

Jefferson County, Colorado Comprehensive Annual Financial Report



For the year ended December 31, 2013

Comprehensive Annual Financial Report



FAYE GRIFFIN, CASEY TIGHE AND DONALD ROSIER
JEFFERSON COUNTY, COLORADO BOARD OF COMMISSIONERS

Prepared by
Jefferson County
Accounting Division

For the year ended December 31, 2013

Front Cover: Grand Opening, West Line, Regional Transportation District

The Regional Transportation District (RTD) was created in 1969 by the Colorado General Assembly to develop, operate and maintain a mass transportation system for the benefit of 2.8 million people in RTD's service area. The 2,340 square mile District serves forty municipalities in six counties plus two city/county jurisdictions. RTD started major construction for the West Rail Line in 2009. The Grand Opening and Ribbon-Cutting Ceremony were held on April 26, 2013. The photo shows the first train breaking the banner at the Jefferson County Government Center Station.

Back Cover: West Line Train at the Station

An RTD West Line train drops off passengers in the winter. The West Rail Line is part of FasTracks – RTD's voter-approved multi-year comprehensive plan to expand quality transit service in the Denver metro region. The West Rail Line is a 12.1 mile light rail transit corridor extending from Denver Union Station to Jefferson County Government Center Golden Station, through Denver, Lakewood and Golden. It has eleven new stations and also serves four existing stations along the Central Platte Valley Corridor.

ABOUT THE REPORT

Jefferson County, Colorado is pleased to present the 2013 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, the Audit Committee 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/>



Ribbon Cutting Ceremony at the Grand Opening of the RTD West Line, Jefferson County Government Center Golden Station, April 26, 2013.

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Introductory Section



DEPARTMENT OF FINANCE AND IT

May 29, 2014

To the Board of Commissioners, members of the Audit Committee 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, 2013.

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, 2013.

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 decreased at an estimated 1.0 percent rate in the first quarter of 2014 according to the U.S. Bureau of Economic Analysis, after rising 2.6 percent (annual rate) in the fourth quarter of 2013. For all of 2013, real Gross Domestic Product (GDP) grew 1.9 percent.

The unemployment rate for 2013 was 7.4 percent with Colorado's rate only slightly better at 6.8 percent. While the past year was tough for the labor market, there are signs of improving conditions. The national unemployment rate declined to 6.3 percent in April 2014 and is expected to end the year around the 6.1 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. Interest rates did not improve significantly in 2013. While mortgage interest rates slowly increased, savings interest rates remained virtually the same. The Federal Reserve remains committed to policies designed to restore labor market conditions and inflation to levels the Federal Reserve judges to be consistent with its dual mandate. 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 continues to improve. No Colorado banks failed during 2013. With the passage of legalized marijuana in 2013, Colorado's financial industry began working in 2014 to develop a financial system for those legal businesses that cannot get financing under current laws.

Colorado private sector employment continues to improve. 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 550,000 in 2013 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, 2014 shows that the median value of an existing single family home in the County increased from \$247,015 in 2013 to \$247,580 in 2014. That was an increase of 0.2 percent primarily due to the addition of new homes as this is a non-assessment year.

The County decided to restore a portion of the temporary mill levy reduction for 2014. The County anticipates this will bring in approximately \$10.4 million in property taxes. While the General Fund has seen its fund balance increase for six years in a row through 2012, the fund balance decreased in 2013. Even with the increase in property taxes, it is expected to increase only slightly in 2014.

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 \$393.9 million and \$382.9 million, budget, excluding transfers, for fiscal years 2014 and 2013, respectively. The Capital Improvements category was increased by \$5.1 million in 2014 from 2013. The Salaries and Benefits category was increase by \$6.3 million in 2014 over 2013 to give employees a long awaited 3.0% average salary increase. The Services and Charges category increased \$4.5 million in 2014 from 2013. Excluding capital outlay, the operating expenditures budgeted in 2014 were \$6.0 million more than 2013.

The estimated revenues for 2014 are anticipated to be higher than 2013's estimate. Property tax revenues are expected to be up about \$12.8 million (7.4 percent) for 2014 due to an increase in the temporary mill levy reduction. Sales tax revenues are also expected to increase in 2014 by about \$2.4 million. The other revenue categories overall are expected to remain somewhat static in 2014 from 2013.

INDEPENDENT AUDIT

Eide Bailly LLP, has audited the County's financial statements. The independent auditors concluded, with an unmodified opinion, that the County's financial statements for the year ended December 31, 2013, 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, 2012. This was the twenty-fifth 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 2013 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

2013 Elected & Appointed Officials

Elected Officials

Faye Griffin, **Commissioner, District 1**

Casey Tighe, **Commissioner, District 2**

Donald Rosier, **Commissioner, District 3**

Jim Everson, **Assessor**

Pam Anderson, **Clerk & Recorder**

John Graham, **Coroner**

Peter A. Weir, **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**

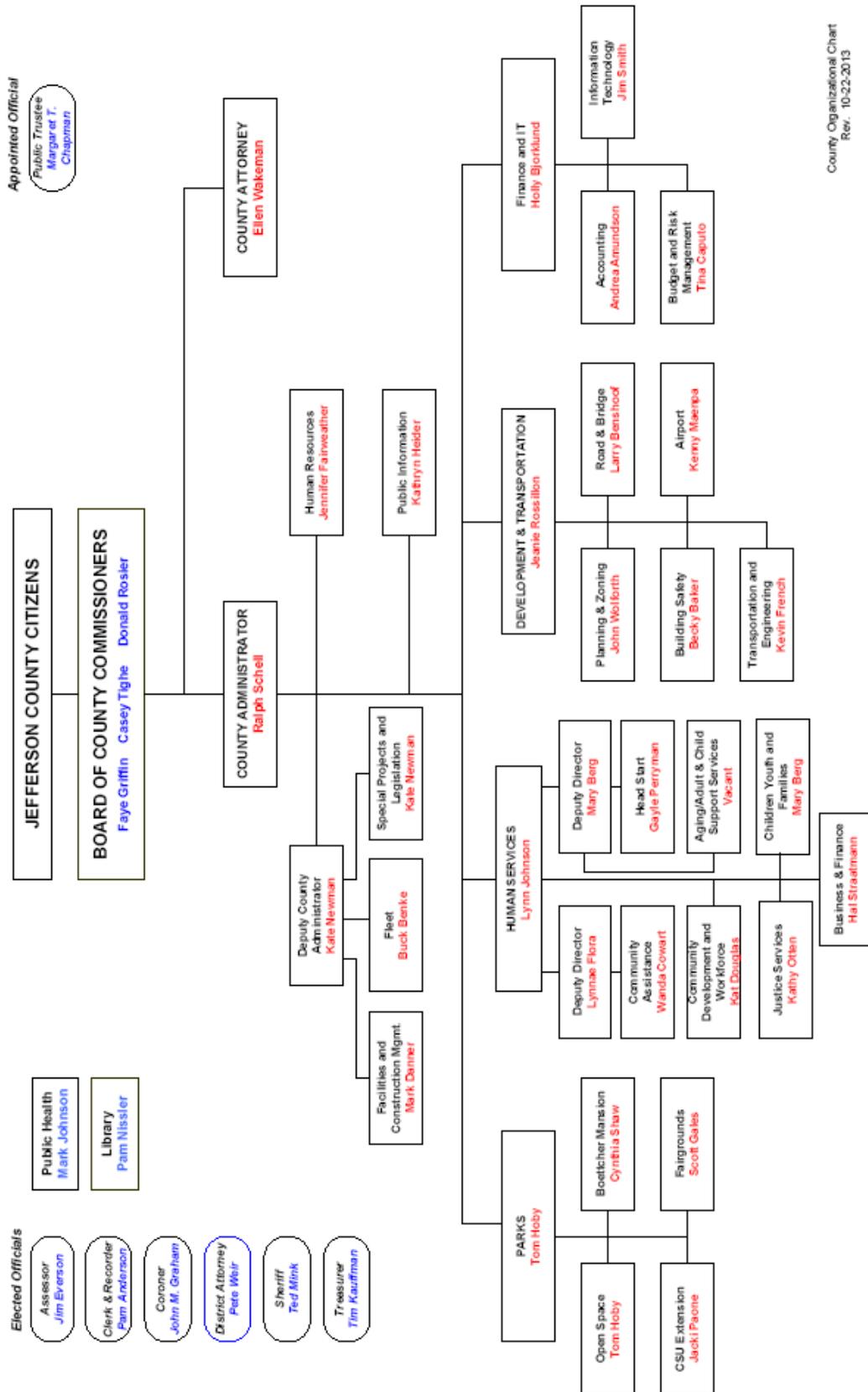
Holly Björklund, **Finance and IT Director**

Lynn Johnson, **Human Services Director**

Jeanie Rossillon, **Development & Transportation Director**

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

Pam Nissler, **Public Library Director**



County Organizational Chart
Rev. 10-22-2013



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
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**Jefferson County
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

A handwritten signature in black ink that reads "Jeffrey R. Emer". The signature is written in a cursive style.

Executive Director/CEO

2013 Comprehensive Annual Financial Report

FINANCIAL SECTION



Independent Auditor's Report

To the Board of County Commissioners and
Members of the Audit Committee
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, 2013, 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 opinions 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 County'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 County'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.

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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, 2013, 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.

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 17 through 34 and 83 through 96 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 America, which consisted of inquires of management about the methods of 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 and budgetary schedules, supplementary information required by the Colorado Department of Human Services and Local Highway Finance Report 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 May 27, 2014 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
May 27, 2014

Management's Discussion and Analysis



Celebration at the Grand Opening of the RTD West Line,
Jefferson County Government Center Golden Station, April 26, 2013.

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, 2013. 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 \$1,072.5 million and \$1,057.2 million in 2013 and 2012, respectively. The unrestricted net position increased to \$59.5 million in 2013 from \$60.5 million in 2012. This increase is the result of continued cost control by the County as well as unexpected increases in revenues. 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 \$54.8 million and \$49.0 million in 2013 and 2012, respectively. The primary source of this increase is the addition of infrastructure capital assets in the last year.

At December 31, 2013 the governmental fund assets of \$373.8 million exceeded the liabilities and deferred inflows of \$188.6 million resulting in total fund balances of \$185.2 million in 2013, compared to \$210.2 million in 2012. The reason for this decrease was mainly the acquisition or construction of capital assets such as additional open space land, continued costs for the detention facility expansion, and the renovation of a building. Remaining funds from the 2009 COP issuance will continue to be used over the next several years mainly for upgrades to the detention facility.

The net position of the internal service funds increased by \$2.4 million to \$34.9 million in 2013 compared to net position of \$32.5 million in 2012. The increase was due to an increase in the insurance charges in the Employee Benefits Fund.

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:

Governmental funds:

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 2013 internal service funds were used for risk management, self insurance activities for property, liability, health and dental, and the County's vehicle fleet (excluding the Sheriff's Office).

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	
	2013	2012	2013	2012	2013	2012
Noncapital assets	\$ 402,250	\$ 409,673	\$ 4,946	\$ 1,368	\$ 407,196	\$ 411,041
Capital assets	1,060,229	1,040,543	54,742	50,206	1,114,971	1,090,749
Total Assets	1,462,479	1,450,216	59,688	51,574	1,522,167	1,501,790
Deferred outflows of resources	4,229	2,473	-	-	4,229	2,473
Current liabilities	27,374	24,688	3,634	1,097	31,008	25,785
Noncurrent liabilities	203,156	218,636	1,234	1,431	204,390	220,067
Total Liabilities	230,530	243,324	4,868	2,528	235,398	245,852
Deferred inflows of resources	163,700	152,178	-	-	163,700	152,178
Net investment in capital assets	914,162	895,066	53,615	48,256	967,777	943,322
Restricted	98,826	101,629	1,175	-	100,001	101,629
Unrestricted	59,490	60,492	30	790	59,520	61,282
Total Net Position	\$1,072,478	\$1,057,187	\$ 54,820	\$ 49,046	\$ 1,127,298	\$1,106,233

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 \$1,127.3 million, only \$59.5 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	
	2013	2012	2013	2012	2013	2012
Revenues						
Program Revenues						
Charges for services	\$ 43,935	\$ 41,827	\$ 3,334	\$ 3,243	\$ 47,269	\$ 45,070
Operating grants	53,555	57,501	-	-	53,555	57,501
Capital grants	671	1,491	12,408	4,014	13,079	5,505
General Revenues						
Property Taxes	164,630	163,407	-	-	164,630	163,407
Sales Taxes	56,021	53,501	302	371	56,323	53,872
Investment Income	118	1,713	(10)	24	108	1,737
Miscellaneous	2,310	2,713	2,357	7	4,667	2,720
Total Revenues	321,240	322,153	18,391	7,659	339,631	329,812
Expenses						
General government	37,253	41,270	-	-	37,253	41,270
Public safety	122,750	126,303	-	-	122,750	126,303
Highways and streets	44,890	49,292	-	-	44,890	49,292
Culture and recreation	24,994	31,183	-	-	24,994	31,183
Economic development and assistance	7,528	9,047	-	-	7,528	9,047
Welfare	58,042	57,895	-	-	58,042	57,895
Sanitation	703	431	-	-	703	431
Interest on long-term debt	9,790	10,268	-	-	9,790	10,268
Airport	-	-	12,617	5,703	12,617	5,703
Total Expenses	305,950	325,689	12,617	5,703	318,567	331,392
Change in net position	15,290	(3,536)	5,774	1,956	21,064	(1,580)
Net position January 1	1,057,187	1,060,723	49,046	47,090	1,106,233	1,107,813
Net position December 31	\$1,072,478	\$1,057,187	\$ 54,820	\$ 49,046	\$ 1,127,298	\$1,106,233

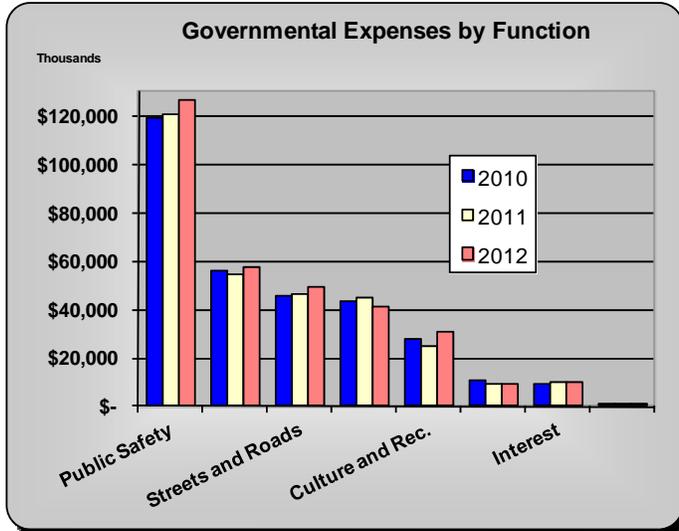
The change in net position for the governmental activities was an increase of \$15.3 million for 2013 compared to a \$3.5 million decrease in 2012. This number is very similar to the net income number found on a business operating statement. It represents the number that most stakeholders focus on first, whether in government or in business.

Property tax revenue increased only slightly in 2013 from 2012 because the assessment for both years was based on the same assessment period. The assessment for both 2013 and 2012 was based on 2009-2010 values. 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. In addition, recording the unrecognized loss of investments held at December 31, 2013 added to a substantially lower investment income amount.

Sales tax revenue increased in 2013 from 2012 indicating that the economy continues 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 2012. 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 2013 decreased 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 \$5.8 million in 2013 compared to a \$2.0 million increase in 2012. The increase in 2013 is primarily the result of an increase in infrastructure capital assets. The

Airport increased its construction projects during 2013.

In 2013, total general revenues for the primary government increased by \$4.0 million over 2012 (1.8 percent). Property tax revenue and charges for services are the main reasons for this increase.

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 decreased by 3.9% between 2013 and 2012. This was a decrease of \$12.8 million in expenses. The expenses in all functions of the County were lower except those in Welfare, Sanitation and the Airport 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 97 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	
	2013	2012	2013	2012
Noncapital assets	\$ 36,026	\$ 34,908	\$ 2,827	\$ 3,227
Capital assets	23,617	25,314	44	248
Total Assets	<u>59,643</u>	<u>60,222</u>	<u>2,871</u>	<u>3,475</u>
Current liabilities	991	837	1,094	860
Noncurrent liabilities	1,100	1,843	815	854
Total Liabilities	<u>2,091</u>	<u>2,680</u>	<u>1,909</u>	<u>1,714</u>
Deferred inflows of resources	<u>23,781</u>	<u>23,458</u>	<u>-</u>	<u>-</u>
Invested in capital assets, net of related debt	23,617	24,619	44	248
Unrestricted	<u>10,154</u>	<u>9,465</u>	<u>918</u>	<u>1,513</u>
Total Net Position	<u>\$ 33,771</u>	<u>\$ 34,084</u>	<u>\$ 962</u>	<u>\$ 1,761</u>

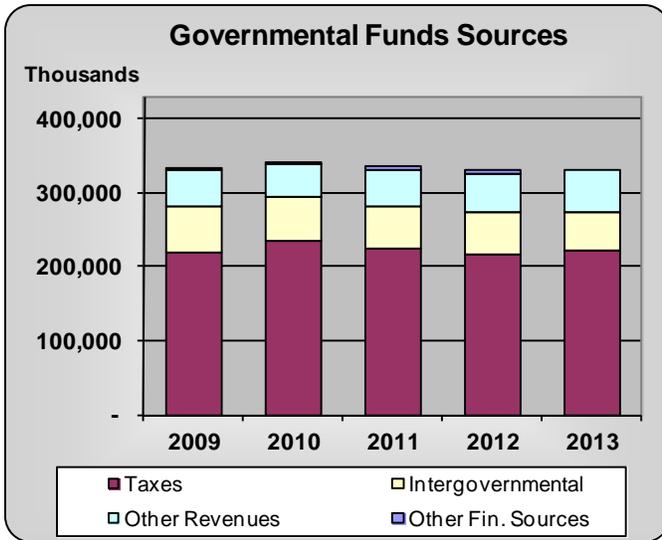
The following table was derived from the current and prior years' *Statement of Activities*:

(amounts in thousands)

	Public Library		Public Health	
	2013	2012	2013	2012
Revenues				
Program Revenues				
Charges for services	\$ 516	\$ 895	\$ 2,158	\$ 2,248
Operating grants	220	303	11,243	10,089
Capital grants	7	9	-	-
General Revenues				
Property Taxes	23,348	23,111	-	-
Investment Income	10	122	(1)	20
Total Revenues	<u>24,101</u>	<u>24,440</u>	<u>13,400</u>	<u>12,357</u>
Expenses				
Culture and recreation	24,414	25,573	-	-
Health	-	-	14,199	12,905
Total Expenses	<u>24,414</u>	<u>25,573</u>	<u>14,199</u>	<u>12,905</u>
Change in net position	(313)	(1,133)	(799)	(548)
Net position January 1	<u>34,084</u>	<u>35,217</u>	<u>1,761</u>	<u>2,309</u>
Net position December 31	<u>\$ 33,771</u>	<u>\$ 34,084</u>	<u>\$ 962</u>	<u>\$ 1,761</u>

FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

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



Governmental funds

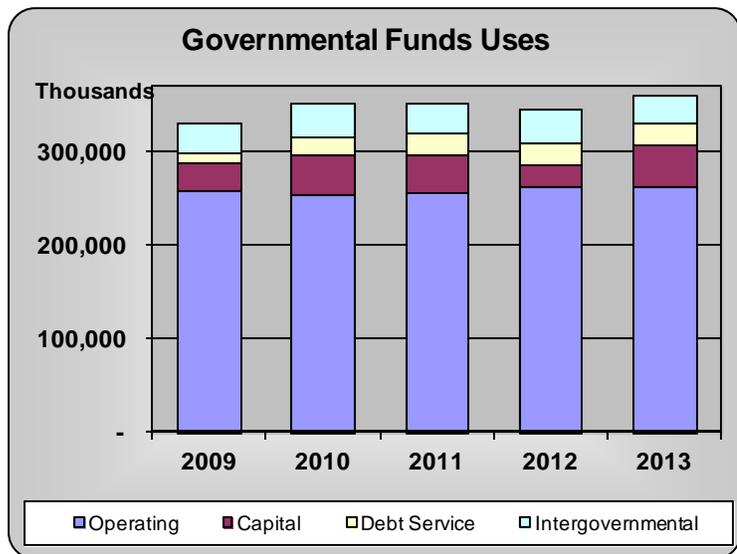
The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County’s financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government’s net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

Revenues for all governmental funds were \$329.8 in 2013 compared to \$325.7 million in 2012. Other financing sources exceeded other financing uses by \$5.0 million in 2013 compared to \$6.3 million in 2012.

Expenditures were \$359.7 million in 2013 compared to \$344.6 million in 2012. An increase in capital outlay spending was the primary reason for the increase in expenditures.

Capital expenditures for general government increased in 2013 from 2012 as the County increased its construction projects during 2013.

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.

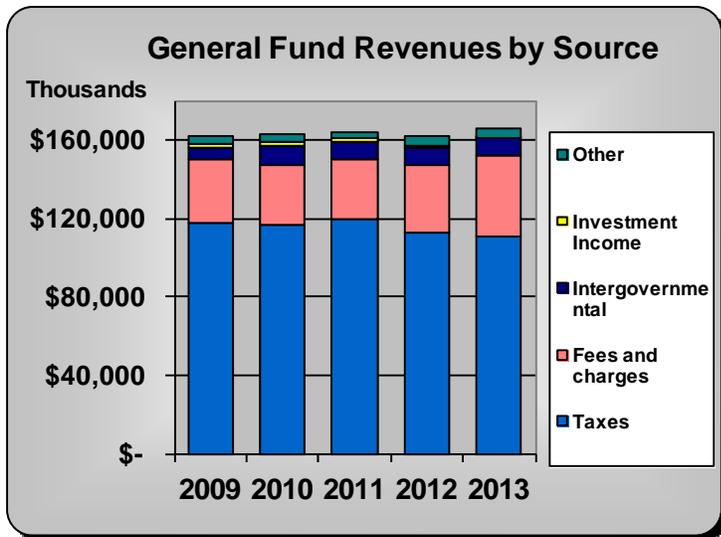
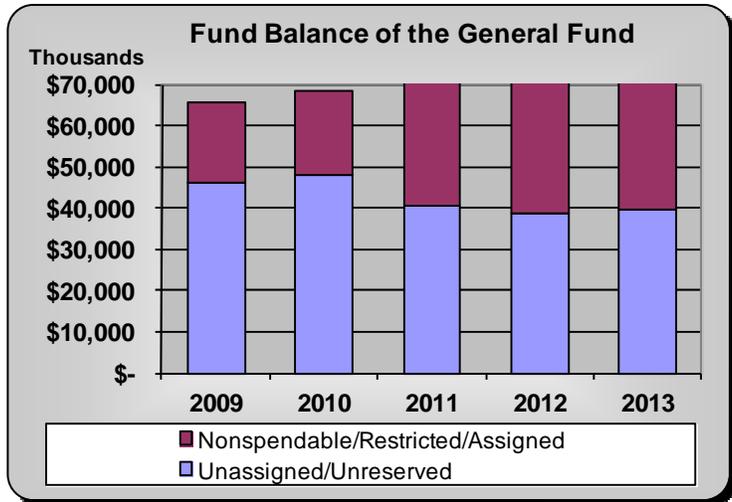


General Fund

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 \$70.7 million and \$73.2 million on December 31, 2013 and 2012, respectively. Of these amounts \$39.8 million and \$38.7 million was unassigned in 2013 and 2012, respectively.

The Board of County Commissioners has available the unassigned fund balance, along with 2014’s estimated revenues to appropriate in 2014. The amount shown in the chart to the right labeled as nonspendable/restricted/assigned in 2013 includes \$3.8 million that is nonspendable, \$5.9 million restricted primarily for the TABOR emergency reserve and \$21.2 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 \$108.9 million and \$107.8 million in 2013 and 2012, respectively. This was an increase of 1.0 percent over 2012. Colorado state statute requires reassessment every two years. Thus, tax revenues in 2013 and 2012 were for the same reassessment period. Property values declined in 2010, the assessment year for 2012 and 2013.

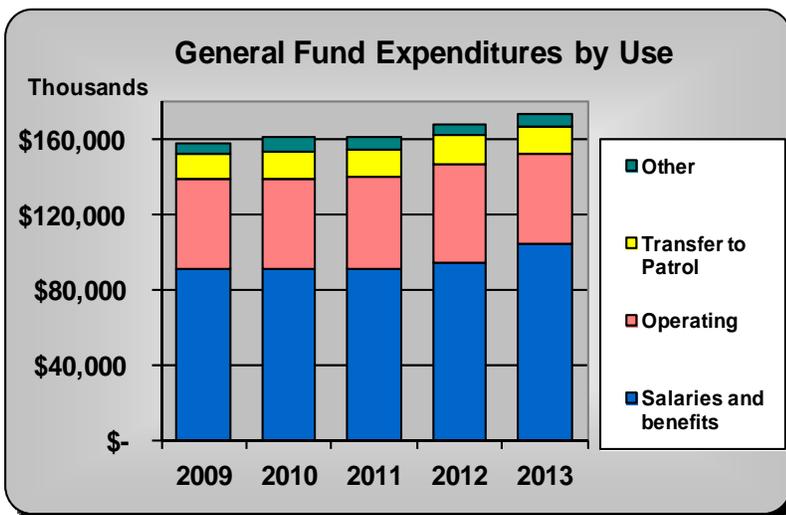
As the chart on the left demonstrates, property tax revenues are level for each two year assessment cycle because the

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 2010 and 2011 were based on assessments made in 2008-09. Property taxes for 2012 and 2013 are lower because market values declined for the 2010-11 assessment cycle from the 2008-09 assessment period. Property taxes for 2013 increased only slightly as market values were calculated on the same assessment period as the 2012 property taxes.

Vehicle ownership taxes decreased in the same period to \$2.1 million in 2013 from \$4.6 million in 2012. 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. While the County’s vehicle ownership taxes increased overall, the General Fund’s allocation was less due to a planned reallocation of a portion of those taxes to the Road and Bridge Fund.

The bulk of the other revenues are for charges for services. Charges to external customers are primarily in Planning and Zoning, 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 2013 the General Fund’s expenditures and other financing uses exceeded revenues and other financing sources by \$2.5 million while the 2012 revenues and other financing sources exceeded expenditures and other financing uses by \$0.3 million in 2012. This is the first year since 2006 that the General Fund has had a deficit. The County has made significant progress in reducing its General Fund expenditures in the last few years but had planned for a larger use of its fund balance in 2013.

Major transfers from the General Fund were \$14.6 million and \$15.3 million to the Patrol Fund in 2013 and 2012, respectively, and \$5.4 million and \$4.4 million to the Public Health Department, a component unit, in 2013 and 2012, 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 \$8.8 million and \$10.6 million in 2013 and 2012, respectively. In 2013, 56.5 percent of the fund’s revenues were from property taxes on real property and vehicles, compared to 52.7 percent in 2012. 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 2013 from 2012.

The Social Services Fund had an ending fund balance of \$5.1 million in 2013 compared to \$5.9 million in 2012. Property tax revenues were \$10.0 million and \$9.9 million in 2013 and 2012, respectively. In 2013 and 2012, approximately 67.9 and 72.6 percent of the fund's revenues were from Federal and State grants.

The Capital Expenditures Fund had an ending fund balance of \$28.4 million in 2013 compared to \$49.7 million in 2012. During 2013 the County worked on a major construction project expanding the existing detention facility.

Proprietary Funds

The Rocky Mountain Metropolitan Airport Fund is the sole enterprise fund of the County. The Airport continued work on a safety area project funded by the Federal Aviation Administration (FAA). In 2013 operating revenues increased slightly to \$3.3 million from \$3.2 million in 2012. The operating expenses increased significantly in 2013 to \$12.5 million from \$5.6 million in 2012 primarily due to intergovernmental expense of a capital donation to another government. The ending net assets were \$54.8 million and \$49.0 million in 2013 and 2012, respectively for the Airport.

