

Jefferson County, Colorado Comprehensive Annual Financial Report

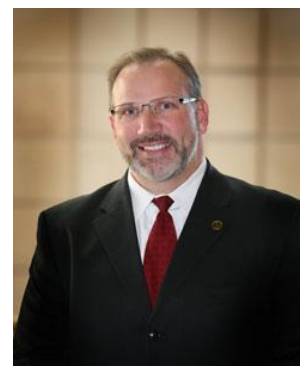
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For the year ended December 31, 2016

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, 2016



Peaks to Plains Trail, Clear Creek Canyon Park

The Peaks to Plains Trail through Clear Creek Canyon Park in and around Golden, Colorado represents a trail of statewide significance as it is a critical piece of a future 65-mile-long trail corridor and a connection to a larger 200-mile statewide trail. The vision for the entire Peaks to Plains Trail is that it will one day connect the South Platte Trail in Denver to Loveland Pass and then westward via many existing trails all the way to Glenwood Springs. The Clear Creek Canyon Park segment is managed by Jeffco Open Space and construction started on the Peaks to Plains Trail in January 2014. The first three miles of trail, shared with Clear Creek County Open Space, were opened in July 2016, and in 2017 the trail will be extended downstream about three-fourths of a mile to a new trailhead. The construction of this trail in Clear Creek Canyon has been some of the most challenging and innovative trail-building work that Jeffco Open Space has been involved with, and once complete, this legacy project will allow future generations to experience and connect with the outdoors in this spectacular canyon.

After three years of rigorous work, Jefferson and Clear Creek Counties proudly opened their first segment of the Peaks to Plains Trail on July 28, 2016. Three miles of paved, multi-use trail featuring three bridges, six river access points, six scenic overlooks and 16 boulder benches are available for exploring and taking in the scenery.

ABOUT THE REPORT

Jefferson County, Colorado is pleased to present the 2016 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/>



Peaks to Plains Trail, Clear Creek Canyon Park
GOVERNOR HICKENLOOPER RIDES THE TRAIL

Jefferson and Clear Creek Counties were thrilled to have CO Governor Hickenlooper visit the trail on September 30, 2016. He even rode his bike to experience it first-hand. Shown left to right are Clear Creek County Commissioners Phil Buckland, Tim Mauck, Governor John Hickenlooper, and Jefferson County Commissioners Libby Szabo and Casey Tighe.

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Introductory Section



June 15, 2017

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, 2016.

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, 2016.

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 most 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

In 2016, the national economy consumer price index (CPI) rose 2.1 percent. The shelter and gasoline index increases were largely responsible for the overall increase. This was a much larger increase than the 0.7 percent posted in 2015 and the ten-year average of 1.8 percent. The Colorado consumer price index for 2016 was 2.8 percent which was an increase of 1.6 percent over 2015. The CPI forecast listed by the Colorado Legislative Council for 2017 for the Denver-Boulder-Greeley area is expected to rise 2.9 percent.

The national unemployment rate for 2016 was 4.7 percent with Colorado's rate at 3.0 percent (Colorado Department of Labor and Employment, December 2016). This compares favorably to 2015 with the United States at 5.0 percent and Colorado at 3.5 percent. "Incomes rose in the state, real estate prices spiked, and the value of construction grew year-over-year. New companies were lured to the state, and many more grew organically as demand for goods and services improved. This trend will continue in 2017, with the state adding 63,000 jobs or 2.4% growth" (2017 Colorado Business Economic Outlook from CU Leeds School of Business).

The Federal Reserve remains committed to its dual mandate of employment and inflation. The labor market has continued to strengthen and household spending has continued to rise moderately. Inflation has increased in 2017 and the Federal Reserve has made gradual changes to the monetary policy with quarter percent increases in 2015, 2016 and 2017 (December 2008 0.25%, December 2015 0.5%, December 2016 0.75% and March 2017 1.0%). This can adversely affect the county's long-term bond returns in the short term.

Colorado housing has not been able to keep up with the increased households. In 2015, there was an increase of 26,300 housing units compared to 33,000 – 35,000 increased households. The housing growth is still running behind the demand. Colorado's population is forecasted to continue to grow

but at a slowing rate but still outpace the nation at roughly twice the rate. Colorado is forecast to increase from 1.7% of the U.S. population currently to 2.1% by 2050.

Notices of valuation sent out by the County Assessor May 1, 2015 show 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. Property values are assessed every two years in an odd-numbered year so the next valuation year will be in 2017.

Jefferson County's population is approximately 571,775 in 2016 per the Colorado State Demographer. The population growth over the last five years has been about 4.7%.

Colorado has experienced sustained growth in new business formation and has among the highest business startup rates in the nation. The growth has been across a diverse set of industries. The continued growth in new businesses will help sustain Colorado's job creation in 2017. "Colorado has a growing population and highly skilled workforce and diverse mix of industries that are producing goods and services that are in demand in today's economy, including technology-intensive and business services industries" (2017 Colorado Business Economic Outlook from CU Leeds School of Business).

Colorado's financial sector continues to be stable. 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 helped lead the Colorado economy out of the recession, but is projected to fall to \$444 million, the lowest level since 1986 with low cattle and grain prices as the main cause.

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 \$481.0 million and \$451.2 million, budget, excluding interdepartmental transfers, for fiscal years 2017 and 2016, respectively. The Salaries and Benefits category amounts to \$243.1 million for fiscal year 2017, a 2.1% increase over 2016. The 2017 budget includes a 2.6% merit increase and the county will fully fund a 1.6% increase in benefits. The Supplies and Services & Charges category is budgeted at \$136.7 million, an increase of \$20.2 million in 2017 from 2016. Excluding capital outlay, the operating expenditures are

budgeted in 2017 at \$443.3 million an increase of 6.4% over the 2016 adopted budget. The 2017 budget also includes a category of Capital Projects and Equipment of \$37.7 million, an increase of 9.2% over 2016.

The forecasted revenues for 2017 are estimated to be \$416.9 million, excluding inter-fund transfers of \$97.4 million. This represents an increase of 3.9% when compared to the \$401.1 million projected in 2016. Property tax revenues are expected to be \$209.2 million or 2.6% increase for 2017. Sales tax revenues are also expected to increase to \$49.2 million in 2017 which is a 6.8% increase over 2016. Auto Ownership Tax is expected to be \$16.4 million and Intergovernmental Revenue is expected to be \$71.6 million in 2017. Revenues from Charges for Services, Fines & Forfeitures, and Licenses & Permits are expected to generate \$34.1 million in 2017. Investment Income and Rental Income is forecasted to stay relatively flat at \$6.0 million, with a slight decrease of 1.0% from 2016. These sources of funding are volatile and are considered one-time revenues. The 2017 Budget projects Contributions & Donations to increase to \$10.2 million, 26.0% higher than the 2016. Miscellaneous Revenue, Claims and Judgments, and Proceeds from Dispositions are budgeted at \$5.1 million, an increase of \$2.3 million over the prior fiscal year (from the 2017 Adopted Budget Message).

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 temporarily or must 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, 2016, are fairly presented in conformity with GAAP. The report of the Independent Certified Public Accountants is presented on page 16 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 a report on the schedule, the financial statement, internal controls, and compliance with the requirements of federal assistance programs.

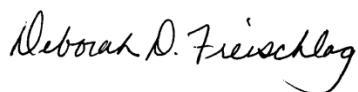
AWARDS AND ACKNOWLEDGEMENTS

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, 2015. This was the twenty-eighth year that the County achieved this prestigious award. 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 2016 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. We can achieve the excellence for which the County strives by working together as a unified effective team. 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



Preble's Meadow Jumping Mouse, Clear Creek Canyon Park

The Peaks to Plains Trail is designed and built in a surgical manner to minimize impact to the Preble's meadow jumping mouse, a Federally threatened species that calls Clear Creek Canyon home.

2016 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**

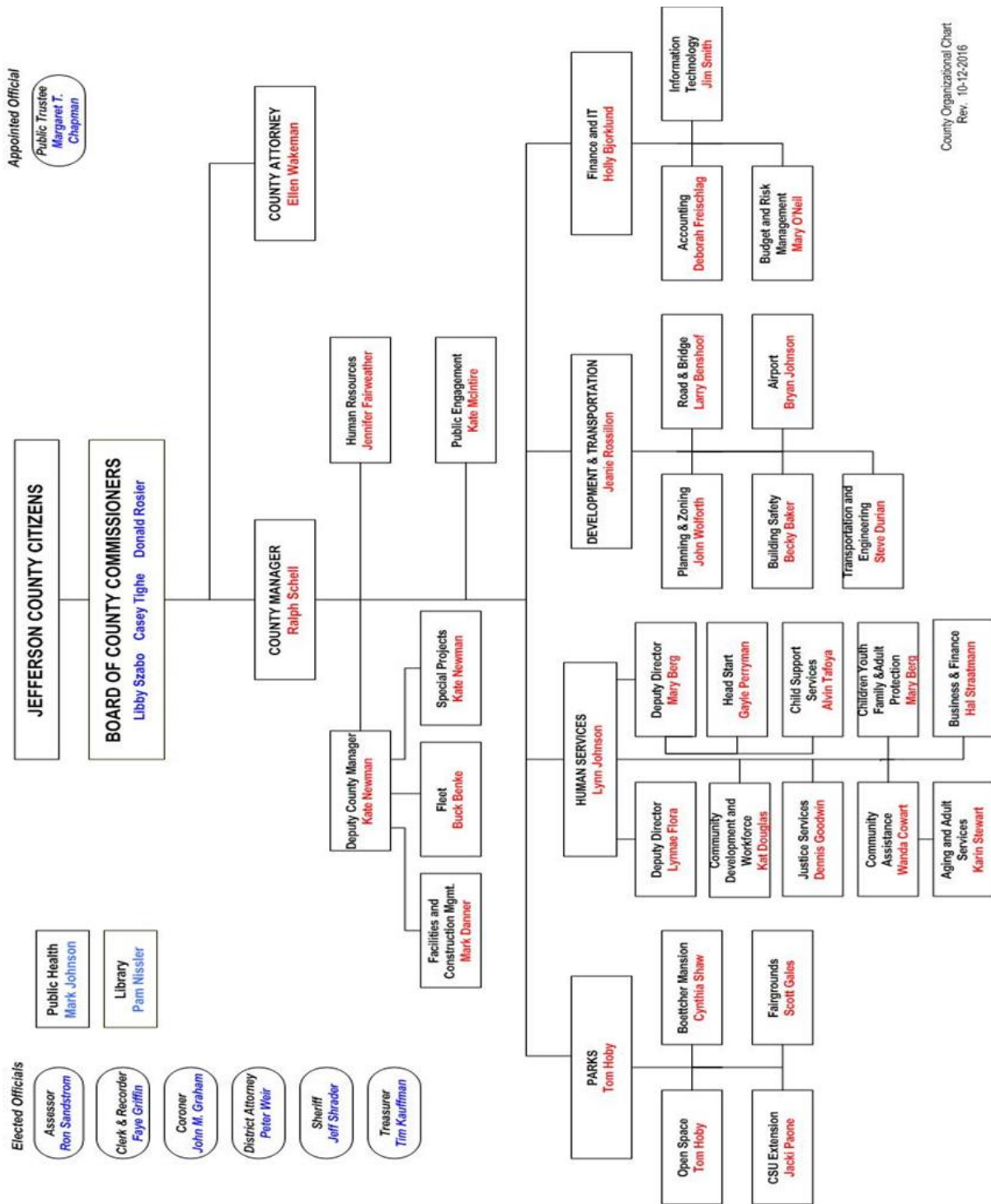
Holly Björklund, **Finance and IT Director**

Lynn Johnson, **Human Services Director**

Jeanie Rossillon, **Development & Transportation Director**

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

Pam Nissler, **Public Library Director**





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Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

2016 Comprehensive Annual Financial Report

FINANCIAL SECTION



Independent Auditor's Report

To the Board of County Commissioners and
Members of the Audit Committee
Jefferson County, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Jefferson County, Colorado as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the 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, 2016, 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 20 through 35 and 85 through 98 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, 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's financial statements. The introductory section, combining nonmajor fund financial statements, budgetary schedules, supplementary information required by the Colorado Department of Human Services, Local Highway Finance Report, statistical section 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, 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, budgetary schedules, supplementary information required by the Colorado Department of Human Services and the 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 a report dated June 15, 2017 on our consideration of Jefferson County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the 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.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Denver, Colorado
June 15, 2017

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, 2016. 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 \$1,138.5 million and \$1,114.2 million in 2016 and 2015, respectively. The unrestricted net position decreased slightly to \$72.5 million in 2016 from \$78.3 million in 2015. 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 \$69.8 million and \$66.1 million in 2016 and 2015, respectively. The unrestricted net position decreased to \$1.0 million in 2016 as compared to \$2.6 million in 2015. The net investment in capital assets increased by \$5.4 million, mainly due to an increase in the addition of infrastructure capital assets in construction in progress.

At December 31, 2016, the governmental fund assets of \$362.1 million exceeded the liabilities and deferred inflows of \$203.7 million resulting in total fund balances of \$158.4 million in 2016, compared to \$170.4 million in 2015. The reason for this decrease was mainly the purchase of additional open space land. The remaining funds from the 2009 COP issuance were used this year for the chillers for the Courts and Administration Building and heavy equipment.

The net position of the internal service funds increased by \$1.9 million to \$37.7 million in 2016 compared to net position of \$35.8 million in 2015. 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:

Governmental funds:

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

Proprietary funds:

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

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

The County's Internal Service Funds are used to report activities that provide supplies and services for the County's other programs and activities. In 2016 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	
	2016	2015	2016	2015	2016	2015
Noncapital assets	\$ 392,428	\$ 391,844	\$ 3,948	\$ 4,796	\$ 396,376	\$ 396,640
Capital assets	1,101,324	1,082,179	68,112	62,961	1,169,436	1,145,140
Total Assets	1,493,752	1,474,023	72,060	67,757	1,565,812	1,541,780
Deferred outflows of resources	2,607	3,148	-	-	2,607	3,148
Current liabilities	34,513	24,608	1,738	927	36,251	25,535
Noncurrent liabilities	150,483	168,220	539	776	151,022	168,996
Total Liabilities	184,996	192,828	2,277	1,703	187,273	194,531
Deferred inflows of resources	172,836	170,193	-	-	172,836	170,193
Net investment in capital assets	974,145	943,171	67,641	62,265	1,041,786	1,005,436
Restricted	91,848	92,699	1,175	1,175	93,023	105,340
Unrestricted	72,534	78,280	967	2,614	73,501	69,428
Total Net Position	\$ 1,138,527	\$ 1,114,150	\$ 69,783	\$ 66,054	\$ 1,208,310	\$ 1,180,204

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 \$1,208.3 million, only \$61.9 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 in 2015. 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. Beginning in 2016, the County implemented GASB Statement No. 72, *Fair Value Measurement and Application* and GASB Statement No. 77, *Tax Abatement Disclosures*.

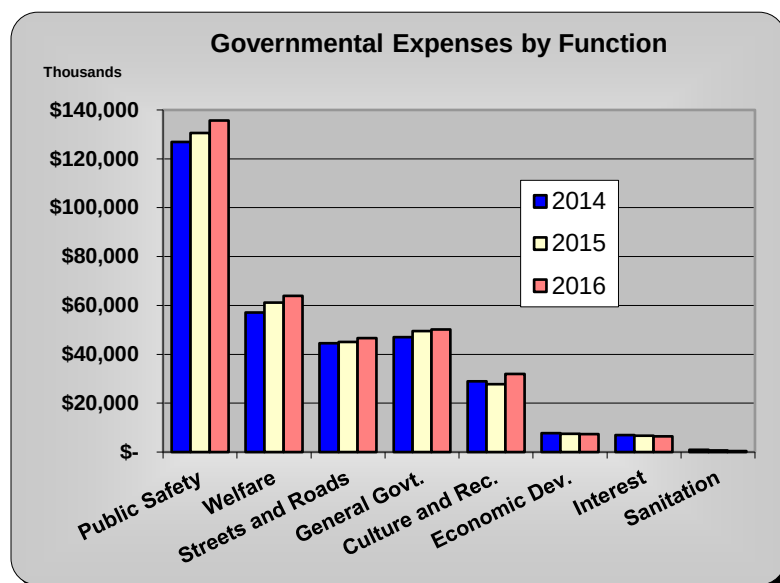
The following table was derived from the current and prior years' *Statement of Activities*:

(amounts in thousands)						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2016	2015	2016	2015	2016	2015
Revenues						
Program Revenues						
Charges for services	\$ 45,576	\$ 43,278	\$ 3,188	\$ 3,344	\$ 48,764	\$ 46,622
Operating grants	66,814	62,874	-	-	66,814	62,874
Capital grants	1,760	1,049	6,330	1,231	8,090	2,280
General Revenues						
Property Taxes	184,022	178,916	-	-	184,022	178,916
Sales Taxes	63,783	61,305	287	240	64,070	61,545
Investment Income	1,087	2,162	54	100	1,141	2,262
Miscellaneous	3,703	2,079	213	1,667	3,916	3,746
Total Revenues	366,745	351,663	10,072	6,582	376,817	358,245
Expenses						
General government	50,098	49,565	-	-	50,098	49,565
Public safety	135,609	130,532	-	-	135,609	130,532
Highways and streets	46,644	45,044	-	-	46,644	45,044
Culture and recreation	31,913	27,707	-	-	31,913	27,707
Economic development and assistance	7,369	7,485	-	-	7,369	7,485
Welfare	63,910	61,171	-	-	63,910	61,171
Sanitation	458	648	-	-	458	648
Interest on long-term debt	6,369	6,667	-	-	6,369	6,667
Airport	-	-	6,343	6,381	6,343	6,381
Total Expenses	342,370	328,819	6,343	6,381	348,713	335,200
Change in net position	24,375	22,844	3,729	201	28,104	23,045
Net position January 1	1,114,152	1,091,306	66,054	65,853	1,180,206	1,157,159
Net position December 31	\$ 1,138,527	\$ 1,114,150	\$ 69,783	\$ 66,054	\$ 1,208,310	\$ 1,180,204

The change in net position for the governmental activities was an increase of \$24.4 million for 2016 compared to an \$22.8 million increase in 2015. 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 by \$5.1 million in 2016 from 2015. Property values are assessed every two years in an odd-numbered year, so the county is seeing the impact from the economic recovery from the 2015 assessment period in 2016. The mill levy for 2016 reflected a temporary mill levy decrease of 2.766 to try to stay within the Taxpayer Bill of Rights (TABOR) and the 5.5% Property Tax Revenue Limit. Investment income decreased by \$1.1 million. The Federal Reserve raised the fed fund rates by .25% in December 2015 which was the first time it has been raised since 2006. The fed rates were raised by another .25% in December 2016. The raises in the fed rates can adversely affect the long-term bond returns in the short term. Sales tax revenue increased in 2016

from 2015 as consumer confidence increases with employment and personal income growth and low CPI. Charges for services increased \$2.1 million mainly in General Government as that went up \$2.3 million. Some of the reasons for the increase in General Government were real estate recording fees, treasurer fees for collecting property taxes, clerk handling fees, insurance recoveries and other reimbursements. The need for welfare services has increased as well as the grants that help fund those services. Also, the County continued to receive \$638,000 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 2016 decreased slightly but is expected to remain consistent over the next several years. The County does not plan to add to its long term debt amounts but rather will continue to refund existing issues.

The net position of the Airport, the sole business-type activity of the County, increased by \$3.7 million in 2016, compared to \$201,000 in 2015. In 2016 the Airport had an increase in construction projects. In 2016, total general revenues for the primary government increased by \$6.7 million over 2015 (2.7 percent).

Property tax revenue increased by \$5.1 million and sales tax revenue increased by \$2.5 million. Investment income decreased by \$1.1 million.

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 had a temporary reduction of its mill levy to try to stay below the TABOR limitation. However, in 2016 there was an unanticipated over collection of the mill levy and to address this the 2017 mill levy included a temporary reduction of 0.259 mills to return to Jefferson County taxpayers these additional property taxes that were collected in 2016.

The expenses of the primary government increased by 4.0% between 2016 and 2015. This was an increase of \$13.5 million in expenses. The majority of the increase was in General Government, Public Safety, Culture and Recreation 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 97 percent of the Library's revenue. The Public Health Fund accounts for monies received from the County, State, and Federal governments, plus fees from licenses, permits, and other services.

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

(amounts in thousands)

	Public Library		Public Health	
	2016	2015	2016	2015
Noncapital assets	\$ 55,526	\$ 47,190	\$ 2,916	\$ 2,793
Capital assets	21,497	20,659	554	346
Total Assets	77,023	67,849	3,470	3,139
Current liabilities	1,603	909	1,184	1,060
Noncurrent liabilities	981	956	643	635
Total Liabilities	2,584	1,865	1,827	1,695
Deferred inflows of resources	36,433	33,173	-	-
Invested in capital assets, net of related debt	21,497	20,659	554	346
Unrestricted	16,509	12,152	1,089	1,098
Total Net Position	\$ 38,006	\$ 32,811	\$ 1,643	\$ 1,444

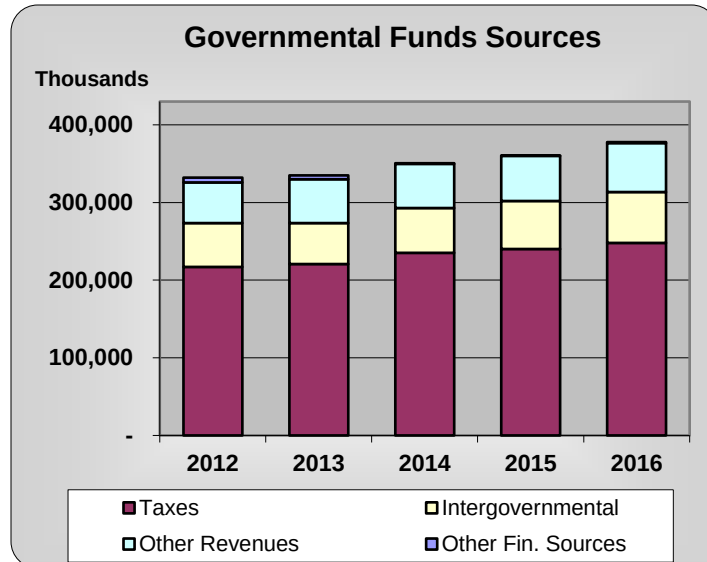
The following table was derived from the current and prior years' *Statement of Activities*:

(amounts in thousands)

	Public Library		Public Health	
	2016	2015	2016	2015
Revenues				
Program Revenues				
Charges for services	\$ 670	\$ 817	\$ 2,231	\$ 2,087
Operating grants	281	363	12,605	11,474
Capital grants	-	679	-	-
General Revenues				
Property Taxes	32,888	23,623	-	-
Investment Income	100	172	1	5
Total Revenues	33,939	25,654	14,837	13,566
Expenses				
Culture and recreation	28,742	27,479	-	-
Health	-	-	14,636	13,170
Total Expenses	28,742	27,479	14,636	13,170
Change in net position	5,197	(1,825)	201	396
Net position January 1	32,811	34,636	1,444	1,048
Net position December 31	\$ 38,006	\$ 32,811	\$ 1,643	\$ 1,444

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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



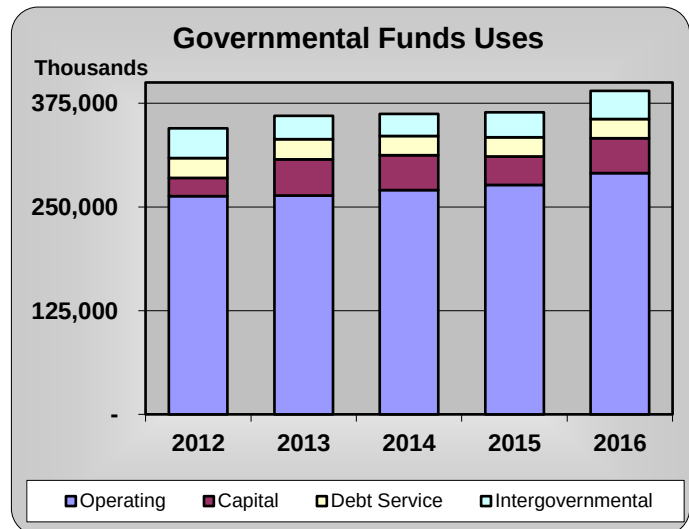
Governmental funds

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 \$376.6 million in 2016 compared to \$360.6 million in 2015. Other financing sources exceeded other financing uses by \$1.4 million in 2016 compared to \$0.7 million in 2015.

Expenditures were \$389.9 million in 2016 compared to \$364.0 million in 2015. The primary reasons were increases in operating expenditures in general government, public safety, highways and streets and capital outlay spending for general government and culture and recreation.

Expenditures for general government increased in 2016 from 2015 as salary and benefits increased which included a 2.6% merit increase and an approximately 5.3% 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 were used this year mainly to replace the chillers on the Courts and Administration Building.

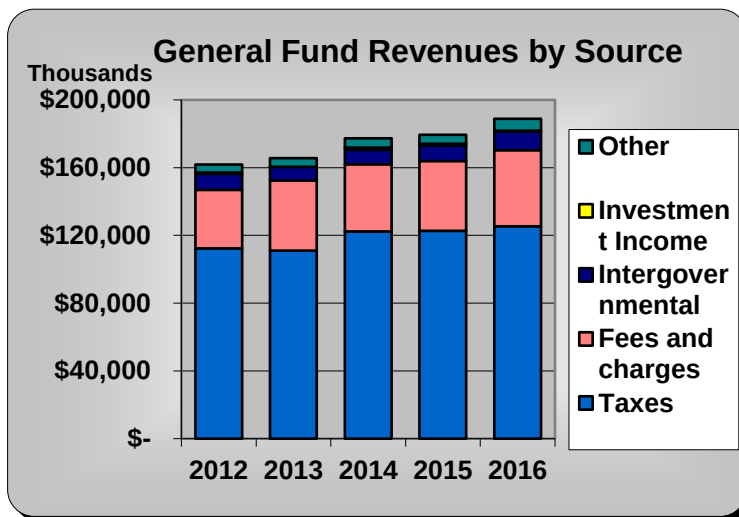
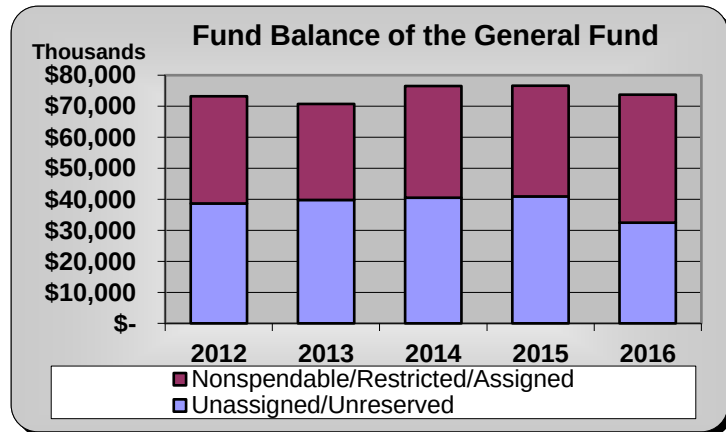


General Fund

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

The General Fund had a fund balance of \$73.7 million and \$76.6 million on December 31, 2016 and 2015, respectively. Of these amounts \$32.5 million and \$41.0 million was unassigned in 2016 and 2015, respectively.

