Jefferson County, Colorado
Comprehensive Annual
Financial Report

For the year ended December 31, 2015

Comprehensive Annual Financial Report

LIBBY SZABO, CASEY TIGHE AND DONALD ROSIER
JEFFERSON COUNTY, COLORADO BOARD OF COMMISSIONERS

Prepared by

Jefferson County
Accounting Division

For the year ended December 31, 2015

Front Cover:
The county jail and the sheriff's office are located at the county government complex in Golden. The Jefferson County Sheriff's Office was founded in November 1859 and today serves 550,000 residents of Jefferson County with a patrolling responsibility to 189,720 of those residents in the 773 square miles of unincorporated areas the county. As chief law enforcement office of the county, the Sheriff oversees the largest full service sheriff's office in Colorado with 542 state certified deputies and 283 professional staff. Additionally, about 300 volunteers support Sheriff's operations.

Back Cover:
The Traffic Unit responds to community concerns about speeding and reckless driving on Jefferson County roads. Traffic Unit deputies use Harley-Davidson motorcycles and laser speed guns to enforce traffic laws around the county. Because these deputies do not respond to routine calls, they are free to focus on traffic enforcement alone. Other patrol duties support the Traffic Unit.

ABOUT THE REPORT

Jefferson County, Colorado is pleased to present the 2015 Comprehensive Annual Financial Report. This document was only made possible with the strong support of the Board of Commissioners, other elected officials, the County Manager, 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 auditor's 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/

Sheriff Jeff Shrader's career began in 1984. Ten years after his hire, he attended the FBI National Academy as a sergeant. In 1999 he was promoted to the rank of Division Chief. As a Division Chief he commanded each major function of the Sheriff's Office. Sheriff Shrader was elected on November 4, 2014 and took office January 13, 2015.

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Introductory Section

DEPARTMENT OF FINANCE AND IT

June 3, 2016

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, 2015.

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, 2015.

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 Manager and the County Attorney. The responsibilities of these offices are:

> The County Manager 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 Manager.
>
> 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 posted the second lowest increase in the consumer price index (CPI) in 50 years. The 0.7 percent December-to-December change was the smallest since 2008 and 0.7 was last posted in 1961. There has been a 1.9 percent average increase over the last 10 years. Even though there was a price increase in certain core areas, the energy index decreased 12.6 percent which included significant decreases in gasoline prices and natural gas. The Colorado consumer price index for 2015 was 1.2 percent which was a decrease of 1.6 percent from the 2.8 percent CPI in 2014. The CPI forecast listed by 2016 Colorado Business Economic Outlook from CU Leeds School of Business for 2016 for the Denver-Boulder-Greeley area is expected to rise 1.9 percent.

The national unemployment rate for 2015 was 4.5 percent with Colorado's rate at 3.5 percent (Colorado Department of Labor and Employment, December 2015). This compares very favorably to 2014 with the United States at 6.2 percent and Colorado at 5.0 percent. Nonfarm payroll jobs increased 46,600 with an estimate of 41,300 in the private sector and 5,300 in government. Income rose in the State, real estate prices escalated, and the value of new construction grew from the prior year.

The Federal Reserve remains committed to its dual mandate of employment and inflation. Employment growth is healthy, but the inflation rate has been low mainly due to the energy prices which fell sharply in 2014 and again in 2015.

Colorado housing has not been able to keep up with the increased households. There were slightly over 19,000 increased housing units compared to 33,000 increased households between July 2013 and June 2014. New housing construction needs to increase to keep up with the demand. Colorado's

aging population is forecasted to increase in the 65 plus range from 555,000 to 900,000 between 2010 and 2020.

Notices of valuation sent out by the County Assessor May 1, 2015 shows that the average value of an existing single family home in the County increased from $267,335 in 2014 to $321,101 in 2015. This is an increase of 20.1 percent primarily due to a low inventory of residences and a high demand for these properties.

Jefferson County's population is approximately 565,000 in 2015 according to the United States Census Bureau. The population growth over the last five years has been about 5.8%.

Colorado's financial sector continues to be stable, but one bank did fail in 2015. Federal rules continue to preclude banks from serving marijuana businesses, although with certain compliance requirements about a dozen small banks are servicing the industry at their own risk. The Colorado State voters in November 2015 voted to allow the state to keep and spend $66.1 million in taxes collected from the sale of recreational marijuana that otherwise would have had to be refunded to Colorado taxpayers due to TABOR.

Ranch and farm income is projected to fall to $824 million the lowest level since 2009 with lower cattle prices as the main cause. This industry helped lead the Colorado economy out of the recession, but it is estimated in 2016 to be at a level not seen since 2002.

LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

The County utilizes a five-year Project Plan as one of the fundamental building blocks in developing an 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 Manager 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 $451.2 million and $387.4 million, budget, excluding interdepartmental transfers, for fiscal years 2016 and 2015, respectively. The Salaries and Benefits category was increased by $13.6 million in 2016 over 2015 which includes a 2.6% merit increase and a one-time county-wide, non-base salary pool and an approximately 6.9% increase in benefits that the county and employees will be sharing equally. The Supplies and Services & Charges category increased $10.5 million in 2016 from 2015. Excluding capital outlay, the operating expenditures budgeted in 2016 were $27.5 million more than 2015.

The estimated revenues for 2016 are anticipated to be higher than 2015's estimate. Property tax revenues are expected to be up about $16.1 million or 8.6% for 2016. Sales tax revenues are also expected to increase in 2016 by about $1.5 million. Auto Ownership Tax is expected to increase $2.0 million and Intergovernmental Revenue is expected to increase $5.0 million in 2016. The other revenue categories overall are expected to remain somewhat static in 2016 as compared to 2015.

RELEVANT FINANCIAL POLICIES

Under the Taxpayer's Bill of Rights (TABOR), state spending is only allowed to increase at local growth rate plus inflation. Any money the County raises above that amount must be returned to taxpayers through a complex set of formulas. With the Colorado economy once again booming and housing assessed values rising, it is projected that the County will need to either reduce the mill rate or will have to refund some property tax revenue going forward.

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, 2015, 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 audited. 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.

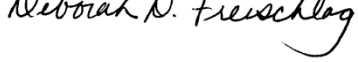
AWARDS AND ACKNOWLEDGEMENTS

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, 2014. This was the twenty-seventh 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 2015 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. The CAFR was made possible by the dedicated service of the Accounting Department. 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,



Deborah Freischlag, CPA IL
Director of Accounting

2015 Elected & Appointed Officials

Elected Officials

Libby Szabo, **Commissioner, District 1**

Casey Tighe, **Commissioner, District 2**

Donald Rosier, **Commissioner, District 3**

Ron Sandstrom, **Assessor**

Faye Griffin, **Clerk & Recorder**

John Graham, **Coroner**

Peter A. Weir, **District Attorney**

Jeff Shrader, **Sheriff**

Robert Hennessy, **Surveyor**

Tim Kauffman, **Treasurer**

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

Appointed Officials

Ralph Schell, **County Manager**

Ellen Wakeman, **County Attorney**

Tom Hoby, **Parks Director**

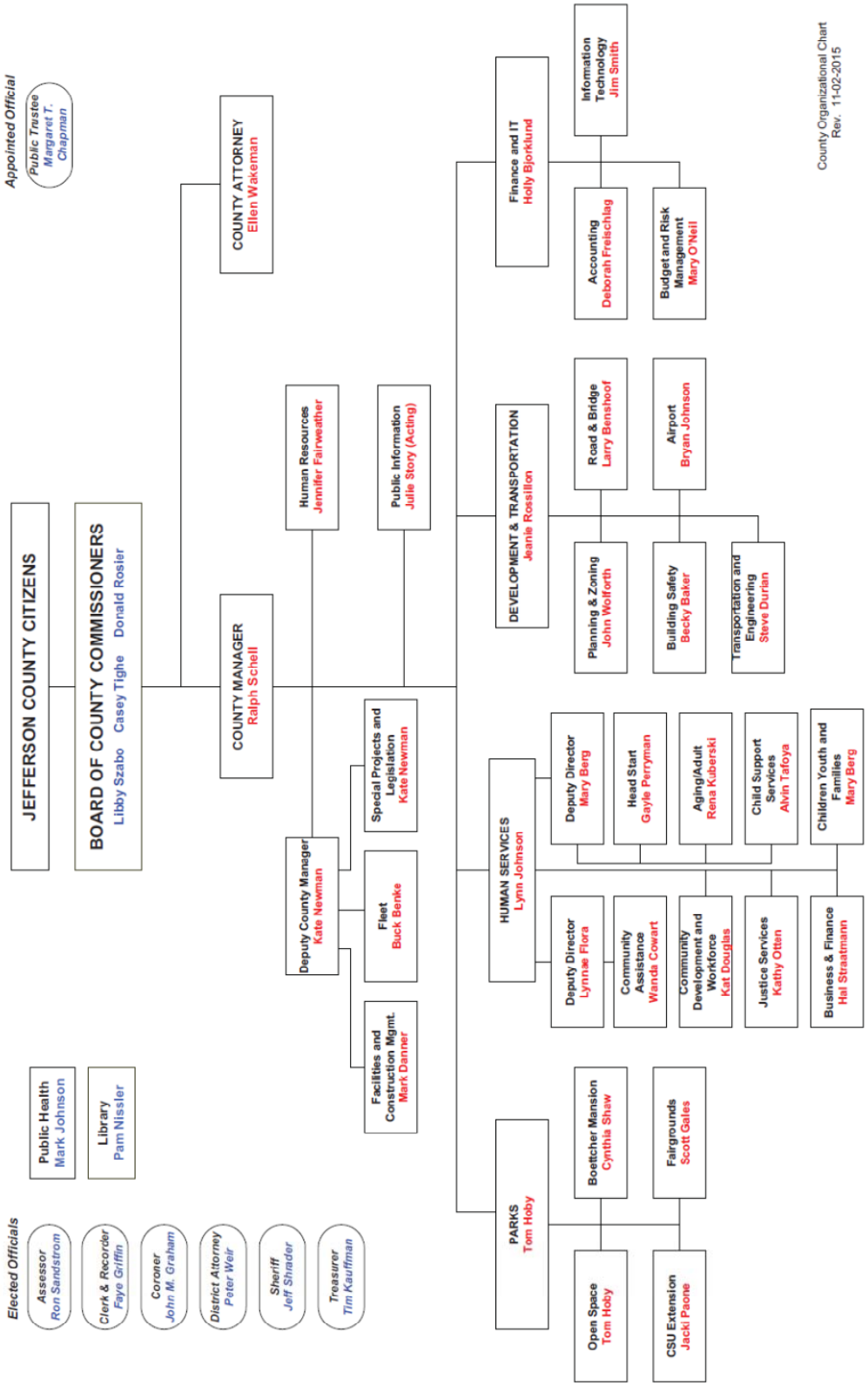
Holly Björklund, **Finance and IT Director**

Lynn Johnson, **Human Services Director**

Jeanie Rossillon, **Development & Transportation Director**

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

Pam Nissler, **Public Library Director**


JEFFERSON COUNTY CITIZENS
BOARD OF COUNTY COMMISSIONERS
Libby Szabo Casey Tighe Donald Rosier
Appointed Official
Public Trustee
Margaret T. Chapman
COUNTY ATTORNEY
Ellen Wakeman
COUNTY MANAGER
Ralph Schell
Human Resources
Jennifer Fairweather
Public Information
Julie Story (Acting)
Deputy County Manager
Kate Newman
Special Projects and Legislation
Kate Newman
Fleet
Buck Benke
Facilities and Construction Mgmt.
Mark Danner
Public Health
Mark Johnson
Library
Pam Nissler
Elected Officials
Assessor
Ron Sandstrom
Clerk & Recorder
Faye Griffin
Coroner
John M. Graham
District Attorney
Peter Weir
Sheriff
Jeff Shrader
Treasurer
Tim Kauffman
Finance and IT
Holly Bjorklund
Information Technology
Jim Smith
Accounting
Deborah Freischlag
Budget and Risk Management
Mary O'Neil
DEVELOPMENT & TRANSPORTATION
Jeanie Rossillon
Road & Bridge
Larry Benshoof
Airport
Bryan Johnson
Planning & Zoning
John Wolforth
Building Safety
Becky Baker
Transportation and Engineering
Steve Durian
HUMAN SERVICES
Lynn Johnson
Deputy Director
Mary Berg
Head Start
Gayle Perryman
Aging/Adult
Rena Kuberski
Child Support Services
Alvin Tafoya
Children Youth and Families
Mary Berg
Deputy Director
Lynnae Flora
Community Assistance
Wanda Cowart
Community Development and Workforce
Kat Douglas
Justice Services
Kathy Otten
Business & Finance
Hal Straatmann
PARKS
Tom Hoby
Boettcher Mansion
Cynthia Shaw
Fairgrounds
Scott Gales
Open Space
Tom Hoby
CSU Extension
Jacki Paone
County Organizational Chart
Rev. 11-02-2015

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Jefferson County

Colorado

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2014

Executive Director/CEO

2015 Comprehensive Annual Financial Report

Financial Section

EideBailly
CPAs & BUSINESS ADVISORS

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, 2015, 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.

www.eidebailly.com
440 Indiana St., Ste. 200 | Golden, CO 80401-5021 | TF 877.882.7929 | T 303.986.2454 | F 303.980.5029 | EOE

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Jefferson County, Colorado, as of December 31, 2015, 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 19 through 34 and 87 through 98 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of 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 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 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 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 June 3, 2016 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.

Eide Bailly LLP

Golden, Colorado
June 3, 2016

Management's Discussion and Analysis

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, 2015. 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 $1,114.2 million and $1,091.3 million in 2015 and 2014, respectively. The unrestricted net position decreased slightly to $68.9 million in 2015 from $69.1 million in 2014. This consistency is the result of continued cost control by the County as well as increases in revenues and more investment in capital assets.

The assets of the business-type activities (Rocky Mountain Metropolitan Airport) exceeded liabilities by $66.1 million and $65.9 million in 2015 and 2014, respectively. The unrestricted net position increased to $2.6 million in 2015 as compared to $0.2 million in 2014. The net investment in capital assets reduced by $2.2 million, mainly due to an increase in depreciation.

At December 31, 2015 the governmental fund assets of $364.7 million exceeded the liabilities and deferred inflows of $194.4 million resulting in total fund balances of $170.4 million in 2015, compared to $173.7 million in 2014. The reason for this decrease was mainly the purchase of additional open space land and continued costs for the detention facility expansion. The remaining funds from the 2009 COP issuance will be used over the next year for the HVAC system for the Courts and Administration Building.

The net position of the internal service funds increased by $69,000 to $35.8 million in 2015 compared to net position of $35.7 million in 2014. The slight increase was mainly due to an increase in capital assets.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

The Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the County's *Basic Financial Statements*. The Basic Financial Statements contain three components:

government-wide financial statements (including component unit statements), fund financial statements and notes to the financial statements. The MD&A, Basic Financial Statements, and Notes to the Basic Financial Statements provide an overview for users who require less detailed information about the County's finances than is contained in the balance of the report.

Government-wide financial statements

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

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

The *Statement of Activities* presents information showing how the County's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, some revenues and expenses, such as uncollected taxes or employee sick and annual leave payoffs, which are reported in this statement, would only impact cash flows in a future period.

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

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

Fund Financial Statements

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

The County has three types of funds:

<u>Governmental funds</u>:

Most of the County's basic services are included in governmental funds. These funds focus on how cash and other liquid financial assets flow in and out, and the balances left at year-end that are available for future spending. The governmental fund statements provide a short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Since this information does not encompass the additional long-term focus of the government-wide statements, a reconciliation providing additional

information is on the subsequent page of the governmental funds statement to explain the differences between the two types of statements.

Proprietary funds:

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

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

The County's Internal Service Funds are used to report activities that provide supplies and services for the County's other programs and activities. In 2015 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 businesses 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	
	2015	2014	2015	2014	2015	2014
Noncapital assets	$ 391,844	$ 393,188	$ 4,796	$ 3,596	$ 396,640	$ 396,784
Capital assets	1,082,179	1,072,795	62,961	65,396	1,145,140	1,138,191
Total Assets	1,474,023	1,465,983	67,757	68,992	1,541,780	1,534,975
Deferred outflows of resources	3,148	3,689	-	-	3,148	3,689
Current liabilities	24,608	27,338	927	2,121	25,535	29,459
Noncurrent liabilities	168,220	186,147	776	1,018	168,996	187,165
Total Liabilities	192,828	213,485	1,703	3,139	194,531	216,624
Deferred inflows of resources	170,193	164,881	-	-	170,193	164,881
Net investment in capital assets	943,171	919,720	62,265	64,481	1,005,436	984,201
Restricted	104,165	102,507	1,175	1,175	105,340	103,682
Unrestricted	66,814	69,079	2,614	197	69,428	69,276
Total Net Position	$1,114,150	$1,091,306	$ 66,054	$ 65,853	$ 1,180,204	$1,157,159

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 $1,180.2 million, only $69.4 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 County implemented GASB Statement No. 68. *Accounting and Financial Reporting for Pensions, an Amendment of GASB Statement No. 27* and GASB Statement No. 71 *Pension Transition for Contributions Made Subsequent to the Measurement Date an Amendment of GASB Statement No. 68.* One pension plan with one employee was subject to the new standards and due to the insignificance of the net pension liability, the County determined that no entries warranted recording at the Government-Wide Financial Statement level. There was no effect on the financial statements at the fund level.

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

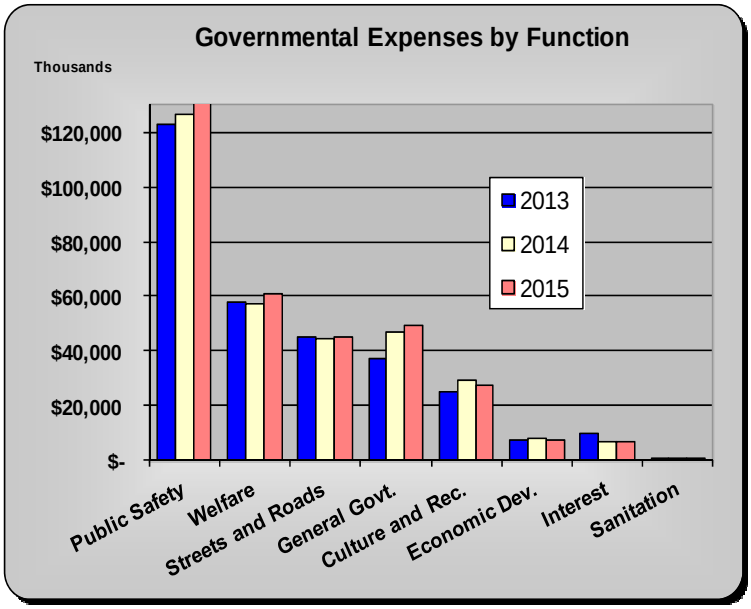
(amounts in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2015	2014	2015	2014	2015	2014
Revenues						
Program Revenues						
Charges for services	$ 43,278	$ 38,855	$ 3,344	$ 3,031	$ 46,622	$ 41,886
Operating grants	62,874	58,814	-	-	62,874	58,814
Capital grants	1,049	1,081	1,231	12,950	2,280	14,031
General Revenues						
Property Taxes	178,916	177,290	-	-	178,916	177,290
Sales Taxes	61,305	57,796	240	307	61,545	58,103
Investment Income	2,162	2,819	100	34	2,262	2,853
Miscellaneous	2,079	2,368	1,667	1	3,746	2,369
Total Revenues	351,663	339,023	6,582	16,323	358,245	355,346
Expenses						
General government	49,565	47,043	-	-	49,565	47,043
Public safety	130,532	126,843	-	-	130,532	126,843
Highways and streets	45,044	44,570	-	-	45,044	44,570
Culture and recreation	27,707	28,994	-	-	27,707	28,994
Economic development and assistance	7,485	7,787	-	-	7,485	7,787
Welfare	61,171	57,096	-	-	61,171	57,096
Sanitation	648	917	-	-	648	917
Interest on long-term debt	6,667	6,945	-	-	6,667	6,945
Airport	-	-	6,381	5,290	6,381	5,290
Total Expenses	328,819	320,195	6,381	5,290	335,200	325,485
Change in net position	22,844	18,828	201	11,033	23,045	29,861
Net position January 1	1,091,306	1,072,478	65,853	54,820	1,157,159	1,127,298
Net position December 31	$1,114,150	$1,091,306	$ 66,054	$ 65,853	$ 1,180,204	$1,157,159

The change in net position for the governmental activities was an increase of $22.8 million for 2015 compared to an $18.8 million increase in 2014. 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 by $1.6 million in 2015 from 2014 because property values are assessed every two years in an odd-numbered year, so the county is delayed in seeing the impact from the economic recovery until 2016. The 2015 property taxes would be based on the 2013 assessment period. Investment income decreased slightly as the rates have been persistently low since 2008. The County Treasurer during this time is keeping investment duration very short as interest rates are anticipated to rise as the economy continues to recover. Sales tax revenue increased in 2015 from 2014 as consumer confidence increases with employment and personal income growth and low CPI. Charges for services increased $4.7 million mainly in General Government as that went up $4.4 million. Some of the reasons for the increase in General Government were releases of deed charges, treasurer fees for collecting property taxes, motor vehicle fees and real estate recording fees. The need for welfare services has increased as well as

the grants that help fund those services. Also the County continued to receive $450,000 in FEMA monies through the State for the September 2013 flood expenditures. 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 funds transferred from the General Fund in order to match the entire allocation available from the State of Colorado.



Interest on long-term debt in 2015 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 slightly by $200,000 in 2015, compared to $11.0 million in 2014. In 2014 the Airport had an increase in construction projects which were completed during 2015.

In 2015, total general revenues for the primary government increased by $4.2 million over 2014 (1.7 percent). Sales tax revenue increased by 3.5 million making up the majority of this increase.

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

The expenses of the primary government increased by 3.0% between 2015 and 2014. This was an increase of $9.7 million in expenses. The majority of the increase was in General Government, Public Safety and Welfare.

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 92 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	
	2015	2014	2015	2014
Noncapital assets	$ 47,190	$ 37,394	$ 2,793	$ 2,662
Capital assets	20,659	23,404	346	29
Total Assets	67,849	60,798	3,139	2,691
Current liabilities	909	1,201	1,060	929
Noncurrent liabilities	956	1,014	635	714
Total Liabilities	1,865	2,215	1,695	1,643
Deferred inflows of resources	33,173	23,947	-	-
Invested in capital assets, net of related debt	20,659	23,404	346	29
Unrestricted	12,152	11,232	1,098	1,019
Total Net Position	$ 32,811	$ 34,636	$ 1,444	$ 1,048

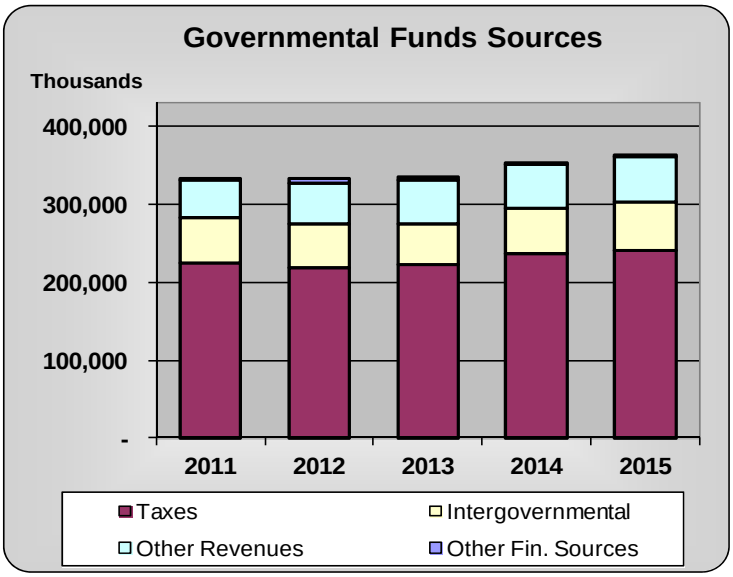
The following table was derived from the current and prior years' *Statement of Activities*:

(amounts in thousands)

	Public Library		Public Health	
	2015	2014	2015	2014
Revenues				
Program Revenues				
Charges for services	$ 817	$ 900	$ 2,087	$ 2,103
Operating grants	363	332	11,474	11,035
Capital grants	679	868	-	-
General Revenues				
Property Taxes	23,623	23,475	-	-
Investment Income	172	224	5	6
Total Revenues	25,654	25,799	13,566	13,144
Expenses				
Culture and recreation	27,479	24,934	-	-
Health	-	-	13,170	13,058
Total Expenses	27,479	24,934	13,170	13,058
Change in net position	(1,825)	865	396	86
Net position January 1	34,636	33,771	1,048	962
Net position December 31	$ 32,811	$ 34,636	$ 1,444	$ 1,048

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

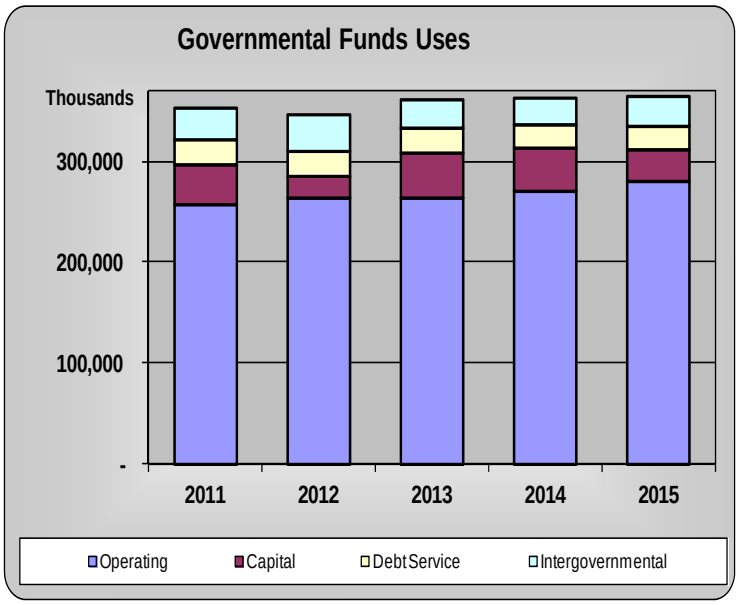


Governmental funds

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 $360.6 million in 2015 compared to $349.9 million in 2014. Other financing sources exceeded other financing uses by $0.7 million in 2015 compared to $.8 million in 2014.

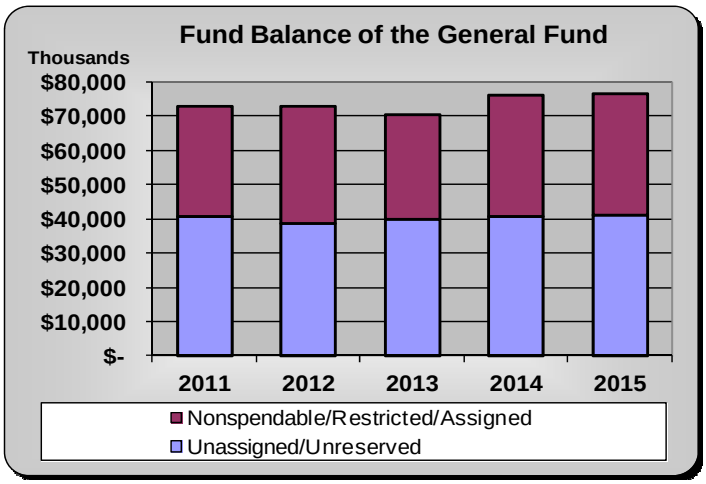
Expenditures were $364.0 million in 2015 compared to $362.2 million in 2014. An increase in general government spending was the primary reason for the increase in expenditures.



Expenditures for general government increased in 2015 from 2014 as salary and benefits increased which included a 2.6% merit increase and a one-time county-wide, non-base salary pool and an approximately 6.9% increase in benefits that the county and employees shared equally. 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 has been 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. The remaining proceeds should be spent within the next year.

