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June 26, 2018

Jefferson County, Colorado
Comprehensive Annual Financial Report
For the year ended December 31, 2017

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, 2017



The 2017 Comprehensive Annual Financial Report features information and photographs about the Jefferson County Human Services Department. Community well-being is derived from a combination of elements: cultural, economic, educational, environmental, physical and social determinants of health all impact how communities flourish and people fulfill their potential. Jefferson County Human Services raises community well-being through its missions to “help people build better, safer lives” – which contributes to the well-being of every person in our county and beyond. Through early childhood education at Head Start, adult and child protection, employer assistance and job training through American Job Center, food assistance, Medicaid, Veterans Services, and many other programs, Human Services lifts vulnerable populations across Jefferson County. This nationally recognized Human Services department drives community well-being to an elevated level through unique community partnerships and programs.

Front and Back Covers: Jefferson County Human Services Building

ABOUT THE REPORT

Jefferson County, Colorado is pleased to present the 2017 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:

<https://www.jeffco.us/1768/Financial-Reports>

Jefferson County Human Services

MISSION, VISION, AND VALUES



JEFFERSON
COUNTY COLORADO

Human Services
Steps to a better, safer life

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Introductory Section



May 31, 2018

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, 2017.

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, 2017.

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 2017, 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 the same increase that was posted in 2016 and the ten-year average of 1.6 percent. The Colorado consumer price index for 2017 was 3.4 percent which was an increase of .6 percent over 2016. The CPI forecast listed by the Colorado Legislative Council for 2018 for the Denver-Aurora-Lakewood area is expected to rise 2.9 percent. In January 2018 the Bureau of Labor Statistics introduced a new geographic area for CPI. The local CPI changed from Denver-Boulder-Greeley to Denver-Aurora-Lakewood.

The national unemployment rate for 2017 was 4.1 percent with Colorado's rate at 2.6 percent (Colorado Department of Labor and Employment, December 2017). This compares favorably to 2016 with the United States at 4.7 percent and Colorado at 3.0 percent. "Following three consecutive years of employment growth in excess of 3%, the pace of growth slowed to 2.3% in 2016. The state continued the job-building momentum in 2017, adding an estimated 56,300 jobs, or 2.2%. In 2018, Colorado's pace of employment growth is projected to slow further, to 1.8%, as Colorado increases employment by 47,100." (2018 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 2018 and the Federal Reserve has made gradual changes to the monetary policy with quarter percent increases in 2015, and 2016. In 2017 the Federal Reserve made three increases (March 2017 0.25%, June 2017 0.25%, and December 2017 0.25%). In March 2018 the

rate was increased by another 0.25%. 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. "Housing unit growth picked up in 2016 there was an increase of 29,600 housing units but it is still behind household formation, creating continued tightness in the housing market and price escalation. The housing growth is still running behind the demand." Colorado's population is forecasted to continue to grow but at a slowing rate. Colorado is forecast to increase from 1.7% of the U.S. population currently to 2.1% by 2050. (2018 Colorado Business Economic Outlook from CU Leeds School of Business).

Notices of valuation sent out by the County Assessor May 1, 2018 show that the average value of an existing single-family home in the County increased from \$340,000 in 2017 to \$419,445 in 2018. This is an increase of 23.4 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 2019.

Jefferson County's population is approximately 578,627 in 2017 per the Colorado State Demographer. The population growth over the last five years has been about 4.9%.

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 including technology and information, professional and business services, and leisure and hospitality. The continued growth in new businesses will help sustain Colorado's job creation in 2018. "These industries have been important to moving Colorado forward, and will continue to expand with Colorado's well-educated populace and business-friendly environment." (2018 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.

It is expected in 2018 that cattle, corn, and wheat producers can look forward to marginal increases in net income primarily driven by small price increases or production gains. Net farm income may grow slightly to \$1.37 billion, which is still below the high of \$1.84 billion recorded in 2011.

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 \$494.9 million and \$481.0 million, budget, excluding interdepartmental transfers, for fiscal years 2018 and 2017, respectively. The Salaries and Benefits category amounts to \$254.6 million for fiscal year 2018, a 4.7% increase over 2017. The 2018 budget includes a 3.0% merit increase. In addition, the county will pay 50% of a 4.7% increase in benefits. The Supplies and Services & Charges category is budgeted at \$161.9 million, an increase of \$1.2 million in 2018 from 2017. Excluding capital outlay, the operating expenditures are budgeted in 2018 at \$459.1 million an increase of 3.6% over the 2017 adopted budget. The 2018 budget also includes a category of Capital Projects and Equipment of \$35.8 million, a decrease of 4.9% over 2017.

The forecasted revenues for 2018 are estimated to be \$432.2 million, excluding inter-fund transfers of \$101.4 million. This represents an increase of 3.7% when compared to the \$416.9 million projected in 2017. Property tax revenues are expected to be \$218.5 million or 4.5% increase for 2018. Sales tax revenues are also expected to increase to \$51.7 million in 2018 which is a 5.0% increase over 2017. Auto Ownership Tax is expected to be \$17.9 million and Intergovernmental Revenue is expected to be \$69.4 million in 2018. Revenues from Charges for Services, Fines & Forfeitures, and Licenses & Permits are expected to generate \$38.1 million in 2018. Investment Income and Rental Income is forecasted at \$6.8 million, an increase of 13.4% from 2017. These sources of funding are volatile and are considered one-time revenues. The 2018 Budget projects Contributions & Donations to increase to \$10.1 million, .7% lower than the 2017. Miscellaneous Revenue, Claims and Judgments, and Proceeds from Dispositions are budgeted at \$5.0 million, a decrease of 1.7% over the prior fiscal year (from the 2018 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, 2017, 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

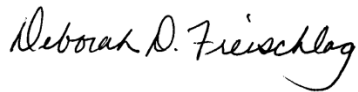
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Jefferson County for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2016. This was the thirty-second year 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 2017 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



Head Start

Children's play, between the ages of 3 to 5 years old in the forms of hide and seek, tag, and follow the leader, are all synonymous with learning. Play is an important part of developing social skills and eye-hand coordination, learning math concepts, using imagination, developing language and enjoying new experiences. Jefferson County Head Start leads the way in early childhood education with locations in Arvada and Wheat Ridge. Jefferson County Head Start is a comprehensive, no-cost preschool program serving families with children who are 3 to 5 years old. Head Start also provides a range of support and services for children and families. Head Start's mission is to empower families to become stronger, healthier, and self-reliant.

Head Start offers many options for families, including half-day classes in the morning or afternoon and full-day classes all at no cost. Additionally, a before and after school care program is available at a fee. Families who enroll in the before and after school care program may apply for Child Care Assistance Program (CCAP) funds to help offset the cost.

2017 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

Donald J. Davis, **County Manager**

Ellen Wakeman, **County Attorney**

Tom Hoby, **Parks Director**

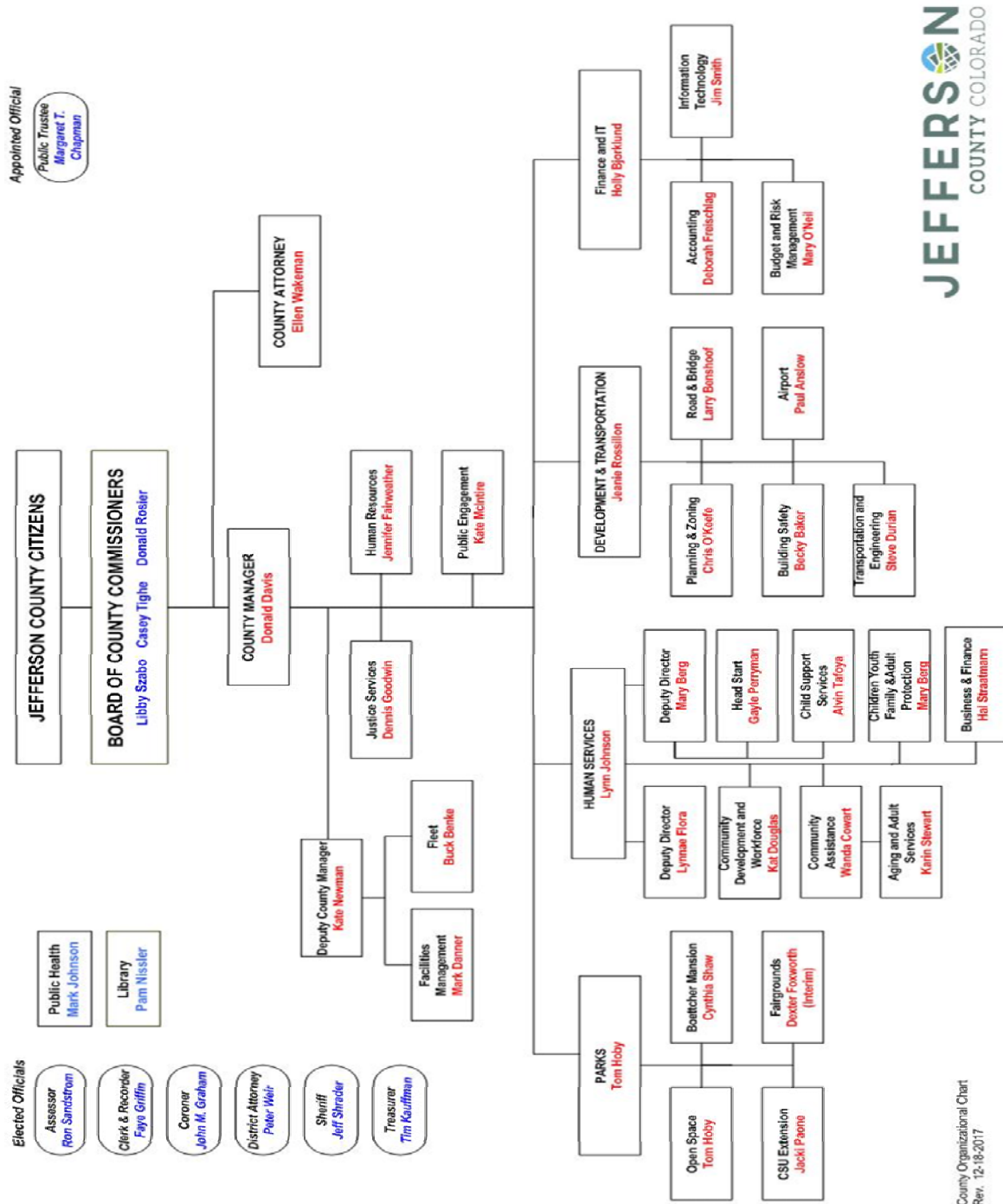
Holly Björklund, **Finance and IT Director**

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, 2016

Christopher P. Morill

Executive Director/CEO

2017 Comprehensive Annual Financial Report

FINANCIAL SECTION



Independent Auditor's Report

To the Board of 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, 2017, 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, 2017, 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 section, statistical section and continuing disclosures 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 May 31, 2018 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 solely 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 effectiveness of Jefferson County's 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.

The image shows a handwritten signature in cursive script that reads "Eide Sully LLP".

Denver, Colorado
May 31, 2018

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, 2017. 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 \$1,156.7 million and \$1,138.5 million in 2017 and 2016, respectively. The unrestricted net position decreased to \$57.9 million in 2017 from \$72.5 million in 2016. This reduction is a conscious decision to use unrestricted fund balance for one-time capital needs for infrastructure and fleet replacement by the County.

The assets of the business-type activities (Rocky Mountain Metropolitan Airport) exceeded liabilities by \$67.9 million and \$69.8 million in 2017 and 2016, respectively. The unrestricted net position decreased to \$600,000 in 2017 as compared to \$1.0 million in 2016. The net investment in capital assets decreased by \$1.6 million. There was more in depreciation than in new capital asset purchases along with a significant decrease of \$5.7 million in capital grants for the airport.

At December 31, 2017, the governmental fund assets of \$362.1 million exceeded the liabilities and deferred inflows of \$217.8 million resulting in total fund balances of \$144.3 million in 2017, compared to \$158.4 million in 2016. The main reasons for this fund balance decrease were increases in public safety permanent employee salaries of \$4.0 million, an increase in expenditures for grants to other entities of 1.0 million, and the TABOR excess of \$6.2 million that was recorded as a negative revenue to be either refunded or retained.

The net position of the internal service funds increased by \$4.2 million to \$41.9 million in 2017 compared to net position of \$37.7 million in 2016. The increase is attributed to activities in the Employee Benefits fund and the Fleet Services fund. There was an increase of \$1.1 million in medical insurance charges more than expenses and Fleet Services recovered \$1.0 million from insurance due to the 2017 hail storm.

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 2017 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	
	2017	2016	2017	2016	2017	2016
Noncapital assets	\$ 392,368	\$ 392,428	\$ 2,645	\$ 3,948	\$ 395,013	\$ 396,376
Capital assets	1,114,558	1,101,324	66,325	68,112	1,180,883	1,169,436
Total Assets	1,506,926	1,493,752	68,970	72,060	1,575,896	1,565,812
Deferred outflows of resources	2,066	2,607	-	-	2,066	2,607
Current liabilities	39,083	34,513	790	1,738	39,873	36,251
Noncurrent liabilities	132,503	150,483	322	539	132,825	151,022
Total Liabilities	171,586	184,996	1,112	2,277	172,698	187,273
Deferred inflows of resources	180,722	172,836	-	-	180,722	172,836
Net investment in capital assets	1,004,388	974,145	66,086	67,641	1,070,474	1,041,786
Restricted	94,339	91,848	1,175	1,175	95,514	93,023
Unrestricted	57,957	72,534	597	967	58,554	73,501
Total Net Position	\$1,156,684	\$1,138,527	\$ 67,858	\$ 69,783	\$ 1,224,542	\$1,208,310

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 \$1,224.5 million, only \$58.6 million is not invested in capital assets or restricted by an entity external to the County.

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

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

(amounts in thousands)						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Revenues						
Program Revenues						
Charges for services	\$ 45,663	\$ 45,576	\$ 3,442	\$ 3,188	\$ 49,105	\$ 48,764
Operating grants	65,740	66,814	-	-	65,740	66,814
Capital grants	1,768	1,760	611	6,330	2,379	8,090
General Revenues						
Property Taxes	193,907	184,022	-	-	193,907	184,022
Sales Taxes	65,863	63,783	304	287	66,167	64,070
Investment Income	2,819	1,087	109	54	2,928	1,141
Miscellaneous	4,496	3,703	253	213	4,749	3,916
Tabor excess	(6,167)	-	-	-	(6,167)	-
Total Revenues	<u>374,089</u>	<u>366,745</u>	<u>4,719</u>	<u>10,072</u>	<u>378,808</u>	<u>376,817</u>
Expenses						
General government	53,497	50,098	-	-	53,497	50,098
Public safety	142,687	135,609	-	-	142,687	135,609
Highways and streets	46,119	46,644	-	-	46,119	46,644
Culture and recreation	34,667	31,913	-	-	34,667	31,913
Economic development and assistance	6,439	7,369	-	-	6,439	7,369
Welfare	65,762	63,910	-	-	65,762	63,910
Sanitation	371	458	-	-	371	458
Interest on long-term debt	6,390	6,369	-	-	6,390	6,369
Airport	-	-	6,644	6,343	6,644	6,343
Total Expenses	<u>355,932</u>	<u>342,370</u>	<u>6,644</u>	<u>6,343</u>	<u>362,576</u>	<u>348,713</u>
Change in net position	18,157	24,375	(1,925)	3,729	16,232	28,104
Net position January 1	<u>1,138,527</u>	<u>1,114,152</u>	<u>69,783</u>	<u>66,054</u>	<u>1,208,310</u>	<u>1,180,206</u>
Net position December 31	<u>\$1,156,684</u>	<u>\$1,138,527</u>	<u>\$ 67,858</u>	<u>\$ 69,783</u>	<u>\$ 1,224,542</u>	<u>\$1,208,310</u>

The change in net position for the governmental activities was an increase of \$18.2 million for 2017 compared to a \$24.4 million increase in 2016. 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.

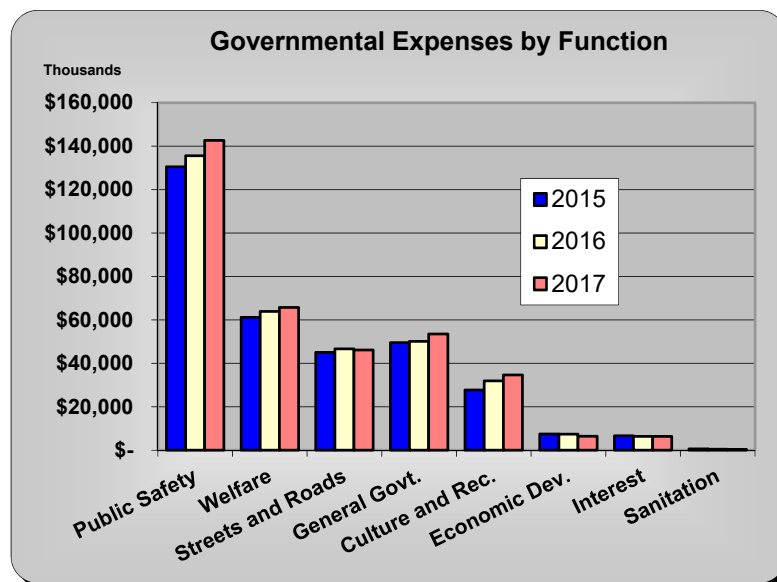
The Taxpayer Bill of Rights (TABOR), a state constitutional provision, limits how much the County's revenues can grow each year by a combination of inflation, as measured by the price index, and local growth, as measured by new construction less demolition of older improvements (see Note 4 in the Notes to the Basic Financial Statements). In January 2018 the Bureau of Labor Statistics introduced a new geographic area for CPI. The local CPI changed from Denver-Boulder-Greeley to Denver-Aurora-Lakewood. Property tax revenue increased by \$9.9 million in 2017 from 2016. 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 2017. The mill levy for 2017 reflected a temporary mill levy decrease of 2.269 to try to stay within the TABOR and the 5.5% Property Tax Revenue Limit.

Revenue increases in 2017 include investment income, sales tax, and charges for services. Investment income increased by \$1.8 million in 2017. The Federal Reserve raised the federal funds rates three times by .25% in March, June, and December 2017. Sales tax revenue increased in 2017 from 2016 as consumer confidence increases with employment and personal income growth and low CPI. Charges for services increased \$341,000 with a slight increase in General Government by \$87,000 and Business Type increasing by \$254,000. The increase in Business Type revenues was due to increased rental income for T-hangar, ground and building leases at the Airport. Most of the increase in General Government revenue was in the Public Safety function, which includes permits for buildings. The building permit revenue was offset by fewer internal projects being completed by Road & Bridge.

The expenses of the primary government increased by 4.0% between 2017 and 2016. This was an increase of \$13.9 million in expenses primarily due to a 3.0% increase in salaries and benefits. Much of the increase was in General Government, Public Safety, Culture and Recreation and Welfare.