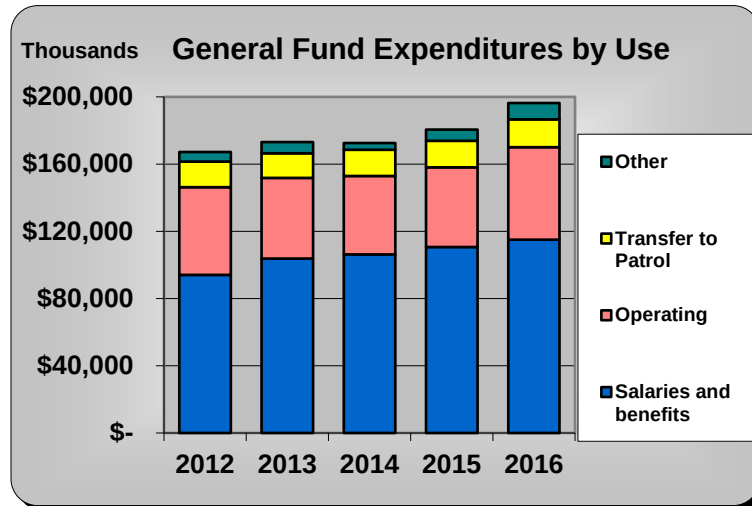
The Board of County Commissioners has available the unassigned fund balance, along with 2017's estimated revenues to appropriate in 2017. The amount shown in the chart to the right labeled as nonspendable/restricted/assigned in 2016 includes \$2.9 million that is nonspendable, \$10.6 million restricted primarily for the TABOR emergency reserve (\$8.0 million) and \$27.7 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 \$122.5 million and \$120.1 million in 2016 and 2015, respectively. This was an increase of 4.0 percent over 2015. Colorado state statute requires reassessment every two years. The tax revenues in 2016 increased and were based on the 2015 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 only occur from new construction or mill levy changes in the second year.

Vehicle ownership taxes were \$2.7 million in 2016 and \$2.5 million in 2015. 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 2016, the General Fund's expenditures and other financing uses exceeded revenues and other financing sources by \$2.9 million while the 2015 revenues and other financing sources exceeded expenditures and other financing uses by \$0.1 million.

Major transfers from the General Fund were \$16.7 million and \$15.9 million to the Patrol Fund in 2016 and 2015, respectively, and \$5.5 million and \$1.9 million to the Public Health Department, a component unit, in 2016 and 2015, respectively. The Patrol

and 2015, 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 were used for a variety of County-wide construction projects which were finished in 2016.

The Road and Bridge Fund had ending fund balances of \$12.3 million and \$11.3 million in 2016 and 2015, respectively. In 2016, 57.3 percent of the fund's revenues were from property taxes on real property and vehicles, compared to 56.2 percent in 2015. 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 \$0.1 million in 2016 from 2015.

The Social Services Fund had an ending fund balance of \$8.3 million in 2016 and \$5.1 million in 2015. Property tax revenues were \$10.4 million in 2016 and \$10.1 million in 2015. In 2016 and 2015, approximately 70.3 and 75.3 percent of the fund's revenues were from Federal and State grants, respectively.

The Capital Expenditures Fund had an ending fund balance of \$12.8 million in 2016 and \$14.5 million in 2015. During 2016, the County finished the major construction project of expanding the existing detention facility and replacing the chillers on the Courts and Administration Building.

Proprietary Funds

The Rocky Mountain Metropolitan Airport Fund is the sole enterprise fund of the County. In 2016 operating revenues were \$3.2 million a slight decrease from 2015 of \$3.3 million. The operating

expenses stayed relatively the same at \$6.3 million for both 2016 and 2015. The ending net position was \$69.8 million and \$66.1 million in 2016 and 2015, respectively for the Airport.

In 2016, 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 2015	Change In Net Position	Net Position 2016
Workers' Compensation	\$ 854,707	\$ 79,779	\$ 934,486
Self Insurance	2,381,385	(933,446)	1,447,939
Employee Benefits	3,744,458	664,238	4,408,696
Fleet Services	28,797,562	2,116,379	30,913,941
Total	<u>\$ 35,778,112</u>	<u>\$ 1,926,950</u>	<u>\$ 37,705,062</u>

The Workers' Compensation Fund is a self-insurance fund for work-related injuries incurred by County employees on the job. The Self-Insurance Fund provides the County with insurance for property and automobile physical damage, surety and other liability coverage deductibles. The Employee Benefits Fund is a self-insurance fund for a portion of the medical and dental insurance provided to employees. The Fleet Services Fund provides automobile, truck and road equipment to the County's departments as well as maintenance of the County's fleet.

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

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

Other Governmental Funds of Significance

The Open Space Fund together with the Open Space Cities Share Fund had a total ending fund balance of \$16.4 million and \$26.2 million in 2016 and 2015, respectively. Capital Outlay for culture and recreation increased by \$3.7 million in 2016. Open Space received \$31.1 million and \$29.1 million in sales tax revenue in 2016 and 2015, respectively. Of these amounts \$13.6 million and \$12.9 million were appropriated in 2016 and 2015, 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 \$9.7 million in 2016 and \$9.5 million in 2015. The

fund also had other revenues of \$1.8 million and \$1.4 million in 2016 and 2015, 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.

The County maintains a contingent fund and it had been set aside in case of a natural disaster. The ending fund balance of this fund was reduced to \$26,112 from \$2.8 million in 2015. The fund's expenditures in the past were limited to administrative costs. In 2016, costs for the remaining retaining walls that were needed pursuant to the 2013 flood were expended as capital outlay out of the fund. The TABOR requirement to maintain 3 percent of fiscal year spending as an emergency reserve balance 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 \$190.9 million and \$180.0 million in 2016 and 2015, respectively. The actual revenue amounts were \$193.4 million and \$180.5 million in 2016 and 2015, respectively.

A comparison of 2016 actual to the 2016 original and final budgets and 2015 actual by revenue source and object of expenditures follows:

	Actuals	Original	Final		Variance
General Fund	2015	Budget	Budget	Actuals	From Final
		2016	2016	2016	Budget
Budgetary Revenues					
Taxes	\$ 122,737,158	\$ 127,691,999	\$ 127,691,999	\$ 125,287,876	\$ (2,404,123)
Licenses and permits	3,814,924	3,169,318	3,169,318	4,111,377	942,059
Intergovernmental	9,148,548	7,137,193	7,209,595	10,888,164	3,678,569
Charges for services	25,232,577	23,291,204	23,345,204	25,713,519	2,368,315
Investment income	1,110,361	938,552	938,552	584,645	(353,907)
Interdepartmental	16,469,830	21,666,176	25,226,176	22,371,873	(2,854,303)
Other	2,011,914	3,259,162	3,299,162	4,483,464	1,184,302
Total Budgetary Revenues	180,525,312	187,153,604	190,880,006	193,440,918	2,560,912
Budgetary Expenditures					
Personnel services	110,672,441	116,851,731	117,416,527	115,119,948	2,296,579
Supplies	8,866,537	9,718,670	9,864,239	9,037,131	827,108
Other services and charges	28,160,173	32,677,050	33,148,425	30,199,610	2,948,815
Capital outlay	4,274,735	3,354,112	6,931,156	5,407,086	1,524,070
Patrol Fund transfer	15,867,668	16,244,682	16,244,682	16,665,069	(420,387)
Component units	4,769,983	7,147,896	7,147,896	5,506,807	1,641,089
Intergovernmental					
Services	305,960	331,913	331,913	308,645	23,268
Grants	1,968,697	1,344,983	2,591,391	3,918,063	(1,326,672)
Transfers-out/Interdepartmental	5,555,708	11,800,596	10,806,092	10,132,562	673,530
Total Budgetary Expenditures	180,441,902	199,471,633	204,482,321	196,294,921	8,187,400
Budgetary Gain/(Loss)	\$ 83,410	\$ (12,318,029)	\$ (13,602,315)	\$ (2,854,003)	\$ 10,748,312

In 2016, the County experienced unexpected increases in revenue in licenses and permits as well as intergovernmental, charges for services and other revenue. There were also decreases in property taxes, investment income and interdepartmental 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 \$2.5 million variance between the original budget and final budget of the General Fund which was mainly due to carry-forwards from 2015 into 2016 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 Assessor/Treasurer's Office in the amount of \$1.5 million. For 2016, actual expenditures were \$13.0 million less than the final budget compared to 2015 in which actual expenditures were \$16.6 million less than the final budget. Salaries and benefits were \$2.3 million or 2.0 percent lower than the final budget and other services and charges were \$3.0 million or 8.9 percent lower than budgeted. Also, grants were less than budgeted by \$2.3 million.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2016 the County had invested \$1,169 million, net of accumulated depreciation in capital assets, compared to \$1,145 million, net of accumulated depreciation in capital assets, at the end of 2015. 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 \$24.3 million increase in 2016 and \$7.0 million increase in 2015. 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; the small remainder was 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 \$248.2 million and \$245.3 million in 2016 and 2015, 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 \$72.9 million and \$78.3 million in 2016 and 2015, 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 \$56.5 million and \$68.5 million in 2016 and 2015, respectively. The Southeast Jefferson County Local Improvement District has \$7.1 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 \$49.4 million in bonds were issued for land acquisitions for open space preservation and are funded by a countywide one-half percent sales tax.

Loans Payable in the amount of \$471,000 in 2016 and \$696,000 in 2015 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 2016.

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 in 2016 from 2015 and decreased in percentage to 50.2 percent of the governmental activities total revenue for 2016, compared to 50.9 percent of revenues in 2015. The reason for the percentage decrease is that the County had a higher increase in charges for services, 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 2016, the maximum allowable mill levy was 26.978 under the Taxpayer Bill of Rights (TABOR), but it was reduced temporarily by 2.766 in 2016 to 24.212. Included in the maximum allowable mill is the Library, a component unit, with a mill levy of 4.500. In the November 2015 election, the Jefferson County voters increased by 1.000 mill the allowable Library mill to 4.500 from 3.500 and exempted the Library from TABOR. In 2015, the maximum allowable mill had been 25.978 and it had been reduced to 25.846.

The Colorado legislature requires that each property be re-valued by county assessors in odd-numbered years. The assessed value for 2016 is based on the market values as of June 30, 2015. The property taxes based on the assessed value for 2015 are received in calendar year 2016. The property tax revenues for 2016 increased by \$5.1 million compared to 2015 due to the re-value in the odd year. For 2016, the Jefferson County property assessments were greater than the allowable growth stated in TABOR and the 5.5 percent Property Tax Revenue Limit known as the Annual Levy Law so in 2017 the mill levy had a temporary reduction of 0.259 mills to return to Jefferson County taxpayers property taxes that were collected in 2016. 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 has been in the midst of record state in-migration and economic boom (Colorado Business Review). "Colorado's population is forecast to continue to grow but at a slowing rate. The population is forecast to increase by an estimated 100,000 between 2015 and 2016 as well as between 2016 and 2017." Employment growth moderated with 2.2% growth in 2016 compared to 3.1% in 2015. 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 did not rise 20 percent because the property tax increase will be limited by TABOR (Jefferson County Assessor Presentation).

The County's 2017 adopted budget excluding interdepartmental transfers is \$481.0 million which compares to a 2016 adopted budget of \$451.2 million or a 6.6 percent increase. The budgeted amount for debt service payments both in 2017 and 2016 is \$24 million. Services and charges is budgeted for a 17.4% increase from 2016 to 2017, salary expenses will be higher by 2.9% which reflects a 2.6% merit increase, and pay plan adjustments. An approximately 0.7% decrease in benefits brings Salaries & Benefits to the subtotal of a 2.1% increase.

TABOR allowable growth for 2017 above 2016 for property tax and total non-exempt revenue is estimated to be 2.772 percent inflation over 2016 (as measured by the Denver-Boulder-Greeley CPI) and 0.97 percent local growth as defined by TABOR.

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. The mill levy for 2016 collected in 2017 was temporarily reduced by 2.766 to try to avert property tax refunds being required after 2017 collections. The CPI came in 2016 came in at 2.772 percent which is higher than 2015 at 1.176 percent.

Inflation at the national level was 2.1 percent and 2.8 percent for Colorado in 2016 compared to 0.7 percent nationally in 2015 and 1.2 percent for Colorado. Colorado Legislative Council is forecasting 2.9 percent for 2017 and Colorado Office of State Planning and Budgeting is forecasting 2.8 percent for Colorado. Unemployment in Colorado was 3.0 percent in 2016 compared to 4.7 nationally. Jefferson County's population is projected to be 571,775 in 2016 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.



Peaks to Plans Trail, Clear Creek Canyon Park

Basic Financial Statements



Peaks to Plains Trail Construction, Clear Creek Canyon Park

STATEMENT OF NET POSITION
GOVERNMENT-WIDE
December 31, 2016

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Public Library	Public Health
Assets					
Cash, pooled cash and investments	\$ 184,721,940	\$ 4,314,785	\$ 189,036,725	\$ 18,396,641	\$ 1,151,850
Taxes receivable	182,885,170	12,304	182,897,474	36,432,748	-
Other receivables	10,475,981	204,600	10,680,581	8,957	125,631
Internal balances	1,608,882	(1,608,882)	-	-	-
Due from other governments	9,768,656	813,772	10,582,428	-	1,441,654
Inventories	956,330	-	956,330	120,157	-
Other current assets	2,011,291	-	2,011,291	569,170	196,922
Assets held for resale	-	210,999	210,999	-	-
Depreciable capital assets and infrastructure, net	372,671,803	46,130,773	418,802,576	19,881,699	54,970
Land and land improvements	696,081,830	13,828,215	709,910,045	1,248,056	-
Construction in progress	32,569,985	8,153,007	40,722,992	366,750	499,028
Total Assets	1,493,751,868	72,059,573	1,565,811,441	77,024,178	3,470,055
Deferred Outflows of Resources					
Refunding of debt, net	2,607,079	-	2,607,079	-	-
Total Deferred Outflows of Resources	2,607,079	-	2,607,079	-	-
Liabilities					
Accounts and retainage payable	17,770,151	1,515,024	19,285,175	566,925	272,305
Accrued salaries	12,095,182	103,147	12,198,329	904,760	645,377
Other accrued liabilities	2,821,755	85,954	2,907,709	-	77
Matured bonds interest payable	582,983	-	582,983	-	-
Due to other governments	36	-	36	-	-
Funds held in custody for others	428,663	-	428,663	-	-
Unearned revenue	813,879	33,331	847,210	131,272	265,747
Noncurrent Liabilities:					
Due within one year	20,335,451	244,144	20,579,595	122,477	98,037
Due in more than one year	130,147,976	295,315	130,443,291	858,239	544,987
Total Liabilities	184,996,076	2,276,915	187,272,991	2,583,673	1,826,530
Deferred Inflows of Resources					
Deferred property tax revenue	172,836,114	-	172,836,114	36,432,748	-
Total Deferred Inflows of Resources	172,836,114	-	172,836,114	36,432,748	-
Net Position					
Net investment in capital assets	974,145,254	67,640,929	1,041,786,183	21,496,505	553,998
Restricted for:					
Road and bridge	12,302,590	-	12,302,590	-	-
Social services	8,316,281	-	8,316,281	-	-
Open space	19,067,491	-	19,067,491	-	-
Traffic impact	8,607,291	-	8,607,291	-	-
Public safety	2,875,263	-	2,875,263	-	-
Welfare	382,365	-	382,365	-	-
Debt service	16,913,486	-	16,913,486	-	-
Capital projects	15,385,056	1,175,000	16,560,056	-	-
Emergencies	7,998,083	-	7,998,083	-	-
Unrestricted	72,533,597	966,729	73,500,326	16,511,252	1,089,527
Total Net Position	\$ 1,138,526,757	\$ 69,782,658	\$ 1,208,309,415	\$ 38,007,757	\$ 1,643,525

See accompanying notes to the basic financial statements

STATEMENT OF ACTIVITIES**For the Year Ended December 31, 2016**

Functions/Programs	Expenses	Program Revenues			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government					
Governmental Activities					
General government	\$ 50,096,806	\$ 24,268,398	\$ 5,039,938	\$ -	
Public safety	135,608,849	12,110,533	8,472,254	13,297	
Highways and streets	46,643,918	6,882,576	1,455,229	1,746,627	
Culture and recreation	31,912,805	853,967	3,303,963	-	
Economic development and assistance	7,369,317	487,615	6,840,765	-	
Welfare	63,910,275	255,161	41,702,349	-	
Sanitation	458,439	717,253	-	-	
Interest on long-term debt	6,369,027	-	-	-	
Total Governmental Activities	342,369,436	45,575,502	66,814,498	1,759,924	
Business-Type Activities					
Airport	6,343,371	3,187,573	-	6,329,643	
Total Primary Government	\$ 348,712,807	\$ 48,763,075	\$ 66,814,498	\$ 8,089,567	
Component Units					
Public Library	\$ 28,742,796	\$ 670,043	\$ 280,789	\$ -	
Public Health	14,636,297	2,230,822	12,604,857	-	
Total Component Units	\$ 43,379,093	\$ 2,900,865	\$ 12,885,646	\$ -	

General Revenues

Taxes:

Property

Sales

Investment income

Miscellaneous

Total General Revenues

Change in Net Position

Net Position - January 1

Net Position - December 31

See accompanying notes to the basic financial statements

Net (Expense) Revenue and
Changes in Net Assets

Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Public Library	Public Health
\$ (20,788,470)	\$ -	\$ (20,788,470)	\$ -	\$ -
(115,012,765)	-	(115,012,765)	-	-
(36,559,486)	-	(36,559,486)	-	-
(27,754,875)	-	(27,754,875)	-	-
(40,937)	-	(40,937)	-	-
(21,952,765)	-	(21,952,765)	-	-
258,814	-	258,814	-	-
(6,369,027)	-	(6,369,027)	-	-
(228,219,511)	-	(228,219,511)	-	-
-	3,173,845	3,173,845	-	-
(228,219,511)	3,173,845	(225,045,666)	-	-
-	-	-	(27,791,964)	-
-	-	-	-	199,382
-	-	-	(27,791,964)	199,382
184,022,603	-	184,022,603	32,888,615	-
63,782,864	287,143	64,070,007	-	-
1,087,287	54,108	1,141,395	100,072	962
3,703,014	214,016	3,917,030	-	-
252,595,768	555,267	253,151,035	32,988,687	962
24,376,257	3,729,112	28,105,369	5,196,723	200,344
1,114,150,500	66,053,546	1,180,204,046	32,811,034	1,443,181
\$ 1,138,526,757	\$ 69,782,658	\$ 1,208,309,415	\$ 38,007,757	\$ 1,643,525

See accompanying notes to the basic financial statements

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2016

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Assets						
Cash, pooled cash and investments	\$ 79,237,258	\$ 13,163,756	\$ 2,040,963	\$ 12,128,802	\$ 47,591,019	\$ 154,161,798
Taxes receivable	125,854,904	11,984,126	10,735,516	8,015,205	26,295,419	182,885,170
Other receivables	2,033,612	983	42,246	-	2,346,399	4,423,240
Due from other funds	581,985	-	500,000	-	-	1,081,985
Due from other governments	2,649,858	91,673	4,705,469	-	2,321,656	9,768,656
Inventories	266,231	-	-	-	-	266,231
Other current assets	1,113,186	-	-	-	-	1,113,186
Restricted cash	-	-	233,184	-	-	233,184
Restricted investments	-	-	3,614,579	834,462	2,151,829	6,600,870
Advances	1,540,161	-	-	-	-	1,540,161
Total Assets	\$ 213,277,195	\$ 25,240,538	\$ 21,871,957	\$ 20,978,469	\$ 80,706,322	\$ 362,074,481
Liabilities						
Accounts and retainage payable	\$ 6,300,354	\$ 1,271,463	\$ 218,325	\$ 176,483	\$ 7,306,173	\$ 15,272,798
Accrued salaries	6,812,905	731,451	2,042,044	-	2,362,359	11,948,759
Other accrued liabilities	60,502	21,402	5	-	-	81,909
Due to other funds	-	-	-	-	1,013,264	1,013,264
Due to other governments	8	-	-	-	28	36
Funds held in custody for others	207,951	-	169,338	-	51,374	428,663
Unearned amounts	321,909	-	390,448	-	101,522	813,879
Total Liabilities	13,703,629	2,024,316	2,820,160	176,483	10,834,720	29,559,308
Deferred Inflows of Resources						
Unavailable property tax revenue	125,854,904	10,913,632	10,735,516	8,015,205	17,316,857	172,836,114
Unavailable revenue	-	-	-	-	1,250,000	1,250,000
Total Deferred Inflows of Resources	125,854,904	10,913,632	10,735,516	8,015,205	18,566,857	174,086,114
Fund Balances						
Nonspendable	2,919,578	-	-	-	-	2,919,578
Restricted	10,607,098	12,302,590	8,316,281	12,786,781	51,304,745	95,317,495
Assigned	27,713,690	-	-	-	-	27,713,690
Unassigned	32,478,296	-	-	-	-	32,478,296
Total Fund Balances	73,718,662	12,302,590	8,316,281	12,786,781	51,304,745	158,429,059
Total Liabilities, Deferred Inflows of						
Resources and Fund Balances	\$ 213,277,195	\$ 25,240,538	\$ 21,871,957	\$ 20,978,469	\$ 80,706,322	\$ 362,074,481

See accompanying notes to the basic financial statements

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
THE STATEMENT OF NET POSITION
December 31, 2016**

Total Governmental Fund Balances		\$ 158,429,059
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.		1,083,295,987
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 position.		
Long-term receivables	6,000,000	
Unearned revenue	<u>1,250,000</u>	
		7,250,000
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Certificates of participation	(72,915,000)	
Notes and bonds payable	(56,465,000)	
Accrued interest payable	(582,983)	
Estimated liability for landfill postclosure costs	(1,592,190)	
Compensated absences	<u>(17,965,352)</u>	
		(149,520,525)
Deferred outflows of resources applicable to a future reporting period.		
Loss on refunding bond amortized over the life of the debt.		2,607,079
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.		(1,239,905)
Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		<u>37,705,062</u>
Net Position of Governmental Activities		<u>\$ 1,138,526,757</u>

See accompanying notes to the basic financial statements

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2016**

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Revenues						
Taxes and special assessments	\$ 125,287,876	\$ 37,349,799	\$ 10,422,077	\$ 7,517,307	\$ 67,228,406	\$ 247,805,465
Licenses and permits	4,111,377	726,146	-	-	1,490,982	6,328,505
Intergovernmental	10,888,164	47,935	38,049,109	1,415,956	15,161,744	65,562,908
Charges for services	45,072,708	1,827,888	113,756	1,554,199	2,618,108	51,186,659
Fines and forfeitures	258,306	-	-	-	860,450	1,118,756
Investment income	584,645	57,501	9,709	72,458	273,478	997,791
Donations and contributions	451,260	367,631	4,897	-	427,802	1,251,590
Other	2,108,887	2,872	4,277	49,548	148,099	2,313,683
Total Revenues	188,763,223	40,379,772	48,603,825	10,609,468	88,209,069	376,565,357
Expenditures						
Current:						
General government	47,833,518	-	-	1,219,085	2,537	49,055,140
Public safety	101,233,463	-	-	-	29,070,444	130,303,907
Highways and streets	4,659,832	25,024,314	-	-	1,057,371	30,741,517
Sanitation	-	-	-	-	292,152	292,152
Welfare	-	-	50,827,810	-	4,811,302	55,639,112
Culture and recreation	2,474,865	-	-	-	12,106,253	14,581,118
Economic development and assistance	-	-	-	-	4,536,320	4,536,320
Health	5,506,807	-	-	-	-	5,506,807
Capital outlay:						
General government	2,904,199	-	-	717,556	2,775,288	6,397,043
Public safety	1,943,414	-	-	-	67,979	2,011,393
Highways and streets	372,815	12,016,330	-	-	5,209,808	17,598,953
Welfare	-	-	7,770	-	5,207	12,977
Culture and recreation	186,659	-	-	-	15,877,184	16,063,843
Debt service:						
Principal	-	-	-	5,370,000	12,035,000	17,405,000
Interest	-	-	-	3,739,056	2,164,236	5,903,292
Fiscal and other charges	-	-	-	4,500	500	5,000
Intergovernmental	3,918,062	3,003,370	48,144	-	26,826,108	33,795,684
Total Expenditures	171,033,634	40,044,014	50,883,724	11,050,197	116,837,689	389,849,258
Excess (Deficiency) of Revenues						
Over Expenditures	17,729,589	335,758	(2,279,899)	(440,729)	(28,628,620)	(13,283,901)
Other Financing Sources (Uses)						
Proceeds from sale of capital assets	1,665,011	634,047	7,990	-	14,705	2,321,753
Transfers-in	3,012,157	-	5,492,611	1,899,053	18,779,091	29,182,912
Transfers-out	(25,260,760)	-	-	(2,173,568)	(1,748,584)	(29,182,912)
Transfers to Internal Service funds	-	-	-	(960,112)	-	(960,112)
Total Other Financing Sources (Uses)	(20,583,592)	634,047	5,500,601	(1,234,627)	17,045,212	1,361,641
Net Change in Fund Balance	(2,854,003)	969,805	3,220,702	(1,675,356)	(11,583,408)	(11,922,260)
Fund Balance, January 1	76,572,665	11,332,785	5,095,579	14,462,137	62,888,153	170,351,319
Fund Balance, December 31	\$ 73,718,662	\$ 12,302,590	\$ 8,316,281	\$ 12,786,781	\$ 51,304,745	\$ 158,429,059

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, 2016**

Net Change In Fund Balances - Total Governmental Funds \$ (11,922,260)

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	42,084,208	
Depreciation expense	(25,698,821)	
Construction in progress capitalized in previous years, expensed in current year	(231,050)	
Subtotal		16,154,337

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	4,244	
Capital contributions from other entities	1,759,924	
Accrued bond interest	78,902	
Amortization of bond premium and refunding loss	(106,565)	
Estimated liability for landfill postclosure costs	(313,554)	
Accrued compensated absences	202,909	
Subtotal		1,625,860

Net book value of disposed assets is reported as revenues in the governmental funds and not reported as revenues in the statement of activities. (763,630)

Debt service principal payments 17,405,000

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. 1,926,950

Change In Net Position Of Governmental Activities \$ 24,376,257

See accompanying notes to the basic financial statements

COMBINED STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2016

	Business-type Activities Enterprise Fund Airport	Governmental Activities Internal Service Funds
Assets		
Current Assets:		
Cash, pooled cash and investments	\$ 4,314,785	\$ 23,726,088
Taxes receivable	12,304	-
Other receivables	204,600	52,741
Due from other governments	813,772	-
Inventories	-	690,099
Other current assets	-	898,105
Assets held for resale	210,999	-
Total Current Assets	5,556,460	25,367,033
Noncurrent Assets:		
Depreciable capital assets and infrastructure, net	46,130,773	18,027,631
Land and land improvements	13,828,215	-
Construction in progress	8,153,007	-
Total Noncurrent Assets	68,111,995	18,027,631
Total Assets	73,668,455	43,394,664
Liabilities		
Current Liabilities:		
Accounts and retainage payable	1,515,024	2,497,353
Accrued salaries	103,147	146,423
Other accrued liabilities	85,954	2,739,846
Unearned revenue	33,331	-
Due to other funds	68,721	-
Loans payable	232,052	-
Compensated absences	12,092	15,515
Total Current Liabilities	2,050,321	5,399,137
Noncurrent Liabilities:		
Due to other funds - long-term	1,540,161	-
Loans payable	239,014	-
Compensated absences	56,301	290,465
Total Noncurrent Liabilities	1,835,476	290,465
Total Liabilities	3,885,797	5,689,602
Net Position		
Net investment in capital assets	67,640,929	18,027,631
Restricted for:		
FAA capital projects	1,175,000	-
Unrestricted	966,729	19,677,431
Total Net Position	\$ 69,782,658	\$ 37,705,062

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, 2016**

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Operating Revenues		
Insurance charges	\$ -	\$ 36,608,375
Fleet rental charges	-	7,762,747
Rental income	2,761,117	-
Other	426,456	699,098
Total Operating Revenues	3,187,573	45,070,220
Operating Expenses		
Salaries and related costs	1,461,329	2,602,930
Supplies	508,908	2,184,977
Other services and charges	607,759	36,313,315
Depreciation	3,341,299	3,021,992
Intergovernmental	5,930	-
Interdepartmental charges	341,494	810,935
Total Operating Expenses	6,266,719	44,934,149
Operating Income (Loss)	(3,079,146)	136,071
Nonoperating Revenues (Expenses)		
Fuel taxes	287,143	-
Investment income	54,108	89,495
Interest expense	(76,652)	-
Gain on disposal of capital assets	214,016	741,272
Total Nonoperating Revenues (Expenses)	478,615	830,767
Contributions		
Capital grants	6,329,643	-
Total Contributions	6,329,643	-
Transfers-in	-	960,112
	-	960,112
Change In Net Position	3,729,112	1,926,950
Net Position, January 1	66,053,546	35,778,112
Net Position, December 31	\$ 69,782,658	\$ 37,705,062

See accompanying notes to the basic financial statements

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2016

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Cash Flows from Operating Activities		
Cash received from:		
Insurance charges	\$ -	\$ 36,590,728
Rental income	2,683,277	7,796,516
Other	427,579	666,485
Cash payments to or on behalf of:		
Employees	(1,451,350)	(2,591,243)
Suppliers	-	(36,899,223)
Others	(1,273,303)	(675,797)
Net Cash Flows Provided by Operating Activities	<u>386,203</u>	<u>4,887,466</u>
Cash Flows from Noncapital Financing Activities		
Fuel taxes	288,604	-
Transfers-in	-	960,112
Net Cash Flows Provided by Noncapital Financing Activities	<u>288,604</u>	<u>960,112</u>
Cash Flows from Capital and Related Financing Activities		
Cash proceeds from the sale of capital assets	214,016	741,272
Cash paid for acquisition of capital assets	(7,894,002)	(5,011,388)
Payment to the General Fund for capital loan	(223,126)	-
Capital grants	5,950,563	-
Interest payments	(76,652)	-
Loan payments	(225,293)	-
Net Cash Flows Used by Capital and Related Financing Activities	<u>(2,254,494)</u>	<u>(4,270,116)</u>
Cash Flows from Investing Activities		
Investment income	54,108	89,495
Net Cash Flows Provided by Investing Activities	<u>54,108</u>	<u>89,495</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(1,525,579)	1,666,957
Cash and Cash Equivalents - Beginning of Year	<u>5,840,364</u>	<u>22,059,131</u>
Cash and Cash Equivalents - End of Year	<u>\$ 4,314,785</u>	<u>\$ 23,726,088</u>

See accompanying notes to the basic financial statements

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash		
Provided (Used) by Operating Activities		
Operating loss	\$ (3,079,146)	\$ 136,071
Adjustments to reconcile operating loss to net		
cash provided by operating activities:		
Depreciation	3,341,299	3,021,992
(Increase) decrease of assets:		
Receivables	(77,840)	16,122
Inventories	-	(165,560)
Other current assets	1,123	(56,437)
Increase (decrease) of liabilities:		
Accounts payable	728,482	1,769,253
Accrued salaries and benefits	9,979	11,687
Other accrued liabilities	(537,694)	154,338
Net Cash Provided by Operating Activities	<u>\$ 386,203</u>	<u>\$ 4,887,466</u>
Noncash Transactions		
Acquisition of capital assets in accounts payable balance	\$ 715,080	\$ -
Capital grants in due from other governments balance	\$ 813,772	\$ -

See accompanying notes to the basic financial statements

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
December 31, 2016

	<u>Agency Funds</u>
Assets	
Cash, pooled cash and investments	<u>\$ 31,570,578</u>
Total Assets	<u>\$ 31,570,578</u>
Liabilities	
Accounts payable	\$ 3,838,246
Due to others	11,717,750
Funds held in custody for others	<u>16,014,582</u>
Total Liabilities	<u>\$ 31,570,578</u>

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS



Wildlife in Open Space Parks

Note 1. Summary of Significant Accounting Policies

The accounting and reporting policies of Jefferson County conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Beginning in 2016, the County implemented GASB Statement No. 72, *Fair Value Measurement and Application* and GASB Statement No. 77, *Tax Abatement Disclosures*.