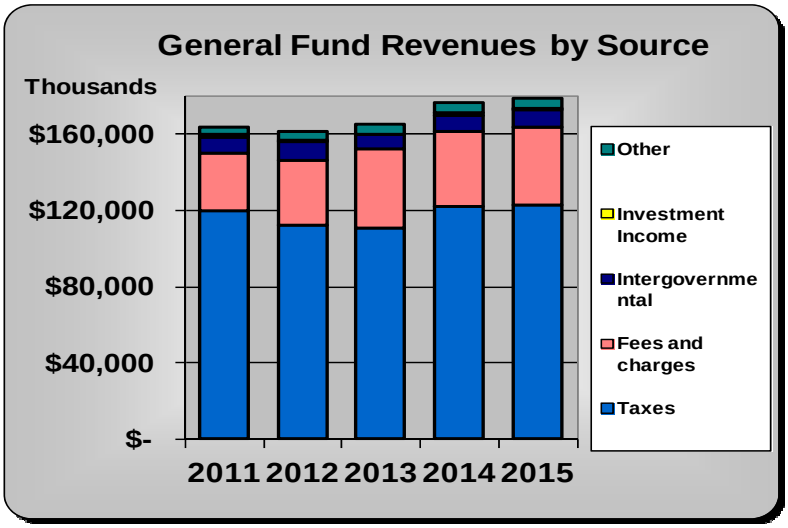
General Fund

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.



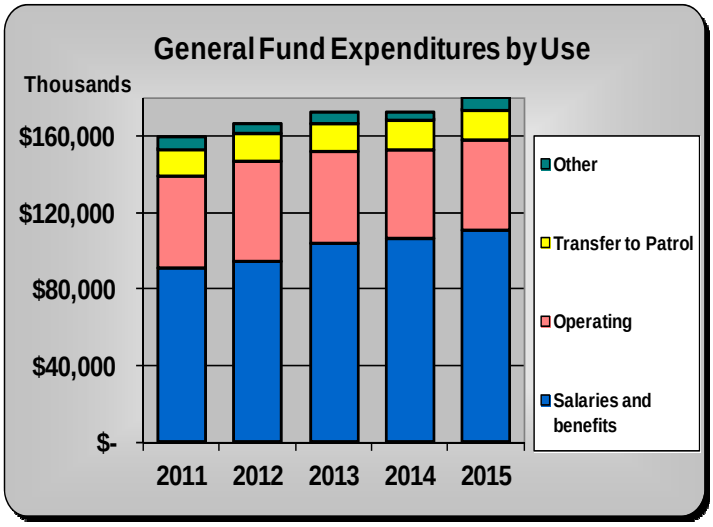
The General Fund had a fund balance of $76.6 million and $76.5 million on December 31, 2015 and 2014, respectively. Of these amounts $41.0 million and $40.5 million was unassigned in 2015 and 2014, respectively.

The Board of County Commissioners has available the unassigned fund balance, along with 2016's estimated revenues to appropriate in 2016. The amount shown in the chart to the right labeled as nonspendable/restricted/assigned in 2015 includes $2.7 million that is nonspendable, $7.0 million restricted primarily for the TABOR emergency reserve and $25.9 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 $120.1 million and $119.8 million in 2015 and 2014, respectively. This was an increase of 0.3 percent over 2014. Colorado state statute requires reassessment every two years. The tax revenues in 2015 increased and were based on the 2013 assessment period. As the chart on the left demonstrates, property tax revenues are level for each two year assessment cycle as shown by 2015 and 2014. Increases in property tax revenues can only occur from new construction or mill levy changes in the second year.

Vehicle ownership taxes relatively the same at $2.5 million in both 2015 and 2014. 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. 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 2015, the General Fund's revenues and other financing sources exceeded expenditures and other financing uses by $0.1 million while the 2014 expenditures and other financing uses exceeded revenues and other financing sources by $5.8 million.

Major transfers from the General Fund were $15.9 million and $15.6 million to the Patrol Fund in 2015 and 2014, respectively, and $4.8 million and $4.7 million to the Public Health Department, a component unit, in 2015 and 2014, 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 other 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 $11.3 million and $10.1 million in 2015 and 2014, respectively. In 2015, 56.2 percent of the fund's revenues were from property taxes on real property and vehicles, compared to 54.7 percent in 2014. 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 $0.6 in 2015 from 2014.

The Social Services Fund had an ending fund balance of $5.1 million in 2015 and 2014. Property tax revenues were $10.0 million in 2015 and 2014. In 2015 and 2014, approximately 75.3 and 73.0 percent of the fund's revenues were from Federal and State grants.

The Capital Expenditures Fund had an ending fund balance of $14.5 million both in 2015 and 2014. During 2015, the County continued working on the major construction project of expanding the existing detention facility.

Proprietary Funds

The Rocky Mountain Metropolitan Airport Fund is the sole enterprise fund of the County. In 2015 operating revenues increased slightly to $3.3 million from $3.0 million in 2014. The operating expenses increased in 2015 to $6.2 million from $5.2 million in 2014 primarily due to an increase in depreciation of $1.1 million. The ending net position was $66.1 million and $65.9 million in 2015 and 2014, respectively for the Airport.

In 2015, 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 2014	Change In Net Position	Net Position 2015
Workers' Compensation	$ 550,022	$ 304,685	$ 854,707
Self Insurance	3,241,579	(860,194)	2,381,385
Employee Benefits	3,959,365	(214,907)	3,744,458
Fleet Services	27,958,481	839,081	28,797,562
Total	$ 35,709,447	$ 68,665	$ 35,778,112

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 $26.2 million and $32.9 million in 2015 and 2014, respectively. Capital Outlay for culture and recreation increased by $5.3 million in 2015. Open Space received $29.1 million and $26.3 million in sales tax revenue in 2015 and 2014, respectively. Of these amounts $12.9 million and $12.0 million were appropriated in 2015 and 2014, 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 2015 and 2014. The fund also had other revenues of $1.4 million and $1.5 million in 2015 and 2014, 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 $2.8 million in both 2015 and 2014. In 2015 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 final budgetary revenues were $180.0 million and $176.4 million in 2015 and 2014, respectively. The actual revenue amounts were $180.5 million and $178.2 million in 2015 and 2014, respectively.

A comparison of 2015 actual to the 2015 original and final budgets and 2014 actual by revenue source and object of expenditures follows:

General Fund	Actuals 2014	Original Budget 2015	Final Budget 2015	Actuals 2015	Variance From Final Budget
Budgetary Revenues					
Taxes	$ 122,408,041	$ 123,248,901	$ 123,248,901	$ 122,737,158	$ (511,743)
Licenses and permits	3,569,877	2,866,610	2,866,610	3,814,924	948,314
Intergovernmental	8,502,002	8,006,720	8,686,409	9,148,548	462,139
Charges for services	22,656,226	21,880,315	22,225,230	25,232,577	3,007,347
Investment income	1,419,607	865,439	865,439	1,110,361	244,922
Interdepartmental	17,074,124	18,190,357	18,729,486	16,469,830	(2,259,656)
Other	2,615,090	3,260,244	3,276,910	2,011,914	(1,264,996)
Total Budgetary Revenues	178,244,967	178,318,586	179,898,985	180,525,312	626,327
Budgetary Expenditures					
Personnel services	106,330,523	111,905,058	112,879,991	110,672,441	2,207,550
Supplies	8,882,726	8,415,199	9,442,480	8,866,537	575,943
Other services and charges	26,646,439	26,361,564	29,914,029	28,160,173	1,753,856
Capital outlay	2,478,394	8,297,529	7,272,887	4,274,735	2,998,152
Patrol Fund transfer	15,590,754	15,613,348	15,613,348	15,867,668	(254,320)
Component units	4,633,539	6,773,173	6,773,173	4,769,983	2,003,190
Intergovernmental					
Services	303,679	306,557	306,557	305,960	597
Grants	1,244,041	1,061,574	1,905,574	1,968,697	(63,123)
Transfers-out/Interdepartmental	6,363,719	11,286,479	12,974,878	5,555,708	7,419,170
Total Budgetary Expenditures	172,473,814	190,020,481	197,082,917	180,441,902	16,641,015
Budgetary Gain/(Loss)	$ 5,771,153	$ (11,701,895)	$ (17,183,932)	$ 83,410	$ 17,267,342

In 2015, the County experienced unexpected increases in licenses and permits revenue as well as charges for services revenue. There were also decreases in property taxes, interdepartmental and other revenues in actual versus budget. However, the budget was not significantly modified to reflect the change in revenues resulting in sizable variances between the final budgets and the actual revenues for these line items.

There was a $5.5 million variance between the original budget and final budget of the General Fund which was mainly due to carry-forwards from 2014 into 2015 for other services and charges, personnel services and supplies. The biggest carryforward for the General Fund was monies for the Thompson Reuters project for the Treasurer's Office in the amount of $2.1 million. For 2015 actual expenditures were $16.6 million less than the final budget compared to 2014 in which actual expenditures were $16.5 million less than the final budget. Salaries and benefits were $2.2 million or 2.0 percent lower than the final budget and other services and charges were $1.8 million or 5.9 percent lower than budgeted. Also, actual transfers-out/interdepartmental charges were less than budgeted by $7.4 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2015 the County had invested $1,145 million, net of accumulated depreciation in capital assets, compared to $1,138 million, net of accumulated depreciation in capital assets, at the

end of 2014. 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 $7.0 million increase in 2015 and $23.2 million increase in 2014. 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 2014 and some in 2015; a small remainder plans to be spent in 2016. 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 $245.3 million and $213.3 million in 2015 and 2014, 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 $78.3 million and $83.5 million in 2015 and 2014, 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 $68.5 million and $80.1 million in 2015 and 2014, respectively. The Southeast Jefferson County Local Improvement District has $8.3 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 $60.2 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 $696,000 in 2015 and $915,000 in 2014 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 2015.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Property taxes are a stable source of income over time, and generate the bulk of the County's revenues. Property tax revenue increased slightly in 2015 from 2014 and decreased in percentage to

50.9 percent of the governmental activities total revenue for 2015, compared to 52.3 percent of revenues in 2014. The reason for the percentage decrease is that the County had a higher increase in operating grants and sales tax. Sales taxes have increased as the economy has been growing at a steady rate for several quarters and consumer confidence has increased.

For both years the maximum allowable mill levy was 25.978 under the Taxpayer Bill of Rights (TABOR), but it was reduced temporarily in 2014 to 25.846 and the mill levy remained at that level for 2015. For the Library, a component unit, their maximum allowable mill levy is 3.500 but was reduced to 3.425 in 2015 and 2014. In the November 2015 election the Jefferson County voters increased the allowable Library mill to 4.500 and exempted the Library from TABOR which will take effect with the 2016 mill levy.

The Colorado legislature requires that each property be re-valued by county assessors in odd-numbered years. The assessed value for 2015 is based on the market values as of June 30, 2014. The property taxes based on the assessed value for 2015 are received in calendar year 2016. The property tax revenues for 2015 and 2014 were relatively level since the County kept the mill levy stable for both years and they are based on the same assessment period of 2013. The only change was for new construction or reassessment requested by the property owner. For 2016, the Jefferson County property assessments are greater than the allowable growth stated in TABOR and the 5.5 percent Property Tax Revenue Limit known as the Annual Levy Law. The other areas that the voters have exempted the county from TABOR are the Developmentally Disabled Fund mill levy and Open Space sales tax, besides the new exemption for the Library. Colorado is in the midst of record state in-migration and economic boom (Colorado Business Review). Employment growth will place Colorado in the top 10 states in 2016. The average value of a single family residence in Jefferson County rose 20 percent between 2014 and 2015. The increase is a result of the change in the economy, a low inventory of residences and high demand for these properties. Because of decreases in prior years the average value in 2015 increased only 12 percent since 2008. The property taxes will not rise 20 percent because the property tax increase will be limited by TABOR (Jefferson County Assessor Presentation).

The County's 2016 adopted budget excluding interdepartmental transfers is $451.2 million which compares to a 2015 adopted budget of $413.7 million or a 9.1 percent decrease. The budgeted amount for debt service payments both in 2016 and 2015 is $24 million. Services and charges is budgeted for a 19.2% increase from 2015 to 2016, salary expenses will be higher to reflect a 2.6% merit increase, one-time county-wide non-base salary pool, pay plan adjustments, and an approximately 6.9% increase in benefits that the county employees will be sharing.

TABOR allowable growth for 2016 above 2015 for property tax and total non-exempt revenue is estimated to be 1.176 percent inflation over 2015 (as measured by the Denver-Boulder-Greeley CPI) and 0.75 percent local growth as defined by TABOR.

The combined County and Library mill levy increased from 25.978 to 26.978 between years 2015 and 2016 due to the Library increase of 1.000 mill through the November 2015 election. Because TABOR limits the allowable property tax revenue growth by a percentage that is the combination of inflation, plus new construction minus demolition, the County will have to be cognizant over the next few years in determining the temporary mill levy in the future. It is forecasted that property tax refunds may be required after 2016 collections because the CPI came in so low at 1.176 percent.

Inflation at the national level was 0.7 percent and 1.2 percent for Colorado in 2015 compared to 0.8 percent nationally in 2014 and 2.8 percent for Colorado. Colorado Legislative Council is forecasting 2.4 percent for 2016 and Colorado Office of State Planning and Budgeting is forecasting 1.8 percent

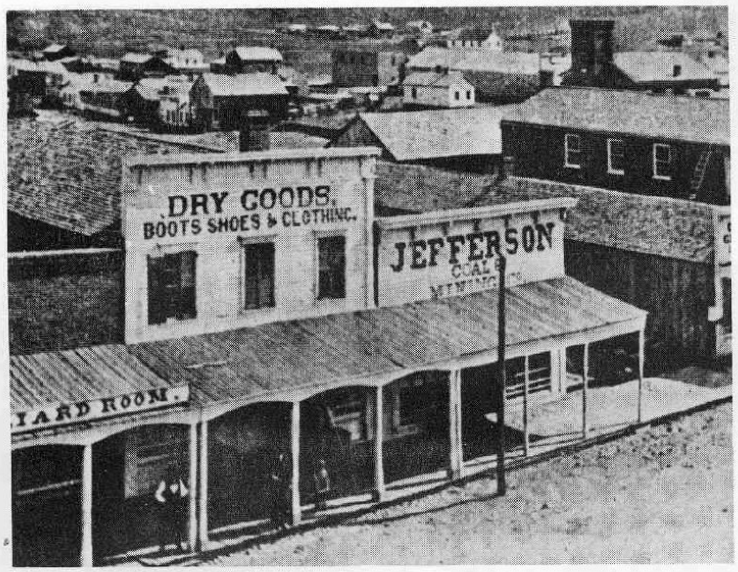
for Colorado. Unemployment in Colorado was 3.5 percent in 2015 compared to 5.0 nationally. Jefferson County's population is projected to be 565,000 in 2015 by the United States Census Bureau. The population has only increased slightly in the last decade as most of the growth in the Denver metro area has been in every direction except west-ward.

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.

The Boston Company Building. Erected by George West in June of 1859 and became the first location for a County Jail. Located in Parfet Park at the corner of 10th Street and Washington Avenue.



Golden City, Kansas Territory in 1861. The Dry Goods Store seen is the orginal Loveland Building on Washington Avenue later used as the County's third Jail.

On November 7, 1859, the Kansas Legislature allowed twelve new county governments to be created 600 miles to the west in the old area know as Arapahoe County. Jefferson County was one of those original twelve counties. William Steele, Provisional Governor of the new Jefferson Territorial Legislature appointed the first twelve Sheriffs and gave them specific duties and responsibilities. Walter Pollard, an original member of the Boston Company who arrived in and founded Golden City in June of 1959 was named the first Sheriff of Jefferson County. The Sheriffs of the Territory were charged with serving all civil processes, maintaining the County Jail, preventing crime arresting all law breakers, serving as coroner and serving as executioner. The Territory of Colorado was officially created on February 28, 1861.

Basic Financial Statements

The Jefferson County Courthouse and Jail on Washington Avenue, built 1878. Credit: Jefferson County Historical Society.

On April 11, 1877 the Board of County Commissioners voted to build a new Jail and Courthouse, fronting Washington Avenue between 5th and 6th Streets (now 15th and 16th Streets) with a frontage of 600 feet and 140 feet in depth. The cornerstone was dedicated on June 23, 1877 and the keys to the new building were turned over to the County Commissioners on February 15, 1878. The total cost was $31,900.00.

Justice complex, built 1913.

On March 24, 1913, the Board of County Commissioners canvassed bids for a new Jefferson County Jail and Sheriff's residence. The bid was given to Lyon and Axtell of Golden for $14,652.00 The Pauley Iron Works would construct the interior of the new Jail for $7,274.00. Both contracts specified a completion date of September of 1913. The site selected for the new Justice Complex was directly adjacent and south of the previous courthouse.

STATEMENT OF NET POSITION
GOVERNMENT-WIDE
December 31, 2015

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Public Library	Public Health
Assets					
Cash, pooled cash and investments	$ 190,696,456	$ 5,840,364	$ 196,536,820	$ 13,708,926	$ 967,870
Taxes receivable	179,801,359	13,765	179,815,124	33,034,868	-
Other receivables	9,364,060	126,760	9,490,820	6,811	109,048
Internal balances	1,832,008	(1,832,008)	-	-	-
Due from other governments	7,687,432	434,692	8,122,124	-	1,541,129
Inventories	855,008	-	855,008	82,529	-
Other current assets	1,607,487	1,123	1,608,610	357,499	174,948
Assets held for resale	-	210,999	210,999	-	-
Depreciable capital assets and infrastructure, net	337,802,069	49,099,752	386,901,821	19,410,933	30,032
Land and nondepreciable infrastructure	687,407,377	13,828,215	701,235,592	1,248,056	-
Construction in progress	56,969,903	33,364	57,003,267	-	315,482
Total Assets	1,474,023,159	67,757,026	1,541,780,185	67,849,622	3,138,509
Deferred Outflows of Resources					
Refunding of debt, net	3,147,855	-	3,147,855	-	-
Total Deferred Outflows of Resources	3,147,855	-	3,147,855	-	-
Liabilities					
Accounts and retainage payable	9,714,676	188,581	9,903,257	192,209	191,741
Accrued salaries	10,383,670	82,170	10,465,840	716,469	537,750
Other accrued liabilities	2,649,577	91,288	2,740,865	-	100
Matured bonds interest payable	661,885	-	661,885	-	-
Due to other governments	30	-	30	-	-
Funds held in custody for others	374,038	-	374,038	-	-
Unearned revenue	823,895	565,691	1,389,586	-	330,853
Noncurrent Liabilities:					
Due within one year	19,675,791	259,028	19,934,819	101,888	102,623
Due in more than one year	148,544,346	516,722	149,061,068	854,569	532,261
Total Liabilities	192,827,908	1,703,480	194,531,388	1,865,135	1,695,328
Deferred Inflows of Resources					
Deferred property tax revenue	170,192,606	-	170,192,606	33,173,453	-
Total Deferred Inflows of Resources	170,192,606	-	170,192,606	33,173,453	-
Net Position					
Net investment in capital assets	943,170,744	62,264,972	1,005,435,716	20,658,989	345,514
Restricted for:					
Road and bridge	11,332,785	-	11,332,785	-	-
Social services	5,095,579	-	5,095,579	-	-
Open space	28,622,095	-	28,622,095	-	-
Traffic impact	10,285,647	-	10,285,647	-	-
Public safety	2,667,227	-	2,667,227	-	-
Welfare	423,428	-	423,428	-	-
Debt service	13,377,217	-	13,377,217	-	-
Capital projects	12,897,518	1,175,000	14,072,518	-	-
Emergencies	7,998,083	-	7,998,083	-	-
Other	11,466,091	-	11,466,091	-	-
Unrestricted	66,814,086	2,613,574	69,427,660	12,152,045	1,097,667
Total Net Position	$ 1,114,150,500	$ 66,053,546	$ 1,180,204,046	$ 32,811,034	$ 1,443,181

See accompanying notes to the basic financial statements

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2015

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	$ 49,564,426	$ 24,837,014	$ 3,638,039	$ -
Public safety	130,531,604	10,754,353	8,609,075	1,610
Highways and streets	45,044,210	5,931,700	1,403,495	1,047,375
Culture and recreation	27,707,260	776,531	1,415,656	-
Economic development and assistance	7,484,526	368,474	7,093,096	-
Welfare	61,171,256	116,099	40,714,491	-
Sanitation	648,401	493,824	-	-
Interest on long-term debt	6,667,395	-	-	-
Total Governmental Activities	328,819,078	43,277,994	62,873,852	1,048,985
Business-Type Activities				
Airport	6,381,280	3,344,070	-	1,230,677
Total Primary Government	$ 335,200,358	$ 46,622,064	$ 62,873,852	$ 2,279,662
Component Units				
Public Library	$ 27,479,992	$ 816,704	$ 363,204	$ 679,016
Public Health	13,170,414	2,086,606	11,474,444	-
Total Component Units	$ 40,650,406	$ 2,903,310	$ 11,837,648	$ 679,016

General Revenues
Taxes:
Property
Sales
Investment income
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 Activites	Business-type Activities	Total	Public Library	Public Health
$ (21,089,373)	$ -	$ (21,089,373)	$ -	$ -
(111,166,566)	-	(111,166,566)	-	-
(36,661,640)	-	(36,661,640)	-	-
(25,515,073)	-	(25,515,073)	-	-
(22,956)	-	(22,956)	-	-
(20,340,666)	-	(20,340,666)	-	-
(154,577)	-	(154,577)	-	-
(6,667,395)	-	(6,667,395)	-	-
(221,618,247)	-	(221,618,246)	-	-
-	(1,806,533)	(1,806,533)	-	-
(221,618,247)	(1,806,533)	(223,424,779)	-	-
-	-	-	(25,621,068)	-
-	-	-	-	390,636
-	-	-	(25,621,068)	390,636
178,916,658	-	178,916,658	23,623,522	-
61,305,362	239,672	61,545,034	-	-
2,161,945	99,529	2,261,474	172,372	4,763
2,079,294	1,667,633	3,746,927	-	-
244,463,259	2,006,834	246,470,093	23,795,894	4,763
22,845,012	200,301	23,045,314	(1,825,174)	395,399
1,091,305,488	65,853,245	1,157,158,733	34,636,208	1,047,782
$ 1,114,150,500	$ 66,053,546	$ 1,180,204,046	$ 32,811,034	$ 1,443,181

See accompanying notes to the basic financial statements

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2015

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Assets						
Cash, pooled cash and investments	$ 78,910,392	$ 11,126,937	$ 86,166	$ 8,426,930	$ 57,797,450	$ 156,347,875
Taxes receivable	125,013,046	11,038,075	10,469,191	7,551,285	25,729,762	179,801,359
Other receivables	1,647,430	822	37,045	24,190	1,585,710	3,295,197
Due from other funds	2,089,154	-	500,000	-	-	2,589,154
Due from other governments	1,269,969	234,743	4,641,057	-	1,541,663	7,687,432
Inventories	330,469	-	-	-	-	330,469
Other current assets	752,980	-	-	-	12,839	765,819
Restricted cash	-	-	280,211	-	-	280,211
Restricted investments	-	-	3,552,588	6,302,656	2,153,995	12,009,239
Advances	1,608,882	-	-	-	-	1,608,882
Total Assets	$ 211,622,322	$ 22,400,577	$ 19,566,258	$ 22,305,061	$ 88,821,419	$ 364,715,637
Liabilities						
Accounts and retainage payable	$ 3,556,649	$ 408,714	$ 492,173	$ 291,639	$ 4,237,401	$ 8,986,576
Accrued salaries	5,749,242	654,828	1,793,874	-	2,059,132	10,257,076
Other accrued liabilities	64,061	-	-	-	8	64,069
Due to other funds	-	-	1,500,000	-	866,028	2,366,028
Due to other governments	14	-	-	-	16	30
Funds held in custody for others	107,223	-	215,441	-	51,374	374,038
Unearned amounts	559,422	-	-	-	264,473	823,895
Total Liabilities	10,036,611	1,063,542	4,001,488	291,639	7,478,432	22,871,712
Deferred Inflows of Resources						
Unavailable property tax revenue	125,013,046	10,004,250	10,469,191	7,551,285	17,154,834	170,192,606
Unavailable revenue	-	-	-	-	1,300,000	1,300,000
Total Deferred Inflows of Resources	125,013,046	10,004,250	10,469,191	7,551,285	18,454,834	171,492,606
Fund Balances						
Nonspendable	2,692,331	-	-	-	-	2,692,331
Restricted	6,990,700	11,332,785	5,095,579	14,462,137	62,888,153	100,769,354
Assigned	25,940,524	-	-	-	-	25,940,524
Unassigned	40,949,110	-	-	-	-	40,949,110
Total Fund Balances	76,572,665	11,332,785	5,095,579	14,462,137	62,888,153	170,351,319
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 211,622,322	$ 22,400,577	$ 19,566,258	$ 22,305,061	$ 88,821,419	$ 364,715,637

See accompanying notes to the basic financial statements

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO THE STATEMENT OF NET POSITION
December 31, 2015

Total Governmental Fund Balances		$ 170,351,319
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities excluding internal service funds are not financial resources and therefore are not reported in the funds.		1,066,141,114
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	
Unearned revenue	1,300,000	
		7,300,000
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Certificates of participation	(78,285,000)	
Notes and bonds payable	(68,500,000)	
Accrued interest payable	(661,885)	
Estimated liability for landfill postclosure costs	(1,278,636)	
Compensated absences	(18,168,263)	
		(166,893,784)
Deferred outflows of resources applicable to a future reporting period. Loss on refunding bond amortized over the life of the debt.		3,147,855
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.		(1,674,116)
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.		35,778,112
Net Position of Governmental Activities		$ 1,114,150,500

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, 2015

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Revenues						
Taxes and special assessments	$ 122,737,158	$ 36,444,702	$ 10,104,682	$ 7,290,510	$ 63,644,969	$ 240,222,021
Licenses and permits	3,814,924	762,518	-	-	1,522,989	6,100,431
Intergovernmental	9,148,548	547,252	37,155,730	2,351,260	12,660,846	61,863,636
Charges for services	41,098,225	1,635,512	88,089	1,611,599	2,135,166	46,568,591
Fines and forfeitures	213,483	-	-	-	587,490	800,973
Investment income	1,110,361	110,980	13,483	91,308	610,634	1,936,766
Donations and contributions	97,854	303,090	575	-	608,695	1,010,214
Other	1,099,450	3,985	17,466	24,084	300,558	1,445,543
Total Revenues	179,320,003	39,808,039	47,380,025	11,368,761	82,071,347	359,948,175
Expenditures						
Current:						
General government	43,960,529	-	-	1,880,871	2,383	45,843,783
Public safety	98,900,079	-	-	-	27,693,537	126,593,616
Highways and streets	4,371,701	23,692,490	-	-	477,993	28,542,184
Sanitation	-	-	-	-	484,192	484,192
Welfare	-	-	47,636,647	-	4,698,813	52,335,460
Culture and recreation	1,698,536	-			11,313,007	13,011,543
Economic development and assistance	-	-	-	-	4,870,493	4,870,493
Health	4,769,983	-	-	-	-	4,769,983
Capital outlay:						
General government	1,688,836	-	-	2,074,355	-	3,763,191
Public safety	1,937,441	-	-	-	101,731	2,039,172
Highways and streets	630,529	11,388,218	-	-	4,043,261	16,062,008
Welfare	-	-	233,157	-	-	233,157
Culture and recreation	17,927	-	-	-	12,147,371	12,165,298
Debt service:						
Principal	-	-	-	5,240,000	11,580,000	16,820,000
Interest	-	-	-	3,908,470	2,606,924	6,515,394
Fiscal and other charges	-	-	-	4,607	500	5,107
Intergovernmental	1,968,697	3,436,196	1,403,375	-	23,131,219	29,939,487
Total Expenditures	159,944,258	38,516,904	49,273,179	13,108,303	103,151,424	363,994,068
Excess (Deficiency) of Revenues Over Expenditures	19,375,745	1,291,135	(1,893,154)	(1,739,542)	(21,080,077)	(4,045,893)
Other Financing Sources (Uses)						
Proceeds from sale of capital assets	601,127	-	60,590	-	-	661,717
Transfers-in	572,345	-	1,936,501	1,696,097	20,058,947	24,263,890
Transfers-out	(20,497,644)	(36,496)	(103,935)	-	(3,625,815)	(24,263,890)
Transfers from Internal Service funds	31,837	-	-	-	-	31,837
Total Other Financing Sources (Uses)	(19,292,335)	(36,496)	1,893,156	1,696,097	16,433,132	693,554
Net Change in Fund Balance	83,410	1,254,639	2	(43,445)	(4,646,945)	(3,352,339)
Fund Balance, January 1	76,489,255	10,078,146	5,095,577	14,505,582	67,535,098	173,703,658
Fund Balance, December 31	$ 76,572,665	$ 11,332,785	$ 5,095,579	$ 14,462,137	$ 62,888,153	$ 170,351,319