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 2017 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, decreased by \$1.9 million in 2017, compared to an increase of \$3.7 million in 2016. In 2017 the Airport had a decrease of \$6.7 million in construction projects as well as a related decrease in capital grant revenue of \$5.7 million. In

2017, total general revenues for the primary government increased by \$8.4 million over 2016 (3.3 percent). Property tax revenue increased by \$9.9 million and sales tax revenue increased by \$2.1 million. Investment income increased by \$1.8 million.

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*:

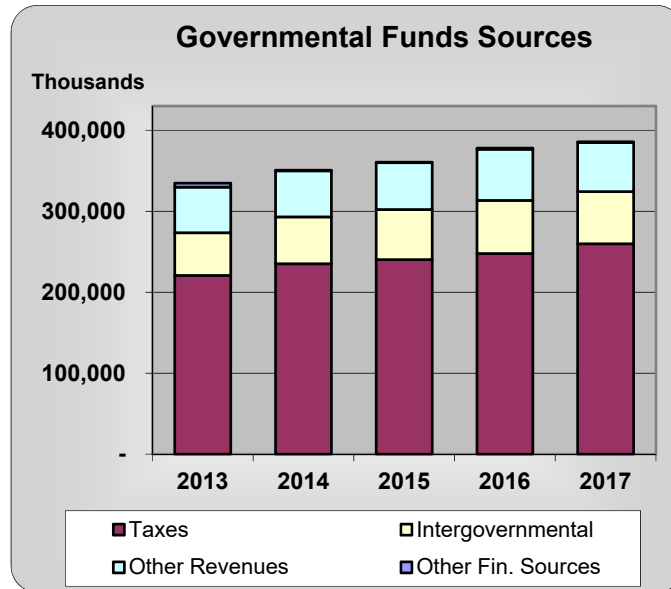
(amounts in thousands)				
	Public Library		Public Health	
	2017	2016	2017	2016
Noncapital assets	\$ 56,942	\$ 55,528	\$ 3,270	\$ 2,916
Capital assets	23,179	21,497	541	554
Total Assets	80,121	77,025	3,811	3,470
Current liabilities	1,618	1,603	1,538	1,184
Noncurrent liabilities	1,040	981	669	643
Total Liabilities	2,658	2,584	2,207	1,827
Deferred inflows of resources	37,161	36,433	-	-
Invested in capital assets, net of related debt	23,179	21,497	541	554
Unrestricted	17,123	16,511	1,063	1,089
Total Net Position	\$ 40,302	\$ 38,008	\$ 1,604	\$ 1,643

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

(amounts in thousands)				
	Public Library		Public Health	
	2017	2016	2017	2016
Revenues				
Program Revenues				
Charges for services	\$ 831	\$ 670	\$ 2,262	\$ 2,230
Operating grants	239	281	13,340	12,605
General Revenues				
Property Taxes	36,299	32,888	-	-
Investment Income	346	100	1	1
Total Revenues	37,715	33,939	15,603	14,836
Expenses				
Culture and recreation	35,421	28,742	-	-
Health	-	-	15,642	14,636
Total Expenses	35,421	28,742	15,642	14,636
Change in net position	2,294	5,197	(39)	200
Net position January 1	38,008	32,811	1,643	1,443
Net position December 31	\$ 40,302	\$ 38,008	\$ 1,604	\$ 1,643

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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



Governmental funds

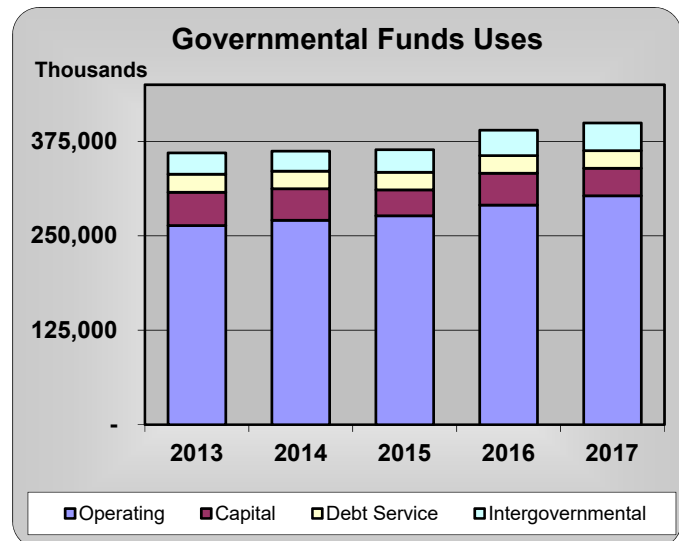
The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net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

Revenues for all governmental funds were \$385.2 million in 2017 compared to \$376.8 million in 2016. Other financing sources exceeded other financing uses by \$23,577 in 2017 compared to \$1.4 million in 2016. The primary reason for this revenue increase were

the increase in property taxes and vehicle ownership taxes.

Expenditures were \$399.4 million in 2017 compared to \$389.8 million in 2016. The primary reasons were increases in operating expenditures in general government and public safety and capital outlay spending for highways and streets.

Expenditures for general government increased in 2017 from 2016 as salary and benefits increased which included a 3.0% merit and pay plan adjustment increase and an approximately 6.9% increase in benefits that the county and employees shared equally. Further expenditure variances are described under the General Fund and Other Major Fund narratives.

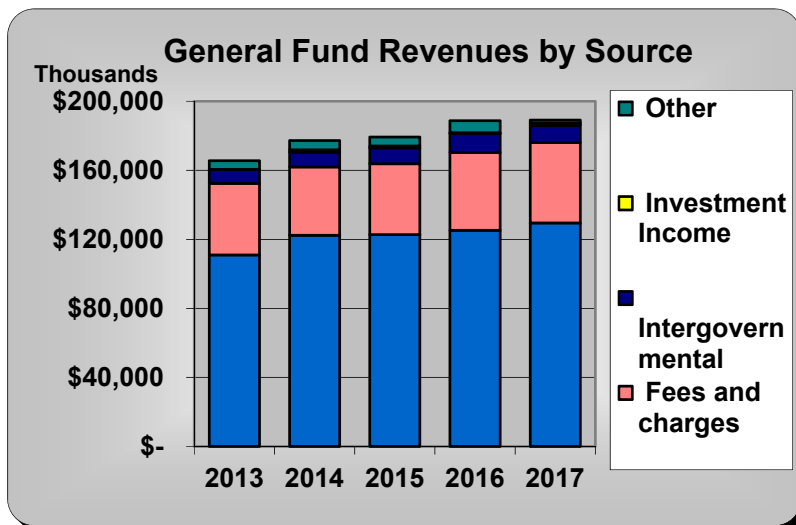
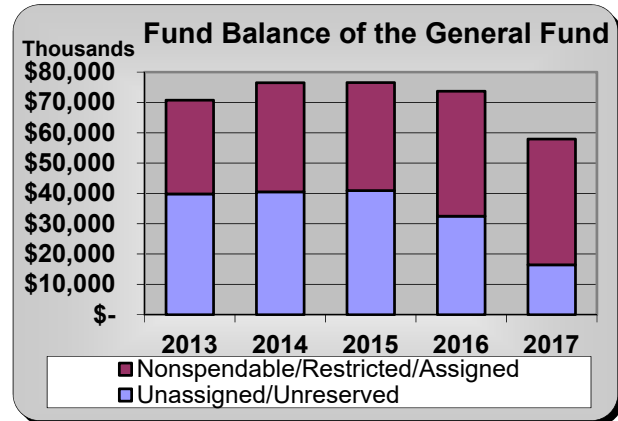


General Fund

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 \$57.9 million and \$73.7 million on December 31, 2017 and 2016, respectively. Of these amounts \$16.4 million and \$32.5 million was unassigned in 2017 and 2016, respectively.

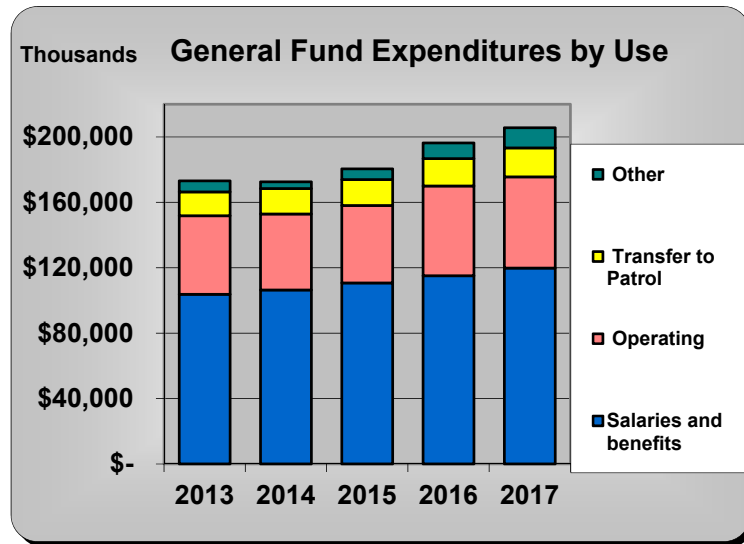
The Board of County Commissioners has available the unassigned fund balance, along with 2017's estimated revenues to appropriate in 2017. The amount shown in the chart to the right labeled as nonspendable/restricted/assigned in 2017 includes \$4.0 million that is nonspendable, \$10.8 million restricted primarily for the TABOR emergency reserve (\$8.4 million).



Property taxes are the main source of revenue for the General Fund. Revenues from this source were \$126.0 million and \$122.5 million in 2017 and 2016 respectively. This was an increase of 2.9 percent over 2016. Colorado state statute requires reassessment every two years. The tax revenues in 2017 increased and were based on the 2015 assessment period. As the chart on the left demonstrates, property tax revenues are nearly level for each two-year assessment cycle as shown by 2017 and 2016.

Increases in property tax revenues can only occur from new construction or mill levy changes in the second year.

Vehicle ownership taxes were \$3.4 million in 2017 and \$2.7 million in 2016. 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. There was a large increase in vehicle ownership taxes due to the most expensive Colorado state catastrophe in history the baseball-sized hail storm on May 8, 2017. The bulk of the other revenues are for charges for services. Charges to external customers are primarily in the Clerk and Recorder's office, the Sheriff'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 2017, the General Fund expenditures and other financing uses exceeded revenues and other financing sources by \$15.8 million while the 2016 revenues and other financing sources exceeded expenditures and other financing uses by \$2.9 million.

Major transfers from the General Fund were \$17.7 million and \$16.7 million to the Patrol Fund in 2017 and 2016, respectively, and \$5.8 million and \$5.5 million to the Public Health Department, a component unit, in 2017 and 2016, respectively. The Patrol Fund provides police services to the

unincorporated areas of the County. The Patrol Fund 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 Road and Bridge Fund had ending fund balances of \$12.4 million and \$12.3 million in 2017 and 2016, respectively. In 2017, 60.8 percent of the fund's revenues were from property taxes on real property and vehicles, compared to 57.3 percent in 2016. 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 \$0.3 million in 2017 from 2016.

The Social Services Fund had an ending fund balance of \$11.2 million in 2017 and \$8.3 million in 2016. The increase in fund balance is due in part to a slight increase in property tax revenues (\$10.7 million in 2017 and \$10.4 million in 2016), a \$1.6 million increase in intergovernmental revenues (federal and State grants were 72.4 and 70.3 percent of the fund's revenues in 2017 and 2016, respectively), and a \$1.3 million increase in the subsidy from the General Fund as continued support to cover expenditures that are non-reimbursable from the federal grant programs.

The Capital Expenditures Fund had an ending fund balance of \$14.2 million in 2017 and \$12.8 million in 2016. The change in fund balance was partly due to a small increase in property tax revenues (\$8.0 million or 60.9 percent of the fund's revenues in 2017, compared to \$7.5 million or 60.0 percent in 2016) and investment income increased \$136,000. Capital expenditures from this fund also decreased by \$3.1 million in 2017 as compared to 2016.

Proprietary Funds

The Rocky Mountain Metropolitan Airport Fund is the sole enterprise fund of the County. In 2017 operating revenues were \$3.4 million, a slight increase from 2016 of \$3.2 million. Likewise, the operating expenses stayed relatively the same at \$6.6 million for 2017 and \$6.3 for 2016. The ending net position was \$67.8 million and \$69.8 million in 2017 and 2016, respectively for the Airport. The change in net position in 2016 was an increase of \$3.7 million and in 2017 it was a decrease of \$1.9 million. The reason for the difference in net position is a decrease of \$5.7 in capital grants for construction projects.

The County has 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 2016	Change In Net Position	Net Position 2017
Workers' Compensation	\$ 934,486	\$ 443,957	\$ 1,378,443
Self Insurance	1,447,939	(115,730)	1,332,209
Employee Benefits	4,408,696	1,956,762	6,365,458
Fleet Services	30,913,941	1,864,669	32,778,610
Total	<u>\$ 37,705,062</u>	<u>\$ 4,149,658</u>	<u>\$ 41,854,720</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 received \$32.6 million and \$31.1 million in sales tax revenue and had a total ending fund balance of \$13.2 million and \$16.5 million in 2017 and 2016, respectively. There was a decrease of \$1.9 million in intergovernmental revenue (grants) from 2016 to 2017. The net change in fund balance was a conscience decision to

spend down the fund balance. Capital Outlay and expenditures for culture and recreation decreased by \$7.2 million in 2017 (\$27.9 was expended in 2016 and \$20.7 million in 2017). Also, these funds appropriate to various cities in the county for interagency cooperative agreements related to their open space efforts which was \$14.0 million and \$13.6 million in 2017 and 2016, respectively.

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 \$10.1 million in 2017 and \$9.7 million in 2016. The fund also had other revenues of \$1.9 million and \$1.8 million in 2017 and 2016, 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. There was an ending fund balance of \$23,786 for 2017 and \$26,112 in 2016. The fund's expenditures in the past were limited to administrative costs. 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 \$194.4 million and \$190.9 million in 2017 and 2016, respectively. The actual revenue amounts were \$189.8 million and \$193.4 million in 2017 and 2016, respectively.

A comparison of 2017 actual to the 2017 original and final budgets and 2016 actual by revenue source and object of expenditures follows:

General Fund	Actuals 2016	Original Budget 2017	Final Budget 2017	Actuals 2017	Variance From Final Budget
Budgetary Revenues					
Taxes	\$ 125,287,876	\$ 128,356,802	\$ 128,356,802	\$ 129,468,578	\$ 1,111,776
Licenses and permits	4,111,377	3,212,500	3,212,500	5,315,047	2,102,547
Intergovernmental	10,888,164	6,768,210	7,222,724	9,837,657	2,614,933
Charges for services	25,713,519	23,239,999	23,019,824	27,067,898	4,048,074
Investment income	584,645	919,000	919,000	1,389,787	470,787
Interdepartmental	22,371,346	22,540,517	22,926,662	20,071,824	(2,854,838)
Other	4,483,464	4,826,250	8,776,298	2,839,723	(5,936,575)
TABOR excess	-	-	-	(6,166,654)	(6,166,654)
Total Budgetary Revenues	<u>193,440,391</u>	<u>189,863,278</u>	<u>194,433,810</u>	<u>189,823,860</u>	<u>(4,609,950)</u>
Budgetary Expenditures					
Personnel services	115,119,948	122,016,589	120,815,627	119,732,407	1,083,220
Supplies	9,037,131	10,268,747	10,157,195	8,432,262	1,724,933
Other services and charges	30,199,610	34,799,713	34,559,262	31,703,524	2,855,738
Capital outlay	5,407,086	3,956,532	7,390,032	5,673,050	1,716,982
Patrol Fund transfer	16,665,069	16,436,868	16,436,868	17,703,334	(1,266,466)
Component units	5,506,807	6,799,776	6,799,776	5,777,186	1,022,590
Intergovernmental					
Services	308,645	502,716	502,716	319,573	183,143
Grants	3,918,063	2,385,840	2,839,847	6,326,556	(3,486,709)
Transfers-out/Interdepartmental	10,132,035	5,765,719	9,264,493	9,939,734	(675,241)
Total Budgetary Expenditures	<u>196,294,394</u>	<u>202,932,500</u>	<u>208,765,816</u>	<u>205,607,626</u>	<u>3,158,190</u>
Budgetary Gain/(Loss)	<u>\$ (2,854,003)</u>	<u>\$ (13,069,222)</u>	<u>\$ (14,332,006)</u>	<u>\$ (15,783,766)</u>	<u>\$ (1,451,760)</u>

In 2017, the County experienced unexpected increases in revenue in licenses and permits as well as, intergovernmental charges for services, property taxes and investment income. There were also decreases in interdepartmental and other revenues in actual versus budget. However, the budget was not significantly modified, except in other revenues, 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 \$1.3 million overall variance, revenues and expenditures in total, between the original budget and final budget of the General Fund which was mainly due to carry-forwards from 2016 into 2017 for capital outlay. The biggest carryforward for the General Fund was monies for the Thompson Reuters project for the Assessor/Treasurer's Office in the amount of \$1.5M. For 2017, actual expenditures were \$3.2 million less than the final budget as compared to 2016 in which actual expenditures were \$8.2 million less than the final budget. Salaries and benefits were \$1.1 million or 0.8 percent lower than the final budget and other services and charges were \$2.9 million or 8.2 percent lower than budgeted. Also, grants were more than budgeted by \$3.5 million

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2017 the County had invested \$1,180 million, net of accumulated depreciation in capital assets, compared to \$1,169 million, net of accumulated depreciation in capital assets, at the end of 2016. 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 \$11.4 million increase in 2017 and \$24.3 million increase in 2016. The County reduced its 2017 capital outlay expenditures compared to 2016 as it spent less on open space land acquisitions and infrastructure projects primarily at the Airport. 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 \$286.0 million and \$248.2 million in 2017 and 2016, 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 \$67.4 million and \$72.9 million in 2017 and 2016, 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 \$44.0 million and \$56.5 million in 2017 and 2016, respectively. The Southeast Jefferson County Local Improvement District has \$5.9 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 \$38.1 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 were paid in full in 2017 compared to a balance of \$471,000 in 2016. This represents 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 2017.

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 71.)

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 2017 from 2016 and increased in percentage to 51.8 percent of the governmental activities total revenue for 2017, compared to 50.2 percent of revenues in 2016. The reason for the percentage increase is that the County simply had an increase in property tax revenues while other revenues only slightly increased in total. Sales taxes and investment income have increased as the economy has been growing at a steady rate for several quarters and consumer confidence has increased.

For both years the maximum allowable mill levy was 26.978 under the Taxpayer Bill of Rights (TABOR), but it was reduced temporarily by 2.269 in 2017 to 24.709. In 2016, the mill levy had been reduced 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.