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 Commissioners themselves may serve on the boards of these related organizations and provide some financial and operational influence, but they do not serve in a controlling capacity. These organizations are not included as component units of the County; however, any financial support and obligations of the County related to these organizations are reported in the County's financial statements. The Board of County Commissioners appoint the members of the Jeffco Housing Authority Board as well as selects the executive director of the Jeffco Housing Authority.

Note C. Measurement Focus

Government-wide Financial Statements

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

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support. Likewise, the primary government is reported separate from certain legally separate component units for which the primary government is financially accountable.

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

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

Fund Financial Statements

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

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

MAJOR FUNDS

Governmental Fund Type:

General Fund

This is the general operating fund of the County that accounts for all financial resources that are not accounted for in other funds. Operations of the County such as public safety, planning and zoning, property valuation, tax collection and distribution, vehicle licensing, county administration and other activities financed from taxes and general revenues are reflected in this fund.

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

Road and Bridge Fund

This fund records costs related to County road and bridge construction and maintenance except for engineering and public works administration, which are recorded in the General Fund. By State law, Colorado counties are required to maintain a Road and Bridge Fund and a portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities. Most of this fund's revenues come from property, auto ownership and highway users taxes.

Social Services Fund

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

Capital Expenditures Fund

This fund is used to accumulate and provide monies for major capital expenditures and lease payments for the County. The fund is also used to pay for the debt service of bonds issued in 2009 and 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, 2016, as the amounts are measurable but not levied until 2017. 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 2016. 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. The general fund covers the costs of payments for compensated absences for grant-funded employees. The County liquidated compensated absences from these same funds in prior years.

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, 2016. 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 18. Only the General Fund can have a positive unassigned fund balance.

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

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

Reclassification

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

Note 3. Accounting Policies for Revenues and Expenditures/Expenses

Revenues

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

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

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

Expenses/Expenditures

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

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

Use of Estimates

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

Note 4. Stewardship, Compliance, and Accountability**TABOR**

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

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

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

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

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

The County levied 24.212 mills for property taxes to be collected in 2016. The official mill levy of the County is 26.978 mills. The temporary mill levy reduction was 2.766 mills for 2016.

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

The amendment requires that an emergency reserve be established. This reserve must be at least 3 percent of Fiscal Year Spending (excluding bonded debt service) in years after 1994. Emergency reserves totaling \$7,983,352 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.

The County exceeded its TABOR limitation in two taxing authorities for the year ended December 31, 2016. The excess property tax collections will be refunded in 2017. A liability of \$1,432,267 has been accrued in the General fund and a liability of \$177,646 has been recorded in the Patrol fund as of December 31, 2016 to show the amount that needs to be refunded to taxpayers.

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 Forfeiture Special Revenue fund, 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 2016, the worker's compensation fund expenditures exceeded the appropriations. The Worker's Compensation fund Budget to Actual schedule can be found on page 149. The Worker's Compensation fund is part of the Finance & IT department which includes Accounting, Payroll and Purchasing, Budget and Management Analysis, Information Technology Services, and the Self-Insurance fund. The Finance & IT department as a whole was within the appropriate budgetary limits.

Note 5. Cash/Cash Equivalents 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.

Cash/Cash Equivalents

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 \$60,399,803, \$1,526,468 was covered by FDIC and \$58,873,335 was covered by PDPA.

Investments in local government investment pools are included in the Cash/Cash Equivalent bank balances amount listed above. The Colorado Division of Securities routinely monitors the investment pools with regard to operations and investments. At December 31, 2016, the County had \$43,653,747 invested into the Colorado Surplus Asset Fund Trust (CSAFE). CSAFE is an investment pool established for local governments in Colorado. 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 61.82 days.

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

Investment Type	Fair Value	Modified Duration	Fair Value Hierarchy
Corporate Securities	\$ 6,852,827	1.81	Level 2
U.S Treasury Notes	9,981,768	0.90	Level 1
Fannie Mae Govt. Agency Debentures	10,041,720	0.45	Level 2
Farmer Mac Govt. Agency Debentures	30,870,645	3.13	Level 2
Federal Home Loan Bank Govt. Agency Debentures	33,553,621	1.88	Level 2
Freddie Mac Govt. Agency Debentures	38,672,651	2.29	Level 2
Federal Farm Credit Bank Govt. Agency Debentures	57,395,580	2.57	Level 2
	<u>\$ 187,368,812</u>		

Fair Value

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs.

The County has the following recurring fair value measurements as of December 31, 2016:

- U.S. Treasury notes of \$9,981,768 million are valued using market closing prices (Level 1 inputs)
- Corporate bonds of \$177,387,044 million are valued using benchmarking and matrix pricing (Level 2 inputs)

Reconciliation to Financial Statements	
Cash and Cash Equivalents	\$ 52,786,982
Investments at fair value	187,368,812
	<u>\$ 240,155,794</u>
Cash, cash equivalents and investments from statements	
Primary government	\$ 189,036,725
Public Library	18,396,641
Public Health	1,151,850
Agency fund	31,570,578
	<u>\$ 240,155,794</u>

Interest Rate Risk

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

Credit Risk

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

Concentration of Credit Risk

The County's investments comply with State law which limits the concentration of corporate and bank securities to fifty percent of the County's overall portfolio and to five percent of the County's portfolio in any single issuer. There is no State law or County policy limitation of the concentration of US Government or US Government Agency securities. The investments at December 31, 2016 included holdings in five different types of government agencies with the largest concentration in Fannie Mae Govt. 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, 2016 are held in the name of the County.

Note 6. Interfund TransactionsInterfund Receivables/Payables

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

Receivable Fund	Payable Fund	Amount	Amount to be paid within one year
General Fund	Airport Fund	\$ 1,608,882	\$ 68,721
General Fund	Other Governmental Funds	513,264	513,264
Social Services Fund	Other Governmental Funds	500,000	500,000
	Total	<u>\$ 2,622,146</u>	<u>\$ 1,081,985</u>

The advance to the Airport from the General Fund is for a 40-year loan for capital improvements 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 and Head Start fund which receive 100% of their 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										Sales Tax LID	Subtotal Other	Transfers- out
	General	Social Services	Capital Expenditures	Open Space	Workforce Development	Head Start	Patrol	Inmate Welfare	Community Development	Cap Proj			
General	\$ -	\$ 5,492,611	\$ 1,899,053	\$ 86,000	\$ -	\$ 836,971	\$ 16,665,069	\$ 260,000	\$ 21,056	\$ -	\$ 17,869,096	\$ 25,260,760	
Capital Expenditures	2,173,568	-	-	-	-	-	-	-	-	-	-	2,173,568	
Other Governmental													
Conservation Trust	838,588	-	-	-	-	-	-	-	-	-	-	838,588	
Community Development	-	-	-	-	94,996	-	-	-	-	-	94,996	94,996	
Sales Tax LID Debt Svc	-	-	-	-	-	-	-	-	-	815,000	815,000	815,000	
Subtotal Other Governmental	838,588	-	-	-	94,996	-	-	-	-	815,000	909,996	1,748,584	
Total	\$ 3,012,156	\$ 5,492,611	\$ 1,899,053	\$ 86,000	\$ 94,996	\$ 836,971	\$ 16,665,069	\$ 260,000	\$ 21,056	\$ 815,000	\$ 18,779,092	\$ 29,182,912	

Transfer activity in 2016 between the governmental funds and the internal service funds was limited to a transfer from the Capital Expenditures fund to the Fleet fund in the amount of \$960,112.

Note 7. Capital AssetsPrimary Government

Capital Asset activity of the governmental activities for the year ended December 31, 2016 was as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental Activities					
Capital Assets Not Being Depreciated					
Land and Land Improvements	\$ 687,407,377	\$ 9,036,104	\$ 17,500	\$ (379,151)	\$ 696,081,830
Construction in Progress	56,969,903	16,115,205	(40,284,070)	(231,053)	32,569,985
Total Capital Assets Not Being Depreciated	744,377,280	25,151,309	(40,266,570)	(610,204)	728,651,815
Capital Assets Being Depreciated					
Buildings and Improvements	254,767,915	734,469	32,336,999	(70,452)	287,768,931
Machinery and Equipment	107,152,067	7,970,980	3,096,403	(7,782,958)	110,436,492
Infrastructure	348,196,540	15,135,307	4,866,617	(6,549,738)	361,648,726
Total Capital Assets Being Depreciated	710,116,522	23,840,756	40,300,019	(14,403,148)	759,854,149
Less Accumulated Depreciation					
Buildings and Improvements	(108,233,309)	(6,713,220)	-	58,869	(114,887,660)
Machinery and Equipment	(70,095,364)	(8,158,236)	(29,204)	7,273,518	(71,009,286)
Infrastructure	(193,985,780)	(13,849,357)	-	6,549,738	(201,285,399)
Total Accumulated Depreciation	(372,314,453)	(28,720,813)	(29,204)	13,882,125	(387,182,345)
Total Capital Assets Being Depreciated, Net	337,802,069	(4,880,057)	40,270,815	(521,023)	372,671,804
Total Governmental Activities	\$ 1,082,179,349	\$ 20,271,252	\$ 4,245	\$ (1,131,227)	\$ 1,101,323,619

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

Governmental Activities	
General Government	\$ 9,400,069
Public Safety	4,048,560
Highways and Streets	13,179,164
Culture and Recreation	1,696,851
Welfare	387,234
Sanitation	8,934
Total Depreciation Expense - Governmental Activities	<u>\$ 28,720,812</u>

Capital Asset activity of the business-type activities for the year ended December 31, 2016 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	33,364	8,153,007	(33,364)	-	8,153,007
Total Capital Assets Not Being Depreciated	<u>13,861,579</u>	<u>8,153,007</u>	<u>(33,364)</u>	<u>-</u>	<u>21,981,222</u>
Capital Assets Being Depreciated					
Buildings and Improvements	8,333,927	11,274	-	-	8,345,201
Machinery and Equipment	5,157,349	116,996	-	-	5,274,345
Infrastructure	85,848,305	210,686	33,364	-	86,092,355
Total Capital Assets Being Depreciated	<u>99,339,581</u>	<u>338,956</u>	<u>33,364</u>	<u>-</u>	<u>99,711,901</u>
Less Accumulated Depreciation					
Buildings and Improvements	(5,361,928)	(235,364)	-	-	(5,597,292)
Machinery and Equipment	(3,237,543)	(259,169)	-	-	(3,496,712)
Infrastructure	(41,640,358)	(2,846,766)	-	-	(44,487,124)
Total Accumulated Depreciation	<u>(50,239,829)</u>	<u>(3,341,299)</u>	<u>-</u>	<u>-</u>	<u>(53,581,128)</u>
Total Capital Assets Being Depreciated, Net	<u>49,099,752</u>	<u>(3,002,343)</u>	<u>33,364</u>	<u>-</u>	<u>46,130,773</u>
Total Business-Type Activities	<u>\$ 62,961,331</u>	<u>\$ 5,150,664</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,111,995</u>

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

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. To date, only 26 acres have been sold to others for development. In 2016, no land sales occurred related to this parcel of land. 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, 2016 was as follows:

	Restated Beginning Balance	Increases	Transfers	Decreases	Ending Balance
<u>Jefferson County Public Library District</u>					
Capital Assets Not Being Depreciated					
Land	\$ 1,248,056	\$ -	\$ -	\$ -	\$ 1,248,056
Construction in Progress	-	366,750	-	-	366,750
Total Capital Assets Not Being Depreciated	1,248,056	366,750	-	-	1,614,806
Capital Assets Being Depreciated					
Buildings and Improvements	22,479,814	-	-	(139,629)	22,340,185
Infrastructure	878,000	342,620	-	-	1,220,620
Machinery and Equipment	7,193,312	254,131	-	(377,468)	7,069,975
Library Collection	13,304,284	3,502,769	-	(3,257,408)	13,549,645
Total Capital Assets Being Depreciated	43,855,410	4,099,520	-	(3,774,505)	44,180,425
Less Accumulated Depreciation					
Buildings and Improvements	(10,926,709)	(455,371)	-	41,661	(11,340,419)
Infrastructure	(52,169)	(48,484)	-	-	(100,653)
Machinery and Equipment	(4,791,884)	(579,529)	-	367,083	(5,004,330)
Library Collection	(8,673,721)	(2,437,011)	-	3,257,408	(7,853,324)
Total Accumulated Depreciation	(24,444,483)	(3,520,395)	-	3,666,152	(24,298,726)
Total Capital Assets Being Depreciated, Net	19,410,927	579,125	-	(108,353)	19,881,699
Total Library Activities	\$ 20,658,983	\$ 945,875	\$ -	\$ (108,353)	\$ 21,496,505
<u>Jefferson County Public Health</u>					
Capital Assets Not Being Depreciated					
Construction in Progress	\$ 315,482	\$ 183,546	\$ -	\$ -	\$ 499,028
Total Capital Assets Not Being Depreciated	315,482	183,546	-	-	499,028
Capital Assets Being Depreciated					
Machinery and Equipment	336,050	41,365	(33,448)	(9,481)	334,486
Total Capital Assets Being Depreciated	336,050	41,365	(33,448)	(9,481)	334,486
Less Accumulated Depreciation					
Machinery and Equipment	(306,017)	(12,184)	29,204	9,481	(279,516)
Total Accumulated Depreciation	(306,017)	(12,184)	29,204	9,481	(279,516)
Total Capital Assets Being Depreciated, Net	30,033	29,181	(4,244)	-	54,970
Total Health Activities	\$ 345,515	\$ 212,727	\$ (4,244)	\$ -	\$ 553,998

There was an error in the calculation of library collection disposals in previous years. The error resulted in the cost and accumulated depreciation balances being understated by \$8.5M. The effect on the financial statements netted to zero. The beginning balance in the following table has been restated to reflect that error.

Depreciation expense was charged to the component units as follows:

Component Unit Activities	
Public Library	\$ 3,520,395
Public Health	12,184
Total Depreciation Expense - Component Unit Activities	<u>\$ 3,532,579</u>

Note 8. Commitments

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.

As of December 31, 2016, the County has construction commitments they intend to honor. General Fund commitment amounts consisted mainly of resurfacing parking structures at various county buildings including the Courts and Administrative Building, a new modular building for serving Public Health Department Women, Infant, and Children (WIC) clients, and new air handling units at the Detention Complex. The Road & Bridge Fund included commitments for contracts for completing the construction and replacement retaining walls damaged or required due to the September 2013 flood. Some of those contracts were originally paid by the Contingent Fund during 2016 and moved to Road and Bridge at the end of the year. 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 commitments include replacements of 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	\$ 12,434,118	\$ 11,437,075	\$ 997,043
Road & Bridge Fund	7,017,884	6,587,507	430,377
Capital Expenditures Fund	7,709,040	5,380,332	2,328,708
Other Governmental Funds	31,263,524	24,086,054	7,177,470
Airport	16,775,058	15,357,654	1,417,404
Total Primary Government	<u>\$ 75,199,624</u>	<u>\$ 62,848,622</u>	<u>\$ 12,351,002</u>

In addition, the County has committed Community Development grant funds to various non-profit organizations in the County. These organizations help provide assistance to low- and moderate-income persons in the areas of housing and economic opportunity. The commitments to these non-profits total almost \$1.1 million, of which nearly \$360,000 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, 2016

CITY/DISTRICT	PROJECT	YEAR GRANT APPROVED	AMOUNT OF GRANT	DATE PROJECT COMPLETED	AMOUNT REIMBURSED	BALANCE TO BE REIMBURSED
CITIES & TOWNS						
Arvada	Van Bibber Regional Trail Connection - Stenger Lu	2015	\$ 140,000	11/29/2016	\$ 140,000	\$ -
Arvada	Terrace Park Renovations - Trail Connection	2016	200,000		-	200,000
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
Wheat Ridge	Clear Crk Trail/W.41st Ave Segment Relocation	2014	358,621		277,853	80,768
SUB-TOTAL CITIES/TOWNS			1,421,928		417,853	1,004,075
PARK & RECREATION DISTRICTS						
Apex P&R Dist	Simms St - Pickleball Courts & Demonstration Gard	2016	\$ 430,000		\$ -	\$ 430,000
Beaver Ranch Community, Inc.	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 Park - Bridge Improvement	2015	40,000		-	40,000
Evergreen P&R Dist	Marshdale Park Improvements	2016	95,000		-	95,000
Foothills P&R Dist	Clement Park Redevelopment Project	2015	1,000,000	12/8/2016	1,000,000	-
Foothills P&R Dist	Clement Park Renovations	2016	3,000,000		-	3,000,000
Ken-Caryl Ranch	Community Splash Pad - Community Center	2013	21,000	12/7/2016	21,000	-
Ken-Caryl Ranch Metro	Community Center - Playground Improvements	2015	54,250		-	54,250
Pleasant View	Historic Officers Club Interior Restoration	2010	45,000	10/12/2016	45,000	-
Prospect P&R District	Applewood Golf Course - Acquisition	2016	1,100,000	12/20/2016	1,100,000	-
SUB-TOTAL PARK & RECREATION DISTRICTS			5,813,825		1,005,100	3,642,725
TOTAL -- CITIES & TOWNS/PARK & RECREATION DISTRICTS			\$ 7,235,753		\$ 1,422,953	\$ 4,646,800

Note 9. Related Party Transactions

The County Commissioners are on boards of various organizations in the region, including the C-470 Corridor Coalition, Chatfield Water Authority, Child and Youth Leadership Commission (CYLC), Colorado Clean Air Coalition, Colorado Counties, Inc., Corrections Board, Criminal Justice Coordinating Committee, Denver Regional Council of Governance (DRCOG), First Judicial Court Services Advisory Board, Head Start Policy Council, I-70 Mountain Coalition, Jefferson County Economic Development Council (JEDC), Jefferson County Emergency Communications Authority (E-911), Jefferson County Transportation Actions and Advocacy Group (JEFFTAG), Jefferson County Public Highway Authority (JCPHA), Noxious Weed Advisory Board, Rocky Flats Stewardship Council, Urban Drainage and Flood Control District, and the WestConnect Corridor Coalition.

The County made payments of the following amounts to these organizations in 2016:

Related-Party Transactions

Chatfield Water Authority	\$ 25,746
DRCOG	131,900
I-70 Mountain Coalition	5,700
Jefferson Economic Development Corp	275,000
Jefferson Parkway Public Highway Authority	200,000
Total	\$ 638,346

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, 2016, are as follows:

Year	Principal	Interest	Total
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	2,280,000	226,094	2,506,094
2022-2024	7,180,000	346,072	7,526,072
Totals	<u>\$ 18,070,000</u>	<u>\$ 1,996,726</u>	<u>\$ 20,066,726</u>

2009 Series A & B - Facilities and Equipment

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

The 2009A Certificates maturing on or after December 1, 2020, may be called for redemption on December 1, 2019 or any date thereafter at the option of the County, in whole or in part in integral multiples of \$5,000, from any maturities selected by the County and by lot within a maturity in such manner as the Trustee shall determine, at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date without a redemption premium.

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

On November 5, 2009, Jefferson County Finance Corporation issued \$8,765,000 of tax exempt Certificates of Participation (Series 2009B), with interest rates varying from 2% to 2.5%, payable semiannually on June 1 and December 1. As of December 31, 2016, none of the Series 2009B Certificates remain outstanding.

The proceeds of the 2009 A & B Certificates, together with other available County funds, were used to construct and equip various capital improvements of the County, which included the following: (i) expansion of the County's detention facilities complex (approximately \$34.0 million); (ii) the acquisition or construction of two multi-purpose buildings for an estimated total \$12 million; (iii) expansion and renovation of court facilities (approximately \$1.0 million); (iv) data center expansion (approximately \$1.75 million); (v) construction of a centralized animal shelter serving various agencies within the County (approximately \$5.2 million); and (vi) improvements to the Library Service Center and energy saving projects for County Libraries (approximately \$7.2 million). The remaining funds were used on energy saving upgrades, building improvements, and equipment used throughout the County (approximately \$14.8 million)

Certificates of participation outstanding and related interest requirements for the 2009 Series A & B issue as of December 31, 2016, are as follows:

Year	Principal	Interest	Total
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	3,870,000	2,423,645	6,293,645
2022-2026	21,575,000	8,695,630	30,270,630
2027-2029	15,095,000	1,912,188	17,007,188
Totals	<u>\$ 54,845,000</u>	<u>\$ 24,534,505</u>	<u>\$ 79,379,505</u>

Note 11. Bonds Payable

2012 Series

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

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

Bonds outstanding and related interest requirements as of December 31, 2016, are as follows:

Year	Principal	Interest	Total
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	1,370,000	22,352	1,392,352
2022	585,000	5,148	590,148
Totals	<u>\$ 7,110,000</u>	<u>\$ 349,536</u>	<u>\$ 7,459,536</u>

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 and the refunded debt is \$5.4 million.

Bonds outstanding and related interest requirements as of December 31, 2016, are as follows:

Year	Principal	Interest	Total
2017	\$ 7,505,000	\$ 937,400	\$ 8,442,400
2018	7,810,000	637,200	8,447,200
2019	8,120,000	324,800	8,444,800
Totals	<u>\$ 23,435,000</u>	<u>\$ 1,899,400</u>	<u>\$ 25,334,400</u>

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 and the refunded debt is \$2.6 million.

Bonds outstanding and related interest requirements as of December 31, 2016, are as follows:

Year	Principal	Interest	Total
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	<u>\$ 10,350,000</u>	<u>\$ 1,090,800</u>	<u>\$ 11,440,800</u>

2013 Series

On September 19, 2013, Jefferson County Open Space issued \$20,520,000 of Sales Tax Revenue Refunding Bonds, with an interest rate of 2.44% payable semiannually on May 1 and November 1. The 2013 Bonds mature serially beginning November 1, 2014, and continue through 2024. The 2013 Bonds maturing on and before November 1, 2021, shall be subject to redemption prior to their respective maturities, at the option of the County, on November 1, 2020, and any date thereafter, in whole or in part, in integral multiples of \$5,000, from such maturities or any portions of maturities selected by the County and by lot within a maturity in such manner as the Registrar shall determine, upon payment of the principal amount of each 2013 Bond or portion thereof so redeemed plus accrued interest thereon to the redemption date without redemption premium.

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

Bonds outstanding and related interest requirements as of December 31, 2016, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	1,970,000	200,690	2,170,690
2022-2024	6,255,000	308,172	6,563,172
Totals	<u>\$ 15,570,000</u>	<u>\$ 1,765,584</u>	<u>\$ 17,335,584</u>

The Series 2009, 2010 and 2013 Open Space Sales Tax Revenue Bonds are limited obligations of the County payable solely from Pledged Revenues. Pledged Revenues consist of: (1) the portion of the Net Sales Tax Revenues (defined as the revenues received by the County from the Open Space Sales Tax, currently 0.5 percent, excluding the following: (a) amounts withheld by retailers and vendors to cover their expenses in collecting and remitting the Open Space Sales Tax (currently 3-1/3% of the amount collected); (b) amounts collected by the County and subsequently determined to be subject to valid claims for refunds; (c) the proceeds of any increase in the Open Space Sales Tax Revenues by the Board of County Commissioners; and (d) the Cities Available Portion, (2) any additional taxes (other than a general ad valorem tax), funds, revenues or other moneys which the County hereafter pledges to the payment of the Bonds; (3) moneys deposited into and held in the Bond Account and the Reserve Account; and (4) interest or investment income on the Bond Account and the Reserve Account; all to the extent that such moneys are required by the Bond Resolution to be deposited into and held in the Bond Account and the Reserve Account. Pursuant to the Bond Resolution, the County must make monthly deposits into the Bond Account (and to the extent necessary into the Reserve Account) from Net Sales Tax Revenues. It is estimated that sales tax revenues will produce at least 135 percent of the debt service requirement over the life of the bonds. For the current year, principal and interest paid were \$12,858,520 and Net Pledged Revenues were \$30,361,709. Net Sales Tax Revenues collected in 2016 produced 236 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 \$1,340,740 and Net Pledged Revenue was \$5,646,409. Net Pledged Revenue in 2016 produced 422 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, 2016 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 232,052	\$ 14,132	\$ 246,184
2018	239,014	7,170	246,184
Totals	<u>\$ 471,066</u>	<u>\$ 21,302</u>	<u>\$ 492,368</u>

Note 13. Lease Commitments

Primary Government

Currently, there are no capital leases in any of the County's operations. In 2016, 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, 2016 for operating building leases:

Year	Operating Leases
	Governmental Activities
2017	\$ 180,345
2018	172,058
2019	107,282
2020	109,200
2021	109,200
Total Minimum Lease Payments	<u>\$ 678,085</u>

Component Units

In 2016, the Public Library and Public Health funds had operating lease expenses of approximately \$294 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, 2016 for operating leases:

Year	Operating Leases
	Library
2017	\$ 90,885
Total Minimum Lease Payments	<u>\$ 90,885</u>

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				
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	8,799,739	5,859,942	-	14,659,681
2022-2026	37,796,702	7,153,320	-	44,950,022
2027-2029	17,007,188	-	-	17,007,188
Total	<u>\$ 99,446,231</u>	<u>\$ 61,570,320</u>	<u>\$ -</u>	<u>\$ 161,016,551</u>
Business-Type Activities				
2017	-	-	246,184	246,184
2018	-	-	246,184	246,184
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 492,368</u>	<u>\$ 492,368</u>

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. The general fund covers the costs of payments for compensated absences for grant-funded employees. Other than the General fund, funds which have personal services include Road & Bridge, Social Services, Open Space, Workforce Development, Head Start, Patrol, Inmate Welfare, and Community Development Special Revenue funds as well as the Internal Service funds. The County liquidated compensated absences from these same funds in prior years. 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 and water monitoring at the Pine Gulch Landfill site.