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, 2015

Net Change In Fund Balances - Total Governmental Funds		$ (3,352,339)
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	34,262,827	
Depreciation expense	(24,943,049)	
Construction in progress capitalized in previous years, expensed in current year	(305,612)	
Subtotal		9,014,166
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	(679,016)	
Capital contributions from other entities	1,048,985	
Accrued bond interest	86,126	
Amortization of bond premium and refunding loss	(106,565)	
Estimated liability for landfill postclosure costs	(18,636)	
Accrued compensated absences	654,904	
Subtotal		985,798
Net book value of disposed assets is reported as revenues in the governmental funds and not reported as revenues in the statement of activities.		(641,278)
Debt service payments for principal payments are reported as expenditures in the governmental funds but not reported as expenses in the statement of activities.		
Debt service principal payments		16,820,000
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.		68,665
Change In Net Position Of Governmental Activities		$ 22,845,012

See accompanying notes to the basic financial statements

COMBINED STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2015

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Assets		
Current Assets:		
Cash, pooled cash and investments	$ 5,840,364	$ 22,059,131
Taxes receivable	13,765	-
Other receivables	126,760	68,863
Due from other governments	434,692	-
Inventories	-	524,539
Other current assets	1,123	841,668
Assets held for resale	210,999	-
Total Current Assets	6,627,703	23,494,201
Noncurrent Assets:		
Depreciable capital assets and infrastructure, net	49,099,752	16,038,235
Land and nondepreciable infrastructure	13,828,215	-
Construction in progress	33,364	-
Total Noncurrent Assets	62,961,331	16,038,235
Total Assets	69,589,034	39,532,436
Liabilities		
Current Liabilities:		
Accounts and retainage payable	188,581	728,100
Accrued salaries	82,170	126,594
Other accrued liabilities	91,288	2,585,508
Unearned revenue	565,691	-
Due to other funds	223,126	-
Loans payable	225,293	-
Compensated absences	33,735	28,230
Total Current Liabilities	1,409,884	3,468,432
Noncurrent Liabilities:		
Due to other funds - long-term	1,608,882	-
Loans payable	471,066	-
Compensated absences	45,656	285,892
Total Noncurrent Liabilities	2,125,604	285,892
Total Liabilities	3,535,488	3,754,324
Net Position		
Net investment in capital assets	62,264,972	16,038,235
Restricted for:		
FAA capital projects	1,175,000	-
Fleet replacement	-	11,466,091
Unrestricted	2,613,574	8,273,786
Total Net Position	$ 66,053,546	$ 35,778,112

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, 2015

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Operating Revenues		
Insurance charges	$ -	$33,054,376
Fleet rental charges	-	7,984,085
Rental income	2,948,066	-
Other	396,004	262,991
Total Operating Revenues	3,344,070	41,301,452
Operating Expenses		
Salaries and related costs	1,375,686	2,513,459
Supplies	551,403	2,496,539
Other services and charges	636,636	33,219,321
Depreciation	3,421,290	2,925,263
Intergovernmental	2,430	-
Interdepartmental charges	305,870	700,064
Total Operating Expenses	6,293,315	41,854,646
Operating Income (Loss)	(2,949,245)	(553,194)
Nonoperating Revenues (Expenses)		
Fuel taxes	239,672	-
Investment income	99,529	225,183
Interest expense	(87,965)	-
Gain on disposal of capital assets	1,667,633	428,513
Total Nonoperating Revenues (Expenses)	1,918,869	653,696
Contributions		
Capital grants	1,230,677	-
Total Contributions	1,230,677	-
Transfers-out	-	(31,837)
	-	(31,837)
Change In Net Position	200,301	68,665
Net Position, January 1	65,853,245	35,709,447
Net Position, December 31	$ 66,053,546	$35,778,112

See accompanying notes to the basic financial statements

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2015

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Cash Flows from Operating Activities		
Cash received from:		
Insurance charges	$ -	$ 33,047,139
Rental income	2,948,227	7,997,106
Other	395,664	278,855
Cash payments to or on behalf of:		
Employees	(1,382,340)	(2,542,637)
Suppliers	(1,564,371)	(35,310,509)
Others	(420,291)	(1,736,530)
Net Cash Flows Provided (Used) by Operating Activities	(23,111)	1,733,424
Cash Flows from Noncapital Financing Activities		
Fuel taxes	243,556	-
Transfers-out	-	(31,837)
Net Cash Flows Provided (Used) by Noncapital Financing Activities	243,556	(31,837)
Cash Flows from Capital and Related Financing Activities		
Cash proceeds from the sale of capital assets	1,667,633	428,513
Cash paid for acquisition of capital assets	(1,694,957)	(3,566,935)
Payment to the General Fund for capital loan	(216,247)	-
Capital grants	3,404,185	-
Interest payments	(87,965)	-
Loan payments	(218,731)	-
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	2,853,918	(3,138,422)
Cash Flows from Investing Activities		
Investment income	99,529	225,183
Net Cash Flows Provided by Investing Activities	99,529	225,183
Net Increase in Cash and Cash Equivalents	3,173,892	(1,211,652)
Cash and Cash Equivalents - Beginning of Year	2,666,472	23,270,783
Cash and Cash Equivalents - End of Year	$ 5,840,364	$ 22,059,131

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 loss	$ (2,949,245)	$ (553,194)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	3,421,290	2,925,263
(Increase) decrease of assets:		
Receivables	161	5,784
Inventories	-	(13,490)
Other current assets	(340)	5,248
Increase (decrease) of liabilities:		
Accounts payable	(1,012,968)	418,841
Accrued salaries and benefits	(6,654)	(29,178)
Other accrued liabilities	524,645	(1,025,850)
Net Cash Provided (Used) by Operating Activities	$ (23,111)	$ 1,733,424
Noncash Transactions		
Acquisition of capital assets in accounts payable balance	$ 117,119	$ -
Capital grants in due from other governments balance	$ 434,692	$ -

See accompanying notes to the basic financial statements

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
December 31, 2015

	Agency Funds
Assets	
Cash, pooled cash and investments	$ 25,658,261
Taxes receivable	45,918
Total Assets	$ 25,704,179
Liabilities	
Accounts payable	$ 3,853,710
Other accrued liabilities	145,178
Due to other governments	10,040,554
Funds held in custody for others	11,664,737
Total Liabilities	$ 25,704,179

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS

The Youth Division was created by Sheriff Carl Enlow in 1953.
The photo above shows the Youth Division in December 1975.

Deputy Kent A. “Bo” Cttrell, formed and wrote for a musical group known as “The Lawmen”, made up of law officers. They toured and had a hit single called “Darn Good Country in the DC area which was so popular that the group went to the White House for a visit with President Richard Nixon.

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.

The County implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, an Amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date an Amendment of GASB Statement No. 68.* One pension plan with one employee was subject to the new standards and due to the insignificance of the net pension liability, the County determined that no entries warranted recording at the Government Wide Financial Statement level. There was no effect on the financial statements at the fund level.

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:

<u>General Fund</u>

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 2013. These bonds have been 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 and Fleet Services 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, 2015, as the amounts are measurable but not levied until 2016. 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 2015. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

All reported capital assets, with the exception of land, nondepreciable land improvements, and construction in progress, are depreciated over their remaining useful lives on a straight-line basis. The County uses the following estimates of useful lives for depreciation:

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

Deferred Outflow of Resources

For current refundings and advance refundings resulting in defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow (or inflow) of resources. Those amounts are amortized over the life of the old debt 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 96 hours of leave every year, accruing each week at a rate of 1.85 hours. Annual leave earned increases by 24 hours per year for every five years of service, to a maximum of 168 hours per year (accruing each week at a rate of 3.23 hours). Employees may carry their current annual vacation accrual plus an additional 80 hours into the subsequent year. Sick leave accrues at the rate of 120 hours per year (with a weekly accrual of 2.32 hours),

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, 2015. 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 25.846 mills for property taxes to be collected in 2015. The official mill levy of the County is 25.978 mills. The temporary mill levy reduction was 0.132 mills for 2015.

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 $8,495,233 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 Manager 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 each fund. However, the legal level of appropriation is at the fund level. Administratively, operating budgets are controlled at the department level. In 2015, there were no departments or funds that had expenditures in excess of their appropriations.

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 $64,134,473, $1,025,790 was covered by FDIC and $63,108,683 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.

Investment Type	Fair Value	Modified Duration
Bank Money Market Accounts	$ 13,665,167	-
Investments in Pooled Trusts	36,154,300	-
Corporate Securities	4,055,454	0.14
U.S Treasury Notes	9,997,660	0.49
Fannie Mae Govt. Agency Debentures	27,054,529	2.48
Farmer Mac Govt. Agency Debentures	10,023,005	1.44
Federal Home Loan Bank Govt. Agency Debentures	15,001,635	1.02
Freddie Mac Govt. Agency Debentures	37,093,181	1.90
Federal Farm Credit Bank Govt. Agency Debentures	22,832,826	2.26
	$ 175,877,757	

Investments in local government investment pools are included in the Investment Pooled Trusts amount listed above. The Colorado Division of Securities routinely monitors the investment pools with regard to operations and investments. At December 31, 2015, the County had $36,154,300 invested into 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 83 days.

Reconciliation to Financial Statements	
Carrying value of deposits	$ 60,994,120
Investments at fair value	175,877,757
	$ 236,871,877
Cash, pooled cash and investments from statements	
Primary government	$ 196,536,820
Public Library	13,708,926
Public Health	967,870
Agency fund	25,658,261
	$ 236,871,877

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, 2015 included holdings in five different types of government agencies with the largest concentration at 21% 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, 2015 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	Social Services Fund	$1,500,000	$ 1,500,000
General Fund	Airport Fund	1,832,008	223,126
General Fund	Other Governmental Funds	366,028	366,028
Social Services Fund	Other Governmental Funds	500,000	500,000
	Total	$4,198,036	$ 2,589,154

The payable amount in the Social Services Fund due to the General Fund is to cover a cash deficit due to restrictions in their cash balance at year end. The advance to the Airport from 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 in Other Governmental funds to the General and Social Services 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											
				Other Governmental funds								
	General	Social Services	Capital Expendi-tures	Open Space	Workforce Development	Head Start	Patrol	Solid Waste	Community Develop-ment	Sales Tax LID Cap Proj	Subtotal Other Governmental	Transfers-out
General	$ -	$ 1,936,501	$ 1,696,097	$ 86,000	$ -	$ 888,713	$ 15,867,668	$ -	$ 22,665	$ -	$ 16,865,046	$ 20,497,644
Road and Bridge	36,496	-	-	-	-	-	-	-	-	-	-	36,496
Social Services	-	-	-	-	-	103,935	-	-	-	-	103,935	103,935
Other Governmental												
Open Space	151,133	-	-	-	-	-	-	-	-	-	-	151,133
Conservation Trust	380,683	-	-	-	-	-	-	-	-	-	-	380,683
Workforce Development	4,033	-	-	-	-	-	-	-	-	-	-	4,033
Community Development	-	-	-	-	63,624	-	-	-	-	-	63,624	63,624
Solid Waste	-	-	-	-	-	-	-	26,342	-	-	26,342	26,342
Sales Tax LID Debt Svc	-	-	-	-	-	-	-	-	-	3,000,000	3,000,000	3,000,000
Subtotal Other Governmental	535,849	-	-	-	63,624	-	-	26,342	-	3,000,000	3,089,966	3,625,815
Total	$ 572,345	$ 1,936,501	$ 1,696,097	$ 86,000	$ 63,624	$ 992,648	$ 15,867,668	$ 26,342	$ 22,665	$3,000,000	$ 20,058,947	$ 24,263,890

Transfer activity in 2015 between the governmental funds and the internal service funds was limited to a transfer from the Fleet fund to the General fund in the amount of $31,837.

Note 7. Capital Assets

Primary Government

Capital Asset activity of the governmental activities for the year ended December 31, 2015 was as follows:

	Beginning Balance	Increases	. Transfers	Decreases	Ending Balance
Governmental Activities					
Capital Assets Not Being Depreciated					
Land and Land Improvements	$ 682,806,981	$ 5,125,396	$ -	$ (525,000)	$ 687,407,377
Construction in Progress	51,254,390	15,539,832	(8,839,690)	(984,629)	56,969,903
Total Capital Assets Not Being Depreciated	734,061,371	20,665,228	(8,839,690)	(1,509,629)	744,377,280
Capital Assets Being Depreciated					
Buildings and Improvements	253,983,248	577,384	207,283	-	254,767,915
Machinery and Equipment	104,850,621	6,827,529	420,391	(4,946,474)	107,152,067
Infrastructure	334,841,951	10,978,676	8,212,016	(5,836,103)	348,196,540
Total Capital Assets Being Depreciated	693,675,820	18,383,589	8,839,690	(10,782,577)	710,116,522
Less Accumulated Depreciation					
Buildings and Improvements	(102,168,814)	(6,064,495)	-	-	(108,233,309)
Machinery and Equipment	(66,511,485)	(8,244,003)	-	4,660,124	(70,095,364)
Infrastructure	(186,262,070)	(13,559,813)	-	5,836,103	(193,985,780)
Total Accumulated Depreciation	(354,942,369)	(27,868,311)	-	10,496,227	(372,314,453)
Total Capital Assets Being Depreciated, Net	338,733,451	(9,484,722)	8,839,690	(286,350)	337,802,069
Total Governmental Activities	$ 1,072,794,822	$ 11,180,506	$ -	$ (1,795,979)	$ 1,082,179,349

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

Governmental Activities	
General Government	$ 9,660,383
Public Safety	3,239,607
Highways and Streets	12,925,404
Culture and Recreation	1,629,835
Welfare	404,148
Sanitation	8,934
Total Depreciation Expense - Governmental Activities	$ 27,868,311

Capital Asset activity of the business-type activities for the year ended December 31, 2015 was as follows:

	Beginning Balance	Increases	. Transfers	Decreases	Ending Balance
Business-Type Activities					
Capital Assets Not Being Depreciated					
Land and Land Improvements	$ 13,828,215	$ -	$ -	$ -	$ 13,828,215
Construction in Progress	23,144,875	33,364	(23,144,875)	-	33,364
Total Capital Assets Not Being Depreciated	36,973,090	33,364	(23,144,875)	-	13,861,579
Capital Assets Being Depreciated					
Buildings and Improvements	8,333,927	-	-	-	8,333,927
Machinery and Equipment	5,114,624	42,725	-	-	5,157,349
Infrastructure	61,798,040	914,502	23,144,875	(9,112)	85,848,305
Total Capital Assets Being Depreciated	75,246,591	957,227	23,144,875	(9,112)	99,339,581
Less Accumulated Depreciation					
Buildings and Improvements	(5,126,525)	(235,403)	-	-	(5,361,928)
Machinery and Equipment	(2,976,836)	(260,707)	-	-	(3,237,543)
Infrastructure	(38,720,228)	(2,925,180)	-	5,050	(41,640,358)
Total Accumulated Depreciation	(46,823,589)	(3,421,290)	-	5,050	(50,239,829)
Total Capital Assets Being Depreciated, Net	28,423,002	(2,464,063)	23,144,875	(4,062)	49,099,752
Total Business-Type Activities	$ 65,396,092	$ (2,430,699)	$ -	$ (4,062)	$ 62,961,331

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.

In 2014, the Airport reclassified a parcel of land as an Asset Held for Resale. The original parcel, approximately 436 acres, was set aside to sell for future development near the Airport in the Verve Metropolitan District. In 2015, about 26 acres was sold to Suncap Boulder LLC. The sale resulted in a net gain of approximately $1.7M. The remainder of this land held for resale is expected to be sold in various smaller parcels in future years.

Component Units

Capital Asset activity of the component units for the year ended December 31, 2015 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Jefferson County Public Library District				
Capital Assets Not Being Depreciated				
Land	$ 1,248,056	$ -	$ -	$ 1,248,056
Total Capital Assets Not Being Depreciated	1,248,056	-	-	1,248,056
Capital Assets Being Depreciated				
Buildings and Improvements	22,479,813	-	-	22,479,813
Infrastructure	878,000	-	-	878,000
Machinery and Equipment	6,576,541	848,895	(232,122)	7,193,314
Library Collection	7,914,582	2,375,107	(5,477,372)	4,812,317
Total Capital Assets Being Depreciated	37,848,936	3,224,002	(5,709,494)	35,363,444
Less Accumulated Depreciation				
Buildings and Improvements	(10,470,871)	(455,836)	-	(10,926,707)
Infrastructure	(8,269)	(43,900)	-	(52,169)
Machinery and Equipment	(4,426,396)	(597,607)	232,122	(4,791,881)
Library Collection	(787,302)	(4,871,824)	5,477,372	(181,754)
Total Accumulated Depreciation	(15,692,838)	(5,969,167)	5,709,494	(15,952,511)
Total Capital Assets Being Depreciated, Net	22,156,098	(2,745,165)	-	19,410,933
Total Library Activities	$ 23,404,154	$ (2,745,165)	$ -	$ 20,658,989

	Beginning Balance	Increases	Decreases	Ending Balance
Jefferson County Public Health				
Capital Assets Not Being Depreciated				
Construction in Progress	$ -	$ 315,482	$ -	$ 315,482
Total Capital Assets Not Being Depreciated	-	315,482	-	315,482
Capital Assets Being Depreciated				
Machinery and Equipment	316,798	19,253	-	336,051
Total Capital Assets Being Depreciated	316,798	19,253	-	336,051
Less Accumulated Depreciation				
Machinery and Equipment	(287,988)	(18,031)	-	(306,019)
Total Accumulated Depreciation	(287,988)	(18,031)	-	(306,019)
Total Capital Assets Being Depreciated, Net	28,810	1,222	-	30,032
Total Health Activities	$ 28,810	$ 316,704	$ -	$ 345,514

Depreciation expense was charged to the component units as follows:

Component Unit Activities	
Public Library	$ 5,969,168
Public Health	18,031
Total Depreciation Expense - Component Unit Activities	$ 5,987,199

Note 8. Commitments

During 2015, General Fund commitments consisted mainly of software projects including upgrades to the network capacity, security software, and a Data Microwave system for the Sheriff's office as well as energy upgrades for many County buildings. The Road & Bridge Fund included commitments for contracts for roads and concrete replacement and continued repairs due to the September 2013 flood. 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. Other commitments reflected in the totals for Other Governmental Funds include an Open Space project for the Peaks to Plains trail system. The Capital Expenditures Fund has continued commitments related to the detention facilities expansion which will likely wrap up in the next year and improvements to the air handling units for the Jefferson County Courts & Administration Building.

The Airport has committed funds for safety area improvements. Airport improvements are being paid primarily with federal funds. The Airport has also committed funds to a developer who is working with the Airport on development of the area west of the airport.

A summary of these projects follows:

Projects	Original Commitments	Spent to Date	Remaining Commitments
General Fund	$ 6,146,917	$ 4,329,159	$ 1,817,758
Road & Bridge Fund	4,010,544	2,086,081	1,924,463
Capital Expenditures Fund	38,165,934	37,061,056	1,104,878
Other Governmental Funds	30,674,956	19,723,459	10,951,497
Airport	18,225,370	18,197,144	28,226
Total Primary Government	$ 97,223,721	$ 81,396,899	$ 15,826,822
Public Health	$ 282,073	$ 159,523	$ 122,550

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 $2.5 million, of which nearly $0.6 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, 2015

CITY/DISTRICT	PROJECT	YEAR GRANT APPROVED	AMOUNT OF GRANT	DATE PROJECT COMPLETED	AMOUNT REIMBURSED	BALANCE TO BE REIMBURSED
CITIES & TOWNS						
Arvada	May View Ntr Ctr - Environ Ed/Community Agric.	2013	$ 103,250	3/2/2015	$ 103,250	$ -
Arvada	Griffith Station Neighborhood Park	2014	55,000	3/2/2015	55,000	-
Arvada	Van Bibber Regional Trail Connection - Stenger Lu	2015	140,000		-	140,000
Edgewater/Lakewood	Walker Branch Park Improvements	2013	180,000		-	180,000
Golden	Regional Trail Bridge Improvements	2013	46,000		-	46,000
Golden	W. 44th Avenue Trail	2014	223,788		-	223,788
Golden	W. 44th Avenue Trail - Supplemental	2014	108,519		-	108,519
Lakewood	Two Creeks Trail System	2012	165,000		-	165,000
Lakewood	Bear Creek lake Park - Flood Remediation	2014	100,000	3/9/2015	100,000	-
Wheat Ridge	Clear Crk Trail/W.41st Ave Segment Relocation	2014	358,621		255,184	103,437
SUB-TOTAL CITIES/TOWNS			**1,480,178**		**513,434**	**966,744**
PARK & RECREATION DISTRICTS						
Beaver Ranch Commu	Beaver Ranch Park - Site/Community Master Plan	2015	$ 20,000		$ -	$ 20,000
Evergreen Audubon	Evergreen Lake Interpretive Trail - Ph. 1 & II	2014	8,575		5,100	3,475
Evergreen P&R Dist	Evergreen Lake boarwalk & Nature Trail Access	2014	79,000	7/16/2015	79,000	-
Evergreen P&R Dist	Evergreen Lake Park - Bridge Improvement	2015	40,000		-	40,000
Foothills P&R Dist	Clement Park Redevelopment Project	2015	1,000,000		-	1,000,000
Ken-Caryl Ranch Metr	Community Splash Pad - Community Center	2013	21,000		-	21,000
Ken-Caryl Ranch Metr	Community Center - Playground Improvements	2015	54,250		-	54,250
Normandy Estates Me	Tennis Court/Playground Improvements	2015	8,750	10/22/2015	8,630	-
Pleasant View	Historic Officers Club Interior Restoration	2010	45,000		-	45,000
Prospect P&R Dist.	Applewood Park - Outdoor Fitness System	2015	15,750	12/14/2015	15,750	-
South Suburban P&R	Trail Mark park - Port-o-let Enclosure	2014	6,125	10/9/2015	5,324	-
SUB-TOTAL PARK & RECREATION DISTRICTS			**1,298,450**		**113,804**	**1,183,725**
TOTAL -- CITIES & TOWNS/PARK & RECREATION DISTRICTS			**$ 2,778,628**		**$ 627,238**	**$ 2,150,469**

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 2015.

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 $28,464 as its annual contribution in 2015.

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 2015 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 municipalities and the County.

The initial capital contribution by the County was $107,021. The 2015 annual contribution by the parties paid the debt service principal and interest payments, based upon estimated dog population. The County paid the entire debt service principal and interest payment, and then billed the other entities for their share. The net annual contribution for the County was $153,471 in 2015. The Shelter is responsible for the administration of the licensing program and any donations received by the County are remitted to the Shelter.

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 2015, 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 agreement was amended in 2006 and now includes five 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 2015 annual contribution made by the County was $10,925.

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 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 2015, 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, six cities, and the Jefferson County School District 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 2015 annual contribution made by the County was $251,013.

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 2015 contribution was $200,000.

County Regional Crime Laboratory

The County Regional Crime Laboratory (Crime Lab), established in 2013, was formed between the County and four cities to provide a regional forensic crime laboratory in Jefferson County. The governing board for the Crime Lab consists of the Police Chiefs of the cities and the Jefferson County Sheriff.

As part of the addition to the Jefferson County Detention Center, the County added the crime lab to the facility. The County's initial contribution was the capital cost for the design and construction of the Crime Lab. The County is required to make ongoing contributions for costs related to repair and maintenance of the building where the Crime Lab is located, operating costs for that building and costs to carry all risk casualty insurance. The County was reimbursed approximately $242,000 by the cities in 2015 for their share of the operating costs.

Note 10. Certificates of Participation

The County had no general obligation debt outstanding during 2015. 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, 2015, are as follows:

Year	Principal	Interest	Total
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	2,175,000	331,254	2,506,254
2020	2,225,000	279,272	2,504,272
2021-2024	9,460,000	572,166	10,032,166
Totals	$ 20,115,000	$ 2,477,475	$ 22,592,475

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, 2015, 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, 2015, are as follows:

Year	Principal	Interest	Total
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	3,625,000	2,797,763	6,422,763
2020	3,745,000	2,616,513	6,361,513
2021-2025	20,800,000	9,885,525	30,685,525
2026-2029	19,740,000	3,145,938	22,885,938
Totals	$ 58,170,000	$ 27,792,923	$ 85,962,923

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, 2015, are as follows:

Year	Principal	Interest	Total
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	1,305,000	69,476	1,374,476
2020	1,340,000	46,200	1,386,200
2021-2022	1,955,000	27,500	1,982,500
Totals	$ 8,315,000	$ 485,276	$ 8,800,276

2009 Series

On April 22, 2009, Jefferson County Open Space issued $66,905,000 of Sales Tax Revenue Refunding Bonds, Series 2009, 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 and the aggregate difference in debt service between the refunding debt is $5.4 million.

Bonds outstanding and related interest requirements as of December 31, 2015, are as follows:

Year	Principal	Interest	Total
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	$ 30,655,000	$ 3,125,600	$ 33,780,600

2010 Series

On September 30, 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 and the aggregate difference in debt service between the refunding debt is $2.6 million.

Bonds outstanding and related interest requirements as of December 31, 2015, are as follows:

Year	Principal	Interest	Total
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	2,050,000	234,500	2,284,500
2020	2,140,000	152,500	2,292,500
2021	2,230,000	66,900	2,296,900
Totals	$ 12,245,000	$ 1,471,400	$ 13,716,400

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, 2015, are as follows:

Year	Principal	Interest	Total
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	1,860,000	292,678	2,152,678
2020	1,910,000	247,294	2,157,294
2021-2024	8,225,000	508,862	8,733,862
Totals	$ 17,285,000	$ 2,187,338	$ 19,472,338

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 $12,855,252 and Net Pledged Revenues were $29,341,909. Net Sales Tax Revenues collected in 2015 produced 228 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 $1,331,682 and Net Pledged Revenue was $5,391,756. Net Pledged Revenue in 2015 produced 405 percent 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 loan matures on March 15, 2018.

The outstanding loan principle amount and the related interest requirements as of December 31, 2015 are as follows:

Year	Principal	Interest	Total
2016	$ 225,293	$ 20,891	$ 246,184
2017	232,052	14,132	246,184
2018	239,014	7,170	246,184
Totals	$ 696,359	$ 42,193	$ 738,552

Note 13. Lease Commitments

Primary Government

Currently, there are no capital leases in any of the County's operations. In 2015, the County had operating lease expenses of approximately $1.0 million 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 payments with the present value of the net minimum lease payments as of December 31, 2015 for operating building leases:

	Operating Leases
Year	Governmental Activities
2016	$ 172,388
2017	66,364
Total Minimum Lease Payments	$ 238,752

Component Units

In 2015, the Public Library and Public Health funds and had operating lease expenses of approximately $174 thousand primarily for building and equipment rent.

The following is a schedule by years of future minimum lease payment with the present value of the net minimum lease payments as of December 31, 2015 for operating leases:

	Operating Leases	
Year	Library	Health
2016	$ 149,248	$ 161,833
2017	155,802	114,905
Total Minimum Lease Payments	$ 305,050	$ 276,738

Note 14. Summary of Annual Long-Term Debt Requirements

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

Primary Government

Year	Certificates of Participation	Revenue Bonds	Loans Payable	Total
Governmental Activities				
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	8,929,017	14,256,454	-	23,185,471
2020	8,865,785	5,835,994	-	14,701,779
2021-2025	40,717,691	13,013,262	-	53,730,953
2026-2028	22,885,938	-	-	22,885,938
Total	$ 108,555,398	$ 75,769,614	$ -	$ 184,325,012
Business-Type Activities				
2016	$ -	$ -	$ 246,184	$ 246,184
2017	-	-	246,184	246,184
2018	-	-	246,184	246,184
Total	$ -	$ -	$ 738,552	$ 738,552

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 present value of the estimated total costs to be paid to an outside party to monitor the methane gas discovered on the Rooney Road Landfill site.