The Colorado legislature requires that each property be re-valued by county assessors in odd-numbered years. The assessed value for 2017 is based on the market values as of June 30, 2016. The property taxes based on the assessed value for 2016 are received in calendar year 2017. The property tax revenues for 2017 increased by \$9.9 million compared to 2016 due to the increase of the mill levy after the temporary reduction as well as new construction or reassessment requested by the property owner. For 2016, the Jefferson County Property assessments were greater than the allowable growth stated in TABOR. For 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. Other than the exemption for the Library, voters have exempted the Developmentally Disabled Fund mill levy and Open Space sales tax from TABOR. 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 91,500 between 2016 and 2017 and 90,600 between 2017 and 2018." Employment growth slowed slightly in 2017 with 2.2% growth compared to 2.3% in 2016. The average value of a single-family residence in Jefferson County rose 23.4 percent between 2017 and 2018. The increase is a result of the change in the economy, a low inventory of residences and high demand for these properties. The property taxes did not rise 23.4 percent because the property tax increase will be limited by TABOR.

The County's 2018 adopted budget excluding interdepartmental transfers is \$494.9 million which compares to a 2017 adopted budget of \$481.0 million or a 2.9 percent increase. The budgeted amount for debt service payments in 2018 is \$22.5 million; a 6.6% decrease from \$24 million budgeted in 2017. Services and charges is budgeted for a 3% increase from 2017 to 2018, salary expenses will be higher by 4.1% which reflects a 3.0% merit increase and pay plan adjustments. An approximately 6.9% increase in benefits brings Salaries & Benefits to the subtotal of a 4.7% increase.

TABOR allowable growth for 2018 above 2017 for property tax and total non-exempt revenue is estimated to be 3.4 percent inflation over 2017 (as measured by the Denver-Aurora-Lakewood CPI) and 0.92 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 2017

collected in 2018 was temporarily reduced by 2.269 to try to avert property tax refunds being required after 2018 collections. The CPI for 2017 came in at 3.386 percent which is higher than 2016 at 2.772 percent.

In 2017, the property tax collections were under the TABOR limit, however Jefferson County was over the fiscal year spending limitation computation in two taxing authorities. The spending limit is really a misnomer and it really limits the revenue the county can retain and spend. A liability of \$6.2 million was recorded in the General Fund and \$35,000 in the Patrol Fund as of December 31, 2017 to show the amount that will be refunded or retained based upon ongoing governance discussions. For any of the revenue overage to be retained, it would have to have voter approval.

Inflation at the national level was 2.1 percent and 3.4 percent for Colorado in 2017 compared to 2.1 percent nationally in 2016 and 2.8 percent for Colorado. Colorado Legislative Council and Colorado Office of State Planning and Budgeting are both forecasting 2.9 percent for 2018 for Colorado. Unemployment in Colorado was 2.6 percent in 2017 compared to 4.1 nationally. Jefferson County's population is projected to be 578,627 in 2017 by the United States Census Bureau.

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.



Business & Workforce Center

The Business & Workforce Center promotes economic vitality by providing services that help job seekers develop and match to the perfect position. The Business & Workforce Center serves residents of Jefferson, Clear Creek and Gilpin counties. Services provided by Business & Workforce Center include:

- Matching qualified job seekers to employment opportunities
- Workshops that strengthen individual talent
- Partnerships with local education institutions that offer numerous training programs
- Hosting 240+ unique employers for hiring events

Basic Financial Statements



Youth Services



The Business & Workforce Center offers several free services to individuals, ages 14 to 24, in Jefferson, Clear Creek and Gilpin counties. This program helps youth develop job readiness skills and become connected to several employment opportunities. Youth Services provides services that are open to all youth, and eligibility- based services for qualifying youth.

Services open to all youth:

- Support obtaining a high school diploma, GED, or post certificate/training
- Career Assessment and counseling
- Job market information, referrals, and job development assistance
- Job search and success skills training workshops
- Referrals to schools, agencies and other youth resources

Eligibility-based, free services for qualifying youth:

- Basic education, tutoring and study skills and GED preparation
- Case management, comprehensive guidance and counseling
- Intensive job searches
- Occupation skill trainings
- Paid and unpaid work experience opportunities.

STATEMENT OF NET POSITION
GOVERNMENT-WIDE
December 31, 2017

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Public Library	Public Health
Assets					
Cash, pooled cash and investments	\$ 176,268,627	\$ 3,338,109	\$ 179,606,736	\$ 19,530,761	\$ 1,400,045
Taxes receivable	185,818,836	-	185,818,836	36,069,110	-
Other receivables	15,819,056	52,675	15,871,731	1,094,019	167,081
Internal balances	1,540,161	(1,540,161)	-	-	-
Due from other governments	9,212,637	548,890	9,761,527	-	1,492,702
Inventories	1,174,677	-	1,174,677	-	-
Other current assets	2,534,314	34,360	2,568,674	249,407	210,636
Assets held for resale	-	210,999	210,999	-	-
Depreciable capital assets and infrastructure, net	397,996,853	50,142,928	448,139,781	21,709,938	41,766
Land and land improvements	698,371,704	13,828,215	712,199,919	1,248,056	-
Construction in progress	18,189,142	2,354,295	20,543,437	220,821	499,028
Total Assets	1,506,926,007	68,970,310	1,575,896,317	80,122,112	3,811,258
Deferred Outflows of Resources					
Refunding of debt, net	2,066,304	-	2,066,304	-	-
Total Deferred Outflows of Resources	2,066,304	-	2,066,304	-	-
Liabilities					
Accounts and retainage payable	14,754,603	497,641	15,252,244	488,843	209,276
Accrued salaries	13,575,686	106,161	13,681,847	988,644	727,111
Other accrued liabilities	3,187,205	81,556	3,268,761	584	-
Matured bonds interest payable	499,330	-	499,330	-	-
Due to other governments	29	-	29	-	-
Funds held in custody for others	414,508	-	414,508	-	-
Unearned revenue	450,523	105,010	555,533	140,042	601,526
Unearned revenue-TABOR (see note 4)	6,201,539	-	6,201,539	-	-
Noncurrent Liabilities:					
Due within one year	20,736,985	253,907	20,990,892	46,583	69,286
Due in more than one year	111,765,854	68,111	111,833,965	993,635	599,546
Total Liabilities	171,586,262	1,112,386	172,698,648	2,658,331	2,206,745
Deferred Inflows of Resources					
Deferred property tax revenue	180,722,102	-	180,722,102	37,160,950	-
Total Deferred Inflows of Resources	180,722,102	-	180,722,102	37,160,950	-
Net Position					
Net investment in capital assets	1,004,388,388	66,086,424	1,070,474,812	23,178,815	540,794
Restricted for:					
Road and bridge	12,424,220	-	12,424,220	-	-
Social services	11,174,686	-	11,174,686	-	-
Open space	15,447,145	-	15,447,145	-	-
Traffic impact	8,327,837	-	8,327,837	-	-
Public safety	3,323,717	-	3,323,717	-	-
Welfare	416,018	-	416,018	-	-
Debt service	18,182,309	-	18,182,309	-	-
Capital projects	17,044,918	1,175,000	18,219,918	-	-
Emergencies	7,998,083	-	7,998,083	-	-
Unrestricted	57,956,626	596,500	58,553,126	17,124,016	1,063,719
Total Net Position	\$ 1,156,683,947	\$ 67,857,924	\$ 1,224,541,871	\$ 40,302,831	\$ 1,604,513

See accompanying notes to the basic financial statements

STATEMENT OF ACTIVITIES**For the Year Ended December 31, 2017**

		Program Revenues			
		Charges for	Operating	Capital	
Functions/Programs	Expenses	Services	Grants and Contributions	Grants and Contributions	
Primary Government					
Governmental Activities					
General government	\$ 53,496,582	\$ 24,047,665	\$ 2,397,472	\$ -	
Public safety	142,686,909	13,029,594	9,633,497	69,000	
Highways and streets	46,119,685	6,405,079	2,403,567	1,403,027	
Culture and recreation	34,667,210	1,018,624	1,191,255	295,750	
Economic development and assistance	6,438,886	277,658	6,145,495	-	
Welfare	65,761,656	236,321	43,968,832	-	
Sanitation	371,247	647,953	-	-	
Interest on long-term debt	6,389,881	-	-	-	
Total Governmental Activities	355,932,056	45,662,894	65,740,118	1,767,777	
Business-Type Activities					
Airport	6,643,855	3,442,272	-	610,614	
Total Primary Government	\$ 362,575,911	\$ 49,105,166	\$ 65,740,118	\$ 2,378,391	
Component Units					
Public Library	\$ 35,420,437	\$ 830,905	\$ 239,004	\$ -	
Public Health	15,641,657	2,262,108	13,339,949	-	
Total Component Units	\$ 51,062,094	\$ 3,093,013	\$ 13,578,953	\$ -	

General Revenues (Net):

Taxes:

Property

Sales

Investment income

Miscellaneous

TABOR excess (see note 4)

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 Position					
Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	Public Library	Public Health	
\$ (27,051,445)	\$ -	\$ (27,051,445)	\$ -	\$ -	
(119,954,818)	-	(119,954,818)	-	-	
(35,908,012)	-	(35,908,012)	-	-	
(32,161,581)	-	(32,161,581)	-	-	
(15,733)	-	(15,733)	-	-	
(21,556,503)	-	(21,556,503)	-	-	
276,706	-	276,706	-	-	
(6,389,881)	-	(6,389,881)	-	-	
(242,761,267)	-	(242,761,267)	-	-	
-	(2,590,969)	(2,590,969)	-	-	
(242,761,267)	(2,590,969)	(245,352,236)	-	-	
-	-	-	(34,350,528)	-	
-	-	-	-	(39,600)	
-	-	-	(34,350,528)	(39,600)	
193,907,298	-	193,907,298	36,299,870	-	
65,863,027	304,453	66,167,480	-	-	
2,819,295	108,847	2,928,142	345,732	588	
4,530,376	252,935	4,783,311	-	-	
(6,201,539)	-	(6,201,539)	-	-	
260,918,457	666,235	261,584,692	36,645,602	588	
18,157,190	(1,924,734)	16,232,456	2,295,074	(39,012)	
1,138,526,757	69,782,658	1,208,309,415	38,007,757	1,643,525	
\$ 1,156,683,947	\$ 67,857,924	\$ 1,224,541,871	\$ 40,302,831	\$ 1,604,513	

See accompanying notes to the basic financial statements

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2017

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Assets						
Cash, pooled cash and investments	\$ 68,699,167	\$ 12,678,153	\$ 3,798,197	\$ 14,414,089	\$ 44,538,493	\$ 144,128,099
Taxes receivable	127,729,840	12,138,849	10,838,767	7,466,308	27,645,072	185,818,836
Other receivables	5,829,570	644,608	424,897	226,009	2,603,516	9,728,600
Due from other funds	1,410,492	-	500,000	-	8,830	1,919,322
Due from other governments	2,420,512	69,212	4,317,438	-	2,405,475	9,212,637
Inventories	524,382	-	-	-	-	524,382
Other current assets	1,963,536	-	-	-	14,350	1,977,886
Restricted cash	-	-	132,370	-	-	132,370
Restricted investments	-	-	5,021,748	80	2,160,373	7,182,201
Advances	1,468,996	-	-	-	-	1,468,996
Total Assets	\$ 210,046,495	\$ 25,530,822	\$ 25,033,417	\$ 22,106,486	\$ 79,376,109	\$ 362,093,329
Liabilities						
Accounts and retainage payable	\$ 6,103,882	\$ 979,722	\$ 261,484	\$ 181,045	\$ 5,946,376	\$ 13,472,509
Accrued salaries	7,680,972	774,210	2,212,995	-	2,757,950	13,426,127
Other accrued liabilities	58,001	-	-	-	222	58,223
Due to other funds	-	-	-	-	1,848,157	1,848,157
Due to other governments	10	-	-	-	19	29
Funds held in custody for others	276,875	-	86,259	-	51,374	414,508
Unearned revenue	228,990	-	131,127	-	90,406	450,523
Unearned revenue-TABOR (see note 4)	6,166,654	-	-	-	34,885	6,201,539
Total Liabilities	20,515,384	1,753,932	2,691,865	181,045	10,729,389	35,871,615
Deferred Inflows of Resources						
Unavailable property tax revenue	131,596,215	11,352,670	11,166,866	7,692,317	18,914,034	180,722,102
Unavailable revenue	-	-	-	-	1,200,000	1,200,000
Total Deferred Inflows of Resources	131,596,215	11,352,670	11,166,866	7,692,317	20,114,034	181,922,102
Fund Balances						
Nonspendable	3,956,914	-	-	-	14,350	3,971,264
Restricted	10,783,378	12,424,220	11,174,686	14,233,124	48,518,336	97,133,744
Assigned	26,779,862	-	-	-	-	26,779,862
Unassigned	16,414,742	-	-	-	-	16,414,742
Total Fund Balances	57,934,896	12,424,220	11,174,686	14,233,124	48,532,686	144,299,612
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 210,046,495	\$ 25,530,822	\$ 25,033,417	\$ 22,106,486	\$ 79,376,109	\$ 362,093,329

See accompanying notes to the basic financial statements

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO THE STATEMENT OF NET POSITION

December 31, 2017

Total Governmental Fund Balances		\$ 144,299,612
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.		1,093,989,376
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>1,200,000</u>	
		7,200,000
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Certificates of participation	(67,415,000)	
Notes and bonds payable	(44,015,000)	
Accrued interest payable	(499,330)	
Estimated liability for landfill postclosure costs	(1,494,220)	
Compensated absences	<u>(18,496,820)</u>	
		(131,920,370)
Deferred outflows of resources applicable to a future reporting period.		
Loss on refunding bond amortized over the life of the debt.		2,066,304
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.		(805,695)
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>41,854,720</u>
Net Position of Governmental Activities		<u>\$ 1,156,683,947</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, 2017**

	General	Road and Bridge	Social Services	Capital Expenditures	Other Governmental	Total
Revenues						
Taxes and special assessments	\$ 129,468,578	\$ 42,145,838	\$ 10,691,961	\$ 7,979,167	\$ 69,484,783	\$ 259,770,327
Licenses and permits	5,315,047	858,485	-	-	1,788,323	7,961,855
Intergovernmental	9,837,657	265,389	39,609,688	1,369,631	13,329,205	64,411,570
Charges for services	46,664,587	1,009,502	81,726	1,519,239	2,500,277	51,775,331
Fines and forfeitures	224,662	-	-	-	831,085	1,055,747
Investment income	1,389,787	172,799	57,296	207,960	677,433	2,505,275
Donations and contributions	105,949	826,203	13,774	-	382,623	1,328,549
Other	2,287,983	111,209	7,522	-	184,388	2,591,102
TABOR excess	(6,166,654)	-	-	-	(34,885)	(6,201,539)
Total Revenues	189,127,596	45,389,425	50,461,967	11,075,997	89,143,232	385,198,217
Expenditures						
Current:						
General government	49,418,227	-	-	2,545,554	2,573	51,966,354
Public safety	106,356,648	-	-	-	30,427,868	136,784,516
Highways and streets	3,876,914	25,398,231	-	-	712,761	29,987,906
Sanitation	-	-	-	-	206,519	206,519
Welfare	-	-	51,604,034	-	5,907,664	57,511,698
Culture and recreation	2,507,626	-	-	-	13,376,511	15,884,137
Economic development and assistance	-	-	-	-	4,829,720	4,829,720
Health	5,777,186	-	-	-	-	5,777,186
Capital outlay:						
General government	3,010,868	-	-	37,716	-	3,048,584
Public safety	1,928,723	-	-	-	103,001	2,031,724
Highways and streets	523,051	16,307,757	-	-	6,876,594	23,707,402
Welfare	-	-	83,543	-	10,977	94,520
Culture and recreation	210,408	-	-	-	7,301,336	7,511,744
Debt service:						
Principal	-	-	-	5,500,000	12,450,000	17,950,000
Interest	-	-	-	3,549,931	1,774,163	5,324,094
Fiscal and other charges	-	-	-	4,500	1,000	5,500
Intergovernmental	6,326,556	3,469,630	138,775	-	26,794,676	36,729,637
Total Expenditures	179,936,207	45,175,618	51,826,352	11,637,701	110,775,363	399,351,241
Excess (Deficiency) of Revenues Over Expenditures	9,191,389	213,807	(1,364,385)	(561,704)	(21,632,131)	(14,153,024)
Other Financing Sources (Uses)						
Proceeds from sale of capital assets	221,129	-	3	-	320	221,452
Transfers-in	475,135	27,250	4,222,787	2,008,047	22,951,336	29,684,555
Transfers-out	(25,473,544)	(119,427)	-	-	(4,091,584)	(29,684,555)
Transfers to Internal Service funds	(197,875)	-	-	-	-	(197,875)
Total Other Financing Sources (Uses)	(24,975,155)	(92,177)	4,222,790	2,008,047	18,860,072	23,577
Net Change in Fund Balance	(15,783,766)	121,630	2,858,405	1,446,343	(2,772,059)	(14,129,447)
Fund Balance, January 1	73,718,662	12,302,590	8,316,281	12,786,781	51,304,745	158,429,059
Fund Balance, December 31	<u>\$ 57,934,896</u>	<u>\$ 12,424,220</u>	<u>\$ 11,174,686</u>	<u>\$ 14,233,124</u>	<u>\$ 48,532,686</u>	<u>\$ 144,299,612</u>

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, 2017**

Net Change In Fund Balances - Total Governmental Funds \$ (14,129,447)

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	36,393,973	
Depreciation expense	(25,629,063)	
Construction in progress capitalized in previous years, expensed in current year	(1,331,061)	
Subtotal		9,433,849

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	12,509	
Capital contributions from other entities	1,767,777	
Accrued bond interest	83,653	
Amortization of bond premium and refunding loss	(106,565)	
Estimated liability for landfill postclosure costs	97,970	
Accrued compensated absences	(531,469)	
Subtotal		1,323,875

Net book value of disposed assets is reported as revenues in the governmental funds and not reported as revenues in the statement of activities. (520,745)

The issuance of debt in the governmental funds is reported as revenue to those funds but is not reported in the statement of activities. Debt service payments for principal
Debt service payments for principal payments are reported as expenditures in the governmental funds but not reported as expenses in the statement of activities.

Debt service principal payments	17,950,000
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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.