Primary Government

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental Activities					
Certificates of participation					
F & E Series 2009	\$ 58,170,000	\$ -	\$ (3,325,000)	\$ 54,845,000	\$ 3,420,000
F & E Series 2013	20,115,000	-	(2,045,000)	18,070,000	2,080,000
Bonds payable					
Open Space 2009	30,655,000	-	(7,220,000)	23,435,000	7,505,000
Open Space 2010	12,245,000	-	(1,895,000)	10,350,000	1,940,000
Open Space 2013	17,285,000	-	(1,715,000)	15,570,000	1,765,000
SouthEast LID 2012	8,315,000	-	(1,205,000)	7,110,000	1,240,000
Unamortized bond premium	1,674,116	-	(434,211)	1,239,905	434,211
Landfill liability	1,278,636	392,254	(78,700)	1,592,190	97,970
Compensated absences	18,482,385	1,642,217	(1,853,270)	18,271,332	1,853,270
Total Governmental Activities	<u>\$ 168,220,137</u>	<u>\$ 2,034,471</u>	<u>\$ (19,771,181)</u>	<u>\$ 150,483,427</u>	<u>\$ 20,335,451</u>
Business-Type Activities					
Loans payable	\$ 696,359	\$ -	\$ (225,293)	\$ 471,066	\$ 232,052
Compensated absences	79,391	1,094	(12,092)	68,393	12,092
Total Business-Type Activities	<u>\$ 775,750</u>	<u>\$ 1,094</u>	<u>\$ (237,385)</u>	<u>\$ 539,459</u>	<u>\$ 244,144</u>

Component Units

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Public Library					
Compensated absences	\$ 956,457	\$ 146,736	\$ (122,477)	\$ 980,716	\$ 122,477
Public Health					
Compensated absences	634,884	106,177	(98,037)	643,024	98,037
Total Component Units	<u>\$ 1,591,341</u>	<u>\$ 252,913</u>	<u>\$ (220,514)</u>	<u>\$ 1,623,740</u>	<u>\$ 220,514</u>

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. 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, 2016, there were two series of Industrial Development Revenue Bonds there were five Mortgage Revenue Bonds outstanding. The aggregate principal amount payable for the two series issued after July 1, 1995 was approximately \$2.8 million. The aggregate principal amount payable for the five series issued prior to July 1, 1995, could not be determined; however, their original issue amounts totaled \$66.3 million.

Note 17. Tax Abatements

Jefferson County enters into personal property tax abatement (incentive) agreements with local businesses under the Colorado Revised Statute CRS 30-11-123 (the New business facilities – expansion of existing business facility incentives Statute revised in 2015). Under the Statute, localities may grant personal property tax abatements (incentives) of up to 100 percent of a business' personal property tax bill for the purpose of attracting or retaining businesses within their jurisdictions. The abatements (incentives) may be granted to any business located within or promising to relocate to Jefferson County.

For the fiscal year ended December 31, 2016, the County abated property taxes totaling \$407,749.79 under this program, including the following tax abatement (incentive) agreements that each exceeded 10 percent of the total amount abated:

- A 100 percent personal property tax abatement (incentive) to an aerospace and defense system business for expanding their facility and increasing employment within Jefferson County. The abatement amounted to \$132,993.22
- A 100 percent personal property tax abatement (incentive) to a medical device and technology manufacturer for expanding their facility and increasing employment within Jefferson County. The abatement amounted to \$83,667.86
- A 50 percent personal property tax abatement (incentive) to a metal container manufacturer for expanding their facility and increasing employment within Jefferson County. The abatement amounted to \$132,647.58

Note 18. 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. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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

<u>Primary Government</u>	<u>Major Special Revenue Funds</u>				
	<u>General</u>	<u>Road and Bridge</u>	<u>Social Services</u>	<u>Capital Expenditures</u>	<u>Other Governmental</u>
Fund balances:					
Nonspendable:					
Inventory	\$ 266,231	\$ -	\$ -	\$ -	\$ -
Prepaid items	1,113,186	-	-	-	-
Long-term receivables	1,540,161	-	-	-	-
Restricted for:					
Federal grants	2,649,858	-	8,316,281	-	48,558
Debt service	-	-	-	12,786,781	16,913,486
TABOR	7,957,240	-	-	-	26,112
Open space	-	-	-	-	16,461,349
Highways	-	12,302,590	-	-	12,040,028
Law enforcement	-	-	-	-	1,644,192
Conservation trust funds	-	-	-	-	2,606,142
Developmental disabilities	-	-	-	-	333,807
Wildland fire training	-	-	-	-	146,291
Sanitation	-	-	-	-	1,084,780
Assigned to:					
Budget policy reservation	27,713,690	-	-	-	-
Unassigned	32,478,296	-	-	-	-
Total fund balances	<u>\$ 73,718,662</u>	<u>\$ 12,302,590</u>	<u>\$ 8,316,281</u>	<u>\$ 12,786,781</u>	<u>\$ 51,304,745</u>
<u>Component Units</u>	<u>Public Library</u>	<u>Public Health</u>			
Fund balances:					
Nonspendable:					
Inventory	\$ 120,157	\$ -			
Prepaid expenses	569,170	196,922			
Restricted for:					
Federal grants	-	1,535,629			
Assigned to:					
Library operations	16,802,641	-			
Total fund balances	<u>\$ 17,491,968</u>	<u>\$ 1,732,551</u>			

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 19. 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 previously 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 2016, 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 2016, based on the employee's irrevocable initial decision. Employees could have contributed up to a maximum of \$53,000 in 2016, minus their 401(a) contribution including the County match, to the Plan on a voluntary, after-tax basis. The County contributed \$13,306,555 in 2016. Employees contributed \$13,306,555 in 2016.

The total compensation of County employees was \$179,194,589 in 2016. Compensation of employees covered by the Plan was \$168,674,376 in 2016. 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 20. 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 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 2016. 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 21. 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 Department of Labor and Employment, Division of Workers' Compensation 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				
2016	\$ 1,199,686	\$ 1,354,349	\$ (1,304,875)	\$ 1,249,160
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
Self-Insurance				
2016	\$ 286,864	\$ 619,865	\$ (564,632)	\$ 342,097
2015	500,000	339,878	(553,014)	286,864
2014	890,000	(153,180)	(236,820)	500,000
Employee Benefits				
2016	\$ 950,520	\$ 17,301,410	\$ (17,267,837)	\$ 984,093
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

Note 22. Contingencies

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

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

The Department of Human Services has several suits pending in which the plaintiffs allege that the department was negligent in providing proper placement or care of individuals under the custody of the department. 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 a couple of administrative or legal actions involving the rights of employees. A couple of 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. In addition, a citizen was awarded legal fees in a previous lawsuit but considered the judgement unfair and appealed the decision. The judgement was reversed in the appellate court and the amount of the loss is undetermined.

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 \$82,967. Engineers have estimated that monitoring will be required for an additional 24 years, depending on the results of air and water monitoring wells as well as gas production. 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 was no record that the landfill was issued a Certificate of Designation or that the closure report was prepared when the landfill was closed. However, the County recently remediated the site, and the landfill closure certification report was approved by the Colorado Department of Public Health and Environment (CDPHE) on January 24, 2017. The County is now required to monitor the site going forward for a minimum of 30 years. The annual cost to monitor the landfill is \$18,194. The County has recorded a liability based on the estimate for the required monitoring and the current annual contract.

In addition, the County has recorded a receivable from Green Tree Metropolitan District related to an intergovernmental agreement. This agreement authorized the County to advance the District a total of \$6 million for the construction of a highway interchange at the intersection of Highway C-470 and Alameda Avenue. During 2011, the payment terms of this agreement were amended such that the repayment of this advance now begins ten years later in 2021 and is contingent upon the District's ability to issue bonds for the purpose of repayment.

Note 23. Subsequent Events

Jefferson County experienced significant damage to property and equipment during a violent hailstorm in May 2017. The amount of the damages has not been determined.



North Table Mountain Park

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, 2016**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes:				
General property	\$ 124,928,700	\$ 124,928,700	\$ 122,500,771	\$ (2,427,929)
Interest and penalties	148,130	148,130	86,040	(62,090)
Auto ownership	2,615,169	2,615,169	2,701,065	85,896
Subtotal Taxes	127,691,999	127,691,999	125,287,876	(2,404,123)
Licenses and permits:				
Non-Dept Animal License Fees	-	-	329,612	329,612
Building Department	2,659,552	2,659,552	3,149,828	490,276
Clerk and Recorder	70,000	70,000	71,826	1,826
Transportation and Engineering	351,600	351,600	381,824	30,224
Planning and Zoning	88,166	88,166	178,287	90,121
Subtotal Licenses and permits	3,169,318	3,169,318	4,111,377	942,059
Intergovernmental:				
Federal payments in lieu of taxes	115,000	115,000	80,591	(34,409)
Federal grants	1,143,244	1,215,646	4,272,361	3,056,715
State grants and pass throughs	5,040,959	5,040,959	5,191,705	150,746
Government shared revenue:				
Cigarette taxes	195,000	195,000	169,988	(25,012)
Gaming impact fees	438,447	438,447	578,997	140,550
Other	204,543	204,543	594,522	389,979
Subtotal Intergovernmental	7,137,193	7,209,595	10,888,164	3,678,569
Charges for services:				
Public Trustee	679,701	723,701	723,704	3
Treasurer	3,781,500	3,781,500	3,866,106	84,606
Clerk and Recorder	11,640,413	11,640,413	13,148,830	1,508,417
Coroner	15,300	15,300	13,641	(1,659)
Planning and Zoning	422,590	422,590	644,725	222,135
Sheriff	3,569,479	3,569,479	2,751,330	(818,149)
District Attorney	868,047	868,047	1,158,059	290,012
Transportation and Engineering	300,000	300,000	662,947	362,947
Assessor	76,200	76,200	34,114	(42,086)
Fairgrounds	177,500	177,500	132,636	(44,864)
Boettcher Mansion	461,062	471,062	516,529	45,467
Nondepartmental	35,000	35,000	2,679	(32,321)
Building Department	746,994	746,994	1,390,567	643,573
Justice Services	341,538	341,538	327,616	(13,922)
Extension Services	160,000	160,000	171,357	11,357
IT Services	11,880	11,880	38,537	26,657
Other departments	4,000	4,000	130,142	126,142
Subtotal Charges for services	23,291,204	23,345,204	25,713,519	2,368,315

(Continued)

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

For the Year Ended December 31, 2016

(Continued)

	Budget		Actual	Variance With Final Budget
	Original	Final		
Fines and forfeitures:				
Animal control	20,000	20,000	20,376	376
Nondepartmental administrative services	90,000	90,000	90,386	386
Other departments	17,000	17,000	147,544	130,544
Subtotal Fines and forfeitures	127,000	127,000	258,306	131,306
Miscellaneous:				
Investment income	938,552	938,552	584,645	(353,907)
Rents	822,650	822,650	784,261	(38,389)
Interdepartmental	21,666,176	25,226,176	22,371,346	(2,854,830)
Other	2,229,512	2,269,512	1,775,886	(493,626)
Proceeds from sale capital assets	80,000	80,000	1,665,011	1,585,011
Subtotal Miscellaneous	25,736,890	29,336,890	27,181,149	(2,155,741)
Total Revenues	187,153,604	190,880,006	193,440,391	2,560,385
Expenditures				
General Government:				
County Commissioners:				
Current:				
Personnel services	620,965	620,965	568,833	52,132
Supplies	6,900	6,900	10,237	(3,337)
Other services and charges	49,300	49,300	48,989	311
Capital outlay	-	30,000	21,925	8,075
Subtotal County Commissioners	677,165	707,165	649,984	57,181
County Manager:				
Current:				
Personnel services	560,568	725,764	744,171	(18,407)
Supplies	9,230	9,980	8,991	989
Other services and charges	225,150	225,150	179,039	46,111
Subtotal County Manager	794,948	960,894	932,201	28,693
Public Engagement Office				
Current:				
Personnel services	656,667	491,471	418,869	72,602
Supplies	21,150	21,150	13,813	7,337
Other services and charges	365,442	102,942	62,547	40,395
Subtotal Public Engagement Office	1,043,259	615,563	495,229	120,334
County Attorney:				
Current:				
Personnel services	3,744,880	3,820,380	3,786,751	33,629
Supplies	106,000	106,000	87,185	18,815
Other services and charges	193,025	193,025	183,525	9,500
Subtotal County Attorney	4,043,905	4,119,405	4,057,461	61,944

	Budget		Actual	Variance With Final Budget
	Original	Final		
Public Trustee:				
Current:				
Personnel services	467,538	467,538	433,344	34,194
Supplies	43,543	43,543	14,276	29,267
Other services and charges	62,071	62,071	43,415	18,656
Subtotal Public Trustee	573,152	573,152	491,035	82,117
Accounting, Payroll and Purchasing:				
Current:				
Personnel services	2,186,775	2,186,775	2,155,154	31,621
Supplies	36,065	36,065	31,554	4,511
Other services and charges	379,670	379,670	335,122	44,548
Subtotal Accounting, Payroll and Purchasing	2,602,510	2,602,510	2,521,830	80,680
Surveyor:				
Current:				
Personnel services	29,697	4,697	2,980	1,717
Subtotal Surveyor	29,697	4,697	2,980	1,717
Information Technology Services:				
Current:				
Personnel services	8,295,134	8,295,134	7,357,088	938,046
Supplies	541,173	550,698	371,570	179,128
Other services and charges	3,867,207	4,304,340	3,880,672	423,668
Capital outlay	1,255,280	1,585,198	1,714,525	(129,327)
Subtotal Information Technology Services	13,958,794	14,735,370	13,323,855	1,411,515
Planning and Zoning:				
Current:				
Personnel services	3,401,294	3,401,294	3,350,425	50,869
Supplies	53,115	51,340	39,438	11,902
Other services and charges	231,600	233,375	204,415	28,960
Subtotal Planning and Zoning	3,686,009	3,686,009	3,594,278	91,731
Development and Transportation:				
Current:				
Personnel services	225,464	225,464	220,643	4,821
Supplies	1,250	1,250	716	534
Other services and charges	3,050	3,050	1,390	1,660
Subtotal Development and Transportation	229,764	229,764	222,749	7,015

(Continued)

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

For the Year Ended December 31, 2016

(Continued)

	Budget		Actual	Variance With Final Budget
	Original	Final		
General Government (Continued)				
Human Resources:				
Current:				
Personnel services	1,390,301	1,390,301	1,322,875	67,426
Supplies	55,600	55,600	72,558	(16,958)
Other services and charges	148,570	141,070	141,505	(435)
Subtotal Human Resources	1,594,471	1,586,971	1,536,938	50,033
Finance and IT:				
Current:				
Personnel services	224,963	224,963	220,226	4,737
Supplies	1,800	1,800	1,920	(120)
Other services and charges	9,800	9,050	16,563	(7,513)
Subtotal Finance and IT	236,563	235,813	238,709	(2,896)
Budget and Management Analysis:				
Current:				
Personnel services	643,884	643,884	621,008	22,876
Supplies	3,100	3,100	5,500	(2,400)
Other services and charges	30,500	30,500	32,597	(2,097)
Subtotal Budget and Management Analysis	677,484	677,484	659,105	18,379
County Clerk and Recorder:				
Current:				
Personnel services	8,069,421	8,114,421	7,043,882	1,070,539
Supplies	1,148,250	1,128,732	969,583	159,149
Other services and charges	2,056,488	2,056,488	2,318,996	(262,508)
Capital outlay	97,082	116,600	100,584	16,016
Subtotal County Clerk and Recorder	11,371,241	11,416,241	10,433,045	983,196
Treasurer:				
Current:				
Personnel services	999,819	999,819	976,409	23,410
Supplies	133,100	133,100	129,254	3,846
Other services and charges	533,650	313,650	230,634	83,016
Subtotal Treasurer	1,666,569	1,446,569	1,336,297	110,272
County Assessor:				
Current:				
Personnel services	4,200,586	4,272,806	4,200,151	72,655
Supplies	137,168	137,168	62,990	74,178
Other services and charges	185,077	405,077	119,318	285,759
Capital outlay	-	1,710,810	139,174	1,571,636
Subtotal County Assessor	4,522,831	6,525,861	4,521,633	2,004,228

	Budget		Actual	Variance With Final Budget
	Original	Final		
Facilities and Construction Management Services:				
Current:				
Personnel services	4,554,416	4,554,416	4,484,652	69,764
Supplies	2,396,900	2,396,900	2,119,868	277,032
Other services and charges	4,368,350	4,195,911	4,048,545	147,366
Capital outlay	-	757,419	927,991	(170,572)
Subtotal Facilities Projects	11,319,666	11,904,646	11,581,056	323,590
Extension Services:				
Current:				
Personnel services	307,716	307,716	297,860	9,856
Supplies	40,308	42,308	53,961	(11,653)
Other services and charges	404,859	432,859	421,346	11,513
Subtotal Extension Services	752,883	782,883	773,167	9,716
Nondepartmental Administrative Services:				
Current:				
Supplies	49,000	49,000	48,338	662
Other services and charges	464,700	359,200	206,061	153,139
Subtotal Nondepartmental Administrative Services	513,700	408,200	254,399	153,801
Total General Government	60,294,611	63,219,197	57,625,951	5,593,246
Public Safety:				
Sheriff:				
Current:				
Personnel services	47,360,069	47,747,145	48,337,859	(590,714)
Supplies	3,751,571	3,878,648	3,954,144	(75,496)
Other services and charges	10,236,319	10,647,665	10,064,451	583,214
Capital outlay	1,371,000	1,639,439	1,539,352	100,087
Subtotal Sheriff	62,718,959	63,912,897	63,895,806	17,091
County Coroner:				
Current:				
Personnel services	1,199,609	1,199,609	1,191,615	7,994
Supplies	31,081	41,081	45,302	(4,221)
Other services and charges	525,969	525,969	599,665	(73,696)
Subtotal County Coroner	1,756,659	1,766,659	1,836,582	(69,923)
Building Department:				
Current:				
Personnel services	2,600,405	2,600,405	2,593,540	6,865
Supplies	63,200	63,200	49,920	13,280
Other services and charges	110,100	104,000	113,715	(9,715)
Capital outlay	-	6,100	6,024	76
Subtotal Building Department	2,773,705	2,773,705	2,763,199	10,506

(Continued)

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

For the Year Ended December 31, 2016

(Continued)

	Budget		Actual	Variance With Final Budget
	Original	Final		
Public Safety (Continued)				
District Attorney:				
Current:				
Personnel services	18,009,670	18,009,670	17,776,156	233,514
Supplies	438,852	390,362	262,671	127,691
Other services and charges	1,381,201	1,584,951	1,094,717	490,234
Capital outlay	130,750	370,750	398,037	(27,287)
Subtotal District Attorney	19,960,473	20,355,733	19,531,581	824,152
Justice Service:				
Current:				
Personnel services	2,849,182	2,849,182	2,795,116	54,066
Supplies	126,264	126,264	89,952	36,312
Other services and charges	5,482,882	5,482,882	4,769,535	713,347
Subtotal Justice Service	8,458,328	8,458,328	7,654,603	803,725
Total Public Safety	95,668,124	97,267,322	95,681,771	1,585,551
Highways and Streets:				
Transportation and Engineering				
Current:				
Personnel services	3,121,961	3,121,961	3,129,886	(7,925)
Supplies	383,780	383,780	370,572	13,208
Other services and charges	418,842	467,842	480,780	(12,938)
Capital outlay	500,000	500,000	372,815	127,185
Total Highways and Streets	4,424,583	4,473,583	4,354,053	119,530
Culture and Recreation:				
Fairgrounds:				
Current:				
Personnel services	764,293	764,293	723,652	40,641
Supplies	97,660	163,660	175,753	(12,093)
Other services and charges	772,778	667,938	441,375	226,563
Capital outlay	-	214,840	186,659	28,181
Subtotal Fairgrounds	1,634,731	1,810,731	1,527,439	283,292
Boettcher Mansion				
Current:				
Personnel services	366,454	376,454	366,803	9,651
Supplies	42,610	42,610	47,065	(4,455)
Other services and charges	170,450	170,450	160,693	9,757
Subtotal Boettcher Mansion	579,514	589,514	574,561	14,953
Total Culture and Recreation	2,214,245	2,400,245	2,102,000	298,245
Interdepartmental				
Transfers out:				
Patrol fund	16,244,682	16,244,682	16,665,069	(420,387)
Open Space fund	86,000	86,000	86,000	-
Other funds	11,714,596	10,720,092	10,046,035	674,057
Total Interdepartmental	28,045,278	27,050,774	26,797,104	253,670

	Budget			Variance
	Original	Final	Actual	With Final Budget
Nondepartmental - funding for Health Department	7,147,896	7,147,896	5,506,807	1,641,089
Intergovernmental Expenditures:				
Other services and charges:				
Colorado Counties, Inc.	70,672	70,672	70,000	672
Denver Regional Council of Governments	133,200	133,200	133,200	-
Jefferson County Business Resource Center	60,000	60,000	60,000	-
Other	68,041	68,041	45,445	22,596
Subtotal Other services and charges	331,913	331,913	308,645	23,268
Intergovernmental Expenditures:				
Grants to other entities (Direct)				
Jefferson Economic Development Corp	275,000	275,000	275,000	-
Chatfield Watershed Authority	25,750	25,750	25,746	4
Crime Victim Compensation	-	-	1,214,214	(1,214,214)
Bear Creek Water Shed	21,000	21,000	21,000	-
Boys and Girls Club of Metro Denver	50,000	50,000	50,000	-
Senior Resource Center	-	851,716	851,705	11
Family Tree	-	252,692	225,519	27,173
Jefferson Center for Mental Health (General)	-	142,000	136,600	5,400
Action Center	105,000	105,000	78,750	26,250
Foothills Animal Center	226,067	226,067	226,067	-
Colorado State Forest Service	120,458	120,458	149,286	(28,828)
Jefferson Parkway Public Highway Authority	200,000	200,000	200,000	-
Jeffco Juvenile Assessment Center	139,778	139,778	133,814	5,964
Other grants	181,930	181,930	750	181,180
Subtotal Grants to other entities (Direct)	1,344,983	2,591,391	3,588,451	(997,060)
Grant expenditures for other entities (Pass through)				
Other grants	-	-	329,612	(329,612)
Subtotal Grant expenditures for other entities (Pass through)	-	-	329,612	(329,612)
Total Intergovernmental Expenditures	1,676,896	2,923,304	4,226,708	(1,303,404)
Total Expenditures	199,471,633	204,482,321	196,294,394	8,187,927
Net Change in Fund Balance	\$ (12,318,029)	\$ (13,602,315)	(2,854,003)	\$ 10,748,312
Fund Balance - GAAP Basis, January 1			76,572,665	
Fund Balance - GAAP Basis, December 31			\$ 73,718,662	



Apex Park



Deer Creek Park



Alderfer/Three Sisters Park

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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$ 10,005,465	\$ 10,005,465	\$ 9,951,388	\$ (54,077)
Auto ownership	12,064,655	12,064,655	13,187,345	1,122,690
Highway user	13,728,072	13,728,072	14,204,014	475,942
Interest and penalties	11,854	11,854	7,052	(4,802)
Subtotal Taxes	35,810,046	35,810,046	37,349,799	1,539,753
Licenses and permits	850,000	850,000	726,146	(123,854)
Intergovernmental	50,000	50,000	47,935	(2,065)
Charges for services	10,000	10,000	4,479	(5,521)
Investment income	91,983	91,983	57,501	(34,482)
Donations and contributions	-	-	367,631	367,631
Interdepartmental	485,000	710,000	1,823,409	1,113,409
Other	-	-	2,872	2,872
Total Revenues	37,297,029	37,522,029	40,379,772	2,857,743
Expenditures				
Personnel services	11,650,022	11,074,933	10,684,734	390,199
Supplies	5,678,250	2,952,396	2,927,467	24,929
Other services and charges	4,773,400	3,497,602	1,943,274	1,554,328
Capital outlay	2,163,000	11,295,117	12,016,330	(721,213)
Intergovernmental	2,885,000	3,989,350	3,003,370	985,980
Interdepartmental	10,882,348	9,945,594	9,468,839	476,755
Total Expenditures	38,032,020	42,754,992	40,044,014	2,710,978
Net Change in Fund Balance	\$ (734,991)	\$ (5,232,963)	335,758	\$ 5,568,721
Fund Balance - GAAP Basis, January 1			11,332,785	
Proceeds from sale of capital assets			634,047	
Fund Balance - GAAP Basis, December 31			\$ 12,302,590	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SERVICES SPECIAL REVENUE FUND
For the Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$ 10,930,643	\$ 10,930,643	\$ 10,414,464	\$ (516,179)
Interest and penalties	12,405	12,405	7,613	(4,792)
Subtotal Taxes	10,943,048	10,943,048	10,422,077	(520,971)
Intergovernmental	37,887,862	37,887,862	38,049,109	161,247
Charges for services	-	-	113,756	113,756
Investment income	13,483	13,483	9,709	(3,774)
Donations and contributions	-	-	4,897	4,897
Transfer from General Fund	6,282,579	4,890,075	5,492,611	602,536
Other	-	-	4,277	4,277
Total Revenues	55,126,972	53,734,468	54,096,436	361,968
Expenditures				
Direct assistance payments	6,696,271	6,696,271	5,409,116	1,287,155
Personnel services	35,862,775	35,901,179	35,007,336	893,843
Supplies	1,052,559	1,052,559	701,988	350,571
Other services and charges	2,804,029	2,988,630	2,720,777	267,853
Capital outlay	22,000	22,000	7,770	14,230
Intergovernmental	1,608,833	3,000	48,144	(45,144)
Interdepartmental	7,080,505	7,035,984	6,988,593	47,391
Transfer to Head Start fund	-	44,521	-	44,521
Total Expenditures	55,126,972	53,744,144	50,883,724	2,860,420
Net Change in Fund Balance	\$ -	\$ (9,676)	3,212,712	\$ 3,222,388
Fund Balance - GAAP Basis, January 1			5,095,579	
Proceeds from sale of capital assets			7,990	
Fund Balance - GAAP Basis, December 31			<u>\$ 8,316,281</u>	

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 2016, the worker's compensation fund expenditures exceeded the appropriations. The Worker's Compensation fund Budget to Actual schedule can be found on page 149. The Worker's Compensation fund is part of the Finance & IT department which includes Accounting, Payroll and Purchasing, Budget and Management Analysis, Information Technology Services, and the Self-Insurance fund. The Finance & IT department as a whole was within the appropriate budgetary limits.