Primary Government

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental Activities					
Certificates of participation					
F & E Series 2009	$ 61,420,000	$ -	$ (3,250,000)	$ 58,170,000	$ 3,325,000
F & E Series 2013	22,105,000	-	(1,990,000)	20,115,000	2,045,000
Bonds payable					
Open Space 2009	37,530,000	-	(6,875,000)	30,655,000	7,220,000
Open Space 2010	14,105,000	-	(1,860,000)	12,245,000	1,895,000
Open Space 2013	18,955,000	-	(1,670,000)	17,285,000	1,715,000
SouthEast LID 2012	9,490,000	-	(1,175,000)	8,315,000	1,205,000
Unamortized bond premium	2,108,328	-	(434,212)	1,674,116	434,211
Landfill liability	1,260,000	93,636	(75,000)	1,278,636	78,700
Compensated absences	19,174,088	1,066,177	(1,757,880)	18,482,385	1,757,880
Total Governmental Activities	$186,147,416	$ 1,159,813	$ (19,087,092)	$168,220,137	$ 19,675,791
Business-Type Activities					
Loans payable	$ 915,090	$ -	$ (218,731)	$ 696,359	$ 225,293
Compensated absences	102,913	10,213	(33,735)	79,391	33,735
Total Business-Type Activities	$ 1,018,003	$ 10,213	$ (252,466)	$ 775,750	$ 259,028

Component Units

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Public Library					
Compensated absences	$ 1,013,591	$ 44,754	$ (101,888)	$ 956,457	$ 101,888
Public Health					
Compensated absences	713,579	23,928	(102,623)	634,884	102,623
Total Component Units	$ 1,727,170	$ 68,682	$ (204,511)	$ 1,591,341	$ 204,511

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, 2015, there were five series of Industrial Development Revenue Bonds and four Mortgage Revenue Bonds outstanding. The aggregate principal amount payable for the two series issued after July 1, 1995 was $2.9 million. The aggregate principal amount payable for the seven series issued prior to July 1, 1995, could not be determined; however, their original issue amounts totaled $81.7 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 Jefferson County's Fund Reserve Policy, and appropriations from fund balance required in the subsequent year because estimated revenues are less than appropriations. Amounts re-appropriated for General Fund projects and capital outlay are also included in the Assigned fund balance. Assigned fund balance can also include the residual amount of other governmental funds if not restricted. Assigned funds are assigned by the County Manager and the Budget Division for these specific purposes.

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

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

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

Primary Government	General	Major Special Revenue Funds: Road and Bridge	Social Services	Capital Expenditures	Other Governmental
Fund balances:					
Nonspendable:					
Inventory	$ 330,469	$ -	$ -	$ -	$ -
Prepaid items	752,980	-	-	-	-
Long-term receivables	1,608,882	-	-	-	-
Restricted for:					
Federal grants	1,269,969	-	5,095,579	-	44,536
Debt service	-	-	-	14,462,137	13,377,217
TABOR	5,720,731	-	-	-	2,774,502
Open space	-	-	-	-	26,216,649
Highways	-	11,332,785	-	-	15,015,107
Law enforcement	-	-	-	-	1,713,498
Conservation trust funds	-	-	-	-	2,414,023
Developmental disabilities	-	-	-	-	378,892
Wildland fire training	-	-	-	-	138,896
Sanitation	-	-	-	-	814,833
Assigned to:					
Budget policy reservation	25,940,524	-	-	-	-
Unassigned	40,949,110	-	-	-	-
Total fund balances	$ 76,572,665	$ 11,332,785	$ 5,095,579	$ 14,462,137	$ 62,888,153

Component Units	Public Library	Public Health
Fund balances:		
Nonspendable:		
Inventory	$ 82,529	$ -
Prepaid expenses	357,499	174,948
Restricted for:		
Federal grants	-	1,557,603
Assigned to:		
Library operations	12,668,474	-
Total fund balances	$ 13,108,502	$ 1,732,551

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

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 County implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, an Amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date an Amendment of GASB Statement No. 68.* One pension plan with one employee was subject to the new standards and due to the insignificance of the net pension liability, the County determined that no entries warranted recording at the Government Wide Financial Statement level. There was no effect on the financial statements at the fund level.

CCOERA is a defined contribution plan. Employees are eligible immediately upon their employment with the County, and participation is mandatory. Employee contributions are always 100% vested. The Employer match follows a 6 year vesting schedule of 20% per year after the first year of participation. Employees are 100% vested after a 6 year participation period, or at the age of 55, whichever is earlier. Elected officials are 100% vested immediately upon participation.

The County and the employee each contributed 6, 7, or 8 percent of the employee's salary into the Plan for 2015, 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 2015, based on the employee's irrevocable initial decision. Employees could have contributed up to a maximum of $53,000 in 2015, minus their 401(a) contribution including the County match, to the Plan on a voluntary, after-tax basis. The County contributed $12,735,113 in 2015. Employees contributed $12,758,576 in 2015.

The total compensation of County employees was $171,871,817 in 2015. Compensation of employees covered by the Plan was $162,339,104 in 2015. 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 benefits-eligible full-time and part-time employees a traditional pre-tax and Roth after-tax deferred compensation plan created in accordance with Internal Revenue Code Section 457, and offered through both CCOERA and the Nationwide Retirement Solutions. The Regular Limit (under age 50) was $18,000, and the Age 50+ Limit was $24,000 ($18,000 plus $6,000 catch-up amount) in 2015. 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) with a $5,000 deductible, 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". Earthquake coverage has a sublimit of $100,000,000, flood coverage has a sublimit of $50,000,000, and both have a $100,000 deductible. Flood coverage 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 PPO plans that have been administered by UnitedHealthcare (UHC) since January 1, 2004. In addition, the County offers two medical DHMO plans through Kaiser

Permanente which are fully-insured. 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 self-funded vision plan administered through Vision Service Plan (VSP) since January 1, 2006. These plans are available to all benefit eligible employees and their families through UnitedHealthcare, Kaiser Permanente, Delta Dental of Colorado and Vision Service Plan. Insurance coverage for new employees is effective 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 basic life, accidental death and dismemberment, short-term and long-term disability coverage for benefit eligible employees as part of the County's benefit package.

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 $350,000 per person and $990,000 per occurrence as of July 1, 2013, 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 $5.0 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				
2015	$ 1,900,000	$ 640,033	$ (1,340,347)	$ 1,199,686
2014	1,741,342	1,369,586	(1,210,928)	1,900,000
2013	1,741,342	965,701	(965,701)	1,741,342
Self-Insurance				
2015	$ 500,000	$ 339,878	$ (553,014)	$ 286,864
2014	890,000	(153,180)	(236,820)	500,000
2013	890,000	192,267	(192,267)	890,000
Employee Benefits				
2015	$ 1,066,240	$ 16,563,793	$ (16,679,513)	$ 950,520
2014	1,066,240	15,821,341	(15,821,341)	1,066,240
2013	1,066,240	14,521,893	(14,521,893)	1,066,240

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. In 2015 an in-custody death occurred at the County Detention Center. There is a significant risk of liability in this case against the County and/or the jail medical provider.

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. 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. 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 couple of landfills. The County did not estimate or accrue post-closure costs for these landfills. The Rooney Road 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 $78,700. Engineers have determined that monitoring will be required for an additional 25 years. The County has recorded a liability based on the estimate for the required monitoring and the current annual contract.

Jefferson County operated the Pine Gulch Landfill from 1969-1978. There is no record that the landfill was issued a Certificate of Designation or that the closure report was prepared when the landfill was closed. The County is now required to mediate this landfill and monitor the site going forward for a minimum of 30 years. Jefferson County will complete remediation of the landfill site and begin post-closure care and monitoring in 2016. The costs cannot be estimated as of December 31, 2015 and the liability will be recorded when an agreement is in place and costs to complete the work can be measured.

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.

Note 22. Subsequent Events

The combined County and Library mill levy increased from 25.978 to 26.978 between years 2015 and 2016 due to the Library increase of 1.000 mill through the November 2015 election.

Sheriff's Office transportation through the years.

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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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes:				
General property	$ 121,001,195	$ 121,001,195	$ 120,126,536	$ (874,659)
Interest and penalties	146,456	146,456	104,259	(42,197)
Auto ownership	2,101,250	2,101,250	2,506,363	405,113
Subtotal Taxes	123,248,901	123,248,901	122,737,158	(511,743)
Licenses and permits:				
Non-Dept Animal License Fees	-	-	302,145	302,145
Building Department	2,459,561	2,459,561	2,902,433	442,872
Clerk and Recorder	70,242	70,242	72,066	1,824
Transportation and Engineering	258,000	258,000	382,644	124,644
Planning and Zoning	78,807	78,807	155,636	76,829
Subtotal Licenses and permits	2,866,610	2,866,610	3,814,924	948,314
Intergovernmental:				
Federal payments in lieu of taxes	115,000	115,000	37,368	(77,632)
Federal grants	2,176,326	2,793,015	2,480,442	(312,573)
State grants and pass throughs	4,852,608	4,852,608	5,247,104	394,496
Government shared revenue:				
Cigarette taxes	195,000	195,000	166,428	(28,572)
Gaming impact fees	461,910	461,910	542,189	80,279
Other	205,876	268,876	675,017	406,141
Subtotal Intergovernmental	8,006,720	8,686,409	9,148,548	462,139
Charges for services:				
Public Trustee	731,034	731,034	753,327	22,293
Treasurer	3,681,500	3,681,500	4,179,465	497,965
Clerk and Recorder	10,995,708	10,995,708	12,557,403	1,561,695
Coroner	8,500	8,500	11,264	2,764
Planning and Zoning	413,876	413,876	566,348	152,472
Sheriff	3,137,761	3,137,761	3,092,174	(45,587)
District Attorney	1,124,921	1,284,515	1,216,089	(68,426)
Transportation and Engineering	125,000	125,000	138,194	13,194
Assessor	(76,200)	76,200	63,798	(12,402)
Fairgrounds	52,500	52,500	80,359	27,859
Boettcher Mansion	417,700	450,621	553,995	103,374
Nondepartmental	35,000	35,000	14,266	(20,734)
Building Department	654,299	654,299	1,302,205	647,906
Justice Services	341,538	341,538	329,615	(11,923)
Extension Services	176,715	176,715	188,833	12,118
IT Services	54,963	54,963	90,691	35,728
Other departments	5,500	5,500	94,551	89,051
Subtotal Charges for services	21,880,315	22,225,230	25,232,577	3,007,347

(Continued)

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2015
(Continued)

	Budget			Variance With Final
	Original	Final	Actual	Budget
Fines and forfeitures:				
Animal control	15,000	15,000	18,703	3,703
Nondepartmental administrative services	90,000	90,000	58,880	(31,120)
Other departments	17,500	17,500	135,900	118,400
Subtotal Fines and forfeitures	122,500	122,500	213,483	90,983
Miscellaneous:				
Investment income	865,439	865,439	1,110,361	244,922
Rents	821,500	838,166	797,085	(41,081)
Interdepartmental	18,190,357	18,729,486	16,469,830	(2,259,656)
Other	2,191,244	2,191,244	400,219	(1,791,025)
Proceeds from sale capital assets	125,000	125,000	601,127	476,127
Subtotal Miscellaneous	22,193,540	22,749,335	19,378,622	(3,370,713)
Total Revenues	178,318,586	179,898,985	180,525,312	626,327
Expenditures				
General Government:				
County Commissioners:				
Current:				
Personnel services	448,686	606,979	606,979	-
Supplies	4,400	17,504	11,779	5,725
Other services and charges	39,000	44,000	49,725	(5,725)
Subtotal County Commissioners	492,086	668,483	668,483	-
County Manager:				
Current:				
Personnel services	587,763	516,829	581,914	(65,085)
Supplies	9,230	9,230	8,169	1,061
Other services and charges	225,150	174,687	169,786	4,901
Subtotal County Manager	822,143	700,746	759,869	(59,123)
Public Information Office				
Current:				
Personnel services	627,371	635,762	565,564	70,198
Supplies	19,500	19,500	14,781	4,719
Other services and charges	90,797	90,797	71,573	19,224
Subtotal Public Information Office	737,668	746,059	651,918	94,141
County Attorney:				
Current:				
Personnel services	3,387,431	3,649,432	3,679,955	(30,523)
Supplies	110,000	110,000	116,330	(6,330)
Other services and charges	236,665	236,665	168,391	68,274
Subtotal County Attorney	3,734,096	3,996,097	3,964,676	31,421

	Budget			Variance With Final
	Original	Final	Actual	Budget
Public Trustee:				
Current:				
Personnel services	504,297	504,297	456,274	48,023
Supplies	43,543	43,543	19,093	24,450
Other services and charges	62,071	62,071	26,379	35,692
Subtotal Public Trustee	609,911	609,911	501,746	108,165
Accounting, Payroll and Purchasing:				
Current:				
Personnel services	2,111,600	2,120,997	2,071,348	49,649
Supplies	33,865	33,865	33,586	279
Other services and charges	461,670	461,670	337,479	124,191
Subtotal Accounting, Payroll and Purchasing	2,607,135	2,616,532	2,442,413	174,119
Surveyor:				
Current:				
Personnel services	6,754	6,754	2,793	3,961
Subtotal Surveyor	6,754	6,754	2,793	3,961
Information Technology Services:				
Current:				
Personnel services	7,801,186	7,818,938	6,714,958	1,103,980
Supplies	592,826	592,826	464,053	128,773
Other services and charges	3,362,700	4,016,518	3,280,825	735,693
Capital outlay	737,115	635,316	1,013,446	(378,130)
Subtotal Information Technology Services	12,493,827	13,063,598	11,473,282	1,590,316
Planning and Zoning:				
Current:				
Personnel services	3,251,088	3,349,088	3,185,230	163,858
Supplies	52,135	52,135	49,362	2,773
Other services and charges	232,580	232,580	201,393	31,187
Subtotal Planning and Zoning	3,535,803	3,633,803	3,435,985	197,818
Development and Transportation:				
Current:				
Personnel services	214,317	214,317	218,776	(4,459)
Supplies	1,250	1,250	(328)	1,578
Other services and charges	3,050	3,050	2,513	537
Subtotal Development and Transportation	218,617	218,617	220,961	(2,344)

(Continued)

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2015
(Continued)

	Budget			Variance With Final
	Original	Final	Actual	Budget
General Government (Continued)				
Human Resources:				
Current:				
Personnel services	1,326,571	1,348,177	1,209,472	138,705
Supplies	55,600	55,600	44,397	11,203
Other services and charges	148,570	148,570	167,947	(19,377)
Subtotal Human Resources	1,530,741	1,552,347	1,421,816	130,531
Finance and IT:				
Current:				
Personnel services	214,318	214,318	218,559	(4,241)
Supplies	1,800	1,800	1,411	389
Other services and charges	9,800	9,800	872	8,928
Subtotal Finance and IT	225,918	225,918	220,842	5,076
Budget and Management Analysis:				
Current:				
Personnel services	608,123	619,499	544,374	75,125
Supplies	3,100	3,100	4,656	(1,556)
Other services and charges	30,500	30,500	27,321	3,179
Subtotal Budget and Management Analysis	641,723	653,099	576,351	76,748
County Clerk and Recorder:				
Current:				
Personnel services	7,031,916	7,120,247	6,558,214	562,033
Supplies	650,850	650,850	618,958	31,892
Other services and charges	1,319,495	1,345,935	1,484,582	(138,647)
Subtotal County Clerk and Recorder	9,002,261	9,117,032	8,661,754	455,278
Treasurer:				
Current:				
Personnel services	1,007,352	1,007,352	942,168	65,184
Supplies	120,100	120,100	127,115	(7,015)
Other services and charges	283,975	283,975	198,074	85,901
Capital outlay	-	2,341,426	630,616	1,710,810
Subtotal Treasurer	1,411,427	3,752,853	1,897,973	1,854,880
County Assessor:				
Current:				
Personnel services	3,843,562	3,843,562	3,814,773	28,789
Supplies	123,258	123,258	133,656	(10,398)
Other services and charges	174,349	174,349	159,829	14,520
Subtotal County Assessor	4,141,169	4,141,169	4,108,258	32,911

	Budget			Variance With Final
	Original	Final	Actual	Budget
Facilities and Construction Management Services:				
Current:				
Personnel services	4,243,361	4,353,361	4,248,139	105,222
Supplies	2,393,900	2,393,900	2,200,249	193,651
Other services and charges	2,208,250	4,041,312	3,785,114	256,198
Capital outlay	2,847,581	1,035,768	44,775	990,993
Subtotal Facilities Projects	11,693,092	11,824,341	10,278,277	1,546,064
Extension Services:				
Current:				
Personnel services	343,138	312,138	305,817	6,321
Supplies	41,400	57,213	64,467	(7,254)
Other services and charges	348,767	395,625	394,692	933
Subtotal Extension Services	733,305	764,976	764,976	-
Nondepartmental Administrative Services:				
Current:				
Personnel services	1,518,519	(6,684)	-	(6,684)
Supplies	49,000	49,000	38,436	10,564
Other services and charges	664,700	219,895	260,904	(41,009)
Subtotal Nondepartmental Administrative Services	2,232,219	262,211	299,340	(37,129)
Total General Government	56,869,895	58,554,546	52,351,713	6,202,833
Public Safety:				
Sheriff:				
Current:				
Personnel services	45,207,216	46,333,978	47,400,485	(1,066,507)
Supplies	3,167,406	4,015,161	3,981,186	33,975
Other services and charges	9,228,214	10,281,845	10,170,112	111,733
Capital outlay	3,644,975	2,414,342	1,867,622	546,720
Subtotal Sheriff	61,247,811	63,045,326	63,419,405	(374,079)
County Coroner:				
Current:				
Personnel services	1,012,756	1,128,955	1,080,758	48,197
Supplies	41,081	41,081	38,476	2,605
Other services and charges	528,561	528,561	588,823	(60,262)
Subtotal County Coroner	1,582,398	1,698,597	1,708,057	(9,460)
Building Department:				
Current:				
Personnel services	2,535,630	2,535,630	2,492,641	42,989
Supplies	63,200	63,200	65,016	(1,816)
Other services and charges	85,100	85,100	105,600	(20,500)
Capital outlay	24,108	24,108	-	24,108
Subtotal Building Department	2,708,038	2,708,038	2,663,257	44,781

(Continued)

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2015
(Continued)

	Budget			Variance With Final
	Original	Final	Actual	Budget
Public Safety (Continued)				
District Attorney:				
Current:				
Personnel services	17,169,916	17,388,662	17,116,128	272,534
Supplies	294,552	434,552	336,312	98,240
Other services and charges	950,963	1,338,307	1,077,857	260,450
Capital outlay	418,750	179,000	69,820	109,180
Subtotal District Attorney	18,834,181	19,340,521	18,600,117	740,404
Justice Service:				
Current:				
Personnel services	2,889,432	3,175,515	2,687,675	487,840
Supplies	91,368	75,821	60,226	15,595
Other services and charges	5,296,376	5,311,923	4,878,326	433,597
Subtotal Justice Service	8,277,176	8,563,259	7,626,227	937,032
Total Public Safety	92,649,604	95,355,741	94,017,063	1,338,678
Highways and Streets:				
Transportation and Engineering				
Current:				
Personnel services	3,042,914	3,060,915	2,977,986	82,929
Supplies	379,425	379,425	339,317	40,108
Other services and charges	223,197	223,197	341,690	(118,493)
Capital outlay	625,000	625,000	630,529	(5,529)
Total Highways and Streets	4,270,536	4,288,537	4,289,522	(985)
Culture and Recreation:				
Fairgrounds:				
Current:				
Personnel services	641,876	671,876	636,750	35,126
Supplies	31,410	59,566	59,565	1
Other services and charges	70,004	102,037	137,164	(35,127)
Capital outlay	-	5,894	5,894	-
Subtotal Fairgrounds	743,290	839,373	839,373	-
Boettcher Mansion				
Current:				
Personnel services	327,965	349,097	354,711	(5,614)
Supplies	41,000	39,000	36,269	2,731
Other services and charges	77,060	71,060	73,202	(2,142)
Capital outlay	-	12,033	12,033	-
Subtotal Boettcher Mansion	446,025	471,190	476,215	(5,025)
Total Culture and Recreation	1,189,315	1,310,563	1,315,588	(5,025)
Interdepartmental				
Transfers out:				
Patrol fund	15,613,348	15,613,348	15,867,668	(254,320)
Open Space fund	86,000	86,000	86,000	-
Other funds	11,200,479	12,888,878	5,469,708	7,419,170
Total Interdepartmental	26,899,827	28,588,226	21,423,376	7,164,850

	Budget			Variance With Final
	Original	Final	Actual	Budget
Nondepartmental - funding for Health Department	6,773,173	6,773,173	4,769,983	2,003,190
Intergovernmental Expenditures:				
Other services and charges:				
Colorado Counties, Inc.	74,566	74,566	70,000	4,566
Denver Regional Council of Governments	133,200	133,200	133,200	-
Jefferson County Business Resource Center	60,000	60,000	60,000	-
Other	38,791	38,791	42,760	(3,969)
Subtotal Other services and charges	306,557	306,557	305,960	597
Intergovernmental Expenditures:				
Grants to other entities (Direct)				
Jefferson Economic Development Corp	300,000	300,000	300,000	-
Chatfield Watershed Authority	24,875	24,875	24,875	-
Crime Victim Compensation	-	675,000	675,000	-
Bear Creek Water Shed	20,203	20,203	20,203	-
Foothills Animal Center	200,000	200,000	302,145	(102,145)
Colorado State Forest Service	121,958	120,458	122,668	(2,210)
Jefferson Parkway Public Highway Authority	250,000	250,000	200,000	50,000
Jeffco Juvenile Assessment Center	139,778	139,778	133,814	5,964
Other grants	4,760	55,260	69,992	(14,732)
Subtotal Grants to other entities (Direct)	1,061,574	1,785,574	1,848,697	(63,123)
Grant expenditures for other entities (Pass through)				
Other grants	-	120,000	120,000	-
Subtotal Grant expenditures for other entities (Pass through)	-	120,000	120,000	-
Total Intergovernmental Expenditures	1,368,131	2,212,131	2,274,657	(62,526)
Total Expenditures	190,020,481	197,082,917	180,441,902	16,641,015
Budgetary Surplus (Loss)	$ (11,701,895)	$ (17,183,932)	83,410	$ 17,267,342
Fund Balance - GAAP Basis, January 1			76,489,255	
Fund Balance - GAAP Basis, December 31			$ 76,572,665	

The Sheriff's Office, in coordination with the Lakewood Police Department, offers a Peace Officer's Standard Training Academy. The 22 week Jefferson County Sheriff's Office and Lakewood Police Department Combined Regional Academy is made up of 880 curriculum hours to include 15 written tests. In addition to its success, the academy provides an exclusive electronic curriculum, the first of its kind in the metro area. 2015 was a busy year for the Academy with the addition of a third academy class. The 107 graduated recruits came from ten agencies. Approximately 125 instructors and 75 role players were instrumental in the Academy's success. During the last three and one-half years the Academy has graduated 323 recruits with a 100 percent pass rate on the state exam.

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes:				
General property	$ 9,666,988	$ 9,666,988	$ 9,648,012	$ (18,976)
Auto ownership	10,657,315	10,657,315	12,712,005	2,054,690
Highway user	13,000,000	13,000,000	14,076,344	1,076,344
Interest and penalties	13,130	13,130	8,341	(4,789)
Subtotal Taxes	33,337,433	33,337,433	36,444,702	3,107,269
Licenses and permits	850,000	850,000	762,518	(87,482)
Intergovernmental	-	200,000	547,252	347,252
Charges for services	10,000	10,000	84,840	74,840
Investment income	178,451	178,451	110,980	(67,471)
Donations and contributions	-	-	303,090	303,090
Interdepartmental	610,000	610,000	1,550,672	940,672
Other	-	-	3,985	3,985
Total Revenues	34,985,884	35,185,884	39,808,039	4,622,155
Expenditures				
Personnel services	11,285,592	9,820,116	10,495,293	(675,177)
Supplies	4,611,650	2,720,136	2,729,833	(9,697)
Other services and charges	2,450,000	5,422,969	1,632,036	3,790,933
Capital outlay	5,475,303	12,077,045	11,388,218	688,827
Intergovernmental	2,883,177	4,558,177	3,436,196	1,121,981
Interdepartmental	10,542,377	9,749,356	8,871,824	877,532
Total Expenditures	37,248,099	44,347,799	38,553,400	5,794,399
Budgetary Surplus (Loss)	$ (2,262,215)	$ (9,161,915)	1,254,639	$10,416,554
Fund Balance - GAAP Basis, January 1			10,078,146	
Fund Balance - GAAP Basis, December 31			$11,332,785	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SERVICES SPECIAL REVENUE FUND
For the Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes:				
General property	$10,125,779	$10,125,779	$10,095,956	$ (29,823)
Interest and penalties	13,130	13,130	8,726	(4,404)
Subtotal Taxes	10,138,909	10,138,909	10,104,682	(34,227)
Intergovernmental	34,437,019	34,638,871	37,155,730	2,516,859
Charges for services	-	-	88,089	88,089
Investment income	60,861	60,861	13,483	(47,378)
Donations and contributions	-	-	575	575
Transfer from General Fund	4,500,000	4,841,673	1,936,501	(2,905,172)
Other	-	-	17,466	17,466
Total Revenues	49,136,789	49,680,314	49,316,526	(363,788)
Expenditures				
Direct assistance payments	5,432,402	5,410,511	5,227,931	182,580
Personnel services	32,052,912	32,491,022	33,027,740	(536,718)
Supplies	897,073	897,073	631,922	265,151
Other services and charges	3,264,322	3,780,198	2,833,902	946,296
Capital outlay	457,100	4,000	233,157	(229,157)
Intergovernmental	1,272,000	1,272,000	1,403,375	(131,375)
Interdepartmental	5,760,980	5,760,980	5,915,152	(154,172)
Transfer to Head Start fund	-	35,044	103,935	(68,891)
Total Expenditures	49,136,789	49,650,828	49,377,114	273,714
Budgetary Surplus (Loss)	$ -	$ 29,486	(60,588)	$ (90,074)
Fund Balance - GAAP Basis, January 1			5,095,577	
Proceeds from sale of capital assets			60,590	
Fund Balance - GAAP Basis, December 31			$ 5,095,579	

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 each fund. However, the legal level of appropriation is at the fund level. Administratively, operating budgets are controlled at the department level. In 2015, there were no departments or funds that had expenditures in excess of their appropriations.

