

Commissioner
adopted:

moved that the following Resolution be

BEFORE THE BOARD OF COUNTY COMMISSIONERS

OF THE COUNTY OF JEFFERSON

STATE OF COLORADO

RESOLUTION NO. CC10-380

Re: Administrative Services – Budget and Management Analysis Division -
2011 Budget Adoption and Appropriation

WHEREAS, the Board of County Commissioners of the County of Jefferson, State of Colorado, pursuant to Section 29-1-104, C.R.S., designated and appointed Ralph Schell, County Administrator, to prepare and submit to the Board a proposed budget for the year 2011; and

WHEREAS, Ralph Schell, County Administrator, did submit a proposed budget for 2011 to the Board of County Commissioners for its consideration; and

WHEREAS, pursuant to Section 29-1-106, C.R.S., the Board of County Commissioners caused to be published legal notice showing that the proposed 2011 budget for Jefferson County was open for inspection by the public at the Office of Budget and Management Analysis, Jefferson County Administration and Judicial Facility, Golden, Colorado; that the Board of County Commissioners would consider the adoption of such proposed budget at a meeting of the Board of County Commissioners to be held on the 7th day of December, 2010, at 8:00 a.m. in Hearing Room No. 1, Jefferson County Administration and Judicial Facility, Golden, Colorado; and that any interested electors could inspect such proposed budget and, at any time prior to the final adoption and appropriation of said budget, file or register objections to the same; and

WHEREAS, the Board of County Commissioners has in public hearing reviewed and considered the proposed 2011 budget, and desires to formally adopt and appropriate the same as amended hereby; and

NOW, THEREFORE, BE IT RESOLVED that the Board of County Commissioners of the County of Jefferson, State of Colorado, hereby and herewith approves, adopts and appropriates the following budget for the

individual funds set forth in Exhibit A for the County for the calendar year 2011.

BE IT FURTHER RESOLVED that a summary of the adopted and appropriated expenditures by fund set forth in Exhibit A, is attached as part of this resolution,

BE IT FURTHER RESOLVED that the County Administrator shall send to the State a copy of the proposed budget finalized as adopted hereby.

BE IT FURTHER RESOLVED that the authorized positions specified in the Jefferson County 2011 Proposed Budget document are hereby adopted in their entirety.

Commissioner _____ seconded the adoption of the foregoing Resolution. The roll having been called, the vote was as follows:

Commissioner
Commissioner
Commissioner

The Resolution was adopted by _____ vote of the Board of County Commissioners of the County of Jefferson, State of Colorado.

Dated: December 7, 2010

EXHIBIT A – 2011 ADOPTED and APPROPRIATED BUDGET BY FUND

Fund	2011 Expenditures & Transfers
General Fund	\$160,343,845
Airport Fund	\$8,267,386
Boettcher Mansion Fund	\$545,573
Capital Expenditure Fund	\$8,887,502
Community Development Fund	\$5,488,018
Conservation Trust Fund	\$1,193,000
Contingency Fund	\$3,053
Developmentally Disabled Fund	\$7,140,404
Head Start Fund	\$3,868,476
Health Fund	\$13,046,101
Inmate Welfare Fund	\$836,110
Library Fund	\$27,468,143
Open Space Fund	\$15,163,684
Open Space Cities' Share Fund	\$10,261,443
Open Space Debt Service Fund– 2009	\$8,441,600
Open Space Debt Service Fund – 2001	\$2,489,793
Open Space Debt Service Fund– 2005	\$2,209,540
Open Space Land Acquisitions Bond Fund	\$5,000,000
Patrol Fund	\$25,792,243
Road and Bridge Fund	\$37,553,767
SE Sales Tax Capital Project Fund	\$6,947,457
SE Sales Tax Debt Service Fund	\$5,525,456
Social Services Fund	\$44,138,776
Solid Waste Emergency Response Fund	\$53,625
Solid Waste Management Fund	\$301,836
Traffic Impact – Central Fund	\$403,330
Traffic Impact – Evergreen/Conifer Fund	\$19,729
Traffic Impact – North Mountains Fund	\$254,969
Traffic Impact – North Plains Fund	\$2,689
Traffic Impact – South Plains Fund	\$4,632,776
Wildland Fire Fund	\$11,554
Workforce Development Fund	\$4,723,783
Employee Benefits Fund (Internal Service)	\$29,953,731
Facilities Management Fund (Internal Service)	\$10,948,141
Fleet Management Fund (Internal Service)	\$9,236,333
Information Technology Services Fund (Internal Service)	\$12,542,467
Insurance (Risk Mgmt) Fund (Internal Service)	\$1,541,263
Workers' Compensation Fund (Internal Service)	\$1,471,326

Commissioner
adopted:

moved that the following Resolution be

BEFORE THE BOARD OF COUNTY COMMISSIONERS

OF THE COUNTY OF JEFFERSON

STATE OF COLORADO

RESOLUTION NO. CC10-381

Re: Administrative Services – Budget and Management Analysis Division -
Establishment of Mill Levies and Levying of General Property Taxes for
the Budget Year 2011

WHEREAS, the Board of County Commissioners desires to fix the rate of levy
for Jefferson County

NOW, THEREFORE, BE IT RESOLVED, that the Board of County
Commissioners of the County of Jefferson, State of Colorado, hereby and
herewith fixes a rate of levy, and hereby and herewith levies a tax upon
each dollar of valuation for assessment of taxable property within the County
for purposes of paying of expenses, costs, and other obligations of the
County for budget year 2011 as set forth below:

FUND	2010 Official Mill Levy	Temporary Mill Adjustment	2011 Adopted Budget
General Fund	14.576	1.523	16.099
Developmentally Disabled Fund	1.000	0.000	1.000
Road and Bridge Fund	3.280	-1.780	1.500
Social Services Fund	1.710	-0.245	1.465
Capital Expenditures Fund	1.912	-0.855	1.057
Library Fund	3.500	-0.275	3.225
TOTAL	25.978	-1.632	24.346

BE IT FURTHER RESOLVED that the Board of County Commissioners hereby
and herewith authorizes and directs Christina Caputo, Budget and
Management Analysis Director, to execute certification forms on behalf of
the Board of County Commissioners, County of Jefferson, State of Colorado,
for the mill levy herein above determined and set and those determined and
set for the various towns, cities, school districts and special districts within
the County.

Commissioner _____ seconded the adoption of the foregoing Resolution. The roll having been called, the vote was as follows:

Commissioner
Commissioner
Commissioner

The Resolution was adopted by majority vote of the Board of County Commissioners of the County of Jefferson, State of Colorado.

Dated: December 7, 2010

Commissioner
adopted:

moved that the following Resolution be

BEFORE THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF JEFFERSON
STATE OF COLORADO
RESOLUTION NO. CC10-382

Re: Administrative Services – Budget and Management Analysis Division –
Authorization for Payment of Various 2011 Agency Dues

Resolved that the Board of County Commissioners hereby authorizes the Budget and Management Analysis Division to pay the following agencies upon receipt of an invoice or make payment in conjunction with a signed County contract.