SUPPLEMENTARY INFORMATION

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2016

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Assets				
Cash, pooled cash and investments	\$ 32,332,279	\$ 11,511,685	\$ 3,747,055	\$ 47,591,019
Taxes receivable	23,045,447	3,249,972	-	26,295,419
Other receivables	2,346,399	-	-	2,346,399
Due from other governments	2,321,656	-	-	2,321,656
Restricted investments	-	2,151,829	-	2,151,829
Total Assets	\$ 60,045,781	\$ 16,913,486	\$ 3,747,055	\$ 80,706,322
Liabilities				
Accounts and retainage payable	\$ 6,991,855	\$ -	\$ 314,318	\$ 7,306,173
Accrued salaries	2,362,359	-	-	2,362,359
Due to other funds	1,013,264	-	-	1,013,264
Due to other governments	28	-	-	28
Funds held in custody for others	51,374	-	-	51,374
Unearned amounts	101,522	-	-	101,522
Total Liabilities	10,520,402	-	314,318	10,834,720
Deferred Inflows of Resources				
Unavailable property tax revenue	17,316,857	-	-	17,316,857
Unavailable revenue	1,250,000	-	-	1,250,000
Total Deferred Inflows of Resources	18,566,857	-	-	18,566,857
Fund Balances				
Restricted	30,958,522	16,913,486	3,432,737	51,304,745
Total Fund Balances	30,958,522	16,913,486	3,432,737	51,304,745
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 60,045,781	\$ 16,913,486	\$ 3,747,055	\$ 80,706,322

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2016**

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Revenues				
Taxes and special assessments	\$ 48,751,919	\$ 18,476,487	\$ -	\$ 67,228,406
Licenses and permits	1,490,982	-	-	1,490,982
Intergovernmental	14,914,530	-	247,214	15,161,744
Charges for services	2,618,108	-	-	2,618,108
Fines and forfeitures	860,450	-	-	860,450
Investment income	185,996	71,170	16,312	273,478
Donations and contributions	427,802	-	-	427,802
Other	144,751	3,348	-	148,099
Total Revenues	69,394,538	18,551,005	263,526	88,209,069
Expenditures				
Current:				
General government	2,507	-	30	2,537
Public safety	29,070,444	-	-	29,070,444
Highways and streets	182,120	-	875,251	1,057,371
Sanitation	292,152	-	-	292,152
Welfare	4,811,302	-	-	4,811,302
Culture and recreation	12,106,253	-	-	12,106,253
Economic development and assistance	4,536,320	-	-	4,536,320
Capital outlay				
General government	2,766,731	-	8,557	2,775,288
Public safety	67,979	-	-	67,979
Highways and streets	3,709,820	-	1,499,988	5,209,808
Welfare	5,207	-	-	5,207
Culture and recreation	15,877,184	-	-	15,877,184
Debt service				
Principal	-	12,035,000	-	12,035,000
Interest	-	2,164,236	-	2,164,236
Fiscal and other charges	-	500	-	500
Intergovernmental	26,826,108	-	-	26,826,108
Total Expenditures	100,254,127	14,199,736	2,383,826	116,837,689
Excess (Deficiency) Of Revenues Over Expenditures	(30,859,589)	4,351,269	(2,120,300)	(28,628,620)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	14,705	-	-	14,705
Transfers-in	17,964,091	-	815,000	18,779,091
Transfers-out	(933,584)	(815,000)	-	(1,748,584)
Total Other Financing Sources (Uses)	17,045,212	(815,000)	815,000	17,045,212
Net Change In Fund Balance	(13,814,377)	3,536,269	(1,305,300)	(11,583,408)
Fund Balance, January 1	44,772,899	13,377,217	4,738,037	62,888,153
Fund Balance, December 31	\$ 30,958,522	\$ 16,913,486	\$ 3,432,737	\$ 51,304,745

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	This fund accounts 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, 2016

	Open Space	Open Space Cities Share	Conservation Trust	Develop- mentally Disabled
Assets				
Cash, pooled cash and investments	\$ 14,680,782	\$ 804,833	\$ 2,743,142	\$ 333,807
Taxes receivable	3,284,110	2,444,480	-	8,096,166
Other receivables	1,300,576	-	-	-
Due from other governments	68,353	-	-	-
Total Assets	\$ 19,333,821	\$ 3,249,313	\$ 2,743,142	\$ 8,429,973
Liabilities				
Accounts and retainage payable	\$ 1,982,601	\$ 2,393,264	\$ 137,000	\$ -
Accrued salaries	444,518	-	-	-
Due to other funds	-	-	-	-
Due to other governments	28	-	-	-
Funds held in custody for others	51,374	-	-	-
Unearned amounts	-	-	-	-
Total Liabilities	2,478,521	2,393,264	137,000	-
Deferred Inflows of Resources				
Unavailable property tax revenue	-	-	-	8,096,166
Unavailable revenue	1,250,000	-	-	-
Total Deferred Inflows of Resources	1,250,000	-	-	8,096,166
Fund Balances				
Restricted	15,605,300	856,049	2,606,142	333,807
Total Fund Balances	15,605,300	856,049	2,606,142	333,807
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 19,333,821	\$ 3,249,313	\$ 2,743,142	\$ 8,429,973

South Traffic Impact	North Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development	Head Start	Contingent
\$ 6,458,193	\$ 935,993	\$ 1,529,837	\$ -	\$ 195,643	\$ 203,714
-	-	-	-	-	-
766,055	2,917	-	6,077	43,103	-
-	-	-	905,139	81,073	-
<u>\$ 7,224,248</u>	<u>\$ 938,910</u>	<u>\$ 1,529,837</u>	<u>\$ 911,216</u>	<u>\$ 319,819</u>	<u>\$ 203,714</u>
\$ 1,076,897	\$ -	\$ 8,807	\$ 33,399	\$ 35,627	\$ 177,602
-	-	-	148,831	183,399	-
-	-	-	720,106	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	729	100,793	-
<u>1,076,897</u>	<u>-</u>	<u>8,807</u>	<u>903,065</u>	<u>319,819</u>	<u>177,602</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
6,147,351	938,910	1,521,030	8,151	-	26,112
<u>6,147,351</u>	<u>938,910</u>	<u>1,521,030</u>	<u>8,151</u>	<u>-</u>	<u>26,112</u>
<u>\$ 7,224,248</u>	<u>\$ 938,910</u>	<u>\$ 1,529,837</u>	<u>\$ 911,216</u>	<u>\$ 319,819</u>	<u>\$ 203,714</u>

(Continued)

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2016
(Continued)

	Patrol	Inmate Welfare	Forfeiture	Wildland Fire
Assets				
Cash, pooled cash and investments	\$ 1,612,593	\$ 1,304,489	\$ 417,327	\$ 146,291
Taxes receivable	9,220,691	-	-	-
Other receivables	80,228	-	-	-
Due from other governments	62,983	-	-	-
Total Assets	\$ 10,976,495	\$ 1,304,489	\$ 417,327	\$ 146,291
Liabilities				
Accounts and retainage payable	\$ 228,024	\$ 41,663	\$ -	\$ -
Accrued salaries	1,527,780	35,961	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Funds held in custody for others	-	-	-	-
Unearned amounts	-	-	-	-
Total Liabilities	1,755,804	77,624	-	-
Deferred Inflows of Resources				
Unavailable property tax revenue	9,220,691	-	-	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows of Resources	9,220,691	-	-	-
Fund Balances				
Restricted	-	1,226,865	417,327	146,291
Total Fund Balances	-	1,226,865	417,327	146,291
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 10,976,495	\$ 1,304,489	\$ 417,327	\$ 146,291

Solid Waste Disposal Site & Facility	Community Development	Total Nonmajor Special Revenue Funds
\$ 965,635	\$ -	\$ 32,332,279
-	-	23,045,447
147,443	-	2,346,399
-	1,204,108	2,321,656
<u>\$ 1,113,078</u>	<u>\$ 1,204,108</u>	<u>\$ 60,045,781</u>
\$ 28,298	\$ 848,673	\$ 6,991,855
-	21,870	2,362,359
-	293,158	1,013,264
-	-	28
-	-	51,374
-	-	101,522
<u>28,298</u>	<u>1,163,701</u>	<u>10,520,402</u>
-	-	17,316,857
-	-	1,250,000
<u>-</u>	<u>-</u>	<u>18,566,857</u>
1,084,780	40,407	30,958,522
<u>1,084,780</u>	<u>40,407</u>	<u>30,958,522</u>
<u>\$ 1,113,078</u>	<u>\$ 1,204,108</u>	<u>\$ 60,045,781</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2016**

	Open Space	Open Space Cities Share	Conservation Trust	Develop- mentally Disabled
Revenues				
Taxes and special assessments	\$ 17,531,632	\$ 13,570,731	\$ -	\$ 7,980,499
Licenses and permits	-	-	-	-
Intergovernmental	1,921,488	-	1,259,091	-
Charges for services	432,983	-	-	-
Fines and forfeitures	11,833	-	-	-
Investment income	81,696	5,406	10,737	11,328
Donations and contributions	120,384	-	-	-
Other	73,012	-	-	-
Total Revenues	20,173,028	13,576,137	1,269,828	7,991,827
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	122,004
Culture and recreation	11,781,062	271,415	53,776	-
Economic development and assistance	-	-	-	-
Capital outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	15,877,184	-	-	-
Intergovernmental	2,329,227	13,326,400	185,345	7,914,908
Total Expenditures	29,987,473	13,597,815	239,121	8,036,912
Excess (Deficiency) Of Revenues Over Expenditures	(9,814,445)	(21,678)	1,030,707	(45,085)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	3,400	-	-	-
Transfers-in	86,000	-	-	-
Transfers-out	-	-	(838,588)	-
Total Other Financing Sources (Uses)	89,400	-	(838,588)	-
Net Change In Fund Balance	(9,725,045)	(21,678)	192,119	(45,085)
Fund Balance, January 1	25,330,345	877,727	2,414,023	378,892
Fund Balance, December 31	\$ 15,605,300	\$ 856,049	\$ 2,606,142	\$ 333,807

South Traffic Impact	North Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development	Head Start	Contingent
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
736,777	411,152	329,720	-	-	-
792,448	-	-	3,853,854	3,340,926	-
-	-	-	90,505	128,425	-
-	-	-	-	-	-
29,797	8,616	8,412	-	-	20,848
-	-	-	-	307,418	-
-	-	-	60	70,961	-
<u>1,559,022</u>	<u>419,768</u>	<u>338,132</u>	<u>3,944,419</u>	<u>3,847,730</u>	<u>20,848</u>
-	-	-	-	-	2,507
-	-	-	-	-	-
56,337	103,305	22,478	-	-	-
-	-	-	-	-	-
-	-	-	-	4,689,298	-
-	-	-	-	-	-
-	-	-	4,036,345	-	-
-	-	-	-	-	2,766,731
-	-	-	-	-	-
1,815,367	1,549,118	345,335	-	-	-
-	-	-	-	5,207	-
-	-	-	-	-	-
-	-	103,338	-	-	-
<u>1,871,704</u>	<u>1,652,423</u>	<u>471,151</u>	<u>4,036,345</u>	<u>4,694,505</u>	<u>2,769,238</u>
(312,682)	(1,232,655)	(133,019)	(91,926)	(846,775)	(2,748,390)
-	-	-	-	9,805	-
-	-	-	94,996	836,970	-
-	-	-	-	-	-
-	-	-	<u>94,996</u>	<u>846,775</u>	-
(312,682)	(1,232,655)	(133,019)	3,070	-	(2,748,390)
6,460,033	2,171,565	1,654,049	5,081	-	2,774,502
<u>\$ 6,147,351</u>	<u>\$ 938,910</u>	<u>\$ 1,521,030</u>	<u>\$ 8,151</u>	<u>\$ -</u>	<u>\$ 26,112</u>

(Continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2016
(Continued)**

	Patrol	Inmate Welfare	Forfeiture	Wildland Fire
Revenues				
Taxes and special assessments	\$ 9,669,057	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	13,333
Intergovernmental	759,812	-	-	-
Charges for services	172,053	679,779	-	-
Fines and forfeitures	840,399	-	8,218	-
Investment income	-	5,986	-	588
Donations and contributions	-	-	-	-
Other	718	-	-	-
Total Revenues	11,442,039	685,765	8,218	13,921
Expenditures				
Current:				
General government	-	-	-	-
Public safety	28,055,312	984,529	24,077	6,526
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay				
General government	-	-	-	-
Public safety	53,296	-	14,683	-
Highways and streets	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	28,108,608	984,529	38,760	6,526
Excess (Deficiency) Of Revenues Over Expenditures	(16,666,569)	(298,764)	(30,542)	7,395
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	1,500	-	-	-
Transfers-in	16,665,069	260,000	-	-
Transfers-out	-	-	-	-
Total Other Financing Sources (Uses)	16,666,569	260,000	-	-
Net Change In Fund Balance	-	(38,764)	(30,542)	7,395
Fund Balance, January 1	-	1,265,629	447,869	138,896
Fund Balance, December 31	\$ -	\$ 1,226,865	\$ 417,327	\$ 146,291

Solid Waste Disposal Site & Facility	Community Development	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ 48,751,919
-	-	1,490,982
-	2,986,911	14,914,530
717,253	397,110	2,618,108
-	-	860,450
2,199	383	185,996
-	-	427,802
-	-	144,751
<u>719,452</u>	<u>3,384,404</u>	<u>\$ 69,394,538</u>
-	-	2,507
-	-	29,070,444
-	-	182,120
292,152	-	292,152
-	-	4,811,302
-	-	12,106,253
-	499,975	4,536,320
-	-	2,766,731
-	-	67,979
-	-	3,709,820
-	-	5,207
-	-	15,877,184
<u>157,353</u>	<u>2,809,537</u>	<u>26,826,108</u>
<u>449,505</u>	<u>3,309,512</u>	<u>100,254,127</u>
269,947	74,892	(30,859,589)
-	-	14,705
-	21,056	17,964,091
-	(94,996)	(933,584)
<u>-</u>	<u>(73,940)</u>	<u>17,045,212</u>
269,947	952	(13,814,377)
<u>814,833</u>	<u>39,455</u>	<u>44,772,899</u>
<u>\$ 1,084,780</u>	<u>\$ 40,407</u>	<u>\$ 30,958,522</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE SPECIAL REVENUE FUND
For the Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Sales taxes	\$ 15,995,974	\$ 15,995,974	\$ 17,531,632	\$ 1,535,658
Intergovernmental	-	-	1,921,488	1,921,488
Charges for services	313,881	313,881	432,983	119,102
Fines and forfeitures	10,000	10,000	11,833	1,833
Investment income	262,384	262,384	81,696	(180,688)
Donations and contributions	3,500	3,500	120,384	116,884
Rents	20,179	20,179	17,793	(2,386)
Proceeds from sale of capital assets	-	-	3,400	3,400
Transfer from the General Fund	86,000	86,000	86,000	-
Other	50,000	50,000	55,219	5,219
Total Revenues	16,741,918	16,741,918	20,262,428	3,520,510
Expenditures				
Personnel services	8,344,236	8,344,236	7,868,539	475,697
Supplies	759,926	766,374	733,690	32,684
Other services and charges	883,054	1,038,054	1,104,412	(66,358)
Capital outlay	7,957,860	17,898,668	15,877,184	2,021,484
Intergovernmental	1,220,000	2,320,000	2,329,227	(9,227)
Interdepartmental	2,091,996	2,091,996	2,074,421	17,575
Total Expenditures	21,257,072	32,459,328	29,987,473	2,471,855
Net Change in Fund Balance	\$ (4,515,154)	\$ (15,717,410)	(9,725,045)	\$ 5,992,365
Fund Balance - January 1			25,330,345	
Fund Balance - December 31			\$ 15,605,300	

**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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 12,662,779	\$ 13,567,187	\$ 13,570,731	\$ 3,544
Investment income	8,950	8,950	5,406	(3,544)
Total Revenues	<u>12,671,729</u>	<u>13,576,137</u>	<u>13,576,137</u>	<u>-</u>
Expenditures				
Other services and charges	253,256	271,515	271,415	100
Intergovernmental	<u>12,418,473</u>	<u>13,326,400</u>	<u>13,326,400</u>	<u>-</u>
Total Expenditures	<u>12,671,729</u>	<u>13,597,915</u>	<u>13,597,815</u>	<u>100</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (21,778)</u>	(21,678)	<u>\$ 100</u>
Fund Balance, January 1			<u>877,727</u>	
Fund Balance, December 31			<u>\$ 856,049</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONSERVATION TRUST SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 1,150,000	\$ 1,150,000	\$ 1,259,091	\$ 109,091
Investment income	16,396	16,396	10,737	(5,659)
Total Revenues	<u>1,166,396</u>	<u>1,166,396</u>	<u>1,269,828</u>	<u>103,432</u>
Expenditures				
Other services and charges	-	-	53,776	(53,776)
Intergovernmental	1,100,000	1,598,734	185,345	1,413,389
Transfer to the Boettcher Mansion Fund	185,000	185,000	184,322	678
Transfer to the General Fund	600,300	1,159,300	654,266	505,034
Total Expenditures	<u>1,885,300</u>	<u>2,943,034</u>	<u>1,077,709</u>	<u>1,865,325</u>
Net Change in Fund Balance	<u>\$ (718,904)</u>	<u>\$ (1,776,638)</u>	192,119	<u>\$ 1,968,757</u>
Fund Balance, January 1			<u>2,414,023</u>	
Fund Balance, December 31			<u>\$ 2,606,142</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEVELOPMENTALLY DISABLED SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 8,026,698	\$ 8,026,698	\$ 7,980,499	\$ (46,199)
Investment income	13,454	13,454	11,328	(2,126)
Total Revenues	8,040,152	8,040,152	7,991,827	(48,325)
Expenditures				
Intergovernmental	6,819,761	7,914,761	7,914,908	(147)
Interdepartmental	125,244	125,244	122,004	3,240
Total Expenditures	6,945,005	8,040,005	8,036,912	3,093
Net Change in Fund Balance	\$ 1,095,147	\$ 147	(45,085)	\$ (45,232)
Fund Balance, January 1			378,892	
Fund Balance, December 31			\$ 333,807	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOUTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 670,000	\$ 670,000	\$ 736,777	\$ 66,777
Intergovernmental	-	-	792,448	792,448
Investment income	63,771	63,771	29,797	(33,974)
Total Revenues	733,771	733,771	1,559,022	825,251
Expenditures				
Capital outlay	4,845,000	5,080,249	1,815,367	3,264,882
Interdepartmental	56,337	56,337	56,337	-
Total Expenditures	4,901,337	5,136,586	1,871,704	3,264,882
Net Change in Fund Balance	<u>\$ (4,167,566)</u>	<u>\$ (4,402,815)</u>	(312,682)	<u>\$ 4,090,133</u>
Fund Balance, January 1			6,460,033	
Fund Balance, December 31			<u>\$ 6,147,351</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NORTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 340,000	\$ 340,000	\$ 411,152	\$ 71,152
Investment income	34,859	34,859	8,616	(26,243)
Total Revenues	374,859	374,859	419,768	44,909
Expenditures				
Capital outlay	1,205,000	1,808,568	1,549,118	259,450
Interdepartmental	103,305	103,305	103,305	-
Total Expenditures	1,308,305	1,911,873	1,652,423	259,450
Net Change in Fund Balance	<u>\$ (933,446)</u>	<u>\$ (1,537,014)</u>	(1,232,655)	<u>\$ 304,359</u>
Fund Balance, January 1			2,171,565	
Fund Balance, December 31			<u>\$ 938,910</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
EVERGREEN CONIFER TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 110,000	\$ 110,000	\$ 329,720	\$ 219,720
Investment income	14,641	14,641	8,412	(6,229)
Total Revenues	124,641	124,641	338,132	213,491
Expenditures				
Supplies	-	-	11,160	(11,160)
Other services and charges	-	-	3,747	(3,747)
Capital outlay	1,525,000	1,525,000	345,335	1,179,665
Intergovernmental	85,000	85,000	103,338	(18,338)
Interdepartmental	7,571	7,571	7,571	-
Total Expenditures	1,617,571	1,617,571	471,151	1,146,420
Net Change in Fund Balance	<u>\$ (1,492,930)</u>	<u>\$ (1,492,930)</u>	(133,019)	<u>\$ 1,359,911</u>
Fund Balance, January 1			1,654,049	
Fund Balance, December 31			<u>\$ 1,521,030</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKFORCE DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 4,494,795	\$ 4,494,795	\$ 3,853,854	\$ (640,941)
Interdepartmental	-	-	94,996	94,996
Charges for services	71,650	71,650	90,505	18,855
Miscellaneous	-	-	60	60
Total Revenues	4,566,445	4,566,445	4,039,415	(527,030)
Expenditures				
Personnel services	2,806,583	2,806,583	2,623,783	182,800
Supplies	139,084	139,084	41,496	97,588
Other services and charges	380,899	380,899	421,490	(40,591)
Assistance payments	865,970	865,970	614,320	251,650
Interdepartmental	373,909	373,909	335,256	38,653
Total Expenditures	4,566,445	4,566,445	4,036,345	530,100
Net Change in Fund Balance	\$ -	\$ -	3,070	\$ 3,070
Fund Balance, January 1			5,081	
Fund Balance, December 31			\$ 8,151	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HEADSTART SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 3,253,687	\$ 3,375,410	\$ 3,340,926	\$ (34,484)
Charges for services	126,550	126,550	128,425	1,875
Donations and contributions	333,328	333,328	307,418	(25,910)
Transfer from General Fund	934,131	1,009,131	836,970	(172,161)
Miscellaneous	-	80,000	70,961	(9,039)
Total Revenues	<u>4,647,696</u>	<u>4,924,419</u>	<u>4,684,700</u>	<u>(239,719)</u>
Expenditures				
Personnel services	3,097,167	3,202,901	3,166,070	36,831
Supplies	174,900	177,600	241,589	(63,989)
Other services and charges	1,062,303	1,198,056	987,586	210,470
Assistance payments	2,700	2,700	798	1,902
Capital outlay	-	15,989	5,207	10,782
Interdepartmental	<u>310,626</u>	<u>327,173</u>	<u>293,255</u>	<u>33,918</u>
Total Expenditures	<u>4,647,696</u>	<u>4,924,419</u>	<u>4,694,505</u>	<u>229,914</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(9,805)	<u>\$ (9,805)</u>
Fund Balance, January 1			-	
Proceeds from sale of capital assets			<u>9,805</u>	
Fund Balance, December 31			<u>\$ -</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONTINGENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Investment income	\$ 23,714	\$ 23,714	\$ 20,848	\$ (2,866)
Total Revenues	23,714	23,714	20,848	(2,866)
Expenditures				
Capital Outlay	-	2,799,284	2,766,731	32,553
Interdepartmental	2,506	2,506	2,507	(1)
Total Expenditures	2,506	2,801,790	2,769,238	32,552
Net Change in Fund Balance	\$ 21,208	\$ (2,778,076)	(2,748,390)	\$ 29,686
Fund Balance, January 1			2,774,502	
Fund Balance, December 31			\$ 26,112	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PATROL SPECIAL REVENUE FUND
For the Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes				
General property	\$ 9,132,599	\$ 9,132,599	\$ 8,985,435	\$ (147,164)
Auto ownership	708,287	708,287	675,604	(32,683)
Interest and penalties	10,606	10,606	8,018	(2,588)
Subtotal Taxes	9,851,492	9,851,492	9,669,057	(182,435)
Intergovernmental	688,004	851,747	759,812	(91,935)
Charges for services	133,250	133,250	172,053	38,803
Fines and forfeitures	573,650	573,650	840,399	266,749
Investment income	647	647	718	71
Transfer from the General Fund	16,244,682	16,244,682	16,665,069	420,387
Proceeds from sale of capital assets	-	-	1,500	1,500
Miscellaneous	15,000	40,000	-	(40,000)
Total Revenues	27,506,725	27,695,468	28,108,608	413,140
Expenditures				
Personnel services	26,187,132	26,634,677	26,630,075	4,602
Supplies	538,408	569,338	685,792	(116,454)
Other services and charges	416,823	465,352	375,658	89,694
Capital outlay	-	75,600	53,296	22,304
Interdepartmental	364,362	364,362	363,787	575
Total Expenditures	27,506,725	28,109,329	28,108,608	721
Net Change in Fund Balance	\$ -	\$ (413,861)	-	\$ 413,861
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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Charges for services	\$ 675,182	\$ 675,182	\$ 679,779	\$ 4,597
Investment income	14,224	14,224	5,986	(8,238)
Interdepartmental	-	260,000	260,000	-
Total Revenues	<u>689,406</u>	<u>949,406</u>	<u>945,765</u>	<u>(3,641)</u>
Expenditures				
Personnel services	714,669	714,669	625,704	88,965
Supplies	258,508	258,508	92,718	165,790
Other services and charges	58,350	318,350	230,383	87,967
Interdepartmental	35,724	35,724	35,724	-
Total Expenditures	<u>1,067,251</u>	<u>1,327,251</u>	<u>984,529</u>	<u>342,722</u>
Net Change in Fund Balance	<u>\$ (377,845)</u>	<u>\$ (377,845)</u>	(38,764)	<u>\$ 339,081</u>
Fund Balance, January 1			<u>1,265,629</u>	
Fund Balance, December 31			<u>\$ 1,226,865</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WILDLAND FIRE SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 15,000	\$ 15,000	\$ 13,333	\$ (1,667)
Investment income	1,214	1,214	588	(626)
Total Revenues	16,214	16,214	13,921	(2,293)
Expenditures				
Supplies	10,000	10,000	4,037	5,963
Interdepartmental	2,489	2,489	2,489	-
Total Expenditures	12,489	12,489	6,526	5,963
Net Change in Fund Balance	\$ 3,725	\$ 3,725	7,395	\$ 3,670
Fund Balance, January 1			138,896	
Fund Balance, December 31			\$ 146,291	

**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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Charges for services	\$ 430,000	\$ 430,000	\$ 717,253	\$ 287,253
Investment income	8,570	8,570	2,199	(6,371)
Total Revenues	438,570	438,570	719,452	280,882
Expenditures				
Supplies	6,000	6,000	5,389	611
Other services and charges	105,600	190,600	99,492	91,108
Intergovernmental	113,733	113,733	157,353	(43,620)
Interdepartmental	101,171	140,171	187,271	(47,100)
Total Expenditures	326,504	450,504	449,505	999
Net Change in Fund Balance	<u>\$ 112,066</u>	<u>\$ (11,934)</u>	269,947	<u>\$ 281,881</u>
Fund Balance, January 1			814,833	
Fund Balance, December 31			<u>\$ 1,084,780</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2016**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 1,958,751	\$ 2,986,912	\$ 2,986,911	\$ (1)
Interdepartmental	25,000	21,056	21,056	-
Charges for services	-	397,110	397,110	-
Investment Income	-	383	383	-
Total Revenues	1,983,751	3,405,461	3,405,460	(1)
Expenditures				
Personnel services	297,256	326,954	326,954	-
Supplies	1,200	9,216	9,216	-
Other services and charges	53,639	37,355	37,355	-
Intergovernmental	1,554,571	2,809,538	2,809,537	1
Interdepartmental	77,085	221,446	221,446	-
Total Expenditures	1,983,751	3,404,509	3,404,508	1
Net Change in Fund Balance	\$ -	\$ 952	952	\$ -
Fund Balance, January 1			39,455	
Fund Balance, December 31			\$ 40,407	

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, 2016

	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	\$ -	\$ -	\$ -	\$ 11,511,685	\$ 11,511,685
Taxes receivable	1,407,067	380,450	357,485	1,104,970	3,249,972
Restricted investments	1,411,505	381,679	358,645	-	2,151,829
Total Assets	\$ 2,818,572	\$ 762,129	\$ 716,130	\$ 12,616,655	\$ 16,913,486
Liabilities					
Other accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-	-
Fund Balances					
Restricted	2,818,572	762,129	716,130	12,616,655	16,913,486
Total Fund Balances	2,818,572	762,129	716,130	12,616,655	16,913,486
Total Liabilities and Fund Balances	\$ 2,818,572	\$ 762,129	\$ 716,130	\$ 12,616,655	\$ 16,913,486

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the Year Ended December 31, 2016**

	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	\$ 8,425,877	\$ 2,269,415	\$ 2,134,786	\$ 5,646,409	\$ 18,476,487
Investment income	21,942	6,015	5,459	37,754	71,170
Miscellaneous	-	3,348	-	-	3,348
Total Revenues	<u>8,447,819</u>	<u>2,278,778</u>	<u>2,140,245</u>	<u>5,684,163</u>	<u>18,551,005</u>
Expenditures					
Debt service:					
Principal	7,220,000	1,895,000	1,715,000	1,205,000	12,035,000
Interest	1,226,175	380,594	421,753	135,714	2,164,236
Fiscal and other charges	-	-	-	500	500
Total Expenditures	<u>8,446,175</u>	<u>2,275,594</u>	<u>2,136,753</u>	<u>1,341,214</u>	<u>14,199,736</u>
Excess (Deficiency) of Revenues Over Expenditures	1,644	3,184	3,492	4,342,949	4,351,269
Other Financing Uses					
Transfers-out	-	-	-	(815,000)	(815,000)
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>(815,000)</u>	<u>(815,000)</u>
Net Change in Fund Balance	1,644	3,184	3,492	3,527,949	3,536,269
Fund Balance, January 1	<u>2,816,928</u>	<u>758,945</u>	<u>712,638</u>	<u>9,088,706</u>	<u>13,377,217</u>
Fund Balance, December 31	<u>\$ 2,818,572</u>	<u>\$ 762,129</u>	<u>\$ 716,130</u>	<u>\$ 12,616,655</u>	<u>\$ 16,913,486</u>

**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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 8,446,200	\$ 8,446,200	\$ 8,425,877	\$ (20,323)
Investment income	4,000	4,000	21,942	17,942
Total Revenues	8,450,200	8,450,200	8,447,819	(2,381)
Expenditures				
Debt service:				
Principal	7,220,000	7,220,000	7,220,000	-
Interest	1,226,200	1,230,200	1,226,175	4,025
Other services and charges	4,000	-	-	-
Total Expenditures	8,450,200	8,450,200	8,446,175	4,025
Net Change in Fund Balance	\$ -	\$ -	1,644	\$ 1,644
Fund Balance, January 1			2,816,928	
Fund Balance, December 31			\$ 2,818,572	

**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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 2,275,600	\$ 2,275,600	\$ 2,269,415	\$ (6,185)
Investment income	700	700	6,015	5,315
Claims & Judgements	-	-	3,348	3,348
Total Revenues	<u>2,276,300</u>	<u>2,276,300</u>	<u>2,278,778</u>	<u>2,478</u>
Expenditures				
Debt service:				
Principal	1,895,000	1,895,000	1,895,000	-
Interest	380,600	381,300	380,594	706
Other services and charges	<u>700</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>2,276,300</u>	<u>2,276,300</u>	<u>2,275,594</u>	<u>706</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	3,184	<u>\$ 3,184</u>
Fund Balance, January 1			<u>758,945</u>	
Fund Balance, December 31			<u>\$ 762,129</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2013 BOND OPEN SPACE DEBT SERVICE FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 2,136,754	\$ 2,136,754	\$ 2,134,786	\$ (1,968)
Investment income	700	700	5,459	4,759
Total Revenues	2,137,454	2,137,454	2,140,245	2,791
Expenditures				
Debt service:				
Principal	1,715,000	1,715,000	1,715,000	-
Interest	421,754	422,454	421,753	701
Other services and charges	700	-	-	-
Total Expenditures	2,137,454	2,137,454	2,136,753	701
Net Change in Fund Balance	\$ -	\$ -	3,492	\$ 3,492
Fund Balance, January 1			712,638	
Fund Balance, December 31			\$ 716,130	

**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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 4,600,000	\$ 4,600,000	\$ 5,646,409	\$ 1,046,409
Investment income	87,895	87,895	37,754	(50,141)
Total Revenues	4,687,895	4,687,895	5,684,163	996,268
Expenditures				
Debt service:				
Principal	1,205,000	1,205,000	1,205,000	-
Interest	135,740	135,740	135,714	26
Fiscal and other charges	500	500	500	-
Interdepartmental	815,000	815,000	815,000	-
Total Expenditures	2,156,240	2,156,240	2,156,214	26
Net Change in Fund Balance	\$ 2,531,655	\$ 2,531,655	3,527,949	\$ 996,294
Fund Balance, January 1			9,088,706	
Fund Balance, December 31			\$ 12,616,655	



National Public Lands Day:

On Saturday, September 24, 2016 Jeffco Open Space staff and over 75 volunteers joined forces to clean up the Elk Meadow Park Dog Off-leash Area and pick up 430 pounds of dog waste. The day was filled with trail restoration and Dog Poo Olympics, complete with prizes and recognition for picking up the most waste.

