,548	42	43,862,584
2009	123	49,410,709	57	22,433,525
2010	147	51,785,033	27	5,370,440
2011	143	41,041,875	49	10,621,131
2012	246	67,046,401	62	15,239,152

Source: Jefferson County Building Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 8
(amounts in thousands)

2012 Certified Assessed Valuation of Classes of Property in the County

Property Class	Total Assessed Valuation	Percent of Total Assessed Valuation
Residential	$ 4,125,351	59.04%
Commercial	1,823,445	26.10%
Vacant Land	182,365	2.61%
Industrial	541,912	7.76%
State Assessed	297,197	4.25%
Agricultural	13,119	0.19%
Natural Resources	3,660	0.05%
TOTAL:	$ 6,987,049	100.00%

Source: Jefferson County Assessor's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 9

History of Foreclosures - Jefferson County

Year	Foreclosures Filed	Increase (Decrease)
2003	1,532	26.3%
2004	1,880	22.7%
2005	2,120	12.8%
2006	2,971	40.1%
2007	3,588	20.8%
2008	3,669	2.3%
2009	4,027	9.8%
2010	3,849	(4.4%)
2011	2,856	(25.8%)
2012	2,650	(7.2%)

Source: Jefferson County Public Trustee's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 10

Retail Sales (amounts in thousands)

Year	Jefferson County	Percent Increase	State	Percent Increase
2003	11,488,912	5.2%	105,420,073	1.6%
2004	11,807,444	2.8%	114,280,781	8.4%
2005	12,052,146	2.1%	123,641,996	7.5%
2006	12,560,631	4.2%	133,531,307	8.0%
2007	13,384,517	6.5%	148,673,216	11.3%
2008	13,325,195	(0.4%)	152,747,683	2.7%
2009	11,920,174	(10.7%)	134,135,323	(-12.3%)
2010	12,342,999	3.5%	142,980,300	6.6%
2011	13,434,714	8.8%	157,708,535	10.3%
2012	14,854,614	10.6%	163,414,104	3.6%

Source: State of Colorado, Department of Revenue, Sales Tax Statistics

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 11

Comparison of Monthly Open Space Sales Tax Collections

	Twelve-Month Period Ended December 31, 2012		Twelve-Month Period Ended December 31, 2011		Percent Increase (Decrease)	
Month	Current Month[1]	Year To Date[1]	Current Month[1]	Year To Date[1]	Current Month[1]	Year To Date[1]
January	$ 2,680,332	$ 2,680,332	$ 2,449,130	$ 2,449,130	9.44%	9.44%
February	2,669,703	5,350,035	2,480,435	4,929,565	7.63%	8.53%
March	2,727,363	8,077,398	2,884,248	7,813,813	(5.44%)	3.37%
April	2,982,009	11,059,407	2,785,444	10,599,256	7.06%	4.34%
May	2,924,360	13,983,766	2,745,131	13,344,387	6.53%	4.79%
June	3,009,311	16,993,077	2,914,187	16,258,574	3.26%	4.52%
July	2,981,798	19,974,876	2,718,425	18,977,000	9.69%	5.26%
August	2,953,676	22,928,552	2,941,863	21,918,862	0.40%	4.61%
September	2,932,346	25,860,898	2,848,273	24,767,135	2.95%	4.42%
October	2,835,515	28,696,412	2,666,273	27,433,408	6.35%	4.60%
November	2,907,301	31,603,714	2,728,907	30,162,315	6.54%	4.78%
December	3,832,270	35,435,984	3,625,655	33,787,970	5.70%	4.88%

Source: Jefferson County Accounting Division
Note: [1]Cumulative totals may not add due to rounding

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 12

Open Space Sales Tax Revenue Bonds
Pro-Forma Historical Debt Service Coverage

Year	Net Sales Tax Revenues[1]	Maximum Annual Debt Service on the 2005, 2009 and 2010 Bonds[2]	Coverage (x)
2003	21,280,981	13,222,703	1.61
2004	21,151,783	13,222,703	1.60
2005	21,770,376	13,222,703	1.65
2006	22,335,135	13,222,703	1.69
2007	22,915,523	13,222,703	1.73
2008	23,258,564	13,222,703	1.76
2009	22,709,944	13,209,753	1.72
2010	31,900,755	12,995,515	2.45
2011	21,101,044	12,995,515	1.62
2012	22,722,271	12,995,515	1.75

Source: Jefferson County Accounting Division

Note: [1]Includes proceeds of the 2% County administrative fee imposed on the Cities Available Portion.

[2]Represents the Maximum Annual Debt Service on the 2005 Bonds, the 2009 Bonds and the 2010 Bonds. Series 1999 Bonds refunded in 2009. Series 2001 Bonds refunded in 2010.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 13

Annual History of Open Space Sales Tax Collections

Year	Total Open Space Sales Tax Collections[1]	Percent Increase	Cities Available Portion	Net Sales Tax Collections	Percent Increase
2003	30,468,694	(0.25%)	9,187,713	21,280,981	(0.12%)
2004	30,228,579	(0.79%)	9,076,796	21,151,783	(0.61%)
2005	31,051,741	2.72%	9,281,365	21,770,376	2.92%
2006	31,857,272	2.59%	9,522,137	22,335,135	2.59%
2007	32,648,589	2.48%	9,733,066	22,915,523	2.60%
2008	33,103,129	1.39%	9,844,565	23,258,564	1.50%
2009	32,337,634	(2.31%)	9,627,690	22,709,944	(2.36%)
2010 [2]	43,004,497	32.99%	11,103,742	31,900,755	40.47%
2011	33,787,970	(21.43%)	12,686,926	21,101,044	(33.85%)
2012	35,435,984	4.88%	12,713,713	22,722,271	7.68%

Source: Jefferson County Accounting Division

Note: [1]Includes proceeds of the 2% County administrative fee deducted from the Cities Available Portion.

[2]Includes a one time payment of $9,894,189. Excluding this payment, 2010 collections were up 2.39% over 2009.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2012
Table 14

Ten Principal Generators of Open Space Sales Tax Revenues

Type of Business	Amount Collected	Percent of Total Collections [1]
Retail	$ 3,319,705	9.37%
Retail	2,189,394	6.18%
Public Utilities	2,169,615	6.12%
Retail	1,381,936	3.90%
Retail	1,058,404	2.99%
Retail	1,008,619	2.85%
Retail	839,673	2.37%
Retail	503,092	1.42%
Retail	495,912	1.40%
Retail	488,309	1.38%
	$ 13,454,658	37.98%

Source: Jefferson County Accounting Division

Note: [1]Percentages are based upon total 2012 Open Space Sales Tax Collections of: $ 35,435,984

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