Agency	Type of Payment	2011 Budget
Applewood Chamber	Dues	\$100
Arvada Chamber	Dues	\$500
Conifer Chamber	Dues	\$550
Evergreen Chamber	Dues	\$2,205
Experience Jefferson County	Dues	\$7,500
Greater Golden Chamber	Dues	\$1,712
Rooney Valley Association	Dues	\$3,000
West Chamber	Dues	\$4,575
Jefferson County Business Resource Center	Dues	\$60,000
National Association of Counties	Dues	\$10,517
Colorado Counties, Inc	Dues	\$74,807
Colorado Counties, Sponsorship/Fair	Dues	\$100
I-70 Coalition	Dues	\$5,700
Alliance for Innovation	Dues	\$7,500
Colorado State Forest Service- Roundtable	Dues	\$1,500
Denver Regional Council of Govt	Dues	\$133,200
Greater Metro Telecom Consortium	Dues	\$5,000
Rocky Mountain Rail Authority	Dues	\$500
Rocky Flats Stewardship Council	Dues	\$1000
Coalition of the Upper South Platte	Assessment	\$2,500
Upper Clear Creek Watershed	Assessment	\$2,512

Bear Creek Watershed	Assessment	\$18,276
Maple Grove Fabridam	Assessment	\$1,000
Chatfield Watershed Authority	Assessment	\$23,000
Regional Air Quality Council	Assessment	\$34,400
Juvenile Assessment Center	Assessment	\$126,648
Jefferson Economic Council	Yearly Contribution	\$400,000
Clean Launch Initiative	Assessment	\$50,000
Foothills Animal Shelter	Assessment	\$174,390
League of Women Voters	Voter's Guides	\$3,400
Miscellaneous	Dues/Assessments	\$11,858

Commissioner _____ seconded the adoption of the foregoing Resolution. The roll having been called, the vote was as follows:

Commissioner
Commissioner
Commissioner

The Resolution was adopted by unanimous vote of the Board of County Commissioners of the County of Jefferson, State of Colorado.

Dated: December 7, 2010

Commissioner
adopted:

moved that the following Resolution be

BEFORE THE BOARD OF COUNTY COMMISSIONERS

OF THE COUNTY OF JEFFERSON

STATE OF COLORADO

RESOLUTION NO. MR10-001

Re: Administrative Services – Budget and Management Division - Budget Adoption and Appropriation of the Meadow Ranch Public Improvement District Budget for Calendar Year 2011 and Establishing a Mill Levy and Levying General Property Taxes for the 2011 Budget Year.

WHEREAS, the Board of Directors of the Meadow Ranch Public Improvement District, County of Jefferson, State of Colorado, designated and appointed Ralph Schell, County Administrator, to prepare and submit to the Board a proposed budget for the year 2011; and

WHEREAS, Ralph Schell, County Administrator, did submit such a proposed budget for 2011 to the Board of Directors of the Meadow Ranch Public Improvement District for its consideration; and

WHEREAS, pursuant to State statute, the Board of Directors caused to be published legal notice showing that the proposed 2011 budget for the Meadow Ranch Public Improvement District was open for inspection by the public at the Office of Budget & Management Analysis, Jefferson County Administration and Judicial Facility, Golden, Colorado; that the Board of Directors would consider the adoption and appropriation of such proposed budget at a meeting of the Board of Directors to be held on the 7th day of December, 2010, at 8:00 a.m. in Hearing Room No. 1, Jefferson County Administration and Judicial Facility, Golden, Colorado; and that any interested electors could at any time prior to the final adoption of said budget file or register objections to the same; and

WHEREAS, the Board of Directors has in public hearing reviewed and considered the proposed 2011 budget for the Meadow Ranch Public Improvement District and desires to formally adopt the same.

WHEREAS, based upon the proposed budget, the Board of Directors has determined the necessary rate of levy to be made upon each dollar of the total valuation for assessment of all taxable property within the Meadow

Ranch Public Improvement District, taking into consideration other sources of revenue of the Meadow Ranch Public Improvement District, in order to raise the amount required by the Meadow Ranch Public Improvement District during the 2011 fiscal year for paying all expenses, costs, and other obligations of the Meadow Ranch Public Improvement District; and

WHEREAS, the Board of Directors desires to fix the rate of levy for the Meadow Ranch Public Improvement District and to certify to the Board of County Commissioners of Jefferson County said rate of levy; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Meadow Ranch Public Improvement District, Jefferson County, Colorado, hereby and herewith approves, adopts and appropriates a budget in the total amount of \$173,927 for the calendar year 2011.

BE IT FURTHER RESOLVED that the Board of Directors of the Meadow Ranch Public Improvement District hereby and herewith sets an official mill levy of 10.937, with a temporary reduction of 1.662 mills for a temporary mill levy of 9.275, for the Meadow Ranch Public Improvement District for property tax year 2010 (calendar year 2011) and hereby and herewith levies a tax of 9.275 mills upon each dollar of valuation for assessment of taxable property within Meadow Ranch Public Improvement District for purposes of paying all expenses, costs and other obligations of the Meadow Ranch Public Improvement District for budget year 2011.

BE IT FURTHER RESOLVED that the Board of Directors hereby and herewith authorizes and directs Christina Caputo, Budget and Management Analysis Director, to certify to the Board of County Commissioners, County of Jefferson, State of Colorado, the mill levy for the Meadow Ranch Public Improvement District as herein above determined and set.

Commissioner _____ seconded the adoption of the foregoing Resolution. The roll having been called, the vote was as follows:

Commissioner
Commissioner
Commissioner

The Resolution was adopted by _____ vote of the Board of County Commissioners of the County of Jefferson, State of Colorado.

Dated: December 7, 2010

Commissioner
adopted:

moved that the following Resolution be

BEFORE THE BOARD OF COUNTY COMMISSIONERS

OF THE COUNTY OF JEFFERSON

STATE OF COLORADO

RESOLUTION NO. LEA 10-002

Re: Administrative Services – Budget and Management Division - Adoption and Appropriation of the Jefferson County Law Enforcement Authority Budget for Calendar Year 2011 and Establishing a Mill Levy and Levying General Property Taxes for the 2011 Budget Year.

WHEREAS, the Board of Directors of the Jefferson County Law Enforcement Authority of the County of Jefferson, State of Colorado, designated and appointed Ralph Schell, County Administrator, to prepare and submit to the Board a proposed budget for the year 2011; and

WHEREAS, Ralph Schell did submit such a proposed budget for 2011 to the Board of Directors of the Jefferson County Law Enforcement Authority for its consideration; and

WHEREAS, pursuant to State statute, the Board of Directors caused to be published legal notice showing that the proposed 2011 budget for the Jefferson County Law Enforcement Authority was open for inspection by the public at the Office of Budget & Management Analysis, Jefferson County Administration and Judicial Facility, Golden, Colorado; that the Board of Directors would consider the adoption and appropriation of such proposed budget at a meeting of the Board of Directors to be held on the 7th day of December, 2010, at 8:00 a.m. in Hearing Room No. 1, Jefferson County Administration and Judicial Facility, Golden, Colorado; and that any interested electors could at any time prior to the final adoption of said budget file or register objections to the same; and

WHEREAS, the Board of Directors has in public hearing reviewed and considered the proposed 2011 budget for the Jefferson County Law Enforcement Authority and desires to formally adopt the same.

WHEREAS, based upon the proposed budget, the Board of Directors has determined the necessary rate of levy to be made upon each dollar of the

total valuation for assessment of all taxable property within the Jefferson County Law Enforcement Authority, taking into consideration other sources of revenue of the Jefferson County Law Enforcement Authority, in order to raise the amount required by the Jefferson County Law Enforcement Authority during the 2011 fiscal year for paying all expenses, costs, and other obligations of the Jefferson County Law Enforcement Authority; and

WHEREAS, the Board of Directors desires to fix the rate of levy for the Jefferson County Law Enforcement Authority and to certify to the Board of County Commissioners of Jefferson County said rate of levy; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Jefferson County Law Enforcement Authority, Jefferson County, Colorado, hereby and herewith approves, adopts and appropriates a budget in the total amount of \$9,933,110 for the calendar year 2011.