CAPITAL PROJECTS FUNDS

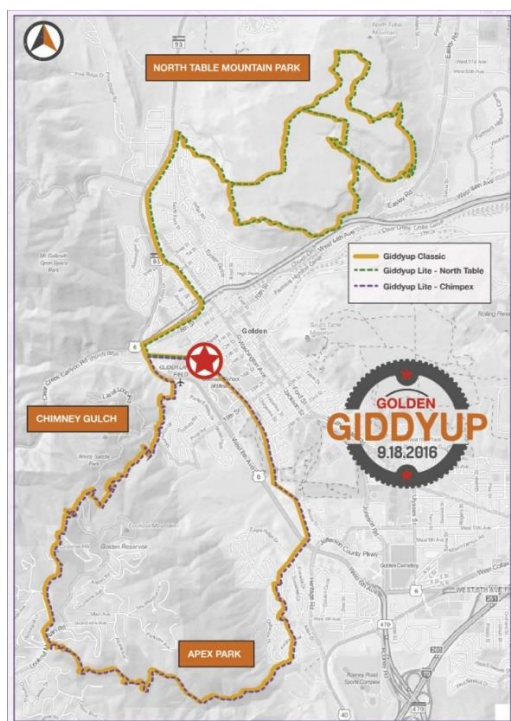
The Capital Project Funds account for financial resources collected and used for the acquisition or construction of major capital facilities and land.

Major capital projects fund:

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

Open Space Bonds Acquisition	This fund accounts for the financial resources used for the acquisition and preservation of Open Space land.
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.



Golden Giddyup

The First annual Golden Giddyup was held in Golden, CO on September 18, 2016 at three Jeffco Open Space parks. Founded after the 2013 floods wrecked towns and trails from Fort Collins to Colorado Springs, the Giddyup is the product of all of the volunteer hours spent rebuilding our parks.

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL EXPENDITURES CAPITAL PROJECTS FUND
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 7,561,149	\$ 7,561,149	\$ 7,517,307	\$ (43,842)
Investment income	52,604	52,604	72,458	19,854
Intergovernmental	1,411,505	1,411,505	1,415,956	4,451
Interdepartmental	1,899,053	3,483,441	3,453,252	(30,189)
Other	-	-	49,548	49,548
Total Revenues	10,924,311	12,508,699	12,508,521	(178)
Expenditures				
Other services and charges	-	4,191,331	957,502	3,233,829
Capital outlay	-	834,329	717,556	116,773
Intergovernmental	1,000,000	1,000,000	-	1,000,000
Interdepartmental	208,833	4,123,833	3,395,263	728,570
Debt service:				
Principal	5,512,377	5,512,377	5,370,000	142,377
Interest	3,596,790	3,596,790	3,739,056	(142,266)
Fiscal and other charges	4,515	4,515	4,500	15
Total Expenditures	10,322,515	19,263,175	14,183,877	5,079,298
Net Change in Fund Balance	\$ 601,796	\$ (6,754,476)	(1,675,356)	\$ 5,079,120
Fund Balance, January 1			14,462,137	
Fund Balance, December 31			\$ 12,786,781	

COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
December 31, 2016

	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Assets		
Cash, pooled cash and investments	\$ 3,747,055	\$ 3,747,055
Total Assets	<u>\$ 3,747,055</u>	<u>\$ 3,747,055</u>
Liabilities		
Accounts and retainage payable	\$ 314,318	\$ 314,318
Total Liabilities	<u>314,318</u>	<u>314,318</u>
Fund Balances		
Restricted	<u>3,432,737</u>	<u>3,432,737</u>
Total Fund Balances	<u>3,432,737</u>	<u>3,432,737</u>
Total Liabilities and Fund Balances	<u>\$ 3,747,055</u>	<u>\$ 3,747,055</u>

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

For the Year Ended December 31, 2016

	Open Space 2013 Bond	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	\$ -	\$ 247,214	\$ 247,214
Investment income	10	16,302	16,312
Total Revenues	10	263,516	263,526
Expenditures			
Current:			
General government	30	-	30
Highways and streets	-	875,251	875,251
Capital outlay:			
General government	8,557	-	8,557
Highways and streets	-	1,499,988	1,499,988
Total Expenditures	8,587	2,375,239	2,383,826
Deficiency of Revenues Over Expenditures	(8,577)	(2,111,723)	(2,120,300)
Other Financing Sources			
Transfers-in	-	815,000	815,000
Total Other Financing Sources	-	815,000	815,000
Net Change in Fund Balance	(8,577)	(1,296,723)	(1,305,300)
Fund Balance, January 1	8,577	4,729,460	4,738,037
Fund Balance, December 31	\$ -	\$ 3,432,737	\$ 3,432,737

**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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Investment income	\$ 46	\$ 46	\$ 10	\$ (36)
Total Revenues	46	46	10	(36)
Expenditures				
Other services and charges	46	46	30	16
Capital Outlay	-	8,600	8,557	43
Total Expenditures	46	8,646	8,587	59
Budgetary Surplus (Loss)	\$ -	\$ (8,600)	(8,577)	\$ 23
Fund Balance, January 1			8,577	
Fund Balance, December 31			\$ -	

**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, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ -	\$ -	\$ 247,214	\$ 247,214
Investment income	9,385	9,385	16,302	6,917
Interdepartmental	815,000	815,000	815,000	-
Total Revenues	824,385	824,385	1,078,516	254,131
Expenditures				
Other services and charges	45,000	45,000	50,195	(5,195)
Capital outlay	770,000	1,910,555	1,499,988	410,567
Interdepartmental	625,100	850,100	825,056	25,044
Total Expenditures	1,440,100	2,805,655	2,375,239	430,416
Net Change in Fund Balance	<u>\$ (615,715)</u>	<u>\$ (1,981,270)</u>	\$ (1,296,723)	<u>\$ 684,547</u>
Fund Balance, January 1			4,729,460	
Fund Balance, December 31			<u>\$ 3,432,737</u>	



Jeffco Fair & Festival

2016 was the inaugural year for the Jeffco Fair & Festival; a re-imagined event that was built off previous fairs and festivals held throughout Jefferson County history. The first annual Jeffco Fair & Festival was held August 11 - 14, 2016 at the Jeffco Fairgrounds where event attendees were treated to a dash of fun, interactive, engaging and traditional experiences with a focus on locality to ensure there was something for everyone. Jeffco Open Space participated by proving family fun and encouraging healthy, nature-based activities. Smokey the Bear even made an appearance!

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.



E-Bike Event

In 2016 Jeffco Open Space began the process of evaluating the use of electric bikes (e-bikes) in the park system. With varied opinion by all visitor types, the purpose of this study is to gain a better understanding of visitors' knowledge, perceptions and concerns related to the use of e-bikes on urban, natural surface and mountain trails. Staff and volunteers set up test stations for visitors to ride e-bikes and evaluate the pros and cons of pedal assisted riding. These studies will help to shape future Park Regulations around the use of motorized vehicles and bikes on the trails.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
AIRPORT ENTERPRISE FUND
For The Year Ended December 31, 2016

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Rental income	\$ 3,122,000	\$ 3,122,000	\$ 2,761,117	\$ (360,883)
Fuel taxes	302,000	302,000	287,143	(14,857)
Other	164,790	164,790	426,456	261,666
Capital grants	5,393,317	6,883,317	6,329,643	(553,674)
Investment income	27,139	27,139	54,108	26,969
Gain on sale of capital assets	20,500	20,500	214,016	193,516
Total Revenues	<u>9,029,746</u>	<u>10,519,746</u>	<u>10,072,483</u>	<u>(447,263)</u>
Expenditures				
Personnel services	1,637,197	1,637,197	1,461,329	175,868
Supplies	589,875	589,875	508,908	80,967
Other services and charges	529,112	804,112	607,759	196,353
Interest expense	-	300,000	76,652	223,348
Capital outlay	6,991,665	9,347,222	8,491,963	855,259
Intergovernmental	-	-	5,930	(5,930)
Interdepartmental	328,040	328,040	341,494	(13,454)
Total Expenditures	<u>10,075,889</u>	<u>13,006,446</u>	<u>11,494,035</u>	<u>1,512,411</u>
Change in Net Position, Budgetary Basis	<u>\$ (1,046,143)</u>	<u>\$ (2,486,700)</u>	(1,421,552)	<u>\$ 1,065,148</u>
Net Position - GAAP Basis, January 1			66,053,546	
Capitalization of asset purchases			8,491,963	
Depreciation			(3,341,299)	
Net Position - GAAP Basis, December 31			<u>\$ 69,782,658</u>	

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
December 31, 2016

	Workers' Compensation	Self- Insurance	Employee Benefits	Fleet Services	Total
Assets					
Current Assets:					
Cash, pooled cash and investments	\$ 1,974,427	\$1,523,008	\$ 7,418,751	\$12,809,902	\$23,726,088
Other receivables	-	37,263	4,679	10,799	52,741
Inventories	-	-	-	690,099	690,099
Other current assets	275,764	268,477	353,864	-	898,105
Total Current Assets	2,250,191	1,828,748	7,777,294	13,510,800	25,367,033
Noncurrent Assets:					
Depreciable capital assets and infrastructure, net	-	-	-	18,027,631	18,027,631
Construction in progress	-	-	-	-	-
Total Noncurrent Assets	-	-	-	18,027,631	18,027,631
Total Assets	\$ 2,250,191	\$1,828,748	\$ 7,777,294	\$31,538,431	\$43,394,664
Liabilities					
Current Liabilities:					
Accounts payable	\$ 66,545	\$ 8,556	\$ 2,178,358	\$ 243,894	\$ 2,497,353
Accrued salaries	-	20,211	18,222	107,990	146,423
Other accrued liabilities	1,249,160	342,519	1,148,167	-	2,739,846
Compensated absences	-	2,605	-	12,910	15,515
Total Current Liabilities	1,315,705	373,891	3,344,747	364,794	5,399,137
Noncurrent Liabilities:					
Compensated absences	-	6,918	23,851	259,696	290,465
Total Noncurrent Liabilities	-	6,918	23,851	259,696	290,465
Total Liabilities	1,315,705	380,809	3,368,598	624,490	5,689,602
Net Position					
Invested in capital assets	-	-	-	18,027,631	18,027,631
Unrestricted	934,486	1,447,939	4,408,696	12,886,310	19,677,431
Total Net Position	\$ 934,486	\$1,447,939	\$ 4,408,696	\$30,913,941	\$37,705,062
	-	-	-	-	-

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2016**

	Workers' Compensation	Self Insurance	Employee Benefits	Fleet Services
Operating Revenues				
Insurance charges	\$ 1,845,192	\$ 654,266	\$ 34,108,917	\$ -
Fleet rental charges	-	-	-	7,762,747
Other	-	178,353	-	520,745
Total Operating Revenues	<u>1,845,192</u>	<u>832,619</u>	<u>34,108,917</u>	<u>8,283,492</u>
Operating Expenses				
Salaries and related costs	80,062	367,359	352,208	1,803,301
Supplies	2,587	4,529	-	2,177,861
Other services and charges	1,659,695	1,267,391	32,853,865	532,364
Depreciation	-	-	-	3,021,992
Interdepartmental charges	<u>30,274</u>	<u>135,688</u>	<u>264,043</u>	<u>380,930</u>
Total Operating Expenses	<u>1,772,618</u>	<u>1,774,967</u>	<u>33,470,116</u>	<u>7,916,448</u>
Operating Income (Loss)	72,574	(942,348)	638,801	367,044
Nonoperating Revenues				
Investment income	7,205	8,902	25,437	47,951
Gain (Loss) on sale of capital assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>741,272</u>
Total Nonoperating Revenues	<u>7,205</u>	<u>8,902</u>	<u>25,437</u>	<u>789,223</u>
Transfers-in	<u>-</u>	<u>-</u>	<u>-</u>	<u>960,112</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>960,112</u>
Change in Net Position	79,779	(933,446)	664,238	2,116,379
Net Position, January 1	<u>854,707</u>	<u>2,381,385</u>	<u>3,744,458</u>	<u>28,797,562</u>
Net Position, December 31	<u>\$ 934,486</u>	<u>\$ 1,447,939</u>	<u>\$ 4,408,696</u>	<u>\$ 30,913,941</u>

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2016

	Workers Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Cash Flows from Operating Activities					
Cash Received From:					
Insurance charges	\$ 1,845,192	\$ 637,598	\$ 34,107,938	\$ -	\$ 36,590,728
Rental income	-	-	-	7,796,516	7,796,516
Other	-	145,740	-	520,745	666,485
Cash Payments to or on Behalf of:					
Employees	(80,062)	(363,646)	(348,837)	(1,798,698)	(2,591,243)
Suppliers	(1,609,282)	(1,271,031)	(31,159,950)	(2,858,960)	(36,899,223)
Others	-	(81,504)	(213,363)	(380,930)	(675,797)
Net Cash Provided (Used) by Operating Activities	155,848	(932,843)	2,385,788	3,278,673	4,887,466
Cash Flows from Noncapital Financing Activities					
Transfers-in	-	-	-	960,112	960,112
Net Cash Flows Used by Noncapital Financing Activities	-	-	-	960,112	960,112
Cash Flows from Capital and Related Financing Activities					
Proceeds from the sale of capital assets	-	-	-	741,272	741,272
Cash paid for acquisition of capital assets	-	-	-	(5,011,388)	(5,011,388)
Net Cash Flows Used by Capital and Related Financing Activities	-	-	-	(4,270,116)	(4,270,116)
Cash Flows from Investing Activities					
Investment income	7,205	8,902	25,437	47,951	89,495
Net Cash Flows Provided by Investing Activities	7,205	8,902	25,437	47,951	89,495
Net Increase (Decrease) in Cash and Cash Equivalents	163,053	(923,941)	2,411,225	16,620	1,666,957
Cash and Cash Equivalents - Beginning of Year	1,811,374	2,446,949	5,007,526	12,793,282	22,059,131
Cash and Cash Equivalents - End of Year	\$ 1,974,427	\$ 1,523,008	\$ 7,418,751	\$ 12,809,902	\$ 23,726,088
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ 72,574	\$ (942,348)	\$ 638,801	\$ 367,044	\$ 136,071
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	-	-	-	3,021,992	3,021,992
(Increase) Decrease of Assets:					
Other receivables	-	(16,668)	(979)	33,769	16,122
Inventories	-	-	-	(165,560)	(165,560)
Other current assets	(23,824)	(32,613)	-	-	(56,437)
Increase (Decrease) of Liabilities:					
Accounts payable	57,624	889	1,693,915	16,825	1,769,253
Accrued salaries and benefits	-	3,713	3,371	4,603	11,687
Other accrued liabilities	49,474	54,184	50,680	-	154,338
Net Cash Provided (Used) by Operating Activities	\$ 155,848	\$ (932,843)	\$ 2,385,788	\$ 3,278,673	\$ 4,887,466

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, 2016

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$ 1,765,240	\$ 1,765,240	\$ 1,845,192	\$ 79,952
Investment income	20,798	20,798	7,205	(13,593)
Total Revenues	<u>1,786,038</u>	<u>1,786,038</u>	<u>1,852,397</u>	<u>66,359</u>
Expenditures				
Personnel services	153,644	81,144	80,062	1,082
Supplies	1,500	1,500	2,587	(1,087)
Other services and charges	1,565,372	1,589,551	1,659,695	(70,144)
Interdepartmental	30,274	30,274	30,274	-
Total Expenditures	<u>1,750,790</u>	<u>1,702,469</u>	<u>1,772,618</u>	<u>(70,149)</u>
Net Change in Net Position	<u>\$ 35,248</u>	<u>\$ 83,569</u>	79,779	<u>\$ (3,790)</u>
Net Position - GAAP Basis, January 1			854,707	
Net Position - GAAP Basis, December 31			<u>\$ 934,486</u>	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
SELF INSURANCE INTERNAL SERVICE FUND
For The Year Ended December 31, 2016

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$ 1,315,619	\$ 1,315,619	\$ 654,266	\$ (661,353)
Investment income	29,978	29,978	8,902	(21,076)
Other	-	-	178,353	178,353
Total Revenues	<u>1,345,597</u>	<u>1,345,597</u>	<u>841,521</u>	<u>(504,076)</u>
Expenditures				
Personnel services	295,287	367,787	367,359	428
Supplies	3,867	3,867	4,529	(662)
Other services and charges	983,828	1,266,040	1,267,391	(1,351)
Interdepartmental	139,938	139,938	135,688	4,250
Total Expenditures	<u>1,422,920</u>	<u>1,777,632</u>	<u>1,774,967</u>	<u>2,665</u>
Net Change in Net Position	<u>\$ (77,323)</u>	<u>\$ (432,035)</u>	(933,446)	<u>\$ (501,411)</u>
Net Position - GAAP Basis, January 1			<u>2,381,385</u>	
Net Position - GAAP Basis, December 31			<u>\$ 1,447,939</u>	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
EMPLOYEE BENEFITS INTERNAL SERVICE FUND
For The Year Ended December 31, 2016

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$ 34,376,567	\$ 34,376,567	\$ 34,108,917	\$ (267,650)
Investment income	53,411	53,411	25,437	(27,974)
Total Revenues	<u>34,429,978</u>	<u>34,429,978</u>	<u>34,134,354</u>	<u>(295,624)</u>
Expenditures				
Personnel services	393,459	393,459	352,208	41,251
Other services and charges	33,434,556	33,434,556	32,853,865	580,691
Interdepartmental	264,440	264,440	264,043	397
Total Expenditures	<u>34,092,455</u>	<u>34,092,455</u>	<u>33,470,116</u>	<u>622,339</u>
Net Change in Net Position	<u>\$ 337,523</u>	<u>\$ 337,523</u>	664,238	<u>\$ 326,715</u>
Net Position - GAAP Basis, January 1			<u>3,744,458</u>	
Net Position - GAAP Basis, December 31			<u>\$ 4,408,696</u>	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
FLEET INTERNAL SERVICES FUND
For The Year Ended December 31, 2016

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Interdepartmental	\$ 8,298,729	\$ 9,298,729	\$ 8,722,859	\$ (575,870)
Investment income	103,271	103,271	47,951	(55,320)
Proceeds from sale of capital assets	320,000	320,000	741,272	421,272
Other	108,604	338,604	520,745	182,141
Total Revenues	8,830,604	10,060,604	10,032,827	(27,777)
Expenditures				
Personnel services	1,873,575	1,873,575	1,803,301	70,274
Supplies	3,433,410	3,359,410	2,177,861	1,181,549
Other services and charges	271,200	575,200	532,364	42,836
Capital outlay	3,809,009	5,229,584	5,147,933	81,651
Interdepartmental	385,962	385,962	380,930	5,032
Total Expenditures	9,773,156	11,423,731	10,042,389	1,381,342
Change in Net Position, Budgetary Basis	<u>\$ (942,552)</u>	<u>\$ (1,363,127)</u>	(9,562)	<u>\$ 1,353,565</u>
Net Position - GAAP Basis, January 1			28,797,562	
Capitalization of asset purchases			5,147,933	
Depreciation			(3,021,992)	
Net Position - GAAP Basis, December 31			<u>\$ 30,913,941</u>	

FIDUCIARY FUNDS

Agency Funds

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

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

**COMBINING STATEMENT OF CHANGES IN
FIDUCIARY ASSETS AND LIABILITIES
For the Year Ended December 31, 2016**

	Balance January 1	Additions	Deductions	Balance December 31
Treasurer's Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 24,237,101	\$ 998,391,544	\$ (992,342,003)	\$ 30,286,642
Total Assets	<u>\$ 24,237,101</u>	<u>\$ 998,391,544</u>	<u>\$ (992,342,003)</u>	<u>\$ 30,286,642</u>
Liabilities				
Accounts payable	\$ 3,853,710	\$ 639,133,616	\$ (639,149,080)	\$ 3,838,246
Due to other others	9,982,353	1,246,295,342	(1,244,704,442)	\$ 11,573,253
Funds held in custody for others	10,401,038	13,008,748	(8,534,643)	\$ 14,875,143
Total Liabilities	<u>\$ 24,237,101</u>	<u>\$ 1,898,437,706</u>	<u>\$ (1,892,388,165)</u>	<u>\$ 30,286,642</u>
Public Trustee Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 1,263,699	\$ 28,109,800	\$ (28,234,060)	\$ 1,139,439
Total Assets	<u>\$ 1,263,699</u>	<u>\$ 28,109,800</u>	<u>\$ (28,234,060)</u>	<u>\$ 1,139,439</u>
Liabilities				
Funds held in custody for others	\$ 1,263,699	\$ 28,109,800	\$ (28,234,060)	\$ 1,139,439
Total Liabilities	<u>\$ 1,263,699</u>	<u>\$ 28,109,800</u>	<u>\$ (28,234,060)</u>	<u>\$ 1,139,439</u>
Meadow Ranch Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 203,379	\$ 155,697	\$ (214,579)	\$ 144,497
Total Assets	<u>\$ 203,379</u>	<u>\$ 155,697</u>	<u>\$ (214,579)</u>	<u>\$ 144,497</u>
Liabilities				
Due to other others	\$ 203,379	\$ 155,697	\$ (214,579)	\$ 144,497
Total Liabilities	<u>\$ 203,379</u>	<u>\$ 155,697</u>	<u>\$ (214,579)</u>	<u>\$ 144,497</u>
Total All Agency Funds				
Assets				
Cash, pooled cash and investments	\$ 25,704,179	\$ 1,026,657,041	\$ (1,020,790,642)	\$ 31,570,578
Total Assets	<u>\$ 25,704,179</u>	<u>\$ 1,026,657,041</u>	<u>\$ (1,020,790,642)</u>	<u>\$ 31,570,578</u>
Liabilities				
Accounts payable	\$ 3,853,710	\$ 639,133,616	\$ (639,149,080)	\$ 3,838,246
Due to other others	10,185,732	1,246,451,039	(1,244,919,021)	11,717,750
Funds held in custody for others	11,664,737	41,118,548	(36,768,703)	16,014,582
Total Liabilities	<u>\$ 25,704,179</u>	<u>\$ 1,926,703,203</u>	<u>\$ (1,920,836,804)</u>	<u>\$ 31,570,578</u>

COMPONENT UNITS

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

BALANCE SHEET
COMPONENT UNITS
December 31, 2016

	Public Library	Public Health
Assets		
Cash, pooled cash and investments	\$ 18,396,641	\$ 1,151,850
Taxes receivable	36,432,748	-
Other receivables	8,957	125,631
Due from other governments	-	1,441,654
Inventories	120,157	-
Other current assets	569,170	196,922
Total Assets	\$ 55,527,673	\$ 2,916,057
Liabilities		
Accounts payable	\$ 566,925	\$ 272,305
Accrued salaries	904,760	645,377
Other accrued liabilities	-	77
Unavailable revenue	131,272	265,747
Total Liabilities	1,602,957	1,183,506
Deferred Inflows of Resources		
Unavailable property tax revenue	36,432,748	-
Total Deferred Inflows of Resources	36,432,748	-
Fund Balances		
Nonspendable	689,327	196,922
Restricted	-	1,535,629
Assigned	16,802,641	-
Total Fund Balances	17,491,968	1,732,551
Total Liabilities and Fund Balances	\$ 55,527,673	\$ 2,916,057

**RECONCILIATION OF COMPONENT UNITS FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2016**

	Public Library	Public Health
Total Component Unit Fund Balances	\$ 17,491,968	\$ 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	19,881,699	54,970
Land and nondepreciable infrastructure	1,614,806	499,028
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	(980,716)	(643,024)
Net Position of Component Units	<u>\$ 38,007,757</u>	<u>\$ 1,643,525</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
COMPONENT UNITS
For The Year Ended December 31, 2016**

	Public Library	Public Health
Revenues		
Taxes and special assessments	\$ 32,888,615	\$ -
Intergovernmental	132,787	7,055,305
Charges for services	115,034	2,217,931
Fines and forfeitures	585,214	-
Investment income	100,072	962
Donations and contributions	142,969	-
Funding from Jefferson County	5,033	5,549,552
Miscellaneous	68,106	12,891
Total Revenues	34,037,830	14,836,641
Expenditures		
Current:		
Health	-	14,344,307
Culture and recreation	28,700,906	-
Capital Outlay:		
Health	-	224,911
Culture and recreation	963,501	-
Intergovernmental	-	267,423
Total Expenditures	29,664,407	14,836,641
Excess (Deficiency) of Revenues Over Expenditures	4,373,423	-
Other Financing Sources		
Proceeds from sale of capital assets	10,043	-
Total Other Financing Sources	10,043	-
Net Change In Fund Balance	4,383,466	-
Fund Balance, January 1	13,108,502	1,732,551
Fund Balance, December 31	\$ 17,491,968	\$ 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, 2016**