4,149,658

Change In Net Position Of Governmental Activities

\$ 18,157,190

See accompanying notes to the basic financial statements

COMBINED STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2017

	Business-type Activities Enterprise Fund Airport	Governmental Activities Internal Service Funds
Assets		
Current Assets:		
Cash, pooled cash and investments	\$ 3,338,109	\$ 24,825,957
Other receivables	52,675	90,456
Due from other governments	548,890	-
Inventories	-	650,295
Other current assets	34,360	556,428
Assets held for resale	210,999	-
Total Current Assets	4,185,033	26,123,136
Noncurrent Assets:		
Depreciable capital assets and infrastructure, net	50,142,928	20,568,323
Land and land improvements	13,828,215	-
Construction in progress	2,354,295	-
Total Noncurrent Assets	66,325,438	20,568,323
Total Assets	70,510,471	46,691,459
Liabilities		
Current Liabilities:		
Accounts and retainage payable	497,641	1,282,094
Accrued salaries	106,161	149,559
Other accrued liabilities	81,556	3,128,982
Unearned revenue	105,010	-
Due to other funds	71,165	-
Loans payable	239,014	-
Compensated absences	14,893	33,531
Total Current Liabilities	1,115,440	4,594,166
Noncurrent Liabilities:		
Due to other funds - long-term	1,468,996	-
Compensated absences	68,111	242,573
Total Noncurrent Liabilities	1,537,107	242,573
Total Liabilities	2,652,547	4,836,739
Net Position		
Net investment in capital assets	66,086,424	20,568,323
Restricted for:		
FAA capital projects	1,175,000	-
Unrestricted	596,500	21,286,397
Total Net Position	\$ 67,857,924	\$ 41,854,720

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, 2017**

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Operating Revenues		
Insurance charges	\$ -	\$ 38,872,965
Fleet rental charges	-	8,600,797
Rental income	2,935,525	-
Other	506,747	1,422,764
Total Operating Revenues	3,442,272	48,896,526
Operating Expenses		
Salaries and related costs	1,494,798	2,639,593
Supplies	441,321	2,551,372
Other services and charges	521,773	36,585,556
Depreciation	3,558,315	3,145,080
Intergovernmental	188,685	-
Interdepartmental charges	375,126	903,666
Total Operating Expenses	6,580,018	45,825,267
Operating Income (Loss)	(3,137,746)	3,071,259
Nonoperating Revenues (Expenses)		
Fuel taxes	304,453	-
Investment income	108,847	314,019
Interest expense	(63,837)	-
Gain on disposal of capital assets	252,935	566,505
Total Nonoperating Revenues (Expenses)	602,398	880,524
Contributions		
Capital grants	610,614	-
Total Contributions	610,614	-
Transfers-in	-	197,875
	-	197,875
Change In Net Position	(1,924,734)	4,149,658
Net Position, January 1	69,782,658	37,705,062
Net Position, December 31	\$ 67,857,924	\$ 41,854,720

See accompanying notes to the basic financial statements

STATEMENT OF CASH FLOWS**PROPRIETARY FUNDS****For the Year Ended December 31, 2017**

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Cash Flows from Operating Activities		
Cash received from:		
Insurance charges	\$ -	\$ 38,835,712
Rental income	3,087,450	8,600,335
Other	472,387	1,921,032
Cash payments to or on behalf of:		
Employees	(1,477,173)	(2,666,333)
Suppliers	(1,269,750)	(40,312,383)
Others	(798,729)	(671,121)
Net Cash Flows Provided by Operating Activities	14,185	5,707,242
Cash Flows from Noncapital Financing Activities		
Fuel taxes	316,757	-
Transfers-in	-	197,875
Net Cash Flows Provided by Noncapital Financing Activities	316,757	197,875
Cash Flows from Capital and Related Financing Activities		
Cash proceeds from the sale of capital assets	252,935	566,505
Cash paid for acquisition of capital assets	(2,180,286)	(5,685,772)
Payment to the General Fund for capital loan	(68,721)	-
Capital grants	875,496	-
Interest payments	(63,837)	-
Loan payments	(232,052)	-
Net Cash Flows Used by Capital and Related Financing Activities	(1,416,465)	(5,119,267)
Cash Flows from Investing Activities		
Investment income	108,847	314,019
Net Cash Flows Provided by Investing Activities	108,847	314,019
Net Increase (Decrease) in Cash and Cash Equivalents	(976,676)	1,099,869
Cash and Cash Equivalents - Beginning of Year	4,314,785	23,726,088
Cash and Cash Equivalents - End of Year	\$ 3,338,109	\$ 24,825,957

See accompanying notes to the basic financial statements

	Business-type Activities Enterprise Fund Airport	Governmental Activities Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash		
Provided (Used) by Operating Activities		
Operating loss	\$ (3,137,746)	\$ 3,071,259
Adjustments to reconcile operating loss to net		
cash provided by operating activities:		
Depreciation	3,558,315	3,145,080
(Increase) decrease of assets:		
Receivables	151,925	(37,715)
Inventories	-	39,804
Other current assets	(34,360)	341,677
Increase (decrease) of liabilities:		
Accounts payable	(608,855)	(1,215,259)
Accrued salaries and benefits	17,625	(26,740)
Other accrued liabilities	67,281	389,136
Net Cash Provided by Operating Activities	<u>\$ 14,185</u>	<u>\$ 5,707,242</u>
Noncash Transactions		
Acquisition of capital assets in accounts payable balance	\$ 306,552	\$ -
Capital grants in due from other governments balance	\$ 548,890	\$ -

See accompanying notes to the basic financial statements

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
December 31, 2017

	<u>Agency Funds</u>
Assets	
Cash, pooled cash and investments	<u>\$ 35,499,953</u>
Total Assets	<u>\$ 35,499,953</u>
Liabilities	
Accounts payable	\$ 5,059,103
Due to others	14,622,791
Funds held in custody for others	<u>15,818,059</u>
Total Liabilities	<u>\$ 35,499,953</u>

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS



Children, Youth, Families, and Protective Services

Children, Youth, Families, and Adult Protective Services (CYFAP) promotes the safety, well-being, and permanency of children, youth, families and adults within Jefferson County. This is one of the largest divisions in Human Services. CYFAP has more than eight programs including child and family well-being programs, the Fatherhood Program, and a multi-county initiative, the Collaborative Foster Care Program.

Child Care Assistance

Provides financial assistance to families who need childcare. Assistance is available to low-income families who need child care benefits for children from birth to age 12, or children with additional care needs under the age of 19.

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.

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 Jefferson County Housing Authority Board.

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, 2017, as the amounts are measurable but not levied until 2018. 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 acquisition 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 2017. 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, 2017. 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 general use 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 24.709 mills for property taxes to be collected in 2017. The official mill levy of the County is 26.978 mills. The temporary mill levy reduction was 2.269 mills which included a .0259 abatement reduction to refund the over collection of property tax in 2016 and the 2.269 reduction for collections in 2017.

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

The amendment requires that an emergency reserve be established. This reserve must be at least 3 percent of Fiscal Year Spending (excluding bonded debt service) in years after 1994. Emergency reserves totaling \$8,386,652 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, 2017. The excess revenue collections from various sources will be refunded or retained based upon ongoing governance discussions. Unearned revenue of \$6,166,854 has been accrued in the General fund and unearned revenue of \$34,885 has been recorded in the Patrol fund as of December 31, 2017 to show the amount that will be either refunded or retained.

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 budget resolutions for all operating funds of the County. Prior to October 15, the County Manager submits to the County Commissioners a proposed annual budget for the ensuing fiscal, year commencing 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 legal level of appropriation is at the fund level and the department level. Administratively, operating budgets are controlled and monitored at the line-item category level. In 2017, there were no departments or funds that had expenditures more than their appropriations. The General fund Budget to Actual schedule beginning on page 87 shows the Public Trustee's office exceeding their appropriation in this particular presentation. However, the Public Trustee's office as a whole was within the appropriate budgetary limits when including their interdepartmental and intergovernmental budget categories.

Note 5. 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, limit the deposit of public monies to 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 \$40,732,088, \$1,270,515 was covered by FDIC and \$39,461,573 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. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal mechanisms of the pooled funds. At December 31, 2017, the County had \$28,194,051 invested into the Colorado Surplus Asset Fund Trust (CSAFE) measured using amortized cost. 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 73.26 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

Investments by Type and Duration

Investment Type	Fair Value	Modified Duration	Fair Value Hierarchy
Corporate Securities	\$ 9,970,703	1.00	Level 2
Fannie Mae Govt. Agency Debentures	52,290,289	1.91	Level 2
Farmer Mac Govt. Agency Debentures	3,011,228	3.93	Level 2
Federal Home Loan Bank Govt. Agency Debentures	35,454,997	2.03	Level 2
Freddie Mac Govt. Agency Debentures	43,749,730	1.70	Level 2
Federal Farm Credit Bank Govt. Agency Debentures	55,304,786	2.81	Level 2
	<u>\$ 199,781,733</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, 2017:

- Corporate bonds of \$199,781,733 million are valued using benchmarking and matrix pricing (Level 2 inputs)

Reconciliation to Financial Statements	
Cash and Cash Equivalents	\$ 36,255,762
Investments at fair value	<u>199,781,733</u>
	<u>\$ 236,037,495</u>
Cash, cash equivalents and investments from statements	
Primary government	\$ 179,606,736
Public Library	19,530,761
Public Health	1,400,045
Agency fund	<u>35,499,953</u>
	<u>\$ 236,037,495</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, 2017 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, 2017 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	\$ 1,540,161	\$ 71,165
General Fund	Other Governmental Funds	1,339,327	1,339,327
Social Services Fund	Other Governmental Funds	500,000	500,000
Other Governmental Funds	Other Governmental Funds	8,830	8,830
	Total	<u>\$ 3,388,318</u>	<u>\$ 1,919,322</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 Community Development fund which receive 100% of their revenues on a reimbursement basis. The payables in Other

Governmental Funds to Other Governmental Funds is for a grant from the Community Development fund to the Workforce Development fund.

Interfund Transfers

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them; to move receipts restricted to debt service from the funds collecting the receipts to the fund making the debt service payments as payments become due; and use unrestricted revenues collected in funds to finance various programs accounted for in other funds in accordance with budgetary authorizations. The General Fund transfer subsidizes the Social Services, Workforce Development, Head Start, and Community Development funds for unreimbursed portions of indirect costs allocated through the annual cost plan; the General transfer to the Road & Bridge Fund was for a transfer of equipment; and transfers to the Open Space Fund and Inmate Welfare Fund were defray costs for county-wide weed and pest control and a meshing project for the county detention facility respectively. The transfers from the General Fund and Road & Bridge Fund to the Capital Expenditures Fund were to defray the costs of debt service for a county building and capital equipment. The transfer from the Conservation Trust Fund to the General Fund was to fund eligible projects at the Fairgrounds and Boettcher Mansion. The transfer from the Community Development Fund to the Workforce Development Fund represents funding for expenditures made on behalf of a grant. The transfer from the Sales Tax Local Improvement (SELID) Debt Service Fund to the SELID Capital Projects Fund are to fund capital projects in the local improvement district.

	Transfers-in												Transfers-out
	Other Governmental funds												
	General	Road & Bridge	Social Services	Capital Expenditures	Workforce			Inmate Welfare	Community Development	Sales Tax LID Cap Proj	Subtotal Other Governmental		
					Open Space	Development	Head Start					Patrol	
General	\$ -	\$ 27,250	\$ 4,222,787	\$ 1,888,620	\$ 86,000	\$ 21,058	\$ 1,269,788	\$ 17,703,334	\$ 230,000	\$ 24,707	\$ -	\$ 19,334,887	\$ 25,473,544
Road and Bridge	-	-	-	119,427	-	-	-	-	-	-	-	-	119,427
Open Space	5,000	-	-	-	-	-	10,250	-	-	-	-	10,250	15,250
Conservation Trust	470,135	-	-	-	-	-	-	-	-	-	-	-	470,135
Community Development	-	-	-	-	-	81,199	-	-	-	-	-	81,199	81,199
Sales Tax LID Debt Svc	-	-	-	-	-	-	-	-	-	-	3,525,000	3,525,000	3,525,000
Subtotal Other Governmental	475,135	-	-	-	-	81,199	10,250	-	-	-	3,525,000	3,616,449	4,091,584
Total	\$ 475,135	\$ 27,250	\$ 4,222,787	\$ 2,008,047	\$ 86,000	\$ 102,257	\$ 1,280,038	\$ 17,703,334	\$ 230,000	\$ 24,707	\$ 3,525,000	\$ 22,951,336	\$ 29,684,555

Transfer activity in 2017 between the governmental funds and the internal service funds was limited to a transfer from the General fund to the Fleet Fund in the amount of \$197,875 for a roof repair.

Note 7. Capital Assets**Primary Government**

Capital Asset activity of the governmental activities for the year ended December 31, 2017 was as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental Activities					
Capital Assets Not Being Depreciated					
Land and Land Improvements	\$ 696,081,830	\$ 2,289,873	\$ -	\$ -	\$ 698,371,703
Construction in Progress	32,569,985	10,267,267	(23,317,047)	(1,331,063)	18,189,142
Total Capital Assets Not Being Depreciated	728,651,815	12,557,140	(23,317,047)	(1,331,063)	716,560,845
Capital Assets Being Depreciated					
Buildings and Improvements	287,768,931	559,752	208,552	-	288,537,235
Machinery and Equipment	110,436,492	10,398,638	1,863,202	(5,380,996)	117,317,336
Infrastructure	361,648,726	20,484,416	21,245,293	(8,067,355)	395,311,080
Total Capital Assets Being Depreciated	759,854,149	31,442,806	23,317,047	(13,448,351)	801,165,651
Less Accumulated Depreciation					
Buildings and Improvements	(114,887,660)	(6,749,892)	-	-	(121,637,552)
Machinery and Equipment	(71,009,286)	(8,555,873)	-	4,720,336	(74,844,823)
Infrastructure	(201,285,399)	(13,468,378)	-	8,067,355	(206,686,422)
Total Accumulated Depreciation	(387,182,345)	(28,774,143)	-	12,787,691	(403,168,797)
Total Capital Assets Being Depreciated, Net	372,671,804	2,668,663	23,317,047	(660,660)	397,996,854
Total Governmental Activities	\$ 1,101,323,619	\$ 15,225,803	\$ -	\$ (1,991,723)	\$ 1,114,557,699

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

Governmental Activities	
General Government	\$ 9,463,124
Public Safety	4,248,781
Highways and Streets	12,449,268
Culture and Recreation	2,220,472
Welfare	385,236
Sanitation	7,261
Total Depreciation Expense - Governmental Activities	<u>\$ 28,774,142</u>

Capital Asset activity of the business-type activities for the year ended December 31, 2017 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	8,153,007	1,241,470	(7,040,182)	-	2,354,295
Total Capital Assets Not Being Depreciated	21,981,222	1,241,470	(7,040,182)	-	16,182,510
Capital Assets Being Depreciated					
Buildings and Improvements	8,345,201	-	-	(199,780)	8,145,421
Machinery and Equipment	5,274,345	293,763	-	-	5,568,108
Infrastructure	86,092,355	299,115	7,040,182	-	93,431,652
Total Capital Assets Being Depreciated	99,711,901	592,878	7,040,182	(199,780)	107,145,181
Less Accumulated Depreciation					
Buildings and Improvements	(5,597,292)	(231,954)	-	137,188	(5,692,058)
Machinery and Equipment	(3,496,712)	(270,410)	-	-	(3,767,122)
Infrastructure	(44,487,124)	(3,055,949)	-	-	(47,543,073)
Total Accumulated Depreciation	(53,581,128)	(3,558,313)	-	137,188	(57,002,253)
Total Capital Assets Being Depreciated, Net	46,130,773	(2,965,435)	7,040,182	(62,592)	50,142,928
Total Business-Type Activities	\$ 68,111,995	\$ (1,723,965)	\$ -	\$ (62,592)	\$ 66,325,438

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 2017, 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, 2017 was as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
<u>Jefferson County Public Library</u>					
Capital Assets Not Being Depreciated					
Land	\$ 1,248,056	\$ -	\$ -	\$ -	\$ 1,248,056
Construction in Progress	366,750	220,821	(366,750)	-	220,821
Total Capital Assets Not Being Depreciated	1,614,806	220,821	(366,750)	-	1,468,877
Capital Assets Being Depreciated					
Buildings and Improvements	22,340,185	-	-	-	22,340,185
Infrastructure	1,220,620	-	-	-	1,220,620
Machinery and Equipment	7,069,975	813,954	366,750	(1,978,499)	6,272,180
Library Collection	13,549,645	4,740,505	-	(4,151,883)	14,138,267
Total Capital Assets Being Depreciated	44,180,425	5,554,459	366,750	(6,130,382)	43,971,252
Less Accumulated Depreciation					
Buildings and Improvements	(11,340,419)	(453,044)	-	-	(11,793,463)
Infrastructure	(100,653)	(61,031)	-	-	(161,684)
Machinery and Equipment	(5,004,330)	(548,048)	-	1,864,151	(3,688,227)
Library Collection	(7,853,324)	(2,916,499)	-	4,151,883	(6,617,940)
Total Accumulated Depreciation	(24,298,726)	(3,978,622)	-	6,016,034	(22,261,314)
Total Capital Assets Being Depreciated, Net	19,881,699	1,575,837	366,750	(114,348)	21,709,938
Total Library Activities	\$ 21,496,505	\$ 1,796,658	\$ -	\$ (114,348)	\$ 23,178,815
<u>Jefferson County Public Health</u>					
Capital Assets Not Being Depreciated					
Construction in Progress	\$ 499,028	\$ -	\$ -	\$ -	\$ 499,028
Total Capital Assets Not Being Depreciated	499,028	-	-	-	499,028
Capital Assets Being Depreciated					
Machinery and Equipment	334,486	-	-	(15,645)	318,841
Total Capital Assets Being Depreciated	334,486	-	-	(15,645)	318,841
Less Accumulated Depreciation					
Machinery and Equipment	(279,516)	(13,204)	-	15,645	(277,075)
Total Accumulated Depreciation	(279,516)	(13,204)	-	15,645	(277,075)
Total Capital Assets Being Depreciated, Net	54,970	(13,204)	-	-	41,766
Total Health Activities	\$ 553,998	\$ (13,204)	\$ -	\$ -	\$ 540,794

Depreciation expense was charged to the component units as follows:

Component Unit Activities	
Public Library	\$ 3,978,622
Public Health	13,204
Total Depreciation Expense - Component Unit Activities	<u>\$ 3,991,826</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, 2017, the County has construction commitments they intend to honor. General Fund commitment amounts consisted mainly of resurfacing parking structures at various county buildings and software systems used throughout the county. The Road & Bridge Fund included commitments for contracts for completing road construction projects. 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 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.

The Jefferson County Public Library has committed funds to pay for remodeling the Columbine Library.

A summary of these projects follows:

Projects	Original Commitments	Spent to Date	Remaining Commitments
General Fund	\$ 9,669,358	\$ 8,599,114	\$ 1,070,244
Road & Bridge Fund	11,536,699	10,576,563	960,136
Capital Expenditures Fund	2,342,115	2,206,561	135,554
Other Governmental Funds	35,035,845	31,578,897	3,456,948
Airport	9,836,972	9,579,928	257,044
Total Primary Government	<u>\$ 68,420,989</u>	<u>\$ 62,541,063</u>	<u>\$ 5,879,926</u>
Public Library	\$ 2,820,558	\$ 2,789,951	\$ 30,607
Public Health	194,389	194,389	-
Total Component Units	<u>\$ 3,014,947</u>	<u>\$ 2,984,340</u>	<u>\$ 30,607</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 \$2.3 million, of which nearly \$1.2 million is remaining.