BE IT FURTHER RESOLVED that the Board of Directors of the Jefferson County Law Enforcement Authority hereby and herewith sets an official mill levy of 3.223 with a temporary reduction of .023 mills for a temporary mill levy of 3.20 the Jefferson County Law Enforcement Authority for property tax year 2010 (calendar year 2011), and hereby and herewith levies a tax of mills upon each dollar of valuation for assessment of taxable property within Jefferson County Law Enforcement Authority for purposes of paying all expenses, costs and other obligations of the Jefferson County Law Enforcement Authority for budget year 2011.

BE IT FURTHER RESOLVED that the Board of Directors hereby and herewith authorizes and directs Christina Caputo, Budget and Management Analysis Director, to certify to the Board of County Commissioners, County of Jefferson, State of Colorado, the mill levy for the Jefferson County Law Enforcement Authority as hereinabove determined and set.

Commissioner _____ seconded the adoption of the foregoing Resolution. The roll having been called, the vote was as follows:

Commissioner
Commissioner
Commissioner

The Resolution was adopted by _____ vote of the Board of County Commissioners of the County of Jefferson, State of Colorado.

Dated: December 7, 2010





Fiscal Guidelines

General

1. The county will comply with all legal provisions regulating revenues, expenditures, capital improvements, reserves, investments, and *Governmental Accounting Standards Board (GASB) 34* audit provisions.
2. A fiscal impact analysis will be completed prior to approval of county legislation or policy actions taken by the Board of County Commissioners.

Revenue

1. Avoid dependence on one-time revenue to fund ongoing expenditures. One-time revenues will be used only to fund one-time expenditures.
2. Consider fee structures that take into consideration:
 - a. Cost of providing the service
 - b. Practicality
 - c. Inflationary impacts
 - d. Ease of understanding
 - e. Consistency and equity throughout the county
3. Explore and consider economic development opportunities to benefit the county.
4. Review the investment policy annually to ensure its consistency with respect to the following objectives (in order of priority):
 - a. Safety of invested funds
 - b. Sufficient liquidity to meet cash flow needs
 - c. Attainment of the maximum yield possible consistent with the first two objectives
5. Maximize the use of any available federal and/or state funding for all qualified projects. Reduce or eliminate programs funded by state and federal grants, if state or federal revenue is reduced or eliminated. Substitute local funding only if the Board of County Commissioners determines that funding the program is a priority.
6. Continuously explore additional sources of revenue.
7. Actively oppose actions that would limit or diminish current sources of revenue.
8. Consider user fee charges and/or special assessments to pay for services benefiting only a select group of people.
9. Monitor revenue targeted for a specific program to ensure that it is only used for that program in accordance with legal requirements.
10. Revenue reported for budget and actual shall include only revenue from external sources. Internally collected revenue will be reported in accordance with accounting standards.



Fiscal Guidelines

11. Divisions will obtain prior approval from the Board of County Commissioners before making a grant application, by following the guidelines provided by the Budget Division.
12. Divisions will obtain prior approval from the Board of County Commissioners before changing any fee to the public or charging internal divisions.
13. Revenue will be reported net of internal transactions.

Expenditures

1. Evaluate service levels to assure that the county is efficient and effective.
2. Continue to look for and implement the most cost-effective and reliable methods of delivering county services.
3. Maintain all assets at a level that protects capital investment and minimizes future maintenance and replacement costs.
4. Maximize the use of any available federal or state funding for all qualified projects and programs.
5. Provide protection against loss and reduce exposure to liability through a comprehensive risk management program. Maintain a safety program to minimize the county's exposure to liability and reduce the number and amount of claims.
6. Recommend any service changes that may be needed to respond to budget shortfalls using Board-approved, countywide effectiveness and productivity measures.
7. Expenditures from the Patrol Fund (formerly the Law Enforcement Authority Fund) will be made first from Law Enforcement Authority property tax revenue raised for additional patrol services and second from General Fund revenue transferred to the Patrol Fund to provide funding for patrol services.
8. Expenditures will be reported net of internal transactions.

Capital Improvements

1. Evaluate all requests for capital improvement projects using the following criteria:
 - a. Source of funding including availability of additional revenue
 - b. Total project cost (design and development) and schedule for completion
 - c. Operating and maintenance costs for at least a five-year period following completion
 - d. Life of asset
 - e. Benefits to the county including, but not limited to, the affect on future operating and maintenance costs, economy, services, public health and safety, the environment, segment of population to be affected, and special considerations
 - f. Alternatives considered (joint development, etc.)
 - g. Consequences of not funding or deferral



Fiscal Guidelines

- h. Evaluation of citizen input
 - i. Impact on strategic plan for the county
2. Revise cost estimates after completion of design. If cost estimates exceed the approved project total, the project will need approval of the Board of County Commissioners.
3. Design facilities using current technology in order to be efficient and cost effective, protect the public welfare and minimize adverse effects on the environment.
4. Establish an equipment reserve to replace capital outlay items with a life of more than two years and a value of \$5,000 or more.
5. Submit a capital project status report to the Board on a quarterly basis which includes at least the following information:
 - a. Project name
 - b. Project description
 - c. Total project cost
 - d. Revised project cost
 - e. Annual adopted budget
 - f. Annual amended budget
 - g. Year-to-date expenditures
 - h. Estimated actual total current year expenditures
 - i. Original contract amount
 - j. Total change order amount
 - k. Revised contract amount
 - l. Completion date
 - m. Revised completion date
 - n. Percent complete
 - o. Project status
6. Annually evaluate multi-year capital projects.
7. Give priority to replacement or repair of existing assets before considering the purchase of new assets.
8. Prepare and update annually a capital improvement plan including construction and purchases of county assets.
9. Limit interest, operating, administrative and/or maintenance expenses capitalized for capital projects to those expenses incurred prior to actual operation of the facility.
10. Consolidate offices into fewer buildings and move from leased to owned facilities as much as possible.



Fiscal Guidelines

Reserve

1. Maintain total fund balance reserves at no less than 10.0% of total ongoing revenues, plus other reserves. Exceptions to this provision apply to Internal Service Funds, Capital Expenditure Funds, and Special Revenue Funds accounting for Federal grant funds.
2. Provide contingency funds in the operating budget to provide for unanticipated expenditures of a non-recurring nature or to meet unexpected increases in costs.
3. Review and update the county's reserve policy annually.

Long-Term Financing

1. Finance capital projects for a period not to exceed the expected useful life of the project.
2. Limit short-term obligations outstanding to meet accounting standards for debt (including tax anticipation notes, but excluding bond anticipation notes).
3. Maintain good communication with rating agencies and provide required disclosure on every financial report and bond prospectus.
4. Analyze the impact of long-term financing arrangements on total annual fixed costs before agreements are accepted.
5. Prohibit debt or bond financing from being used to support current operating expenditures.
6. Limit total general obligation debt to one and one-half percent of assessed value.
7. Issue certificates of participation to refinance existing certificates at a lower interest rate, when appropriate.

Budget

1. Submit a balanced budget by fund to the Board of County Commissioners by the statutory deadline of October 15th of any given year. A balanced budget is achieved when projected expenditures do not exceed the combined total of projected revenues and unreserved and available fund balance.
2. Review the adopted fiscal guidelines annually.
3. Approve new positions only as part of the annual adopted budget process. Changes to that authorization can only be made in accordance with the adopted budget transfer amendment policy.
4. Review the budget transfer policy annually.