In 2013, the County had four 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 2012	Change In Net Position	Net Position 2013
Workers' Compensation	\$ 1,564,647	\$ (382,199)	\$ 1,182,448
Self Insurance	2,722,314	232,627	2,954,941
Employee Benefits	1,556,226	1,845,295	3,401,521
Fleet Services	26,703,723	655,879	27,359,602
Total	<u>\$ 49,258,670</u>	<u>\$ 2,351,602</u>	<u>\$ 34,898,512</u>

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 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 \$35.1 million and \$33.0 million in 2013 and 2012, respectively. Open Space received \$24.9 million and \$22.5 million in sales tax revenue in 2013 and 2012, respectively. Of these amounts \$11.5 million and \$10.8 million were appropriated in 2013 and 2012, 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 both 2013 and 2012. The fund also had other revenues of \$1.8 million and \$1.5 million in 2013 and 2012, 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 2013 and 2012. In 2013 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 \$170.6 million and \$167.5 million in 2013 and 2012, respectively. Overall, the actual revenue amounts were very close to the anticipated budgeted revenues.

A comparison of 2013 actual to the 2013 original and final budgets and 2012 actual by revenue source and object of expenditures follows:

General Fund	Actuals 2012	Original Budget 2013	Final Budget 2013	Actuals 2013	Variance From Final Budget
Budgetary Revenues					
Taxes	\$ 112,344,527	\$ 109,487,428	\$ 109,487,428	\$ 111,006,677	\$ 1,519,249
Licenses and permits	3,568,589	2,179,165	2,509,165	3,589,007	1,079,842
Intergovernmental	9,479,526	8,873,724	8,873,724	8,051,781	(821,943)
Charges for services	23,185,391	20,789,961	20,991,389	23,486,299	2,494,910
Investment income	836,291	893,657	893,657	147,395	(746,262)
Interdepartmental	16,855,525	20,031,245	20,031,245	18,061,878	(1,969,367)
Other	1,192,433	4,883,568	4,883,568	6,292,236	1,408,668
Total Budgetary Revenues	167,462,282	167,138,748	167,670,176	170,635,273	2,965,097
Budgetary Expenditures					
Personnel services	94,011,414	104,797,321	104,950,171	103,732,408	1,217,763
Supplies	6,664,507	8,491,190	8,524,323	8,203,513	320,810
Other services and charges	20,172,585	25,356,619	27,962,638	25,553,861	2,408,777
Capital outlay	2,132,054	5,008,454	8,523,635	5,063,741	3,459,894
Patrol Fund transfer	15,287,217	14,565,053	14,565,053	14,618,475	(53,422)
Component units	4,360,944	5,293,122	5,293,122	5,449,912	(156,790)
Intergovernmental					
Services	309,465	282,558	282,558	282,429	129
Grants	3,167,620	2,575,364	2,752,454	1,408,952	1,343,502
Transfers-out/Interdepartmental	21,014,525	11,511,257	11,511,257	8,828,335	2,682,922
Total Budgetary Expenditures	167,120,331	177,880,938	184,365,211	173,141,626	11,223,585
Budgetary Gain/(Loss)	\$ 341,951	\$ (10,742,190)	\$ (16,695,035)	\$ (2,506,353)	\$ 14,188,682

In 2013, the County experienced unexpected increases in property taxes, 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 \$2.7 million of the \$3.5 million variance between the original budget and final budget for Capital Outlay expenditures was due to software projects including a new Assessor/Treasurer system, a new time and labor system and a content management system upgrade for the DA's office. These projects are still ongoing and additional expenditures are expected in 2014. As in 2012, actual expenditures in 2013 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 these projects in 2014.

For 2013 actual expenditures were \$11.2 million less than the final budget compared to \$12.8 million less than the final budget in 2012. Salaries and benefits were \$1.2 million or 1.2 percent lower than budgeted and other services and charges were \$2.4 million or 8.6 percent lower than budgeted. Transfers-out/interdepartmental charges were also less than expected with the budget more than \$2.0 million than actual expenditures.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2013 the County had invested \$1,115 million, net of accumulated depreciation in capital assets, compared to \$1,091 million, net of accumulated depreciation in capital assets, at the end of 2012. 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 \$2.4 million increase in 2013 and \$0.1 million decrease in 2012. 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 was spent in 2013 and planned to be spent in 2014. 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 \$211.7 million and \$209.6 million in 2013 and 2012, 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 \$88.6 million and \$92.1 million in 2013 and 2012, 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 \$91.3 million and \$101.2 million in 2013 and 2012, respectively. The Southeast Jefferson County Local Improvement District has \$10.6 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 \$80.6 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 \$1.1 million in 2013 and \$1.3 million in 2012 represent the amount the Airport borrowed through a State Infrastructure Bank loan from the State of Colorado for the development of airport land.

There was no outstanding debt for the County's discretely presented component units at the end of 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 69.)

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 increased in 2013 from 2012 and increased to 51.2 percent of the governmental activities total revenue for 2013, compared to 50.7 percent of revenues in 2012. The reason was that the County had higher than anticipated revenues in the property tax category which was expected to remain consistent during the non-reassessment year in 2013.

For both years the maximum allowable mill levy was 22.478 under TABOR, but it has been reduced temporarily in 2013 to 20.921 and in 2012 to 21.121. For the Library, a component unit, their maximum allowable mill levy is 3.500 but has been reduced to 3.425 in 2013 and 3.225 in 2012.

The relatively level property tax revenues for 2013 compared to 2012 are the result of the current real estate slump and the fact that 2013 was not a reassessment year. Since the County kept the mill levy stable for 2013 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 slightly in 2014 by just over 1.0 percent as the latest assessment will be based on values set in 2012-2013. The 2013 assessment is a continuation of the two year assessment cycle that began in 2012 based on values in 2010 and through the summer of 2011. 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 two months of 2014.

The County's 2014 adopted budget is \$393.9 million which compares to a 2013 adopted budget of \$382.9 million or a 2.9 percent increase. Although debt service payments, direct assistance payments and intergovernmental expenses are somewhat lower for 2014 over 2013, salaries, supplies and capital projects 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 1.5 percent and 2.8 percent for Colorado in 2013 compared to 2.1 percent nationally in 2012 and 1.9 percent for Colorado. Colorado Legislative Council is forecasting 2.8 percent for 2014 for Colorado. Unemployment in Colorado was 6.8 percent in 2013 compared to 7.4 nationally. Jefferson County's population is projected to be 549,643 in 2013 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 has become 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



Celebration at the Grand Opening of the RTD West Line, Jefferson County Government Center Golden Station, April 26, 2013.

STATEMENT OF NET POSITION
GOVERNMENT-WIDE
December 31, 2013

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Public Library	Public Health
Assets					
Cash, pooled cash and investments	\$ 208,509,263	\$ 2,087,155	\$ 210,596,418	\$ 12,100,540	\$ 1,584,176
Taxes receivable	173,152,312	-	173,152,312	23,662,423	-
Other receivables	9,688,847	315,930	10,004,777	5	84,131
Internal balances	2,257,837	(2,257,837)	-	-	-
Due from other governments	6,019,673	4,800,331	10,820,004	-	1,055,804
Inventories	923,306	-	923,306	21,191	-
Other current assets	1,697,945	732	1,698,677	242,246	102,754
Depreciable capital assets and infrastructure, net	332,578,239	30,700,212	363,278,451	22,198,616	41,576
Land and nondepreciable infrastructure	682,737,915	14,052,343	696,790,258	1,248,056	-
Construction in progress	44,913,188	9,989,611	54,902,799	169,889	2,700
Total Assets	1,462,478,525	59,688,477	1,522,167,002	59,642,966	2,871,141
Deferred Outflows of Resources					
Refunding of debt, net	4,229,406	-	4,229,406	-	-
Total Deferred Outflows of Resources	4,229,406	-	4,229,406	-	-
Liabilities					
Accounts and retainage payable	13,203,701	3,432,512	16,636,213	324,454	169,831
Accrued salaries	8,040,453	61,002	8,101,455	666,568	431,845
Other accrued liabilities	3,797,666	105,768	3,903,434	-	-
Matured bonds interest payable	820,541	-	820,541	-	-
Due to other governments	580	-	580	-	23
Funds held in custody for others	409,917	-	409,917	-	-
Unearned revenue	1,100,874	34,956	1,135,830	-	492,615
Noncurrent Liabilities:					
Due within one year	17,957,931	218,131	18,176,062	134,597	75,772
Due in more than one year	185,197,890	1,015,652	186,213,542	965,184	739,113
Total Liabilities	230,529,553	4,868,021	235,397,574	2,090,803	1,909,199
Deferred Inflows of Resources					
Unavailable property tax revenue	163,700,353	-	163,700,353	23,780,896	-
Total Deferred Inflows of Resources	163,700,353	-	163,700,353	23,780,896	-
Net Position					
Net investment in capital assets	914,161,816	53,614,715	967,776,531	23,616,561	44,276
Restricted for:					
Road and bridge	8,775,741	-	8,775,741	-	-
Social services	5,095,494	-	5,095,494	-	-
Open space	36,618,695	-	36,618,695	-	-
Traffic impact	13,672,338	-	13,672,338	-	-
Public safety	3,383,648	-	3,383,648	-	-
Welfare	396,267	-	396,267	-	-
Debt service	12,842,451	-	12,842,451	-	-
Capital projects	-	1,175,000	1,175,000	-	-
Emergencies	7,998,083	-	7,998,083	-	-
Other	10,043,743	-	10,043,743	-	-
Unrestricted	59,489,749	30,741	59,520,490	10,154,706	917,666
Total Net Position	\$ 1,072,478,025	\$ 54,820,456	\$ 1,127,298,481	\$ 33,771,267	\$ 961,942

See accompanying notes to the basic financial statements

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2013

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 37,252,738	\$ 26,021,476	\$ 2,637,805	\$ 525,000
Public safety	122,749,988	11,131,785	7,829,635	67,894
Highways and streets	44,890,114	4,718,472	337,978	13,331
Culture and recreation	24,993,505	793,241	1,213,872	64,500
Economic development and assistance	7,527,817	746,079	6,687,838	-
Welfare	58,041,754	86,441	34,847,835	-
Sanitation	702,808	437,326	-	-
Interest on long-term debt	9,790,050	-	-	-
Total Governmental Activities	305,948,774	43,934,819	53,554,963	670,725
Business-Type Activities				
Airport	12,617,064	3,333,675	-	12,408,257
Total Primary Government	\$ 318,565,838	\$ 47,268,494	\$ 53,554,963	\$ 13,078,982
Component Units				
Public Library	\$ 24,413,815	\$ 515,925	\$ 219,767	\$ 6,630
Public Health	14,199,320	2,158,418	11,242,734	-
Total Component Units	\$ 38,613,135	\$ 2,674,343	\$ 11,462,501	\$ 6,630

General Revenues
 Taxes:
 Property
 Sales
 Investment income (loss)
 Miscellaneous
Total General Revenues
 Change in Net Assets
 Net Position - January 1
 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 Activities	Business-type Activities	Total	Public Library	Public Health
\$ (8,068,457)	\$ -	\$ (8,068,457)	\$ -	\$ -
(103,720,674)	-	(103,720,674)	-	-
(39,820,333)	-	(39,820,333)	-	-
(22,921,892)	-	(22,921,892)	-	-
(93,900)	-	(93,900)	-	-
(23,107,478)	-	(23,107,478)	-	-
(265,482)	-	(265,482)	-	-
(9,790,050)	-	(9,790,050)	-	-
(207,788,267)	-	(207,788,267)	-	-
-	3,124,868	3,124,868	-	-
(207,788,267)	3,124,868	(204,663,399)	-	-
-	-	-	(23,671,493)	-
-	-	-	-	(798,168)
-	-	-	(23,671,493)	(798,168)
164,630,512	-	164,630,512	23,348,577	-
56,020,713	302,407	56,323,120	-	-
117,955	(10,099)	107,856	10,420	(901)
2,310,052	2,357,161	4,667,213	-	-
223,079,232	2,649,469	225,728,701	23,358,997	(901)
15,290,965	5,774,337	21,065,302	(312,496)	(799,069)
1,057,187,060	49,046,119	1,106,233,179	34,083,763	1,761,011
\$ 1,072,478,025	\$ 54,820,456	\$ 1,127,298,481	\$ 33,771,267	\$ 961,942

See accompanying notes to the basic financial statements

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2013

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Assets						
Cash, pooled cash and investments	\$ 73,015,485	\$ 8,205,252	\$ 31,083	\$ 284,286	\$ 66,646,773	\$148,182,879
Taxes receivable	120,895,981	11,073,924	10,121,299	7,302,535	23,758,573	173,152,312
Other receivables	1,625,190	262,327	54,624	-	1,692,100	3,634,241
Due from other funds	209,582	-	500,000	-	559,066	1,268,648
Due from other governments	1,477,558	-	2,392,925	-	2,146,899	6,017,382
Inventories	336,337	-	34,448	-	-	370,785
Other current assets	608,761	-	-	-	160	608,921
Restricted cash	-	-	295,951	-	-	295,951
Restricted investments	-	-	3,871,378	32,160,606	2,192,456	38,224,440
Advances	2,048,255	-	-	-	-	2,048,255
Total Assets	\$200,217,149	\$19,541,503	\$17,301,708	\$39,747,427	\$ 96,996,027	\$373,803,814
Liabilities						
Accounts and retainage payable	\$ 3,424,525	\$ 580,951	\$ 583,512	\$ 4,055,799	\$ 4,296,961	\$ 12,941,748
Accrued salaries	4,471,039	512,470	1,301,101	-	1,660,613	7,945,223
Other accrued liabilities	53,694	110	-	-	25,588	79,392
Due to other funds	-	-	-	-	1,059,066	1,059,066
Due to other governments	556	-	-	-	24	580
Funds held in custody for others	128,430	-	200,302	-	81,185	409,917
Unearned amounts	524,822	-	-	-	545,027	1,069,849
Total Liabilities	8,603,066	1,093,531	2,084,915	4,055,799	7,668,464	23,505,775
Deferred Inflows of Resources						
Unavailable property tax revenue	120,895,981	9,672,231	10,121,299	7,302,535	15,708,307	163,700,353
Unavailable revenue	-	-	-	-	1,400,000	1,400,000
Total Deferred Inflows of Resources	120,895,981	9,672,231	10,121,299	7,302,535	17,108,307	165,100,353
Fund Balances						
Nonspendable	2,993,353	-	34,448	-	-	3,027,801
Restricted	6,699,461	8,775,741	5,061,046	28,389,093	72,219,256	121,144,597
Assigned	21,231,927	-	-	-	-	21,231,927
Unassigned	39,793,361	-	-	-	-	39,793,361
Total Fund Balances	70,718,102	8,775,741	5,095,494	28,389,093	72,219,256	185,197,686
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$200,217,149	\$19,541,503	\$17,301,708	\$39,747,427	\$ 96,996,027	\$373,803,814

See accompanying notes to the basic financial statements

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
THE STATEMENT OF NET POSITION
December 31, 2013**

Total Governmental Fund Balances		\$ 185,197,686
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.		1,044,405,991
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.		
Long-term receivables	6,000,000	
Deferred revenue	<u>1,400,000</u>	
		7,400,000
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Certificates of participation	(88,645,000)	
Notes and bonds payable	(91,270,000)	
Accrued interest payable	(820,541)	
Estimated liability for landfill postclosure costs	(1,260,000)	
Compensated absences	<u>(19,115,491)</u>	
		(201,111,032)
Deferred outflows of resources applicable to a future reporting period.		
Loss on refunding bond amortized over the life of the debt		4,229,406
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.		(2,542,538)
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.		<u>34,898,512</u>
Net Position of Governmental Activities		<u><u>\$ 1,072,478,025</u></u>

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, 2013**

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Revenues						
Taxes and special assessments	\$ 111,006,677	\$ 33,207,323	\$ 9,987,106	\$ 7,205,689	\$ 59,244,430	\$ 220,651,225
Licenses and permits	3,589,007	813,754	-	-	1,120,168	5,522,929
Intergovernmental	8,051,781	274,947	31,322,973	1,514,018	11,639,556	52,803,275
Charges for services	41,379,568	982,318	67,479	2,434,241	2,568,142	47,431,748
Fines and forfeitures	215,766	-	-	-	822,690	1,038,456
Investment income (loss)	147,395	18,563	14,522	39,254	(68,356)	151,378
Donations and contributions	11,045	70,625	-	116,033	549,678	747,381
Other	1,214,915	12,360	3,164	798	176,921	1,408,158
Total Revenues	165,616,154	35,379,890	41,395,244	11,310,033	76,053,229	329,754,550
Expenditures						
Current:						
General government	40,682,267	-	-	836,775	2,251	41,521,293
Public safety	93,279,498	-	-	-	26,527,599	119,807,097
Highways and streets	4,157,242	24,386,491	-	-	797,570	29,341,303
Sanitation	-	-	-	-	538,603	538,603
Welfare	-	-	45,029,502	-	4,543,066	49,572,568
Culture and recreation	1,624,161	-	-	-	10,500,484	12,124,645
Economic development and assistance	-	-	-	-	5,367,686	5,367,686
Health	5,407,167	-	-	-	-	5,407,167
Capital outlay:						
General government	2,195,615	-	-	23,516,316	-	25,711,931
Public safety	2,103,462	-	-	-	170,703	2,274,165
Highways and streets	750,000	9,345,269	-	-	4,359,331	14,454,600
Welfare	-	-	59,128	-	-	59,128
Culture and recreation	14,664	-	-	-	1,349,810	1,364,474
Debt service:						
Principal	304,884	-	-	4,677,222	10,755,000	15,737,106
Interest	17,707	-	-	4,532,366	3,513,408	8,063,481
Fiscal and other charges	-	-	-	81,774	64,596	146,370
Intergovernmental	1,408,952	3,506,016	1,455,475	-	21,811,550	28,181,993
Total Expenditures	151,945,619	37,237,776	46,544,105	33,644,453	90,301,657	359,673,610
Excess (Deficiency) of Revenues						
Over Expenditures	13,670,535	(1,857,886)	(5,148,861)	(22,334,420)	(14,248,428)	(29,919,060)
Other Financing Sources (Uses)						
Proceeds from sale of capital assets	4,850,511	-	2,739	-	7,826	4,861,076
Issuance of refunding bonds	-	-	-	24,355,000	20,520,000	44,875,000
Payment to bond escrow agent	-	-	-	(24,275,741)	(20,455,918)	(44,731,659)
Transfers-in	157,838	206,098	4,707,421	1,590,875	21,041,539	27,703,771
Transfers-out	(21,118,762)	(133,928)	(340,550)	(673,349)	(5,437,182)	(27,703,771)
Transfers from Internal Service funds	2,627	-	-	19,376	-	22,003
Transfers to Internal Service funds	(69,102)	-	-	-	-	(69,102)
Total Other Financing Sources (Uses)	(16,176,888)	72,170	4,369,610	1,016,161	15,676,265	4,957,318
Net Change in Fund Balance	(2,506,353)	(1,785,716)	(779,251)	(21,318,259)	1,427,837	(24,961,742)
Fund Balance, January 1	73,224,455	10,561,457	5,874,745	49,707,352	70,791,419	210,159,428
Fund Balance, December 31	\$ 70,718,102	\$ 8,775,741	\$ 5,095,494	\$ 28,389,093	\$ 72,219,256	\$ 185,197,686

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, 2013**

Net Change In Fund Balances - Total Governmental Funds \$ (24,961,742)

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	43,864,298	
Depreciation expense	(24,278,230)	
Construction in progress capitalized in previous years, expensed in current year	535,452	
Subtotal		20,121,520

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	(6,630)	
Capital contributions from other entities	670,725	
Accrued bond interest	135,336	
Amortization of bond premium	863,462	
Accrued compensated absences	920,633	
Subtotal		2,583,526

Net book value of disposed assets is reported as revenues in the governmental funds and
not reported as revenues in the statement of activities. (170,624)

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	(44,875,000)	
Payments to bond escrow agent	45,118,273	
Amortization of refunded bonds	(563,696)	
Capital lease payments	304,884	
Debt service principal payments	15,432,222	
Subtotal		15,416,683

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.

2,351,602

Change In Net Position Of Governmental Activities

\$ 15,290,965

See accompanying notes to the basic financial statements

**COMBINED STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2013**

	Business-type Activities <u>Enterprise Fund Airport</u>	Governmental Activities <u>Internal Service Funds</u>
Assets		
Current Assets:		
Cash, pooled cash and investments	\$ 2,087,155	\$ 21,805,993
Other receivables	315,930	54,606
Due from other governments	4,800,331	2,291
Inventories	-	552,521
Other current assets	732	1,089,024
Total Current Assets	<u>7,204,148</u>	<u>23,504,435</u>
Noncurrent Assets:		
Depreciable capital assets and infrastructure, net	30,700,212	15,823,351
Land and nondepreciable infrastructure	14,052,343	-
Construction in progress	9,989,611	-
Total Noncurrent Assets	<u>54,742,166</u>	<u>15,823,351</u>
Total Assets	<u>61,946,314</u>	<u>39,327,786</u>
Liabilities		
Current Liabilities:		
Accounts and retainage payable	3,432,512	261,953
Accrued salaries	61,002	95,230
Other accrued liabilities	105,768	3,718,274
Unearned revenue	34,956	31,025
Due to other funds	209,582	-
Loans payable	212,361	-
Compensated absences	5,770	24,311
Total Current Liabilities	<u>4,061,951</u>	<u>4,130,793</u>
Noncurrent Liabilities:		
Due to other funds - long-term	2,048,255	-
Loans payable	915,090	-
Compensated absences	100,562	298,481
Total Noncurrent Liabilities	<u>3,063,907</u>	<u>298,481</u>
Total Liabilities	<u>7,125,858</u>	<u>4,429,274</u>
Net Position		
Net investment in capital assets	53,614,715	15,823,351
Restricted for:		
FAA capital projects	1,175,000	-
Fleet replacement	-	10,043,743
Unrestricted	30,741	9,031,418
Total Net Position	<u>\$ 54,820,456</u>	<u>\$ 34,898,512</u>

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, 2013**

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Operating Revenues		
Insurance charges	\$ -	\$32,332,282
Fleet rental charges	-	8,662,872
Rental income	2,936,366	-
Intergovernmental	-	5,180
Other	382,682	217,569
Total Operating Revenues	<u>3,319,048</u>	<u>41,217,903</u>
Operating Expenses		
Salaries and related costs	1,365,509	2,417,278
Supplies	541,238	3,664,251
Other services and charges	520,185	29,975,169
Depreciation	2,550,807	3,018,179
Intergovernmental	7,150,853	-
Interdepartmental charges	364,954	538,554
Total Operating Expenses	<u>12,493,546</u>	<u>39,613,431</u>
Operating Income (Loss)	<u>(9,174,498)</u>	<u>1,604,472</u>
Nonoperating Revenues (Expenses)		
Fuel taxes	302,407	-
Investment income (loss)	(10,099)	(33,422)
Interest expense	(123,518)	-
Gain on disposal of capital assets	2,357,161	733,453
Total Nonoperating Revenues (Expenses)	<u>2,525,951</u>	<u>700,031</u>
Contributions		
Capital grants	12,408,257	-
Total Contributions	<u>12,408,257</u>	<u>-</u>
Transfers-in	14,627	69,102
Transfers-out	-	(22,003)
	<u>14,627</u>	<u>47,099</u>
Change In Net Position	5,774,337	2,351,602
Net Position, January 1	49,046,119	32,546,910
Net Position, December 31	<u>\$ 54,820,456</u>	<u>\$34,898,512</u>

See accompanying notes to the basic financial statements

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2013

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Cash Flows from Operating Activities		
Cash received from:		
Insurance charges	\$ -	\$ 32,317,337
Rental income	2,874,639	8,665,571
Other governments	-	5,180
Other	381,950	171,414
Cash payments to or on behalf of:		
Employees	(1,349,339)	(2,419,136)
Suppliers	(196,486)	(34,459,321)
Others	(7,521,040)	(548,461)
Net Cash Provided (Used) by Operating Activities	<u>(5,810,276)</u>	<u>3,732,584</u>
Cash Flows from Noncapital Financing Activities		
Fuel taxes	302,407	-
Transfers-in	14,627	69,102
Transfers-out	-	(22,003)
Net Cash Flows Provided by Noncapital Financing Activities	<u>317,034</u>	<u>47,099</u>
Cash Flows from Capital and Related Financing Activities		
Cash proceeds from the sale of capital assets	2,357,161	733,453
Cash paid for acquisition of capital assets	(5,415,860)	(2,089,730)
Payment to the General Fund for capital loan	(203,123)	-
Capital grants	8,104,945	-
Interest payments	(123,518)	-
Loan payments	(206,175)	-
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	<u>4,513,430</u>	<u>(1,356,277)</u>
Cash Flows from Investing Activities		
Investment income	(10,099)	(33,422)
Net Cash Flows Used by Investing Activities	<u>(10,099)</u>	<u>(33,422)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(989,911)	2,389,984
Cash and Cash Equivalents - Beginning of Year	<u>3,077,066</u>	<u>19,416,009</u>
Cash and Cash Equivalents - End of Year	<u>\$ 2,087,155</u>	<u>\$ 21,805,993</u>

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)	\$ (9,174,498)	\$ 1,604,472
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	2,550,807	3,018,179
(Increase) decrease of assets:		
Receivables	(61,727)	(12,246)
Inventories	-	(37,658)
Other current assets	(732)	(105,406)
Increase (decrease) of liabilities:		
Accounts payable	864,937	(782,243)
Accrued salaries and benefits	16,170	(1,858)
Other accrued liabilities	(5,233)	49,344
Net Cash Provided (Used) by Operating Activities	<u>\$ (5,810,276)</u>	<u>\$ 3,732,584</u>
Noncash Transactions		
Acquisition of capital assets in accounts payable balance	\$ 1,670,765	\$ -

See accompanying notes to the basic financial statements

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
December 31, 2013

	<u>Agency Funds</u>
Assets	
Cash, pooled cash and investments	\$ 19,937,221
Taxes receivable	51,320
Total Assets	<u>\$ 19,988,541</u>
Liabilities	
Accounts payable	\$ 3,244,748
Other accrued liabilities	340,228
Due to other governments	9,214,460
Funds held in custody for others	7,189,105
Total Liabilities	<u>\$ 19,988,541</u>

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS



Jefferson County Government Center Golden Station under construction.

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 2013, the County implemented GASB Statement No. 61 – *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*. There are no changes to the existing County component units as a result of implementing this statement.

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.

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The Board of County Commissioners appoint the members of the Jeffco Housing Authority Board as well as selects the executive director of the Jeffco Housing Authority.

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 and the 2004 bonds refunded during 2013. 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 position, 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, 2013, as the amounts are measurable but not levied until 2014. 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 2013. 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:

<u>Capital Assets</u>		
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 or 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, 2013. 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.

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 2013. The official mill levy of the County is 25.978 mills. The temporary mill levy reduction was 1.632 mills for 2013.

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 \$7,937,657 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 2013, the Airport Fund had actual expenses in excess of their appropriations by \$464,021.

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 \$23,461,762, \$1,023,584 was covered by FDIC and \$22,438,178 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	\$ 50,033	-
Investments in Pooled Trusts	44,353,771	-
Corporate Securities	15,157,251	0.91
Fannie Mae Govt. Agency Debentures	42,237,658	2.56
Farmer Mac Govt. Agency Debentures	10,006,295	3.41
Federal Home Loan Bank Govt. Agency Debentures	53,127,059	2.08
Freddie Mac Govt. Agency Debentures	13,071,715	3.13
Federal Farm Credit Bank Govt. Agency Debentures	47,057,857	2.40
	\$ 225,061,639	

Investments in local government investment pools are included in the Investment Pool Trust amount listed above. The Colorado Division of Securities routinely monitors the investment pools with regard to operations and investments. At December 31, 2013, the County had \$12,156,354 invested in investment pools established for local governments in Colorado. The County invests into one trust fund known as the Colorado Surplus Asset Fund Trust (CSAFE). The trust operates 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 79 days.