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

A summary of these projects follows:

**OPEN SPACE LOCAL GRANTS REPORT
AS OF DECEMBER 31, 2017**

CITY/DISTRICT	PROJECT	YEAR GRANT APPROVED	AMOUNT OF GRANT	DATE PROJECT COMPLETED	AMOUNT REIMBURSED	BALANCE TO BE REIMBURSED
CITIES & TOWNS						
Arvada	Terrace Park Renovations-Trail Connection	2016	\$ 200,000		\$ 173,192	\$ 26,808
Edgewater/Lakewood	Walker Branch Park Improvements	2013	180,000		-	180,000
Golden	Regional Trail Bridge Improvements	2013	46,000	6/14/2017	23,339	-
Golden	W. 44th Avenue Trail	2014	223,788	6/21/2017	223,788	-
Golden	W. 44th Avenue Trail - Supplemental	2014	108,519	6/21/2017	108,519	-
Lakewood	Two Creeks Trail System	2012	165,000		-	165,000
Morrison	Town Park Loop Trail	2017	25,000		-	25,000
Wheat Ridge	Prospect Park Renovation - Phase I	2017	360,000		206,098	153,902
SUB-TOTAL CITIES/TOWNS			1,308,307		734,936	550,710
PARK & RECREATION DISTRICTS						
Apex P&R District	Simms St - Pickleball Courts & Demonstration Garden	2016	\$ 430,000		\$ -	\$ 430,000
Beaver Ranch Community, Inc.	Beaver Ranch Park - Site/Community Master Plan	2015	20,000		-	20,000
Columbine Knolls P&R District	Swimming Pool Building Replacement	2017	300,000	11/21/2017	300,000	-
Evergreen Audubon	Evergreen Lake Interpretive Trail - Ph. 1 & II	2014	8,575		5,100	3,475
Evergreen P&R District	Evergreen Lake Park - Bridge Improvement	2015	40,000		-	40,000
Evergreen P&R District	Marshdale Park Improvements	2016	95,000	7/13/2017	93,366	-
Evergreen P&R District	Marshdale Park Improvements - Ph.II	2017	50,000		-	50,000
Foothills P&R District	Clement Park Renovations	2016	3,000,000		1,000,000	2,000,000
Ken-Caryl Ranch Metro District	Community Center - Splash Pad Enhancements	2017	15,000		-	15,000
Ken-Caryl Ranch Metro District	Community Center - Playground Improvements	2015	54,250	2/22/2017	54,250	-
SUB-TOTAL PARK & RECREATION DISTRICTS			4,012,825		1,452,716	2,558,475
TOTAL -- CITIES & TOWNS/PARK & RECREATION DISTRICTS			\$ 5,321,132		\$ 2,187,652	\$ 3,109,185

Note 9. Related Party Transactions

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

The County made payments of the following amounts to these organizations in 2017:

Related-Party Transactions

Chatfield Watershed Authority	\$ 24,155
Colorado Counties, Inc.	70,000
DRCOG	143,200
I-70 Mountain Coalition	5,700
Jefferson County Economic Development Corp	250,000
Jefferson Parkway Public Highway Authority	400,000
WestConnect Corridor Coalition	200,000
Total	<u>\$ 1,093,055</u>

Note 10. Certificates of Participation

The County had no general obligation debt outstanding during 2017. 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 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, 2017, are as follows:

Year	Principal	Interest	Total
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	2,335,000	171,602	2,506,602
2023-2024	4,845,000	174,470	5,019,470
Totals	<u>\$ 15,990,000</u>	<u>\$ 1,564,853</u>	<u>\$ 17,554,853</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, 2017, 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, 2017, are as follows:

Year	Principal	Interest	Total
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	4,005,000	2,216,600	6,221,600
2023-2027	22,400,000	7,422,468	29,822,468
2028-2029	10,265,000	968,750	11,233,750
Totals	<u>\$ 51,425,000</u>	<u>\$ 21,415,737</u>	<u>\$ 72,840,737</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 semiannually 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, 2017, are as follows:

Year	Principal	Interest	Total
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>\$ 5,870,000</u>	<u>\$ 235,312</u>	<u>\$ 6,105,312</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 \$5.4 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, 2017, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 7,810,000	\$ 637,200	\$ 8,447,200
2019	8,120,000	324,800	8,444,800
Totals	<u>\$ 15,930,000</u>	<u>\$ 962,000</u>	<u>\$ 16,892,000</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, 2017, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>\$ 8,410,000</u>	<u>\$ 748,100</u>	<u>\$ 9,158,100</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, 2017, are as follows:

Year	Principal	Interest	Total
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	2,025,000	152,622	2,177,622
2023-2024	4,230,000	155,550	4,385,550
Totals	<u>\$ 13,805,000</u>	<u>\$ 1,385,676</u>	<u>\$ 15,190,676</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 \$12,869,956 and Net Pledged Revenues were \$32,563,989. Net Sales Tax Revenues collected in 2017 produced 253 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%. Upon completion of the District Improvements and once sufficient sales tax revenue has been collected to satisfy paying off all outstanding bonds, the sales tax will be reduced to a rate sufficient to generate funds to maintain public streetscape and fencing improvements within the District. For the current year, principal and interest paid were \$1,354,207 and Net Pledged Revenue was \$5,958,919. Net Pledged Revenue in 2017 produced 453 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, 2017 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 239,014	\$ 7,170	\$ 246,184

Note 13. Lease Commitments

Primary Government

Currently, there are no capital leases in any of the County's operations. In 2017, the County had operating lease expenses of approximately \$1.4 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, 2017 for operating building leases:

<u>Year</u>	<u>Operating Leases Governmental Activities</u>
2018	\$ 186,864
2019	176,078
2020	179,664
2021	181,464
2022	74,064
Total Minimum Lease Payments	<u>\$ 798,134</u>

Component Units

In 2017, the Public Library and Public Health funds had operating lease expenses of approximately \$200 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, 2017 for operating leases:

	Operating Leases
Year	Library
2018	\$ 158,603
2019	93,334
Total Minimum Lease Payments	<u>\$ 251,937</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				
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	8,728,202	2,767,770	-	11,495,972
2023-2027	34,841,938	4,385,550	-	39,227,488
2028-2029	11,233,750	-	-	11,233,750
Total	<u>\$ 90,395,590</u>	<u>\$ 47,346,088</u>	<u>\$ -</u>	<u>\$ 137,741,678</u>
Business-Type Activities				
2018	-	-	246,184	246,184
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 246,184</u>	<u>\$ 246,184</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	\$ 54,845,000	\$ -	\$ (3,420,000)	\$ 51,425,000	\$ 3,515,000
F & E Series 2013	18,070,000	-	(2,080,000)	15,990,000	2,130,000
Bonds payable					
Open Space 2009	23,435,000	-	(7,505,000)	15,930,000	7,810,000
Open Space 2010	10,350,000	-	(1,940,000)	8,410,000	1,990,000
Open Space 2013	15,570,000	-	(1,765,000)	13,805,000	1,810,000
SouthEast LID 2012	7,110,000	-	(1,240,000)	5,870,000	1,270,000
Unamortized bond premium	1,239,905	-	(434,211)	805,694	434,211
Landfill liability	1,592,190	-	(97,970)	1,494,220	94,202
Compensated absences	18,271,332	2,185,164	(1,683,572)	18,772,924	1,683,572
Total Governmental Activities	<u>\$150,483,427</u>	<u>\$ 2,185,164</u>	<u>\$ (20,165,753)</u>	<u>\$132,502,838</u>	<u>\$ 20,736,985</u>
Business-Type Activities					
Loans payable	\$ 471,066	\$ -	\$ (232,052)	\$ 239,014	\$ 239,014
Compensated absences	68,393	29,504	(14,893)	83,004	14,893
Total Business-Type Activities	<u>\$ 539,459</u>	<u>\$ 29,504</u>	<u>\$ (246,945)</u>	<u>\$ 322,018</u>	<u>\$ 253,907</u>

Component Units

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Public Library					
Compensated absences	\$ 980,716	\$ 106,085	\$ (46,583)	\$ 1,040,218	\$ 46,583
Public Health					
Compensated absences	643,024	95,094	(69,286)	668,832	69,286
Total Component Units	<u>\$ 1,623,740</u>	<u>\$ 201,179</u>	<u>\$ (115,869)</u>	<u>\$ 1,709,050</u>	<u>\$ 115,869</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, 2017, there were two series of Industrial Development Revenue Bonds there were two Mortgage Revenue Bonds outstanding. The aggregate principal amount payable for the two series issued after July 1, 1995 was approximately \$2.7 million. The aggregate principal amount payable for the two series issued prior to July 1, 1995, could not be determined; however, their original issue amounts totaled \$33.32 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, 2017, the County abated property taxes totaling \$731,318 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 \$409,720
- 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 \$145,729
- 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 \$120,948

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	\$ 524,382	\$ -	\$ -	\$ -	\$ -
Prepaid items	1,963,536	-	-	-	14,350
Long-term receivables	1,468,996	-	-	-	-
Restricted for:					
Federal grants	2,420,512	-	11,174,686	-	111,154
Debt service	-	-	-	14,233,124	18,182,309
TABOR	8,362,866	-	-	-	23,786
Open space	-	-	-	-	13,187,894
Highways	-	12,424,220	-	-	11,139,711
Law enforcement	-	-	-	-	1,770,329
Conservation trust funds	-	-	-	-	2,254,251
Developmental disabilities	-	-	-	-	304,864
Wildland fire training	-	-	-	-	161,691
Sanitation	-	-	-	-	1,382,347
Assigned to:					
Budget policy reservation	26,779,862	-	-	-	-
Unassigned	16,414,742	-	-	-	-
Total fund balances	<u>\$ 57,934,896</u>	<u>\$ 12,424,220</u>	<u>\$ 11,174,686</u>	<u>\$ 14,233,124</u>	<u>\$ 48,532,686</u>
<u>Component Units</u>	<u>Public Library</u>	<u>Public Health</u>			
Fund balances:					
Nonspendable:					
Prepaid expenses	\$ 249,407	\$ 210,636			
Restricted for:					
Federal grants	-	1,521,915			
Assigned to:					
Library operations	17,914,827	-			
Total fund balances	<u>\$ 18,164,234</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 2017, 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 2017, based on the employee's irrevocable initial decision. Employees could have contributed up to a maximum of \$54,000 in 2017, minus their 401(a) contribution including the County match, to the Plan on a voluntary, after-tax basis. The County contributed \$13,910,459 in 2017. Employees contributed \$13,910,459 in 2017.

The total compensation of County employees was \$187,182,243 in 2017. Compensation of employees covered by the Plan was \$177,295,519 in 2017. 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 2017. 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.

In March of 2017, the county adopted a policy to match 457 contributions for employees that have not previously elected the maximum contribution to their 401a. Jefferson County will match up to 2% (non-sworn) and up to 3% (sworn). The maximum match of 401a plus the 457 match cannot exceed 8% (non-sworn) or 9%(sworn). Total county 457 match in 2017 was \$65,042. All 457 contributions (employee and county) are vested immediately.

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 three self-funded plans administered by UnitedHealthcare (UHC); two of which originated on January 1, 2004 and the third on January 1, 2017. In addition, the County offers two medical plans through Kaiser Permanente which are fully-insured. The County had two dental plans administered by Delta Dental Plan of Colorado and dental coverage has been self-funded since 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 eligible dependents. 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:

<u>Year</u>	<u>Beginning Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Ending Liability</u>
Workers' Compensation				
2017	\$ 1,249,160	\$ 1,335,689	\$ (1,144,849)	\$ 1,440,000
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
Self-Insurance				
2017	\$ 342,097	\$ 331,127	\$ (318,224)	\$ 355,000
2016	286,864	619,865	(564,632)	342,097
2015	500,000	339,878	(553,014)	286,864
Employee Benefits				
2017	\$ 984,093	\$ 18,255,060	\$ (18,112,328)	\$ 1,126,825
2016	950,520	17,301,410	(17,267,837)	984,093
2015	1,066,240	16,563,793	(16,679,513)	950,520

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.

One complaint by a county employee has been filed with the Equal Employment Opportunity Commission (EEOC) regarding discrimination. The County does not believe that there will be any actual awards or judgments in material amounts regarding this matter. 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.



Colorado Works/TANF, is a program that provides financial assistance, job preparation and work opportunities to needy families with children to help them achieve economic and family stability.

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, 2017**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes:				
General property	\$ 125,592,833	\$ 125,592,833	\$ 126,002,933	\$ 410,100
Interest and penalties	122,648	122,648	63,055	(59,593)
Auto ownership	2,641,321	2,641,321	3,402,590	761,269
Subtotal Taxes	128,356,802	128,356,802	129,468,578	1,111,776
Licenses and permits:				
Non-Dept Animal License Fees	-	-	335,870	335,870
Building Department	2,715,000	2,715,000	4,276,470	1,561,470
Clerk and Recorder	71,000	71,000	72,419	1,419
Transportation and Engineering	309,500	309,500	421,741	112,241
Planning and Zoning	117,000	117,000	208,547	91,547
Subtotal Licenses and permits	3,212,500	3,212,500	5,315,047	2,102,547
Intergovernmental:				
Federal payments in lieu of taxes	52,000	52,000	122,320	70,320
Federal grants	992,359	1,029,892	3,391,077	2,361,185
State grants and pass throughs	5,081,404	5,086,241	4,941,682	(144,559)
Government shared revenue:				
Cigarette taxes	165,000	165,000	167,043	2,043
Gaming impact fees	444,447	444,447	618,941	174,494
Other	33,000	445,144	596,594	151,450
Subtotal Intergovernmental	6,768,210	7,222,724	9,837,657	2,614,933
Charges for services:				
Public Trustee	646,328	828,153	745,556	(82,597)
Treasurer	3,781,500	3,781,500	4,365,548	584,048
Clerk and Recorder	11,692,350	11,692,350	12,958,886	1,266,536
Coroner	15,300	15,300	21,130	5,830
Planning and Zoning	489,750	489,750	762,884	273,134
Sheriff	3,249,400	2,847,400	3,541,533	694,133
District Attorney	838,843	838,843	908,974	70,131
Transportation and Engineering	250,000	250,000	1,100,373	850,373
Assessor	76,200	76,200	50,405	(25,795)
Fairgrounds	158,250	158,250	104,013	(54,237)
Boettcher Mansion	487,000	487,000	532,283	45,283
Nondepartmental	-	-	1,758	1,758
Building Department	907,620	907,620	1,364,002	456,382
Justice Services	377,558	377,558	313,144	(64,414)
Extension Services	164,000	164,000	160,752	(3,248)
IT Services	-	-	18,037	18,037
Other departments	105,900	105,900	118,620	12,720
Subtotal Charges for services	23,239,999	23,019,824	27,067,898	4,048,074

(Continued)

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

For the Year Ended December 31, 2017

(Continued)

	Budget			Variance With Final Budget
	Original	Final	Actual	
Fines and forfeitures:				
Animal control	19,000	19,000	18,982	(18)
Nondepartmental administrative services	68,000	68,000	88,796	20,796
Other departments	7,000	7,000	116,884	109,884
Subtotal Fines and forfeitures	94,000	94,000	224,662	130,662
Miscellaneous:				
Investment income	919,000	919,000	1,389,787	470,787
Rents	828,150	828,150	795,128	(33,022)
Interdepartmental	22,540,517	22,926,662	20,071,824	(2,854,838)
TABOR excess	-	-	(6,166,654)	(6,166,654)
Other	2,204,100	6,154,148	1,598,804	(4,555,344)
Proceeds from sale capital assets	1,700,000	1,700,000	221,129	(1,478,871)
Subtotal Miscellaneous	28,191,767	32,527,960	17,910,018	(14,617,942)
Total Revenues	189,863,278	194,433,810	189,823,860	(4,609,950)
Expenditures				
General Government:				
County Commissioners:				
Current:				
Personnel services	757,678	757,678	623,917	133,761
Supplies	6,900	6,900	16,377	(9,477)
Other services and charges	197,800	197,800	191,070	6,730
Subtotal County Commissioners	962,378	962,378	831,364	131,014
County Manager:				
Current:				
Personnel services	744,901	744,901	689,626	55,275
Supplies	9,980	180	13,649	(13,469)
Other services and charges	218,150	251,460	155,478	95,982
Subtotal County Manager	973,031	996,541	858,753	137,788
Public Engagement Office				
Current:				
Personnel services	545,835	545,835	501,448	44,387
Supplies	33,650	63,650	63,093	557
Other services and charges	109,942	142,352	94,211	48,141
Subtotal Public Engagement Office	689,427	751,837	658,752	93,085
County Attorney:				
Current:				
Personnel services	3,940,173	3,940,173	3,932,363	7,810
Supplies	109,500	109,500	95,071	14,429
Other services and charges	236,300	236,300	172,186	64,114
Capital outlay	-	-	12,942	(12,942)
Subtotal County Attorney	4,285,973	4,285,973	4,212,562	73,411

	Budget		Actual	Variance With Final Budget
	Original	Final		
Public Trustee:				
Current:				
Personnel services	406,361	406,361	415,482	(9,121)
Supplies	23,400	23,400	15,939	7,461
Other services and charges	38,400	38,400	39,756	(1,356)
Subtotal Public Trustee	468,161	468,161	471,177	(3,016)
Accounting, Payroll and Purchasing:				
Current:				
Personnel services	2,266,811	2,278,061	2,286,277	(8,216)
Supplies	36,015	61,015	39,383	21,632
Other services and charges	379,520	400,520	408,765	(8,245)
Capital outlay	25,000	-	-	-
Subtotal Accounting, Payroll and Purchasing	2,707,346	2,739,596	2,734,425	5,171
Surveyor:				
Current:				
Personnel services	3,022	5,372	5,357	15
Subtotal Surveyor	3,022	5,372	5,357	15
Information Technology Services:				
Current:				
Personnel services	8,269,027	8,493,547	7,763,610	729,937
Supplies	577,535	577,535	225,296	352,239
Other services and charges	4,561,682	4,376,682	4,400,407	(23,725)
Capital outlay	742,000	1,354,000	1,742,925	(388,925)
Subtotal Information Technology Services	14,150,244	14,801,764	14,132,238	669,526
Planning and Zoning:				
Current:				
Personnel services	3,523,455	3,523,455	3,443,962	79,493
Supplies	50,350	50,350	41,619	8,731
Other services and charges	233,375	303,375	294,655	8,720
Subtotal Planning and Zoning	3,807,180	3,877,180	3,780,236	96,944
Development and Transportation:				
Current:				
Personnel services	221,531	221,531	225,924	(4,393)
Supplies	1,250	1,250	2,250	(1,000)
Other services and charges	3,050	3,050	3,118	(68)
Subtotal Development and Transportation	225,831	225,831	231,292	(5,461)

(Continued)

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

For the Year Ended December 31, 2017

(Continued)