Fiscal Guidelines

5. Review the savings incentive policy annually.
6. Maintain a budgetary control system to ensure adherence to the budget.
7. Submit timely budget reports to management and the Board of County Commissioners.
8. Prepare the annual budget using generally accepted accounting principles as prescribed for governmental budgets, for the general, special revenue, and capital projects funds. Depreciation on property and equipment are not appropriated in the county's annual budget.
9. Limit expenditures and operating transfers for a division or fund to an amount not to exceed the appropriations for that division or fund. Appropriations for a fund may be increased provided they are offset by unanticipated revenues through a supplemental appropriation resolution. Establish whether or not the supplemental appropriation is recurring or a one-time expenditure.
10. Seek annually the Government Finance Officer's Association for Distinguished Budget Presentation Award, which evaluates the budget document as a communications device, financial plan, operations guide and a policy document.
11. Avoid budgetary procedures that fund current expenditures at the expense of future needs, such as postponing routine or preventive maintenance expenditures, accruing future revenues, or rolling over short-term debt.
12. Use conservative revenue and expenditure estimates that take into consideration recent experience and reflect reasonable future growth.
13. Monitor revenue sources regularly and modify forecasts as necessary to reflect the most current information available. The level of expenditures will be changed, as needed, to fit within sources of revenue.
14. Project revenue for at least five years and update the projections annually. Potential revenue sources will be re-examined annually. Existing revenue sources will be reviewed regularly.
15. Prepare a five-year expenditure forecast that includes projections of annual growth plus minimal allowances for operating costs of new capital facilities.
16. Prepare and adopt an operating budget that balances capital needs with expense requirements.
17. Prepare the budget containing essential programs and projects that are needed to support the goals and objectives of the county, respond to citizen demand, and provide administrative evaluation of current needs. Every attempt will be made to maintain existing levels of service.
18. Encourage the use of new methods, technology, procedures and capital investment programs which are cost effective and will control the growth of operating costs and/or yield cost savings.
19. Give priority to projects which improve efficiency or productivity.
20. Include both expenditures and internal transactions.



Fiscal Guidelines

Accounting

1. The accounting system will maintain records on a basis consistent with generally accepted accounting principles established by the Governmental Accounting Standards Board with the goal of obtaining an unqualified opinion from the independent auditor.
2. An independent firm of certified public accountants will perform an annual financial and grant compliance audit and will issue an opinion which will be incorporated into the Comprehensive Annual Financial Report.
3. All externally mandated services, for which funding is available, will be fully costed out (including overhead) to allow for complete reimbursement of expenses.
4. Annually, the county will seek the Government Finance Officer's Association Certificate of Excellence in Financial Reporting.
5. Internal accounting control policies are designed to provide reasonable, but not absolute, assurance regarding: (a) the safeguarding of assets against loss from unauthorized use or disposition and (b) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that (a) the cost of a control should not exceed the benefits likely to be derived and (b) the evaluation of costs and benefits requires estimates and judgments by management.
6. The county will utilize the encumbrance method of recording commitments related to unperformed contracts for goods and services.
7. Each division or office will conduct a physical inventory of its assets every two years and will report all assets to Accounting. All assets purchased with federal funds will be inventoried annually.



Reserve Policies

Jefferson County shall establish and maintain a satisfactory level of reserve funds to pay for needs caused by unanticipated expenditures of a nonrecurring nature or to meet unexpected increases in costs. The Board of County Commissioners shall determine the amount of funds to be held in reserve on an annual basis. The reserve shall be held to provide funding for the following purposes:

- ◆ Catastrophic reserves – to provide limited emergency funds in the event of a disaster
- ◆ Operational reserves – to provide limited funds for unanticipated service needs such as hazardous waste clean-up and future payment of insurance claims
- ◆ Capital expenditures reserves – to provide funds for one-time, nonrecurring expenditures, including equipment replacement
- ◆ Debt obligation reserves – to provide funds for future payment of debt

Fund balance for the county shall be categorized as nonspendable, restricted, committed, assigned, or unassigned. Committed fund balance shall be defined as that portion of the fund balance formally approved by the Commissioners for a specific purpose. Unassigned fund balance is the residual classification for the General Fund. Assigned fund balance is the residual classification for all other governmental funds.

Appropriated reserves are appropriations of existing fund balance to eliminate a projected budget deficit in the subsequent year caused by expected expenditures in excess of expected revenues. Appropriated reserves are classified as assigned in all governmental funds.

The county shall designate portions of fund balance equal to:

- ◆ The requirement for a TABOR (Article X, Section 20 of the Colorado Constitution) emergency reserve of 3 percent of Fiscal Year Spending shall be met by restricting 100 percent of the fund balance of the Contingent Fund and an additional amount in the General Fund to reach the required reserve.
- ◆ An amount equal to at least 10% of the projected revenues for each operating fund to be used to offset significant downturns in revenues in any fund, provide sufficient working capital and a sufficient cash flow for daily financial needs.
- ◆ An amount equal to 15% of the unpaid sick and vacation benefits at the end of each year for each fund that has associated FTEs.
- ◆ Budgetary fund balance in the insurance fund and workers compensation fund shall be designated for payment for future claims in an amount adequate to meet estimated liabilities.
- ◆ An amount for future land acquisition, capital projects and debt repayment obligations, as necessary.
- ◆ Unassigned fund balance can be specifically approved by the Commissioners primarily to support one-time nonrecurring expenditures or finance operations in special circumstances.

The annual budget will ensure that these fund balance reservations are preserved when determining the amount available for appropriation for each individual fund. If some unforeseen event requires that these reserves be expended, the Board of County Commissioners shall (a) endorse revenue-producing programs sufficient to offset the deficit, (b) reduce the annual capital projects budget, (c) reduce the annual operating budget, or (d) pursue some combination of the above to restore these reserves to their appropriate levels.



Budget Amendment Process

Annually, the Board of County Commissioners is authorized and responsible for adoption and oversight of the County budget to ensure that funds are used prudently for County operations and public use. Colorado State Law (CRS Title 29) specifies budget requirements that must be adhered to on an annual basis.

The following key requirements are listed below:

- The budget must be in balance. Expenditures cannot be greater than the total available resources.
- The budget must be separated into funds and information for both the expenditures and revenues must be classified by the agency that is authorized to spend the money.
- Expenditure and Revenue data must be shown for at least three years with corresponding amounts.
- The budget document must include a *budget message* that describes the important features of the budget for the coming fiscal year. This document must include a statement of the budgetary basis of accounting used and a description of the services to be delivered during the budget year.
- Upon receipt of a recommended budget from the County Administrator, the Board of County Commissioners must publish a notice describing their consideration of the recommended budget and opportunity for inspection and comment from the public.
- The Board of County Commissioners shall adopt the budget before certifying mill levies. Otherwise, the budget must be adopted by December 31st of the current fiscal year.
- Adoption of the budget must be formalized and made official by the Board of County Commissioners through adoption of various resolutions.
- A notice and resolution to amend the budget must be adopted following formal adoption of the budget. The resolution must summarize the appropriation changes for each department or division and identify the source of financing for the proposed change to the budget as identified in the Colorado Revised Statutes.

Once adopted, the original budget becomes effective on January 1st of the subsequent fiscal year. Colorado Local Government Budget Law allows only two methods of amending or changing the original budget as adopted:

- ◆ Supplementing (Increasing) the adopted budget; or
- ◆ Transferring of amounts between operating units within an individual fund

Supplemental Budget Appropriation

If it becomes necessary to increase the total appropriated expenditure budget for an individual fund, official action must be initiated in the form of a Supplemental Budget Appropriation. This increase in appropriation may be funded in one of two ways:

- ◆ Request to use available, unreserved fund balance due to circumstances not anticipated at the time of the original budget adoption; or
- ◆ Request for authorization to spend revenue received that was not anticipated at the time of original budget adoption.