Reconciliation to Financial Statements	
Carrying value of deposits	\$ 19,156,716
Investments at fair value	225,061,639
	<u>\$ 244,218,355</u>
Cash, pooled cash and investments from statements	
Primary government	\$ 210,596,418
Public Library	12,100,540
Public Health	1,584,176
Agency fund	19,937,221
	<u>\$ 244,218,355</u>

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, 2013 included holdings in four different types of government agencies with the largest concentration at 24% in Federal Home Loan 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, 2013 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	\$ 2,257,837	\$ 209,582
Social Services Fund	Other Governmental Funds	500,000	500,000
Other Governmental Funds	Other Governmental Funds	559,066	559,066
	Total	<u>\$ 3,316,903</u>	<u>\$ 1,268,648</u>

The advance 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 payables from Other Governmental funds to the Social Services and Other Governmental funds are for working capital loans to prevent cash deficits in the Workforce Development Fund which receives 100% of its revenues on a reimbursement basis.

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													Subtotal Other Governmental	Transfers-out
	Other Governmental funds														
	General	Road & Bridge	Social Services	Capital Expenditures	Patrol	Workforce Development	Open Space	Head Start	Traffic Impact	Inmate Welfare	Community Development	Sales Tax LID Cap Proj	Solid Waste		
General	\$ -	\$ 163,291	\$ 4,034,072	\$ 1,052,191	\$ 14,618,475	\$ 120,284	\$ 204,983	\$ 898,714	\$ -	\$ 626	\$ 26,109	\$ -	\$ 17	\$ 15,869,208	\$ 21,118,762
Road and Bridge	15,991	-	-	117,937	-	-	-	-	-	-	-	-	-	-	133,928
Social Services	40,664	-	-	299,886	-	-	-	-	-	-	-	-	-	-	340,550
Capital Expenditures	-	-	673,349	-	-	-	-	-	-	-	-	-	-	-	673,349
Other Governmental															
Open Space	8,231	-	-	60,699	-	-	-	-	-	-	-	-	-	-	68,930
Workforce Development	3,153	-	-	23,251	-	-	-	-	-	-	-	-	-	-	26,404
Community Development	351	-	-	2,583	-	63,604	-	-	-	-	-	-	-	63,604	66,538
Head Start	4,656	-	-	34,328	-	-	-	-	-	-	-	-	-	-	38,984
Traffic Impact	-	-	-	-	-	-	-	2,608,727	-	-	-	-	-	2,608,727	2,608,727
Sales Tax LID Debt Svc	-	-	-	-	-	-	-	-	-	-	2,500,000	-	-	2,500,000	2,500,000
Conservation Trust	84,792	42,807	-	-	-	-	-	-	-	-	-	-	-	-	127,599
Subtotal Other Governmental	101,183	42,807	-	120,861	-	63,604	-	2,608,727	-	-	2,500,000	-	-	5,172,331	5,437,182
Total	\$ 157,838	\$ 206,098	\$ 4,707,421	\$ 1,590,875	\$ 14,618,475	\$ 183,888	\$ 204,983	\$ 898,714	\$ 2,608,727	\$ 626	\$ 26,109	\$ 2,500,000	\$ 17	\$ 21,041,539	\$ 27,703,771

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

	Transfers-in							Transfers-out
	General	Capital Expenditures	Workers' Comp	Insurance	Employee Benefits	Fleet		
General	\$ -	\$ -	\$ 194	\$ 9,891	\$ 706	\$ 58,311	\$ 69,102	
Insurance	262	1,938	-	-	-	-	2,200	
Employee Benefits	351	2,583	-	-	-	-	2,934	
Fleet	2,014	14,855	-	-	-	-	16,869	
	<u>\$ 2,627</u>	<u>\$ 19,376</u>	<u>\$ 194</u>	<u>\$ 9,891</u>	<u>\$ 706</u>	<u>\$ 58,311</u>	<u>\$ 91,105</u>	

Note 7. Capital AssetsPrimary Government

Capital Asset activity of the governmental activities for the year ended December 31, 2013 was as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental Activities					
Capital Assets Not Being Depreciated					
Land and Land Improvements	\$ 682,035,835	\$ 707,080	\$ -	\$ (5,000)	\$ 682,737,915
Construction in Progress	21,782,263	29,576,273	(6,149,136)	(296,212)	44,913,188
Total Capital Assets Not Being Depreciated	<u>703,818,098</u>	<u>30,283,353</u>	<u>(6,149,136)</u>	<u>(301,212)</u>	<u>727,651,103</u>
Capital Assets Being Depreciated					
Buildings and Improvements	243,351,239	-	-	(42,000)	243,309,239
Machinery and Equipment	104,923,872	6,876,388	1,096,535	(6,270,562)	106,626,233
Infrastructure	330,617,703	10,441,176	5,004,081	(16,937,692)	329,125,268
Total Capital Assets Being Depreciated	<u>678,892,814</u>	<u>17,317,564</u>	<u>6,100,616</u>	<u>(23,250,254)</u>	<u>679,060,740</u>
Less Accumulated Depreciation					
Buildings and Improvements	(90,685,623)	(5,718,644)	-	39,028	(96,365,239)
Machinery and Equipment	(64,702,472)	(8,330,487)	48,520	5,956,781	(67,027,658)
Infrastructure	(186,780,016)	(13,247,280)	-	16,937,692	(183,089,604)
Total Accumulated Depreciation	<u>(342,168,111)</u>	<u>(27,296,411)</u>	<u>48,520</u>	<u>22,933,501</u>	<u>(346,482,501)</u>
Total Capital Assets Being Depreciated, Net	<u>336,724,703</u>	<u>(9,978,847)</u>	<u>6,149,136</u>	<u>(316,753)</u>	<u>332,578,239</u>
Total Governmental Activities	<u>\$ 1,040,542,801</u>	<u>\$ 20,304,506</u>	<u>\$ -</u>	<u>\$ (617,965)</u>	<u>\$ 1,060,229,342</u>

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

Governmental Activities	
General Government	\$ 9,490,227
Public Safety	3,171,542
Highways and Streets	12,608,002
Culture and Recreation	1,590,941
Welfare	426,765
Sanitation	8,934
Total Depreciation Expense - Governmental Activities	<u>\$ 27,296,411</u>

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, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital Assets Not Being Depreciated				
Land and Land Improvements	\$ 13,982,861	\$ 130,706	\$ (61,224)	\$ 14,052,343
Construction in Progress	3,300,086	7,116,167	(426,642)	9,989,611
Total Capital Assets Not Being Depreciated	<u>17,282,947</u>	<u>7,246,873</u>	<u>(487,866)</u>	<u>24,041,954</u>
Capital Assets Being Depreciated				
Buildings and Improvements	8,333,927	-	-	8,333,927
Machinery and Equipment	4,905,953	329,978	(134,520)	5,101,411
Infrastructure	61,798,040	-	-	61,798,040
Total Capital Assets Being Depreciated	<u>75,037,920</u>	<u>329,978</u>	<u>(134,520)</u>	<u>75,233,378</u>
Less Accumulated Depreciation				
Buildings and Improvements	(4,654,578)	(236,544)	-	(4,891,122)
Machinery and Equipment	(2,631,540)	(255,250)	132,160	(2,754,630)
Infrastructure	(34,828,401)	(2,059,013)	-	(36,887,414)
Total Accumulated Depreciation	<u>(42,114,519)</u>	<u>(2,550,807)</u>	<u>132,160</u>	<u>(44,533,166)</u>
Total Capital Assets Being Depreciated, Net	<u>32,923,401</u>	<u>(2,220,829)</u>	<u>(2,360)</u>	<u>30,700,212</u>
Total Business-Type Activities	<u>\$ 50,206,348</u>	<u>\$ 5,026,044</u>	<u>\$ (490,226)</u>	<u>\$ 54,742,166</u>

Component Units

Capital Asset activity of the component units for the year ended December 31, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<u>Jefferson County Public Library District</u>				
Capital Assets Not Being Depreciated				
Land	\$ 1,248,056	\$ -	\$ -	\$ 1,248,056
Construction in Progress	-	169,889	-	169,889
Total Capital Assets Not Being Depreciated	<u>1,248,056</u>	<u>169,889</u>	<u>-</u>	<u>1,417,945</u>
Capital Assets Being Depreciated				
Buildings and Improvements	23,262,312	-	(782,499)	22,479,813
Infrastructure	-	10,000	-	10,000
Machinery and Equipment	6,184,435	105,295	(71,575)	6,218,155
Library Collection	14,162,111	2,155,900	(4,995,907)	11,322,104
Total Capital Assets Being Depreciated	<u>43,608,858</u>	<u>2,271,195</u>	<u>(5,849,981)</u>	<u>40,030,072</u>
Less Accumulated Depreciation				
Buildings and Improvements	(9,953,064)	(455,836)	393,865	(10,015,035)
Infrastructure	-	(42)	-	(42)
Machinery and Equipment	(3,405,142)	(551,625)	57,589	(3,899,178)
Library Collection	(6,184,471)	(2,728,637)	4,995,907	(3,917,201)
Total Accumulated Depreciation	<u>(19,542,677)</u>	<u>(3,736,140)</u>	<u>5,447,361</u>	<u>(17,831,456)</u>
Total Capital Assets Being Depreciated, Net	<u>24,066,181</u>	<u>(1,464,945)</u>	<u>(402,620)</u>	<u>22,198,616</u>
Total Library Activities	<u>\$ 25,314,237</u>	<u>\$ (1,295,056)</u>	<u>\$ (402,620)</u>	<u>\$ 23,616,561</u>

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
<u>Jefferson County Public Health</u>					
Capital Assets Not Being Depreciated					
Land	\$ 25,000	\$ -	\$ -	\$ (25,000)	\$ -
Construction in Progress	-	2,700	-	-	2,700
Total Capital Assets Not Being Depreciated	25,000	2,700	-	(25,000)	2,700
Capital Assets Being Depreciated					
Buildings and Improvements	2,297,996	-	-	(2,297,996)	-
Machinery and Equipment	268,375	7,280	48,520	(16,424)	307,751
Total Capital Assets Being Depreciated	2,566,371	7,280	48,520	(2,314,420)	307,751
Less Accumulated Depreciation					
Buildings and Improvements	(2,126,549)	(8,574)	-	2,135,123	-
Machinery and Equipment	(216,330)	(17,749)	(48,520)	16,424	(266,175)
Total Accumulated Depreciation	(2,342,879)	(26,323)	(48,520)	2,151,547	(266,175)
Total Capital Assets Being Depreciated, Net	223,492	(19,043)	-	(162,873)	41,576
Total Health Activities	\$ 248,492	\$ (16,343)	\$ -	\$ (187,873)	\$ 44,276

Depreciation expense was charged to the component units as follows:

Component Unit Activities	
Public Library	\$ 3,736,140
Public Health	26,323
Total Depreciation Expense - Component Unit Activities	<u>\$ 3,762,463</u>

The Public Health Fund had a \$188,000 loss on the disposal of two buildings utilized by Public Health. The proceeds of those sales were recorded in the General Fund.

Note 8. Commitments

During 2013 General Fund commitments included a countywide security system, repairs to the plaza at the Courts and Administrative facility, and a number of software projects. Commitments in the Road & Bridge Fund included contracts for roads and concrete replacement. Other commitments for road projects are included in the Traffic Impact Funds and South East Capital Improvement Funds. These commitments are reflected in the totals for Other Governmental Funds. Commitments for the Public Library include some safety projects and equipment installed at libraries throughout the county.

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 Fund	\$ 7,199,440	\$ 5,725,929	\$ 1,473,511
Road & Bridge Fund	2,026,244	1,554,854	471,390
Capital Expenditures Fund	43,190,428	30,164,269	13,026,159
Other Governmental Funds	17,032,208	5,954,266	11,077,942
Airport	20,685,095	12,519,336	8,165,759
Library	412,670	303,133	109,537
Total	<u>\$ 90,546,085</u>	<u>\$ 56,221,787</u>	<u>\$ 34,324,298</u>

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 \$1.6 million, of which nearly \$0.7 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 LOCAL GRANTS REPORT
AS OF DECEMBER 31, 2013**

CITY/DISTRICT	PROJECT	YEAR GRANT APPROVED	AMOUNT OF GRANT	DATE PROJECT COMPLETED	AMOUNT REIMBURSED	BALANCE TO BE REIMBURSED
CITIES & TOWNS						
Anada	Ralston Central Park - Improvements	2011	\$ 475,000		\$ -	\$ 475,000
Anada	Maj View Nat. Ctr - Environ Ed/Community Agric.	2013	103,250		-	103,250
Edgewater/Lakewood	Walker Branch Park Improvements	2013	180,000		-	180,000
Golden	Universally Accessible Playground - Splash Park	2010	250,000		-	250,000
Golden	Vanover Tree Memorial	2011	60,900	10/22/2013	59,404	-
Golden	Regional Trail Bridge Improvements	2013	46,000		-	46,000
Lakewood	Two Creeks Trail System	2012	165,000		36,112	128,888
Morrison	Bear Creek Trail - Parking Lot	2006	60,000		54,178	5,822
Westminster	Kings Mill - Park Expansion	2011	150,000	8/1/2013	150,000	-
Wheat Ridge	W.44th Ave & Kendall St - Neighborhood Park	2013	211,000		-	211,000
SUB-TOTAL CITIES/TOWNS			1,701,150		299,694	1,401,456
PARK & RECREATION DISTRICTS						
Columbine Knolls	Pool Shelter Development	2013	46,300	8/7/2013	46,300	-
Ken-Caryl Ranch	Community Splash Pad - Community Center	2013	21,000		-	21,000
Pleasant View	Historic Officers Club Interior Restoration	2010	45,000		-	45,000
Prospect	Tanglewood Sports Park - Ph. III	2011	220,000	7/18/2013	220,000	-
R1 Schools	Synthetic Field - Alameda High School	2009	300,000		-	300,000
SUB-TOTAL PARK & RECREATION DISTRICTS			632,300		266,300	366,000
TOTAL - CITIES & TOWNS/PARK & RECREATION DISTRICTS			\$ 2,333,450		\$ 565,994	\$ 1,767,456

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 2013.

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 2013.

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 2013 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 2013 annual contribution by the parties paid the debt service principal and interest payments, based upon estimated dog population. The County

made an annual contribution of \$608,602 in 2013. In 2013 the Shelter took 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 2013, 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 Public Health, 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 2013 annual contribution made by the County was \$16,560.

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 2013, 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 2013 annual contribution made by the County was \$288,827.

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 2013 contribution was \$200,000.

Note 10. Certificates of Participation

The County had no general obligation debt outstanding during 2013. 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.

2013 Series - Facilities and Equipment

On September 10, 2013, Jefferson County Finance Corporation issued \$24,355,000 of Refunding Certificates of Participation, Series 2013, with an interest rate of 2.39%, payable semiannually on June 1 and December 1. These 2013 Certificates mature serially beginning December 1, 2013, and continue through 2024. The 2013 Certificates are not subject to optional redemption prior to maturity.

The 2013 Certificates were issued to (i) refund all of the County's outstanding Certificates of Participation, Series 2004; and (ii) pay the costs of issuing the 2013 Certificates. The transaction resulted in an economic gain of approximately \$1.6 million and the aggregate difference in debt service between the refunding and the refunded debt is \$1.8 million.

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 a Major Governmental Fund.

Certificates of Participation outstanding and related interest requirements as of December 31, 2013 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 1,940,000	\$ 574,676	\$ 2,514,676
2015	1,990,000	528,310	2,518,310
2016	2,045,000	480,749	2,525,749
2017	2,080,000	431,873	2,511,873
2018	2,130,000	382,161	2,512,161
2019-2023	11,405,000	1,124,017	12,529,017
2024	2,455,000	58,673	2,513,673
Totals	<u>\$ 24,045,000</u>	<u>\$ 3,580,459</u>	<u>\$ 27,625,459</u>

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.

The 2009A 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, 2013, 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, 2013, are as follows:

Year	Principal	Interest	Total
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	3,515,000	2,969,998	6,484,998
2019-2023	19,395,000	12,050,845	31,445,845
2024-2028	23,280,000	6,067,705	29,347,705
2029	5,235,000	327,185	5,562,185
Totals	<u>\$ 64,600,000</u>	<u>\$ 34,658,445</u>	<u>\$ 99,258,445</u>

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, 2013 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	1,270,000	92,136	1,362,136
2019-2022	4,600,000	143,176	4,743,176
Totals	<u>\$ 10,635,000</u>	<u>\$ 819,060</u>	<u>\$ 11,454,060</u>

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, 2013, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	7,810,000	637,200	8,447,200
2019	8,120,000	324,800	8,444,800
Totals	<u>\$ 44,190,000</u>	<u>\$ 6,481,950</u>	<u>\$ 50,671,950</u>

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, 2013, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	1,990,000	294,200	2,284,200
2019-2021	6,420,000	453,900	6,873,900
Totals	<u>\$ 15,925,000</u>	<u>\$ 2,343,400</u>	<u>\$ 18,268,400</u>

2013 Series

On September 19, 2013, Jefferson County Open Space issued \$20,520,000 of Sales Tax Revenue Refunding Bonds, with an interest rate of 2.44% payable semiannually on May 1 and November 1. The 2013 Bonds mature serially beginning November 1, 2014, and continue through 2024. The 2013 Bonds maturing on and before November 1, 2021, shall be subject to redemption prior to their respective maturities, 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 2013 Bond or portion thereof so redeemed plus accrued interest thereon to the redemption date without redemption premium.

The 2013 Bonds were issued to (i) refund all of the County's outstanding Open Space Sales Tax Revenue Bonds, Series 2005; and, (ii) pay the cost of issuing the 2013 bonds. The transaction resulted in an economic gain of approximately \$1.1 million and the aggregate difference in debt service between the refunding debt and the refunded debt is \$1.2 million.

Bonds outstanding and related interest requirements as of December 31, 2013 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 1,565,000	\$ 559,102	\$ 2,124,102
2015	1,670,000	462,502	2,132,502
2016	1,715,000	421,754	2,136,754
2017	1,765,000	379,908	2,144,908
2018	1,810,000	336,842	2,146,842
2019-2023	9,850,000	996,496	10,846,496
2024	2,145,000	52,338	2,197,338
Totals	<u>\$ 20,520,000</u>	<u>\$ 3,208,942</u>	<u>\$ 23,728,942</u>

The Series 2009, 2010 and 2013 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 \$12,946,340 and Net Sales Tax Revenues were \$25,311,662. Net Sales Tax Revenues collected in 2013 produced 196 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 \$1,322,076 and Net Pledged Revenue was \$5,179,050. Net Pledged Revenue in 2013 produced 392% 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, 2013 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	<u>\$ 1,127,451</u>	<u>\$ 103,470</u>	<u>\$ 1,230,921</u>

Note 13. Lease CommitmentsPrimary Government

Currently, there are no capital leases in any of the County's operations. Operating leases do not give rise to any property rights or lease obligations. In 2013, the County had operating lease expenses of almost \$580 thousand primarily for building and equipment rent.

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, 2013 for operating and capital leases:

<u>Year</u>	<u>Operating Leases</u>	
	<u>Governmental Activities</u>	
2014	\$	154,465
2015		151,751
2016		160,749
2017		54,725
Total Minimum Lease Payments	\$	521,690

Component Units

In 2013, the Public Library and Public Health funds and had operating lease expenses of about \$340,000 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, 2013 for operating and capital leases:

<u>Year</u>	<u>Operating Leases</u>	
	<u>Library</u>	<u>Health</u>
2014	\$ 139,962	\$ 148,690
2015	139,962	50,702
2016	143,316	52,073
2017	146,669	-
Total Minimum Lease Payments	\$ 569,909	\$ 251,465

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

<u>Year</u>	Certificates of Participation	Revenue Bonds	Loans Payable	Total
Governmental Activities				
2014	\$ 9,179,909	\$ 14,166,802	\$ -	\$ 23,346,711
2015	9,148,603	14,186,936	-	23,335,539
2016	9,109,167	14,199,294	-	23,308,461
2017	9,050,641	14,224,232	-	23,274,873
2018	8,997,159	14,240,378	-	23,237,537
2019-2023	43,974,862	30,908,372	-	74,883,234
2024-2028	31,861,380	2,197,338	-	34,058,718
2029	5,562,188	-	-	5,562,188
Total	\$ 126,883,909	\$ 104,123,352	\$ -	\$ 231,007,261
Business-Type Activities				
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	\$ -	\$ -	\$ 1,230,921	\$ 1,230,921

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	\$ 24,350,000	\$ -	\$ (24,350,000)	\$ -	\$ -
F & E Series 2009	67,715,000	-	(3,115,000)	64,600,000	3,180,000
F & E Series 2013	-	24,355,000	(310,000)	24,045,000	1,940,000
Bonds payable					
Open Space 2005	21,080,000	-	(21,080,000)	-	-
Open Space 2009	50,655,000	-	(6,465,000)	44,190,000	6,660,000
Open Space 2010	17,710,000	-	(1,785,000)	15,925,000	1,820,000
Open Space 2013	-	20,520,000	-	20,520,000	1,565,000
SouthEast LID 2012	11,760,000	-	(1,125,000)	10,635,000	1,145,000
Capital leases	304,884	-	(304,884)	-	-
Landfill liability	1,260,000	75,000	(75,000)	1,260,000	75,000
Compensated absences	20,395,469	615,745	(1,572,931)	19,438,283	1,572,931
Total Governmental Activities	\$215,230,353	\$ 45,565,745	\$ (60,182,815)	\$200,613,283	\$ 17,957,931
Business-Type Activities					
Loans payable	\$ 1,333,626	\$ -	\$ (206,175)	\$ 1,127,451	\$ 212,361
Compensated absences	97,076	15,026	(5,770)	106,332	5,770
Total Business-Type Activities	\$ 1,430,702	\$ 15,026	\$ (211,945)	\$ 1,233,783	\$ 218,131

Component Units

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Public Library					
Capital leases	\$ 695,000	\$ -	\$ (695,000)	\$ -	\$ -
Compensated absences	1,148,015	86,363	(134,597)	1,099,781	134,597
Public Health					
Compensated absences	854,016	36,641	(75,772)	814,885	75,772
Total Component Units	\$ 2,697,031	\$ 123,004	\$ (905,369)	\$ 1,914,666	\$ 210,369

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, 2013, there were fifteen series of Industrial Development Revenue Bonds and three Mortgage Revenue Bonds outstanding. The aggregate principal amount payable for the three series issued after July 1, 1995 was \$4.9 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. 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:

<u>Primary Government</u>	<u>Major Special Revenue Funds</u>				
	<u>General</u>	<u>Road and Bridge</u>	<u>Social Services</u>	<u>Capital Expenditures</u>	<u>Other Governmental</u>
Fund balances:					
Nonspendable:					
Inventory	\$ 336,337	\$ -	\$ 34,448	\$ -	\$ -
Prepaid expenses	608,761	-	-	-	-
Long-term receivables	2,048,255	-	-	-	-
Restricted for:					
Federal grants	1,477,558	-	5,061,046	-	43,097
Debt service	-	-	-	28,389,093	12,842,451
TABOR	5,221,903	-	-	-	2,715,754
Open space	-	-	-	-	35,134,017
Highways	-	8,775,741	-	-	16,225,630
Law enforcement	-	-	-	-	1,847,403
Conservation trust funds	-	-	-	-	1,521,489
Developmental disabilities	-	-	-	-	353,170
Wildland fire training	-	-	-	-	145,343
Sanitation	-	-	-	-	1,390,902
Assigned to:					
Budget policy reservation	21,231,927	-	-	-	-
Unassigned	39,793,361	-	-	-	-
Total fund balances	\$ 70,718,102	\$ 8,775,741	\$ 5,095,494	\$ 28,389,093	\$ 72,219,256
<u>Component Units</u>	<u>Public Library</u>	<u>Public Health</u>			
Fund balances:					
Nonspendable:					
Inventory	\$ 21,191	\$ -			
Prepaid expenses	242,246	102,754			
Restricted for:					
Federal grants	-	1,629,797			
Assigned to:					
Library operations	10,991,050	-			
Total fund balances	\$ 11,254,487	\$ 1,732,551			

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 2013, 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 2013, 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 \$12,047,726 in 2013. Employees contributed \$12,065,036 in 2013.