	Budget		Actual	Variance With Final Budget
	Original	Final		
General Government (Continued)				
Human Resources:				
Current:				
Personnel services	1,418,315	1,418,315	1,373,163	45,152
Supplies	51,200	51,200	71,226	(20,026)
Other services and charges	219,970	219,970	173,602	46,368
Subtotal Human Resources	1,689,485	1,689,485	1,617,991	71,494
Finance and IT:				
Current:				
Personnel services	220,710	220,710	224,592	(3,882)
Supplies	1,800	4,800	3,675	1,125
Other services and charges	19,800	16,800	14,329	2,471
Subtotal Finance and IT	242,310	242,310	242,596	(286)
Budget and Management Analysis:				
Current:				
Personnel services	667,541	667,541	668,718	(1,177)
Supplies	46,354	46,354	38,943	7,411
Other services and charges	31,246	31,246	39,568	(8,322)
Subtotal Budget and Management Analysis	745,141	745,141	747,229	(2,088)
County Clerk and Recorder:				
Current:				
Personnel services	7,427,549	7,442,688	6,995,305	447,383
Supplies	1,536,200	1,536,200	589,045	947,155
Other services and charges	1,468,920	1,468,920	1,212,659	256,261
Capital outlay	200,000	216,016	958,941	(742,925)
Subtotal County Clerk and Recorder	10,632,669	10,663,824	9,755,950	907,874
Treasurer:				
Current:				
Personnel services	981,827	981,827	983,124	(1,297)
Supplies	135,300	135,300	103,150	32,150
Other services and charges	320,650	320,650	297,082	23,568
Subtotal Treasurer	1,437,777	1,437,777	1,383,356	54,421
County Assessor:				
Current:				
Personnel services	4,439,274	4,439,274	4,355,146	84,128
Supplies	286,040	286,040	264,526	21,514
Other services and charges	427,877	427,877	216,297	211,580
Capital outlay	-	1,571,636	-	1,571,636
Subtotal County Assessor	5,153,191	6,724,827	4,835,969	1,888,858

	Budget		Actual	Variance With Final Budget
	Original	Final		
Facilities Management:				
Current:				
Personnel services	4,627,040	4,627,040	4,562,423	64,617
Supplies	2,410,850	2,410,850	2,184,225	226,625
Other services and charges	5,734,865	5,534,612	5,039,310	495,302
Capital outlay	-	614,000	296,060	317,940
Subtotal Facilities Projects	12,772,755	13,186,502	12,082,018	1,104,484
Extension Services:				
Current:				
Personnel services	279,746	312,971	315,062	(2,091)
Supplies	56,000	56,000	69,834	(13,834)
Other services and charges	422,167	422,167	407,625	14,542
Subtotal Extension Services	757,913	791,138	792,521	(1,383)
Nondepartmental Administrative Services:				
Current:				
Supplies	11,000	56,148	50,922	5,226
Other services and charges	466,700	203,680	181,257	22,423
Subtotal Nondepartmental Administrative Services	477,700	259,828	232,179	27,649
Total General Government	62,181,534	64,855,465	59,605,965	5,249,500
Public Safety:				
Sheriff:				
Current:				
Personnel services	51,612,519	50,553,817	51,103,920	(550,103)
Supplies	3,643,571	3,817,508	3,772,831	44,677
Other services and charges	10,702,769	10,844,236	10,625,916	218,320
Capital outlay	1,664,532	2,009,571	1,899,847	109,724
Subtotal Sheriff	67,623,391	67,225,132	67,402,514	(177,382)
County Coroner:				
Current:				
Personnel services	1,207,510	1,207,510	1,220,019	(12,509)
Supplies	31,081	31,081	32,806	(1,725)
Other services and charges	689,833	709,733	699,959	9,774
Subtotal County Coroner	1,928,424	1,948,324	1,952,784	(4,460)
Building Department:				
Current:				
Personnel services	2,689,581	2,689,581	2,691,233	(1,652)
Supplies	63,200	63,200	45,922	17,278
Other services and charges	109,600	109,600	116,460	(6,860)
Subtotal Building Department	2,862,381	2,862,381	2,853,615	8,766

(Continued)

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

For the Year Ended December 31, 2017

(Continued)

	Budget		Actual	Variance With Final Budget
	Original	Final		
Public Safety (Continued)				
District Attorney:				
Current:				
Personnel services	18,482,616	18,356,753	18,258,270	98,483
Supplies	304,552	346,625	346,834	(209)
Other services and charges	1,363,897	1,389,916	1,123,264	266,652
Capital outlay	75,000	161,063	28,876	132,187
Subtotal District Attorney	20,226,065	20,254,357	19,757,244	497,113
Justice Service:				
Current:				
Personnel services	2,924,652	2,924,652	3,065,093	(140,441)
Supplies	191,909	191,909	97,873	94,036
Other services and charges	5,073,639	5,073,639	4,902,847	170,792
Subtotal Justice Service	8,190,200	8,190,200	8,065,813	124,387
Total Public Safety	100,830,461	100,480,394	100,031,970	448,424
Highways and Streets:				
Transportation and Engineering				
Current:				
Personnel services	3,214,415	2,894,034	2,885,023	9,011
Supplies	497,800	88,800	112,134	(23,334)
Other services and charges	123,562	222,562	230,452	(7,890)
Capital outlay	1,250,000	1,250,000	523,051	726,949
Total Highways and Streets	5,085,777	4,455,396	3,750,660	704,736
Culture and Recreation:				
Fairgrounds:				
Current:				
Personnel services	771,225	788,725	765,951	22,774
Supplies	109,500	97,590	98,525	(935)
Other services and charges	1,449,749	1,417,465	543,308	874,157
Capital outlay	-	213,746	210,408	3,338
Subtotal Fairgrounds	2,330,474	2,517,526	1,618,192	899,334
Boettcher Mansion				
Current:				
Personnel services	373,275	373,275	377,399	(4,124)
Supplies	43,810	43,810	37,114	6,696
Other services and charges	196,250	196,250	119,943	76,307
Subtotal Boettcher Mansion	613,335	613,335	534,456	78,879
Total Culture and Recreation	2,943,809	3,130,861	2,152,648	978,213
Interdepartmental				
Transfers out:				
Patrol fund	16,436,868	16,436,868	17,703,334	(1,266,466)
Open Space fund	86,000	86,000	86,000	-
Other funds	5,679,719	9,178,493	9,853,734	(675,241)
Total Interdepartmental	22,202,587	25,701,361	27,643,068	(1,941,707)

	Budget		Actual	Variance With Final Budget
	Original	Final		
Nondepartmental - funding for Health Department	6,799,776	6,799,776	5,777,186	1,022,590
Intergovernmental Expenditures:				
Other services and charges:				
Colorado Counties, Inc.	70,572	70,572	70,000	572
Denver Regional Council of Governments	131,900	131,900	143,200	(11,300)
Jefferson County Business Resource Center	60,000	60,000	60,000	-
Other	240,244	240,244	46,373	193,871
Subtotal Other services and charges	502,716	502,716	319,573	183,143
Intergovernmental Expenditures:				
Grants to other entities (Direct)				
Jefferson County Economic Development Corp	250,000	250,000	250,000	-
Chatfield Watershed Authority	24,155	24,155	24,155	-
Crime Victim Compensation	-	-	2,265,000	(2,265,000)
Bear Creek Water Shed	23,200	23,200	23,100	100
Boys and Girls Club of Metro Denver	50,000	50,000	36,621	13,379
Senior Resource Center	900,000	900,000	899,100	900
Family Tree	315,000	315,000	315,000	-
Jefferson Center for Mental Health (General)	200,000	200,000	191,800	8,200
Action Center	-	-	26,250	(26,250)
Foothills Animal Center	-	180,853	516,723	(335,870)
Colorado State Forest Service	120,458	120,458	126,631	(6,173)
Jefferson Parkway Public Highway Authority	-	400,000	400,000	-
Jeffco Juvenile Assessment Center	139,778	139,778	138,767	1,011
Other grants	363,249	236,403	814,159	(577,756)
Subtotal Grants to other entities (Direct)	2,385,840	2,839,847	6,027,306	(3,187,459)
Grant expenditures for other entities (Pass through)				
Other grants	-	-	299,250	(299,250)
Subtotal Grant expenditures for other entities (Pass through)	-	-	299,250	(299,250)
Total Intergovernmental Expenditures	2,888,556	3,342,563	6,646,129	(3,303,566)
Total Expenditures	202,932,500	208,765,816	205,607,626	3,158,190
Net Change in Fund Balance	<u>\$ (13,069,222)</u>	<u>\$ (14,332,006)</u>	(15,783,766)	<u>\$ (1,451,760)</u>
Fund Balance - GAAP Basis, January 1			73,718,662	
Fund Balance - GAAP Basis, December 31			<u>\$ 57,934,896</u>	



The Responsible **Fatherhood** program, assists dads in identifying and overcoming barriers they face in maintaining an active role in their children's lives. This program provides education and support for individuals desiring to enrich their lives and their children's lives while providing peer-based engagement, motivation, and indefinite support to individual fathers and families. Child Care Assistance, Colorado Works TANF, and Fatherhood program are just some of the programs and services that help promote child and family well-being.

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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$10,893,810	\$10,893,810	\$10,865,804	\$ (28,006)
Auto ownership	13,000,000	13,000,000	16,746,870	3,746,870
Highway user	14,840,593	14,840,593	14,526,793	(313,800)
Interest and penalties	9,517	9,517	6,371	(3,146)
Subtotal Taxes	38,743,920	38,743,920	42,145,838	3,401,918
Licenses and permits	750,000	750,000	858,485	108,485
Intergovernmental	579,000	579,000	265,389	(313,611)
Charges for services	-	-	7,316	7,316
Investment income	98,800	98,800	172,799	73,999
Donations and contributions	-	-	826,203	826,203
Interdepartmental	985,000	985,000	1,029,436	44,436
Other	-	-	111,209	111,209
Total Revenues	41,156,720	41,156,720	45,416,675	4,259,955
Expenditures				
Personnel services	11,947,727	12,268,108	10,240,876	2,027,232
Supplies	6,373,250	6,993,450	2,228,171	4,765,279
Other services and charges	9,893,735	10,054,735	3,096,784	6,957,951
Capital outlay	1,710,000	1,860,000	16,307,757	(14,447,757)
Intergovernmental	3,987,527	3,987,527	3,469,630	517,897
Interdepartmental	11,881,881	11,208,156	9,832,400	1,375,756
Transfer to capital expenditure fund	-	124,225	119,427	4,798
Total Expenditures	45,794,120	46,496,201	45,295,045	1,201,156
Net Change in Fund Balance	<u>\$ (4,637,400)</u>	<u>\$ (5,339,481)</u>	121,630	<u>\$ 5,461,111</u>
Fund Balance - GAAP Basis, January 1			12,302,590	
Fund Balance - GAAP Basis, December 31			<u>\$12,424,220</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SERVICES SPECIAL REVENUE FUND
For the Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$10,717,441	\$10,717,441	\$10,686,808	\$ (30,633)
Interest and penalties	5,719	5,719	5,153	(566)
Subtotal Taxes	10,723,160	10,723,160	10,691,961	(31,199)
Intergovernmental	39,405,947	40,270,422	39,609,688	(660,734)
Charges for services	-	-	81,726	81,726
Investment income	-	-	57,296	57,296
Donations and contributions	-	-	13,774	13,774
Transfer from General Fund	2,973,466	4,285,305	4,222,787	(62,518)
Other	-	-	7,522	7,522
Total Revenues	53,102,573	55,278,887	54,684,754	(594,133)
Expenditures				
Direct assistance payments	5,825,895	5,901,961	5,208,886	693,075
Personnel services	35,008,663	36,637,891	36,227,413	410,478
Supplies	1,055,768	1,180,768	829,975	350,793
Other services and charges	4,727,554	5,073,574	2,608,294	2,465,280
Capital outlay	10,000	10,000	83,543	(73,543)
Intergovernmental	99,000	99,000	138,775	(39,775)
Interdepartmental	6,375,693	6,347,339	6,729,466	(382,127)
Transfer to Head Start fund	-	28,354	-	28,354
Total Expenditures	53,102,573	55,278,887	51,826,352	3,452,535
Net Change in Fund Balance	\$ -	\$ -	2,858,402	\$ 2,858,402
Fund Balance - GAAP Basis, January 1			8,316,281	
Proceeds from sale of capital assets			3	
Fund Balance - GAAP Basis, December 31			<u>\$11,174,686</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 2017, there were no departments or funds that had expenditures in excess of their appropriations. The General fund Budget to Actual schedule beginning on page 87 shows the Public Trustee's office exceeding their appropriation in this particular presentation. However, the Public Trustee's office as a whole was within the appropriate budgetary limits when including their interdepartmental and intergovernmental budget categories.

SUPPLEMENTARY INFORMATION

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2017

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Assets				
Cash, pooled cash and investments	\$ 28,308,480	\$ 12,701,222	\$ 3,528,791	\$ 44,538,493
Taxes receivable	24,324,358	3,320,714	-	27,645,072
Other receivables	2,403,466	-	200,050	2,603,516
Due from other funds	8,830	-	-	8,830
Due from other governments	2,405,475	-	-	2,405,475
Other current assets	14,350	-	-	14,350
Restricted investments	-	2,160,373	-	2,160,373
Total Assets	\$ 57,464,959	\$ 18,182,309	\$ 3,728,841	\$ 79,376,109
Liabilities				
Accounts and retainage payable	\$ 5,029,409	\$ -	\$ 916,967	\$ 5,946,376
Accrued salaries	2,757,950	-	-	2,757,950
Other accrued liabilities	222	-	-	222
Due to other funds	1,848,157	-	-	1,848,157
Due to other governments	19	-	-	19
Funds held in custody for others	51,374	-	-	51,374
Unearned revenue	125,291	-	-	125,291
Total Liabilities	9,812,422	-	916,967	10,729,389
Deferred Inflows of Resources				
Unavailable property tax revenue	18,914,034	-	-	18,914,034
Unavailable revenue	1,200,000	-	-	1,200,000
Total Deferred Inflows of Resources	20,114,034	-	-	20,114,034
Fund Balances				
Nonspendable	14,350	-	-	14,350
Restricted	27,524,153	18,182,309	2,811,874	48,518,336
Total Fund Balances	27,538,503	18,182,309	2,811,874	48,532,686
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 57,464,959	\$ 18,182,309	\$ 3,728,841	\$ 79,376,109

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2017**

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Revenues				
Taxes and special assessments	\$ 50,712,536	\$ 18,772,247	\$ -	\$ 69,484,783
Licenses and permits	1,788,323	-	-	1,788,323
Intergovernmental	13,329,205	-	-	13,329,205
Charges for services	2,490,436	-	9,841	2,500,277
Fines and forfeitures	831,085	-	-	831,085
Investment income	388,662	246,739	42,032	677,433
Donations and contributions	382,623	-	-	382,623
Other	176,993	-	7,395	184,388
Tabor excess	(34,885)	-	-	(34,885)
Total Revenues	70,064,978	19,018,986	59,268	89,143,232
Expenditures				
Current:				
General government	2,573	-	-	2,573
Public safety	30,427,868	-	-	30,427,868
Highways and streets	180,697	-	532,064	712,761
Sanitation	206,519	-	-	206,519
Welfare	5,907,664	-	-	5,907,664
Culture and recreation	13,376,511	-	-	13,376,511
Economic development and assistance	4,829,720	-	-	4,829,720
Capital outlay				
Public safety	103,001	-	-	103,001
Highways and streets	3,203,527	-	3,673,067	6,876,594
Welfare	10,977	-	-	10,977
Culture and recreation	7,301,336	-	-	7,301,336
Debt service				
Principal	-	12,450,000	-	12,450,000
Interest	-	1,774,163	-	1,774,163
Fiscal and other charges	-	1,000	-	1,000
Intergovernmental	26,794,676	-	-	26,794,676
Total Expenditures	92,345,069	14,225,163	4,205,131	110,775,363
Excess (Deficiency) Of Revenues Over Expenditures	(22,280,091)	4,793,823	(4,145,863)	(21,632,131)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	320	-	-	320
Transfers-in	19,426,336	-	3,525,000	22,951,336
Transfers-out	(566,584)	(3,525,000)	-	(4,091,584)
Total Other Financing Sources (Uses)	18,860,072	(3,525,000)	3,525,000	18,860,072
Net Change In Fund Balance	(3,420,019)	1,268,823	(620,863)	(2,772,059)
Fund Balance, January 1	30,958,522	16,913,486	3,432,737	51,304,745
Fund Balance, December 31	\$ 27,538,503	\$ 18,182,309	\$ 2,811,874	\$ 48,532,686

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, 2017

	<u>Open Space</u>	<u>Open Space Cities Share</u>	<u>Conservation Trust</u>	<u>Develop- mentally Disabled</u>
Assets				
Cash, pooled cash and investments	\$ 10,375,755	\$ 834,313	\$ 2,954,251	\$ 304,864
Taxes receivable	3,501,285	2,546,622	-	9,017,276
Other receivables	1,288,383	-	-	272,962
Due from other funds	-	-	-	-
Due from other governments	47,516	-	-	-
Other current assets	5,000	-	-	-
Total Assets	<u><u>\$ 15,217,939</u></u>	<u><u>\$ 3,380,935</u></u>	<u><u>\$ 2,954,251</u></u>	<u><u>\$ 9,595,102</u></u>
Liabilities				
Accounts and retainage payable	\$ 1,154,481	\$ 2,492,466	\$ 700,000	\$ -
Accrued salaries	507,418	-	-	-
Other accrued liabilities	222	-	-	-
Due to other funds	-	-	-	-
Due to other governments	19	-	-	-
Funds held in custody for others	51,374	-	-	-
Unearned revenue	-	-	-	-
Total Liabilities	<u><u>1,713,514</u></u>	<u><u>2,492,466</u></u>	<u><u>700,000</u></u>	<u><u>-</u></u>
Deferred Inflows of Resources				
Unavailable property tax revenue	-	-	-	9,290,238
Unavailable revenue	1,200,000	-	-	-
Total Deferred Inflows of Resources	<u><u>1,200,000</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>9,290,238</u></u>
Fund Balances				
Nonspendable	5,000	-	-	-
Restricted	12,299,425	888,469	2,254,251	304,864
Total Fund Balances	<u><u>12,304,425</u></u>	<u><u>888,469</u></u>	<u><u>2,254,251</u></u>	<u><u>304,864</u></u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>\$ 15,217,939</u></u>	<u><u>\$ 3,380,935</u></u>	<u><u>\$ 2,954,251</u></u>	<u><u>\$ 9,595,102</u></u>

South Traffic Impact	North Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development	Head Start	Contingent
\$ 5,665,943	\$ 1,138,948	\$ 1,519,928	\$ -	\$ 268,663	\$ 23,786
-	-	-	-	-	27,049
154,714	-	-	12,986	794	822
-	-	-	8,830	-	-
-	-	-	1,236,211	169,359	-
-	-	-	-	-	-
<u>\$ 5,820,657</u>	<u>\$ 1,138,948</u>	<u>\$ 1,519,928</u>	<u>\$ 1,258,027</u>	<u>\$ 438,816</u>	<u>\$ 51,657</u>
\$ 147,967	\$ -	\$ 3,729	\$ 57,085	\$ 49,142	\$ -
-	-	-	145,074	236,764	-
-	-	-	-	-	-
-	-	-	1,047,625	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	90,406	-
<u>147,967</u>	<u>-</u>	<u>3,729</u>	<u>1,249,784</u>	<u>376,312</u>	<u>-</u>
-	-	-	-	-	27,871
-	-	-	-	-	-
-	-	-	-	-	<u>27,871</u>
-	-	-	-	-	-
<u>5,672,690</u>	<u>1,138,948</u>	<u>1,516,199</u>	<u>8,243</u>	<u>62,504</u>	<u>23,786</u>
<u>5,672,690</u>	<u>1,138,948</u>	<u>1,516,199</u>	<u>8,243</u>	<u>62,504</u>	<u>23,786</u>
<u>\$ 5,820,657</u>	<u>\$ 1,138,948</u>	<u>\$ 1,519,928</u>	<u>\$ 1,258,027</u>	<u>\$ 438,816</u>	<u>\$ 51,657</u>