Budget Amendment Process

All Supplemental Budget Appropriations require the formal approval of the Board of County Commissioners. The Budget and Management Analysis Division will first review the requested increase in budgeted appropriation and if the change is warranted, the Director of Budget will brief the Board of County Commissioners, explaining the nature of the new expenditure and how this increase in appropriation will be funded. The Budget and Management Analysis Division will publish a legal notice of the intent to amend the adopted budget and then subsequently prepare a resolution for Board action. Once the resolution is adopted, the Budget and Management Analysis Division prepares an entry to the financial system which updates the budget to reflect this increase in total budget for the funds affected. At that time, the requested department or elected office has the appropriation authority to expend the additional funds.

Budgetary Transfers

Budgeted funds are transferred in accordance with the adopted budget transfer policy (found immediately following this section). Funds may be transferred from:

- ◆ One department or division to another;
- ◆ One capital project to another;
- ◆ One expenditure category to another; or
- ◆ One expenditure line item to another.

Various approval levels are needed for specific types of transfers, as indicated in the Adopted Budget Transfer Policy. Certain budget transfers may require the approval of the County Administrator and/or Board of County Commissioners based on the requested amount to be transferred. All requests to transfer funds are first submitted to the Budget and Management Analysis Division for review and processing. If additional approvals from the County Administrator or the Board of County Commissioners are required, the request is forwarded to the County Administrator for approval and, when necessary, he additionally obtains the approval of at least two of the Commissioners. Once all approvals have been secured, the Budget and Management Analysis Division prepares an entry to the financial system which updates the budget to reflect this transfer of appropriations. At no time can monies be moved from one County Fund to another using the budget transfer process.



Budget Transfer Policy

Background

This policy applies to departments under the County Administrator’s oversight. Elected officials are encouraged to follow these guidelines. Budget transfers are the reallocation of funds within the appropriated budget of an individual fund, hence becoming part of the amended budget. The annual budget guidelines require adherence to the following budget categories:

Budget Categories	Detail Categories	Operating Budget	Capital Budget
Personnel Costs	Salaries and Benefits	Permanent Full-Time Salaries Permanent Part-Time Salaries Temporary Salaries Fringe Benefits	
Operating Costs	Supplies and Services (Materials, Supplies and Purchased Services)	General and Office Supplies Data Processing and Other Supplies Books and Periodicals Prof. and Technical Services Utilities Repair and Maintenance Advertising and Publishing Dues, Training, Travel, etc.	
	Internal Personnel Transactions	Worker’s Compensation Unemployment Retirement	
	Internal Transactions	Internal Cost Allocations Fleet Charges/Rent Direct Charges	
	Operating Capital	Vehicles Computer Equipment Other Equipment Furniture	
Capital Project Costs	Capital Projects		Construction Projects Land Acquisition Land Development Building Improvements Lease Payments



Budget Transfer Policy

Procedure

Funds approved in the above categories are only to be used in that category unless the required approvals are received allowing a transfer from one category to another. Total approved budgets may not be exceeded. Budget transfers may be made with prior approvals as indicated in the following table:

Delegation of Authority for Budget Transfers	
Budget Adjustment	Required Approvals
Transfers up to \$250,000 between operating line items within a division	Division Head and Budget Director
Transfers from one division to another within a department	Division Head, Department Head and Budget Director
Transfers of more than \$250,000 for operating items	Division Head, Department Head, Budget Director and County Administrator
Transfers into or out of salaries and benefits	Division Head, Department Head, Budget Director and County Administrator or Elected Official
Transfers of more than \$250,000 to transfer one operating capital item to another	Division Head, Department Head, Budget Director, and County Administrator or Elected Official
Cumulative transfers that impact a capital project more than \$250,000 or a single transfer of over \$500,000 from one capital project to another	Division Head, Department Head, Budget Director, and County Administrator or Elected Official
Transfers of contingency reserves to divisions when the division is absorbing the first 20 days of leave payouts	Budget Director
Transfers of contingency reserves to divisions for any unforeseen expenditures not anticipated at the time the budget was adopted	Budget Director and County Administrator

The department/division will initiate the requested budget transfer by completing the budget transfer form found on the Budget and Management Analysis Division’s web site. The description section of the form must contain a complete explanation of the transfer and explain why the change or transfer is being requested. Following approval by the department, the request will be forwarded to the Budget and Management Analysis Division for review. The Budget and Management Analysis Division will forward the request to the County Administrator for review and approval, when necessary.



Budget Transfer Policy

Monitoring

Department Directors and Division Directors are responsible for monitoring their budgets on a monthly basis to ensure that funds are accounted for in the appropriate line items and that there are adequate funds available in each category of the budget. The Budget and Management Analysis Division will conduct a bi-annual review of each department's financial status. This will occur in mid-April and mid-November. The Budget and Management Analysis Division will have a formal financial status review with each division in mid-July. Following quarterly reviews, the Budget and Management Analysis Division will prepare a quarterly briefing to the Board of County Commissioners regarding the financial status of the county. This will include revenue projections, expenditure status, capital project status and the attainment of performance goals, if available.

Deadlines for Processing Budget Transfers

In order to make timely changes to a budget plan, approved transfers must be submitted to the Budget Office by the 15th of the month in which the change is to be effective. In addition, a division may submit a transfer on an as-needed basis to fit their individual needs.

Reorganizations and Changes in Personnel Authorizations

Transfer of managerial responsibility can be effective on any date, but the costs and budgets associated with the organization will become effective at the beginning of a month. This will facilitate a smooth transition of funds and allow for easier comparability and tracking. Any notifications regarding reorganization need to be forwarded to the Budget and Management Analysis Division, the Accounting Division and the Human Resources Division so that the required reports will be correct.

The Board of County Commissioners authorizes positions as part of the budget approval process. Prior to Board of County Commissioner approval, the County Administrator must approve all requests for position changes within operating departments, including reorganizations, reclassification of positions and requests for additional positions. This can be accomplished via a memorandum using the Request for Job/FTE Change Form that should include an explanation of the change requested. After obtaining written approval, the division will forward a copy of the memorandum to the Budget and Management Analysis Division and the Human Resources Division. Elected Officials, the Library and the Health Department will notify the County Administrator, the Budget and Management Analysis Division and the Human Resources Division regarding all position changes, including reorganizations, reclassifications of positions, and/or additional positions. The Budget and Management Analysis Division will present changes approved by the department director, elected official and/or the County Administrator to the Board of Commissioners for consideration and consensus to officially change the total number of authorized positions for any elected office or department.

Conflicts

In the event of a conflict between this Budget Transfer Policy and the statutory duties and powers of any county agency, the statutory duties and powers shall prevail, and this policy shall not be applicable to the extent of the conflict.



Debt/Lease Purchases

Jefferson County has no outstanding general obligation debt. With such debt, the voters would authorize repayment of bonds using property tax levies in addition to those for operating purposes. Levies for the retirement of debt are not restricted by the operating property tax limits. For that reason, general obligation debt may be incurred only after a favorable election and is limited to 3% of the assessed value of the taxing entity.

Jefferson County has entered into lease-purchase agreements for both real and personal property. The County may choose not to appropriate funds for any or all of these agreements in any given year. In the event of non-appropriation, the two agreements terminate and the County has no obligation to make further payments. Payments pursuant to lease-purchase agreements are included in operating budgets and are made from total revenues, not just property taxes. Any necessary property taxes are governed by operating property tax limits set by statutes.

Real Property Lease-Purchase Agreements

2011 Lease-Purchase Payments	
Facilities	9,349,906
Library	717,613
Total	10,067,519

The two lease purchase agreements involving real property include:

- ◆ County Facilities & Equipment
- ◆ Library Facilities & Equipment

The Facilities and Equipment lease-purchase agreement is for acquisition of several facilities, associated sites, and related equipment described below. The completed Jail and Sheriff's Facility replaced the County's former jail. The completed Human Services Facility houses Social Services and other related agencies. The Central Shop Facility and Radio Maintenance Facility were completed during 1991.