	Public Library	Public Health
Net Change in Component Unit Fund Balances	\$ 4,383,466	\$ -
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	963,501	224,911
Library collection additions	3,502,769	-
Depreciation expense	(3,520,395)	(12,184)
Deficiency of depreciation over capital outlays	945,875	212,727
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the component units.		
Loss on sale or disposal of capital assets	(108,354)	-
Capital asset donated to general government	-	(4,244)
Compensated absences	(24,264)	(8,139)
	(132,618)	(12,383)
Changes in Net Position of Component Units	\$ 5,196,723	\$ 200,344

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC LIBRARY
For The Year Ended December 31, 2016**

	Budget			Variance
	Original	Final	Actual	With Final Budget
Revenues				
Taxes:				
General property	\$ 33,038,878	\$ 33,038,878	\$ 32,864,191	\$ (174,687)
Interest and penalties	39,143	39,143	24,424	(14,719)
Subtotal Taxes	33,078,021	33,078,021	32,888,615	(189,406)
Intergovernmental	126,734	126,734	132,787	6,053
Charges for services	149,000	149,000	115,034	(33,966)
Fines and forfeitures	650,000	650,000	585,214	(64,786)
Investment income	149,021	149,021	100,072	(48,949)
Rental income	-	-	2,943	2,943
Donations and contributions	200,000	200,000	142,969	(57,031)
Contribution from Jefferson County	-	-	5,033	5,033
Miscellaneous	101,000	101,000	65,163	(35,837)
Total Revenues	34,453,776	34,453,776	34,037,830	(415,946)
Expenditures				
Personnel services	16,470,024	16,470,024	15,371,707	1,098,317
Books and periodicals	5,878,276	5,854,776	5,816,450	38,326
Supplies	1,265,154	1,193,313	1,436,023	(242,710)
Other services and charges	4,155,914	4,122,715	3,136,121	986,594
Capital outlay	1,591,525	1,720,065	963,501	756,564
Intergovernmental	-	-	-	-
Services from Jefferson County	3,035,236	3,035,236	2,940,605	94,631
Total Expenditures	32,396,129	32,396,129	29,664,407	2,731,722
Change in Net Position, Budgetary Basis	\$ 2,057,647	\$ 2,057,647	4,373,423	\$ 2,315,776
Net Position - GAAP Basis, January 1			32,811,034	
Capital outlay and collection development			4,466,270	
Depreciation			(3,520,395)	
Change in long-term compensated absences liability			(24,264)	
Net loss from sale or disposal of capital assets			(98,311)	
Net Position - GAAP Basis, December 31			\$ 38,007,757	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC HEALTH
For The Year Ended December 31, 2016**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 6,835,531	\$ 6,839,031	\$ 7,055,305	\$ 216,274
Charges for services	2,061,580	2,061,580	2,217,931	156,351
Investment income	4,267	4,267	962	(3,305)
Contribution from Jefferson County	7,190,641	7,190,641	5,549,552	(1,641,089)
Miscellaneous	3,500	-	12,891	12,891
Total Revenues	16,095,519	16,095,519	14,836,641	(1,258,878)
Expenditures				
Personnel services	11,585,990	11,585,990	10,857,954	728,036
Supplies	574,453	574,453	712,565	(138,112)
Other services and charges	2,137,705	2,137,705	1,510,162	627,543
Capital outlay	280,000	280,000	224,911	55,089
Intergovernmental	253,000	253,000	267,423	(14,423)
Services from Jefferson County	1,264,371	1,264,371	1,263,626	745
Total Expenditures	16,095,519	16,095,519	14,836,641	1,258,878
Change in Net Position, Budgetary Basis	\$ -	\$ -	-	\$ -
Net Position - GAAP Basis, January 1			1,443,181	
Capital outlay			224,911	
Depreciation			(12,184)	
Change in long-term compensated absences liability			(8,139)	
Donation of capital assets			(4,244)	
Net Position - GAAP Basis, December 31			<u>\$ 1,643,525</u>	



Volunteer Trails Team with over 50 Hours Service



Summer Solstice Trails Volunteers



Volunteer Patrollers Recognition

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	5,381,463	868,684	3,344,735	8,726,198	4,213,419
Child Care Admin.-2100,2150,2250,2300	4,723,562	535,168	1,270,354	5,993,916	1,805,521
CW Administration 100%-1220	12,376,109	2,459,334	16,794,504	29,170,612	19,253,279
Cty Administration-1540, 4010, 7000	-	-	7,332,843	7,332,843	7,332,843
Non Allocated Programs - 4020, 4021,4970,4290	-	-	77,793	77,793	77,793
Core - 100%	3,259,842	591,218	1,625,350	4,885,192	2,216,568
Child Support Enforcement-8000,	962,038	949,210	4,458,658	5,420,696	5,407,868
LEAP Administration-5100,5200	1,445,686	-	229,382	1,675,067	229,382
1011 Adult Protective Services Payroll and Operating	27,260	5,452	1,177,175	1,204,435	1,182,627
4760 Aid to the Blind	244.33	48.87	-	244.33	48.87
Aid to Needy Disabled- Payroll & Operating	956,160	191,232	-	956,160	191,232
Home Care Allowance-4600,4610,4650, 4660	248,033	12,402	-	248,033	12,402
SSI-Home Care Allowance- 4680	247,684	12,384	-	247,684	12,384
OAP Admin-Allocated Payroll and Operating4075	7,113,999	-	303283.97	7,417,283	303,284
Food Assistance Fraud-4400	-	-	252,055	252,055	252,055
Food Assistance Benefits-6000,6001	46,502,031	91,279	362,348	46,864,378	453,627
Employment First-6150, 6100, 6000 Cty PaidEBT	9	-	80,181	80,190	80,181
CHILD SUPPORT GRANTS-8096 CO-PEP	-	-	72,138	72,138	72,138
IV-E Waiver	639,235	-	682,624	1,321,859	682,624
Child Welfare Discretionary Grants 1575, 1576, 1577	162,624	-	1,000,044	1,162,668	1,000,044
Case Worker Training-1254, 1293	-	-	(187)	(187)	(187)
Child Care Quality and Availability	50,333	-	9,349	59,681	9,349
PSSF	9,889	-	174,316	184,204	174,316
IV-E Independent Living-2850	21,001	-	159,919	180,920	159,919
Common Supportive Training-4100	-	-	(217)	(217)	(217)
Single Entry Point-1280	-	-	2,512,105	2,512,105	2,512,105
Cty Wide Cost Alloc. Plan Pass Thru-9800	-	-	3,129,701	3,129,701	3,129,701
TANF Collections-EBT-SCL Ref 4150,4151,4220,4226	(28,849)	(5,770)	-	(28,849)	(5,770)
Audit Adjustments-EBT	(364)	-	-	-364	-
Medicaid Collections-4340 4350	(35,596)	-	-	(35,596)	-
TANF SCL IV-D 8500	(904,997)	(180,999)	-	(904,997)	(180,999)
Other Local Sources-9900	(83,716)	-	1,922,210	1,838,493	1,922,210
Integrated Care Management	-	-	145,216	145,216	145,216
TOTAL EBT & Admin CFMS	83,073,679	5,529,642	47,115,877	130,189,556	52,644,961

OTHER REPORT

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

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

LOCAL HIGHWAY FINANCE REPORT		City or County: Jefferson County			
		YEAR ENDING : December 2016			
		This Information From The Records Of the County of Jefferson			
Prepared By: Joyce Neal, Sr. Financial Analyst		Phone: 303-271-8535			
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE					
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration	
1. Total receipts available					
2. Minus amount used for collection expenses					
3. Minus amount used for nonhighway purposes					
4. Minus amount used for mass transit					
5. Remainder used for highway purposes					
II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES			
ITEM	AMOUNT	ITEM	AMOUNT		
A. Receipts from local sources:		A. Local highway disbursements:			
1. Local highway-user taxes		1. Capital outlay (from page 2)	15,735,669		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	16,347,412		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	461,241		
2. General fund appropriations		b. Snow and ice removal	2,844,761		
3. Other local imposts (from page 2)	30,017,128	c. Other - Payments to Cities	2,991,803		
4. Miscellaneous local receipts (from page 2)	3,805,797	d. Total (a. through c.)	6,297,805		
5. Transfers from toll facilities		4. General administration & miscellaneous	8,184,597		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	789,079		
a. Bonds - Original Issues		6. Total (1 through 5)	47,354,562		
b. Bonds - Refunding Issues		B. Debt service on local obligations:			
c. Notes		1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest	136,215		
7. Total (1 through 6)	33,822,925	b. Redemption	1,205,000		
B. Private Contributions		c. Total (a. + b.)	1,341,215		
C. Receipts from State government (from page 2)	15,722,846	2. Notes:			
D. Receipts from Federal Government (from page 2)	294,911	a. Interest			
E. Total receipts (A.7 + B + C + D)	49,840,682	b. Redemption			
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	1,341,215		
		C. Payments to State for highways			
		D. Payments to toll facilities			
		E. Total disbursements (A.6 + B.3 + C + D)	48,695,777		
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)	8,315,000		1,205,000	7,110,000	
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
	6,138,519	49,840,682	48,695,777	7,283,424	(0)
Notes and Comments: Note: Budgeted transportation capital projects carried over from 2016 to 2017 totaled \$310,000. Project was delayed.					

LOCAL HIGHWAY FINANCE REPORT		STATE:	
		Colorado	
		YEAR ENDING (mm/yy): December 2016	
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	9,809,063	a. Interest on investments	158,382
b. Other local imposts:		b. Traffic Fines & Penalties	814,977
1. Sales Taxes	5,646,409	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	1,374,311	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	634,047
4. Licenses		f. Charges for Services	4,479
5. Specific Ownership &/or Other	13,187,345	g. Other Misc. Receipts	1,826,281
6. Total (1. through 5.)	20,208,065	h. Other	367,631
c. Total (a. + b.)	30,017,128	i. Total (a. through h.)	3,805,797
	(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	14,204,014	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	46,267
a. State bond proceeds		b. FEMA Flood - Pass Through State	1,430
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	726,146	d. Federal Transit Admin	
d. Other - State FEMA Dollars	238	e. U.S. Corps of Engineers	
e. Other - Faster	792,448	f. Other Federal Through State	247,214
f. Total (a. through e.)	1,518,832	g. Total (a. through f.)	294,911
4. Total (1. + 2. + 3.f)	15,722,846	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		14,194	14,194
b. Engineering Costs		1,051,375	1,051,375
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		4,646,726	4,646,726
(3). System Preservation		6,069,190	6,069,190
(4). System Enhancement & Operation		3,954,184	3,954,184
(5). Total Construction (1) + (2) + (3) + (4)	0	14,670,100	14,670,100
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	15,735,669	15,735,669
			(Carry forward to page 1)
Notes and Comments:			



Wildlife in Open Space Parks

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			
	2016	2015	2014	2013
Governmental activities				
Net investment in capital assets	\$ 974,145,254	\$ 943,170,744	\$ 919,719,563	\$ 914,161,816
Restricted	103,414,808	104,165,670	102,507,360	98,826,460
Unrestricted	60,966,695	66,814,086	69,078,565	59,489,749
Total governmental activities net position	<u>\$ 1,138,526,757</u>	<u>\$ 1,114,150,500</u>	<u>\$ 1,091,305,488</u>	<u>\$ 1,072,478,025</u>
Business-type activities				
Net investment in capital assets	\$ 67,640,929	\$ 62,264,972	\$ 64,481,002	\$ 53,614,715
Restricted	1,175,000	1,175,000	1,175,000	1,175,000
Unrestricted	966,729	2,613,574	197,243	30,741
Total business-type activities net position	<u>\$ 69,782,658</u>	<u>\$ 66,053,546</u>	<u>\$ 65,853,245</u>	<u>\$ 54,820,456</u>
Primary government				
Net investment in capital assets	\$ 1,041,786,183	\$ 1,005,435,716	\$ 984,200,565	\$ 967,776,531
Restricted	104,589,808	105,340,670	103,682,360	100,001,460
Unrestricted	61,933,424	69,427,660	69,275,808	59,520,490
Total primary government net position	<u>\$ 1,208,309,415</u>	<u>\$ 1,180,204,046</u>	<u>\$ 1,157,158,733</u>	<u>\$ 1,127,298,481</u>

Fiscal Year					
2012	2011	2010	2009	2008	2007
\$ 895,065,819	\$ 888,502,135	\$ 859,573,795	\$ 831,448,675	\$ 808,030,468	\$ 761,968,275
101,629,663	108,241,377	114,015,353	124,220,367	133,006,146	150,682,312
60,491,578	66,380,640	77,897,294	62,865,521	54,188,255	37,480,177
<u>\$ 1,057,187,060</u>	<u>\$ 1,063,124,152</u>	<u>\$ 1,051,486,442</u>	<u>\$ 1,018,534,563</u>	<u>\$ 995,224,869</u>	<u>\$ 950,130,764</u>
\$ 48,256,372	\$ 45,408,342	\$ 46,947,106	\$ 48,178,155	\$ 47,227,988	\$ 44,876,224
-	-	-	-	212,800	212,800
789,747	1,681,821	966,375	174,909	(2,158,257)	(2,380,013)
<u>\$ 49,046,119</u>	<u>\$ 47,090,163</u>	<u>\$ 47,913,481</u>	<u>\$ 48,353,064</u>	<u>\$ 45,282,531</u>	<u>\$ 42,709,011</u>
\$ 943,322,191	\$ 933,910,477	\$ 906,520,901	\$ 879,626,830	\$ 855,258,456	\$ 806,844,499
101,629,663	108,241,377	114,015,353	124,220,367	133,218,946	150,895,112
61,281,325	68,062,461	78,863,669	63,040,430	52,029,998	35,100,164
<u>\$ 1,106,233,179</u>	<u>\$ 1,110,214,315</u>	<u>\$ 1,099,399,923</u>	<u>\$ 1,066,887,627</u>	<u>\$ 1,040,507,400</u>	<u>\$ 992,839,775</u>

CHANGES IN NET POSITION

Last ten Fiscal Years

Schedule 2

(amounts in thousands)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Expenses										
Governmental activities:										
General government	\$ 50,097	\$ 49,565	\$ 47,043	\$ 37,253	\$ 41,270	\$ 45,286	\$ 43,677	\$ 44,272	\$ 42,106	\$ 41,123
Public safety	135,609	130,532	126,843	122,750	126,303	120,530	119,264	121,797	117,304	115,656
Highways and streets	46,644	45,044	44,570	44,890	49,292	46,191	45,955	43,124	48,987	42,410
Culture and recreation	31,913	27,707	28,994	24,994	31,184	25,102	28,082	26,280	25,301	30,506
Economic development and assistance	7,369	7,485	7,787	7,528	9,048	9,063	10,849	10,498	6,426	4,696
Welfare	63,910	61,171	57,096	58,042	57,895	54,840	56,118	63,462	51,668	46,392
Sanitation	458	648	917	703	431	522	449	560	505	708
Interest on long-term debt	6,369	6,667	6,945	9,790	10,268	9,720	9,499	5,279	8,008	8,773
Total governmental activities expenses	342,369	328,819	320,195	305,950	325,691	311,254	313,893	315,272	300,305	290,264
Business-type activities:										
Airport	6,343	6,381	5,290	12,617	5,703	5,525	5,084	5,018	5,566	4,627
Total business-type activities expenses	6,343	6,381	5,290	12,617	5,703	5,525	5,084	5,018	5,566	4,627
Total primary government expenses	\$ 348,712	\$ 335,200	\$ 325,485	\$ 318,567	\$ 331,394	\$ 316,779	\$ 318,977	\$ 320,290	\$ 305,871	\$ 294,891
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 24,268	\$ 24,837	\$ 20,893	\$ 26,021	\$ 12,236	\$ 13,455	\$ 12,794	\$ 16,584	\$ 20,076	\$ 18,186
Public safety	12,111	10,754	10,692	11,132	17,353	10,516	11,320	15,475	12,719	8,968
Highways and streets	6,883	5,932	5,153	4,718	5,695	4,835	5,280	4,941	4,628	7,891
Culture and recreation	854	777	903	793	923	761	745	633	677	540
Economic development and assistance	488	368	641	746	2,424	1,540	43	189	54	23
Welfare	255	116	117	86	2,739	65	58	113	66	122
Sanitation	717	494	456	437	458	483	541	587	388	444
Total charges for services	45,576	43,278	38,855	43,933	41,828	31,655	30,781	38,522	38,608	36,174
Operating grants and contributions:										
General government	5,040	3,638	2,777	2,638	2,712	3,032	3,940	1,358	1,165	1,692
Public safety	8,472	8,609	8,634	7,830	8,949	8,035	9,169	5,197	6,184	5,040
Highways and streets	1,455	1,403	1,775	338	177	5,305	1,257	452	914	247
Culture and recreation	3,304	1,416	1,395	1,214	1,392	1,073	1,004	1,069	6,132	1,226
Economic development and assistance	6,841	7,093	7,132	6,688	6,744	7,550	10,963	10,322	6,550	5,004
Welfare	41,702	40,714	37,102	34,848	37,527	35,178	35,385	42,132	33,502	32,749
Sanitation	-	-	-	-	-	-	-	23	1	160
Total operating grants and contributions	66,814	62,873	58,815	53,556	57,501	60,173	61,718	60,553	54,448	46,118
Capital grants and contributions:										
General government	-	-	-	525	165	791	5,931	3,631	27	157
Public Safety	13	2	220	68	178	-	578	40	-	36
Highways and streets	1,747	1,047	860	13	1,133	607	7,724	9,032	2,128	2,364
Culture and recreation	-	-	-	65	15	771	839	720	178	-
Total capital grants and contributions	1,760	1,049	1,080	671	1,491	2,169	15,072	13,423	2,333	2,557
Total governmental activities program revenue	114,150	107,200	98,750	98,160	100,820	93,997	107,571	112,498	95,389	84,849

Continued

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Business-type activities:										
Charges for services:										
Airport	3,188	3,344	3,031	3,334	3,243	3,212	3,184	3,082	3,091	3,009
Operating grants and contributions:										
Airport	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions:										
Airport	6,330	1,231	12,950	12,408	4,014	1,075	1,078	2,449	4,570	6,078
Total business type activities program revenues	9,518	4,575	15,981	15,742	7,257	4,287	4,262	5,531	7,661	9,087
Total primary government program revenues	<u>\$ 123,668</u>	<u>\$ 111,775</u>	<u>\$ 114,731</u>	<u>\$ 113,902</u>	<u>\$ 108,077</u>	<u>\$ 98,284</u>	<u>\$ 111,833</u>	<u>\$ 118,029</u>	<u>\$ 103,050</u>	<u>\$ 93,936</u>
Net (Expense)/Revenue										
Governmental activities	\$ (228,219)	\$ (221,618)	\$ (221,445)	\$ (207,790)	\$ (224,871)	\$ (217,257)	\$ (206,322)	\$ (202,774)	\$ (204,916)	\$ (205,415)
Business-type activities	3,174	(1,807)	10,691	3,125	1,554	(1,239)	(822)	513	2,095	4,460
Total primary government net expense	<u>\$ (225,045)</u>	<u>\$ (223,425)</u>	<u>\$ (210,754)</u>	<u>\$ (204,665)</u>	<u>\$ (223,317)</u>	<u>\$ (218,496)</u>	<u>\$ (207,144)</u>	<u>\$ (202,261)</u>	<u>\$ (202,821)</u>	<u>\$ (200,955)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property tax	\$ 184,023	\$ 178,917	\$ 177,291	\$ 164,631	\$ 163,407	\$ 171,249	\$ 171,345	\$ 170,548	\$ 170,306	\$ 159,386
Sales and excise tax	63,783	61,305	57,796	56,021	53,501	51,548	62,552	49,228	47,897	48,122
Investment income	1,087	2,162	2,819	118	1,713	3,382	3,696	4,615	12,765	18,613
Miscellaneous	3,703	2,079	2,368	2,310	2,713	2,715	1,681	1,692	1,237	1,663
Total governmental activities general revenues	<u>252,596</u>	<u>244,463</u>	<u>240,274</u>	<u>223,080</u>	<u>221,334</u>	<u>228,894</u>	<u>239,274</u>	<u>226,083</u>	<u>232,205</u>	<u>227,784</u>
Business-type activities:										
Sales and excise tax	287	240	307	302	371	338	333	249	429	372
Investment income	54	99	34	(10)	24	50	37	23	50	26
Miscellaneous	214	1,668	2	2,357	7	28	12	2,286	-	-
Total business-type activities general revenues	<u>555</u>	<u>2,007</u>	<u>343</u>	<u>2,649</u>	<u>402</u>	<u>416</u>	<u>382</u>	<u>2,558</u>	<u>479</u>	<u>398</u>
Total primary government general revenues	<u>\$ 253,151</u>	<u>\$ 246,470</u>	<u>\$ 240,617</u>	<u>\$ 225,729</u>	<u>\$ 221,736</u>	<u>\$ 229,310</u>	<u>\$ 239,656</u>	<u>\$ 228,641</u>	<u>\$ 232,684</u>	<u>\$ 228,182</u>
Change in Net Position										
Governmental activities	\$ 24,376	\$ 22,845	\$ 18,829	\$ 15,290	\$ (3,537)	\$ 11,637	\$ 32,952	\$ 23,309	\$ 27,289	\$ 22,369
Business-type activities	3,729	200	11,034	5,774	1,956	(823)	(440)	3,071	2,574	4,858
Total primary government	<u>\$ 28,105</u>	<u>\$ 23,045</u>	<u>\$ 29,863</u>	<u>\$ 21,064</u>	<u>\$ (1,581)</u>	<u>\$ 10,814</u>	<u>\$ 32,512</u>	<u>\$ 26,380</u>	<u>\$ 29,863</u>	<u>\$ 27,227</u>

FUND BALANCES, GOVERNMENTAL FUNDS**Last Ten Fiscal Years****Schedule 3**

	Fiscal Year				
	2016	2015	2014	2013	2012
General Fund					
Nonspendable	\$ 2,919,578	\$ 2,692,331	\$ 3,526,430	\$ 2,993,353	\$ 3,635,974
Restricted	10,607,098	6,990,700	7,378,121	6,699,461	5,919,092
Assigned	27,713,690	25,940,524	25,079,639	21,231,927	24,986,323
Unassigned	32,478,296	40,949,110	40,505,065	39,793,361	38,683,066
* Prior to 2010					
Reserved	-	-	-	-	-
Unreserved					
Designated	-	-	-	-	-
Undesignated	-	-	-	-	-
Total general fund	<u>\$ 73,718,662</u>	<u>\$ 76,572,665</u>	<u>\$ 76,489,255</u>	<u>\$ 70,718,102</u>	<u>\$ 73,224,455</u>
All Other Governmental Funds					
Nonspendable	\$ -	\$ -	\$ 1,899	\$ 34,448	\$ 21,599
Restricted	84,710,397	93,778,654	97,212,504	114,445,136	136,913,374
* Prior to 2010					
Reserved	-	-	-	-	-
Unreserved					
Designated					
Special revenue funds	-	-	-	-	-
Undesignated					
Special revenue funds	-	-	-	-	-
Capital project funds	-	-	-	-	-
Total all other governmental funds	<u>\$ 84,710,397</u>	<u>\$ 93,778,654</u>	<u>\$ 97,214,403</u>	<u>\$ 114,479,584</u>	<u>\$ 136,934,973</u>
Total general and all other governmental funds	<u>\$ 158,429,059</u>	<u>\$ 170,351,319</u>	<u>\$ 173,703,658</u>	<u>\$ 185,197,686</u>	<u>\$ 210,159,428</u>

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

Fiscal Year				
2011	2010	2009*	2008*	2007*
\$ 2,976,513	\$ 2,222,196	\$ -	\$ -	\$ -
5,923,161	6,048,690	-	-	-
23,388,797	11,753,453	-	-	-
40,594,033	48,153,789	-	-	-
-	-	7,775,673	7,859,862	7,638,213
-	-	11,632,934	11,934,815	11,367,460
-	-	46,054,630	36,845,569	27,763,306
<u>\$ 72,882,504</u>	<u>\$ 68,178,128</u>	<u>\$ 65,463,237</u>	<u>\$ 56,640,246</u>	<u>\$ 46,768,979</u>
\$ 64,260	\$ 36,320	\$ -	\$ -	\$ -
149,716,343	176,511,481	-	-	-
-	-	107,202,603	35,767,821	39,049,931
-	-	11,136,800	11,010,095	11,086,477
-	-	68,135,605	73,811,651	78,446,148
-	-	3,917,607	2,823,482	3,636,771
<u>\$ 149,780,603</u>	<u>\$ 176,547,801</u>	<u>\$ 190,392,615</u>	<u>\$ 123,413,049</u>	<u>\$ 132,219,327</u>
<u>\$ 222,663,107</u>	<u>\$ 244,725,929</u>	<u>\$ 255,855,852</u>	<u>\$ 180,053,295</u>	<u>\$ 178,988,306</u>

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

	Fiscal Year			
	2016	2015	2014	2013
Revenues				
Taxes and special assessments	\$ 247,805	\$ 240,222	\$ 235,087	\$ 220,651
Licenses and permits	6,329	6,100	5,938	5,523
Intergovernmental	65,563	61,864	57,834	52,803
Charges for services	51,187	46,569	44,894	47,432
Fines and forfeitures	1,119	801	835	1,038
Investment income	998	1,937	2,503	151
Donations and contributions	1,252	1,010	910	747
Component units	-	-	-	-
Other revenues	2,312	1,445	1,878	1,408
Total revenues	376,565	359,948	349,879	329,753
Expenditures				
General government	49,055	45,844	45,198	41,521
Public safety	130,304	126,594	122,997	119,807
Highways and streets	30,742	28,542	29,035	29,341
Sanitation	292	484	753	539
Welfare	55,639	52,336	49,144	49,573
Culture and recreation	14,581	13,012	12,277	12,125
Economic development and assistance	4,536	4,871	6,439	5,368
Capital outlay	42,084	34,262	41,733	43,864
Debt service				
Interest	5,903	6,515	7,025	8,063
Principal	17,405	16,820	16,310	15,737
Fiscal and other charges	5	5	5	146
Bond issuance costs	-	-	-	-
Component units	5,507	4,770	4,634	5,407
Intergovernmental	33,796	29,939	26,624	28,182
Total expenditures	389,849	363,994	362,174	359,673
Excess of revenues over (under) expenditures	(13,284)	(4,046)	(12,295)	(29,920)
Other Financing Sources(Uses)				
Proceeds from sale of capital assets	2,322	662	801	4,861
Issuance of bonds	-	-	-	-
Issuance of refunding bonds	-	-	-	44,875
Bond premium	-	-	-	-
Payments to bond escrow agent	-	-	-	(44,732)
Proceeds of capital leases	-	-	-	-
Transfers in	29,183	24,264	24,575	27,704
Transfers out	(29,183)	(24,264)	(24,575)	(27,704)
Transfers from internal service funds	-	32	-	22
Transfers to internal service funds	(960)	-	-	(69)
Total other financing sources (uses)	1,362	694	801	4,957
Net change in fund balances	\$ (11,922)	\$ (3,352)	\$ (11,494)	\$ (24,963)
Debt service as a percentage of noncapital expenditures	6.70%	7.08%	7.28%	7.54%

Fiscal Year					
2012	2011	2010	2009	2008	2007
\$ 216,908	\$ 222,798	\$ 233,897	\$ 219,776	\$ 218,203	\$ 207,508
5,487	4,134	5,309	4,697	5,122	5,683
56,491	59,026	59,360	60,397	54,274	46,082
42,114	37,231	34,851	37,644	37,144	33,450
1,067	1,443	1,379	2,029	1,261	1,261
1,546	3,033	3,388	4,145	11,314	16,588
775	845	433	79	174	87
-	-	-	-	-	675
1,349	648	352	581	394	364
325,737	329,158	338,969	329,348	327,886	311,698
39,513	42,679	42,365	36,992	39,231	38,041
121,465	116,830	116,330	116,592	113,312	112,730
29,808	28,507	27,842	26,568	24,714	26,427
261	345	243	329	267	498
48,994	45,813	45,597	54,041	43,841	40,329
12,274	11,962	11,701	11,421	11,277	11,278
6,404	4,796	6,200	7,338	4,882	3,664
21,991	40,724	40,276	29,428	25,236	37,408
8,742	9,285	9,730	5,279	8,144	8,773
15,001	14,598	10,170	4,830	16,970	16,355
41	2	274	765	-	-
-	-	-	-	-	-
4,361	4,895	5,218	5,230	4,918	5,880
35,727	31,907	34,993	32,502	38,614	36,779
344,582	352,343	350,939	331,315	331,406	338,162
(18,845)	(23,185)	(11,970)	(1,967)	(3,520)	(26,464)
197	316	824	117	116	1,081
-	-	-	76,480	-	-
11,760	-	21,130	66,905	-	-
-	-	1,032	3,559	-	-
(11,760)	-	(23,615)	(73,795)	-	-
-	-	-	352	-	-
23,723	21,432	27,343	18,694	31,146	45,372
(23,723)	(21,432)	(27,343)	(18,694)	(31,146)	(45,372)
7,011	1,599	1,595	4,402	4,469	9,858
(867)	(793)	(126)	(250)	-	-
6,341	1,122	840	77,770	4,585	10,939
\$ (12,504)	\$ (22,063)	\$ (11,130)	\$ 75,803	\$ 1,065	\$ (15,525)
7.36%	7.66%	6.41%	3.35%	8.20%	8.36%

**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
2016	\$ 197,372	\$ 5,148,141	\$ 2,309,413	\$ 260,145	\$ 10,504
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

Source: Jefferson County Assessor's Office

Notes: The County assesses property annually.