SUPPLEMENTARY INFORMATION

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2015

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Assets				
Cash, pooled cash and investments	$ 44,939,484	$ 8,040,925	$ 4,817,041	$ 57,797,450
Taxes receivable	22,538,888	3,190,874	-	25,729,762
Other receivables	1,585,710	-	-	1,585,710
Due from other governments	1,537,163	-	4,500	1,541,663
Other current assets	12,839	-	-	12,839
Restricted investments	-	2,145,418	8,577	2,153,995
Total Assets	$ 70,614,084	$ 13,377,217	$ 4,830,118	$ 88,821,419
Liabilities				
Accounts and retainage payable	$ 4,145,320	$ -	$ 92,081	$ 4,237,401
Accrued salaries	2,059,132	-	-	2,059,132
Other accrued liabilities	8	-	-	8
Due to other funds	866,028	-	-	866,028
Due to other governments	16	-	-	16
Funds held in custody for others	51,374	-	-	51,374
Unearned amounts	264,473	-	-	264,473
Total Liabilities	7,386,351	-	92,081	7,478,432
Deferred Inflows of Resources				
Unavailable property tax revenue	17,154,834	-	-	17,154,834
Unavailable revenue	1,300,000	-	-	1,300,000
Total Deferred Inflows of Resources	18,454,834	-	-	18,454,834
Fund Balances				
Restricted	44,772,899	13,377,217	4,738,037	62,888,153
Total Fund Balances	44,772,899	13,377,217	4,738,037	62,888,153
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 70,614,084	$ 13,377,217	$ 4,830,118	$ 88,821,419

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2015

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Revenues				
Taxes and special assessments	$ 45,503,469	$ 18,141,500	$ -	$ 63,644,969
Licenses and permits	1,522,989	-	-	1,522,989
Intergovernmental	12,577,482	-	83,364	12,660,846
Charges for services	2,065,726	-	69,440	2,135,166
Fines and forfeitures	587,490	-	-	587,490
Investment income	484,662	107,651	18,321	610,634
Donations and contributions	608,695	-	-	608,695
Other	107,987	-	192,571	300,558
Total Revenues	63,458,500	18,249,151	363,696	82,071,347
Expenditures				
Current:				
General government	2,383	-	-	2,383
Public safety	27,693,537	-	-	27,693,537
Highways and streets	61,021	-	416,972	477,993
Sanitation	484,192	-	-	484,192
Welfare	4,698,813	-	-	4,698,813
Culture and recreation	11,313,007	-	-	11,313,007
Economic development and assistance	4,870,493	-	-	4,870,493
Capital outlay				
Public safety	101,731	-	-	101,731
Highways and streets	2,735,512	-	1,307,749	4,043,261
Culture and recreation	12,147,371	-	-	12,147,371
Debt service				
Principal	-	11,580,000	-	11,580,000
Interest	-	2,606,924	-	2,606,924
Fiscal and other charges	-	500	-	500
Intergovernmental	23,131,219	-	-	23,131,219
Total Expenditures	87,239,279	14,187,424	1,724,721	103,151,424
Excess (Deficiency) Of Revenues Over Expenditures	(23,780,779)	4,061,727	(1,361,025)	(21,080,077)
Other Financing Sources (Uses)				
Transfers-in	17,058,947	-	3,000,000	20,058,947
Transfers-out	(625,815)	(3,000,000)	-	(3,625,815)
Total Other Financing Sources (Uses)	16,433,132	(3,000,000)	3,000,000	16,433,132
Net Change In Fund Balance	(7,347,647)	1,061,727	1,638,975	(4,646,945)
Fund Balance, January 1	52,120,546	12,315,490	3,099,062	67,535,098
Fund Balance, December 31	$ 44,772,899	$ 13,377,217	$ 4,738,037	$ 62,888,153

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, 2015

	Open Space	Open Space Cities Share	Conservation Trust	Develop-mentally Disabled
Assets				
Cash, pooled cash and investments	$ 23,743,216	$ 829,105	$ 2,412,657	$ 378,856
Taxes receivable	3,064,044	2,320,010	-	8,016,226
Other receivables	1,350,275	-	1,366	36
Due from other governments	191,199	-	-	-
Other current assets		-	-	-
Total Assets	$ 28,348,734	$ 3,149,115	$ 2,414,023	$ 8,395,118
Liabilities				
Accounts and retainage payable	$ 1,302,572	$ 2,271,388	$ -	$ -
Accrued salaries	364,427	-	-	-
Other accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	16	-	-	-
Funds held in custody for others	51,374	-	-	-
Unearned amounts	-	-	-	-
Total Liabilities	1,718,389	2,271,388	-	-
Deferred Inflows of Resources				
Unavailable property tax revenue	-	-	-	8,016,226
Unavailable revenue	1,300,000	-	-	-
Total Deferred Inflows of Resources	1,300,000	-	-	8,016,226
Fund Balances				
Restricted	25,330,345	877,727	2,414,023	378,892
Total Fund Balances	25,330,345	877,727	2,414,023	378,892
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 28,348,734	$ 3,149,115	$ 2,414,023	$ 8,395,118

South Traffic Impact	North Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development	Head Start	Contingent
$ 6,460,033	$ 2,470,084	$ 1,665,547	$ -	$ 128,654	$ 2,774,502
-	-	-	-	-	-
-	7,917	-	5,000	500	-
-	-	-	1,008,982	40,532	-
-	-	-	10,500	-	-
$ 6,460,033	$ 2,478,001	$ 1,665,547	$ 1,024,482	$ 169,686	$ 2,774,502
$ -	$ 306,436	$ 11,498	$ 31,913	$ 23,292	$ -
-	-	-	121,460	146,386	-
-	-	-	-	8	-
-	-	-	866,028	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	306,436	11,498	1,019,401	169,686	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,460,033	2,171,565	1,654,049	5,081	-	2,774,502
6,460,033	2,171,565	1,654,049	5,081	-	2,774,502
$ 6,460,033	$ 2,478,001	$ 1,665,547	$ 1,024,482	$ 169,686	$ 2,774,502

(Continued)

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2015
(Continued)

	Patrol	Inmate Welfare	Forfeiture	Wildland Fire
Assets				
Cash, pooled cash and investments	$ 1,252,935	$ 1,343,036	$ 447,869	$ 138,896
Taxes receivable	9,138,608	-	-	-
Other receivables	100,904	-	-	-
Due from other governments	82,622	-	-	-
Other current assets	-	2,339	-	-
Total Assets	$ 10,575,069	$ 1,345,375	$ 447,869	$ 138,896
Liabilities				
Accounts and retainage payable	$ 68,432	$ 36,729	$ -	$ -
Accrued salaries	1,368,029	43,017	-	-
Other accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Funds held in custody for others	-	-	-	-
Unearned amounts	-	-	-	-
Total Liabilities	1,436,461	79,746	-	-
Deferred Inflows of Resources				
Unavailable property tax revenue	9,138,608	-	-	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows of Resources	9,138,608	-	-	-
Fund Balances				
Restricted	-	1,265,629	447,869	138,896
Total Fund Balances	-	1,265,629	447,869	138,896
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 10,575,069	$ 1,345,375	$ 447,869	$ 138,896

Solid Waste Disposal Site & Facility	Community Development	Total Nonmajor Special Revenue Funds
$ 721,592	$ 172,502	$ 44,939,484
-	-	22,538,888
119,712	-	1,585,710
-	213,828	1,537,163
-	-	12,839
$ 841,304	$ 386,330	$ 70,614,084
$ 26,471	$ 66,589	$ 4,145,320
-	15,813	2,059,132
-	-	8
-	-	866,028
-	-	16
-	-	51,374
-	264,473	264,473
26,471	346,875	7,386,351
-	-	17,154,834
-	-	1,300,000
-	-	18,454,834
814,833	39,455	44,772,899
814,833	39,455	44,772,899
$ 841,304	$ 386,330	$ 70,614,084

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015

	Open Space	Open Space Cities Share	Conservation Trust	Develop-mentally Disabled
Revenues				
Taxes and special assessments	$ 16,209,370	$ 12,878,148	$ -	$ 6,897,378
Licenses and permits	-	-	-	-
Intergovernmental	324,531	-	1,080,746	-
Charges for services	370,272	-	-	-
Fines and forfeitures	6,124	-	-	-
Investment income	276,150	10,326	21,364	14,791
Donations and contributions	10,379	-	-	-
Other	88,737	-	-	-
Total Revenues	17,285,563	12,888,474	1,102,110	6,912,169
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	114,433
Culture and recreation	11,032,252	257,563	23,192	-
Economic development and assistance	-	-	-	-
Capital outlay				
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Culture and recreation	12,147,371	-	-	-
Intergovernmental	763,938	12,608,256	65,903	6,819,762
Total Expenditures	23,943,561	12,865,819	89,095	6,934,195
Excess (Deficiency) Of Revenues Over Expenditures	(6,657,998)	22,655	1,013,015	(22,026)
Other Financing Sources (Uses)				
Transfers-in	86,000	-	-	-
Transfers-out	(151,133)	-	(380,683)	-
Total Other Financing Sources (Uses)	(65,133)	-	(380,683)	-
Net Change In Fund Balance	(6,723,131)	22,655	632,332	(22,026)
Fund Balance, January 1	32,053,476	855,072	1,781,691	400,918
Fund Balance, December 31	$ 25,330,345	$ 877,727	$ 2,414,023	$ 378,892

South Traffic Impact	North Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development	Head Start	Contingent
$ -	$ -	$ -	$ -	$ -	$ -
458,132	800,594	250,930	-	-	-
137,703	-	-	4,346,979	3,242,954	-
-	-	-	59,725	24,779	-
-	-	-	-	-	-
61,135	32,060	17,091	-	-	26,834
-	274,455	8,629	-	315,232	-
-	-	-	95	8,767	-
656,970	1,107,109	276,650	4,406,799	3,591,732	26,834
-	-	-	-	-	2,383
-	-	-	-	-	-
12,887	35,193	12,941	-	-	-
-	-	-	-	-	-
-	-	-	-	4,584,380	-
-	-	-	-	-	-
-	-	-	4,466,337	-	-
-	-	-	-	-	-
386,310	2,103,280	245,922	-	-	-
-	-	-	-	-	-
-	-	108,445	-	-	-
399,197	2,138,473	367,308	4,466,337	4,584,380	2,383
257,773	(1,031,364)	(90,658)	(59,538)	(992,648)	24,451
-	-	-	63,624	992,648	-
-	-	-	(4,033)	-	-
-	-	-	59,591	992,648	-
257,773	(1,031,364)	(90,658)	53	-	24,451
6,202,260	3,202,929	1,744,707	5,028	-	2,750,051
$ 6,460,033	$ 2,171,565	$ 1,654,049	$ 5,081	$ -	$ 2,774,502

(Continued)

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015
(Continued)

	Patrol	Inmate Welfare	Forfeiture	Wildland Fire
Revenues				
Taxes and special assessments	$ 9,518,573	$ -	$ -	$ -
Licenses and permits	-	-	-	13,333
Intergovernmental	694,601	-	3,850	-
Charges for services	107,586	700,791	-	-
Fines and forfeitures	564,487	-	16,879	-
Investment income	1,023	14,247	-	1,335
Donations and contributions	-	-	-	-
Other	10,388	-	-	-
Total Revenues	10,896,658	715,038	20,729	14,668
Expenditures				
Current:				
General government	-	-	-	-
Public safety	26,690,595	966,530	24,321	12,091
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay				
Public safety	73,731	-	28,000	-
Highways and streets	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	26,764,326	966,530	52,321	12,091
Excess (Deficiency) Of Revenues Over Expenditures	(15,867,668)	(251,492)	(31,592)	2,577
Other Financing Sources (Uses)				
Transfers-in	15,867,668	-	-	-
Transfers-out	-	-	-	-
Total Other Financing Sources (Uses)	15,867,668	-	-	-
Net Change In Fund Balance	-	(251,492)	(31,592)	2,577
Fund Balance, January 1	-	1,517,121	479,461	136,319
Fund Balance, December 31	$ -	$ 1,265,629	$ 447,869	$ 138,896

Solid Waste Disposal Site & Facility	Solid Waste Facility Management	Community Development	Total Nonmajor Special Revenue Funds
$ -	$ -	$ -	$ 45,503,469
-	-	-	1,522,989
-	-	2,746,118	12,577,482
346,048	147,776	308,749	2,065,726
-	-	-	587,490
8,306	-	-	484,662
-	-	-	608,695
-	-	-	107,987
354,354	147,776	3,054,867	$ 63,458,500
-	-	-	2,383
-	-	-	27,693,537
-	-	-	61,021
381,432	102,760	-	484,192
-	-	-	4,698,813
-	-	-	11,313,007
-	-	404,156	4,870,493
-	-	-	101,731
-	-	-	2,735,512
-	-	-	12,147,371
41,543	113,733	2,609,639	23,131,219
422,975	216,493	3,013,795	87,239,279
(68,621)	(68,717)	41,072	(23,780,779)
-	26,342	22,665	17,058,947
(26,342)	-	(63,624)	(625,815)
(26,342)	26,342	(40,959)	16,433,132
(94,963)	(42,375)	113	(7,347,647)
909,796	42,375	39,342	52,120,546
$ 814,833	$ -	$ 39,455	$ 44,772,899

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE SPECIAL REVENUE FUND
For the Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Sales taxes	$ 14,955,880	$ 14,955,880	$ 16,209,370	$ 1,253,490
Intergovernmental	2,140,000	2,140,000	324,531	(1,815,469)
Charges for services	303,196	303,196	370,272	67,076
Fines and forfeitures	10,000	10,000	6,124	(3,876)
Investment income	257,240	257,240	276,150	18,910
Donations and contributions	153,500	153,500	10,379	(143,121)
Rents	20,734	20,734	27,474	6,740
Proceeds from sale of capital assets	1,000	1,000	-	(1,000)
Transfer from the General Fund	86,000	86,000	86,000	-
Other	50,000	50,000	61,263	11,263
Total Revenues	17,977,550	17,977,550	17,371,563	(605,987)
Expenditures				
Personnel services	7,806,991	7,747,473	7,732,796	14,677
Supplies	531,774	561,774	630,407	(68,633)
Other services and charges	669,378	739,378	858,338	(118,960)
Capital outlay	7,072,500	14,504,860	12,147,371	2,357,489
Intergovernmental	1,220,000	1,220,000	763,938	456,062
Transfers out	-	177,000	151,133	25,867
Interdepartmental	1,891,253	1,891,253	1,810,711	80,542
Total Expenditures	19,191,896	26,841,738	24,094,694	2,747,044
Budgetary Surplus (Loss)	$ (1,214,346)	$ (8,864,188)	(6,723,131)	$ 2,141,057
Fund Balance - January 1			32,053,476	
Fund Balance - December 31			$ 25,330,345	

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$12,203,570	$12,865,821	$12,878,148	$ 12,327
Investment income	5,786	5,786	10,326	4,540
Total Revenues	12,209,356	12,871,607	12,888,474	16,867
Expenditures				
Other services and charges	244,072	257,563	257,563	-
Intergovernmental	11,959,496	12,608,256	12,608,256	-
Total Expenditures	12,203,568	12,865,819	12,865,819	-
Budgetary Surplus	$ 5,788	$ 5,788	22,655	$ 16,867
Fund Balance, January 1			855,072	
Fund Balance, December 31			$ 877,727	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONSERVATION TRUST SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 1,100,000	$ 1,100,000	$ 1,080,746	$ (19,254)
Investment income	7,930	7,930	21,364	13,434
Total Revenues	1,107,930	1,107,930	1,102,110	(5,820)
Expenditures				
Other services and charges	-	-	23,192	(23,192)
Capital outlay	95,100	-	-	-
Intergovernmental	630,000	694,537	65,903	628,634
Transfer to the Boettcher Mansion Fund	100,000	100,000	100,000	-
Transfer to the General Fund	25,000	421,261	280,683	140,578
Total Expenditures	850,100	1,215,798	469,778	746,020
Budgetary Surplus (Loss)	$ 257,830	$ (107,868)	632,332	$ 740,200
Fund Balance, January 1			1,781,691	
Fund Balance, December 31			$ 2,414,023	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL DEVELOPMENTALLY DISABLED SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 6,913,935	$ 6,913,935	$ 6,897,378	$ (16,557)
Investment income	21,648	21,648	14,791	(6,857)
Total Revenues	6,935,583	6,935,583	6,912,169	(23,414)
Expenditures				
Intergovernmental	6,819,761	6,819,761	6,819,762	(1)
Interdepartmental	115,822	115,822	114,433	1,389
Total Expenditures	6,935,583	6,935,583	6,934,195	1,388
Budgetary Loss	$ -	$ -	(22,026)	$ (22,026)
Fund Balance, January 1			400,918	
Fund Balance, December 31			$ 378,892	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOUTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 350,000	$ 350,000	$ 458,132	$ 108,132
Intergovernmental	-	-	137,703	137,703
Investment income	60,856	60,856	61,135	279
Total Revenues	410,856	410,856	656,970	246,114
Expenditures				
Other services and charges	-	15,000	-	15,000
Capital outlay	555,000	1,277,630	386,310	891,320
Interdepartmental	12,886	12,886	12,887	(1)
Total Expenditures	567,886	1,305,516	399,197	906,319
Budgetary Surplus (Loss)	$ (157,030)	$ (894,660)	257,773	$ 1,152,433
Fund Balance, January 1			6,202,260	
Fund Balance, December 31			$ 6,460,033	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NORTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 195,000	$ 195,000	$ 800,594	$ 605,594
Charges for services	553,365	553,365	-	(553,365)
Investment income	37,488	37,488	32,060	(5,428)
Donations and contributions	-	-	274,455	274,455
Total Revenues	785,853	785,853	1,107,109	321,256
Expenditures				
Capital outlay	2,525,000	2,771,218	2,103,280	667,938
Interdepartmental	35,193	35,193	35,193	-
Total Expenditures	2,560,193	2,806,411	2,138,473	667,938
Budgetary Surplus (Loss)	$ (1,774,340)	$ (2,020,558)	(1,031,364)	$ 989,194
Fund Balance, January 1			3,202,929	
Fund Balance, December 31			$ 2,171,565	

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 85,000	$ 85,000	$ 250,930	$ 165,930
Investment income	10,776	10,776	17,091	6,315
Donations and contributions	-	-	8,629	8,629
Total Revenues	95,776	95,776	276,650	180,874
Expenditures				
Other services and charges	-	-	9,500	(9,500)
Capital outlay	95,000	245,000	245,922	(922)
Intergovernmental	35,000	119,000	108,445	10,555
Interdepartmental	3,441	3,441	3,441	-
Total Expenditures	133,441	367,441	367,308	133
Budgetary Surplus (Loss)	$ (37,665)	$ (271,665)	(90,658)	$ 181,007
Fund Balance, January 1			1,744,707	
Fund Balance, December 31			$ 1,654,049	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKFORCE DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 5,316,269	$ 5,316,269	$ 4,346,979	$ (969,290)
Interdepartmental	-	-	63,624	63,624
Charges for services	-	-	59,725	59,725
Miscellaneous	-	-	95	95
Total Revenues	5,316,269	5,316,269	4,470,423	(845,846)
Expenditures				
Personnel services	3,006,790	3,088,255	2,496,001	592,254
Supplies	359,206	359,206	57,467	301,739
Other services and charges	377,924	296,459	730,482	(434,023)
Assistance payments	1,337,445	1,337,445	959,374	378,071
Interdepartmental	234,904	234,904	227,046	7,858
Total Expenditures	5,316,269	5,316,269	4,470,370	845,899
Budgetary Surplus	$ -	$ -	53	$ 53
Fund Balance, January 1			5,028	
Fund Balance, December 31			$ 5,081	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HEADSTART SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 3,427,490	$ 3,421,360	$ 3,242,954	$ (178,406)
Charges for services	6,500	6,500	24,779	18,279
Donations and contributions	421,697	421,697	315,232	(106,465)
Transfer from Social Services Fund	-	-	103,935	103,935
Transfer from General Fund	964,261	938,526	888,713	(49,813)
Miscellaneous	-	-	8,767	8,767
Total Revenues	4,819,948	4,788,083	4,584,380	(203,703)
Expenditures				
Personnel services	3,173,004	3,051,064	3,011,588	39,476
Supplies	153,608	153,607	155,151	(1,544)
Other services and charges	871,271	1,181,746	1,035,571	146,175
Assistance payments	1,350	1,350	1,197	153
Capital outlay	220,400	-	-	-
Interdepartmental	400,315	400,316	380,873	19,443
Total Expenditures	4,819,948	4,788,083	4,584,380	203,703
Budgetary Surplus (Loss)	$ -	$ -	-	$ -
Fund Balance, January 1			-	
Fund Balance, December 31			$ -	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONTINGENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Investment income	$ 20,723	$ 20,723	$ 26,834	$ 6,111
Total Revenues	20,723	20,723	26,834	6,111
Expenditures				
Interdepartmental	2,384	2,384	2,383	1
Total Expenditures	2,384	2,384	2,383	1
Budgetary Surplus	$ 18,339	$ 18,339	24,451	$ 6,112
Fund Balance, January 1			2,750,051	
Fund Balance, December 31			$ 2,774,502	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PATROL SPECIAL REVENUE FUND
For the Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes				
General property	$ 8,863,227	$ 8,863,227	$ 8,776,186	$ (87,041)
Auto ownership	667,145	667,145	734,297	67,152
Interest and penalties	11,100	11,100	8,090	(3,010)
Subtotal Taxes	9,541,472	9,541,472	9,518,573	(22,899)
Intergovernmental	641,348	735,348	694,601	(40,747)
Charges for services	141,250	141,250	107,586	(33,664)
Fines and forfeitures	451,700	451,700	564,487	112,787
Investment income	3,586	3,586	1,023	(2,563)
Transfer from the General Fund	15,613,348	15,875,970	15,867,668	(8,302)
Miscellaneous	15,000	15,000	10,388	(4,612)
Total Revenues	26,407,704	26,764,326	26,764,326	-
Expenditures				
Personnel services	25,084,812	25,347,434	25,406,432	(58,998)
Supplies	514,708	514,708	480,645	34,063
Other services and charges	440,523	446,523	438,558	7,965
Capital outlay	-	88,000	73,731	14,269
Interdepartmental	367,661	367,661	364,960	2,701
Total Expenditures	26,407,704	26,764,326	26,764,326	-
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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Charges for services	$ 663,869	$ 663,869	$ 700,791	$ 36,922
Investment income	13,011	13,011	14,247	1,236
Total Revenues	676,880	676,880	715,038	38,158
Expenditures				
Personnel services	623,055	623,055	670,248	(47,193)
Supplies	258,508	258,508	118,582	139,926
Other services and charges	58,350	466,897	144,491	322,406
Capital outlay	250,000	-	-	-
Interdepartmental	33,209	33,209	33,209	-
Total Expenditures	1,223,122	1,381,669	966,530	415,139
Budgetary Surplus (Loss)	$ (546,242)	$ (704,789)	(251,492)	$ 453,297
Fund Balance, January 1			1,517,121	
Fund Balance, December 31			$ 1,265,629	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WILDLAND FIRE SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Licenses and permits	$ 15,000	$ 15,000	$ 13,333	$ (1,667)
Investment income	1,064	1,064	1,335	271
Total Revenues	16,064	16,064	14,668	(1,396)
Expenditures				
Supplies	10,000	10,000	9,719	281
Interdepartmental	2,372	2,372	2,372	-
Total Expenditures	12,372	12,372	12,091	281
Budgetary Surplus (Loss)	$ 3,692	$ 3,692	2,577	$ (1,115)
Fund Balance, January 1			136,319	
Fund Balance, December 31			$ 138,896	

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOLID WASTE DISPOSAL SITE & FACILITY SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

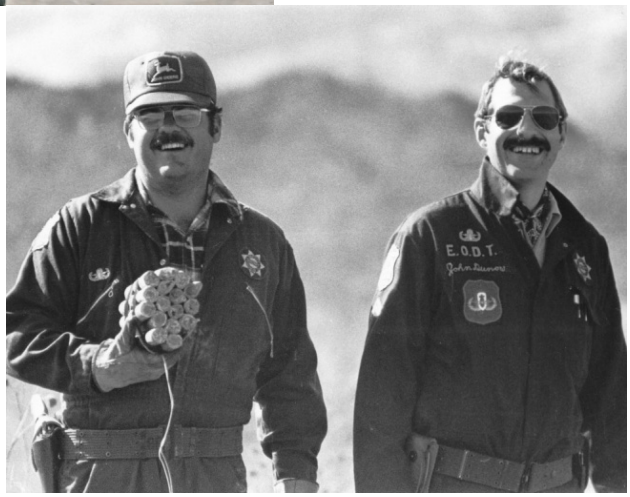
	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Charges for services	$ 140,000	$ 140,000	$ 346,048	$ 206,048
Investment income	8,536	8,536	8,306	(230)
Total Revenues	148,536	148,536	354,354	205,818
Expenditures				
Supplies	-	-	2,109	(2,109)
Other services and charges	10,000	626,299	160,257	466,042
Intergovernmental	42,000	42,000	41,543	457
Interdepartmental	9,754	9,754	245,408	(235,654)
Total Expenditures	61,754	678,053	449,317	228,736
Budgetary Surplus (Loss)	$ 86,782	$ (529,517)	(94,963)	$ 434,554
Fund Balance, January 1			909,796	
Fund Balance, December 31			$ 814,833	

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, 2015

	Budget			Variance
	Original	Final	Actual	With Final Budget
Revenues				
Charges for services	$ 410,000	$ 410,000	$ 147,776	$ (262,224)
Investment income	7,016	7,016	-	(7,016)
Interdepartmental	-	-	26,342	26,342
Total Revenues	417,016	417,016	174,118	(242,898)
Expenditures				
Personnel services	3,000	3,000	-	3,000
Supplies	5,000	5,000	2,757	2,243
Other services and charges	204,814	204,814	43,693	161,121
Intergovernmental	113,733	113,733	113,733	-
Interdepartmental	84,464	84,464	56,310	28,154
Total Expenditures	411,011	411,011	216,493	194,518
Budgetary Surplus (Loss)	$ 6,005	$ 6,005	(42,375)	$ (48,380)
Fund Balance, January 1			42,375	
Fund Balance, December 31			$ -	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 1,915,873	$ 2,746,119	$ 2,746,118	$ (1)
Interdepartmental	25,000	22,665	22,665	-
Charges for services	-	308,749	308,749	-
Total Revenues	1,940,873	3,077,533	3,077,532	(1)
Expenditures				
Personnel services	244,329	272,234	272,234	-
Supplies	1,200	9,963	9,965	(2)
Other services and charges	35,331	28,630	28,630	-
Intergovernmental	1,599,000	2,609,640	2,609,639	1
Interdepartmental	61,013	156,950	156,951	(1)
Total Expenditures	1,940,873	3,077,417	3,077,419	(2)
Budgetary Surplus (Loss)	$ -	$ 116	113	$ (3)
Fund Balance, January 1			39,342	
Fund Balance, December 31			$ 39,455	



The Special Weapons and Tactics (SWAT) is a select group of deputies and support staff from the Jefferson County Sheriff's Office and the Arvada and Golden police departments. SWAT is used in high-risk incidents when disciplined teamwork, specialized weapons and tactical skills are required, such as incidents involving barricaded subjects or hostages.

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.

COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
December 31, 2015

	Open Space 2009 Bond	Open Space 2010 Bond	Open Space 2013 Bond	Sales Tax Local Improvement District	Total Debt Service Funds
Assets					
Cash, pooled cash and investments	$ -	$ -	$ -	$ 8,040,925	$ 8,040,925
Taxes receivable	1,407,700	379,267	356,126	1,047,781	3,190,874
Restricted investments	1,409,228	379,678	356,512	-	2,145,418
Total Assets	$ 2,816,928	$ 758,945	$ 712,638	$ 9,088,706	$ 13,377,217
Liabilities					
Other accrued liabilities	$ -	$ -	$ -	$ -	$ -
Total Liabilities	-	-	-	-	-
Fund Balances					
Restricted	2,816,928	758,945	712,638	9,088,706	13,377,217
Total Fund Balances	2,816,928	758,945	712,638	9,088,706	13,377,217
Total Liabilities and Fund Balances	$ 2,816,928	$ 758,945	$ 712,638	$ 9,088,706	$ 13,377,217

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the Year Ended December 31, 2015

	Open Space 2009 Bond	Open Space 2010 Bond	Open Space 2013 Bond	Sales Tax Local Improvement District	Total Debt Service Funds
Revenues					
Taxes and special assessments	$ 8,439,343	$ 2,275,417	$ 2,132,428	$ 5,294,312	$ 18,141,500
Investment income	6,717	1,830	1,659	97,445	107,651
Total Revenues	8,446,060	2,277,247	2,134,087	5,391,757	18,249,151
Expenditures					
Debt service:					
Principal	6,875,000	1,860,000	1,670,000	1,175,000	11,580,000
Interest	1,569,944	417,798	462,500	156,682	2,606,924
Fiscal and other charges	-	-	-	500	500
Total Expenditures	8,444,944	2,277,798	2,132,500	1,332,182	14,187,424
Excess (Deficiency) of Revenues Over Expenditures	1,116	(551)	1,587	4,059,575	4,061,727
Other Financing Uses					
Transfers-out	-	-	-	(3,000,000)	(3,000,000)
Total Other Financing Uses	-	-	-	(3,000,000)	(3,000,000)
Net Change in Fund Balance	1,116	(551)	1,587	1,059,575	1,061,727
Fund Balance, January 1	2,815,812	759,496	711,051	8,029,131	12,315,490
Fund Balance, December 31	$ 2,816,928	$ 758,945	$ 712,638	$ 9,088,706	$ 13,377,217

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 8,444,950	$ 8,444,950	$ 8,439,343	$ (5,607)
Investment income	2,984	2,984	6,717	3,733
Total Revenues	8,447,934	8,447,934	8,446,060	(1,874)
Expenditures				
Debt service:				
Principal	6,875,000	6,875,000	6,875,000	-
Interest	1,569,950	1,569,950	1,569,944	6
Total Expenditures	8,444,950	8,444,950	8,444,944	6
Budgetary Surplus (Loss)	$ 2,984	$ 2,984	1,116	$ (1,868)
Fund Balance, January 1			2,815,812	
Fund Balance, December 31			$ 2,816,928	

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 2,277,800	$ 2,277,800	$ 2,275,417	$ (2,383)
Investment income	1,096	1,096	1,830	734
Total Revenues	2,278,896	2,278,896	2,277,247	(1,649)
Expenditures				
Debt service:				
Principal	1,860,000	1,860,000	1,860,000	-
Interest	417,800	417,800	417,798	2
Total Expenditures	2,277,800	2,277,800	2,277,798	2
Budgetary Surplus (Loss)	$ 1,096	$ 1,096	(551)	$ (1,647)
Fund Balance, January 1			759,496	
Fund Balance, December 31			$ 758,945	

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 2,132,502	$ 2,132,502	$ 2,132,428	$ (74)
Investment income	981	981	1,659	678
Total Revenues	2,133,483	2,133,483	2,134,087	604
Expenditures				
Debt service:				
Principal	1,670,000	1,670,000	1,670,000	-
Interest	462,502	462,502	462,500	2
Total Expenditures	2,132,502	2,132,502	2,132,500	2
Budgetary Surplus	$ 981	$ 981	1,587	$ 606
Fund Balance, January 1			711,051	
Fund Balance, December 31			$ 712,638	

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 4,600,000	$46,000,000	$ 5,294,312	$(40,705,688)
Investment income	84,325	84,325	97,445	13,120
Total Revenues	4,684,325	46,084,325	5,391,757	(40,692,568)
Expenditures				
Debt service:				
Principal	1,175,000	1,175,000	1,175,000	-
Interest	156,684	156,684	156,682	2
Fiscal and other charges	500	500	500	-
Interdepartmental	4,000,000	4,000,000	3,000,000	1,000,000
Total Expenditures	5,332,184	5,332,184	4,332,182	1,000,002
Budgetary Surplus (Loss)	$ (647,859)	$40,752,141	1,059,575	$(39,692,566)
Fund Balance, January 1			8,029,131	
Fund Balance, December 31			$ 9,088,706	

Mounted deputies through the decades

CAPITAL PROJECTS FUNDS

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

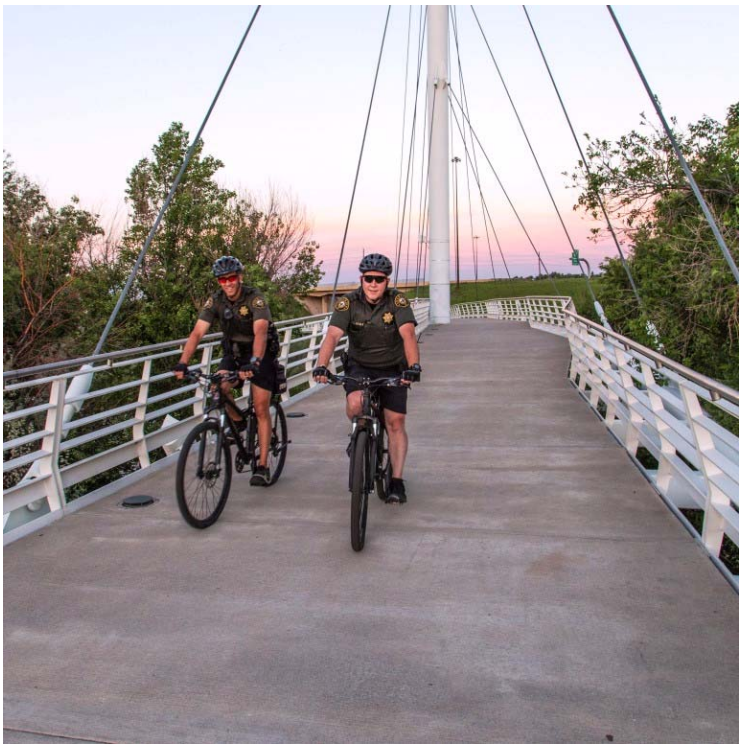
Major capital projects fund:

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

Nonmajor capital projects funds:

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

Animal Control officers investigate animal abuse, and provide services including leash law enforcement, regulating barking dogs, regulating vicious/dangerous dogs, dog licensing, rabies control, bite quarantines and courtesy dead animal removal. The Animal Control Section falls within the Patrol Division of the Jefferson County Sheriff's Office. This partnership began in January 1998 as a result of a county reorganization.



Each deputy serving with the cyclist program must complete extensive formal training. The course involves educational and practical instruction on the operation of mountain bikes and community policing strategies. Deputies on bicycles are a more visible deterrent to crime, especially when working in crowds than is possible from the inside of a duty vehicle.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL CAPITAL EXPENDITURES CAPITAL PROJECTS FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes and special assessments	$ 7,307,642	$ 7,307,642	$ 7,290,510	$ (17,132)
Investment income	73,435	73,435	91,308	17,873
Intergovernmental	1,479,173	1,479,173	2,351,260	872,087
Interdepartmental	1,122,678	3,453,313	3,307,696	(145,617)
Other	-	46,360	24,084	(22,276)
Total Revenues	9,982,928	12,359,923	13,064,858	704,935
Expenditures				
Other services and charges	-	12,906,296	1,651,433	11,254,863
Capital outlay	-	10,115,461	2,074,355	8,041,106
Interdepartmental	152,079	190,079	229,438	(39,359)
Debt service:				
Principal	7,541,518	1,518,172	5,240,000	(3,721,828)
Interest	-	-	3,908,470	(3,908,470)
Fiscal and other charges	-	-	4,607	(4,607)
Total Expenditures	7,693,597	24,730,008	13,108,303	11,621,705
Budgetary Surplus (Loss)	$ 2,289,331	$ (12,370,085)	(43,445)	$ 12,326,640
Fund Balance, January 1			14,505,582	
Fund Balance, December 31			$ 14,462,137	

COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
December 31, 2015

	Open Space 2013 Bond	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Assets			
Cash, pooled cash and investments	$ -	$ 4,817,041	$ 4,817,041
Due from other governments	-	4,500	4,500
Restricted investments	8,577	-	8,577
Total Assets	$ 8,577	$ 4,821,541	$ 4,830,118
Liabilities			
Accounts and retainage payable	$ -	$ 92,081	$ 92,081
Total Liabilities	-	92,081	92,081
Fund Balances			
Restricted	8,577	4,729,460	4,738,037
Total Fund Balances	8,577	4,729,460	4,738,037
Total Liabilities and Fund Balances	$ 8,577	$ 4,821,541	$ 4,830,118

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
For the Year Ended December 31, 2015

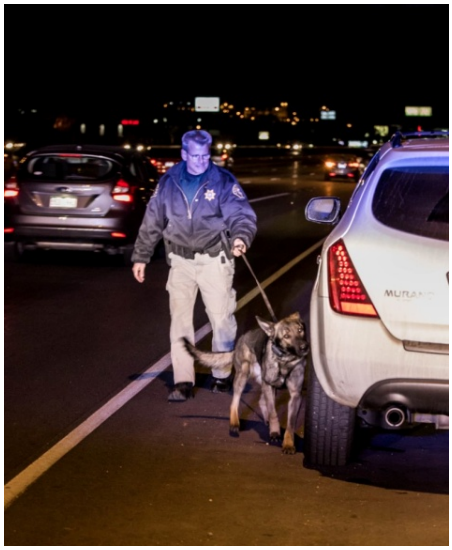
	Open Space 2013 Bond	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	$ -	$ 83,364	$ 83,364
Charges for services	-	69,440	69,440
Investment income	22	18,299	18,321
Other	-	192,571	192,571
Total Revenues	22	363,674	363,696
Expenditures			
Current:			
Highways and streets	-	416,972	416,972
Capital outlay:			
Highways and streets	-	1,307,749	1,307,749
Total Expenditures	-	1,724,721	1,724,721
Deficiency of Revenues Over Expenditures	22	(1,361,047)	(1,361,025)
Other Financing Sources			
Transfers-in	-	3,000,000	3,000,000
Total Other Financing Sources	-	3,000,000	3,000,000
Net Change in Fund Balance	22	1,638,953	1,638,975
Fund Balance, January 1	8,555	3,090,507	3,099,062
Fund Balance, December 31	$ 8,577	$4,729,460	$ 4,738,037

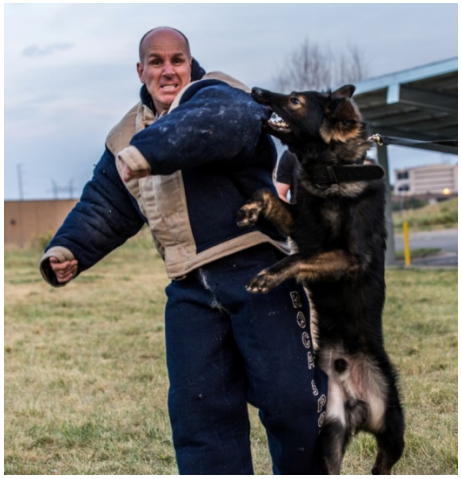
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2013 BOND OPEN SPACE CAPITAL PROJECTS FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Investment income	$ -	$ -	$ 22	$ 22
Total Revenues	-	-	22	22
Expenditures				
Other services and charges	-	-	-	-
Total Expenditures	-	-	-	-
Budgetary Surplus (Loss)	$ -	$ -	22	$ 22
Fund Balance, January 1			8,555	
Fund Balance, December 31			$ 8,577	

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, 2015

	Budget			Variance
	Original	Final	Actual	With Final Budget
Revenues				
Intergovernmental	$ -	$ 400,000	$ 83,364	$ (316,636)
Charges for services	-	141,407	69,440	(71,967)
Investment income	22,432	22,432	18,299	(4,133)
Interdepartmental	4,000,000	4,000,000	3,000,000	(1,000,000)
Other	-	-	192,571	192,571
Total Revenues	4,022,432	4,563,839	3,363,674	(1,200,165)
Expenditures				
Other services and charges	-	60,000	32,707	27,293
Capital outlay	1,345,000	2,930,051	1,307,749	1,622,302
Interdepartmental	677,153	677,153	384,265	292,888
Total Expenditures	2,022,153	3,667,204	1,724,721	1,942,483
Budgetary Surplus	$ 2,000,279	$ 896,635	$ 1,638,953	$ 742,318
Fund Balance, January 1			3,090,507	
Fund Balance, December 31			$ 4,729,460	





The K-9 Unit is used in high-risk situations such as building searches, tracking suspects or lost individuals and discovery of concealed narcotics and explosives. The Jefferson County Sheriff's Office currently has German Sheperds trained to detect narcotics; a Belgian shepherd trained to detect explosives; and a bloodhound for tracking and cadaver searches.

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.

School Resource Officers serve as a liaison between the Sheriff's Office and students, parents and administrators in unincorporated Jefferson County and the neighborhoods surrounding those schools. They also provide valuable, law-related supplementary education for students in the schools they serve and in affiliated elementary schools.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
AIRPORT ENTERPRISE FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Rental income	$ 2,964,000	$ 2,964,000	$ 2,948,066	$ (15,934)
Fuel taxes	302,000	302,000	239,672	(62,328)
Other	369,700	369,700	396,004	26,304
Capital grants	954,560	3,204,560	1,230,677	(1,973,883)
Investment income	50,138	50,138	99,529	49,391
Gain on sale of capital assets	20,500	20,500	1,667,633	1,647,133
Total Revenues	4,660,898	6,910,898	6,581,581	(329,317)
Expenditures				
Personnel services	1,584,362	1,584,362	1,375,686	208,676
Supplies	545,875	545,875	551,403	(5,528)
Other services and charges	947,298	1,047,298	636,636	410,662
Interest expense	-	100,000	87,965	12,035
Capital outlay	1,150,000	3,450,000	990,591	2,459,409
Intergovernmental	-	-	2,430	(2,430)
Interdepartmental	318,169	318,169	305,870	12,299
Total Expenditures	4,545,704	7,045,704	3,950,581	3,095,123
Budgetary Surplus (Loss)	$ 115,194	$ (134,806)	2,631,000	$ 2,765,806
Net Position - GAAP Basis, January 1			65,853,245	
Capitalization of asset purchases			990,591	
Depreciation			(3,421,290)	
Net Position - GAAP Basis, December 31			$66,053,546	

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
December 31, 2015

	Workers' Compensation	Self-Insurance	Employee Benefits	Fleet Services	Total
Assets					
Current Assets:					
Cash, pooled cash and investments	$ 1,811,374	$ 2,446,949	$ 5,007,526	$ 12,793,282	$ 22,059,131
Other receivables	-	20,595	3,700	44,568	68,863
Inventories	-	-	-	524,539	524,539
Other current assets	251,940	235,864	353,864	-	841,668
Total Current Assets	2,063,314	2,703,408	5,365,090	13,362,389	23,494,201
Noncurrent Assets:					
Depreciable capital assets and infrastructure, net	-	-	-	16,038,235	16,038,235
Total Noncurrent Assets	-	-	-	16,038,235	16,038,235
Total Assets	$ 2,063,314	$ 2,703,408	$ 5,365,090	$ 29,400,624	$ 39,532,436
Liabilities					
Current Liabilities:					
Accounts payable	$ 8,921	$ 7,667	$ 484,443	$ 227,069	$ 728,100
Accrued salaries	-	17,579	16,490	92,525	126,594
Other accrued liabilities	1,199,686	288,335	1,097,487	-	2,585,508
Compensated absences	-	-	-	28,230	28,230
Total Current Liabilities	1,208,607	313,581	1,598,420	347,824	3,468,432
Noncurrent Liabilities:					
Compensated absences	-	8,442	22,212	255,238	285,892
Total Noncurrent Liabilities	-	8,442	22,212	255,238	285,892
Total Liabilities	1,208,607	322,023	1,620,632	603,062	3,754,324
Net Position					
Invested in capital assets	-	-	-	16,038,235	16,038,235
Restricted for:					
Fleet replacement	-	-	-	11,466,091	11,466,091
Unrestricted	854,707	2,381,385	3,744,458	1,293,236	8,273,786
Total Net Position	$ 854,707	$ 2,381,385	$ 3,744,458	$ 28,797,562	$ 35,778,112

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2015

	Workers' Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Operating Revenues					
Insurance charges	$ 1,360,425	$ 368,089	$ 31,325,862	$ -	$ 33,054,376
Fleet rental charges	-	-	-	7,984,085	7,984,085
Other	-	164,658	-	98,333	262,991
Total Operating Revenues	1,360,425	532,747	31,325,862	8,082,418	41,301,452
Operating Expenses					
Salaries and related costs	115,642	270,581	346,306	1,780,930	2,513,459
Supplies	899	7,482	1,694	2,486,464	2,496,539
Other services and charges	933,388	1,026,188	31,024,518	235,227	33,219,321
Depreciation	-	-	-	2,925,263	2,925,263
Interdepartmental charges	23,338	118,307	226,885	331,534	700,064
Total Operating Expenses	1,073,267	1,422,558	31,599,403	7,759,418	41,854,646
Operating Income (Loss)	287,158	(889,811)	(273,541)	323,000	(553,194)
Nonoperating Revenues					
Investment income	17,527	29,617	58,634	119,405	225,183
Gain on sale of capital assets	-	-	-	428,513	428,513
Total Nonoperating Revenues	17,527	29,617	58,634	547,918	653,696
Transfers-out	-	-	-	(31,837)	(31,837)
	-	-	-	(31,837)	(31,837)
Change in Net Position	304,685	(860,194)	(214,907)	839,081	68,665
Net Position, January 1	550,022	3,241,579	3,959,365	27,958,481	35,709,447
Net Position, December 31	$ 854,707	$ 2,381,385	$ 3,744,458	$ 28,797,562	$ 35,778,112

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2015

	Workers Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Cash Flows from Operating Activities					
Cash Received From:					
Insurance charges	$ 1,360,425	$ 349,238	$ 31,337,476	$ -	$ 33,047,139
Rental income	-	-	-	7,997,106	7,997,106
Other	-	180,522	-	98,333	278,855
Cash Payments to or on Behalf of:					
Employees	(115,642)	(272,273)	(344,580)	(1,810,142)	(2,542,637)
Suppliers	(955,304)	(1,027,881)	(30,799,102)	(2,528,222)	(35,310,509)
Others	(734,268)	(329,972)	(340,756)	(331,534)	(1,736,530)
Net Cash Provided (Used) by Operating Activities	(444,789)	(1,100,366)	(146,962)	3,425,541	1,733,424
Cash Flows from Noncapital Financing Activities					
Transfers-out	-	-	-	(31,837)	(31,837)
Net Cash Flows Used by Noncapital Financing Activities	-	-	-	(31,837)	(31,837)
Cash Flows from Capital and Related Financing Activities					
Proceeds from the sale of capital assets	-	-	-	428,513	428,513
Cash paid for acquisition of capital assets	-	-	-	(3,566,935)	(3,566,935)
Net Cash Flows Used by Capital and Related Financing Activities	-	-	-	(3,138,422)	(3,138,422)
Cash Flows from Investing Activities					
Investment income	17,527	29,617	58,634	119,405	225,183
Net Cash Flows Provided by Investing Activities	17,527	29,617	58,634	119,405	225,183
Net Increase (Decrease) in Cash and Cash Equivalents	(427,262)	(1,070,749)	(88,328)	374,687	(1,211,652)
Cash and Cash Equivalents - Beginning of Year	2,238,636	3,517,698	5,095,854	12,418,595	23,270,783
Cash and Cash Equivalents - End of Year	$ 1,811,374	$ 2,446,949	$ 5,007,526	$ 12,793,282	$ 22,059,131
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	$ 287,158	$ (889,811)	$ (273,541)	$ 323,000	$ (553,194)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	-	-	-	2,925,263	2,925,263
(Increase) Decrease of Assets:					
Other receivables	-	(18,851)	11,614	13,021	5,784
Inventories	-	-	-	(13,490)	(13,490)
Other current assets	(10,616)	15,864	-	-	5,248
Increase (Decrease) of Liabilities:					
Accounts payable	(21,017)	5,789	227,110	206,959	418,841
Accrued salaries and benefits	-	(1,692)	1,726	(29,212)	(29,178)
Other accrued liabilities	(700,314)	(211,665)	(113,871)	-	(1,025,850)
Net Cash Provided (Used) by Operating Activities	$ (444,789)	$ (1,100,366)	$ (146,962)	$ 3,425,541	$ 1,733,424

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Insurance charges	$ 1,398,233	$ 1,398,233	$ 1,360,425	$ (37,808)
Investment income	32,533	32,533	17,527	(15,006)
Total Revenues	1,430,766	1,430,766	1,377,952	(52,814)
Expenditures				
Personnel services	151,332	151,332	115,642	35,690
Supplies	1,500	1,500	899	601
Other services and charges	1,349,562	1,349,562	933,388	416,174
Interdepartmental	23,338	23,338	23,338	-
Total Expenditures	1,525,732	1,525,732	1,073,267	452,465
Budgetary Surplus (Loss)	$ (94,966)	$ (94,966)	304,685	$ 399,651
Net Position - GAAP Basis, January 1			550,022	
Net Position - GAAP Basis, December 31			$ 854,707	

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Insurance charges	$ 1,104,266	$ 1,104,266	$ 368,089	$ (736,177)
Investment income	30,883	30,883	29,617	(1,266)
Other	-	-	164,658	164,658
Total Revenues	1,135,149	1,135,149	562,364	(572,785)
Expenditures				
Personnel services	255,865	270,581	270,581	-
Supplies	3,867	7,482	7,482	-
Other services and charges	1,190,276	1,171,945	1,026,188	145,757
Interdepartmental	119,125	119,125	118,307	818
Total Expenditures	1,569,133	1,569,133	1,422,558	146,575
Budgetary Loss	$ (433,984)	$ (433,984)	(860,194)	$ (426,210)
Net Position - GAAP Basis, January 1			3,241,579	
Net Position - GAAP Basis, December 31			$ 2,381,385	

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, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Insurance charges	$32,951,943	$33,138,677	$31,325,862	$ (1,812,815)
Investment income	29,691	29,691	58,634	28,943
Total Revenues	32,981,634	33,168,368	31,384,496	(1,783,872)
Expenditures				
Personnel services	343,001	346,659	346,306	353
Supplies	-	1,694	1,694	-
Other services and charges	30,884,621	31,024,519	31,024,518	1
Interdepartmental	227,364	226,885	226,885	-
Total Expenditures	31,454,986	31,599,757	31,599,403	354
Budgetary Surplus (Loss)	$ 1,526,648	$ 1,568,611	(214,907)	$ (1,783,518)
Net Position - GAAP Basis, January 1			3,959,365	
Net Position - GAAP Basis, December 31			$ 3,744,458	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
FLEET INTERNAL SERVICES FUND
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Interdepartmental	$ 8,743,968	$ 8,949,668	$ 7,984,085	$ (965,583)
Investment income	64,922	64,922	119,405	54,483
Proceeds from sale of capital assets	455,800	455,800	428,513	(27,287)
Other	251,000	251,000	98,333	(152,667)
Total Revenues	9,515,690	9,721,390	8,630,336	(1,091,054)
Expenditures				
Personnel services	1,814,246	1,814,246	1,780,930	33,316
Supplies	3,730,386	3,528,293	2,486,464	1,041,829
Other services and charges	241,700	241,700	235,227	6,473
Capital outlay	3,436,145	4,157,579	3,737,004	420,575
Interdepartmental	335,579	421,410	363,371	58,039
Total Expenditures	9,558,056	10,163,228	8,602,996	1,560,232
Budgetary Surplus (Loss)	$ (42,366)	$ (441,838)	27,340	$ 469,178
Net Position - GAAP Basis, January 1			27,958,481	
Capitalization of asset purchases			3,737,004	
Depreciation			(2,925,263)	
Net Position - GAAP Basis, December 31			$28,797,562	

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, 2015

	Balance January 1	Additions	Deductions	Balance December 31
Treasurer's Agency Fund				
Assets				
Cash, pooled cash and investments	$ 24,994,510	$ 1,123,507,390	$ 1,124,310,717	$ 24,191,183
Taxes receivable	81,914	546,823,147	546,859,143	$ 45,918
Total Assets	$ 25,076,424	$ 1,670,330,537	$ 1,671,169,860	$ 24,237,101
Liabilities				
Accounts payable	$ 3,924,746	$ 44,622,412	$ (44,693,448)	$ 3,853,710
Other accrued liabilities	394,047	592,063,126	(592,311,995)	$ 145,178
Due to other governments	10,083,803	10,514,707	(10,761,335)	$ 9,837,175
Funds held in custody for others	10,673,828	9,158,188	(9,430,978)	$ 10,401,038
Total Liabilities	$ 25,076,424	$ 656,358,433	$ (657,197,756)	$ 24,237,101
Public Trustee Agency Fund				
Assets				
Cash, pooled cash and investments	$ 1,021,486	$ 40,270,959	$ (40,028,746)	$ 1,263,699
Total Assets	$ 1,021,486	$ 40,270,959	$ (40,028,746)	$ 1,263,699
Liabilities				
Funds held in custody for others	$ 1,021,486	$ 40,270,959	$ (40,028,746)	$ 1,263,699
Total Liabilities	$ 1,021,486	$ 40,270,959	$ (40,028,746)	$ 1,263,699
Meadow Ranch Agency Fund				
Assets				
Cash, pooled cash and investments	$ 183,561	$ 156,000	$ (136,182)	$ 203,379
Total Assets	$ 183,561	$ 156,000	$ (136,182)	$ 203,379
Liabilities				
Due to other governments	$ 183,561	$ 156,000	$ (136,182)	$ 203,379
Total Liabilities	$ 183,561	$ 156,000	$ (136,182)	$ 203,379
Total All Agency Funds				
Assets				
Cash, pooled cash and investments	$ 19,937,221	$ 1,163,934,349	$ (1,158,213,309)	$ 25,658,261
Taxes receivable	51,320	546,823,147	(546,828,549)	45,918
Total Assets	$ 19,988,541	$ 1,710,757,496	$ (1,705,041,858)	$ 25,704,179
Liabilities				
Accounts payable	$ 3,244,748	$ 44,622,412	$ (44,013,450)	$ 3,853,710
Other accrued liabilities	340,228	592,063,126	(592,258,176)	145,178
Due to other governments	9,214,460	10,670,707	(9,844,613)	10,040,554
Funds held in custody for others	7,189,105	49,429,147	(44,953,515)	11,664,737
Total Liabilities	$ 19,988,541	$ 696,785,392	$ (691,069,754)	$ 25,704,179

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, 2015

	Public Library	Public Health
Assets		
Cash, pooled cash and investments	$ 13,708,926	$ 967,870
Taxes receivable	33,034,868	-
Other receivables	6,811	109,048
Due from other governments	-	1,541,129
Inventories	82,529	-
Other current assets	357,499	174,948
Total Assets	$ 47,190,633	$ 2,792,995
Liabilities		
Accounts payable	$ 192,209	$ 191,741
Accrued salaries	716,469	537,750
Other accrued liabilities	-	100
Unavailable revenue	-	330,853
Total Liabilities	908,678	1,060,444
Deferred Inflows of Resources		
Unavailable property tax revenue	33,173,453	-
Total Deferred Inflows of Resources	33,173,453	-
Fund Balances		
Nonspendable	440,028	174,948
Restricted	-	1,557,603
Assigned	12,668,474	-
Total Fund Balances	13,108,502	1,732,551
Total Liabilities and Fund Balances	$ 47,190,633	$ 2,792,995

RECONCILIATION OF COMPONENT UNITS FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2015

	Public Library	Public Health
Total Component Unit Fund Balances	$ 13,108,502	$ 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	19,410,933	30,032
Land and nondepreciable infrastructure	1,248,056	315,482
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	(956,457)	(634,884)
Net Position of Component Units	$ 32,811,034	$ 1,443,181

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
COMPONENT UNITS
For The Year Ended December 31, 2015

	Public Library	Public Health
Revenues		
Taxes and special assessments	$ 23,623,522	$ -
Intergovernmental	204,448	6,661,716
Charges for services	99,643	2,082,800
Fines and forfeitures	621,284	-
Investment income	172,372	4,763
Donations and contributions	155,426	-
Funding from Jefferson County	3,330	4,812,728
Miscellaneous	93,956	3,806
Total Revenues	24,973,981	13,565,813
Expenditures		
Current:		
Health	-	12,987,320
Culture and recreation	23,943,067	-
Capital Outlay:		
Health	-	334,735
Culture and recreation	169,878	-
Intergovernmental	-	243,758
Total Expenditures	24,112,945	13,565,813
Excess (Deficiency) of Revenues Over Expenditures	861,036	-
Other Financing Sources		
Proceeds from sale of capital assets	1,821	-
Total Other Financing Sources	1,821	-
Net Change In Fund Balance	862,857	-
Fund Balance, January 1	12,245,645	1,732,551
Fund Balance, December 31	$ 13,108,502	$ 1,732,551

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, 2015

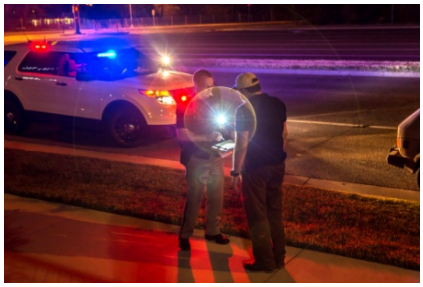
	Public Library	Public Health
Net Change in Component Unit Fund Balances	$ 862,857	$ -
Amounts reported for component units in the statement of activities are different because:		
Component units report capital outlays as expenditures; however, in the statement of activities the cost of those assets is 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	169,878	334,735
Donation of capital assets	679,016	-
Library collection additions	2,375,107	-
Depreciation expense	(5,969,168)	(18,031)
(Excess) Deficiency of depreciation over capital outlays	(2,745,167)	316,704
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.		
Compensated absences	57,136	78,695
	57,136	78,695
Changes in Net Position of Component Units	$ (1,825,174)	$ 395,399