The Administration/Judicial Facility was completed in early 1993. The Administrative Facility houses most departments formerly located elsewhere in the Golden/Lakewood area. The Courthouse Facility replaced the badly overcrowded Hall of Justice, which houses all court operations. The State requires that space be provided for all courts (agencies of the State) at the County's expense. Construction of a new facility for the District Attorney was completed in 1996. Remodel of the New York Building was completed in 1997. Remodel of Open Space Building was completed in 1998.

The lessor, Jefferson County Finance Corporation, initially issued \$87,055,000 in certificates of participation in lease-purchase payments, dated January 1, 1988, with interest rates varying from 5.35% to 8.15%. During 1991, additional certificates of \$23,220,000 were issued to provide funds for equipment and other projects of the road and bridge fleet replacement program.

During 1992, certificates of participation were refinanced to a lower interest rate, which saved county taxpayers approximately \$2 million. During 1995, the Series 1991 certificates of participation were refinanced to obtain a lower interest rate, which saved county taxpayers approximately \$1.5 million. In 2002, the County refunded the 1992 certificates of participation to obtain a lower interest rate saving the County taxpayers approximately \$5,000,000. The 2002 certificates were paid off in 2008. In 2005, the Series 1995 bonds were called effective December 1, 2005. In 2004 \$35.5 million worth of tax exempt certificates were issued. In

2009, \$76,480,000 in certificates were issued. A portion (\$67,715,000) of the 2009 certificates were issued as taxable, Direct Pay Build

America Bonds, the rest(\$8,765,000) were issued as tax exempt bonds. The interest expense relating to these Build America Bonds is expected to be partially eligible for a subsidy from the federal government.

The Library Facilities and Equipment Lease-Purchase Agreement is for the acquisition of land and construction of buildings for the Columbine and Standley Lake Libraries, the replacement of the Evergreen Library, and equipment and books for the various sites. The lessor, Jefferson County Finance Corporation, issued \$12,145,000 in certificates of participation in lease-purchase payments dated August 1, 1988, with interest rates varying from 6.0% to 7.5%. In 1995, these certificates of participation were refinanced to obtain a lower interest rate. Interest rates, after the refunding, vary from 4.0% to 4.875%, saving county taxpayers approximately \$274,000. Final payment of these bonds were made December 1, 2003. The City of Lakewood issued bonds for the Belmar Library that included funding for a library facility costing \$7,220,000 payable in semi-annual interest payments beginning May 1, 1999, and semi-annual principal and interest payments beginning November 1, 2001, through November 1, 2013. The imputed interest rate for the bond is 4.37% per annum. In 2006, the City of Lakewood refunded the 1999 Belmar Library bonds. The 2006



Debt/Lease Purchases

Belmar Library bonds require semi-annual principal and interest payments beginning May 1, 2006 and

continuing through November 1, 2013. The interest rate on the refunded bonds is 3.925%.

The following table reflects the remaining payments for all real property lease-purchase payments:

Year	Cap. Exp. Fund	Cap. Exp. Fund	Belmar Library	Total Lease-Purchase Payments
	2009 COP	2004 COP		
	Fac. Equip	Fac./Equip		
2011	6,697,398	2,652,508	717,613	10,067,519
2012	6,697,798	2,655,258	717,002	10,070,058
2013	6,696,798	2,659,070	715,606	10,071,474
2014	6,665,233	2,662,720		9,327,953
2015	6,630,293	2,669,270		9,299,563
2016	6,583,418	2,675,075		9,258,493
2017	6,538,768	2,663,850		9,202,618
2018	6,484,998	2,659,475		9,144,473
2019	6,422,763	2,656,500		9,079,263
2020	6,361,513	2,654,700		9,016,213
2021	6,293,645	2,653,850		8,947,495
2022	6,221,600	2,653,725		8,875,325
2023	6,146,325	2,654,100		8,800,425
2024	6,056,475	2,664,750		8,721,225
2025	5,967,480			5,967,480
2026	5,878,750			5,878,750
2027	5,773,438			5,773,438
2028	5,671,563			5,671,563
2029	5,562,188			5,562,188
Totals	119,350,438	37,234,851	2,150,221	158,735,510

Cost of Major Projects Funded with Lease-Purchase Agreements

The following tables reflect the cost or estimated cost of major projects acquired through lease-purchase agreements on the issues outstanding. Project costs may include land acquisitions acquired with lease-purchase proceeds.

2004 Facilities & Equipment	
Par Amount of Bonds	35,500,000
Original Issue Premium	512,105
Less: Underwriting Discount	-461,607
Total 2004 Facilities & Equipment Purchase Price	35,550,497

2009 Facilities & Equipment	
Par Amount of Bonds	76,480,000
Original Issue Premium	154,744
Less: Underwriting Discount	-378,576
Total 2009 Facilities & Equipment Purchase Price	76,256,168

Sales Tax Improvement Revenue Bonds

On July 9, 1992, the Southeast Jefferson County Local Improvement District issued \$24 million of Sales Tax Refunding and Improvement Revenue Bonds dated June 1, 1992, with interest rates varying from 3.3% to 6.3% payable semi-annually. These bonds mature serially beginning in 1993 and continuing through 2022. Bonds maturing after December 1, 2002, are redeemable at the District's option on December 1, 2002, and any interest date thereafter without premium. In 2002, the County refunded the 1992 Sales Tax Refunding and Improvement Revenue bonds to obtain a lower interest rate saving approximately \$5,000,000.

The Bonds were issued (1) to advance refund the Series 1988 Bonds in the principal amount of \$13,880,000 and (2) to provide funds for street improvements in the amount of \$9,385,679. Of the net proceeds, \$15,015,944 was used to purchase U.S. government securities. These securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 1988 Bonds. As of December 31, 1998, none of the Series 1988 Bonds remain outstanding.



Debt/Lease Purchases

Sales Tax Road Improvement District Debt			
Year	Principal	Interest	Annual Requirement
2011	945,000	580,456	1,525,456
2012	985,000	543,038	1,528,038
2013	1,025,000	502,838	1,527,838
2014	1,065,000	461,038	1,526,038
2015	1,110,000	417,538	1,527,538
2016	1,160,000	370,978	1,530,978
2017	1,215,000	320,799	1,535,799
2018	1,270,000	267,040	1,537,040
2019	1,330,000	209,175	1,539,175
2020	1,395,000	144,375	1,539,375
2121	1,465,000	72,875	1,537,875
2022	725,000	18,125	743,125
Totals	13,690,000	3,908,275	17,598,275

Meadow Ranch Public Improvement District General Obligation Bonds

On April 15, 2001, Jefferson County issued \$1,665,000 of Limited Tax General Obligation Bonds dated April 15, 2001, with interest rates varying from 4.25% to 6.20%, payable semi-annually on June 1 and December 1. These bonds mature serially beginning in 2002 and continuing through 2020. Bonds maturing on December 1, 2012, are subject to redemption prior to their respective maturities, at the option of the District on December 1, 2011, or any date thereafter without redemption premium.

These bonds were issued on behalf of Meadow Ranch Public Improvement District to reimburse the Developer for the cost of constructing streets, drainage improvements, sanitary sewer improvements and landscaping improvements in and around the District pursuant to the Developer Agreement.