The total compensation of County employees was \$162,010,830 in 2013. Compensation of employees covered by the Plan was \$153,522,547 in 2013. 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 \$550,000 per occurrence for all employees. 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 that have been administered by UnitedHealthcare (UHC) since January 1, 2004. In addition, the County continues to offer two medical HMO plans through Kaiser Permanente which are not self-funded. The County had two dental plans administered by Delta Dental Plan of Colorado and the dental coverage became self-funded on January 1, 2005. The County offers a vision plan through Vision Service Plan (VSP). These plans are available to all benefit eligible employees and their families through UnitedHealthcare, Kaiser Permanente, Delta Dental of Colorado and Vision Service Plan. 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				
2013	\$ 1,741,342	\$ 965,701	\$ (965,701)	\$ 1,741,342
2012	1,741,342	943,265	(943,265)	1,741,342
2011	1,545,000	1,121,696	(925,354)	1,741,342
Self-Insurance				
2013	\$ 890,000	\$ 192,267	\$ (192,267)	\$ 890,000
2012	890,000	706,368	(706,368)	890,000
2011	890,000	1,893,109	(1,893,109)	890,000
Employee Benefits				
2013	\$ 1,066,240	\$ 14,521,893	\$ (14,521,893)	\$ 1,066,240
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

Note 21. 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 2011, 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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes:				
General property	\$ 107,342,422	\$ 107,342,422	\$ 108,803,369	\$ 1,460,947
Interest and penalties	145,006	145,006	122,069	(22,937)
Auto ownership	2,000,000	2,000,000	2,081,239	81,239
Subtotal Taxes	109,487,428	109,487,428	111,006,677	1,519,249
Licenses and permits:				
Animal Control	82,272	412,272	446,024	33,752
Building Department	1,784,000	1,784,000	2,633,454	849,454
Clerk and Recorder	58,825	58,825	68,744	9,919
Transportation and Engineering	186,000	186,000	343,402	157,402
Planning and Zoning	68,068	68,068	97,383	29,315
Subtotal Licenses and permits	2,179,165	2,509,165	3,589,007	1,079,842
Intergovernmental:				
Federal payments in lieu of taxes	115,000	115,000	101,026	(13,974)
Federal grants	3,641,051	3,681,141	2,468,634	(1,212,507)
State grants and pass throughs	4,289,568	4,249,478	4,585,850	336,372
Government shared revenue:				
Cigarette taxes	230,000	230,000	191,185	(38,815)
Gaming impact fees	466,105	466,105	439,464	(26,641)
Other	132,000	132,000	265,622	133,622
Subtotal Intergovernmental	8,873,724	8,873,724	8,051,781	(821,943)
Charges for services:				
Public Trustee	1,200,000	1,200,000	1,032,302	(167,698)
Treasurer	3,383,600	3,383,600	3,804,181	420,581
Clerk and Recorder	10,082,858	10,082,858	11,393,571	1,310,713
Coroner	9,000	9,000	8,174	(826)
Planning and Zoning	306,420	306,420	435,452	129,032
Sheriff	2,793,600	2,793,600	3,420,305	626,705
District Attorney	1,123,807	1,305,807	1,270,230	(35,577)
Transportation and Engineering	109,000	109,000	129,740	20,740
Assessor	85,000	85,000	85,175	175
Fairgrounds	41,000	41,000	43,547	2,547
Boettcher Mansion	453,000	453,000	399,468	(53,532)
Nondepartmental	30,000	30,000	35,569	5,569
Building Department	603,000	603,000	729,184	126,184
Justice Services	410,507	410,507	318,228	(92,279)
Extension Services	108,000	127,428	173,546	46,118
IT Services	50,569	50,569	195,169	144,600
Other departments	600	600	12,458	11,858
Subtotal Charges for services	20,789,961	20,991,389	23,486,299	2,494,910

(Continued)

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

For the Year Ended December 31, 2013

(Continued)

	Budget		Actual	Variance
	Original	Final		With Final Budget
Fines and forfeitures:				
Animal control	18,000	18,000	20,175	2,175
Nondepartmental administrative services	100,000	100,000	87,369	(12,631)
Other departments	7,500	7,500	108,222	100,722
Subtotal Fines and forfeitures	125,500	125,500	215,766	90,266
Miscellaneous:				
Investment income	893,657	893,657	147,395	(746,262)
Rents	754,229	754,229	796,903	42,674
Interdepartmental	20,031,245	20,031,245	18,061,878	(1,969,367)
Other	253,839	253,839	429,056	175,217
Proceeds from sale capital assets	3,750,000	3,750,000	4,850,511	1,100,511
Subtotal Miscellaneous	25,682,970	25,682,970	24,285,743	(1,397,227)
Total Revenues	167,138,748	167,670,176	170,635,273	2,965,097
Expenditures				
General Government:				
County Commissioners:				
Current:				
Personnel services	492,903	492,903	477,799	15,104
Supplies	6,300	6,300	5,335	965
Other services and charges	23,950	23,950	36,436	(12,486)
Subtotal County Commissioners	523,153	523,153	519,570	3,583
County Administrator:				
Current:				
Personnel services	516,074	510,369	535,592	(25,223)
Supplies	9,230	9,230	11,202	(1,972)
Other services and charges	255,150	255,150	173,159	81,991
Subtotal County Administrator	780,454	774,749	719,953	54,796
Public Information Office				
Current:				
Personnel services	495,284	504,669	536,193	(31,524)
Supplies	24,000	24,000	18,522	5,478
Other services and charges	85,302	95,413	44,709	50,704
Subtotal Public Information Office	604,586	624,082	599,424	24,658
County Attorney:				
Current:				
Personnel services	3,065,056	3,092,576	3,052,912	39,664
Supplies	107,000	107,000	97,740	9,260
Other services and charges	396,275	396,275	170,161	226,114
Subtotal County Attorney	3,568,331	3,595,851	3,320,813	275,038

	Budget		Actual	Variance With Final Budget
	Original	Final		
Public Trustee:				
Current:				
Personnel services	554,079	554,079	519,710	34,369
Supplies	58,543	58,543	25,261	33,282
Other services and charges	64,571	64,571	56,703	7,868
Subtotal Public Trustee	677,193	677,193	601,674	75,519
Accounting, Payroll and Purchasing:				
Current:				
Personnel services	1,988,963	1,988,963	1,856,003	132,960
Supplies	37,865	37,865	27,499	10,366
Other services and charges	491,670	491,670	442,377	49,293
Subtotal Accounting, Payroll and Purchasing	2,518,498	2,518,498	2,325,879	192,619
Surveyor:				
Current:				
Personnel services	6,579	6,579	6,597	(18)
Subtotal Surveyor	6,579	6,579	6,597	(18)
Information Technology Services:				
Current:				
Personnel services	7,413,276	7,413,276	6,538,197	875,079
Supplies	513,423	530,478	521,026	9,452
Other services and charges	3,423,618	3,501,679	2,957,434	544,245
Capital outlay	236,000	1,571,599	1,363,767	207,832
Subtotal Information Technology Services	11,586,317	13,017,032	11,380,424	1,636,608
Planning and Zoning:				
Current:				
Personnel services	3,112,159	3,110,059	3,089,507	20,552
Supplies	66,465	66,465	44,090	22,375
Other services and charges	253,250	269,372	196,451	72,921
Subtotal Planning and Zoning	3,431,874	3,445,896	3,330,048	115,848
Development and Transportation:				
Current:				
Personnel services	201,015	203,115	204,110	(995)
Supplies	2,100	2,100	928	1,172
Other services and charges	3,215	3,215	3,304	(89)
Subtotal Development and Transportation	206,330	208,430	208,342	88

(Continued)

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

For the Year Ended December 31, 2013

(Continued)

	Budget		Actual	Variance With Final Budget
	Original	Final		
General Government (Continued)				
Human Resources:				
Current:				
Personnel services	1,254,179	1,254,179	1,215,725	38,454
Supplies	56,000	56,000	53,543	2,457
Other services and charges	155,170	155,170	142,237	12,933
Subtotal Human Resources	1,465,349	1,465,349	1,411,505	53,844
Finance and IT:				
Current:				
Personnel services	205,269	205,269	198,935	6,334
Supplies	4,550	4,550	1,212	3,338
Other services and charges	15,130	15,130	14,660	470
Subtotal Finance and IT	224,949	224,949	214,807	10,142
Budget and Management Analysis:				
Current:				
Personnel services	557,822	557,822	567,121	(9,299)
Supplies	5,600	5,600	1,784	3,816
Other services and charges	35,000	35,000	20,612	14,388
Subtotal Budget and Management Analysis	598,422	598,422	589,517	8,905
County Clerk and Recorder:				
Current:				
Personnel services	6,583,691	6,583,691	6,534,111	49,580
Supplies	663,950	648,950	528,059	120,891
Other services and charges	1,251,152	1,557,269	1,267,656	289,613
Capital outlay	-	174,900	82,405	92,495
Subtotal County Clerk and Recorder	8,498,793	8,964,810	8,412,231	552,579
Treasurer:				
Current:				
Personnel services	1,027,183	1,027,183	991,015	36,168
Supplies	132,100	132,100	116,614	15,486
Other services and charges	288,975	288,975	272,353	16,622
Capital outlay	-	-	5,600	(5,600)
Subtotal Treasurer	1,448,258	1,448,258	1,385,582	62,676
County Assessor:				
Current:				
Personnel services	3,659,704	3,659,704	3,609,111	50,593
Supplies	136,512	136,512	112,445	24,067
Other services and charges	187,673	187,673	142,175	45,498
Capital outlay	151,560	2,836,464	655,720	2,180,744
Subtotal County Assessor	4,135,449	6,820,353	4,519,451	2,300,902
Facilities and Construction Management Services:				
Current:				
Personnel services	4,030,162	4,030,162	4,058,227	(28,065)
Supplies	2,487,285	2,487,285	2,293,281	194,004
Other services and charges	2,075,940	2,671,163	2,427,914	243,249
Capital outlay	681,449	144,338	88,123	56,215
Subtotal Facilities Projects	9,274,836	9,332,948	8,867,545	465,403

	Budget		Actual	Variance With Final Budget
	Original	Final		
Extension Services:				
Current:				
Personnel services	305,341	316,991	316,290	701
Supplies	44,000	46,778	37,529	9,249
Other services and charges	330,162	335,162	342,097	(6,935)
Subtotal Extension Services	679,503	698,931	695,916	3,015
Nondepartmental Administrative Services:				
Current:				
Supplies	48,000	48,000	52,709	(4,709)
Other services and charges	410,000	1,061,489	901,279	160,210
Subtotal Nondepartmental Administrative Services	458,000	1,109,489	953,988	155,501
Total General Government	50,686,874	56,054,972	50,063,266	5,991,706
Public Safety:				
Sheriff:				
Current:				
Personnel services	43,463,188	43,578,188	43,738,552	(160,364)
Supplies	3,160,472	3,158,772	3,359,339	(200,567)
Other services and charges	9,165,264	9,854,519	9,129,534	724,985
Capital outlay	3,189,445	2,660,440	1,995,456	664,984
Subtotal Sheriff	58,978,369	59,251,919	58,222,881	1,029,038
County Coroner:				
Current:				
Personnel services	995,056	995,056	1,014,326	(19,270)
Supplies	16,081	46,081	31,405	14,676
Other services and charges	500,561	500,561	495,065	5,496
Subtotal County Coroner	1,511,698	1,541,698	1,540,796	902
Public Safety (Continued)				
Building Department:				
Current:				
Personnel services	2,373,883	2,403,883	2,403,728	155
Supplies	68,200	79,200	83,246	(4,046)
Other services and charges	85,100	85,100	80,911	4,189
Subtotal Building Department	2,527,183	2,568,183	2,567,885	298

(Continued)

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

For the Year Ended December 31, 2013

(Continued)

	Budget		Actual	Variance With Final Budget
	Original	Final		
District Attorney:				
Current:				
Personnel services	16,330,957	16,330,957	16,213,414	117,543
Supplies	267,769	267,769	334,698	(66,929)
Other services and charges	865,216	1,154,947	1,236,488	(81,541)
Capital outlay	-	371,229	108,006	263,223
Subtotal District Attorney	17,463,942	18,124,902	17,892,606	232,296
Justice Service:				
Current:				
Personnel services	2,277,224	2,277,224	2,252,916	24,308
Supplies	106,480	106,480	44,792	61,688
Other services and charges	4,638,564	4,598,474	4,634,082	(35,608)
Subtotal Justice Service	7,022,268	6,982,178	6,931,790	50,388
Total Public Safety	87,503,460	88,468,880	87,155,958	1,312,922
Highways and Streets:				
Transportation and Engineering				
Current:				
Personnel services	2,879,911	2,849,911	2,837,917	11,994
Supplies	394,705	383,705	330,091	53,614
Other services and charges	228,197	228,197	237,742	(9,545)
Capital outlay	750,000	750,000	750,000	-
Total Highways and Streets	4,252,813	4,211,813	4,155,750	56,063
Culture and Recreation:				
Fairgrounds:				
Current:				
Personnel services	641,106	641,106	616,298	24,808
Supplies	32,910	32,910	33,974	(1,064)
Other services and charges	70,004	70,004	69,985	19
Capital outlay	-	14,665	14,664	1
Subtotal Fairgrounds	744,020	758,685	734,921	23,764
Boettcher Mansion				
Current:				
Personnel services	367,257	362,257	348,102	14,155
Supplies	41,650	41,650	37,189	4,461
Other services and charges	57,510	62,510	58,337	4,173
Subtotal Boettcher Mansion	466,417	466,417	443,628	22,789
Total Culture and Recreation	1,210,437	1,225,102	1,178,549	46,553
Interdepartmental				
Transfers out:				
Patrol fund	14,565,053	14,565,053	14,618,475	(53,422)
Open Space fund	86,000	86,000	204,983	(118,983)
Other funds	11,425,257	11,425,257	8,623,352	2,801,905
Total Interdepartmental	26,076,310	26,076,310	23,446,810	2,629,500

	Budget		Actual	Variance With Final Budget
	Original	Final		
Nondepartmental - funding for Health Department	5,293,122	5,293,122	5,449,912	(156,790)
Intergovernmental Expenditures:				
Other services and charges:				
Colorado Counties, Inc.	74,566	74,566	73,979	587
Denver Regional Council of Governments	133,200	133,200	133,200	-
Jefferson County Business Resource Center	50,000	50,000	50,000	-
Other	24,792	24,792	25,250	(458)
Subtotal Other services and charges	282,558	282,558	282,429	129
Intergovernmental Expenditures (Continued):				
Grants to other entities (Direct)				
Jefferson Economic Development Corp	300,000	300,000	300,000	-
Chatfield Watershed Authority	23,000	23,000	23,000	-
Bear Creek Water Shed	20,203	20,203	20,203	-
Jeffco Parkway Coalition	350,000	157,000	-	157,000
Clean Tech (Clean Launch Initiative)	25,000	25,000	25,000	-
Foothills Animal Center	-	330,000	394,128	(64,128)
Colorado State Forest Service	120,458	120,458	117,468	2,990
Jefferson Parkway Public Highway Authority	1,500,000	1,500,000	200,000	1,300,000
Jeffco Juvenile Assessment Center	126,648	126,648	126,648	-
Other grants	5,100	5,100	46,915	(41,815)
Subtotal Grants to other entities (Direct)	2,470,409	2,607,409	1,253,362	1,354,047
Grant expenditures for other entities (Pass through)				
Other grants	104,955	145,045	155,590	(10,545)
Subtotal Grant expenditures for other entities (Pass through)	104,955	145,045	155,590	(10,545)
Total Intergovernmental Expenditures	2,857,922	3,035,012	1,691,381	1,343,631
Total Expenditures	177,880,938	184,365,211	173,141,626	11,223,585
Budgetary Loss	\$ (10,742,190)	\$ (16,695,035)	(2,506,353)	\$ 14,188,682
Fund Balance - GAAP Basis, January 1			73,224,455	
Fund Balance - GAAP Basis, December 31			<u>\$ 70,718,102</u>	



Bridge over 6th Avenue at Indiana Street under construction.

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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes:				
General property	\$ 9,394,191	\$ 9,394,191	\$ 9,533,267	\$ 139,076
Auto ownership	10,143,785	10,143,785	10,556,420	412,635
Highway user	13,000,000	13,000,000	13,106,954	106,954
Interest and penalties	15,197	15,197	10,682	(4,515)
Subtotal Taxes	32,553,173	32,553,173	33,207,323	654,150
Licenses and permits	850,000	850,000	813,754	(36,246)
Intergovernmental	249,447	397,447	274,947	(122,500)
Charges for services	10,000	10,000	59,072	49,072
Investment income	152,199	152,199	18,563	(133,636)
Donations and contributions	25,500	96,125	70,625	(25,500)
Interdepartmental	385,000	463,547	1,129,344	665,797
Other	505,000	505,000	12,360	(492,640)
Total Revenues	34,730,319	35,027,491	35,585,988	558,497
Expenditures				
Personnel services	10,800,460	10,800,460	10,242,511	557,949
Supplies	5,161,150	6,291,197	2,951,488	3,339,709
Other services and charges	1,900,500	4,793,853	1,335,069	3,458,784
Capital outlay	2,371,353	1,079,500	9,345,269	(8,265,769)
Intergovernmental	2,809,749	5,734,749	3,506,016	2,228,733
Interdepartmental	11,735,136	11,735,136	9,991,351	1,743,785
Total Expenditures	34,778,348	40,434,895	37,371,704	3,063,191
Budgetary Loss	\$ (48,029)	\$ (5,407,404)	(1,785,716)	\$ 3,621,688
Fund Balance - GAAP Basis, January 1			10,561,457	
Fund Balance - GAAP Basis, December 31			\$ 8,775,741	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SERVICES SPECIAL REVENUE FUND
For the Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes:				
General property	\$ 9,842,049	\$ 9,842,049	\$ 9,975,928	\$ 133,879
Interest and penalties	14,843	14,843	11,178	(3,665)
Subtotal Taxes	9,856,892	9,856,892	9,987,106	130,214
Intergovernmental	32,786,170	33,220,806	31,322,973	(1,897,833)
Charges for services	-	-	67,479	67,479
Investment income	65,153	65,153	14,522	(50,631)
Donations and contributions	-	-	(872)	(872)
Transfer from General Fund	3,400,000	4,371,169	4,707,421	336,252
Other	-	-	4,036	4,036
Total Revenues	46,108,215	47,514,020	46,102,665	(1,411,355)
Expenditures				
Direct assistance payments	5,508,059	5,728,250	5,602,461	125,789
Personnel services	28,687,270	28,547,767	29,172,890	(625,123)
Supplies	786,265	1,069,308	588,438	480,870
Other services and charges	2,409,565	4,169,553	3,120,889	1,048,664
Capital outlay	261,534	34,000	59,128	(25,128)
Intergovernmental	1,981,953	1,493,953	1,455,475	38,478
Interdepartmental	6,855,580	6,855,580	6,885,374	(29,794)
Total Expenditures	46,490,226	47,898,411	46,884,655	1,013,756
Budgetary Loss	\$ (382,011)	\$ (384,391)	(781,990)	\$ (397,599)
Fund Balance - GAAP Basis, January 1			5,874,745	
Proceeds from sale of capital assets			2,739	
Fund Balance - GAAP Basis, December 31			\$ 5,095,494	

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 2013, there were no divisions within the major funds that had expenditures in excess of their board-approved appropriation.

SUPPLEMENTARY INFORMATION

**COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2013**

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Assets				
Cash, pooled cash and investments	\$ 55,836,614	\$ 7,543,815	\$ 3,266,344	\$ 66,646,773
Taxes receivable	20,615,582	3,142,991	-	23,758,573
Other receivables	1,692,100	-	-	1,692,100
Due from other funds	559,066	-	-	559,066
Due from other governments	2,146,899	-	-	2,146,899
Other current assets	160	-	-	160
Restricted investments	-	2,155,645	36,811	2,192,456
Total Assets	\$ 80,850,421	\$ 12,842,451	\$ 3,303,155	\$ 96,996,027
Liabilities				
Accounts and retainage payable	\$ 3,583,909	\$ -	\$ 713,052	\$ 4,296,961
Accrued salaries	1,660,613	-	-	1,660,613
Other accrued liabilities	25,588	-	-	25,588
Due to other funds	1,059,066	-	-	1,059,066
Due to other governments	24	-	-	24
Funds held in custody for others	81,185	-	-	81,185
Unearned amounts	545,027	-	-	545,027
Total Liabilities	6,955,412	-	713,052	7,668,464
Deferred Inflows of Resources				
Unavailable property tax revenue	15,708,307	-	-	15,708,307
Unavailable revenue	1,400,000	-	-	1,400,000
Total Deferred Inflows of Resources	17,108,307	-	-	17,108,307
Fund Balances				
Nonspendable	-	-	-	-
Restricted	56,786,702	12,842,451	2,590,103	72,219,256
Total Fund Balances	56,786,702	12,842,451	2,590,103	72,219,256
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 80,850,421	\$ 12,842,451	\$ 3,303,155	\$ 96,996,027

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2013**

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Revenues				
Taxes and special assessments	\$ 41,186,740	\$ 18,057,690	\$ -	\$ 59,244,430
Licenses and permits	1,120,168	-	-	1,120,168
Intergovernmental	11,639,556	-	-	11,639,556
Charges for services	2,567,042	-	1,100	2,568,142
Fines and forfeitures	822,690	-	-	822,690
Investment income (loss)	(58,170)	(12,794)	2,608	(68,356)
Donations and contributions	549,678	-	-	549,678
Other	137,275	-	39,646	176,921
Total Revenues	57,964,979	18,044,896	43,354	76,053,229
Expenditures				
Current:				
General government	2,251	-	-	2,251
Public safety	26,527,599	-	-	26,527,599
Highways and streets	155,464	-	642,106	797,570
Sanitation	538,603	-	-	538,603
Welfare	4,543,066	-	-	4,543,066
Culture and recreation	10,449,807	-	50,677	10,500,484
Economic development and assistance	5,367,686	-	-	5,367,686
Capital outlay				
Public safety	170,703	-	-	170,703
Highways and streets	1,039,296	-	3,320,035	4,359,331
Culture and recreation	1,349,810	-	-	1,349,810
Debt service				
Principal	-	10,755,000	-	10,755,000
Interest	-	3,513,408	-	3,513,408
Fiscal and other charges	-	64,596	-	64,596
Intergovernmental	21,811,550	-	-	21,811,550
Total Expenditures	71,955,835	14,333,004	4,012,818	90,301,657
Excess (Deficiency) Of Revenues Over Expenditures	(13,990,856)	3,711,892	(3,969,464)	(14,248,428)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	466	-	7,360	7,826
Proceeds of bond issuance	-	20,520,000	-	20,520,000
Payment to bond escrow agent	-	(20,455,918)	-	(20,455,918)
Transfers-in	18,541,539	-	2,500,000	21,041,539
Transfers-out	(2,937,182)	(2,500,000)	-	(5,437,182)
Total Other Financing Sources (Uses)	15,604,823	(2,435,918)	2,507,360	15,676,265
Net Change In Fund Balance	1,613,967	1,275,974	(1,462,104)	1,427,837
Fund Balance, January 1	55,172,735	11,566,477	4,052,207	70,791,419
Fund Balance, December 31	\$ 56,786,702	\$ 12,842,451	\$ 2,590,103	\$ 72,219,256

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, 2013

	Open Space	Open Space Cities Share	Conservation Trust	Develop- mentally Disabled
Assets				
Cash, pooled cash and investments	\$ 31,888,720	\$ 784,396	\$ 1,533,035	\$ 353,096
Taxes receivable	2,748,550	2,158,725	-	6,908,737
Other receivables	1,490,739	-	-	74
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 36,128,009	\$ 2,943,121	\$ 1,533,035	\$ 7,261,907
Liabilities				
Accounts and retainage payable	\$ 87,076	\$ 2,113,469	\$ 11,546	\$ -
Accrued salaries	288,098	-	-	-
Other accrued liabilities	4,072	-	-	-
Due to other funds	-	-	-	-
Due to other governments	24	-	-	-
Funds held in custody for others	81,185	-	-	-
Unearned amounts	-	-	-	-
Total Liabilities	460,455	2,113,469	11,546	-
Deferred Inflows of Resources				
Unavailable property tax revenue	-	-	-	6,908,737
Unavailable revenue	1,400,000	-	-	-
Total Deferred Inflows of Resources	1,400,000	-	-	6,908,737
Fund Balances				
Restricted	34,267,554	829,652	1,521,489	353,170
Total Fund Balances	34,267,554	829,652	1,521,489	353,170
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 36,128,009	\$ 2,943,121	\$ 1,533,035	\$ 7,261,907

South Traffic Impact	North Traffic Impact	Central Traffic Impact	Northern Mountain Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development
\$ 7,825,580	\$ 4,282,176	\$ -	\$ -	\$ 1,594,972	\$ -
-	-	-	-	-	-
-	-	-	-	-	5,000
-	-	-	-	-	-
-	-	-	-	-	1,283,650
-	-	-	-	-	-
<u>\$ 7,825,580</u>	<u>\$ 4,282,176</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,594,972</u>	<u>\$ 1,288,650</u>
\$ 1,337	\$ 24,595	\$ -	\$ -	\$ 4,458	\$ 120,828
-	-	-	-	-	105,001
-	-	-	-	-	-
-	-	-	-	-	1,059,066
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,337</u>	<u>24,595</u>	<u>-</u>	<u>-</u>	<u>4,458</u>	<u>1,284,895</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,824,243</u>	<u>4,257,581</u>	<u>-</u>	<u>-</u>	<u>1,590,514</u>	<u>3,755</u>
<u>7,824,243</u>	<u>4,257,581</u>	<u>-</u>	<u>-</u>	<u>1,590,514</u>	<u>3,755</u>
<u>\$ 7,825,580</u>	<u>\$ 4,282,176</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,594,972</u>	<u>\$ 1,288,650</u>

(Continued)

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2013
(Continued)

	Head Start	Contingent	Patrol	Inmate Welfare
Assets				
Cash, pooled cash and investments	\$ 93,188	\$ 2,715,754	\$ 1,187,329	\$1,680,510
Taxes receivable	-	-	8,799,570	-
Other receivables	2,706	-	76,193	7,296
Due from other funds	-	-	-	-
Due from other governments	27,436	-	35,665	-
Other current assets	-	-	160	-
Total Assets	\$ 123,330	\$ 2,715,754	\$10,098,917	\$1,687,806
Liabilities				
Accounts and retainage payable	\$ 10,824	\$ -	\$ 158,798	\$ 4,609
Accrued salaries	111,464	-	1,120,157	25,831
Other accrued liabilities	1,042	-	20,392	82
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Funds held in custody for others	-	-	-	-
Unearned amounts	-	-	-	-
Total Liabilities	123,330	-	1,299,347	30,522
Deferred Inflows of Resources				
Unavailable property tax revenue	-	-	8,799,570	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows of Resources	-	-	8,799,570	-
Fund Balances				
Restricted	-	2,715,754	-	1,657,284
Total Fund Balances	-	2,715,754	-	1,657,284
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 123,330	\$ 2,715,754	\$10,098,917	\$1,687,806

<u>Forfeiture</u>	<u>Wildland Fire</u>	<u>Solid Waste Emergency Response</u>	<u>Solid Waste Facility Management</u>	<u>Community Development</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 190,119	\$ 145,410	\$1,288,804	\$ 24,582	\$ 248,943	\$ 55,836,614
-	-	-	-	-	20,615,582
-	-	36,697	73,395	-	1,692,100
-	-	-	-	559,066	559,066
-	-	-	-	800,148	2,146,899
-	-	-	-	-	160
<u>\$ 190,119</u>	<u>\$ 145,410</u>	<u>\$1,325,501</u>	<u>\$ 97,977</u>	<u>\$ 1,608,157</u>	<u>\$ 80,850,421</u>
\$ -	\$ 67	\$ 25,058	\$ 7,518	\$ 1,013,726	\$ 3,583,909
-	-	-	-	10,062	1,660,613
-	-	-	-	-	25,588
-	-	-	-	-	1,059,066
-	-	-	-	-	24
-	-	-	-	-	81,185
-	-	-	-	545,027	545,027
-	67	25,058	7,518	1,568,815	6,955,412
-	-	-	-	-	15,708,307
-	-	-	-	-	1,400,000
-	-	-	-	-	17,108,307
<u>190,119</u>	<u>145,343</u>	<u>1,300,443</u>	<u>90,459</u>	<u>39,342</u>	<u>56,786,702</u>
<u>190,119</u>	<u>145,343</u>	<u>1,300,443</u>	<u>90,459</u>	<u>39,342</u>	<u>56,786,702</u>
<u>\$ 190,119</u>	<u>\$ 145,410</u>	<u>\$1,325,501</u>	<u>\$ 97,977</u>	<u>\$ 1,608,157</u>	<u>\$ 80,850,421</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2013**

	Open Space	Open Space Cities Share	Conservation Trust	Develop- mentally Disabled
Revenues				
Taxes and special assessments	\$ 13,353,036	\$ 11,503,034	\$ -	\$ 6,817,150
Licenses and permits	-	-	-	-
Intergovernmental	-	-	1,205,204	-
Charges for services	343,150	-	-	-
Fines and forfeitures	6,194	-	-	-
Investment income (loss)	(39,330)	(1,249)	(4,387)	7,847
Donations and contributions	8,668	-	-	-
Other	110,199	-	-	-
Total Revenues	<u>13,781,917</u>	<u>11,501,785</u>	<u>1,200,817</u>	<u>6,824,997</u>
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	134,556
Culture and recreation	10,191,243	230,060	28,504	-
Economic development and assistance	-	-	-	-
Capital outlay				
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Culture and recreation	1,349,810	-	-	-
Intergovernmental	<u>331,683</u>	<u>11,261,885</u>	<u>919,978</u>	<u>6,912,713</u>
Total Expenditures	<u>11,872,736</u>	<u>11,491,945</u>	<u>948,482</u>	<u>7,047,269</u>
Excess (Deficiency) Of Revenues Over Expenditures	1,909,181	9,840	252,335	(222,272)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	466	-	-	-
Transfers-in	204,983	-	-	-
Transfers-out	(68,930)	-	(127,600)	-
Total Other Financing Sources (Uses)	<u>136,519</u>	<u>-</u>	<u>(127,600)</u>	<u>-</u>
Net Change In Fund Balance	2,045,700	9,840	124,735	(222,272)
Fund Balance, January 1	<u>32,221,854</u>	<u>819,812</u>	<u>1,396,754</u>	<u>575,442</u>
Fund Balance, December 31	<u>\$ 34,267,554</u>	<u>\$ 829,652</u>	<u>\$ 1,521,489</u>	<u>\$ 353,170</u>

South Traffic Impact	North Traffic Impact	Central Traffic Impact	Northern Mountain Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
418,379	579,610	-	-	122,179	-
-	-	-	-	-	4,779,118
-	-	-	-	-	10,680
-	-	-	-	-	-
(10,874)	(3,367)	-	-	(2,275)	-
-	-	-	-	-	-
-	-	-	-	-	840
<u>407,505</u>	<u>576,243</u>	<u>-</u>	<u>-</u>	<u>119,904</u>	<u>4,790,638</u>
-	-	-	-	-	-
-	-	-	-	-	-
100,382	52,337	-	-	2,745	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	4,947,475
-	-	-	-	-	-
348,097	691,199	-	-	-	-
-	-	-	-	-	-
-	-	-	-	33,217	-
<u>448,479</u>	<u>743,536</u>	<u>-</u>	<u>-</u>	<u>35,962</u>	<u>4,947,475</u>
(40,974)	(167,293)	-	-	83,942	(156,837)
-	-	-	-	-	-
-	2,608,727	-	-	-	183,888
-	-	(2,605,290)	(3,437)	-	(26,404)
-	<u>2,608,727</u>	<u>(2,605,290)</u>	<u>(3,437)</u>	<u>-</u>	<u>157,484</u>
(40,974)	2,441,434	(2,605,290)	(3,437)	83,942	647
<u>7,865,217</u>	<u>1,816,147</u>	<u>2,605,290</u>	<u>3,437</u>	<u>1,506,572</u>	<u>3,108</u>
<u>\$ 7,824,243</u>	<u>\$ 4,257,581</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,590,514</u>	<u>\$ 3,755</u>

(Continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2013
(Continued)**

	Head Start	Contingent	Patrol	Inmate Welfare
Revenues				
Taxes and special assessments	\$ -	\$ -	9,513,520	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	2,984,725	-	761,789	-
Charges for services	16,320	-	275,523	748,644
Fines and forfeitures	-	-	689,522	-
Investment income (loss)	-	(3,194)	1,234	(1,886)
Donations and contributions	541,010	-	-	-
Other	6,724	-	19,512	-
Total Revenues	<u>3,548,779</u>	<u>(3,194)</u>	<u>11,261,100</u>	<u>746,758</u>
Expenditures				
Current:				
General government	-	2,251	-	-
Public safety	-	-	25,708,872	777,837
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	4,408,510	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay				
Public safety	-	-	170,703	-
Highways and streets	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	<u>4,408,510</u>	<u>2,251</u>	<u>25,879,575</u>	<u>777,837</u>
Excess (Deficiency) Of Revenues				
Over Expenditures	(859,731)	(5,445)	(14,618,475)	(31,079)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Transfers-in	898,714	-	14,618,475	626
Transfers-out	(38,983)	-	-	-
Total Other Financing Sources (Uses)	<u>859,731</u>	<u>-</u>	<u>14,618,475</u>	<u>626</u>
Net Change In Fund Balance	-	(5,445)	-	(30,453)
Fund Balance, January 1	-	2,721,199	-	1,687,737
Fund Balance, December 31	<u>\$ -</u>	<u>\$ 2,715,754</u>	<u>\$ -</u>	<u>\$ 1,657,284</u>

<u>Forfeiture</u>	<u>Wildland Fire</u>	<u>Solid Waste Emergency Response</u>	<u>Solid Waste Facility Management</u>	<u>Community Development</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,186,740
-	-	-	-	-	1,120,168
-	-	-	-	1,908,720	11,639,556
-	-	135,570	301,756	735,399	2,567,042
116,307	10,667	-	-	-	822,690
-	(192)	(730)	233	-	(58,170)
-	-	-	-	-	549,678
-	-	-	-	-	137,275
<u>116,307</u>	<u>10,475</u>	<u>134,840</u>	<u>301,989</u>	<u>2,644,119</u>	<u>\$ 57,964,979</u>
-	-	-	-	-	2,251
29,540	11,350	-	-	-	26,527,599
-	-	-	-	-	155,464
-	-	252,039	286,564	-	538,603
-	-	-	-	-	4,543,066
-	-	-	-	-	10,449,807
-	-	-	-	420,211	5,367,686
-	-	-	-	-	170,703
-	-	-	-	-	1,039,296
-	-	-	-	-	1,349,810
-	-	41,543	113,733	2,196,798	21,811,550
<u>29,540</u>	<u>11,350</u>	<u>293,582</u>	<u>400,297</u>	<u>2,617,009</u>	<u>71,955,835</u>
86,767	(875)	(158,742)	(98,308)	27,110	(13,990,856)
-	-	-	-	-	466
-	-	17	-	26,109	18,541,539
-	-	-	-	(66,538)	(2,937,182)
-	-	17	-	(40,429)	15,604,823
86,767	(875)	(158,725)	(98,308)	(13,319)	1,613,967
<u>103,352</u>	<u>146,218</u>	<u>1,459,168</u>	<u>188,767</u>	<u>52,661</u>	<u>55,172,735</u>
<u>\$ 190,119</u>	<u>\$ 145,343</u>	<u>\$ 1,300,443</u>	<u>\$ 90,459</u>	<u>\$ 39,342</u>	<u>\$ 56,786,702</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE SPECIAL REVENUE FUND
For the Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Sales taxes	\$ 11,484,998	\$ 11,484,998	\$ 13,353,036	\$ 1,868,038
Charges for services	272,058	272,058	343,150	71,092
Fines and forfeitures	9,500	9,500	6,194	(3,306)
Investment income	290,380	290,380	(39,330)	(329,710)
Donations and contributions	3,500	3,500	8,668	5,168
Rents	20,672	20,672	18,376	(2,296)
Proceeds from sale of capital assets	1,000	1,000	466	(534)
Transfer from the General Fund	86,000	86,000	204,983	118,983
Other	50,000	90,305	91,823	1,518
Total Revenues	12,218,108	12,258,413	13,987,366	1,728,953
Expenditures				
Personnel services	7,303,988	7,303,988	7,230,441	73,547
Supplies	543,373	563,373	519,106	44,267
Other services and charges	654,129	819,129	639,176	179,953
Capital outlay	3,942,500	6,257,988	1,349,810	4,908,178
Intergovernmental	1,220,000	1,220,000	331,683	888,317
Interdepartmental	1,761,602	1,761,602	1,871,450	(109,848)
Total Expenditures	15,425,592	17,926,080	11,941,666	5,984,414
Budgetary Surplus (Loss)	\$ (3,207,484)	\$ (5,667,667)	2,045,700	\$ 7,713,367
Fund Balance - January 1			32,221,854	
Fund Balance - December 31			<u>\$ 34,267,554</u>	

**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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes and special assessments	\$10,721,666	\$11,492,166	\$11,503,034	\$ 10,868
Investment income	6,685	6,685	(1,249)	(7,934)
Total Revenues	<u>10,728,351</u>	<u>11,498,851</u>	<u>11,501,785</u>	<u>2,934</u>
Expenditures				
Other services and charges	214,434	214,434	230,060	(15,626)
Intergovernmental	10,507,233	11,277,733	11,261,885	15,848
Total Expenditures	<u>10,721,667</u>	<u>11,492,167</u>	<u>11,491,945</u>	<u>222</u>
Budgetary Surplus	<u>\$ 6,684</u>	<u>\$ 6,684</u>	9,840	<u>\$ 3,156</u>
Fund Balance, January 1			<u>819,812</u>	
Fund Balance, December 31			<u>\$ 829,652</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONSERVATION TRUST SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Intergovernmental	\$ 1,100,000	\$ 1,100,000	\$ 1,205,204	\$ 105,204
Investment income	8,997	8,997	(4,387)	(13,384)
Total Revenues	<u>1,108,997</u>	<u>1,108,997</u>	<u>1,200,817</u>	<u>91,820</u>
Expenditures				
Other services and charges	-	-	28,504	(28,504)
Capital outlay	-	36,500	-	36,500
Intergovernmental	600,000	1,238,327	919,978	318,349
Transfer to the Boettcher Mansion Fund	113,250	113,250	84,154	29,096
Transfer to the General Fund	-	34,000	2,991	31,009
Transfer to Road & Bridge	-	44,547	40,455	4,092
Total Expenditures	<u>713,250</u>	<u>1,466,624</u>	<u>1,076,082</u>	<u>390,542</u>
Budgetary Surplus (Loss)	<u>\$ 395,747</u>	<u>\$ (357,627)</u>	124,735	<u>\$ 482,362</u>
Fund Balance, January 1			<u>1,396,754</u>	
Fund Balance, December 31			<u>\$ 1,521,489</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEVELOPMENTALLY DISABLED SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Taxes and special assessments	\$ 6,729,934	\$ 6,729,934	\$ 6,817,150	\$ 87,216
Investment income	17,800	17,800	7,847	(9,953)
Total Revenues	<u>6,747,734</u>	<u>6,747,734</u>	<u>6,824,997</u>	<u>77,263</u>
Expenditures				
Intergovernmental	6,912,713	6,912,713	6,912,713	-
Interdepartmental	135,021	135,021	134,556	465
Total Expenditures	<u>7,047,734</u>	<u>7,047,734</u>	<u>7,047,269</u>	<u>465</u>
Budgetary Loss	<u>\$ (300,000)</u>	<u>\$ (300,000)</u>	(222,272)	<u>\$ 77,728</u>
Fund Balance, January 1			<u>575,442</u>	
Fund Balance, December 31			<u>\$ 353,170</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOUTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Licenses and permits	\$ 240,000	\$ 240,000	\$ 418,379	\$ 178,379
Investment income	62,779	62,779	(10,874)	(73,653)
Total Revenues	<u>302,779</u>	<u>302,779</u>	<u>407,505</u>	<u>104,726</u>
Expenditures				
Other services and charges	-	11,000	15,052	(4,052)
Capital outlay	751,000	780,000	348,097	431,903
Interdepartmental	85,330	85,330	85,330	-
Total Expenditures	<u>836,330</u>	<u>876,330</u>	<u>448,479</u>	<u>427,851</u>
Budgetary Loss	<u>\$ (533,551)</u>	<u>\$ (573,551)</u>	(40,974)	<u>\$ 532,577</u>
Fund Balance, January 1			<u>7,865,217</u>	
Fund Balance, December 31			<u>\$ 7,824,243</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NORTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Licenses and permits	\$ 55,000	\$ 145,000	\$ 579,611	\$ 434,611
Interdepartmental	-	2,608,737	2,608,726	(11)
Investment income	14,182	38,038	(3,367)	(41,405)
Total Revenues	<u>69,182</u>	<u>2,791,775</u>	<u>3,184,970</u>	<u>393,195</u>
Expenditures				
Capital outlay	360,000	796,997	691,199	105,798
Interdepartmental	7,561	52,337	52,337	-
Total Expenditures	<u>367,561</u>	<u>849,334</u>	<u>743,536</u>	<u>105,798</u>
Budgetary Surplus (Loss)	<u>\$ (298,379)</u>	<u>\$ 1,942,441</u>	2,441,434	<u>\$ 498,993</u>
Fund Balance, January 1			<u>1,816,147</u>	
Fund Balance, December 31			<u>\$4,257,581</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CENTRAL TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Licenses and permits	\$ 75,000	\$ -	\$ -	\$ -
Investment income	21,419	-	-	-
Total Revenues	96,419	-	-	-
Expenditures				
Capital outlay	290,000	-	-	-
Interdepartmental	35,122	2,605,300	2,605,290	10
Total Expenditures	325,122	2,605,300	2,605,290	10
Budgetary Loss	\$ (228,703)	\$ (2,605,300)	(2,605,290)	\$ 10
Fund Balance, January 1			2,605,290	
Fund Balance, December 31			\$ -	

**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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Licenses and permits	\$ 15,000	\$ -	\$ -	\$ -
Investment income	2,437	-	-	-
Total Revenues	<u>17,437</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Interdepartmental	9,654	3,437	3,437	-
Total Expenditures	<u>9,654</u>	<u>3,437</u>	<u>3,437</u>	<u>-</u>
Budgetary Surplus (Loss)	<u>\$ 7,783</u>	<u>\$ (3,437)</u>	(3,437)	<u>\$ -</u>
Fund Balance, January 1			<u>3,437</u>	
Fund Balance, December 31			<u>\$ -</u>	

**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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Licenses and permits	\$ 85,000	\$ 85,000	\$ 122,179	\$ 37,179
Investment income	10,834	10,834	(2,275)	(13,109)
Total Revenues	<u>95,834</u>	<u>95,834</u>	<u>119,904</u>	<u>24,070</u>
Expenditures				
Capital outlay	360,000	360,000	-	360,000
Intergovernmental	35,000	35,000	33,217	1,783
Interdepartmental	2,745	2,745	2,745	-
Total Expenditures	<u>397,745</u>	<u>397,745</u>	<u>35,962</u>	<u>361,783</u>
Budgetary Surplus (Loss)	<u>\$ (301,911)</u>	<u>\$ (301,911)</u>	83,942	<u>\$ 385,853</u>
Fund Balance, January 1			<u>1,506,572</u>	
Fund Balance, December 31			<u>\$ 1,590,514</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKFORCE DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 5,336,396	\$ 5,659,017	\$ 4,779,118	\$ (879,899)
Interdepartmental	-	-	183,888	183,888
Charges for services	10,000	10,000	10,680	680
Miscellaneous	-	-	840	840
Total Revenues	<u>5,346,396</u>	<u>5,669,017</u>	<u>4,974,526</u>	<u>(694,491)</u>
Expenditures				
Personnel services	2,552,512	2,875,133	2,450,585	424,548
Supplies	292,110	292,110	127,071	165,039
Other services and charges	272,152	272,152	293,156	(21,004)
Assistance payments	1,447,676	1,447,676	1,341,046	106,630
Interdepartmental	781,946	781,946	762,021	19,925
Total Expenditures	<u>5,346,396</u>	<u>5,669,017</u>	<u>4,973,879</u>	<u>695,138</u>
Budgetary Surplus	<u>\$ -</u>	<u>\$ -</u>	647	<u>\$ 647</u>
Fund Balance, January 1			<u>3,108</u>	
Fund Balance, December 31			<u>\$ 3,755</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HEADSTART SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 3,106,488	\$ 3,168,422	\$ 2,984,725	\$ (183,697)
Charges for services	-	9,546	9,546	-
Donations and contributions	419,024	503,182	541,010	37,828
Transfer from General Fund	761,599	761,599	905,488	143,889
Miscellaneous	-	4,743	6,723	1,980
Total Revenues	<u>4,287,111</u>	<u>4,447,492</u>	<u>4,447,492</u>	<u>-</u>
Expenditures				
Personnel services	2,977,155	3,049,697	2,907,508	142,189
Supplies	104,765	108,361	129,859	(21,498)
Other services and charges	782,041	866,284	1,010,622	(144,338)
Assistance payments	3,567	3,567	360	3,207
Interdepartmental	419,583	419,583	399,143	20,440
Total Expenditures	<u>4,287,111</u>	<u>4,447,492</u>	<u>4,447,492</u>	<u>-</u>
Budgetary Surplus (Loss)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, January 1			-	
Fund Balance, December 31			<u>\$ -</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONTINGENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Investment income	\$ 21,507	\$ 21,507	\$ (3,194)	\$ (24,701)
Total Revenues	<u>21,507</u>	<u>21,507</u>	<u>(3,194)</u>	<u>(24,701)</u>
Expenditures				
Interdepartmental	2,251	2,251	2,251	-
Total Expenditures	<u>2,251</u>	<u>2,251</u>	<u>2,251</u>	<u>-</u>
Budgetary Surplus (Loss)	<u>\$ 19,256</u>	<u>\$ 19,256</u>	(5,445)	<u>\$ (24,701)</u>
Fund Balance, January 1			<u>2,721,199</u>	
Fund Balance, December 31			<u>\$ 2,715,754</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PATROL SPECIAL REVENUE FUND
For the Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes				
General property	\$ 8,621,247	\$ 8,621,247	\$ 8,842,788	\$ 221,541
Auto ownership	635,000	635,000	660,476	25,476
Interest and penalties	15,000	15,000	10,255	(4,745)
Subtotal Taxes	9,271,247	9,271,247	9,513,519	242,272
Intergovernmental	671,167	671,167	761,789	90,622
Charges for services	133,500	423,500	275,523	(147,977)
Fines and forfeitures	945,000	945,000	689,522	(255,478)
Investment income	4,196	4,196	1,234	(2,962)
Transfer from the General Fund	14,565,053	14,565,053	14,618,475	53,422
Miscellaneous	3,500	3,500	19,513	16,013
Total Revenues	25,593,663	25,883,663	25,879,575	(4,088)
Expenditures				
Personnel services	24,500,310	24,790,310	24,495,090	295,220
Supplies	402,027	402,027	341,934	60,093
Other services and charges	343,023	343,023	524,139	(181,116)
Capital outlay	-	-	170,703	(170,703)
Interdepartmental	348,303	348,303	347,709	594
Total Expenditures	25,593,663	25,883,663	25,879,575	4,088
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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 853,200	\$ 853,200	\$ 748,644	\$ (104,556)
Investment income	13,641	13,641	(1,886)	(15,527)
Interdepartmental	-	-	626	626
Total Revenues	<u>866,841</u>	<u>866,841</u>	<u>747,384</u>	<u>(119,457)</u>
Expenditures				
Personnel services	637,259	637,259	600,492	36,767
Supplies	162,508	162,508	124,048	38,460
Other services and charges	58,350	58,350	40,820	17,530
Interdepartmental	12,477	12,477	12,477	-
Total Expenditures	<u>870,594</u>	<u>870,594</u>	<u>777,837</u>	<u>92,757</u>
Budgetary Loss	<u>\$ (3,753)</u>	<u>\$ (3,753)</u>	(30,453)	<u>\$ (26,700)</u>
Fund Balance, January 1			<u>1,687,737</u>	
Fund Balance, December 31			<u>\$ 1,657,284</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WILDLAND FIRE SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Licenses and permits	\$ 10,000	\$ 10,000	\$ 10,667	\$ 667
Investment income	1,239	1,239	(192)	(1,431)
Total Revenues	<u>11,239</u>	<u>11,239</u>	<u>10,475</u>	<u>(764)</u>
Expenditures				
Supplies	10,000	10,000	9,972	28
Interdepartmental	1,378	1,378	1,378	-
Total Expenditures	<u>11,378</u>	<u>11,378</u>	<u>11,350</u>	<u>28</u>
Budgetary Loss	<u>\$ (139)</u>	<u>\$ (139)</u>	(875)	<u>\$ (736)</u>
Fund Balance, January 1			<u>146,218</u>	
Fund Balance, December 31			<u>\$ 145,343</u>	

**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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 150,000	\$ 150,000	\$ 135,570	\$ (14,430)
Investment income	10,013	10,013	(730)	(10,743)
Interdepartmental	-	-	17	17
Total Revenues	<u>160,013</u>	<u>160,013</u>	<u>134,857</u>	<u>(25,156)</u>
Expenditures				
Other services and charges	10,000	1,509,710	222,632	1,287,078
Capital outlay	625,000	-	-	-
Intergovernmental	42,000	42,000	41,543	457
Interdepartmental	2,989	2,989	29,407	(26,418)
Total Expenditures	<u>679,989</u>	<u>1,554,699</u>	<u>293,582</u>	<u>1,261,117</u>
Budgetary Loss	<u>\$ (519,976)</u>	<u>\$ (1,394,686)</u>	(158,725)	<u>\$ 1,235,961</u>
Fund Balance, January 1			<u>1,459,168</u>	
Fund Balance, December 31			<u>\$ 1,300,443</u>	

**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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 330,000	\$ 330,000	\$ 301,756	\$ (28,244)
Investment income	1,869	1,869	233	(1,636)
Total Revenues	<u>331,869</u>	<u>331,869</u>	<u>301,989</u>	<u>(29,880)</u>
Expenditures				
Personnel services	3,000	3,000	633	2,367
Supplies	5,000	5,000	4,541	459
Other services and charges	204,814	204,814	198,582	6,232
Intergovernmental	113,733	113,733	113,733	-
Interdepartmental	82,808	82,808	82,808	-
Total Expenditures	<u>409,355</u>	<u>409,355</u>	<u>400,297</u>	<u>9,058</u>
Budgetary Loss	<u>\$ (77,486)</u>	<u>\$ (77,486)</u>	(98,308)	<u>\$ (20,822)</u>
Fund Balance, January 1			<u>188,767</u>	
Fund Balance, December 31			<u>\$ 90,459</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 5,666,386	\$ 5,666,386	\$ 1,908,720	\$ (3,757,666)
Interdepartmental	-	-	26,109	26,109
Charges for services	20,000	20,000	735,399	715,399
Total Revenues	<u>5,686,386</u>	<u>5,686,386</u>	<u>2,670,228</u>	<u>(3,016,158)</u>
Expenditures				
Personnel services	295,449	295,449	228,251	67,198
Supplies	4,317	4,317	2,923	1,394
Other services and charges	391,466	391,466	33,628	357,838
Assistance payments	-	-	32,204	(32,204)
Intergovernmental	4,858,977	4,858,977	2,196,798	2,662,179
Interdepartmental	136,177	136,177	189,743	(53,566)
Total Expenditures	<u>5,686,386</u>	<u>5,686,386</u>	<u>2,683,547</u>	<u>3,002,839</u>
Budgetary Loss	<u>\$ -</u>	<u>\$ -</u>	(13,319)	<u>\$ (13,319)</u>
Fund Balance, January 1			52,661	
Fund Balance, December 31			<u>\$ 39,342</u>	



Train crossing the bridge over 6th Avenue at Simms Street.

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 2013) 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, 2013

	Open Space <u>2009 Bond</u>	Open Space <u>2010 Bond</u>	Open Space <u>2013 Bond</u>	Sales Tax Local Improvement District	Total Debt Service Funds
Assets					
Cash, pooled cash and investments	\$ -	\$ -	\$ -	\$ 7,543,815	\$ 7,543,815
Taxes receivable	1,407,733	379,033	359,975	996,250	3,142,991
Restricted investments	1,413,717	380,650	361,278	-	2,155,645
Total Assets	<u>\$ 2,821,450</u>	<u>\$ 759,683</u>	<u>\$ 721,253</u>	<u>\$ 8,540,065</u>	<u>\$ 12,842,451</u>
Liabilities					
Other accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Restricted	<u>2,821,450</u>	<u>759,683</u>	<u>721,253</u>	<u>8,540,065</u>	<u>12,842,451</u>
Total Fund Balances	<u>2,821,450</u>	<u>759,683</u>	<u>721,253</u>	<u>8,540,065</u>	<u>12,842,451</u>
Total Liabilities and Fund Balances	<u>\$ 2,821,450</u>	<u>\$ 759,683</u>	<u>\$ 721,253</u>	<u>\$ 8,540,065</u>	<u>\$ 12,842,451</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the Year Ended December 31, 2013**

	Open Space 2009 Bond	Open Space 2010 Bond	Open Space 2013 Bond	Sales Tax Local Improvement District	Jefferson County Finance Corporation	Total Debt Service Funds
Revenues						
Taxes and special assessments	\$ 8,445,700	\$ 2,209,084	\$ 2,204,011	\$ 5,198,895	\$ -	\$ 18,057,690
Investment income (loss)	4,779	1,283	989	(19,845)	-	(12,794)
Total Revenues	8,450,479	2,210,367	2,205,000	5,179,050	-	18,044,896
Expenditures						
Debt service:						
Principal	6,465,000	1,785,000	1,380,000	1,125,000	-	10,755,000
Interest	1,980,345	489,899	846,090	197,074	-	3,513,408
Fiscal and other charges	-	-	64,083	500	13	64,596
Total Expenditures	8,445,345	2,274,899	2,290,173	1,322,574	13	14,333,004
Excess (Deficiency) of Revenues Over Expenditures	5,134	(64,532)	(85,173)	3,856,476	(13)	3,711,892
Other Financing Sources (Uses)						
Proceeds of bond issuance	-	-	20,520,000	-	-	20,520,000
Payment to bond escrow agent	-	-	(20,455,918)	-	-	(20,455,918)
Transfers-out	-	-	-	(2,500,000)	-	(2,500,000)
Total Other Financing Sources (Uses)	-	-	64,082	(2,500,000)	-	(2,435,918)
Net Change in Fund Balance	5,134	(64,532)	(21,091)	1,356,476	(13)	1,275,974
Fund Balance, January 1	2,816,316	824,215	742,344	7,183,589	13	11,566,477
Prior Period Adjustment	-	-	-	-	-	-
Fund Balance, December 31	\$ 2,821,450	\$ 759,683	\$ 721,253	\$ 8,540,065	\$ -	\$ 12,842,451

**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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes and special assessments	\$ 8,445,350	\$ 8,445,350	\$ 8,445,700	\$ 350
Investment income	2,382	2,382	4,779	2,397
Total Revenues	<u>8,447,732</u>	<u>8,447,732</u>	<u>8,450,479</u>	<u>2,747</u>
Expenditures				
Debt service:				
Principal	6,465,000	6,465,000	6,465,000	-
Interest	<u>1,980,350</u>	<u>1,980,350</u>	<u>1,980,345</u>	<u>5</u>
Total Expenditures	<u>8,445,350</u>	<u>8,445,350</u>	<u>8,445,345</u>	<u>5</u>
Budgetary Surplus	<u>\$ 2,382</u>	<u>\$ 2,382</u>	5,134	<u>\$ 2,752</u>
Fund Balance, January 1			<u>2,816,316</u>	
Fund Balance, December 31			<u>\$ 2,821,450</u>	

**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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes and special assessments	\$ 2,488,488	\$ 2,488,488	\$ 2,209,084	\$ (279,404)
Investment income	650	650	1,283	633
Total Revenues	<u>2,489,138</u>	<u>2,489,138</u>	<u>2,210,367</u>	<u>(278,771)</u>
Expenditures				
Debt service:				
Principal	1,785,000	1,785,000	1,785,000	-
Interest	<u>489,900</u>	<u>489,900</u>	<u>489,899</u>	<u>1</u>
Total Expenditures	<u>2,274,900</u>	<u>2,274,900</u>	<u>2,274,899</u>	<u>1</u>
Budgetary Surplus (Loss)	<u>\$ 214,238</u>	<u>\$ 214,238</u>	(64,532)	<u>\$ (278,770)</u>
Fund Balance, January 1			<u>824,215</u>	
Fund Balance, December 31			<u>\$ 759,683</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2013 BOND OPEN SPACE DEBT SERVICE FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes and special assessments	\$ 2,226,090	\$ 2,226,090	\$ 2,204,011	\$ (22,079)
Investment income	577	577	989	412
Proceeds of bond issuance	-	20,520,000	20,520,000	-
Total Revenues	<u>2,226,667</u>	<u>22,746,667</u>	<u>22,725,000</u>	<u>(21,667)</u>
Expenditures				
Debt service:				
Principal	1,380,000	1,380,000	1,380,000	-
Interest	846,090	846,090	846,090	-
Fiscal and other charges	-	52,750	64,083	(11,333)
Payment to bond escrow agent	-	20,467,250	20,455,918	11,332
Total Expenditures	<u>2,226,090</u>	<u>22,746,090</u>	<u>22,746,091</u>	<u>(1)</u>
Budgetary Surplus (Loss)	<u>\$ 577</u>	<u>\$ 577</u>	(21,091)	<u>\$ (21,668)</u>
Fund Balance, January 1			<u>742,344</u>	
Fund Balance, December 31			<u>\$ 721,253</u>	

**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, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes and special assessments	\$ 4,000,000	\$ 4,000,000	\$ 5,198,895	\$ 1,198,895
Investment income	46,626	46,626	(19,845)	(66,471)
Total Revenues	<u>4,046,626</u>	<u>4,046,626</u>	<u>5,179,050</u>	<u>1,132,424</u>
Expenditures				
Debt service:				
Principal	1,125,000	1,125,000	1,125,000	-
Interest	197,076	197,076	197,074	2
Fiscal and other charges	500	500	500	-
Interdepartmental	2,500,000	2,500,000	2,500,000	-
Total Expenditures	<u>3,822,576</u>	<u>3,822,576</u>	<u>3,822,574</u>	<u>2</u>
Budgetary Surplus	<u>\$ 224,050</u>	<u>\$ 224,050</u>	1,356,476	<u>\$ 1,132,426</u>
Fund Balance, January 1			<u>7,183,589</u>	
Fund Balance, December 31			<u>\$ 8,540,065</u>	



Bridge over Colfax at 6th Avenue.

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.
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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.
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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.
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Tunnel under Union Boulevard at 6th Avenue.