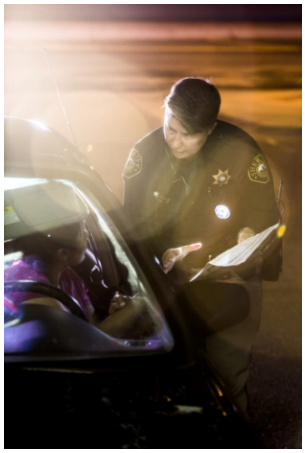
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC LIBRARY
For The Year Ended December 31, 2015

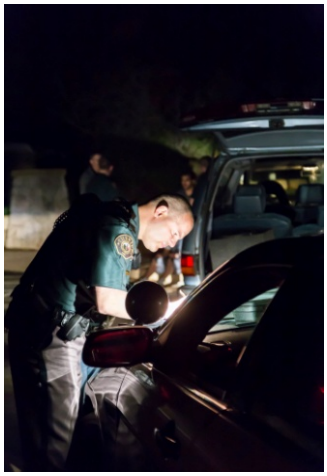
	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Taxes:				
General property	$23,667,631	$23,667,631	$23,603,116	$ (64,515)
Interest and penalties	24,240	24,240	20,406	(3,834)
Subtotal Taxes	23,691,871	23,691,871	23,623,522	(68,349)
Intergovernmental	108,000	108,000	204,448	96,448
Charges for services	161,325	161,325	99,643	(61,682)
Fines and forfeitures	646,480	646,480	621,284	(25,196)
Investment income	135,715	135,715	172,372	36,657
Rental income	13,500	13,500	11,914	(1,586)
Donations and contributions	200,000	200,000	155,426	(44,574)
Contribution from Jefferson County	-	-	3,330	3,330
Miscellaneous	107,300	107,300	82,042	(25,258)
Total Revenues	25,064,191	25,064,191	24,973,981	(90,210)
Expenditures				
Personnel services	14,493,057	14,093,057	13,495,603	597,454
Books and periodicals	1,955,000	3,481,171	3,433,872	47,299
Supplies	1,945,820	971,182	1,284,441	(313,259)
Other services and charges	4,867,608	3,697,906	2,958,897	739,009
Capital outlay	553,389	429,219	169,878	259,341
Services from Jefferson County	1,249,317	2,860,917	2,770,254	90,663
Total Expenditures	25,064,191	25,533,452	24,112,945	1,420,507
Budgetary Surplus (Loss)	$ -	$ (469,261)	861,036	$ 1,330,297
Net Position - GAAP Basis, January 1			34,636,208	
Capital outlay and collection development			2,544,985	
Depreciation			(5,969,168)	
Change in long-term compensated absences liability			57,136	
Donation of capital assets			679,016	
Proceeds from sale of capital assets			1,821	
Net Position - GAAP Basis, December 31			$32,811,034	

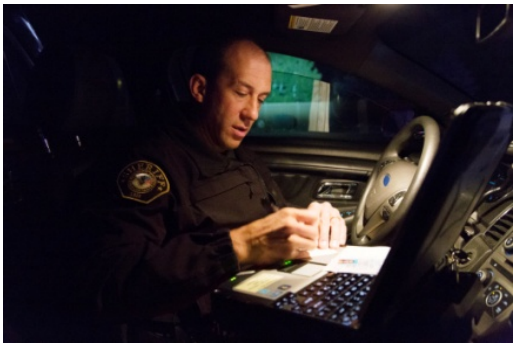
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC HEALTH
For The Year Ended December 31, 2015

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Intergovernmental	$ 5,819,041	$ 5,979,041	$ 6,661,716	$ 682,675
Charges for services	1,981,169	1,981,169	2,082,800	101,631
Investment income	20,331	20,331	4,763	(15,568)
Contribution from Jefferson County	6,815,918	6,935,918	4,812,728	(2,123,190)
Miscellaneous	-	-	3,806	3,806
Total Revenues	14,636,459	14,916,459	13,565,813	(1,350,646)
Expenditures				
Personnel services	10,753,825	10,708,825	10,078,259	630,566
Supplies	592,039	592,039	508,308	83,731
Other services and charges	1,333,916	2,178,416	1,490,456	687,960
Capital outlay	803,500	300,000	334,735	(34,735)
Intergovernmental	238,000	238,000	243,758	(5,758)
Services from Jefferson County	915,179	915,179	910,297	4,882
Total Expenditures	14,636,459	14,932,459	13,565,813	1,366,646
Budgetary Surplus (Loss)	$ -	$ (16,000)	-	$ 16,000
Net Position - GAAP Basis, January 1			1,047,782	
Capital outlay			334,735	
Depreciation			(18,031)	
Change in long-term compensated absences liability			78,695	
Net Position - GAAP Basis, December 31			$ 1,443,181	









Sheriff's deputies patrol unincorporated Jefferson County around the clock, responding to emergencies and requests for assistance and enforcing criminal and traffic laws. Deputies work out of three community-based stations in the south, north and mountain areas of the county. With a patrolling responsibility to 189,720 residents in unincorporated areas of the 773 square miles of the county, day and night, deputies respond to calls for service and provide crime-prevention education to citizens.

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	Total County Expenditures
CO Works Administration-4100, 4125,4200, 4201,4210, 4211	5,275,990	947,262	3,576,633	8,852,623	4,523,894
Child Care Admin.-2100,2150,2250,2300	4,197,006	497,204	1,079,486	5,276,492	1,576,690
CW Administration 100%-1220	12,985,054	2,568,751	16,685,002	29,670,056	19,253,753
Cty Administration-1540, 4010, 7000	-	-	8,376,596	8,376,596	8,376,596
Non Allocated Programs - 4020, 4021,4970,4290	36,822	35,290	65,544	102,366	100,834
Core -County Administration - 100%	3,355,155	519,742	1,298,194	4,653,349	1,817,937
Child Support Enforcement-8000,	770,609	762,570	4,335,008	5,105,618	5,097,579
LEAP Administration-5100,5200	2,278,050	-	186,105	2,464,154	186,105
1011 Adult Protective Services Payroll and Operating	38,658	7,732	1,033,461	1,072,119	1,041,193
4760 Aid to the Blind	281	56	-	281	56
Aid to Needy Disabled- Payroll & Operating	1,078,865	215,773	-	1,078,865	215,773
Home Care Allowance-4600,4610,4650, 4660	235,270	11,764	-	235,270	11,764
SSI-Home Care Allowance- 4680	273,048	13,652	-	273,048	13,652
OAP Admin-Allocated Payroll and Operating4075	7,700,145	-	201,000	7,901,144	201,000
Food Assistance Fraud-4400	50,791,306	44,321	399,978	51,191,284	444,299
Employment First-6150, 6100, 6000 Cty PaidEBT	(9)	-	190,812	190,803	190,812
CHILD SUPPORT GRANTS-8096 CO-PEP	-	-	95,949	95,949	95,949
IV-E Waiver	225,081	-	359,328	584,408	359,328
Child Welfare Discretionary Grants	300,045	-	404,134	704,179	404,134
Case Worker Training-1254, 1293	-	-	159	159	159
Child Care Quality and Availibility	3,314	-	2,630	5,943	2,630
PSSF	11,926	-	138,110	150,036	138,110
IV-E Independent Living-2850	24,912	-	125,245	150,157	125,245
Common Supportive Training-4100	-	-	805	805	805
Single Entry Point-1280	-	-	2,513,866	2,513,866	2,513,866
Cty Wide Cost Alloc. Plan Pass Thru-9800	-	-	1,950,619	1,950,619	1,950,619
TANF Collections-EBT-SCL Ref 4150,4151,4220,4226	(33,213)	(6,643)	-	(33,213)	(6,643)
Audit Adjustments-EBT	(3,218)	-		(3,218)	-
Medicaid Collections-4340 4350	(17,133)	-	-	(17,133)	-
TANF SCL IV-D 8500	(958,104)	(191,621)		(958,104)	(191,621)
Other Local Sources-9900	208,809	208,809	202,686	411,496	411,496
Integrated Care Management	-	-	211,062	211,062	211,062
TOTAL EBT & Admin CFMS	88,778,670	5,634,662	43,432,412	132,211,080	49,067,077

OTHER REPORT

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

Financial Planning 02/01

The public report burden for this information collection is estimated to average 380 hours annually. Form # 350-050-36

LOCAL HIGHWAY FINANCE REPORT		City or County: Jefferson County
		YEAR ENDING: December 2015
This Information From The Records Of the County of Jefferson	Prepared By: Phone:	Joyce Neal, Sr. Financial Analyst 303-271-8535

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	28,919,133
4. Miscellaneous local receipts (from page 2)	3,353,287
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	32,272,420
B. Private Contributions	
C. Receipts from State government (from page 2)	15,027,793
D. Receipts from Federal Government (from page 2)	579,388
E. Total receipts (A.7 + B + C + D)	47,879,601

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	15,903,380
2. Maintenance:	11,090,820
3. Road and street services:	
a. Traffic control operations	289,499
b. Snow and ice removal	6,119,497
c. Other - Payments to Cities	2,851,821
d. Total (a. through c.)	9,260,817
4. General administration & miscellaneous	7,993,682
5. Highway law enforcement and safety	418,486
6. Total (1 through 5)	44,667,184
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	157,182
b. Redemption	1,175,000
c. Total (a. + b.)	1,332,182
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	1,332,182
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	45,999,366

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	9,490,000		1,175,000	8,315,000
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
4,258,284	47,879,601	45,999,366	6,138,519	(0)

Notes and Comments:

Note: Budgeted transportation capital projects carried over from 2015 to 2016 totaled $5,477,333. Projects were delayed for various reasons.

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

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2015

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	9,511,604	a. Interest on investments	337,009
b. Other local imposts:		b. Traffic Fines & Penalities	528,596
1. Sales Taxes	5,294,312	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	1,401,211	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	154,280
5. Specific Ownership &/or Other	12,712,005	g. Other Misc. Receipts	1,747,226
6. Total (1. through 5.)	19,407,529	h. Other	586,176
c. Total (a. + b.)	28,919,133	i. Total (a. through h.)	3,353,287
	(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	14,076,344	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	54,896
a. State bond proceeds		b. FEMA Flood - Pass Through State	307,371
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	762,518	d. Federal Transit Admin	
d. Other - State FEMA Dollars	51,228	e. U.S. Corps of Engineers	
e. Other - Faster	137,703	f. Other Federal Through State	217,122
f. Total (a. through e.)	951,449	g. Total (a. through f.)	579,388
4. Total (1. + 2. + 3.f)	15,027,793	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		132,817	132,817
b. Engineering Costs		1,727,364	1,727,364
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		3,292,865	3,292,865
(3). System Preservation		7,002,661	7,002,661
(4). System Enhancement & Operation		3,747,674	3,747,674
(5). Total Construction (1) + (2) + (3) + (4)	0	14,043,199	14,043,199
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	15,903,380	15,903,380
			(Carry forward to page 1)

Notes and Comments:

Note: $120,000 was donated to CDOT for the Genesee Bike Path which is recorded under system enhancements.

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

The Detention Services Division strives to maintain a safe and secure facility, respond to community needs, and provide a variety of inmate services and programs for stability and enrichment. The Inmate Services Unit is comprised of 29 civilian professionals who process booking, and bonding as well as update court paperwork, administer visitations, and release inmates. The average daily population within the facility infrastructure is 1,203 inmates. The average length of stay is 24 days.

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.

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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			
	2015	2014	2013	2012
Governmental activities				
Net investment in capital assets	$ 943,170,744	$ 919,719,563	$ 914,161,816	$ 895,065,819
Restricted	104,165,670	102,507,360	98,826,460	101,629,663
Unrestricted	66,814,086	69,078,565	59,489,749	60,491,578
Total governmental activities net position	$ 1,114,150,500	$ 1,091,305,488	$ 1,072,478,025	$ 1,057,187,060
Business-type activities				
Net investment in capital assets	$ 62,264,972	$ 64,481,002	$ 53,614,715	$ 48,256,372
Restricted	1,175,000	1,175,000	1,175,000	-
Unrestricted	2,613,574	197,243	30,741	789,747
Total business-type activities net position	$ 66,053,546	$ 65,853,245	$ 54,820,456	$ 49,046,119
Primary government				
Net investment in capital assets	$ 1,005,435,716	$ 984,200,565	$ 967,776,531	$ 943,322,191
Restricted	105,340,670	103,682,360	100,001,460	101,629,663
Unrestricted	69,427,660	69,275,808	59,520,490	61,281,325
Total primary government net position	$ 1,180,204,046	$ 1,157,158,733	$ 1,127,298,481	$ 1,106,233,179

Fiscal Year					
2011	2010	2009	2008	2007	2006
$ 888,502,135	$ 859,573,795	$ 831,448,675	$ 808,030,468	$ 761,968,275	$ 729,565,326
108,241,377	114,015,353	124,220,367	133,006,146	150,682,312	174,001,262
66,380,640	77,897,294	62,865,521	54,188,255	37,480,177	24,194,622
$ 1,063,124,152	$ 1,051,486,442	$ 1,018,534,563	$ 995,224,869	$ 950,130,764	$ 927,761,210
$ 45,408,342	$ 46,947,106	$ 48,178,155	$ 47,227,988	$ 44,876,224	$ 39,156,505
-	-	-	212,800	212,800	212,800
1,681,821	966,375	174,909	(2,158,257)	(2,380,013)	(1,517,634)
$ 47,090,163	$ 47,913,481	$ 48,353,064	$ 45,282,531	$ 42,709,011	$ 37,851,671
$ 933,910,477	$ 906,520,901	$ 879,626,830	$ 855,258,456	$ 806,844,499	$ 768,721,831
108,241,377	114,015,353	124,220,367	133,218,946	150,895,112	174,214,062
68,062,461	78,863,669	63,040,430	52,029,998	35,100,164	22,676,988
$ 1,110,214,315	$ 1,099,399,923	$ 1,066,887,627	$ 1,040,507,400	$ 992,839,775	$ 965,612,881

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

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Expenses										
Governmental activities:										
General government	$ 49,565	$ 47,043	$ 37,253	$ 41,270	$ 45,286	$ 43,677	$ 44,272	$ 42,106	$ 41,123	$ 59,026
Public safety	130,532	126,843	122,750	126,303	120,530	119,264	121,797	117,304	115,656	105,751
Highways and streets	45,044	44,570	44,890	49,292	46,191	45,955	43,124	48,987	42,410	40,821
Culture and recreation	27,707	28,994	24,994	31,184	25,102	28,082	26,280	25,301	30,506	25,519
Economic development and assistance	7,485	7,787	7,528	9,048	9,063	10,849	10,498	6,426	4,696	7,941
Welfare	61,171	57,096	58,042	57,895	54,840	56,118	63,462	51,668	46,392	41,727
Sanitation	648	917	703	431	522	449	560	505	708	515
Interest on long-term debt	6,667	6,945	9,790	10,268	9,720	9,499	5,279	8,008	8,773	9,225
Total governmental activities expenses	328,819	320,195	305,950	325,691	311,254	313,893	315,272	300,305	290,264	290,525
Business-type activities:										
Airport	6,381	5,290	12,617	5,703	5,525	5,084	5,018	5,566	4,627	4,624
Total business-type activities expenses	6,381	5,290	12,617	5,703	5,525	5,084	5,018	5,566	4,627	4,624
Total primary government expenses	$ 335,200	$ 325,485	$ 318,567	$ 331,394	$ 316,779	$ 318,977	$ 320,290	$ 305,871	$ 294,891	$ 295,149
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 24,837	$ 20,893	$ 26,021	$ 12,236	$ 13,455	$ 12,794	$ 16,584	$ 20,076	$ 18,186	$ 18,226
Public safety	10,754	10,692	11,132	17,353	10,516	11,320	15,475	12,719	8,968	12,029
Highways and streets	5,932	5,153	4,718	5,695	4,835	5,280	4,941	4,628	7,891	6,388
Culture and recreation	777	903	793	923	761	745	633	677	540	1,089
Economic development and assistance	368	641	746	2,424	1,540	43	189	54	23	14
Welfare	116	117	86	2,739	65	58	113	66	122	127
Sanitation	494	456	437	458	483	541	587	388	444	427
Total charges for services	43,278	38,855	43,933	41,828	31,655	30,781	38,522	38,608	36,174	38,300
Operating grants and contributions:										
General government	3,638	2,777	2,638	2,712	3,032	3,940	1,358	1,165	1,692	2,251
Public safety	8,609	8,634	7,830	8,949	8,035	9,169	5,197	6,184	5,040	4,416
Highways and streets	1,403	1,775	338	177	5,305	1,257	452	914	247	1,100
Culture and recreation	1,416	1,395	1,214	1,392	1,073	1,004	1,069	6,132	1,226	1,413
Economic development and assistance	7,093	7,132	6,688	6,744	7,550	10,963	10,322	6,550	5,004	8,246
Welfare	40,714	37,102	34,848	37,527	35,178	35,385	42,132	33,502	32,749	28,118
Sanitation	-	-	-	-	-	-	23	1	160	121
Total operating grants and contributions	62,873	58,815	53,556	57,501	60,173	61,718	60,553	54,448	46,118	45,665
Capital grants and contributions:										
General government	-	-	525	165	791	5,931	3,631	27	157	18
Public Safety	2	220	68	178	-	578	40	-	36	-
Highways and streets	1,047	860	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	1,049	1,080	671	1,491	2,169	15,072	13,423	2,333	2,557	2,834
Total governmental activities program revenue	107,200	98,750	98160	100,820	93,997	107,571	112,498	95,389	84,849	86,799

Continued

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Business-type activities:										
Charges for services:										
Airport	3,344	3,031	3,334	3,243	3,212	3,184	3,082	3,091	3,009	2,915
Operating grants and contributions:										
Airport	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions:										
Airport	1,231	12,950	12,408	4,014	1,075	1,078	2,449	4,570	6,078	5,563
Total business type activities program revenues	4,575	15,981	15,742	7,257	4,287	4,262	5,531	7,661	9,087	8,478
Total primary government program revenues	$ 111,775	$ 114,731	$ 113,902	$ 108,077	$ 98,284	$ 111,833	$ 118,029	$ 103,050	$ 93,936	$ 95,277
Net (Expense)/Revenue										
Governmental activities	$ (221,618)	$ (221,445)	$ (207,790)	$ (224,871)	$ (217,257)	$ (206,322)	$ (202,774)	$ (204,916)	$ (205,415)	$ (203,726)
Business-type activities	(1,807)	10,691	3,125	1,554	(1,239)	(822)	513	2,095	4,460	3,854
Total primary government net expense	$ (223,425)	$ (210,754)	$ (204,665)	$ (223,317)	$ (218,496)	$ (207,144)	$ (202,261)	$ (202,821)	$ (200,955)	$ (199,872)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property tax*	$ 178,917	$ 177,291	$ 164,631	$ 163,407	$ 171,249	$ 171,345	$ 170,548	$ 170,306	$ 159,386	$ 157,204
Sales and excise tax*	61,305	57,796	56,021	53,501	51,548	62,552	49,228	47,897	48,122	48,660
Investment income	2,162	2,819	118	1,713	3,382	3,696	4,615	12,765	18,613	13,164
Miscellaneous	2,079	2,368	2,310	2,713	2,715	1,681	1,692	1,237	1,663	1,538
Total governmental activities general revenues	244,463	240,274	223,080	221,334	228,894	239,274	226,083	232,205	227,784	220,566
Business-type activities:										
Sales and excise tax	240	307	302	371	338	333	249	429	372	386
Investment income	99	34	(10)	24	50	37	23	50	26	27
Miscellaneous	1,668	2	2,357	7	28	12	2,286	-	-	470
Total business-type activities general revenues	2,007	343	2,649	402	416	382	2,558	479	398	883
Total primary government general revenues	$ 246,470	$ 240,617	$ 225,729	$ 221,736	$ 229,310	$ 239,656	$ 228,641	$ 232,684	$ 228,182	$ 221,449
Change in Net Position										
Governmental activities	$ 22,845	$ 18,829	$ 15,290	$ (3,537)	$ 11,637	$ 32,952	$ 23,309	$ 27,289	$ 22,369	$ 16,840
Business-type activities	200	11,034	5,774	1,956	(823)	(440)	3,071	2,574	4,858	4,737
Total primary government	$ 23,045	$ 29,863	$ 21,064	$ (1,581)	$ 10,814	$ 32,512	$ 26,380	$ 29,863	$ 27,227	$ 21,577

FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
Schedule 3

	Fiscal Year				
	2015	2014	2013	2012	2011
General Fund					
Nonspendable	$ 2,692,331	$ 3,526,430	$ 2,993,353	$ 3,635,974	$ 2,976,513
Restricted	6,990,700	7,378,121	6,699,461	5,919,092	5,923,161
Assigned	25,940,524	25,079,639	21,231,927	24,986,323	23,388,797
Unassigned	40,949,110	40,505,065	39,793,361	38,683,066	40,594,033
*** Prior to 2010**					
Reserved	-	-	-	-	-
Unreserved					
Designated	-	-	-	-	-
Undesignated	-	-	-	-	-
Total general fund	$ 76,572,665	$ 76,489,255	$ 70,718,102	$ 73,224,455	$ 72,882,504
All Other Governmental Funds					
Nonspendable	$ -	$ 1,899	$ 34,448	$ 21,599	$ 64,260
Restricted	93,778,654	97,212,504	114,445,136	136,913,374	149,716,343
*** Prior to 2010**					
Reserved	-	-	-	-	-
Unreserved					
Designated					
Special revenue funds	-	-	-	-	-
Undesignated					
Special revenue funds	-	-	-	-	-
Capital project funds	-	-	-	-	-
Total all other governmental funds	$ 93,778,654	$ 97,214,403	$ 114,479,584	$ 136,934,973	$ 149,780,603
Total general and all other governmental funds	$ 170,351,319	$ 173,703,658	$ 185,197,686	$ 210,159,428	$ 222,663,107

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

Fiscal Year				
2010	2009*	2008*	2007*	2006*
$ 2,222,196	$ -	$ -	$ -	$ -
6,048,690	-	-	-	-
11,753,453	-	-	-	-
48,153,789	-	-	-	-
-	7,775,673	7,859,862	7,638,213	10,338,082
-	11,632,934	11,934,815	11,367,460	9,996,235
-	46,054,630	36,845,569	27,763,306	24,104,287
$ 68,178,128	$ 65,463,237	$ 56,640,246	$ 46,768,979	$ 44,438,604
$ 36,320	$ -	$ -	$ -	$ -
176,511,481	-	-	-	-
-	107,202,603	35,767,821	39,049,931	55,855,705
-	11,136,800	11,010,095	11,086,477	10,231,505
-	68,135,605	73,811,651	78,446,148	79,963,564
-	3,917,607	2,823,482	3,636,771	4,024,836
$ 176,547,801	$ 190,392,615	$ 123,413,049	$ 132,219,327	$ 150,075,610
$ 244,725,929	$ 255,855,852	$ 180,053,295	$ 178,988,306	$ 194,514,214

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

	Fiscal Year			
	2015	2014	2013	2012
Revenues				
Taxes and special assessments	$ 240,222	$ 235,087	$ 220,651	$ 216,908
Licenses and permits	6,100	5,938	5,523	5,487
Intergovernmental	61,864	57,834	52,803	56,491
Charges for services	46,569	44,894	47,432	42,114
Fines and forfeitures	801	835	1,038	1,067
Investment income	1,937	2,503	151	1,546
Donations and contributions	1,010	910	747	775
Component units	-	-	-	-
Other revenues	1,445	1,878	1,408	1,349
Total revenues	359,948	349,879	329,753	325,737
Expenditures				
General government	45,844	45,198	41,521	39,513
Public safety	126,594	122,997	119,807	121,465
Highways and streets	28,542	29,035	29,341	29,808
Sanitation	484	753	539	261
Welfare	52,336	49,144	49,573	48,994
Culture and recreation	13,012	12,277	12,125	12,274
Economic development and assistance	4,871	6,439	5,368	6,404
Capital outlay	34,262	41,733	43,864	21,991
Debt service				
Interest	6,515	7,025	8,063	8,742
Principal	16,820	16,310	15,737	15,001
Fiscal and other charges	5	5	146	41
Bond issuance costs	-	-	-	-
Component units	4,770	4,634	5,407	4,361
Intergovernmental	29,939	26,624	28,182	35,727
Total expenditures	363,994	362,174	359,673	344,582
Excess of revenues over (under) expenditures	(4,046)	(12,295)	(29,920)	(18,845)
Other Financing Sources(Uses)				
Proceeds from sale of capital assets	662	801	4,861	197
Issuance of bonds	-	-	-	-
Issuance of refunding bonds	-	-	44,875	11,760
Bond premium	-	-	-	-
Payments to bond escrow agent	-	-	(44,732)	(11,760)
Proceeds of capital leases	-	-	-	-
Transfers in	24,264	24,575	27,704	23,723
Transfers out	(24,264)	(24,575)	(27,704)	(23,723)
Transfers from internal service funds	32	-	22	7,011
Transfers to internal service funds	-	-	(69)	(867)
Total other financing sources (uses)	694	801	4,957	6,341
Net change in fund balances	$ (3,352)	$ (11,494)	$ (24,963)	$ (12,504)
Debt service as a percentage of noncapital expenditures	7.08%	7.28%	7.54%	7.36%

Fiscal Year					
2011	2010	2009	2008	2007	2006
$ 222,798	$ 233,897	$ 219,776	$ 218,203	$ 207,508	$ 205,864
4,134	5,309	4,697	5,122	5,683	6,863
59,026	59,360	60,397	54,274	46,082	46,190
37,231	34,851	37,644	37,144	33,450	36,249
1,443	1,379	2,029	1,261	1,261	1,097
3,033	3,388	4,145	11,314	16,588	11,818
845	433	79	174	87	213
-	-	-	-	675	-
648	352	581	394	364	313
329,158	338,969	329,348	327,886	311,698	308,607
42,679	42,365	36,992	39,231	38,041	52,343
116,830	116,330	116,592	113,312	112,730	101,604
28,507	27,842	26,568	24,714	26,427	24,943
345	243	329	267	498	368
45,813	45,597	54,041	43,841	40,329	35,780
11,962	11,701	11,421	11,277	11,278	11,194
4,796	6,200	7,338	4,882	3,664	5,438
40,724	40,276	29,428	25,236	37,408	42,115
9,285	9,730	5,279	8,144	8,773	9,272
14,598	10,170	4,830	16,970	16,355	15,865
2	274	765	-	-	-
-	-	-	-	-	-
4,895	5,218	5,230	4,918	5,880	5,421
31,907	34,993	32,502	38,614	36,779	29,336
352,343	350,939	331,315	331,406	338,162	333,679
(23,185)	(11,970)	(1,967)	(3,520)	(26,464)	(25,072)
316	824	117	116	1,081	330
-	-	76,480	-	-	-
-	21,130	66,905	-	-	-
-	1,032	3,559	-	-	-
-	(23,615)	(73,795)	-	-	-
-	-	352			
21,432	27,343	18,694	31,146	45,372	35,319
(21,432)	(27,343)	(18,694)	(31,146)	(45,372)	(35,319)
1,599	1,595	4,402	4,469	9,858	-
(793)	(126)	(250)	-	-	-
1,122	840	77,770	4,585	10,939	330
$ (22,063)	$ (11,130)	$ 75,803	$ 1,065	$ (15,525)	$ (24,742)
7.66%	6.41%	3.35%	8.20%	8.36%	8.62%

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
2015	$ 230,570	$ 5,078,075	$ 1,950,785	$ 564,622	$ 10,591
2014	167,055	4,176,229	1,882,661	541,138	12,781
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

Source: Jefferson County Assessor's Office

Notes: The County assesses property annually.
2006 to 2015 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
2015	7.96%	2012
2014	7.96%	2012
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