2007 to 2016 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	Base Year
	Percentage	
2016	7.96%	2014
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

Natural Resources Property	Producing Mines	Oil And Gas	Public Utilities Property	Total			Assessed Value as a Percentage of Actual Value
				Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	
\$ 667	\$ 361	\$ -	\$ 347,008	\$ 8,273,616	24.7090	\$ 75,452,647	11.0%
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%

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

Last Ten Fiscal Years

Schedule 6

<u>Assessed Year:</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
County Direct Rates					
General Fund	15.55	15.60	17.50	17.50	16.00
Developmentally Disabled Fund	1.00	1.00	1.00	1.00	1.00
Road & Bridge Fund	1.35	1.25	1.40	1.40	1.40
Social Services Fund	1.33	1.31	1.47	1.47	1.47
Contingent Fund	-	-	-	-	-
Library Fund	4.50	4.12	3.43	3.43	3.43
Capital Expenditures Fund	0.99	0.94	1.06	1.06	1.06
Total County Direct Rates	24.72	24.21	25.85	25.85	24.35
City and Town Rates					
Arvada	4.31	4.31	4.31	4.31	4.31
Bow-Mar	25.19	24.28	25.39	18.88	17.49
Broomfield	-	-	-	-	-
Edgewater	-	-	-	-	5.03
Golden	12.34	12.34	12.34	12.34	12.34
Lakeside	4.00	4.00	4.00	4.00	4.64
Lakewood	2.39	2.03	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	9.43
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	45.94	47.49	50.17	50.37	50.62
Special District Rates	23.26	22.74	22.94	21.96	19.17

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 .0610 to 80.000

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

2011	2010	2009	2008	2007
15.90	16.10	15.70	15.70	15.91
1.00	1.00	1.00	1.00	1.00
1.70	1.50	1.90	1.90	1.90
1.47	1.47	1.47	1.27	1.05
-	-	-	-	-
3.23	3.23	3.23	3.43	3.43
1.06	1.06	1.06	1.06	1.06
<u>24.35</u>	<u>24.35</u>	<u>24.35</u>	<u>24.35</u>	<u>24.35</u>
4.31	4.31	4.31	4.31	4.31
16.96	15.31	14.73	14.49	13.90
-	-	-	-	-
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	3.31	3.42
9.48	9.48	8.05	8.05	8.05
3.65	3.65	3.65	3.65	3.65
1.83	1.83	1.83	1.83	1.83
48.72	48.21	48.15	48.28	48.12
18.31	18.17	17.77	17.94	17.15

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

2016 Assessed - Payable in 2017

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Public Service Co of Colorado	\$ 203,690,100	1	2.46 %
MillerCoors LLC/Coors Brewing Company	105,225,180	2	1.27 %
Qwest Corp	65,439,000	3	0.79 %
Lockheed Martin Corporation	37,342,511	4	0.45 %
Martin Marietta Corporation	33,974,248	5	0.41 %
Colorado Mills Mall Limited Partnership	31,319,797	8	0.38 %
Ball Metal Beverage Container Corp	27,362,467	6	0.33 %
Belmar Commercial Owner LP	26,809,572	7	0.32 %
Coorstek Inc	20,470,642	9	0.25 %
Wal Mart Real Estate Business Trust	19,891,970	10	0.24 %
Total Principal Taxpayers	571,525,487		6.91 %
All Other Taxpayers	7,702,090,585		93.09 %
Total	\$ 8,273,616,072		100.00 %

Source: Calculations made by Jefferson County Accounting Division

2007 Assessed - Payable in 2008

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Coors Brewing Company	\$ 141,233,910	1	1.94 %
Lockheed/Martin	72,612,030	2	1.00 %
Qwest	69,497,700	3	0.95 %
Colorado Mills Limited Partnership	45,116,010	4	0.62 %
SP4 Westmoor LP	39,776,690	5	0.55 %
Denver West Office	24,051,040	6	0.33 %
Belmar Mainstreet Holdings LLC	23,650,090	7	0.32 %
Southwest Denver Land LLC	22,474,710	8	0.31 %
United Launch Alliance LLC	18,546,600	9	0.25 %
Circle Point Properties LLC	11,192,550	10	0.15 %
Total Principal Taxpayers	468,151,330		6.42 %
All Other Taxpayers	6,822,579,770		93.58 %
Total	\$ 7,290,731,100		100.00 %

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

(amounts in thousands)

Fiscal Year	Total Tax Levy ¹	<u>Collected within the Fiscal Year of the Levy</u>			<u>Total Collected to Date</u>	
		Current Tax Collected	Percent of Levy Collected	Collected in Subsequent Years	Total Tax Collected	Percent of Total Tax Collected to Tax Levy
2016	\$ 191,767	\$ 191,428	99.82%	\$ -	\$ 191,428	99.82%
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%

Source: Jefferson County Treasurer**Notes:** ¹Net of positive and negative current year assessments.

The information presented in this table relates to the County's own property tax levies, and does not include those in which it collects on behalf of other governments.

LEGAL DEBT MARGIN INFORMATION**For the Last Ten Years****Schedule 9**

	Fiscal Year			
	2016	2015	2014	2013
Assessed Value of Property	\$ 8,273,616,072	\$ 8,178,084,329	\$ 7,110,953,310	\$ 7,056,234,182
Debt limit - 3% of total assessed value ¹	248,208,482	245,342,530	213,328,599	211,687,025
Amount of debt applicable to debt limit	-	-	-	-
Less amount available for debt service	-	-	-	-
Net amount of debt applicable to debt limit	-	-	-	-
Legal Debt Margin	<u>\$ 248,208,482</u>	<u>\$ 245,342,530</u>	<u>\$ 213,328,599</u>	<u>\$ 211,687,025</u>
As a percentage of debt limit	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

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

Fiscal Year					
2012	2011	2010	2009	2008	2007
\$ 6,987,049,103	\$ 6,997,605,972	\$ 7,352,599,610	\$ 7,405,609,040	\$ 7,356,400,430	\$ 7,290,731,100
209,611,473	209,928,179	220,577,988	222,168,271	220,692,013	218,721,933
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 209,611,473</u>	<u>\$ 209,928,179</u>	<u>\$ 220,577,988</u>	<u>\$ 222,168,271</u>	<u>\$ 220,692,013</u>	<u>\$ 218,721,933</u>
<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

RATIOS OF OUTSTANDING DEBT
Last Ten Fiscal Years
Schedule 10

Governmental Activities

	Certificates of Participation	Revenue Bonds	Capital Leases	General Obligation Debt	Special Assessment
2016	\$ 72,915,000	\$ 57,704,905	\$ -	\$ -	\$ -
2015	78,285,000	70,174,116	-	-	-
2014	83,525,000	82,188,328	-	-	-
2013	88,645,000	93,812,539	-	-	-
2012	92,065,000	104,181,750	304,884	-	-
2011	96,655,000	114,955,961	593,032	-	-
2010	101,135,000	125,440,171	865,364	-	-
2009	105,330,000	128,725,810	1,122,748	-	-
2008	30,260,000	134,835,000	3,142	-	-
2007	39,130,000	143,660,000	14,604	-	-

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.

Revenue Bonds are presented net of original issue premium.

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	
\$ -	\$ -	\$ 129,380,000	0.39%	1.56%	226.28	
-	696,359	147,481,359	0.44%	1.78%	257.94	
-	915,090	164,520,090	0.53%	2.01%	291.07	
-	1,127,451	181,042,451	0.69%	2.55%	328.16	
-	1,333,626	194,908,510	0.75%	2.76%	353.29	
-	1,533,796	210,326,828	0.83%	3.01%	385.21	
-	1,728,136	225,323,500	0.92%	3.22%	417.43	
-	1,916,816	236,189,564	1.00%	3.21%	440.94	
-	2,461,841	167,559,983	0.71%	2.26%	314.60	
-	-	182,804,604	0.72%	2.48%	344.55	

PLEDGED REVENUE BOND COVERAGE**Last Ten Fiscal Years****Schedule 11****Southeast Jefferson County Local Improvement District****District wide Sales Tax Revenue Refunding Bonds**

	Pledged Sales Tax Revenue	Interest on Reserves	Net Pledged Revenue	Debt Service			Times Coverage
				Principal	Interest	Total	
2016	\$ 5,646,409	\$ 37,754	\$ 5,684,163	\$ 1,205,000	\$ 135,740	\$ 1,340,740	4.24
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

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. Interest 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			Times Coverage
				Principal	Interest	Total	
2016	\$ 31,102,363	\$ 232,468	\$ 31,334,831	\$ 10,830,000	\$ 2,028,554	\$ 12,858,554	2.44
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

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
2016	571,775	\$ 33,511,748	\$ 58,610	41.3	86,721	3.0%
2015	565,230	30,975,333	54,801	41.3	86,571	3.5%
2014	559,182	28,630,911	51,201	41.2	86,011	4.5%
2013	551,695	26,077,248	47,268	41.2	85,542	6.3%
2012	546,002	25,459,586	46,629	41.0	85,793	7.4%
2011	539,782	24,391,425	45,188	40.8	84,602	8.1%
2010	535,648	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%

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

Notes: Figures included in this schedule represent the most recent data available.
Data is estimated and is subject to change based on updated information.
2016 personal income estimated on previous year increase of 8.1885%.

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
Schedule 14

2016			
Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 Schools*	13,000	1	5.54 %
Denver Federal Center**	8,000	2	3.41 %
Lockheed Martin Space & Strategic Missiles	5,900	3	2.51 %
Jefferson County	2,904	4	1.24 %
St Anthony Hospital**	2,600	5	1.11 %
Lutheran Medical Center	2,460	6	1.05 %
Terumo BCT	2,300	7	0.98 %
MillerCoors Brewing Company	2,080	8	0.89 %
CoorsTek	1,300	9	0.55 %
FirstBank Holding Co of Colorado	1,270	10	0.54 %
Total employed by principal employers	41,814		17.82 %
Employed by other employers	192,848		82.18 %
Total employed in Jefferson County	234,662		100.00 %

*Jefferson County R-1 Schools does not include temporary or substitute workers for 2016.

** Denver Federal Center and St Anthony Hospital from Lakewood Economic Development Demographics

2007			
Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 School District	12,218	1	5.90 %
Denver Federal Center	6,200	2	2.99 %
Lockheed Martin Space & Strategic Missiles	5,500	3	2.65 %
Jefferson County	2,600	4	1.25 %
Exempla - Lutheran Medical Center	2,540	5	1.23 %
Coors Brewing Company	1,950	6	0.94 %
Gambro Companies	1,720	7	0.83 %
King Soopers	1,550	8	0.75 %
Safeway Stores Inc	1,410	9	0.68 %
CoorsTek	1,200	10	0.58 %
Total employed by principal employers	36,888		17.80 %
Employed by other employers	170,290		82.20 %
Total employed in Jefferson County	207,178		100.00 %

Sources: Jefferson Economic Council and Colorado Department of Labor and Employment unless noted above

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES**BY FUNCTION****Last Ten Fiscal Years****Schedule 15**

(as of December 31)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>Functions/Programs</u>					
Primary Government					
Governmental activities:					
General government	495	483	483	485	489
Public safety	1,047	1,044	1,029	1,040	1,032
Highways and streets	214	211	209	216	213
Culture and recreation	112	113	110	108	109
Economic development and assistance	42	40	43	43	34
Welfare	596	587	544	560	550
Total governmental activities FTE's	<u>2,506</u>	<u>2,478</u>	<u>2,418</u>	<u>2,452</u>	<u>2,427</u>
Business-type activities:					
Airport	19	19	18	21	20
Total business-type activities FTE's	<u>19</u>	<u>19</u>	<u>18</u>	<u>21</u>	<u>20</u>
Total primary government FTE's	<u>2,525</u>	<u>2,497</u>	<u>2,436</u>	<u>2,473</u>	<u>2,447</u>
 Component Units					
Public Library	228	200	200	201	210
Health	151	148	143	150	150
Total component units FTE's	<u>379</u>	<u>348</u>	<u>343</u>	<u>351</u>	<u>360</u>
Total Full Time Equivalent Employees	<u>2,904</u>	<u>2,845</u>	<u>2,779</u>	<u>2,824</u>	<u>2,807</u>

Source: Jefferson County Payroll Office

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
487	495	497	486	504
1,046	1,051	1,058	1,019	1,016
211	212	209	209	213
109	108	107	107	105
34	35	34	36	32
<u>523</u>	<u>493</u>	<u>509</u>	<u>518</u>	<u>462</u>
<u>2,409</u>	<u>2,393</u>	<u>2,414</u>	<u>2,375</u>	<u>2,332</u>
21	20	20	21	21
<u>21</u>	<u>20</u>	<u>20</u>	<u>21</u>	<u>21</u>
<u>2,429</u>	<u>2,413</u>	<u>2,434</u>	<u>2,396</u>	<u>2,353</u>
175	194	207	199	195
137	155	155	143	138
<u>312</u>	<u>349</u>	<u>362</u>	<u>342</u>	<u>333</u>
<u>2,741</u>	<u>2,762</u>	<u>2,796</u>	<u>2,738</u>	<u>2,686</u>

OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years
Schedule 16

	Fiscal Year		
	2016	2015	2014
<u>Functions/Programs</u>			
Primary Government			
Governmental activities:			
General government			
Population	571,775	565,230	559,182
Number of registered voters	429,051	363,991	422,691
Percent of registered voters voting in election	79%	51%	62%
Number of motor vehicle transactions	803,626	1,107,977	1,087,818
Number of marriage licenses	4,121	4,155	3,873
Number of survey plats recorded	373	369	244
Number of real estate documents recorded	140,308	138,385	111,694
Actual value of newly constructed taxable real property improvements	\$ 735,580,780	\$ 550,395,704	\$ 424,176,759
Public safety			
Number of sheriff certified officers	230	530	538
Average daily inmate population	1,256	1,203	1,326
Average length of inmate stay at facility in days	24.0	26.0	25.0
Number of sheriff contacts and calls	147,714	140,407	142,984
Number of annual sheriff bookings	22,475	21,125	20,487
Number of sheriff case reports issued	32,839	27,713	25,451
Building Dept - all permits issued (unincorporated area)	13,171	13,062	14,220
Value of building permits issued (unincorporated area)	\$ 358,337,817	\$ 330,467,796	\$ 253,367,303
Culture and recreation			
Number of events with national representation at the Fairgrounds	78	81	79
Number of "event days" at the Fairgrounds	3,455	3,521	3,658
Number of visits to Open Space parks (in millions)	2.40	2.20	2.10
Economic development and assistance			
Number of customers seeking Workforce services	21,070	22,438	30,509
Number of customers entering employment through Workforce	8,315	12,418	9,731
Welfare			
Number of child support enforcement cases ¹	11,812	11,940	12,067
Business-type activities:			
Airport			
Number of operations (take-offs, landings, fly-overs, touch and goes)	146,384	129,907	120,027
Gallons of jet fuel sold	3,404,766	3,139,180	3,070,496
Number of airport leases	276	294	293

Fiscal Year						
2013	2012	2011	2010	2009	2008	2007
551,695	546,002	539,782	535,648	532,606	530,565	527,120
412,954	413,853	386,010	381,127	334,085	371,145	340,084
43%	76%	51%	77%	28%	80%	27%
1,068,821	1,049,267	1,014,091	1,010,124	1,009,961	960,943	780,755
3,967	3,950	3,866	3,773	3,775	3,851	3,643
282	222	243	170	247	392	329
148,064	140,973	118,722	120,440	130,314	116,606	141,381
\$ 394,275,220	\$ 270,180,739	\$ 252,439,674	\$ 205,009,108	\$ 454,640,359	\$ 655,651,078	\$ 795,914,018
533	561	548	562	562	536	534
1,385	1,371	1,287	1,311	1,406	1,397	1,301
28.9	25.0	24.7	25.8	25.4	23.6	19.1
151,614	153,463	158,483	167,711	145,329	145,365	144,503
19,590	21,640	19,028	19,456	20,811	22,783	23,614
30,372	31,637	34,104	36,984	42,343	45,533	41,936
13,730	14,005	11,147	16,529	14,543	10,950	11,916
\$ 247,165,057	\$ 216,195,739	\$ 166,970,638	\$ 246,908,324	\$ 214,354,306	\$ 243,334,614	\$ 248,154,151
50	28	30	35	25	20	18
4,097	6,575	6,650	6,600	6,500	6,300	6,200
2.10	2.10	1.98	1.96	1.90	1.90	1.70
35,015	33,994	41,184	48,418	49,089	34,246	26,700
9,173	11,349	13,597	12,432	9,946	10,560	12,225
12,365	12,424	12,433	12,513	12,148	12,169	12,589
118,803	121,780	121,994	122,944	121,820	151,736	166,764
3,178,570	3,410,279	3,329,877	3,713,365	3,331,168	4,081,701	4,319,024
288	290	287	283	285	282	280

	Fiscal Year		
	2016	2015	2014
Component Units			
Health			
Number of birth certificates issued ²	6,028	5,657	6,008
Number of family planning visits	3,780	4,210	4,400
Number of vaccines given - communicable control	4,735	4,631	5,201
Number of food facilities inspections	3,809	3,848	3,647
Women, Infant and Children (WIC) program clients provided nutritious foods and education ³	5,500	9,559	10,106
Other Indicators			
School District			
Number of teachers	4,700	4,341	4,372
Number of pupils	86,721	86,571	86,011

Source: Jefferson County

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

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

³Prior to 2016 this showed the number of eligible County residents served - women, infants & children. Consistant data is no longer available for this information.

Fiscal Year						
2013	2012	2011	2010	2009	2008	2007
5,999	8,986	8,415	9,025	9,305	10,406	11,921
6,711	7,221	7,615	8,552	7,782	8,020	8,609
6,471	7,813	9,389	12,000	16,194	14,560	15,818
4,323	4,875	4,876	4,400	4,536	4,624	4,627
13,989	13,785	13,785	8,706	12,734	8,300	7,459
4,250	4,700	4,692	4,769	4,824	4,820	4,751
85,542	85,793	84,602	84,643	84,643	84,796	86,200

CAPITAL ASSET STATISTICS BY FUNCTION**Last Ten Fiscal Years****Schedule 17**

<u>Functions/Programs</u>	Fiscal Year			
	2016	2015	2014	2013
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	1,299	1,289	1,287	1,287
Culture and recreation				
Number of parks	31	30	30	30
(unincorporated area: some parks are undeveloped)				
Park acreage	47,000	44,613	43,675	42,248
(unincorporated area only: includes conservation easments)				
Miles of Trails	236	231	231	227
Component Units				
Public Library				
Number of libraries (includes bookmobiles, e-train and an	13	13	13	13
Online Library operated 24 hrs a day, 7 days a week)				
Number of volumes and audiovisual materials	1,073,415	1,052,548	1,114,621	1,036,006
Other Indicators				
School District				
Number of schools	155	155	154	155

Source: Jefferson County and Jeffco R-1 School District

Fiscal Year					
2012	2011	2010	2009	2008	2007
773 sq. miles	773 sq. miles	773 sq miles	773 sq miles	773 sq miles	773 sq miles
3	3	3	3	3	3
1,269	1,268	1,266	1,259	1,252	1,243
30	32	32	32	32	30
42,248	41,881	40,512	41,940	41,539	41,063
227	210	207	204	202	202
12	12	12	12	11	11
1,304,660	1,305,600	1,323,000	1,290,000	1,282,000	1,270,000
154	154	159	158	153	150



“Bark Ranger” Maybell



“Bark Ranger” Scout



Honorary “Bark Ranger” Linus

CONTINUING DISCLOSURE

(unaudited)

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

Revenue Bonds

Open Space Sales Tax Revenue		
Refunding Bonds	April 22, 2009	\$ 66.91 million
Open Space Sales Tax Revenue		
Refunding Bonds	September 30, 2010	\$ 21.13 million

Quantitative and operating data provided in the Official Statements for the COPs and the Bonds have been updated throughout the Comprehensive Annual Financial Report (CAFR). Tables 2 through 4 are indices that contain cross-references between the Official Statements for the COPs and the Bonds with the CAFR, identifying where the updated information is contained in the CAFR. Table 1 is a narrative which updates operating information contained in the Official Statements not otherwise updated in the CAFR. Tables 5 through 11 update statistical data provided in the Official Statements not otherwise updated in the CAFR.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2016
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 55,000 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 44,600 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, \$300 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 \$48.80 million to municipalities and \$38.70 million to park and recreation districts for capital improvements. In 2015 and 2016, the County spent \$623,938 and \$2,328,700 (unaudited) on Local Park and Recreation Grant projects respectively; approximately \$750,000 is budgeted for 2017.

REVENUES AVAILABLE FOR DEBT SERVICE

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

2016 Open Space sales tax collections were up 4.8% relative to 2015. The 2016 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 3.95% from 1975 through 2016. 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 69.1% of the total collections for the year 2016. 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, 2016, the County Commissioners, their districts, the dates upon which their respective terms expire and their lengths of service on the Board were as follows:

<u>Name and District</u>	<u>Title</u>	<u>Term Expires</u>	<u>Length of Service</u>
Libby Szabo, District 1	Chair	January, 2021	1 Year 11 Months
Donald Rosier, District 3	Chair Pro Tem	January, 2019	6 Years
Casey Tighe, District 2	Commissioner	January, 2021	4 Years

Capital Improvement Plan

Jefferson County has adopted a 2016-2020 Capital Improvement Plan (the “CIP”). The CIP currently contemplates approximately \$176.2 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 2016, the CIP contemplates approximately \$43.9 million of capital improvements. CIP projects are contemplated in the following approximate amounts in the other years of the CIP: 2017 - \$32.6 million; 2018 - \$26.1 million; 2019 - \$30.1 million; and 2020 - \$27.1. 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 21, Notes to Financial Statements

LEGAL MATTERS

Litigation

See Note 22, Notes to Financial Statements

Source: County Attorney’s Office and the Accounting Division

CONTINUING DISCLOSURE**For the Year Ended December 31, 2016****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 9
Annual History of Open Space Sales Tax Collections	23	Table 10
Comparison of Monthly Open Space Sales Tax Collections	24	Table 8
Principal Open Space Sales Tax Generators	26	Table 11
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 19
Financial Statements	Appendix A	CAFR Pages 37-83
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
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, 2016
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 9
Annual History of Open Space Sales Tax Collections	23	Table 10
Comparison of Monthly Open Space Sales Tax Collections	25	Table 8
Principal Open Space Sales Tax Generators	26	Table 11
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 19
Financial Statements	Appendix A	CAFR Pages 37-83
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
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, 2016
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 37-83
GFOA Award	46	CAFR Page 14
Summary of Revenues, Expenditures & Changes in Fund Balance	48, 49	CAFR Pages 44; 139
Budget to Actual Comparison	50, 51	CAFR Page 87-93; 96; 137
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 19
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
Building Permits	57	Table 5

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

CONTINUING DISCLOSURE
For the Year Ended December 31, 2016
Table 5

Building Permit Issuance For New Structures
In Unincorporated Jefferson County

Year	Residential		Commercial/Industrial	
	Permits	Amount	Permits	Amount
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
2016	416	128,143,746	62	108,941,330

Source: Jefferson County Building Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2016

Table 6

(amounts in thousands)

2016 Certified Assessed Valuation of Classes of Property in the County

Property Class	Total Assessed Valuation	Percent of Total Assessed Valuation
Residential	\$ 5,148,141	62.22%
Commercial	2,309,413	27.91%
Vacant Land	197,372	2.39%
Industrial	260,145	3.14%
State Assessed	347,008	4.19%
Agricultural	10,504	0.13%
Natural Resources	667	0.008%
Producing Mines	361	0.004%
Oil and Gas	-	0.00%
TOTAL:	<u>\$ 8,273,611</u>	<u>100.00%</u>

Source: Jefferson County Assessor's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2016
Table 7

History of Foreclosures - Jefferson County

<u>Year</u>	<u>Foreclosures Filed</u>	<u>Increase (Decrease)</u>
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%)
2016	272	(55.5%)

Source: Jefferson County Public Trustee's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2016

Table 8

Comparison of Monthly Open Space Sales Tax Collections

Month	Twelve-Month Period Ended December 31, 2016		Twelve-Month Period Ended December 31, 2015		Percent Increase (Decrease)	
	Current	Year	Current	Year	Current	Year
	Month ¹	To Date ¹	Month ¹	To Date ¹	Month ¹	To Date ¹
January	\$ 3,190,870	\$ 3,190,870	\$ 3,158,414	\$ 3,158,414	1.03%	1.03%
February	3,178,715	6,369,585	2,940,710	6,099,124	8.09%	4.43%
March	3,438,474	9,808,059	3,455,508	9,554,632	(0.49%)	2.65%
April	3,405,440	13,213,499	3,381,329	12,935,961	0.71%	2.15%
May	3,895,966	17,109,465	3,464,949	16,400,910	12.44%	4.32%
June	3,891,652	21,001,117	3,624,972	20,025,883	7.36%	4.87%
July	3,542,272	24,543,389	3,507,330	23,533,212	1.00%	4.29%
August	4,259,988	28,803,377	3,567,580	27,100,792	19.41%	6.28%
September	3,743,453	32,546,831	3,986,104	31,086,895	(6.09%)	4.70%
October	3,472,110	36,018,941	3,293,237	34,380,133	5.43%	4.77%
November	3,550,286	39,569,226	3,443,754	37,823,887	3.09%	4.61%
December	4,363,214	43,932,441	4,110,819	41,934,706	6.14%	4.76%

Source: Jefferson County Accounting Division

Note: ¹Cumulative totals may not add due to rounding

CONTINUING DISCLOSURE
For the Year Ended December 31, 2016

Table 9

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)
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	12,844,702	2.12
2015	29,056,558	12,855,252	2.26
2016	30,361,710	12,858,554	2.36

Source: Jefferson County Accounting Division

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

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

³Historical numbers for Net Sales Tax revenues from the years 2007 to 2014 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, 2016
Table 10

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
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%
2016	43,932,441	4.76%	13,570,731	30,361,710	4.49%

Source: Jefferson County Accounting Division

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

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

³Historical 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.

⁴The historical numbers for Net Sales Tax Collections from the years 2007 to 2014 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, 2016
Table 11

Ten Principal Generators of Open Space Sales Tax Revenues

Type of Business	Amount Collected	Percent of Total Collections ¹
Retailer	\$4,088,517.23	9.31%
Retailer	2,370,103.92	5.39%
Public Utilities	2,151,586.02	4.90%
Retailer	1,540,516.71	3.51%
Retailer	1,332,394.02	3.03%
Retailer	1,308,414.80	2.98%
Public Utilities	507,475.18	1.16%
Retailer	492,716.03	1.12%
Retailer	423,908.84	0.96%
Retailer	413,140.79	0.94%
	<u>\$ 14,628,774</u>	<u>33.30%</u>

Source: Jefferson County Accounting Division

Note: ¹Percentages are based upon total 2016

Open Space Sales Tax Collections of: \$ 43,932,441



Jefferson County Accounting Division

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