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL EXPENDITURES CAPITAL PROJECTS FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Taxes and special assessments	\$ 7,113,541	\$ 7,113,541	\$ 7,205,689	\$ 92,148
Proceeds of bond issuance	-	-	24,355,000	24,355,000
Investment income	25,064	25,064	39,254	14,190
Donations and contributions	350,000	350,000	116,033	(233,967)
Intergovernmental	1,633,629	1,633,629	1,514,018	(119,611)
Interdepartmental	3,309,584	4,075,852	4,044,492	(31,360)
Other	-	-	798	798
Total Revenues	12,431,818	13,198,086	37,275,284	24,077,198
Expenditures				
Supplies	-	-	856	(856)
Other services and charges	-	556,583	646,278	(89,695)
Capital outlay	7,141,504	51,057,000	23,516,316	27,540,684
Interdepartmental	174,214	1,145,383	862,990	282,393
Debt service:				
Principal	7,858,919	7,579,349	4,677,222	2,902,127
Interest	-	275,055	4,532,366	(4,257,311)
Fiscal and other charges	-	4,515	81,774	(77,259)
Payment to bond escrow agent	-	-	24,275,741	(24,275,741)
Total Expenditures	15,174,637	60,617,885	58,593,543	2,024,342
Budgetary Loss	<u><u>\$(2,742,819)</u></u>	<u><u>\$(47,419,799)</u></u>	(21,318,259)	<u><u>\$ 26,101,540</u></u>
Fund Balance, January 1			<u>49,707,352</u>	
Fund Balance, December 31			<u><u>\$ 28,389,093</u></u>	

COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
December 31, 2013

	Open Space 2013 Bond	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Assets			
Cash, pooled cash and investments	\$ -	\$ 3,266,344	\$ 3,266,344
Restricted investments	36,811	-	36,811
Total Assets	<u>\$ 36,811</u>	<u>\$ 3,266,344</u>	<u>\$ 3,303,155</u>
Liabilities			
Accounts and retainage payable	\$ -	\$ 713,052	\$ 713,052
Total Liabilities	<u>-</u>	<u>713,052</u>	<u>713,052</u>
Fund Balances			
Restricted	36,811	2,553,292	2,590,103
Total Fund Balances	<u>36,811</u>	<u>2,553,292</u>	<u>2,590,103</u>
Total Liabilities and Fund Balances	<u>\$ 36,811</u>	<u>\$ 3,266,344</u>	<u>\$ 3,303,155</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS**

For the Year Ended December 31, 2013

	Open Space 2013 Bond	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Revenues			
Charges for services	\$ -	\$ 1,100	\$ 1,100
Investment income	173	2,435	2,608
Other	-	39,646	39,646
Total Revenues	<u>173</u>	<u>43,181</u>	<u>43,354</u>
Expenditures			
Current:			
Highways and streets	-	642,106	642,106
Culture and recreation	50,677	-	50,677
Capital outlay:			
Highways and streets	-	3,320,035	3,320,035
Total Expenditures	<u>50,677</u>	<u>3,962,141</u>	<u>4,012,818</u>
Deficiency of Revenues			
Over Expenditures	(50,504)	(3,918,960)	(3,969,464)
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	-	7,360	7,360
Transfers-in	-	2,500,000	2,500,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>2,507,360</u>	<u>2,507,360</u>
Net Change in Fund Balance	(50,504)	(1,411,600)	(1,462,104)
Fund Balance, January 1	<u>87,315</u>	<u>3,964,892</u>	<u>4,052,207</u>
Fund Balance, December 31	<u>\$ 36,811</u>	<u>\$2,553,292</u>	<u>\$ 2,590,103</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2013 BOND OPEN SPACE CAPITAL PROJECTS FUND
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Investment income	\$ 12,487	\$ 12,487	\$ 173	\$ (12,314)
Total Revenues	<u>12,487</u>	<u>12,487</u>	<u>173</u>	<u>(12,314)</u>
Expenditures				
Other services and charges	-	50,700	50,677	23
Total Expenditures	<u>-</u>	<u>50,700</u>	<u>50,677</u>	<u>23</u>
Budgetary Surplus (Loss)	<u>\$ 12,487</u>	<u>\$ (38,213)</u>	(50,504)	<u>\$ (12,291)</u>
Fund Balance, January 1			<u>87,315</u>	
Fund Balance, December 31			<u>\$ 36,811</u>	

**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, 2013**

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Charges for services	\$ -	\$ -	\$ 1,100	\$ 1,100
Investment income	43,087	43,087	2,435	(40,652)
Interdepartmental	2,500,000	2,500,000	2,500,000	-
Other	-	-	39,646	39,646
Total Revenues	<u>2,543,087</u>	<u>2,543,087</u>	<u>2,543,181</u>	<u>94</u>
Expenditures				
Other services and charges	-	5,000	37,197	(32,197)
Capital outlay	3,462,500	4,632,781	3,320,035	1,312,746
Interdepartmental	<u>627,771</u>	<u>627,771</u>	<u>604,909</u>	<u>22,862</u>
Total Expenditures	<u>4,090,271</u>	<u>5,265,552</u>	<u>3,962,141</u>	<u>1,303,411</u>
Budgetary Loss	<u>\$ (1,547,184)</u>	<u>\$ (2,722,465)</u>	\$ (1,418,960)	<u>\$ 1,303,505</u>
Fund Balance, January 1			3,964,892	
Proceeds from the sale of capital assets			<u>7,360</u>	
Fund Balance, December 31			<u>\$ 2,553,292</u>	



Bike and Pedestrian Path at the Jefferson County Government Center Golden Station.

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.



Parking Garage at the Jefferson County Government Center Golden Station.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
AIRPORT ENTERPRISE FUND
For The Year Ended December 31, 2013

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Rental income	\$ 3,209,000	\$ 3,209,000	\$ 3,178,726	\$ (30,274)
Fuel taxes	350,000	350,000	302,407	(47,593)
Other	172,641	172,641	139,718	(32,923)
Interdepartmental	-	-	15,231	15,231
Capital grants	9,555,350	13,272,262	12,408,257	(864,005)
Investment income	26,096	26,096	(10,099)	(36,195)
Gain on sale of capital assets	10,500	10,500	2,357,161	2,346,661
Total Revenues	<u>13,323,587</u>	<u>17,040,499</u>	<u>18,391,401</u>	<u>1,350,902</u>
Expenditures				
Personnel services	1,380,869	1,380,869	1,365,509	15,360
Supplies	549,875	559,875	541,238	18,637
Other services and charges	783,925	776,635	520,185	256,450
Interest expense	-	130,290	123,518	6,772
Capital outlay	10,191,579	13,971,118	7,576,851	6,394,267
Intergovernmental	-	-	7,150,853	(7,150,853)
Interdepartmental	360,300	360,300	364,954	(4,654)
Total Expenditures	<u>13,266,548</u>	<u>17,179,087</u>	<u>17,643,108</u>	<u>(464,021)</u>
Budgetary Surplus (Loss)	<u>\$ 57,039</u>	<u>\$ (138,588)</u>	748,293	<u>\$ 886,881</u>
Net Position - GAAP Basis, January 1			49,046,119	
Capitalization of asset purchases			7,576,851	
Depreciation			<u>(2,550,807)</u>	
Net Position - GAAP Basis, December 31			<u>\$ 54,820,456</u>	

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
December 31, 2013**

	Workers' Compensation	Self- Insurance	Employee Benefits	Fleet Services	Total
Assets					
Current Assets:					
Cash, pooled cash and investments	\$ 2,700,078	\$ 3,510,851	\$ 4,031,714	\$11,563,350	\$ 21,805,993
Other receivables	-	419	34,842	19,345	54,606
Due from other governments	-	-	-	2,291	2,291
Inventories	-	-	-	552,521	552,521
Other current assets	259,309	354,170	458,864	16,681	1,089,024
Total Current Assets	2,959,387	3,865,440	4,525,420	12,154,188	23,504,435
Noncurrent Assets:					
Depreciable capital assets and infrastructure, net	-	-	-	15,823,351	15,823,351
Total Noncurrent Assets	-	-	-	15,823,351	15,823,351
Total Assets	\$ 2,959,387	\$ 3,865,440	\$ 4,525,420	\$27,977,539	\$ 39,327,786
Liabilities					
Current Liabilities:					
Accounts payable	\$ 35,597	\$ 2,259	\$ 4,112	\$ 219,985	\$ 261,953
Accrued salaries	-	12,561	12,572	70,097	95,230
Other accrued liabilities	1,741,342	890,000	1,086,932	-	3,718,274
Unearned revenue	-	-	-	31,025	31,025
Compensated absences	-	-	-	24,311	24,311
Total Current Liabilities	1,776,939	904,820	1,103,616	345,418	4,130,793
Noncurrent Liabilities:					
Compensated absences	-	5,679	20,283	272,519	298,481
Total Noncurrent Liabilities	-	5,679	20,283	272,519	298,481
Total Liabilities	1,776,939	910,499	1,123,899	617,937	4,429,274
Net Position					
Invested in capital assets	-	-	-	15,823,351	15,823,351
Restricted for:					
Fleet replacement	-	-	-	10,043,743	10,043,743
Unrestricted	1,182,448	2,954,941	3,401,521	1,492,508	9,031,418
Total Net Position	\$ 1,182,448	\$ 2,954,941	\$ 3,401,521	\$27,359,602	\$ 34,898,512

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2013**

	Workers' Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Operating Revenues					
Insurance charges	\$ 923,148	\$ 1,450,644	\$ 29,958,490	\$ -	\$ 32,332,282
Fleet rental charges	-	-	-	8,662,872	8,662,872
Intergovernmental	-	-	-	5,180	5,180
Other	1,012	44,657	-	171,900	217,569
Total Operating Revenues	<u>924,160</u>	<u>1,495,301</u>	<u>29,958,490</u>	<u>8,839,952</u>	<u>41,217,903</u>
Operating Expenses					
Salaries and related costs	80,559	277,312	333,128	1,726,279	2,417,278
Supplies	1,314	5,577	17,025	3,640,335	3,664,251
Other services and charges	1,213,891	868,217	27,693,946	199,115	29,975,169
Depreciation	-	-	-	3,018,179	3,018,179
Interdepartmental charges	9,293	115,278	59,714	354,269	538,554
Total Operating Expenses	<u>1,305,057</u>	<u>1,266,384</u>	<u>28,103,813</u>	<u>8,938,177</u>	<u>39,613,431</u>
Operating Income (Loss)	(380,897)	228,917	1,854,677	(98,225)	1,604,472
Nonoperating Revenues (Expenses)					
Investment income (loss)	(1,496)	(3,981)	(7,154)	(20,791)	(33,422)
Gain (Loss) on sale of capital assets	-	-	-	733,453	733,453
Total Nonoperating Revenues	<u>(1,496)</u>	<u>(3,981)</u>	<u>(7,154)</u>	<u>712,662</u>	<u>700,031</u>
Transfers-in	194	9,891	706	58,311	69,102
Transfers-out	-	(2,200)	(2,934)	(16,869)	(22,003)
	<u>194</u>	<u>7,691</u>	<u>(2,228)</u>	<u>41,442</u>	<u>47,099</u>
Change in Net Position	(382,199)	232,627	1,845,295	655,879	2,351,602
Net Position, January 1	<u>1,564,647</u>	<u>2,722,314</u>	<u>1,556,226</u>	<u>26,703,723</u>	<u>32,546,910</u>
Net Position, December 31	<u>\$ 1,182,448</u>	<u>\$ 2,954,941</u>	<u>\$ 3,401,521</u>	<u>\$ 27,359,602</u>	<u>\$ 34,898,512</u>

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2013

	Workers Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Cash Flows from Operating Activities					
Cash Received From:					
Insurance charges	\$ 923,148	\$ 1,450,225	\$ 29,943,964	\$ -	\$ 32,317,337
Rental income	-	-	-	8,665,571	8,665,571
Other governments	-	-	-	5,180	5,180
Other	-	-	-	171,414	171,414
Cash Payments to or on Behalf of:					
Employees	(80,559)	(275,566)	(333,672)	(1,729,339)	(2,419,136)
Suppliers	(1,260,795)	(875,909)	(28,592,906)	(3,729,711)	(34,459,321)
Others	(18,703)	(165,119)	(41,395)	(323,244)	(548,461)
Net Cash Provided (Used) by Operating Activities	(436,909)	133,631	975,991	3,059,871	3,732,584
Cash Flows from Noncapital Financing Activities					
Transfers-in	194	9,891	706	58,311	69,102
Transfers-out	-	(2,200)	(2,934)	(16,869)	(22,003)
Net Cash Flows Provided (Used) by Noncapital Financing Activities	194	7,691	(2,228)	41,442	47,099
Cash Flows from Capital and Related Financing Activities					
Proceeds from the sale of capital assets	-	-	-	733,453	733,453
Cash paid for acquisition of capital assets	-	-	-	(2,089,730)	(2,089,730)
Net Cash Flows Used by Capital and Related Financing Activities	-	-	-	(1,356,277)	(1,356,277)
Cash Flows from Investing Activities					
Investment income	(1,496)	(3,981)	(7,154)	(20,791)	(33,422)
Net Cash Flows Used by Investing Activities	(1,496)	(3,981)	(7,154)	(20,791)	(33,422)
Net Increase (Decrease) in Cash and Cash Equivalents	(438,211)	137,341	966,609	1,724,245	2,389,984
Cash and Cash Equivalents - Beginning of Year	3,138,289	3,373,510	3,065,105	9,839,105	19,416,009
Cash and Cash Equivalents - End of Year	\$ 2,700,078	\$ 3,510,851	\$ 4,031,714	\$ 11,563,350	\$ 21,805,993
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ (380,897)	\$ 228,917	\$ 1,854,677	\$ (98,225)	\$ 1,604,472
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	-	-	-	3,018,179	3,018,179
(Increase) Decrease of Assets:					
Other receivables	-	(419)	(14,526)	2,699	(12,246)
Inventories	-	-	-	(37,658)	(37,658)
Other current assets	(10,422)	(94,498)	-	(486)	(105,406)
Increase (Decrease) of Liabilities:					
Accounts payable	(45,590)	(2,115)	(881,935)	147,397	(782,243)
Accrued salaries and benefits	-	1,746	(544)	(3,060)	(1,858)
Other accrued liabilities	-	-	18,319	31,025	49,344
Net Cash Provided (Used) by Operating Activities	\$ (436,909)	\$ 133,631	\$ 975,991	\$ 3,059,871	\$ 3,732,584

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, 2013

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Insurance charges	\$ 1,056,434	\$ 1,056,434	\$ 923,342	\$ (133,092)
Investment income	29,378	29,378	(1,496)	(30,874)
Other	-	-	1,012	1,012
Total Revenues	<u>1,085,812</u>	<u>1,085,812</u>	<u>922,858</u>	<u>(162,954)</u>
Expenditures				
Personnel services	126,330	126,330	80,560	45,770
Supplies	1,500	1,500	1,314	186
Other services and charges	1,354,474	1,354,474	1,213,890	140,584
Interdepartmental	9,293	9,293	9,293	-
Total Expenditures	<u>1,491,597</u>	<u>1,491,597</u>	<u>1,305,057</u>	<u>186,540</u>
Budgetary Loss	<u>\$ (405,785)</u>	<u>\$ (405,785)</u>	(382,199)	<u>\$ 23,586</u>
Net Position - GAAP Basis, January 1			<u>1,564,647</u>	
Net Position - GAAP Basis, December 31			<u>\$ 1,182,448</u>	

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, 2013

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Insurance charges	\$ 1,451,462	\$ 1,451,462	\$ 1,460,535	\$ 9,073
Investment income	29,805	29,805	(3,981)	(33,786)
Other	-	-	44,657	44,657
Total Revenues	<u>1,481,267</u>	<u>1,481,267</u>	<u>1,501,211</u>	<u>19,944</u>
Expenditures				
Personnel services	239,564	239,564	277,315	(37,751)
Supplies	6,867	6,867	5,577	1,290
Other services and charges	1,180,018	1,180,018	868,214	311,804
Interdepartmental	117,541	117,541	117,478	63
Total Expenditures	<u>1,543,990</u>	<u>1,543,990</u>	<u>1,268,584</u>	<u>275,406</u>
Budgetary Surplus (Loss)	<u>\$ (62,723)</u>	<u>\$ (62,723)</u>	232,627	<u>\$ 295,350</u>
Net Position - GAAP Basis, January 1			<u>2,722,314</u>	
Net Position - GAAP Basis, December 31			<u>\$ 2,954,941</u>	

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, 2013

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Insurance charges	\$30,450,458	\$30,450,458	\$29,959,196	\$ (491,262)
Investment income	25,355	25,355	(7,154)	(32,509)
Other	50,000	50,000	-	(50,000)
Total Revenues	<u>30,525,813</u>	<u>30,525,813</u>	<u>29,952,042</u>	<u>(573,771)</u>
Expenditures				
Personnel services	328,124	328,124	333,127	(5,003)
Supplies	-	-	17,026	(17,026)
Other services and charges	29,328,105	29,328,105	27,693,946	1,634,159
Interdepartmental	62,729	62,729	62,648	81
Total Expenditures	<u>29,718,958</u>	<u>29,718,958</u>	<u>28,106,747</u>	<u>1,612,211</u>
Budgetary Surplus	<u>\$ 806,855</u>	<u>\$ 806,855</u>	1,845,295	<u>\$ 1,038,440</u>
Net Position - GAAP Basis, January 1			<u>1,556,226</u>	
Net Position - GAAP Basis, December 31			<u>\$ 3,401,521</u>	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
FLEET INTERNAL SERVICES FUND
For The Year Ended December 31, 2013

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Interdepartmental	\$ 9,267,117	\$ 9,267,117	\$ 8,721,183	\$ (545,934)
Investment income	66,574	66,574	(20,791)	(87,365)
Proceeds from sale of capital assets	298,479	298,479	733,453	434,974
Intergovernmental	-	-	5,180	5,180
Other	262,972	262,972	171,900	(91,072)
Total Revenues	<u>9,895,142</u>	<u>9,895,142</u>	<u>9,610,925</u>	<u>(284,217)</u>
Expenditures				
Personnel services	1,698,682	1,698,682	1,726,283	(27,601)
Supplies	3,791,038	3,791,038	3,640,335	150,703
Other services and charges	241,200	241,200	199,111	42,089
Capital outlay	2,590,792	2,590,792	2,230,358	360,434
Interdepartmental	502,929	502,929	371,138	131,791
Total Expenditures	<u>8,824,641</u>	<u>8,824,641</u>	<u>8,167,225</u>	<u>657,416</u>
Budgetary Surplus	<u>\$ 1,070,501</u>	<u>\$ 1,070,501</u>	1,443,700	<u>\$ 373,199</u>
Net Position - GAAP Basis, January 1			26,703,723	
Capitalization of asset purchases			2,230,358	
Depreciation			(3,018,179)	
Net Position - GAAP Basis, December 31			<u>\$27,359,602</u>	

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, 2013**

	Balance January 1	Additions	Deductions	Balance December 31
Treasurer's Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 17,385,073	\$ 1,044,133,701	\$ (1,042,284,766)	\$ 19,234,008
Taxes receivable	335,541	534,218,197	(534,502,418)	51,320
Total Assets	<u>\$ 17,720,614</u>	<u>\$ 1,578,351,898</u>	<u>\$ (1,576,787,184)</u>	<u>\$ 19,285,328</u>
Liabilities				
Accounts payable	\$ 2,917,796	\$ 39,033,377	\$ (38,706,425)	\$ 3,244,748
Other accrued liabilities	867,429	12,022,386	(12,549,587)	340,228
Due to other governments	8,582,473	521,897,213	(521,427,317)	9,052,369
Funds held in custody for others	5,352,916	8,764,936	(7,469,869)	6,647,983
Total Liabilities	<u>\$ 17,720,614</u>	<u>\$ 581,717,912</u>	<u>\$ (580,153,198)</u>	<u>\$ 19,285,328</u>
Public Trustee Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 427,492	\$ 59,290,446	\$ (59,176,816)	\$ 541,122
Total Assets	<u>\$ 427,492</u>	<u>\$ 59,290,446</u>	<u>\$ (59,176,816)</u>	<u>\$ 541,122</u>
Liabilities				
Funds held in custody for others	\$ 427,492	\$ 59,290,446	\$ (59,176,816)	\$ 541,122
Total Liabilities	<u>\$ 427,492</u>	<u>\$ 59,290,446</u>	<u>\$ (59,176,816)</u>	<u>\$ 541,122</u>
Meadow Ranch Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 140,676	\$ 145,196	\$ (123,781)	\$ 162,091
Total Assets	<u>\$ 140,676</u>	<u>\$ 145,196</u>	<u>\$ (123,781)</u>	<u>\$ 162,091</u>
Liabilities				
Due to other governments	\$ 140,676	\$ 145,196	\$ (123,781)	\$ 162,091
Total Liabilities	<u>\$ 140,676</u>	<u>\$ 145,196</u>	<u>\$ (123,781)</u>	<u>\$ 162,091</u>
Total All Agency Funds				
Assets				
Cash, pooled cash and investments	\$ 17,953,241	\$ 1,103,569,343	\$ (1,101,585,363)	\$ 19,937,221
Taxes receivable	335,541	534,218,197	(534,502,418)	51,320
Total Assets	<u>\$ 18,288,782</u>	<u>\$ 1,637,787,540</u>	<u>\$ (1,636,087,781)</u>	<u>\$ 19,988,541</u>
Liabilities				
Accounts payable	\$ 2,917,796	\$ 39,033,377	\$ (38,706,425)	\$ 3,244,748
Other accrued liabilities	867,429	12,022,386	(12,549,587)	340,228
Due to other governments	8,723,149	522,042,409	(521,551,098)	9,214,460
Funds held in custody for others	5,780,408	68,055,382	(66,646,685)	7,189,105
Total Liabilities	<u>\$ 18,288,782</u>	<u>\$ 641,153,554</u>	<u>\$ (639,453,795)</u>	<u>\$ 19,988,541</u>

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, 2013

	Public Library	Public Health
Assets		
Cash, pooled cash and investments	\$ 12,100,540	\$ 1,584,176
Taxes receivable	23,662,423	-
Other receivables	5	84,131
Due from other governments	-	1,055,804
Inventories	21,191	-
Other current assets	242,246	102,754
Total Assets	\$ 36,026,405	\$ 2,826,865
Liabilities		
Accounts payable	\$ 324,454	\$ 169,831
Accrued salaries	666,568	431,845
Due to other governments	-	23
Unavailable revenue	-	492,615
Total Liabilities	991,022	1,094,314
Deferred Inflows of Resources		
Unavailable property tax revenue	23,780,896	-
Total Deferred Inflows of Resources	23,780,896	-
Fund Balances		
Nonspendable	263,437	102,754
Restricted	-	1,629,797
Assigned	10,991,050	-
Total Fund Balances	11,254,487	1,732,551
Total Liabilities and Fund Balances	\$ 36,026,405	\$ 2,826,865

**RECONCILIATION OF COMPONENT UNITS FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2013**

	<u>Public Library</u>	<u>Public Health</u>
Total Component Unit Fund Balances	\$ 11,254,487	\$ 1,732,551
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	22,198,616	41,576
Land and nondepreciable infrastructure	1,417,945	2,700
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.		
Compensated absences	(1,099,781)	(814,885)
Net Position of Component Units	<u>\$ 33,771,267</u>	<u>\$ 961,942</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
COMPONENT UNITS**

For The Year Ended December 31, 2013

	Public Library	Public Health
Revenues		
Taxes and special assessments	\$ 23,348,577	\$ -
Intergovernmental	-	5,792,822
Charges for services	159,014	2,335,992
Fines and forfeitures	642,151	-
Investment income (loss)	10,420	(901)
Donations and contributions	183,086	-
Funding from Jefferson County	36,681	5,449,912
Miscellaneous	117,318	10,145
Total Revenues	<u>24,497,247</u>	<u>13,587,970</u>
Expenditures		
Current:		
Health	-	13,996,463
Culture and recreation	23,576,810	-
Capital Outlay:		
Health	-	9,980
Culture and recreation	278,554	-
Intergovernmental	-	215,667
Total Expenditures	<u>23,855,364</u>	<u>14,222,110</u>
Excess (Deficiency) of Revenues Over Expenditures	641,883	(634,140)
Other Financing Sources		
Proceeds from sale of capital assets	63	156
Total Other Financing Sources	<u>63</u>	<u>156</u>
Net Change In Fund Balance	641,946	(633,984)
Fund Balance, January 1	10,612,541	2,366,535
Fund Balance, December 31	<u>\$ 11,254,487</u>	<u>\$ 1,732,551</u>

**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, 2013**

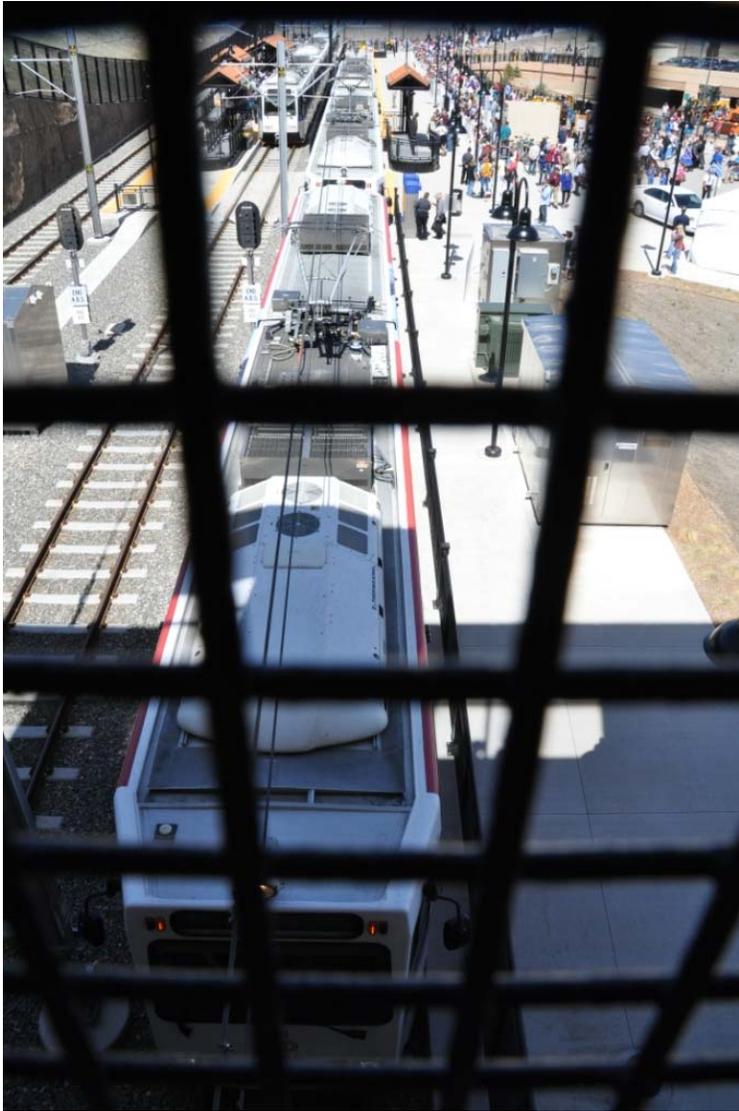
	Public Library	Public Health
Net Change in Component Unit Fund Balances	\$ 641,946	\$ (633,984)
Amounts reported for component units in the statement of activities are different because:		
Component units report capital outlays as expenditures, However, in the statement of activities the cost of those 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	278,554	9,980
Donation of capital assets	6,630	-
Library collection additions	2,155,900	-
Depreciation expense	<u>(3,736,140)</u>	<u>(26,323)</u>
Excess of depreciation over capital outlays	<u>(1,295,056)</u>	<u>(16,343)</u>
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.		
Loss on sale or disposal of capital assets	(402,621)	(187,875)
Compensated absences	<u>48,235</u>	<u>39,133</u>
	<u>(354,386)</u>	<u>(148,742)</u>
Debt service payments for principal are reported as expenditures in the governmental funds but not reported as expenses in the statement of activities		
	<u>695,000</u>	<u>-</u>
Changes in Net Position of Component Units	<u>\$ (312,496)</u>	<u>\$ (799,069)</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC LIBRARY
For The Year Ended December 31, 2013**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes:				
General property	\$23,033,822	\$23,033,822	\$23,322,445	\$ 288,623
Interest and penalties	30,000	30,000	26,132	(3,868)
Subtotal Taxes	23,063,822	23,063,822	23,348,577	284,755
Charges for services	164,710	164,710	159,014	(5,696)
Fines and forfeitures	565,100	565,100	642,151	77,051
Investment income	132,509	132,509	10,420	(122,089)
Rental income	16,600	16,600	12,294	(4,306)
Donations and contributions	150,000	150,000	183,086	33,086
Contribution from Jefferson County	-	-	36,681	36,681
Miscellaneous	104,100	104,100	105,024	924
Total Revenues	24,196,841	24,196,841	24,497,247	300,406
Expenditures				
Personnel services	13,915,675	13,915,675	13,531,331	384,344
Books and periodicals	3,311,884	3,312,139	3,256,076	56,063
Supplies	1,453,866	1,346,814	960,239	386,575
Other services and charges	4,535,999	5,283,746	4,328,055	955,691
Capital outlay	1,008,200	367,250	278,554	88,696
Intergovernmental	6,500	6,500	-	6,500
Services from Jefferson County	1,567,198	1,567,198	1,501,109	66,089
Total Expenditures	25,799,322	25,799,322	23,855,364	1,943,958
Budgetary Surplus (Loss)	<u>\$ (1,602,481)</u>	<u>\$ (1,602,481)</u>	641,883	<u>\$ 2,244,364</u>
Net Position - GAAP Basis, January 1			34,083,763	
Capital outlay and collection development			2,434,454	
Depreciation			(3,736,141)	
Change in long-term compensated absences liability			48,236	
Donation of capital assets			6,630	
Loss from sale of capital assets			(402,558)	
Capital lease principal payments			695,000	
Net Position - GAAP Basis, December 31			<u>\$33,771,267</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC HEALTH
For The Year Ended December 31, 2013**

	Budget		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Intergovernmental	\$ 5,312,808	\$ 5,646,585	\$ 5,792,822	\$ 146,237
Charges for services	2,222,225	2,222,225	2,335,992	113,767
Investment income	22,523	22,523	(901)	(23,424)
Contribution from Jefferson County	5,293,122	5,293,122	5,449,912	156,790
Miscellaneous	-	-	10,145	10,145
Total Revenues	<u>12,850,678</u>	<u>13,184,455</u>	<u>13,587,970</u>	<u>403,515</u>
Expenditures				
Personnel services	10,355,038	10,339,415	9,835,055	504,360
Supplies	698,878	700,391	700,916	(525)
Other services and charges	1,044,166	1,063,439	1,469,716	(406,277)
Capital outlay	149,268	-	9,980	(9,980)
Intergovernmental	125,000	125,000	215,667	(90,667)
Services from Jefferson County	1,227,596	1,993,864	1,990,776	3,088
Total Expenditures	<u>13,599,946</u>	<u>14,222,109</u>	<u>14,222,110</u>	<u>(1)</u>
Budgetary Loss	<u>\$ (749,268)</u>	<u>\$ (1,037,654)</u>	(634,140)	<u>\$ 403,514</u>
Net Position - GAAP Basis, January 1			1,761,011	
Capital outlay			7,280	
Depreciation			(26,323)	
Change in long-term compensated absences liability			39,133	
Loss from the sale of capital assets			(187,719)	
Construction in progress, expensed in current year			2,700	
Net Position - GAAP Basis, December 31			<u>\$ 961,942</u>	



View from the window of the parking garage at the Jefferson County Government Center Golden Station.