Meadow Ranch Public Improvement District General Obligation Bonds			
Year	Principal	Interest	Annual Requirement
2011	90,000	69,410	159,410
2012	95,000	64,550	159,550
2013	100,000	59,325	159,325

2014	105,000	53,725	158,725
2015	110,000	47,740	157,740
2016	115,000	40,920	155,920
2017	125,000	33,790	158,790
2018	130,000	26,040	156,040
2019	140,000	17,980	157,980
2020	150,000	9,300	159,300
Totals	1,160,000	422,788	1,582,780

Open Space Sales Tax Revenue Bonds

On May 12, 1999, Jefferson County issued \$100 million of Sales Tax Revenue Bonds dated May 1, 1999, with interest rates varying from 4.2% to 5.0% payable semi-annually.

The Bonds were issued to (1) evaluate and acquire interests in real property for the use and benefit of the public for open space purposes, (2) purchase a municipal bond insurance policy and a reserve fund insurance policy, and (3) pay the costs of issuing the 1999 bonds.

On April 22, 2009, Jefferson County refunded the then outstanding 1999 series Open Space bonds to obtain lower interest rates. The 2009 series Open Space bonds were issued at a principal value of \$66,905,000 and interest rates vary from 2.0% to 4.0%. The 2009 bonds mature serially beginning in 2010 and continuing through 2019. The 2009 bonds are not subject to redemption prior to maturity at the option of the County.

On May 15, 2001, Jefferson County issued Sales Tax Revenue Bonds of \$30,460,000 dated May 1, 2001, with interest rates varying from 4.25 % to 5.125% payable semi-annually.

The Bonds were issued to (1) evaluate and acquire interests in real property for the use and benefit of the public for open space purposes, (2) purchase a municipal bond insurance policy and a reserve fund insurance policy, and (3) pay the costs of issuing the 2001 bonds.

On September 30, 2010, Jefferson County refunded the then outstanding 2001 series Open Space bonds to obtain lower interest rates. The 2010 series Open Space bonds were issued at a principal value of \$21,130,000 and interest rates vary from 2.0% to 4.0%. The 2010 bonds mature serially beginning in 2011 and continuing through 2021. The 2010 bonds maturing in 2021 shall be subject to redemption prior to maturity at the option of the County as of November 1, 2021.



Debt/Lease Purchases

On January 10, 2005, Jefferson County issued Sales Tax Revenue Bonds of \$29,540,000 with interest rates varying from 3.00% to 4.35% payable semi-annually. The bonds mature serially beginning in 2006 and continuing through 2024. Bonds maturing on and before November 1, 2014, are not subject to redemption prior to their respective maturities. 2005 Bonds maturing on and after November 1, 2015, shall be subject to redemption prior to their respective maturities, at the option of the County, on November 1, 2014, and any date thereafter without redemption premium.

Open Space Sales Tax Revenue Bonds			
Year	Principal	Interest	Annual Requirement
2011	9,105,000	3,822,516	12,927,516
2012	9,355,000	3,579,490	12,934,490
2013	9,630,000	3,316,340	12,946,340
2014	9,915,000	3,041,840	12,956,840
2015	10,230,000	2,738,765	12,968,765
2016	10,670,000	2,298,015	12,968,015
2017	11,070,000	1,909,115	12,979,115
2018	11,495,000	1,495,415	12,990,415
2019	11,940,000	1,055,515	12,995,515
2020	3,985,000	577,915	4,562,915
2021	4,160,000	417,593	4,577,593
2022	2,020,000	271,080	2,291,080
2023	2,115,000	186,240	2,301,240
2024	2,215,000	96,353	2,311,353
Totals	107,905,000	24,086,191	132,711,191

The computation of the legal debt margin for Jefferson County is reflected in the table below:
(For the Year Ended December 31, 2009)

2008 Value	7,405,609,040
Debt limit of total assessed value	3%
Legal debt margin	222,168,271



Glossary

Abatements	A term referring to the refund of previously paid property taxes due to over-valuation of property.
Accounting Period	A period at the end of which and for which financial statements are prepared. See <u>Fiscal Year</u> .
Accrual Basis	The basis of accounting under which revenues are recorded when earned and expenditures are recorded as soon as they result in liabilities for benefits received, notwithstanding that the receipt of revenue or the payment of the expenditure may take place, in whole or in part, in another accounting period.
Adopted Budget	Refers to the budget amounts as originally approved by the Board of County Commissioners at the beginning of the year and also the budget document which consolidates all beginning-of-the-year appropriations.
Agency	A governmental or quasi-governmental unit which provides services to residents of the county but is not part of the county government, per se. An agency may be linked to county government by an intergovernmental agreement or may be formed pursuant to an intergovernmental agreement.
Allocations	A part of a lump-sum appropriation which is designated for expenditure by specific organization units and/or for special purposes, activities or objects.
Amended Budget	Budget which includes changes to the Adopted Budget that are approved by the Board of County Commissioners and transfers within the authority of management. Also referred to as the <u>Revised Budget</u> .
Appropriated Reserves	The amount of fund balance used to supplement revenues required to fund appropriated expenditures.
Appropriation	The legal authorization granted by the Board of County Commissioners which allows the departments, offices and agencies of the county to make expenditures and to incur obligations for specific purposes. An appropriation is usually limited in amount and as to the time when it may be expended.
Appropriation Resolution	The appropriation resolution is the means whereby the Board of County Commissioners enacts the appropriation, making it legal. The act of adopting the budget does not include legal authority to spend. In order to spend, an appropriation resolution must also be approved outlining the expenditures proposed in the adopted budget.
Assessed Valuation	A value established by multiplying market values by factors determined by the State of Colorado. Assessed value times the mill levy equals property tax revenue.
Assets	Property owned or held which has monetary value.
Audit	The examination of documents, records, reports, systems of internal control, accounting and financial procedures, and other evidence.
Authorized Position	A position (job) authorized by the Board of County Commissioners as part of the annual adopted budget.



Glossary

Balanced Budget	As statutorily required, the financial plan for operations and for capital projects submitted to the Board of County Commissioners must reflect that projected expenditures do not exceed the combined total of projected revenues plus unreserved and available fund balance for each individual fund subject to appropriation.
BCC	Board of County Commissioners
Benefits	Includes unemployment, medical, life, disability, dental and worker's compensation insurances; Social Security taxes, Employee Assistance Program, retirement, sick leave and vacation leave.
Budget	A plan of financial operation reflecting an estimate of proposed expenditures and the means of financing those expenditures. The term usually refers to the plan for a single year. See <u>Adopted Budget</u> , <u>Amended Budget</u> , <u>Capital Budget</u> , <u>Line Item Budget</u> , <u>Operating Budget</u> , <u>Performance Budget</u> , <u>Proposed Budget</u> , and <u>Requested Budget</u> .
Capital Budget	A plan of proposed capital outlays and the means of financing them for the current fiscal period. It is usually a part of the current budget. If a Capital Improvements Plan is in operation, it will be the first year of that plan.
Capital Improvements Plan	Formal schedule of capital projects including a means of financing them covering a period of at least five years.
Capital Outlay	Any item purchased by the county which has a value of \$5,000 or more and has an anticipated life of more than one year. These expenditures result in the acquisition of or addition to fixed assets.
Capital Projects	Expenditures for purposes of purchasing or constructing capital assets. Typically, a capital project encompasses a purchase of land, the construction of a building or facility and/or the construction of or improvement of infrastructure.
CCI	Colorado Counties, Inc., a statewide organization of counties
Contingency	A possible future event or condition arising from causes unknown or at present indeterminable.
Cost	Budgeted expenditure or outlay of cash by the county, or a commitment to do so.
Cost Allocation Plan	Identification, accumulation and distribution of costs relative to the provision of those services, along with the methods used.
CRS	Colorado Revised Statutes
Deficit	The excess of expenditures over revenues during an accounting period.
Department	An organizational unit within the county government.
Depreciation	The process of estimating and recording the portion of the cost of property, plant and equipment assets that is properly allocable as expense to the accounting period in which the assets are used.