(Continued)

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2017
(Continued)

	Patrol	Inmate Welfare	Forfeiture	Wildland Fire
Assets				
Cash, pooled cash and investments	\$ 1,942,445	\$ 1,489,117	\$ 382,694	\$ 161,691
Taxes receivable	9,232,126	-	-	-
Other receivables	511,810	4,262	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Other current assets	9,350	-	-	-
Total Assets	\$ 11,695,731	\$ 1,493,379	\$ 382,694	\$ 161,691
Liabilities				
Accounts and retainage payable	\$ 254,166	\$ 58,424	\$ -	\$ -
Accrued salaries	1,810,755	37,970	-	-
Other accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Funds held in custody for others	-	-	-	-
Unearned revenue	34,885	-	-	-
Total Liabilities	2,099,806	96,394	-	-
Deferred Inflows of Resources				
Unavailable property tax revenue	9,595,925	-	-	-
Unavailable revenue	-	-	-	-
Total Deferred Inflows of Resources	9,595,925	-	-	-
Fund Balances				
Nonspendable	9,350	-	-	-
Restricted	(9,350)	1,396,985	382,694	161,691
Total Fund Balances	-	1,396,985	382,694	161,691
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 11,695,731	\$ 1,493,379	\$ 382,694	\$ 161,691

Solid Waste Disposal Site & Facility	Community Development	Total Nonmajor Special Revenue Funds
\$ 1,246,082	\$ -	\$ 28,308,480
-	-	24,324,358
156,733	-	2,403,466
-	-	8,830
-	952,389	2,405,475
-	-	14,350
<u>\$ 1,402,815</u>	<u>\$ 952,389</u>	<u>\$ 57,464,959</u>
\$ 20,468	\$ 91,481	\$ 5,029,409
-	19,969	2,757,950
-	-	222
-	800,532	1,848,157
-	-	19
-	-	51,374
-	-	125,291
<u>20,468</u>	<u>911,982</u>	<u>9,812,422</u>
-	-	18,914,034
-	-	1,200,000
<u>-</u>	<u>-</u>	<u>20,114,034</u>
-	-	14,350
<u>1,382,347</u>	<u>40,407</u>	<u>27,524,153</u>
<u>1,382,347</u>	<u>40,407</u>	<u>27,538,503</u>
<u>\$ 1,402,815</u>	<u>\$ 952,389</u>	<u>\$ 57,464,959</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2017**

	Open Space	Open Space Cities Share	Conservation Trust	Develop- mentally Disabled
Revenues				
Taxes and special assessments	\$ 18,510,634	\$ 14,053,355	\$ -	\$ 8,047,135
Licenses and permits	-	-	-	-
Intergovernmental	43,440	-	1,125,379	-
Charges for services	354,666	-	-	-
Fines and forfeitures	22,759	-	-	-
Investment income	179,265	14,632	38,514	18,075
Donations and contributions	22,436	-	-	-
Other	73,871	-	-	-
TABOR Excess	-	-	-	-
Total Revenues	<u>19,207,071</u>	<u>14,067,987</u>	<u>1,163,893</u>	<u>8,065,210</u>
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	123,136
Culture and recreation	13,093,908	281,067	1,536	-
Economic development and assistance	-	-	-	-
Capital outlay				
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	7,301,336	-	-	-
Intergovernmental	2,183,452	13,754,500	1,044,113	7,971,017
Total Expenditures	<u>22,578,696</u>	<u>14,035,567</u>	<u>1,045,649</u>	<u>8,094,153</u>
Excess (Deficiency) Of Revenues Over Expenditures	(3,371,625)	32,420	118,244	(28,943)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Transfers-in	86,000	-	-	-
Transfers-out	(15,250)	-	(470,135)	-
Total Other Financing Sources (Uses)	<u>70,750</u>	<u>-</u>	<u>(470,135)</u>	<u>-</u>
Net Change In Fund Balance	(3,300,875)	32,420	(351,891)	(28,943)
Fund Balance, January 1	<u>15,605,300</u>	<u>856,049</u>	<u>2,606,142</u>	<u>333,807</u>
Fund Balance, December 31	<u>\$ 12,304,425</u>	<u>\$ 888,469</u>	<u>\$ 2,254,251</u>	<u>\$ 304,864</u>

South Traffic Impact	North Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development	Head Start	Contingent
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,260,409	269,925	240,656	-	-	-
1,264,869	-	-	4,118,361	3,985,183	-
-	-	7,683	90,264	154,788	-
-	-	-	-	-	-
71,219	13,485	21,205	-	-	247
-	-	-	-	360,187	-
-	-	-	31	77,673	-
-	-	-	-	-	-
<u>2,596,497</u>	<u>283,410</u>	<u>269,544</u>	<u>4,208,656</u>	<u>4,577,831</u>	<u>247</u>
-	-	-	-	-	2,573
-	-	-	-	-	-
53,906	83,372	43,419	-	-	-
-	-	-	-	-	-
-	-	-	-	5,784,528	-
-	-	-	-	-	-
-	-	-	4,311,001	-	-
-	-	-	-	-	-
3,017,252	-	186,275	-	-	-
-	-	-	-	10,977	-
-	-	-	-	-	-
-	-	44,681	-	-	-
<u>3,071,158</u>	<u>83,372</u>	<u>274,375</u>	<u>4,311,001</u>	<u>5,795,505</u>	<u>2,573</u>
(474,661)	200,038	(4,831)	(102,345)	(1,217,674)	(2,326)
-	-	-	180	140	-
-	-	-	102,257	1,280,038	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>102,437</u>	<u>1,280,178</u>	<u>-</u>
(474,661)	200,038	(4,831)	92	62,504	(2,326)
6,147,351	938,910	1,521,030	8,151	-	26,112
<u>\$ 5,672,690</u>	<u>\$ 1,138,948</u>	<u>\$ 1,516,199</u>	<u>\$ 8,243</u>	<u>\$ 62,504</u>	<u>\$ 23,786</u>

(Continued)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2017
(Continued)**

	Patrol	Inmate Welfare	Forfeiture	Wildland Fire
Revenues				
Taxes and special assessments	\$10,101,412	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	17,333
Intergovernmental	764,839	-	-	-
Charges for services	297,191	750,254	-	-
Fines and forfeitures	802,221	-	6,105	-
Investment income	-	16,482	-	2,052
Donations and contributions	-	-	-	-
Other	25,418	-	-	-
TABOR Excess	(34,885)	-	-	-
Total Revenues	11,956,196	766,736	6,105	19,385
Expenditures				
Current:				
General government	-	-	-	-
Public safety	29,576,264	826,616	21,003	3,985
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Economic development and assistance	-	-	-	-
Capital outlay				
Public safety	83,266	-	19,735	-
Highways and streets	-	-	-	-
Welfare	-	-	-	-
Culture and recreation	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	29,659,530	826,616	40,738	3,985
Excess (Deficiency) Of Revenues Over Expenditures	(17,703,334)	(59,880)	(34,633)	15,400
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Transfers-in	17,703,334	230,000	-	-
Transfers-out	-	-	-	-
Total Other Financing Sources (Uses)	17,703,334	230,000	-	-
Net Change In Fund Balance	-	170,120	(34,633)	15,400
Fund Balance, January 1	-	1,226,865	417,327	146,291
Fund Balance, December 31	\$ -	\$ 1,396,985	\$ 382,694	\$ 161,691

Solid Waste Disposal Site & Facility	Community Development	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ 50,712,536
-	-	1,788,323
-	2,027,134	13,329,205
647,953	187,637	2,490,436
-	-	831,085
13,486	-	388,662
-	-	382,623
-	-	176,993
-	-	(34,885)
<u>661,439</u>	<u>2,214,771</u>	<u>\$ 70,064,978</u>
-	-	2,573
-	-	30,427,868
-	-	180,697
206,519	-	206,519
-	-	5,907,664
-	-	13,376,511
-	518,719	4,829,720
-	-	103,001
-	-	3,203,527
-	-	10,977
-	-	7,301,336
<u>157,353</u>	<u>1,639,560</u>	<u>26,794,676</u>
<u>363,872</u>	<u>2,158,279</u>	<u>92,345,069</u>
297,567	56,492	(22,280,091)
-	-	320
-	24,707	19,426,336
-	(81,199)	(566,584)
<u>-</u>	<u>(56,492)</u>	<u>18,860,072</u>
297,567	-	(3,420,019)
<u>1,084,780</u>	<u>40,407</u>	<u>30,958,522</u>
<u>\$ 1,382,347</u>	<u>\$ 40,407</u>	<u>\$ 27,538,503</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE SPECIAL REVENUE FUND
For the Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Sales taxes	\$ 18,060,974	\$ 18,060,974	\$ 18,510,634	\$ 449,660
Intergovernmental	75,000	75,000	43,440	(31,560)
Charges for services	333,005	333,005	354,666	21,661
Fines and forfeitures	10,000	10,000	22,759	12,759
Investment income	198,700	198,700	177,466	(21,234)
Donations and contributions	3,500	3,500	22,436	18,936
Rents	19,112	19,112	20,733	1,621
Transfer from the General Fund	86,000	86,000	86,000	-
Other	50,000	50,000	54,937	4,937
Total Revenues	18,836,291	18,836,291	19,293,071	456,780
Expenditures				
Personnel services	8,712,932	8,893,432	8,671,221	222,211
Supplies	1,218,977	1,243,977	1,037,809	206,168
Other services and charges	1,238,559	1,534,359	885,457	648,902
Capital outlay	10,048,400	12,075,600	7,301,336	4,774,264
Intergovernmental	750,000	750,000	2,183,452	(1,433,452)
Transfers out	-	5,000	15,250	(10,250)
Interdepartmental	2,478,347	2,478,347	2,499,421	(21,074)
Total Expenditures	24,447,215	26,980,715	22,593,946	4,386,769
Net Change in Fund Balance	<u>\$ (5,610,924)</u>	<u>\$ (8,144,424)</u>	(3,300,875)	<u>\$ 4,843,549</u>
Fund Balance - January 1			15,605,300	
Fund Balance - December 31			<u>\$ 12,304,425</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE CITIES SHARE SPECIAL REVENUE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$13,569,003	\$14,044,003	\$14,053,355	\$ 9,352
Investment income	9,300	9,300	14,632	5,332
Total Revenues	<u>13,578,303</u>	<u>14,053,303</u>	<u>14,067,987</u>	<u>14,684</u>
Expenditures				
Other services and charges	271,382	271,382	281,067	(9,685)
Intergovernmental	<u>13,297,621</u>	<u>13,772,621</u>	<u>13,754,500</u>	<u>18,121</u>
Total Expenditures	<u>13,569,003</u>	<u>14,044,003</u>	<u>14,035,567</u>	<u>8,436</u>
Net Change in Fund Balance	<u>\$ 9,300</u>	<u>\$ 9,300</u>	32,420	<u>\$ 23,120</u>
Fund Balance, January 1			<u>856,049</u>	
Fund Balance, December 31			<u>\$ 888,469</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONSERVATION TRUST SPECIAL REVENUE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 1,150,000	\$ 1,150,000	\$ 1,125,379	\$ (24,621)
Investment income	19,700	19,700	38,514	18,814
Total Revenues	<u>1,169,700</u>	<u>1,169,700</u>	<u>1,163,893</u>	<u>(5,807)</u>
Expenditures				
Other services and charges	-	-	1,536	(1,536)
Intergovernmental	975,000	1,860,899	1,044,113	816,786
Transfer to the Boettcher Mansion Fund	210,000	210,000	124,895	85,105
Transfer to the General Fund	<u>1,018,000</u>	<u>1,381,272</u>	<u>345,240</u>	<u>1,036,032</u>
Total Expenditures	<u>2,203,000</u>	<u>3,452,171</u>	<u>1,515,784</u>	<u>1,936,387</u>
Net Change in Fund Balance	<u><u>\$ (1,033,300)</u></u>	<u><u>\$ (2,282,471)</u></u>	(351,891)	<u><u>\$ 1,930,580</u></u>
Fund Balance, January 1			<u>2,606,142</u>	
Fund Balance, December 31			<u><u>\$ 2,254,251</u></u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEVELOPMENTALLY DISABLED SPECIAL REVENUE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 8,087,325	\$ 8,087,325	\$ 8,047,135	\$ (40,190)
Investment income	10,100	10,100	18,075	7,975
Total Revenues	8,097,425	8,097,425	8,065,210	(32,215)
Expenditures				
Intergovernmental	7,971,017	7,971,017	7,971,017	-
Interdepartmental	126,409	126,409	123,136	3,273
Total Expenditures	8,097,426	8,097,426	8,094,153	3,273
Net Change in Fund Balance	\$ (1)	\$ (1)	(28,943)	\$ (28,942)
Fund Balance, January 1			333,807	
Fund Balance, December 31			\$ 304,864	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOUTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 315,000	\$ 315,000	\$ 1,260,409	\$ 945,409
Intergovernmental	2,050,000	2,050,000	1,264,869	(785,131)
Investment income	60,800	60,800	71,219	10,419
Total Revenues	<u>2,425,800</u>	<u>2,425,800</u>	<u>2,596,497</u>	<u>170,697</u>
Expenditures				
Capital outlay	4,770,000	4,770,000	3,017,252	1,752,748
Interdepartmental	53,908	53,908	53,906	2
Total Expenditures	<u>4,823,908</u>	<u>4,823,908</u>	<u>3,071,158</u>	<u>1,752,750</u>
Net Change in Fund Balance	<u>\$ (2,398,108)</u>	<u>\$ (2,398,108)</u>	(474,661)	<u>\$ 1,923,447</u>
Fund Balance, January 1			<u>6,147,351</u>	
Fund Balance, December 31			<u>\$ 5,672,690</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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 295,000	\$ 295,000	\$ 269,925	\$ (25,075)
Investment income	23,200	23,200	13,485	(9,715)
Total Revenues	318,200	318,200	283,410	(34,790)
Expenditures				
Interdepartmental	83,372	83,372	83,372	-
Total Expenditures	83,372	83,372	83,372	-
Net Change in Fund Balance	<u>\$ 234,828</u>	<u>\$ 234,828</u>	200,038	<u>\$ (34,790)</u>
Fund Balance, January 1			938,910	
Fund Balance, December 31			<u>\$ 1,138,948</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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 135,000	\$ 135,000	\$ 240,656	\$ 105,656
Charges for services	-	-	7,683	7,683
Investment income	14,700	14,700	21,205	6,505
Total Revenues	149,700	149,700	269,544	119,844
Expenditures				
Capital outlay	370,000	370,000	186,275	183,725
Intergovernmental	85,000	85,000	44,681	40,319
Interdepartmental	43,419	43,419	43,419	-
Total Expenditures	498,419	498,419	274,375	224,044
Net Change in Fund Balance	\$ (348,719)	\$ (348,719)	(4,831)	\$ 343,888
Fund Balance, January 1			1,521,030	
Fund Balance, December 31			\$ 1,516,199	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKFORCE DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 4,232,535	\$ 4,232,535	\$ 4,118,361	\$ (114,174)
Interdepartmental	80,000	80,000	102,257	22,257
Charges for services	87,571	87,571	90,264	2,693
Proceeds from sale of capital assets	-	-	180	180
Miscellaneous	-	-	31	31
Total Revenues	<u>4,400,106</u>	<u>4,400,106</u>	<u>4,311,093</u>	<u>(89,013)</u>
Expenditures				
Personnel services	2,797,198	2,797,198	2,662,984	134,214
Supplies	197,934	197,934	72,385	125,549
Other services and charges	(91,420)	(91,420)	409,569	(500,989)
Assistance payments	1,027,271	1,027,271	666,861	360,410
Interdepartmental	<u>519,692</u>	<u>519,692</u>	<u>499,202</u>	<u>20,490</u>
Total Expenditures	<u>4,450,675</u>	<u>4,450,675</u>	<u>4,311,001</u>	<u>139,674</u>
Net Change in Fund Balance	<u>\$ (50,569)</u>	<u>\$ (50,569)</u>	92	<u>\$ 50,661</u>
Fund Balance, January 1			<u>8,151</u>	
Fund Balance, December 31			<u>\$ 8,243</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HEADSTART SPECIAL REVENUE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 3,367,411	\$ 3,978,480	\$ 3,985,183	\$ 6,703
Charges for services	146,322	146,322	154,788	8,466
Investment income	-	280,224	360,187	79,963
Donations and contributions	280,224	-	10,250	10,250
Transfer from Social Services Fund	28,354	28,354	-	(28,354)
Transfer from General Fund	1,859,245	1,368,176	1,269,788	(98,388)
Miscellaneous	82,000	82,000	77,673	(4,327)
Total Revenues	5,763,556	5,883,556	5,857,869	(25,687)
Expenditures				
Personnel services	3,478,622	3,598,622	3,707,224	(108,602)
Supplies	409,616	409,616	451,708	(42,092)
Other services and charges	1,313,721	1,313,721	1,283,363	30,358
Assistance payments	2,700	2,700	1,293	1,407
Capital outlay	199,386	199,386	10,977	188,409
Interdepartmental	331,157	331,157	340,940	(9,783)
Total Expenditures	5,735,202	5,855,202	5,795,505	59,697
Net Change in Fund Balance	\$ 28,354	\$ 28,354	62,364	\$ 34,010
Fund Balance, January 1			-	
Proceeds from sale of capital assets			140	
Fund Balance, December 31			\$ 62,504	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONTINGENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Investment income	\$ 24,000	\$ 24,000	\$ 247	\$ (23,753)
Total Revenues	24,000	24,000	247	(23,753)
Expenditures				
Interdepartmental	2,572	2,572	2,573	(1)
Total Expenditures	2,572	2,572	2,573	(1)
Net Change in Fund Balance	\$ 21,428	\$ 21,428	(2,326)	\$ (23,754)
Fund Balance, January 1			26,112	
Fund Balance, December 31			\$ 23,786	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PATROL SPECIAL REVENUE FUND
For the Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes				
General property	\$ 9,217,198	\$ 9,217,198	\$ 9,193,616	\$ (23,582)
Auto ownership	715,370	715,370	901,135	185,765
Interest and penalties	8,148	8,148	6,661	(1,487)
Subtotal Taxes	9,940,716	9,940,716	10,101,412	160,696
Intergovernmental	795,479	915,926	764,839	(151,087)
Charges for services	83,300	187,350	297,191	109,841
Fines and forfeitures	590,512	590,512	802,221	211,709
Investment income	400	400	-	(400)
Transfer from the General Fund	16,436,868	16,436,868	17,703,334	1,266,466
TABOR excess	-	-	(34,885)	(34,885)
Miscellaneous	7,500	7,500	25,418	17,918
Total Revenues	27,854,775	28,079,272	29,659,530	1,580,258
Expenditures				
Personnel services	26,047,694	27,827,705	28,014,163	(186,458)
Supplies	980,391	988,729	840,224	148,505
Other services and charges	459,141	476,088	357,812	118,276
Capital outlay	-	76,251	83,266	(7,015)
Interdepartmental	367,549	367,549	364,065	3,484
Total Expenditures	27,854,775	29,736,322	29,659,530	76,792
Net Change in Fund Balance	\$ -	\$ (1,657,050)	-	\$ 1,657,050
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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Charges for services	\$ 665,000	\$ 665,000	\$ 750,254	\$ 85,254
Investment income	12,500	12,500	16,482	3,982
Interdepartmental	-	230,000	230,000	-
Total Revenues	<u>677,500</u>	<u>907,500</u>	<u>996,736</u>	<u>89,236</u>
Expenditures				
Personnel services	504,016	504,016	519,458	(15,442)
Supplies	258,508	258,508	102,641	155,867
Other services and charges	58,350	321,474	164,906	156,568
Interdepartmental	39,611	39,611	39,611	-
Total Expenditures	<u>860,485</u>	<u>1,123,609</u>	<u>826,616</u>	<u>296,993</u>
Net Change in Fund Balance	<u>\$ (182,985)</u>	<u>\$ (216,109)</u>	170,120	<u>\$ 386,229</u>
Fund Balance, January 1			<u>1,226,865</u>	
Fund Balance, December 31			<u>\$ 1,396,985</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WILDLAND FIRE SPECIAL REVENUE FUND**