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	5,566,491	925,651	4,055,052	9,621,543	4,980,703
Child Care Admin.-2100,2150,2250,2300	4,631,343	592,356	1,204,949	5,836,292	1,797,306
CW Administration 100%-1220	9,350,358	1,898,376	14,931,639	24,281,997	16,830,015
CHRP-1240	114,293	22,859	-	114,293	22,859
RTC/TRCCF-1230, 1231	348,612	69,722	-	348,612	69,722
Case Services-Adoption-1308,1310,	238,896	49,067	-	238,896	49,067
Sub Adopt-1300, 1250	3,358,658	672,061	-	3,358,658	672,061
CW Relative Guardianship	4,187	837	-	4,187	837
Child Welfare TANF Transfer	-	-	1,086,284	1,086,284	1,086,284
Cty Administration-1540, 4010, 7000	-	-	5,192,044	5,192,044	5,192,044
Integrated Care Manage Incentives 1596	(1,892)	-	184,250	182,358	184,250
Non Allocated Programs - 4020, 4021,4970,4011,4290	38,501	35,616	525,012	563,513	560,627
Core -County Administration - 100%	3,166,325	451,585	864,725	4,031,050	1,316,311
Child Support Enforcement-8000	513,009	516,649	4,211,054	4,724,063	4,727,703
LEAP Administration-5100,5200	1,602,097	-	252,587	1,854,684	252,587
1010 Adult Protective Services Payroll and Operating	5,255	1,051	428,681	433,936	429,732
Aid to Needy Disabled- Payroll & Operating	1,339,605	227,686	-	1,339,605	227,686
SSI-Home Care Allowance- 4680	340,380	17,019	-	357,399	17,019
OAP Admin-Allocated Payroll and Operating4075	6,787,222	-	160,475	6,947,697	160,475
Food Assistance Fraud-4400	53,464,897	40,101	194,536	53,659,433	234,637
Employment First-6150, 6100, 6000 EBT	-	-	195,158	195,158	195,158
CHILD SUPPORT GRANTS-8093 Asset	987	-	49,596	50,583	49,596
IV-E Waiver	-	-	62,253	62,253	62,253
Child Welfare Discretionary Grants	-	-	49,262	49,262	49,262
Case Worker Training-1254, 1293	-	-	1,419	1,419	1,419
Foster Care Adoption Recruitment	-	-	2,400	2,400	2,400
PSSF	11,624	-	81,645	93,268	81,645
IV-E Independent Living-2850	49,467	-	115,545	165,012	115,545
Common Supportive Training-4100	-	-	412	412	412
Single Entry Point-1280	-	-	2,180,203	2,180,203	2,180,203
County Only Pass Thru-9820	-	-	738,960	738,960	738,960
Cty Wide Cost Alloc. Plan Pass Thru-9800	-	-	1,697,623	1,697,623	1,697,623
TANF Collections-EBT-SCL Ref 4150,4151,4220,4226	(23,974)	(4,795)	-	(23,974)	(4,795)
Medicaid Collections-4340 4350	(19,120)	-	-	(19,120)	-
TANF SCL IV-D 8500	(1,036,953)	(207,391)	-	(1,036,953)	(207,391)
Other Local Sources-9900	251,967	251,967	769,515	1,021,482	1,021,482
	90,102,235	5,560,419	39,235,278	129,354,532	44,795,697

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.

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 2013
This Information From The Records Of the County of Jefferson	Prepared By: Phone:	Joyce Neal, Accountant 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

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	15,324,346
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	13,929,217
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	211,701
2. General fund appropriations		b. Snow and ice removal	4,356,668
3. Other local imposts (from page 2)	26,242,909	c. Other Payments to Cities	2,781,016
4. Miscellaneous local receipts (from page 2)	1,986,716	d. Total (a. through c.)	7,349,385
5. Transfers from toll facilities		4. General administration & miscellaneous	6,678,199
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	709,106
a. Bonds - Original Issues		6. Total (1 through 5)	43,990,253
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	197,576
7. Total (1 through 6)	28,229,625	b. Redemption	1,125,000
B. Private Contributions		c. Total (a. + b.)	1,322,576
C. Receipts from State government (from page 2)	13,920,708	2. Notes:	
D. Receipts from Federal Government (from page 2)	246,658	a. Interest	
E. Total receipts (A.7 + B + C + D)	42,396,991	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	1,322,576
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	45,312,829

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	11,760,000	0	1,125,000	10,635,000
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
	8,505,315	42,396,991	45,312,829	5,589,477	0

Notes and Comments:

Note: Budgeted transportation capital projects carried over from 2013 to 2014 totaled \$3,988,343. Projects were delayed for various reasons.

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2013	
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	9,400,642	a. Interest on investments	(15,363)
b. Other local imposts:		b. Traffic Fines & Penalties	657,072
1. Sales Taxes	5,198,895	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	1,086,951	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	7,360
4. Licenses		f. Charges for Services	59,072
5. Specific Ownership &/or Other	10,556,421	g. Other Misc. Receipts	1,182,450
6. Total (1. through 5.)	16,842,267	h. Other Private Donations	96,125
c. Total (a. + b.)	26,242,909	i. Total (a. through h.)	1,986,716
	(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	13,106,954	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	0
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	813,754	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	246,658
f. Total (a. through e.)	813,754	g. Total (a. through f.)	246,658
4. Total (1. + 2. + 3.f)	13,920,708	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		110,711	110,711
b. Engineering Costs		1,703,618	1,703,618
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		725,000	725,000
(3). System Preservation		7,818,215	7,818,215
(4). System Enhancement & Operation		4,966,802	4,966,802
(5). Total Construction (1) + (2) + (3) + (4)	0	13,510,017	13,510,017
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	15,324,346	15,324,346
			(Carry forward to page 1)
Notes and Comments:			



Early morning train pulling in to Federal Center Station.

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
<i>Financial Trends</i> - 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	172
Changes in net position	174
Fund balances, governmental funds	176
Changes in fund balances, governmental funds	178
<i>Revenue Capacity</i> - 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	180
Direct and overlapping governments property tax rates	182
Ten principal property tax payers	184
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<i>Debt Capacity</i> - 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	186
Ratios of outstanding debt	188
Pledged revenue bond coverage – Southeast Jefferson County LID revenue bonds	190
Pledged revenue bond coverage – Open Space revenue bonds	191
<i>Demographic and Economic Information</i> - 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	192
Principal employers	193
<i>Operating Information</i> - 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	194
Operating indicators by function	196
Capital asset statistics by function	200

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			
	2013	2012	2011	2010
Governmental activities				
Net investment in capital assets	\$ 914,161,816	\$ 895,065,819	\$ 888,502,135	\$ 859,573,795
Restricted	98,826,460	101,629,663	108,241,377	114,015,353
Unrestricted	59,489,749	60,491,578	66,380,640	77,897,294
Total governmental activities net position	<u>\$ 1,072,478,025</u>	<u>\$ 1,057,187,060</u>	<u>\$ 1,063,124,152</u>	<u>\$ 1,051,486,442</u>
Business-type activities				
Net investment in capital assets	\$ 53,614,715	\$ 48,256,372	\$ 45,408,342	\$ 46,947,106
Restricted	1,175,000	-	-	-
Unrestricted	30,741	789,747	1,681,821	966,375
Total business-type activities net position	<u>\$ 54,820,456</u>	<u>\$ 49,046,119</u>	<u>\$ 47,090,163</u>	<u>\$ 47,913,481</u>
Primary government				
Net investment in capital assets	\$ 967,776,531	\$ 943,322,191	\$ 933,910,477	\$ 906,520,901
Restricted	100,001,460	101,629,663	108,241,377	114,015,353
Unrestricted	59,520,490	61,281,325	68,062,461	78,863,669
Total primary government net position	<u>\$ 1,127,298,481</u>	<u>\$ 1,106,233,179</u>	<u>\$ 1,110,214,315</u>	<u>\$ 1,099,399,923</u>

Fiscal Year					
2009	2008	2007	2006	2005	2004
\$ 831,448,675	\$ 808,030,468	\$ 761,968,275	\$ 729,565,326	\$ 683,726,128	\$ 659,772,054
124,220,367	133,006,146	150,682,312	174,001,262	194,762,925	161,661,071
62,865,521	54,188,255	37,480,177	24,194,622	32,434,681	78,370,280
<u>\$ 1,018,534,563</u>	<u>\$ 995,224,869</u>	<u>\$ 950,130,764</u>	<u>\$ 927,761,210</u>	<u>\$ 910,923,734</u>	<u>\$ 899,803,405</u>
\$ 48,178,155	\$ 47,227,988	\$ 44,876,224	\$ 39,156,505	\$ 33,115,391	\$ 26,307,549
-	212,800	212,800	212,800	-	-
174,909	(2,158,257)	(2,380,013)	(1,517,634)	-	622,974
<u>\$ 48,353,064</u>	<u>\$ 45,282,531</u>	<u>\$ 42,709,011</u>	<u>\$ 37,851,671</u>	<u>\$ 33,115,391</u>	<u>\$ 26,930,523</u>
\$ 879,626,830	\$ 855,258,456	\$ 806,844,499	\$ 768,721,831	\$ 716,841,519	\$ 686,079,603
124,220,367	133,218,946	150,895,112	174,214,062	194,762,925	161,661,071
63,040,430	52,029,998	35,100,164	22,676,988	32,434,681	78,993,254
<u>\$ 1,066,887,627</u>	<u>\$ 1,040,507,400</u>	<u>\$ 992,839,775</u>	<u>\$ 965,612,881</u>	<u>\$ 944,039,125</u>	<u>\$ 926,733,928</u>

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

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Expenses										
Governmental activities:										
General government	\$ 37,253	\$ 41,270	\$ 45,286	\$ 43,677	\$ 44,272	\$ 42,106	\$ 41,123	\$ 59,026	\$ 59,876	\$ 61,797
Public safety	122,750	126,303	120,530	119,264	121,797	117,304	115,656	105,751	110,846	93,570
Highways and streets	44,890	49,292	46,191	45,955	43,124	48,987	42,410	40,821	39,103	38,963
Culture and recreation	24,994	31,184	25,102	28,082	26,280	25,301	30,506	25,519	23,318	22,532
Economic development and assistance	7,528	9,048	9,063	10,849	10,498	6,426	4,696	7,941	6,017	5,174
Welfare	58,042	57,895	54,840	56,118	63,462	51,668	46,392	41,727	38,701	37,587
Sanitation	703	431	522	449	560	505	708	515	1,804	2,501
Interest on long-term debt	9,790	10,268	9,720	9,499	5,279	8,008	8,773	9,225	9,971	8,077
Total governmental activities expenses	<u>305,950</u>	<u>325,691</u>	<u>311,254</u>	<u>313,893</u>	<u>315,272</u>	<u>300,305</u>	<u>290,264</u>	<u>290,525</u>	<u>289,636</u>	<u>270,201</u>
Business-type activities:										
Airport	12,617	5,703	5,525	5,084	5,018	5,566	4,627	4,624	4,700	5,063
Total business-type activities expenses	<u>12,617</u>	<u>5,703</u>	<u>5,525</u>	<u>5,084</u>	<u>5,018</u>	<u>5,566</u>	<u>4,627</u>	<u>4,624</u>	<u>4,700</u>	<u>5,063</u>
Total primary government expenses	<u>\$ 318,567</u>	<u>\$ 331,394</u>	<u>\$ 316,779</u>	<u>\$ 318,977</u>	<u>\$ 320,290</u>	<u>\$ 305,871</u>	<u>\$ 294,891</u>	<u>\$ 295,149</u>	<u>\$ 294,336</u>	<u>\$ 275,264</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 26,021	\$ 12,236	\$ 13,455	\$ 12,794	\$ 16,584	\$ 20,076	\$ 18,186	\$ 18,226	\$ 19,961	\$ 18,469
Public safety	11,132	17,353	10,516	11,320	15,475	12,719	8,968	12,029	13,014	10,751
Highways and streets	4,718	5,695	4,835	5,280	4,941	4,628	7,891	6,388	6,513	5,370
Culture and recreation	793	923	761	745	633	677	540	1,089	1,416	6,954
Economic development and assistance	746	2,424	1,540	43	189	54	23	14	28	19
Welfare	86	2,739	65	58	113	66	122	127	275	177
Sanitation	437	458	483	541	587	388	444	427	596	545
Total charges for services	<u>43,933</u>	<u>41,828</u>	<u>31,655</u>	<u>30,781</u>	<u>38,522</u>	<u>38,608</u>	<u>36,174</u>	<u>38,300</u>	<u>41,803</u>	<u>42,285</u>
Operating grants and contributions:										
General government	2,638	2,712	3,032	3,940	1,358	1,165	1,692	2,251	3,592	2,391
Public safety	7,830	8,949	8,035	9,169	5,197	6,184	5,040	4,416	16,438	9,461
Highways and streets	338	177	5,305	1,257	452	914	247	1,100	106	284
Culture and recreation	1,214	1,392	1,073	1,004	1,069	6,132	1,226	1,413	2,106	1,726
Economic development and assistance	6,688	6,744	7,550	10,963	10,322	6,550	5,004	8,246	6,189	5,078
Welfare	34,848	37,527	35,178	35,385	42,132	33,502	32,749	28,118	25,365	23,324
Sanitation	-	-	-	-	23	1	160	121	3	145
Total operating grants and contributions	<u>53,556</u>	<u>57,501</u>	<u>60,173</u>	<u>61,718</u>	<u>60,553</u>	<u>54,448</u>	<u>46,118</u>	<u>45,665</u>	<u>53,799</u>	<u>42,409</u>
Capital grants and contributions:										
General government	525	165	791	5,931	3,631	27	157	18	-	-
Public Safety	68	178	-	578	40	-	36	-	-	-
Highways and streets	13	1,133	607	7,724	9,032	2,128	2,364	2,816	-	-
Culture and recreation	65	15	771	839	720	178	-	-	-	-
Total capital grants and contributions	<u>671</u>	<u>1,491</u>	<u>2,169</u>	<u>15,072</u>	<u>13,423</u>	<u>2,333</u>	<u>2,557</u>	<u>2,834</u>	<u>-</u>	<u>-</u>
Total governmental activities program revenue	<u>98,160</u>	<u>100,820</u>	<u>93,997</u>	<u>107,571</u>	<u>112,498</u>	<u>95,389</u>	<u>84,849</u>	<u>86,799</u>	<u>95,602</u>	<u>84,694</u>

Continued

	2013	2012	2011	2010	2009	Fiscal Year 2008	2007	2006	2005	2004
Business-type activities:										
Charges for services:										
Airport	3,334	3,243	3,212	3,184	3,082	3,091	3,009	2,915	2,991	2,636
Operating grants and contributions:										
Airport	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions:										
Airport	12,408	4,014	1,075	1,078	2,449	4,570	6,078	5,563	7,528	3,029
Total business type activities program revenues	15,742	7,257	4,287	4,262	5,531	7,661	9,087	8,478	10,519	5,665
Total primary government program revenues	\$ 113,902	\$ 108,077	\$ 98,284	\$ 111,833	\$ 118,029	\$ 103,050	\$ 93,936	\$ 95,277	\$ 106,121	\$ 90,359
Net (Expense)/Revenue										
Governmental activities	\$ (207,790)	\$ (224,871)	\$ (217,257)	\$ (206,322)	\$ (202,774)	\$ (204,916)	\$ (205,415)	\$ (203,726)	\$ (194,034)	\$ (185,507)
Business-type activities	3,125	1,554	(1,239)	(822)	513	2,095	4,460	3,854	5,819	602
Total primary government net expense	\$ (204,665)	\$ (223,317)	\$ (218,496)	\$ (207,144)	\$ (202,261)	\$ (202,821)	\$ (200,955)	\$ (199,872)	\$ (188,215)	\$ (184,905)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property tax*	\$ 164,631	\$ 163,407	\$ 171,249	\$ 171,345	\$ 170,548	\$ 170,306	\$ 159,386	\$ 157,204	\$ 151,334	\$ 151,266
Sales and excise tax*	56,021	53,501	51,548	62,552	49,228	47,897	48,122	48,660	44,504	45,028
Investment income	118	1,713	3,382	3,696	4,615	12,765	18,613	13,164	8,148	7,732
Miscellaneous	2,310	2,713	2,715	1,681	1,692	1,237	1,663	1,538	1,168	602
Total governmental activities general revenues	223,080	221,334	228,894	239,274	226,083	232,205	227,784	220,566	205,154	204,628
Business-type activities:										
Sales and excise tax	302	371	338	333	249	429	372	386	332	277
Investment income	(10)	24	50	37	23	50	26	27	17	7
Miscellaneous	2,357	7	28	12	2,286	-	-	470	17	0
Total business-type activities general revenues	2,649	402	416	382	2,558	479	398	883	366	284
Total primary government general revenues	\$ 225,729	\$ 221,736	\$ 229,310	\$ 239,656	\$ 228,641	\$ 232,684	\$ 228,182	\$ 221,449	\$ 205,520	\$ 204,912
Change in Net Position										
Governmental activities	\$ 15,290	\$ (3,537)	\$ 11,637	\$ 32,952	\$ 23,309	\$ 27,289	\$ 22,369	\$ 16,840	\$ 11,120	\$ 19,121
Business-type activities	5,774	1,956	(823)	(440)	3,071	2,574	4,858	4,737	6,185	886
Total primary government	\$ 21,064	\$ (1,581)	\$ 10,814	\$ 32,512	\$ 26,380	\$ 29,863	\$ 27,227	\$ 21,577	\$ 17,305	\$ 20,007

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			
	2013	2012	2011	2010
General Fund				
Nonspendable	\$ 2,993,353	\$ 3,635,974	\$ 2,976,513	\$ 2,222,196
Restricted	6,699,461	5,919,092	5,923,161	6,048,690
Committed	-	-	-	-
Assigned	21,231,927	24,986,323	23,388,797	11,753,453
Unassigned	39,793,361	38,683,066	40,594,033	48,153,789
* Prior to 2010				
Reserved	-	-	-	-
Unreserved				
Designated	-	-	-	-
Undesignated	-	-	-	-
Total general fund	<u>\$ 70,718,102</u>	<u>\$ 73,224,455</u>	<u>\$ 72,882,504</u>	<u>\$ 68,178,128</u>
All Other Governmental Funds				
Nonspendable	\$ 34,448	\$ 21,599	\$ 64,260	\$ 36,320
Restricted	114,445,136	136,913,374	149,716,343	176,511,481
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
* Prior to 2010				
Reserved	-	-	-	-
Unreserved				
Designated				
Special revenue funds	-	-	-	-
Debt service fund	-	-	-	-
Capital project funds	-	-	-	-
Undesignated				
Special revenue funds	-	-	-	-
Debt service fund	-	-	-	-
Capital project funds	-	-	-	-
Total all other governmental funds	<u>\$ 114,479,584</u>	<u>\$ 136,934,973</u>	<u>\$ 149,780,603</u>	<u>\$ 176,547,801</u>
Total general and all other governmental funds	<u>\$ 185,197,686</u>	<u>\$ 210,159,428</u>	<u>\$ 222,663,107</u>	<u>\$ 244,725,929</u>

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

Fiscal Year					
2009*	2008*	2007*	2006*	2005*	2004*
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7,775,673	7,859,862	7,638,213	10,338,082	9,244,920	27,019,803
11,632,934	11,934,815	11,367,460	9,996,235	10,542,698	18,798,796
46,054,630	36,845,569	27,763,306	24,104,287	31,338,343	20,008,718
<u>\$ 65,463,237</u>	<u>\$ 56,640,246</u>	<u>\$ 46,768,979</u>	<u>\$ 44,438,604</u>	<u>\$ 51,125,961</u>	<u>\$ 65,827,317</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
107,202,603	35,767,821	39,049,931	55,855,705	72,452,543	79,445,023
11,136,800	11,010,095	11,086,477	10,231,505	9,732,803	7,173,818
-	-	-	-	-	-
-	-	-	-	-	-
68,135,605	73,811,651	78,446,148	79,963,564	79,374,083	89,579,305
-	-	-	-	-	-
3,917,607	2,823,482	3,636,771	4,024,836	6,571,995	-
<u>\$ 190,392,615</u>	<u>\$ 123,413,049</u>	<u>\$ 132,219,327</u>	<u>\$ 150,075,610</u>	<u>\$ 168,131,424</u>	<u>\$ 176,198,146</u>
<u>\$ 255,855,852</u>	<u>\$ 180,053,295</u>	<u>\$ 178,988,306</u>	<u>\$ 194,514,214</u>	<u>\$ 219,257,385</u>	<u>\$ 242,025,463</u>

**CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

Schedule 4

(amounts in thousands)

	Fiscal Year			
	2013	2012	2011	2010
Revenues				
Taxes and special assessments	\$ 220,651	\$ 216,908	\$ 222,798	\$ 233,897
Licenses and permits	5,523	5,487	4,134	5,309
Intergovernmental	52,803	56,491	59,026	59,360
Charges for services	47,432	42,114	37,231	34,851
Fines and forfeitures	1,038	1,067	1,443	1,379
Investment income	151	1,546	3,033	3,388
Donations and contributions	747	775	845	433
Component units	-	-	-	-
Other revenues	1,408	1,349	648	352
Total revenues	<u>329,753</u>	<u>325,737</u>	<u>329,158</u>	<u>338,969</u>
Expenditures				
General government	41,521	39,513	42,679	42,365
Public safety	119,807	121,465	116,830	116,330
Highways and streets	29,341	29,808	28,507	27,842
Sanitation	539	261	345	243
Welfare	49,573	48,994	45,813	45,597
Culture and recreation	12,125	12,274	11,962	11,701
Economic development and assistance	5,368	6,404	4,796	6,200
Capital outlay	43,864	21,991	40,724	40,276
Debt service				
Interest	8,063	8,742	9,285	9,730
Principal	15,737	15,001	14,598	10,170
Fiscal and other charges	146	41	2	274
Bond issuance costs	-	-	-	-
Component units	5,407	4,361	4,895	5,218
Intergovernmental	28,182	35,727	31,907	34,993
Total expenditures	<u>359,673</u>	<u>344,582</u>	<u>352,343</u>	<u>350,939</u>
Excess of revenues over (under) expenditures	<u>(29,920)</u>	<u>(18,845)</u>	<u>(23,185)</u>	<u>(11,970)</u>
Other Financing Sources(Uses)				
Proceeds from sale of capital assets	4,861	197	316	824
Issuance of bonds	-	-	-	-
Issuance of refunding bonds	44,875	11,760	-	21,130
Bond premium	-	-	-	1,032
Payments to bond escrow agent	(44,732)	(11,760)	-	(23,615)
Proceeds of capital leases	-	-	-	-
Transfers in	27,704	23,723	21,432	27,343
Transfers out	(27,704)	(23,723)	(21,432)	(27,343)
Transfers from internal service funds	22	7,011	1,599	1,595
Transfers to internal service funds	(69)	(867)	(793)	(126)
Total other financing sources (uses)	<u>4,957</u>	<u>6,341</u>	<u>1,122</u>	<u>840</u>
Net change in fund balances	<u>\$ (24,963)</u>	<u>\$ (12,504)</u>	<u>\$ (22,063)</u>	<u>\$ (11,130)</u>
Debt service as a percentage of noncapital expenditures	7.54%	7.36%	7.66%	6.41%

Fiscal Year					
2009	2008	2007	2006	2005	2004
\$ 219,776	\$ 218,203	\$ 207,508	\$ 205,864	\$ 195,838	\$ 196,295
4,697	5,122	5,683	6,863	7,301	6,318
60,397	54,274	46,082	46,190	53,143	42,180
37,644	37,144	33,450	36,249	38,012	34,052
2,029	1,261	1,261	1,097	666	230
4,145	11,314	16,588	11,818	7,513	6,899
79	174	87	213	23	123
-	-	675	-	-	-
581	394	364	313	367	551
<u>329,348</u>	<u>327,886</u>	<u>311,698</u>	<u>308,607</u>	<u>302,863</u>	<u>286,648</u>
36,992	39,231	38,041	52,343	50,644	47,910
116,592	113,312	112,730	101,604	97,278	88,470
26,568	24,714	26,427	24,943	24,859	27,210
329	267	498	368	353	2,339
54,041	43,841	40,329	35,780	32,136	31,135
11,421	11,277	11,278	11,194	10,564	10,736
7,338	4,882	3,664	5,438	4,355	3,841
29,428	25,236	37,408	42,115	42,725	43,521
5,279	8,144	8,773	9,272	10,758	8,844
4,830	16,970	16,355	15,865	36,200	13,200
765	-	-	-	214	1
-	-	-	-	633	794
5,230	4,918	5,880	5,421	5,815	6,380
<u>32,502</u>	<u>38,614</u>	<u>36,779</u>	<u>29,336</u>	<u>40,484</u>	<u>34,025</u>
<u>331,315</u>	<u>331,406</u>	<u>338,162</u>	<u>333,679</u>	<u>357,018</u>	<u>318,406</u>
<u>(1,967)</u>	<u>(3,520)</u>	<u>(26,464)</u>	<u>(25,072)</u>	<u>(54,155)</u>	<u>(31,758)</u>
117	116	1,081	330	1,778	1,705
76,480	-	-	-	29,609	36,074
66,905	-	-	-	-	-
3,559	-	-	-	-	-
(73,795)	-	-	-	-	-
352	-	-	-	-	-
18,694	31,146	45,372	35,319	60,181	36,294
(18,694)	(31,146)	(45,372)	(35,319)	(60,181)	(36,294)
4,402	4,469	9,858	-	-	-
(250)	-	-	-	-	-
<u>77,770</u>	<u>4,585</u>	<u>10,939</u>	<u>330</u>	<u>31,387</u>	<u>37,779</u>
<u>\$ 75,803</u>	<u>\$ 1,065</u>	<u>\$ (15,525)</u>	<u>\$ (24,742)</u>	<u>\$ (22,768)</u>	<u>\$ 6,021</u>

3.35% 8.20% 8.36% 8.62% 14.94% 8.02%

**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
2013	\$ 178,135	\$ 4,143,137	\$ 1,865,138	\$ 536,099	\$ 12,763
2012	182,365	4,125,351	1,823,445	541,912	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

Source: Jefferson County Assessor's Office

Notes: The County assesses property annually.