Natural Resources Property	Oil And Gas	Public Utilities Property	Total Taxable Assessed Value	Total Direct Tax Rate	Total Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
$ 6,062	$ -	$ 337,377	$ 8,178,084	24.2120	$ 74,484,614	11.0%
5,314	43	325,732	7,110,953	25.8460	62,584,929	11.4%
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%

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

Assessed Year:	2015	2014	2013	2012	2011
County Direct Rates					
General Fund	15.60	17.50	17.50	16.00	15.90
Developmentally Disabled Fund	1.00	1.00	1.00	1.00	1.00
Road & Bridge Fund	1.25	1.40	1.40	1.40	1.70
Social Services Fund	1.31	1.47	1.47	1.47	1.47
Contingent Fund	-	-	-	-	-
Library Fund	4.12	3.43	3.43	3.43	3.23
Capital Expenditures Fund	0.94	1.06	1.06	1.06	1.06
Total County Direct Rates	24.21	25.85	25.85	24.35	24.35
City and Town Rates					
Arvada	4.31	4.31	4.31	4.31	4.31
Bow-Mar	24.28	25.39	18.88	17.49	16.96
Broomfield	-	-	-	-	-
Edgewater	-	-	-	5.03	5.03
Golden	12.34	12.34	12.34	12.34	12.34
Lakeside	4.00	4.00	4.00	4.64	4.00
Lakewood	2.03	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	9.43	9.43	9.48
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	47.49	50.17	50.37	50.62	48.72
Special District Rates	22.74	22.94	21.96	19.17	18.31

Source: Jefferson County Assessor's Office

Notes: Tax rates for Special Districts are shown as an average.
Current year individual Special District rates range from .1340 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

2010	2009	2008	2007	2006
16.10	15.70	15.70	15.91	15.91
1.00	1.00	1.00	1.00	1.00
1.50	1.90	1.90	1.90	1.90
1.47	1.47	1.27	1.05	1.05
-	-	-	-	-
3.23	3.23	3.43	3.43	3.43
1.06	1.06	1.06	1.06	1.06
24.35	24.35	24.35	24.35	24.35
4.31	4.31	4.31	4.31	4.31
15.31	14.73	14.49	13.90	16.38
-	-	-	-	-
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	3.31	3.31	3.42	3.42
9.48	8.05	8.05	8.05	8.81
3.65	3.65	3.65	3.65	3.65
1.83	1.83	1.83	1.83	1.83
48.21	48.15	48.28	48.12	49.03
18.17	17.77	17.94	17.15	16.81

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

2015 Assessed - Payable in 2016

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Public Service Co of Colorado	$ 198,295,599	1	2.42 %
MillerCoors LLC/Coors Brewing Company	104,155,261	2	1.27 %
Qwest Corp	62,484,200	3	0.76 %
Colorado Mills Mall Limited Partnership	31,320,000	4	0.38 %
Martin Marietta Corporation	30,547,318	5	0.37 %
Ball Metal Beverage Container Corp	30,015,870	8	0.37 %
Belmar Commercial Owner LP	26,809,572	6	0.33 %
Lockheed Martin Corporation	20,652,930	7	0.25 %
Plains End LLC	20,466,700	9	0.25 %
Westmoor LLC	17,681,300	10	0.22 %
Total Principal Taxpayers	542,428,750		6.63 %
All Other Taxpayers	7,635,655,579		93.37 %
Total	$ 8,178,084,329		100.00 %

Source: Calculations made by Jefferson County Accounting Division

2006 Assessed - Payable in 2007

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Adolph Coors Company	$ 124,225,770	1	1.85 %
Public Service Comapany	122,210,600	2	1.82 %
Lockheed/Martin	68,827,040	3	1.03 %
Qwest Corporation	52,876,200	4	0.79 %
Colorado Mills Limited Partnership	45,675,000	5	0.68 %
SP4 Westmoor LP	39,121,980	6	0.58 %
Dever West Office	27,021,110	7	0.40 %
Southwest Denver Land LLC	22,263,160	8	0.33 %
Belmar Mainstreet Holdings LLC	18,559,900	9	0.28 %
Plains End LLC	12,620,700	10	0.19 %
Total Principal Taxpayers	533,401,460		7.95 %
All Other Taxpayers	6,176,744,060		92.05 %
Total	$ 6,710,145,520		100.00 %

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

Schedule 8

(amounts in thousands)

		Collected within the Fiscal Year of the Levy			Total Collected to Date	
Fiscal Year	Total Tax Levy[1]	Current Tax Collected	Percent of Levy Collected	Collected in Subsequent Years	Total Tax Collected	Percent of Total Tax Collected to Tax Levy
2015	$ 182,290	$ 181,426	99.53%	$ -	$ 181,426	99.53%
2014	181,831	180,692	99.37%	183	180,875	99.47%
2013	169,602	168,834	99.55%	271	169,105	99.71%
2012	169,088	168,187	99.47%	274	168,461	99.63%
2011	178,997	177,516	99.17%	199	177,715	99.28%
2010	180,295	177,767	98.60%	289	178,056	98.76%
2009	178,354	177,520	99.53%	143	177,663	99.61%
2008	177,484	176,294	99.33%	192	176,486	99.44%
2007	163,363	161,991	99.16%	141	162,132	99.25%
2006	170,345	168,679	99.02%	330	169,009	99.22%

Source: Jefferson County Treasurer

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

LEGAL DEBT MARGIN INFORMATION
For the Last Ten Years
Schedule 9

	Fiscal Year			
	2015	2014	2013	2012
Assessed Value of Property	$ 8,178,084,329	$ 7,110,953,310	$ 7,056,234,182	$ 6,987,049,103
Debt limit - 3% of total assessed value[1]	245,342,530	213,328,599	211,687,025	209,611,473
Amount of debt applicable to debt limit	-	-	-	-
Less amount available for debt service	-	-	-	-
Net amount of debt applicable to debt limit	-	-	-	-
Legal Debt Margin	$ 245,342,530	$ 213,328,599	$ 211,687,025	$ 209,611,473
As a percentage of debt limit	100%	100%	100%	100%

Source: Jefferson County Assessor
Notes: [1]Colorado Revised Statutes 30-26-301.3

Fiscal Year					
2011	2010	2009	2008	2007	2006
$ 6,997,605,972	$ 7,352,599,610	$ 7,405,609,040	$ 7,356,400,430	$ 7,290,731,100	$ 6,710,145,520
209,928,179	220,577,988	222,168,271	220,692,013	218,721,933	201,304,366
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 209,928,179	$ 220,577,988	$ 222,168,271	$ 220,692,013	$ 218,721,933	$ 201,304,366
100%	100%	100%	100%	100%	100%

RATIOS OF OUTSTANDING DEBT
Last Ten Fiscal Years
Schedule 10

	Governmental Activities				
	Certificates of Participation	Revenue Bonds	Capital Leases	General Obligation Debt	Special Assessment
2015	$ 78,285,000	$ 68,500,000	$ -	$ -	$ -
2014	83,525,000	80,080,000	-	-	-
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	-	-

Source: Jefferson County Accounting Division

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

Business Type Activities					
Capital Leases	Loans Payable	Total Primary Government	Percentage of Personal Income	Percentage of Actual Value of Taxable Property	Total Outstanding Debt Per Capita
$ -	$ 696,359	147,481,359	0.47%	1.80%	260.98
-	915,090	164,520,090	0.57%	2.31%	294.56
-	1,127,451	181,042,451	0.71%	2.57%	331.74
-	1,333,626	194,908,510	0.77%	2.79%	357.15
-	1,533,796	210,326,828	0.86%	3.01%	389.73
-	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

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 Principal	Debt Service Interest	Debt Service Total	Times Coverage
2015	$ 5,294,312	$ 97,444	5,391,756	$ 1,175,000	$ 156,682	1,331,682	4.05
2014	5,186,321	138,344	5,324,665	1,145,000	177,100	1,322,100	4.03
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

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. On June 7, 2012, the County issued $11,760,000 of Southeast Jefferson County Local Improvement District Districtwide Sales Tax Revenue Refunding Bonds, Series 2012, to refund all to refund all of the County's outstanding Southeast Jefferson County Local Improvement District Sales Tax Revenue Bonds, Series 2002. Inerest on Reserves includes market adjustment amounts.

PLEDGED REVENUE BOND COVERAGE
Last Ten Fiscal Years
Schedule 12

Open Space Sales Tax Revenue Bonds

	Pledged Sales Tax Revenue	Interest on Reserves	Net Pledged Revenue	Debt Service Principal	Debt Service Interest	Debt Service Total	Times Coverage
2015	$ 29,056,558	$ 285,351	29,341,909	$ 10,405,000	$ 2,450,252	12,855,252	2.28
2014	27,166,853	417,507	27,584,360	10,045,000	2,799,702	12,844,702	2.15
2013	26,211,831	(33,076)	26,178,756	9,630,000	3,316,340	12,946,340	2.02
2012	24,649,270	236,577	24,885,847	9,355,000	3,579,490	12,934,490	1.92
2011	23,540,079	538,295	24,078,374	9,105,000	3,822,516	12,927,516	1.86
2010	29,944,031	452,641	30,396,673	5,065,000	3,873,736	8,938,736	3.40
2009	22,513,461	623,640	23,137,101	2,540,000	3,389,085	5,929,085	3.90
2008	23,057,654	1,744,955	24,802,609	7,250,000	5,893,495	13,143,495	1.89
2007	22,716,888	2,227,592	24,944,480	6,975,000	6,175,745	13,150,745	1.90
2006	22,140,804	1,738,321	23,879,125	6,710,000	6,444,897	13,154,897	1.82

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.
Interest on Reserves includes market adjustment amounts.

DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
Schedule 13

Fiscal Year	Population[1]	Personal Income (in thousands)[4]	Per Capita Income[1]	Median Age[1]	Public School Enrollment[2]	Unemployment Rate[3]
2015	565,106	31,434,450	55,626	41.4	86,571	3.5%
2014	558,532	28,630,911	51,261	41.3	86,011	4.5%
2013	551,281	26,077,248	47,303	41.3	85,542	6.3%
2012	545,739	25,459,586	46,652	41.1	85,793	7.4%
2011	539,680	24,391,425	45,196	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%

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

Notes: Figures included in this schedule represent the most recent data available.
Data is estimated and is subject to change based on updated information.
2015 personal income estimated on previous year increase of 9.792%.

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
Schedule 14

2015

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 Schools*	13,000	1	5.85 %
Denver Federal Center**	6,200	2	2.79 %
Lockheed Martin Space & Strategic Missiles	5,900	3	2.66 %
Jefferson County	2,845	4	1.28 %
St Anthony Hospital	2,800	5	1.26 %
Lutheran Medical Center	2,460	6	1.11 %
Terumo BCT	2,220	7	1.00 %
MillerCoors Brewing Company	2,080	8	0.94 %
National Renewable Energry Laboratory	1,690	9	0.76 %
CoorsTek	1,300	10	0.59 %
Total employed by principal employers	40,495		18.24 %
Employed by other employers	181,557		81.76 %
Total employed in Jefferson County	222,052		100.00 %

*Jefferson County R-1 Schools does not included part time employee counts for 2015.
** Denver Federal Center from www.fedsmith.com

2006

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 School District	12,000	1	5.82 %
Denver Federal Center	6,000	2	2.91 %
Lockheed Martin Space & Strategic Missiles	5,500	3	2.67 %
Alpine Access Inc	4,660	4	2.26 %
Coors Brewery Company	3,000	5	1.46 %
Jefferson County	2,600	6	1.26 %
Exempla - Lutheran Medical Center	2,500	7	1.21 %
Gambro Companies	1,500	8	0.73 %
Ball Corporation	1,200	9	0.58 %
CoorsTek	1,200	10	0.58 %
Total employed by principal employers	40,160		19.49 %
Employed by other employers	165,875		80.51 %
Total employed in Jefferson County	206,035		100.00 %

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

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

	2015	2014	2013	2012	2011
Functions/Programs					
Primary Government					
Governmental activities:					
General government	483	483	485	489	487
Public safety	1,044	1,029	1,040	1,032	1,046
Highways and streets	211	209	216	213	211
Culture and recreation	113	110	108	109	109
Economic development and assistance	40	43	43	34	34
Welfare	587	544	560	550	523
Total governmental activities FTE's	2,478	2,418	2,452	2,427	2,409
Business-type activities:					
Airport	19	18	21	20	21
Total business-type activities FTE's	19	18	21	20	21
Total primary government FTE's	2,497	2,436	2,473	2,447	2,429
Component Units					
Public Library	200	200	201	210	175
Health	148	143	150	150	137
Total component units FTE's	348	343	351	360	312
Total Full Time Equivalent Employees	2,845	2,779	2,824	2,807	2,741

Source: Jefferson County Payroll Office

2010	2009	2008	2007	2006
495	497	486	504	533
1,051	1,058	1,019	1,016	991
212	209	209	213	215
108	107	107	105	104
35	34	36	32	40
493	509	518	462	455
2,393	2,414	2,375	2,332	2,339
20	20	21	21	20
20	20	21	21	20
2,413	2,434	2,396	2,353	2,358
194	207	199	195	196
155	155	143	138	140
349	362	342	333	336
2,762	2,796	2,738	2,686	2,694

OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years
Schedule 16

	Fiscal Year		
	2015	2014	2013
Functions/Programs			
Primary Government			
Governmental activities:			
General government			
Population	565,106	558,532	551,281
Number of registered voters	363,991	422,691	412,954
Percent of registered voters voting in election	51%	62%	43%
Number of motor vehicle transactions	1,107,977	1,087,818	1,068,821
Number of marriage licenses	34,155	3,873	3,967
Number of survey plats recorded	369	244	282
Number of real estate documents recorded	138,385	111,694	148,064
Actual value of newly constructed taxable real property improvements	$ 550,395,704	$ 424,176,759	$ 394,275,220
Public safety			
Number of sheriff certified officers	530	538	533
Average daily inmate population	1,203	1,326	1,385
Average length of inmate stay at facility in days	26.0	25.0	28.9
Number of sheriff contacts and calls	140,407	142,984	151,614
Number of annual sheriff bookings	21,125	20,487	19,590
Number of sheriff case reports issued	27,713	25,451	30,372
Building Dept - all permits issued (unincorporated area)	13,062	14,220	13,730
Value of building permits issued (unincorporated area)	$ 330,467,796	$ 253,367,303	$ 247,165,057
Culture and recreation			
Number of events with national representation at the Fairgrounds	81	79	50
Number of "event days" at the Fairgrounds	3,521	3,658	4,097
Number of visits to Open Space parks (in millions)	2.20	2.10	2.10
Economic development and assistance			
Number of customers seeking Workforce services	22,438	30,509	35,015
Number of customers entering employment through Workforce	12,418	9,731	9,173
Welfare			
Number of child support enforcement cases[1]	11,940	12,067	12,365
Business-type activities:			
Airport			
Number of operations (take-offs, landings, fly-overs, touch and goes)	129,907	120,027	118,803
Gallons of jet fuel sold	3,139,180	3,070,496	3,178,570
Number of airport leases	294	293	288

Fiscal Year						
2012	2011	2010	2009	2008	2007	2006
545,739	539,680	535,651	532,606	530,565	527,120	524,579
413,853	386,010	381,127	334,085	371,145	340,084	295,285
76%	51%	77%	28%	80%	27%	71%
1,049,267	1,014,091	1,010,124	1,009,961	960,943	780,755	537,094
3,950	3,866	3,773	3,775	3,851	3,643	3,634
222	243	170	247	392	329	491
140,973	118,722	120,440	130,314	116,606	141,381	151,917
$ 270,180,739	$ 252,439,674	$ 205,009,108	$ 454,640,359	$ 655,651,078	$ 795,914,018	$ 723,992,200
561	548	562	562	536	534	529
1,371	1,287	1,311	1,406	1,397	1,301	1,480
25.0	24.7	25.8	25.4	23.6	19.1	22.6
153,463	158,483	167,711	145,329	145,365	144,503	179,014
21,640	19,028	19,456	20,811	22,783	23,614	23,898
31,637	34,104	36,984	42,343	45,533	41,936	48,017
14,005	11,147	16,529	14,543	10,950	11,916	12,935
$ 216,195,739	$ 166,970,638	$ 246,908,324	$ 214,354,306	$ 243,334,614	$ 248,154,151	$ 306,679,430
28	30	35	25	20	18	8
6,575	6,650	6,600	6,500	6,300	6,200	5,511
2.10	1.98	1.96	1.90	1.90	1.70	1.80
33,994	41,184	48,418	49,089	34,246	26,700	29,814
11,349	13,597	12,432	9,946	10,560	12,225	11,023
12,424	12,433	12,513	12,148	12,169	12,589	13,018
121,780	121,994	122,944	121,820	151,736	166,764	174,813
3,410,279	3,329,877	3,713,365	3,331,168	4,081,701	4,319,024	4,440,807
290	287	283	285	282	280	278

	Fiscal Year		
	2015	2014	2013
Component Units			
Health			
Number of birth certificates issued[2]	5,657	6,008	5,999
Number of family planning visits	4,210	4,400	6,711
Number of vaccines given - communicable control	4,631	5,201	6,471
Number of food facilities inspections	3,848	3,647	4,323
Number of eligible County residents served - women, infants & children	9,559	10,106	13,989
Other Indicators			
School District			
Number of teachers	4,341	4,372	4,250
Number of pupils	86,571	86,011	85,542

Source: Jefferson County

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

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

Fiscal Year						
2012	2011	2010	2009	2008	2007	2006
8,986	8,415	9,025	9,305	10,406	11,921	11,699
7,221	7,615	8,552	7,782	8,020	8,609	8,350
7,813	9,389	12,000	16,194	14,560	15,818	14,629
4,875	4,876	4,400	4,536	4,624	4,627	3,919
13,785	13,785	8,706	12,734	8,300	7,459	7,942
4,700	4,692	4,769	4,824	4,820	4,751	5,468
85,793	84,602	84,643	84,643	84,796	86,200	86,154

CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years
Schedule 17

	Fiscal Year			
	2015	2014	2013	2012
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	1,289	1,287	1,287	1,269
Culture and recreation				
Number of parks	30	30	30	30
(unincorporated area: some parks are undeveloped)				
Park acreage	44,613	43,675	42,248	42,248
(unincorporated area only: includes conservation easments)				
Miles of Trails	231	231	227	227
Component Units				
Public Library				
Number of libraries (includes bookmobiles, e-train and an Online Library operated 24 hrs a day, 7 days a week)	13	13	13	12
Number of volumes and audiovisual materials	981,733	1,114,621	1,036,006	1,304,660
Other Indicators				
School District				
Number of schools	155	154	155	154

Source: Jefferson County and Jeffco R-1 School District

Fiscal Year					
2011	2010	2009	2008	2007	2006
773 sq. miles	773 sq miles	773 sq miles	773 sq miles	773 sq miles	773 sq miles
3	3	3	3	3	3
1,268	1,266	1,259	1,252	1,243	1,240
32	32	32	32	30	30
41,881	40,512	41,940	41,539	41,063	40,137
210	207	204	202	202	194
12	12	12	11	11	11
1,305,600	1,323,000	1,290,000	1,282,000	1,270,000	1,255,500
154	159	158	153	150	152

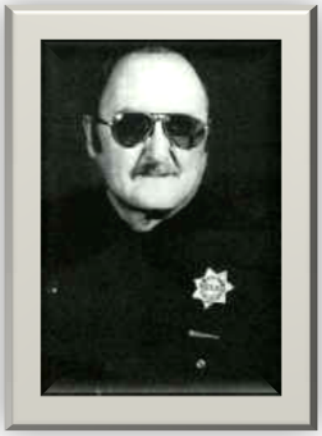
In Memorium

Sean Renfro
1-3-15

David Baldwin
1-26-14

Timothy Mossbrucker
4-28-95

Stephen Paul Miller
6-16-87



William Truesdale
6-18-86

Clarence Fugate
10-17-40

CONTINUING DISCLOSURE

(unaudited)

Certificates of Participation (COPs)	**Date of Issuance**	**Amount**
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, 2015
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 53,800 acres of park, recreation and open space areas have been preserved (including conservation easements) and more than 230 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, $272 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 $48.78 million to municipalities and $34.07 million to park and recreation districts for capital improvements. In 2014 and 2015, the County spent $689,000 and $623,938 (unaudited) on Local Park and Recreation Grant projects; approximately $1.22 million is budgeted for 2016.

REVENUES AVAILABLE FOR DEBT SERVICE

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

2015 Open Space sales tax collections were up 7.2% relative to 2014. The 2015 rate of growth 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 2015. 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 69.3% of the total collections for the year 2015. 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, 2015, the County Commissioners, their districts, the dates upon which their respective terms expire and their lengths of service on the Board were as follows:

Name and District	Title	Term Expires	Length of Service
Casey Tighe, District 2	Chair	January, 2017	3 Years
Libby Szabo, District 1	Chair Pro Tem	January, 2017	11 Months
Donald Rosier, District 3	Commissioner	January, 2019	5 Years

Capital Improvement Plan

Jefferson County has adopted a 2015-2019 Capital Improvement Plan (the "CIP"). The CIP currently contemplates approximately $168.5 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 2015, the CIP contemplates approximately $31.9 million of capital improvements. CIP projects are contemplated in the following approximate amounts in the other years of the CIP: 2016 - $53.8 million; 2017 - $31.1 million; 2018 - $23.2 million; and 2019 - $28.5 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, 2015
Table 2
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 112
Summary of Revenues and Expenditures	27	CAFR Page 108
County Employees	31	Schedule 15
Employee Retirement Plan	32	CAFR Note 18
Financial Statements	Appendix A	CAFR Pages 35-83
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, 2015
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 112
Summary of Revenues and Expenditures	28	CAFR Page 108
County Employees	33	Schedule 15
Employee Retirement Plan	33	CAFR Note 18
Financial Statements	Appendix A	CAFR Pages 35-83
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, 2015
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 35-83
GFOA Award	46	CAFR Page 12
Summary of Revenues, Expenditures & Changes in Fund Balance	48, 49	CAFR Pages 42; 141
Budget to Actual Comparison	50, 51	CAFR Page 87-93; 96; 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, 2015
Table 5

Building Permit Issuance For New Structures
In Unincorporated Jefferson County

	Residential		Commercial/Industrial	
Year	Permits	Amount	Permits	Amount
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
2014	305	119,027,035	58	15,859,884
2015	396	120,234,499	39	59,024,316

Source: Jefferson County Building Division

CONTINUING DISCLOSURE

For the Year Ended December 31, 2015

Table 6

(amounts in thousands)

2015 Certified Assessed Valuation of Classes of Property in the County

Property Class	Total Assessed Valuation	Percent of Total Assessed Valuation
Residential	$ 5,078,075	62.09%
Commercial	1,950,785	23.85%
Vacant Land	230,570	2.82%
Industrial	564,622	6.90%
State Assessed	337,377	4.13%
Agricultural	10,591	0.13%
Natural Resources	6,062	0.07%
Oil and Gas	-	0.00%
TOTAL:	$ 8,178,082	100.00%

Source: Jefferson County Assessor's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2015
Table 7

History of Foreclosures - Jefferson County

Year	Foreclosures Filed	Increase (Decrease)
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%)
2014	978	(24.9%)
2015	611	(37.5%)

Source: Jefferson County Public Trustee's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2015
Table 8

Retail Sales (amounts in thousands)

Year	Jefferson County	Percent Increase	State	Percent Increase
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%
2014[(1)]	15,925,861	2.0%	175,727,029	2.5%
2015[(1)]	17,075,453	7.2%	184,987,483	5.3%

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

Note [1]State fiscal year total (July - June), calendar year amounts not available from the State of Colorado

CONTINUING DISCLOSURE
For the Year Ended December 31, 2015
Table 9

Comparison of Monthly Open Space Sales Tax Collections

	Twelve-Month Period Ended December 31, 2015		Twelve-Month Period Ended December 31, 2014		Percent Increase (Decrease)	
Month	Current Month1	Year To Date[1]	Current Month[1]	Year To Date[1]	Current Month[1]	Year To Date[1]
January	3,158,414	$ 3,158,414	$ 2,897,624	$ 2,897,624	9.00%	9.00%
February	2,940,710	6,099,124	2,414,905	5,312,529	21.77%	14.81%
March	3,455,508	9,554,632	3,179,698	8,492,227	8.67%	12.51%
April	3,158,414	12,713,046	3,204,065	11,696,292	(1.42%)	8.69%
May	3,464,949	16,177,996	3,172,049	14,868,341	9.23%	8.81%
June	3,624,972	19,802,968	3,412,688	18,281,029	6.22%	8.33%
July	3,158,414	22,961,382	3,343,053	21,624,082	(5.52%)	6.18%
August	3,567,580	26,528,962	3,445,764	25,069,846	3.54%	5.82%
September	3,986,104	30,515,065	3,597,499	28,667,345	10.80%	6.45%
October	3,158,414	33,673,480	3,144,308	31,811,652	0.45%	5.85%
November	3,443,754	37,117,234	3,214,301	35,025,953	7.14%	5.97%
December	4,110,819	41,228,053	4,108,090	39,134,043	0.07%	5.35%

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

CONTINUING DISCLOSURE
For the Year Ended December 31, 2015
Table 10

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

Year	Net Sales Tax Revenues[1, 3]	Maximum Annual Debt Service on the 2009, 2010 and 2013 Bonds[2]	Coverage (x)
2006	22,140,804	13,222,703	1.67
2007	22,716,888	13,222,703	1.72
2008	23,057,653	13,222,703	1.74
2009	22,513,461	13,209,753	1.70
2010	29,944,031	12,995,515	2.30
2011	23,540,079	12,995,515	1.81
2012	24,649,270	12,995,515	1.90
2013	26,211,831	12,881,978	2.03
2014	27,166,853	12,881,978	2.11
2015	29,056,558	12,881,978	2.26

Source: Jefferson County Accounting Division

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

[2]Represents the Maximum Annual Debt Service on the 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.

[3]Historical numbers for Net Sales Tax revenues were adjusted to subtract the Cities Available Portion which previously should have been excluded and to add the amount collected for payment of debt service which previously should have been included.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2015
Table 11

Annual History of Open Space Sales Tax Collections

Year	Total Open Space Sales Tax Collections[1]	Percent Increase	Cities Available Portion[3]	Net Sales Tax Collections[4]	Percent Increase
2006	31,857,272	2.59%	9,716,468	22,140,804	1.70%
2007	32,648,589	2.48%	9,931,701	22,716,888	2.60%
2008	33,103,129	1.39%	10,045,476	23,057,653	1.50%
2009	32,337,634	(2.31%)	9,824,173	22,513,461	(2.36%)
2010 [2]	43,004,497	32.99%	13,060,466	29,944,031	33.01%
2011	33,787,970	(21.43%)	10,247,891	23,540,079	(21.39%)
2012	35,435,984	4.88%	10,786,713	24,649,270	4.71%
2013	37,714,865	6.43%	11,503,034	26,211,831	6.34%
2014	39,134,043	3.76%	11,967,190	27,166,853	3.64%
2015	41,934,706	7.16%	12,878,148	29,056,558	6.96%

Source: Jefferson County Accounting Division

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

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

[3]Historical numbers for Cities Available Portion were previously calculated by subtracting the Net Sales Tax Collections from the Total Open Space Sales Tax Collections as explained in Note 4.

[4]The historical numbers for Net Sales Tax Collections were adjusted to add the amount collected for payment of debt service which previously should have been included.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2015
Table 12

Ten Principal Generators of Open Space Sales Tax Revenues

Type of Business	Amount Collected	Percent of Total Collections [1]
Retailer	$ 3,981,285	9.49%
Retailer	2,320,688	5.53%
Public Utilities	2,262,904	5.40%
Retailer	1,460,100	3.48%
Retailer	1,278,819	3.05%
Retailer	1,253,688	2.99%
Retailer	779,285	1.86%
Public Utilities	537,648	1.28%
Retailer	527,173	1.26%
Retailer	497,433	1.19%
	$ 14,899,023	35.53%

Source: Jefferson County Accounting Division

Note: [1]Percentages are based upon total 2015 Open Space Sales Tax Collections of: $ 41,934,706

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