Glossary

Designated Fund Balance (Reserves)	Portions of fund balance that are set aside for a specific purpose and which are, therefore, not available for future appropriation (except for that specific purpose).
Division	A functional sub-unit of a department.
Direct Costs	Costs that have a clearly identifiable beneficial or causal relationship to the services performed.
Discretionary	Available for use with approval and within certain limitations.
Encumbrance	Obligations in the form of purchase orders, contracts or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when the actual liability is set up.
Enterprise Fund	A fund established to finance and account for the acquisition, operation and maintenance of governmental facilities and services which are entirely or predominantly self-supporting by user charges. The Rocky Mountain Metropolitan Airport operates as an Enterprise Fund.
Expenditures	The amount paid or to be paid for services received, goods received or an asset purchased. (Note: Encumbrances are not expenditures.)
Expenses	Charges incurred, whether paid or unpaid, for operation, maintenance, interest and other charges which are presumed to benefit the current fiscal period.
Fiscal Period	Any period at the end of which a governmental unit determines its financial position and the results of its operations.
Fiscal Year	A period of any 12 consecutive months to which the budget applies. Jefferson County's fiscal year is January 1 through December 31.
FTE (Full-time Equivalent)	Numeric equivalent of one person occupying one employment position for one year (equivalent of 2,080 hours or 52 forty-hour weeks).
Fund	An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, reserves and equities, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.
Fund Balance	Fund balance is the excess of assets over liabilities. Fund balance is accumulated when revenues exceed expenditures and is decreased (a deficit) when revenues are less than expenditures.
General Fund	A fund used to account for all transactions of a governmental unit which are not accounted for in another fund. The General Fund is used to account for the ordinary operations of a governmental unit which are financed from taxes and other general revenues.
General Obligation Bond (GO)	A municipal bond secured by the pledge of the issuer's full faith, credit and taxing power.



Glossary

Goal	A significant statement which documents visions, desires, positions or promises. Well-stated goals establish guidance so departments can develop objectives which are targeted to implement the visions or aims reflected by the goal.
Grant	A contribution of assets (usually cash) by one government unit or other organization to another. The contribution is usually made to aid in the support of a specific function (for example, education), but it is sometimes also for general purposes.
Interdepartmental Transfer	A transfer between departments. If within the same fund, it is then an intrafund transfer and eliminated for financial reporting, but not budgetary reporting.
Intergovernmental Expenditures	Grants, entitlements and cost reimbursements from the county to agencies, authorities and other organizations.
Internal Services	Administrative or operational support services provided by one County department/division to another to assist in the provision of direct services to the citizens of the County, for which the receiving department is charged an internal fee.
Internal Transactions	These are charges between funds which collectively add to zero.
Investments	Securities and real estate purchased and held for the production of income in the form of interest, dividends, rentals or lease payments.
Lease Purchase Agreements	Contractual agreements which are termed "leases," but which in substance amount to purchase contracts for equipment, land or buildings.
Liabilities	Debt or other legal obligations arising out of transactions in the past which must be liquidated, renewed or refunded at some future date. (Note: This term does not include encumbrances.)
Line Item	The lowest category of expenditure. See <u>Object</u> .
Line Item Budget	A traditional approach to budgeting which categorizes expenditures and revenues in detail, itemized by object for items such as salaries, supplies, services and so forth.
Mandated Services	Services that the state or federal governments require the county to perform for which no revenue or partial revenue is provided to the county.
Mill Levy (Tax Rate)	Rate applied to assessed valuation to determine property taxes. A mill is 1/10th of a penny, or \$1.00 of tax for each \$1,000 of assessed valuation.
Modified Accrual Basis	The basis of accounting under which expenditures other than accrued interest on general long-term debt are recorded at the time liabilities are incurred and revenues are recorded when received in cash, except for material and/or available revenues which should be accrued to reflect properly the taxes levied and the revenues earned.
Non-Departmental	A category established to account for expenses not associated with any specific department, but all departments or many, within a fund.
Object	As used in expenditure classification, this term applies to the article purchased or



Glossary

	the service obtained (as distinguished from the results obtained from expenditures). See <u>Line Item</u> .
Operating Budget	Budget that accounts for the costs of carrying on activities that do not meet the criteria for capitalization.
Operating Capital	Vehicle, equipment or furniture costing more than \$5,000 but less than \$50,000 with a life of more than one year.
Other Services or Charges	Amounts paid for services, including utilities, rendered by organizations or personnel not on the payroll of the County. Although a product may or may not result from the transaction, the primary reason for the purchase is the service provided.
Pay for Performance	An employee evaluation system that rewards employees for outstanding effort rather than longevity.
Performance Budget	A budget based on work measurements, which emphasizes the relationship of input and output.
Personal Services	Costs related to compensating employees, including salaries, wages, insurance, payroll taxes and retirement contributions.
Program Budget	A budget wherein expenditures are based primarily on programs of work and secondarily on character and object.
Property Tax	Taxes levied on all real and personal property according to the property's valuation and tax rate, in compliance with state and local statutes.
Proposed Budget	A budget recommended by the County Administrator to the Board of County Commissioners.
Public Hearing	A meeting to which citizens of the county are invited for purposes of providing input and comments.
Purchase Order	A document which authorizes the delivery of specified merchandise or the rendering of certain services and the making of a charge.
Rating	The credit-worthiness of the county as evaluated by independent agencies.
Reimbursement	Cash or other assets received as a repayment of the cost of work or services performed or of other expenditures made for or on behalf of another governmental unit or department or for an individual, firm or corporation.
Requested Budget	A budget submitted by each department or agency which identifies needs or desires for the following year.
Resources	Revenue plus fund balance available for appropriation.
Revenue	Revenue comprises all amounts of money received by a governmental unit from external sources — net of refunds and other correcting transactions — other than from the issuance of debt, liquidation of investments, and agency and private trust transactions. Revenue excludes any amounts transferred between funds or agencies for all funds or agencies of the same government.



Glossary

Revenue Bond	A bond on which the debt service is payable solely from the revenue generated from the operation of the project being financed or a category of facilities, or from other non-tax sources.
Revised Budget	See <u>Amended Budget</u> .
Self Insurance Fund	An internal service fund that accounts for the proceeds from other funds for the payment of claims and provides a loss reserve for potential future major unanticipated claims.
Supplies	Amounts paid for items that are consumed or deteriorated through use or that lose their identity through fabrication or incorporation into different or more complex units or substances.
TABOR	Taxpayer's Bill of Rights – an amendment to the Colorado Constitution that establishes limits on revenue growth for State political subdivisions.
TANF	Temporary Assistance to Needy Families
Tax Levy	The total amount to be raised by general property taxes.
Tax Rate (Mill Levy)	The amount of tax levied for each \$1,000 of assessed valuation. The tax rate times the assessed valuation equals the tax levy.
Taxes	Compulsory charges levied by a government for the purpose of financing services performed for the common benefit.
Transfers	Flow of assets between funds without regard to repayment or an equivalent exchange of value.
Unappropriated Reserves	Fund balances available at the close of the preceding year which are not included as resources in the annual budget. Unappropriated fund balances are designated by the Board of County Commissioners for the following purposes: <ul style="list-style-type: none">· Emergency reserve of 3%· Working capital reserve of 10%· Reserve for capital projects· Reserve for equipment replacement· Reserve for debt service requirements
Unincorporated County	Those portions of the county that are not part of a legal entity such as a city or some towns.
User Fees	The payment of a fee for direct receipt of a public service by the party benefiting from the service.
Voucher	A written document which evidences expenditures and usually indicates the accounts in which they are to be paid.