2004 to 2013 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
2013	7.96%	2010
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

Natural Resources Property	Oil And Gas	Public Utilities Property	Taxable Assessed Value	Total		Assessed Value as a Percentage of Actual Value
				Total Direct Tax Rate	Estimated Actual Taxable Value	
\$ 4,277	\$ 43	\$ 316,639	\$ 7,056,234	25.8460	\$ 62,094,622	11.4%
3,660	-	297,197	6,987,049	24.3460	61,693,943	11.3%
3,328	-	293,460	6,997,605	24.3460	61,568,911	11.4%
2,423	6	277,320	7,352,599	24.3460	64,290,837	11.4%
5,253	6	271,355	7,405,609	24.3460	63,510,784	11.7%
6,701	-	244,200	7,356,400	24.3460	64,831,923	11.3%
8,986	-	242,326	7,290,731	24.3460	64,247,052	11.3%
8,503	-	230,513	6,710,146	24.3460	59,652,097	11.2%
7,971	-	223,203	6,665,284	24.3460	61,102,426	10.9%
6,929	-	221,700	6,330,307	24.3460	56,872,407	11.1%

**DIRECT AND OVERLAPPING GOVERNMENTS PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)**

Last Ten Fiscal Years

Schedule 6

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
County Direct Rates					
General Fund	17.45	16.00	15.90	16.10	15.70
Developmentally Disabled Fund	1.00	1.00	1.00	1.00	1.00
Road & Bridge Fund	1.40	1.40	1.70	1.50	1.90
Social Services Fund	1.47	1.47	1.47	1.47	1.47
Contingent Fund	-	-	-	-	-
Library Fund	3.43	3.43	3.23	3.23	3.23
Capital Expenditures Fund	1.06	1.06	1.06	1.06	1.06
Total County Direct Rates	<u>25.80</u>	<u>24.35</u>	<u>24.35</u>	<u>24.35</u>	<u>24.35</u>
City and Town Rates					
Arvada	4.31	4.31	4.31	4.31	4.31
Bow-Mar	18.88	17.49	16.96	15.31	14.73
Broomfield	-	-	-	-	-
Edgewater	-	5.03	5.03	5.03	5.03
Golden	12.34	12.34	12.34	12.34	12.34
Lakeside	4.00	4.64	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	9.43	9.48	9.48	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	50.37	50.62	48.72	48.21	48.15
Special District Rates	21.96	19.17	18.31	18.17	17.77

Source: Jefferson County Assessor's Office

Notes: Taxrates for Special Districts are shown as an average.

Current year individual Special District rates range from .0640 to 77.000

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

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
15.70	15.91	15.91	15.75	15.75
1.00	1.00	1.00	1.00	1.00
1.90	1.90	1.90	2.26	2.26
1.27	1.05	1.05	0.99	0.99
-	-	-	0.01	0.01
3.43	3.43	3.43	3.43	3.43
1.06	1.06	1.06	0.91	0.91
<u>24.35</u>	<u>24.35</u>	<u>24.35</u>	<u>24.35</u>	<u>24.35</u>
4.31	4.31	4.31	4.31	4.31
14.49	13.90	16.38	16.01	15.42
-	-	-	-	-
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
3.31	3.42	3.42	3.42	3.50
8.05	8.05	8.81	8.81	8.81
3.65	3.65	3.65	3.65	3.65
1.83	1.83	1.83	1.79	1.83
48.28	48.12	49.03	49.05	51.10
17.94	17.15	16.81	15.58	15.70

TEN PRINCIPAL PROPERTY TAXPAYERS
Current Year and Nine Years Ago
Schedule 7

2013 Assessed - Payable in 2014

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Public Service Co of Colorado	\$ 185,912,070	1	2.63 %
MillerCoors LLC/Coors Brewing Company	122,597,401	2	1.74 %
Qwest Corp	58,407,500	3	0.83 %
Colorado Mills Mall Limited Partnership	31,320,000	4	0.44 %
Martin Marietta Corporation	29,675,410	5	0.42 %
Ball Metal Beverage Container Corp	29,190,528	8	0.41 %
Lockheed Martin Corporation	23,173,430	6	0.33 %
Wal Mart Real Estate Business	19,891,970	7	0.28 %
Plains End LLC	17,139,200	9	0.24 %
Southwest Denver Land LLC	16,586,550	10	0.24 %
Total Principal Taxpayers	533,894,059		7.57 %
All Other Taxpayers	6,522,340,123		92.43 %
Total	\$ 7,056,234,182		100.00 %

Source: Calculations made by Jefferson County Accounting Division

2004 Assessed - Payable in 2005

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Adolph Coors Company	\$ 121,443,780	1	1.92 %
Public Service Company	99,622,400	2	1.57 %
Qwest Corporation	62,725,260	3	0.99 %
Colorado Mills Limited Partnership	42,152,030	4	0.67 %
Lockheed/Martin	35,977,160	5	0.57 %
Denver West Office	30,144,950	6	0.48 %
Southwest Plaza Mall	23,994,840	7	0.38 %
Plains End LLC	16,194,400	8	0.26 %
KN Interstate Gas Transmission CO	13,636,500	9	0.22 %
Westminster Mall	11,820,690	10	0.19 %
Total Principal Taxpayers	457,712,010		7.23 %
All Other Taxpayers	5,872,595,070		92.77 %
Total	\$ 6,330,307,080		100.00 %

PROPERTY TAX LEVIES AND COLLECTIONS**Last Ten Fiscal Years****Schedule 8**

(amounts in thousands)

Fiscal Year	Total Tax Lev ¹	Collected within the Fiscal Year of the Levy			Total Collected to Date	
		Current Tax Collected	Percent of Levy Collected	Collected in Subsequent Years ²	Total Tax Collected	Percent of Total Tax Collected to Tax Levy
2013	\$ 169,602	\$ 168,834	99.55%	\$ -	\$ 168,834	99.55%
2012	169,088	168,187	99.47%	207	168,394	99.59%
2011	178,997	177,516	99.17%	130	177,646	99.25%
2010	180,295	177,767	98.60%	229	177,996	98.72%
2009	178,354	177,520	99.53%	141	177,661	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%

Source: Jefferson County Treasurer**Notes:** ¹Net 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.

²Collected 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			
	2013	2012	2011	2010
Assessed Value of Property	\$ 7,056,234,182	\$ 6,987,049,103	\$ 6,997,605,972	\$ 7,352,599,610
Debt limit - 3% of total assessed value ¹	211,687,025	209,611,473	209,928,179	220,577,988
Amount of debt applicable to debt limit	-	-	-	-
Less amount available for debt service	-	-	-	-
Net amount of debt applicable to debt limit	-	-	-	-
Legal Debt Margin	<u>\$ 211,687,025</u>	<u>\$ 209,611,473</u>	<u>\$ 209,928,179</u>	<u>\$ 220,577,988</u>
As a percentage of debt limit	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

Source: Jefferson County Assessor

Notes: ¹Colorado Revised Statutes 30-26-301.3

Fiscal Year					
2009	2008	2007	2006	2005	2004
\$ 7,405,609,040	\$ 7,356,400,430	\$ 7,290,731,100	\$ 6,710,145,520	\$ 6,665,284,400	\$ 6,330,307,080
222,168,271	220,692,013	218,721,933	201,304,366	199,958,532	189,909,212
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 222,168,271</u>	<u>\$ 220,692,013</u>	<u>\$ 218,721,933</u>	<u>\$ 201,304,366</u>	<u>\$ 199,958,532</u>	<u>\$ 189,909,212</u>
<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

RATIOS OF OUTSTANDING DEBT
Last Ten Fiscal Years
Schedule 10

Governmental Activities

	Certificates of Participation	Revenue Bonds	Capital Leases	General Obligation Debt	Special Assessment
2013	\$ 88,645,000	\$ 91,270,000	\$ -	\$ -	\$ -
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	-	-

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					Percentage of Actual Value of Taxable Property	Total Outstanding Debt Per Capita
Capital Leases	Loans Payable	Total Primary Government	Percentage of Personal Income			
\$ -	\$1,127,451	181,042,451	0.68%	2.57%	329.38	
-	1,333,626	194,908,510	0.77%	2.79%	356.55	
-	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	

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	
2013	\$ 5,198,895	\$ (19,845)	5,179,050	\$ 1,125,000	\$ 197,076	1,322,076	3.92
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

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			Times Coverage
				Principal	Interest	Total	
2013	\$ 25,086,131	\$ 225,531	25,311,662	\$ 9,630,000	\$ 3,316,340	12,946,340	1.96
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

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
2013	549,643	26,574,716	48,349	41.4	85,542	6.3%
2012	546,653	25,459,586	46,574	41.1	85,793	7.4%
2011	540,023	24,391,425	45,167	40.8	84,602	8.1%
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	7.9%
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	3.7%
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	5.4%

Sources: ¹Colorado State Demographer
²Jeffco Public Schools
³Colorado Department of Labor and Employment
⁴Bureau 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.
2013 Personal Income estimated on previous year increase of 4.38%

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
Schedule 14

2013

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 Schools*	14,000	1	6.45 %
Denver Federal Center	6,200	2	2.86 %
Lockheed Martin Space & Strategic Missiles	4,700	3	2.16 %
Jefferson County	2,824	4	1.30 %
MillerCoors Brewing Company	2,500	5	1.15 %
Exempla-Lutheran Medical Center	2,050	6	0.94 %
Terumo BCT	1,990	7	0.92 %
St Anthony Hospital	1,600	8	0.74 %
Ball Corporation	1,220	9	0.56 %
CoorsTek	1,100	10	0.51 %
Total employed by principal employers	38,184		17.58 %
Employed by other employers	178,962		82.42 %
Total employed in Jefferson County	217,146		100.00 %

*Jefferson County R-1 Schools included part time employee counts for 2013.

2004

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	5,000	4	2.46 %
Rocky Flats Environmental - Kaiser Hill	2,890	5	1.42 %
Jefferson County	2,600	6	1.28 %
Exempla - Lutheran Medical Center	2,500	7	1.23 %
King Soopers	1,600	8	0.79 %
Gambro Companies	1,550	9	0.76 %
Ball Corporation	1,440	10	0.71 %
Total employed by principal employers	41,080		20.22 %
Employed by other employers	162,075		79.78 %
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
BYFUNCTION
Last Ten Fiscal Years
Schedule 15
(as of December 31)

<u>Functions/Programs</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Primary Government				
Governmental activities:				
General government	485	489	487	495
Public safety	1,040	1,032	1,046	1,051
Highways and streets	216	213	211	212
Culture and recreation	108	109	109	108
Economic development and assistance	43	34	34	35
Welfare	560	550	523	493
Total governmental activities FTE's	<u>2,452</u>	<u>2,427</u>	<u>2,409</u>	<u>2,393</u>
Business-type activities:				
Airport	21	20	21	20
Total business-type activities FTE's	<u>21</u>	<u>20</u>	<u>21</u>	<u>20</u>
Total primary government FTE's	<u>2,473</u>	<u>2,447</u>	<u>2,429</u>	<u>2,413</u>
Component Units				
Public Library	201	210	175	194
Health	150	150	137	155
Total component units FTE's	<u>351</u>	<u>360</u>	<u>312</u>	<u>349</u>
Total Full Time Equivalent Employees	<u>2,824</u>	<u>2,807</u>	<u>2,741</u>	<u>2,762</u>

Source: Jefferson County Payroll Office

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
497	486	504	533	520	538
1,058	1,019	1,016	991	962	898
209	209	213	215	222	216
107	107	105	104	103	107
34	36	32	40	47	41
509	518	462	455	438	420
<u>2,414</u>	<u>2,375</u>	<u>2,332</u>	<u>2,339</u>	<u>2,293</u>	<u>2,221</u>
<u>20</u>	<u>21</u>	<u>21</u>	<u>20</u>	<u>19</u>	<u>22</u>
<u>20</u>	<u>21</u>	<u>21</u>	<u>20</u>	<u>19</u>	<u>22</u>
<u>2,434</u>	<u>2,396</u>	<u>2,353</u>	<u>2,358</u>	<u>2,311</u>	<u>2,243</u>
207	199	195	196	192	194
155	143	138	140	136	125
<u>362</u>	<u>342</u>	<u>333</u>	<u>336</u>	<u>328</u>	<u>319</u>
<u>2,796</u>	<u>2,738</u>	<u>2,686</u>	<u>2,694</u>	<u>2,640</u>	<u>2,562</u>

OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years
Schedule 16

	Fiscal Year		
	2013	2012	2011
Functions/Programs			
Primary Government			
Governmental activities:			
General government			
Population	549,643	546,653	540,023
Number of registered voters	412,954	413,853	386,010
Percent of registered voters voting in election	43%	76%	51%
Number of motor vehicle transactions	1,068,821	1,049,267	1,014,091
Number of marriage licenses	3,967	3,950	3,866
Number of survey plats recorded	282	222	243
Number of real estate documents recorded	148,064	140,973	118,722
Actual value of newly constructed taxable real property improvements	\$ 394,275,220	\$ 270,180,739	\$ 252,439,674
Public safety			
Number of sheriff certified officers	533	561	548
Average daily inmate population	1,385	1,371	1,287
Average length of inmate stay at facility in days	28.9	25.0	24.7
Number of sheriff contacts and calls	151,614	153,463	158,483
Number of annual sheriff bookings	19,590	21,640	19,028
Number of sheriff case reports issued	30,372	31,637	34,104
Building Dept - all permits issued (unincorporated area)**	13,730	14,005	11,147
Value of building permits issued (unincorporated area)	\$ 247,165,057	\$ 216,195,739	\$ 166,970,638
Culture and recreation			
Number of events with national representation at the Fairgrounds	50	28	30
Number of "event days" at the Fairgrounds	4,097	6,575	6,650
Number of visits to Open Space parks (in millions)	2.10	2.10	1.98
Economic development and assistance			
Number of customers seeking Workforce services	35,015	33,994	41,184
Number of customers entering employment through Workforce	9,173	11,349	13,597
Welfare			
Number of child support enforcement cases ¹	12,365	12,424	12,433
Business-type activities:			
Airport			
Number of operations (take-offs, landings, fly-overs, touch and goes)	118,803	121,780	121,994
Gallons of jet fuel sold	3,178,570	3,410,279	3,329,877
Number of airport leases	288	290	287

Fiscal Year						
2010	2009	2008	2007	2006	2005	2004
535,651	532,606	530,565	527,120	524,579	523,517	524,876
381,127	334,085	371,145	340,084	295,285	350,955	377,670
77%	28%	80%	27%	71%	56%	72%
1,010,124	1,009,961	960,943	780,755	537,094	547,084	*
3,773	3,775	3,851	3,643	3,634	3,746	3,771
170	247	392	329	491	327	384
120,440	130,314	116,606	141,381	151,917	177,845	211,746
\$ 205,009,108	\$ 454,640,359	\$ 655,651,078	\$ 795,914,018	\$ 723,992,200	\$ 773,634,738	\$ 640,442,475
562	562	536	534	529	512	474
1,311	1,406	1,397	1,301	1,480	1,429	1,153
25.8	25.4	23.6	19.1	22.6	23.1	19.8
167,711	145,329	145,365	144,503	179,014	194,320	181,459
19,456	20,811	22,783	23,614	23,898	22,544	21,311
36,984	42,343	45,533	41,936	48,017	46,684	38,754
16,529	14,543	10,950	11,916	12,935	3,148	3,042
\$ 246,908,324	\$ 214,354,306	\$ 243,334,614	\$ 248,154,151	\$ 306,679,430	\$ 370,888,970	\$ 297,545,541
35	25	20	18	8	5	5
6,600	6,500	6,300	6,200	5,511	4,171	3,148
1.96	1.90	1.90	1.70	1.80	1.60	1.16
48,418	49,089	34,246	26,700	29,814	28,929	29,933
12,432	9,946	10,560	12,225	11,023	11,405	10,845
12,513	12,148	12,169	12,589	13,018	12,862	13,307
122,944	121,820	151,736	166,764	174,813	177,096	187,898
3,713,365	3,331,168	4,081,701	4,319,024	4,440,807	4,255,754	3,957,288
283	285	282	280	278	275	270

	Fiscal Year		
	2013	2012	2011
Component Units			
Health			
Number of birth certificates issued ²	5,999	8,986	8,415
Number of family planning visits	6,711	7,221	7,615
Number of vaccines given - communicable control	6,471	7,813	9,389
Number of food facilities inspections	4,323	4,875	4,876
Number of eligible County residents served - women, infants & children	13,989	13,785	13,785
Other Indicators			
School District			
Number of teachers	4,250	4,700	4,692
Number of pupils	85,542	85,793	84,602

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.

¹The 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.

²Prior to 2013 number of birth certificates issued were "all" issued - in 2013 only "first copy" counts are reported.

Fiscal Year						
2010	2009	2008	2007	2006	2005	2004
9,025	9,305	10,406	11,921	11,699	11,090	10,644
8,552	7,782	8,020	8,609	8,350	8,897	9,734
12,000	16,194	14,560	15,818	14,629	14,007	13,925
4,400	4,536	4,624	4,627	3,919	3,734	3,751
8,706	12,734	8,300	7,459	7,942	7,980	7,840
4,769	4,824	4,820	4,751	5,468	5,164	5,235
84,643	84,643	84,796	86,200	86,154	85,083	85,478

CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years
Schedule 17

	Fiscal Year			
	2013	2012	2011	2010
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	1,287	1,269	1,268	1,266
Culture and recreation				
Number of parks	30	30	32	32
(unincorporated area: some parks are undeveloped)				
Park acreage	42,248	42,248	41,881	40,512
(unincorporated area only: includes conservation easments)				
Miles of Trails	277	277	210	207
Component Units				
Public Library				
Number of libraries (includes bookmobiles, e-train and Online Library operated 24 hrs a day, 7 days a week)	13	12	12	12
Number of volumes and audiovisual materials	1,036,006	1,304,660	1,305,600	1,323,000
Other Indicators				
School District				
Number of schools	155	154	154	159

Source: Jefferson County and Jeffco R-1 School District

Fiscal Year					
2009	2008	2007	2006	2005	2004
<i>773 sq miles</i>	<i>774 sq miles</i>				
3	3	3	3	3	3
1,259	1,252	1,243	1,240	1,235	1,235
32	32	30	30	30	30
41,940	41,539	41,063	40,137	40,322	43,437
204	202	202	194	187	180
12	11	11	11	11	11
1,290,000	1,282,000	1,270,000	1,255,500	1,272,900	1,214,962
158	153	150	152	148	148



Train in a winter storm.

CONTINUING DISCLOSURE

(unaudited)

<u>Certificates of Participation (COPs)</u>	<u>Date of Issuance</u>	<u>Amount</u>
Facilities & Equipment	November 5, 2009	\$ 76.48 million

Revenue Bonds

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 4 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 5 through 12 update statistical data provided in the Official Statements not otherwise updated in the CAFR.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013
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 2014-2019 Open Space Master Plan Update, the mission of Open Space is to acquire property rights for the preservation of open space and parklands, protect natural and park resources, and provide for healthy nature-based experiences. The vision is enriching life throughout Jefferson County with an abundance of open space parks, trails and nature-based outdoor experiences.

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 52,800 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, the Lookout Mountain Nature Center, and Baehrden at Pine Valley Ranch Park.

Representing the Cities Available Portion, \$260 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 \$47.34 million to municipalities and \$34.07 million to park and recreation districts for capital improvements. In 2012 and 2013, the County spent \$1.82 million and \$330,000 (unaudited) on Local Park and Recreation Grant projects; approximately \$1.22 million is budgeted for 2014.

REVENUES AVAILABLE FOR DEBT SERVICE

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

2013 Open Space sales tax collections were up 6.4% relative to 2012. The 2013 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 2013. 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 2013. 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, 2013, the County Commissioners, their districts, the dates upon which their respective terms expire and their lengths of service on the Board were as follows:

<u>Name and District</u>	<u>Title</u>	<u>Term Expires</u>	<u>Length of Service</u>
Casey Tighe, District 2	Commissioner	January, 2017	1 Year
Faye Griffin, District 1	Chair Pro Tem	January, 2017	5 Years
Donald Rosier, District 3	Chair	January, 2015	3 Years

Capital Improvement Plan

Jefferson County has adopted a 2013-2017 Capital Improvement Plan (the "CIP"). The CIP currently contemplates approximately \$165.5 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 2013, the CIP contemplates approximately \$38.4 million of capital improvements. CIP projects are contemplated in the following approximate amounts in the other years of the CIP: 2014 - \$39.1 million; 2015 - \$26.5 million; 2016 - \$30.4 million; and 2017 - \$31.2 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 21, Notes to Financial Statements

Source: County Attorney's Office and the Accounting Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013
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 10
Annual History of Open Space Sales Tax Collections	23	Table 11
Comparison of Monthly Open Space Sales Tax Collections	24	Table 9
Principal Open Space Sales Tax Generators	26	Table 12
Open Space Fund - Actual and Budget	28	CAFR Page 110
Summary of Revenues and Expenditures	27	CAFR Page 106
County Employees	31	Schedule 15
Employee Retirement Plan	32	CAFR Note 18
Financial Statements	Appendix A	CAFR Pages 35-82
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 8
Building Permits	45	Table 5
Foreclosures	46	Table 7

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

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

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 10
Annual History of Open Space Sales Tax Collections	23	Table 11
Comparison of Monthly Open Space Sales Tax Collections	25	Table 9
Principal Open Space Sales Tax Generators	26	Table 12
Open Space Fund - Actual and Budget	29	CAFR Page 110
Summary of Revenues and Expenditures	28	CAFR Page 106
County Employees	33	Schedule 15
Employee Retirement Plan	33	CAFR Note 18
Financial Statements	Appendix A	CAFR Pages 35-82
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 8
Building Permits	46	Table 5
Foreclosures	46	Table 7

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

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

Table 4

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 35-82
GFOA Award	46	CAFR Page 9
Summary of Revenues, Expenditures & Changes in Fund Balance	48, 49	CAFR Pages 42; 141
Budget to Actual Comparison	50, 51	CAFR Page 85-91; 94;139
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 6
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 8
Building Permits	57	Table 5

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

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

Table 5

Building Permit Issuance For New Structures
In Unincorporated Jefferson County

Year	Residential		Commercial/Industrial	
	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
2013	226	66,990,894	77	28,997,474

Source: Jefferson County Building Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

Table 6
(amounts in thousands)

2013 Certified Assessed Valuation of Classes of Property in the County

Property Class	Total Assessed Valuation	Percent of Total Assessed Valuation
Residential	\$ 4,143,137	58.72%
Commercial	1,865,139	26.43%
Vacant Land	178,135	2.52%
Industrial	536,099	7.60%
State Assessed	316,639	4.49%
Agricultural	12,764	0.18%
Natural Resources	4,278	0.06%
Oil and Gas	43	0.00%
TOTAL:	\$ 7,056,234	100.00%

Source: Jefferson County Assessor's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

Table 7

History of Foreclosures - Jefferson County

Year	Foreclosures Filed	Increase (Decrease)
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%)
2013	1,303	(50.8%)

Source: Jefferson County Public Trustee's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

Table 8

Retail Sales (amounts in thousands)

<u>Year</u>	<u>Jefferson County</u>	<u>Percent Increase</u>	<u>State</u>	<u>Percent Increase</u>
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%
2013	15,609,247	5.1%	171,362,038	4.9%

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

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

Table 9

Comparison of Monthly Open Space Sales Tax Collections

Month	Twelve-Month Period Ended December 31, 2013		Twelve-Month Period Ended December 31, 2012		Percent Increase (Decrease)	
	Current Month ¹	Year To Date ¹	Current Month ¹	Year To Date ¹	Current Month ¹	Year To Date ¹
	January	\$2,791,128	\$2,791,128	\$2,680,332	\$2,680,332	4.13%
February	2,657,294	5,448,422	2,669,703	5,350,035	(0.46%)	1.84%
March	3,021,644	8,470,066	2,727,363	8,077,398	10.79%	4.86%
April	3,223,006	11,693,072	2,982,009	11,059,407	8.08%	5.73%
May	3,094,873	14,787,945	2,924,360	13,983,766	5.83%	5.75%
June	3,225,940	18,013,885	3,009,311	16,993,077	7.20%	6.01%
July	3,093,446	21,107,331	2,981,798	19,974,876	3.74%	5.67%
August	3,112,447	24,219,778	2,953,676	22,928,552	5.38%	5.63%
September	3,095,672	27,315,450	2,932,346	25,860,898	5.57%	5.62%
October	3,321,629	30,637,079	2,835,515	28,696,412	17.14%	6.76%
November	3,253,043	33,890,122	2,907,301	31,603,714	11.89%	7.23%
December	3,824,743	37,714,865	3,832,270	35,435,984	(0.20%)	6.43%

Source: Jefferson County Accounting Division

Note: ¹Cumulative totals may not add due to rounding

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

Table 10

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

Year	Net Sales Tax Revenues ¹	Maximum Annual Debt Service on the 2009, 2010 and 2013 Bonds ²	Coverage (x)
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
2013	25,086,131	12,881,978	1.95

Source: Jefferson County Accounting Division

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

²Represents the Maximum Annual Debt Service on the 2009 Bonds, the 2010 Bonds and the 2013 Bonds. Series 1999 Bonds refunded in 2009. Series 2001 Bonds refunded in 2010. Series 2005 Bonds refunded in 2013.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2013

Table 11

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
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%
2013	37,714,865	6.43%	12,628,734	25,086,131	10.40%

Source: Jefferson County Accounting Division

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

²Includes 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, 2013

Table 14

Ten Principal Generators of Open Space Sales Tax Revenues

Type of Business	Amount Collected	Percent of Total Collections ¹
Retail	\$ 3,538,196	9.38%
Public Utilities	2,379,879	6.31%
Retail	2,246,540	5.96%
Retail	1,391,470	3.69%
Retail	1,100,802	2.92%
Retail	1,085,165	2.88%
Retail	813,166	2.16%
Retail	493,917	1.31%
Retail	491,441	1.30%
Retail	460,276	1.22%
	<u>\$ 14,000,852</u>	<u>37.13%</u>

Source: Jefferson County Accounting Division

Note: ¹Percentages are based upon total 2013

Open Space Sales Tax Collections of: \$ 37,714,865



Jefferson County Accounting Division
100 Jefferson County Parkway
Golden, CO 80419
www.jeffco.us