For The Year Ended December 31, 2017

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 15,000	\$ 15,000	\$ 17,333	\$ 2,333
Investment income	1,200	1,200	2,052	852
Total Revenues	16,200	16,200	19,385	3,185
Expenditures				
Supplies	10,000	10,000	1,726	8,274
Interdepartmental	2,259	2,259	2,259	-
Total Expenditures	12,259	12,259	3,985	8,274
Net Change in Fund Balance	\$ 3,941	\$ 3,941	15,400	\$ 11,459
Fund Balance, January 1			146,291	
Fund Balance, December 31			\$ 161,691	

**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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Charges for services	\$ 400,000	\$ 400,000	\$ 647,953	\$ 247,953
Investment income	7,100	7,100	13,486	6,386
Total Revenues	407,100	407,100	661,439	254,339
Expenditures				
Supplies	6,000	6,000	4,896	1,104
Other services and charges	105,600	130,600	102,205	28,395
Intergovernmental	113,733	157,733	157,353	380
Interdepartmental	63,398	100,418	99,418	1,000
Total Expenditures	288,731	394,751	363,872	30,879
Net Change in Fund Balance	<u>\$ 118,369</u>	<u>\$ 12,349</u>	297,567	<u>\$ 285,218</u>
Fund Balance, January 1			1,084,780	
Fund Balance, December 31			<u>\$ 1,382,347</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 2,032,978	\$ 2,257,978	\$ 2,027,134	\$ (230,844)
Interdepartmental	25,000	25,000	24,707	(293)
Charges for services	-	-	187,637	187,637
Total Revenues	<u>2,057,978</u>	<u>2,282,978</u>	<u>2,239,478</u>	<u>(43,500)</u>
Expenditures				
Personnel services	353,732	324,430	324,403	27
Supplies	3,200	1,366	1,366	-
Other services and charges	31,454	81,086	80,809	277
Intergovernmental	1,474,571	1,679,591	1,639,560	40,031
Interdepartmental	113,021	112,136	112,141	(5)
Transfer to Workforce Development Fund	80,000	82,369	81,199	1,170
Total Expenditures	<u>2,055,978</u>	<u>2,280,978</u>	<u>2,239,478</u>	<u>41,500</u>
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 2,000</u>	-	<u>\$ (2,000)</u>
Fund Balance, January 1			<u>40,407</u>	
Fund Balance, December 31			<u>\$ 40,407</u>	

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, 2017

	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	\$ -	\$ -	\$ -	\$ 12,701,222	\$ 12,701,222
Taxes receivable	1,407,867	380,700	357,807	1,174,340	3,320,714
Restricted investments	1,416,966	383,220	360,187	-	2,160,373
Total Assets	\$ 2,824,833	\$ 763,920	\$ 717,994	\$ 13,875,562	\$ 18,182,309
Liabilities					
Other accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	-	-	-	-	-
Fund Balances					
Restricted	2,824,833	763,920	717,994	13,875,562	18,182,309
Total Fund Balances	2,824,833	763,920	717,994	13,875,562	18,182,309
Total Liabilities and Fund Balances	\$ 2,824,833	\$ 763,920	\$ 717,994	\$ 13,875,562	\$ 18,182,309
	-	-	-	-	

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the Year Ended December 31, 2017**

	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	\$ 8,404,847	\$ 2,272,953	\$ 2,135,528	\$ 5,958,919	\$ 18,772,247
Investment income	43,779	11,527	11,238	180,195	246,739
Total Revenues	<u>8,448,626</u>	<u>2,284,480</u>	<u>2,146,766</u>	<u>6,139,114</u>	<u>19,018,986</u>
Expenditures					
Debt service:					
Principal	7,505,000	1,940,000	1,765,000	1,240,000	12,450,000
Interest	937,365	342,689	379,902	114,207	1,774,163
Fiscal and other charges	-	-	-	1,000	1,000
Total Expenditures	<u>8,442,365</u>	<u>2,282,689</u>	<u>2,144,902</u>	<u>1,355,207</u>	<u>14,225,163</u>
Excess (Deficiency) of Revenues Over Expenditures	6,261	1,791	1,864	4,783,907	4,793,823
Other Financing Uses					
Transfers-out	-	-	-	(3,525,000)	(3,525,000)
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,525,000)</u>	<u>(3,525,000)</u>
Net Change in Fund Balance	6,261	1,791	1,864	1,258,907	1,268,823
Fund Balance, January 1	<u>2,818,572</u>	<u>762,129</u>	<u>716,130</u>	<u>12,616,655</u>	<u>16,913,486</u>
Fund Balance, December 31	<u>\$ 2,824,833</u>	<u>\$ 763,920</u>	<u>\$ 717,994</u>	<u>\$13,875,562</u>	<u>\$ 18,182,309</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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 8,442,400	\$ 8,442,400	\$ 8,404,847	\$ (37,553)
Investment income	8,000	8,000	43,779	35,779
Total Revenues	8,450,400	8,450,400	8,448,626	(1,774)
Expenditures				
Debt service:				
Principal	7,505,000	7,505,000	7,505,000	-
Interest	937,400	937,400	937,365	35
Total Expenditures	8,442,400	8,442,400	8,442,365	35
Net Change in Fund Balance	<u>\$ 8,000</u>	<u>\$ 8,000</u>	6,261	<u>\$ (1,739)</u>
Fund Balance, January 1			2,818,572	
Fund Balance, December 31			<u>\$ 2,824,833</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2010 BOND OPEN SPACE DEBT SERVICE FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 2,282,700	\$ 2,282,700	\$ 2,272,953	\$ (9,747)
Investment income	1,600	1,600	11,527	9,927
Total Revenues	2,284,300	2,284,300	2,284,480	180
Expenditures				
Debt service:				
Principal	1,940,000	1,940,000	1,940,000	-
Interest	342,700	342,700	342,689	11
Total Expenditures	2,282,700	2,282,700	2,282,689	11
Net Change in Fund Balance	\$ 1,600	\$ 1,600	1,791	\$ 191
Fund Balance, January 1			762,129	
Fund Balance, December 31			\$ 763,920	

**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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 2,144,908	\$ 2,144,908	\$ 2,135,528	\$ (9,380)
Investment income	1,500	1,500	11,238	9,738
Total Revenues	2,146,408	2,146,408	2,146,766	358
Expenditures				
Debt service:				
Principal	1,765,000	1,765,000	1,765,000	-
Interest	379,908	379,908	379,902	6
Total Expenditures	2,144,908	2,144,908	2,144,902	6
Net Change in Fund Balance	\$ 1,500	\$ 1,500	1,864	\$ 364
Fund Balance, January 1			716,130	
Fund Balance, December 31			\$ 717,994	

**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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 4,738,000	\$ 4,738,000	\$ 5,958,919	\$ 1,220,919
Investment income	88,900	88,900	180,195	91,295
Total Revenues	4,826,900	4,826,900	6,139,114	1,312,214
Expenditures				
Debt service:				
Principal	1,240,000	1,240,000	1,240,000	-
Interest	114,224	114,224	114,207	17
Fiscal and other charges	500	1,000	1,000	-
Interdepartmental	3,525,000	3,525,000	3,525,000	-
Total Expenditures	4,879,724	4,880,224	4,880,207	17
Net Change in Fund Balance	<u>\$ (52,824)</u>	<u>\$ (53,324)</u>	1,258,907	<u>\$ 1,312,231</u>
Fund Balance, January 1			12,616,655	
Fund Balance, December 31			<u>\$ 13,875,562</u>	



The **Collaborative Foster Care Program** is committed to assuring foster parents have adequate training, support, and resources to promote the child's best interest. Their mission is *"When a child needs protection and is unable to remain at home, foster parents provide a temporary environment that honors true childhood. Foster parents embrace children, value their family connections, and provide a home free of abuse and neglect until they can return home, be adopted, or live independently."* The Collaborative Foster Care Program was created to combine the best practices from Arapahoe, Douglas and Jefferson counties and improve placement outcome for children in care.

CAPITAL PROJECTS FUNDS

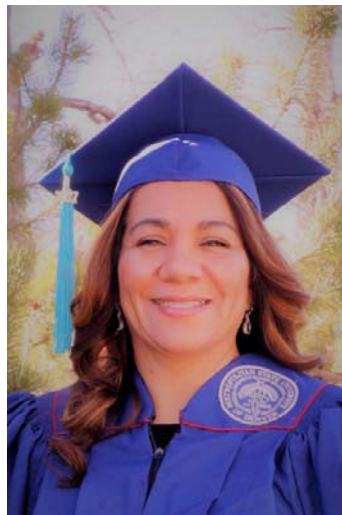
The Capital Project Funds account for financial resources collected and used for the acquisition or construction of major capital facilities and land.

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 fund:

Sales Tax Local Improvement District	This fund accounts for the financial resources used for the construction of street improvements within a portion of the southern unincorporated boundaries of the County.
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Jeffco Prosperity Partners (JPP) is a collaboration of community, school, business and county partners working together to help Jefferson County families break the cycle of generational poverty. JPP assists young children and families in poverty foster educational and family success. JPP is a shared idea among partners to reduce poverty by increasing:

- School readiness
- High school graduation rates and post-secondary opportunity for low income students and their parents
- Family self-sufficiency JPP will be the background “operating system” for a variety of county services, ensuring that existing services are aligned and that families do not slip between the cracks during major life transitions (Head Start to Kindergarten, elementary school to middle school, etc.).

The goal of the project is system change to:

- Help families develop new, long-term resources
- Develop economic self-sufficiency
- Make existing service models more effective, more efficient and more holistic than they are now.

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL EXPENDITURES CAPITAL PROJECTS FUND
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 8,005,090	\$ 8,005,090	\$ 7,979,167	\$ (25,923)
Investment income	69,700	69,700	207,960	138,260
Intergovernmental	1,386,744	1,386,744	1,369,631	(17,113)
Interdepartmental	3,561,248	3,561,248	3,527,286	(33,962)
Total Revenues	<u>13,022,782</u>	<u>13,022,782</u>	<u>13,084,044</u>	<u>61,262</u>
Expenditures				
Other services and charges	-	3,037,336	2,316,274	721,062
Capital outlay	-	-	37,716	(37,716)
Intergovernmental	1,200,000	800,000	-	800,000
Interdepartmental	162,138	562,138	229,280	332,858
Debt service:				
Principal	5,500,000	5,500,000	5,500,000	-
Interest	3,550,650	3,550,650	3,549,931	719
Fiscal and other charges	-	-	4,500	(4,500)
Total Expenditures	<u>10,412,788</u>	<u>13,450,124</u>	<u>11,637,701</u>	<u>1,812,423</u>
Net Change in Fund Balance	<u>\$ 2,609,994</u>	<u>\$ (427,342)</u>	1,446,343	<u>\$ 1,873,685</u>
Fund Balance, January 1			<u>12,786,781</u>	
Fund Balance, December 31			<u>\$ 14,233,124</u>	

COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
December 31, 2017

	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Assets		
Cash, pooled cash and investments	\$ 3,528,791	\$ 3,528,791
Other receivables	200,050	200,050
Total Assets	<u>\$ 3,728,841</u>	<u>\$ 3,728,841</u>
Liabilities		
Accounts and retainage payable	\$ 916,967	\$ 916,967
Total Liabilities	<u>916,967</u>	<u>916,967</u>
Fund Balances		
Restricted	<u>2,811,874</u>	<u>2,811,874</u>
Total Fund Balances	<u>2,811,874</u>	<u>2,811,874</u>
Total Liabilities and Fund Balances	<u>\$ 3,728,841</u>	<u>\$ 3,728,841</u>

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

For the Year Ended December 31, 2017	Sales Tax Local Improvement District	Total Nonmajor Capital Projects Funds
Revenues		
Charges for services	\$ 9,841	\$ 9,841
Investment income	42,032	42,032
Other	7,395	7,395
Total Revenues	59,268	59,268
Expenditures		
Current:		
Highways and streets	532,064	532,064
Capital outlay:		
Highways and streets	3,673,067	3,673,067
Total Expenditures	4,205,131	4,205,131
Deficiency of Revenues Over Expenditures	(4,145,863)	(4,145,863)
Other Financing Sources		
Transfers-in	3,525,000	3,525,000
Total Other Financing Sources	3,525,000	3,525,000
Net Change in Fund Balance	(620,863)	(620,863)
Fund Balance, January 1	3,432,737	3,432,737
Fund Balance, December 31	\$ 2,811,874	\$ 2,811,874

**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, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Charges for services	\$ -	\$ -	\$ 9,841	\$ 9,841
Investment income	17,400	17,400	42,032	24,632
Interdepartmental	3,525,000	3,525,000	3,525,000	-
Other	-	-	7,395	7,395
Total Revenues	<u>3,542,400</u>	<u>3,542,400</u>	<u>3,584,268</u>	<u>41,868</u>
Expenditures				
Other services and charges	15,000	15,000	6,870	8,130
Capital outlay	4,530,000	4,860,000	3,673,067	1,186,933
Interdepartmental	<u>564,318</u>	<u>564,318</u>	<u>525,194</u>	<u>39,124</u>
Total Expenditures	<u>5,109,318</u>	<u>5,439,318</u>	<u>4,205,131</u>	<u>1,234,187</u>
Net Change in Fund Balance	<u>\$ (1,566,918)</u>	<u>\$ (1,896,918)</u>	<u>\$ (620,863)</u>	<u>\$ 1,276,055</u>
Fund Balance, January 1			<u>3,432,737</u>	
Fund Balance, December 31			<u>\$ 2,811,874</u>	

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.



Veteran's Services Jefferson County Veterans Services Office assists Jefferson County residents who served in the United States armed forces obtain any and all Veterans Administration (VA) benefits for which they may be eligible.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
AIRPORT ENTERPRISE FUND
For The Year Ended December 31, 2017

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Rental income	\$ 3,122,000	\$ 3,122,000	\$ 2,935,526	\$ (186,474)
Fuel taxes	302,000	302,000	304,453	2,453
Other	164,790	164,790	506,746	341,956
Capital grants	2,936,650	2,936,650	610,614	(2,326,036)
Investment income	39,400	39,400	108,847	69,447
Gain on sale of capital assets	20,500	20,500	252,935	232,435
Total Revenues	6,585,340	6,585,340	4,719,121	(1,866,219)
Expenditures				
Personnel services	1,728,129	1,728,129	1,494,798	233,331
Supplies	589,875	589,875	441,321	148,554
Other services and charges	529,112	529,112	521,773	7,339
Interest expense	-	-	63,837	(63,837)
Capital outlay	4,458,333	4,436,383	1,834,348	2,602,035
Intergovernmental	-	205,753	188,685	17,068
Interdepartmental	330,886	330,886	375,126	(44,240)
Total Expenditures	7,636,335	7,820,138	4,919,888	2,900,250
Change in Net Position, Budgetary Basis	<u>\$ (1,050,995)</u>	<u>\$ (1,234,798)</u>	(200,767)	<u>\$ 1,034,031</u>
Net Position - GAAP Basis, January 1			69,782,658	
Capitalization of asset purchases			1,834,348	
Depreciation			(3,558,315)	
Net Position - GAAP Basis, December 31			<u>\$67,857,924</u>	

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
December 31, 2017

	Workers' Compensation	Self- Insurance	Employee Benefits	Fleet Services	Total
Assets					
Current Assets:					
Cash, pooled cash and investments	\$ 2,676,719	\$1,628,606	\$ 8,415,430	\$12,105,202	\$24,825,957
Other receivables	822	75,469	2,904	11,261	90,456
Inventories	-	-	-	650,295	650,295
Other current assets	191,771	5,793	358,864	-	556,428
Total Current Assets	<u>2,869,312</u>	<u>1,709,868</u>	<u>8,777,198</u>	<u>12,766,758</u>	<u>26,123,136</u>
Noncurrent Assets:					
Depreciable capital assets and infrastructure, net	-	-	-	20,568,323	20,568,323
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,568,323</u>	<u>20,568,323</u>
Total Assets	<u>\$ 2,869,312</u>	<u>\$1,709,868</u>	<u>\$ 8,777,198</u>	<u>\$33,335,081</u>	<u>\$46,691,459</u>
Liabilities					
Current Liabilities:					
Accounts payable	\$ 50,869	\$ -	\$ 1,032,101	\$ 199,124	\$ 1,282,094
Accrued salaries	-	16,544	17,388	115,627	149,559
Other accrued liabilities	1,440,000	355,000	1,333,982	-	3,128,982
Compensated absences	-	2,950	291	30,290	33,531
Total Current Liabilities	<u>1,490,869</u>	<u>374,494</u>	<u>2,383,762</u>	<u>345,041</u>	<u>4,594,166</u>
Noncurrent Liabilities:					
Compensated absences	-	3,165	27,978	211,430	242,573
Total Noncurrent Liabilities	<u>-</u>	<u>3,165</u>	<u>27,978</u>	<u>211,430</u>	<u>242,573</u>
Total Liabilities	<u>1,490,869</u>	<u>377,659</u>	<u>2,411,740</u>	<u>556,471</u>	<u>4,836,739</u>
Net Position					
Invested in capital assets	-	-	-	20,568,323	20,568,323
Unrestricted	1,378,443	1,332,209	6,365,458	12,210,287	21,286,397
Total Net Position	<u>\$ 1,378,443</u>	<u>\$1,332,209</u>	<u>\$ 6,365,458</u>	<u>\$32,778,610</u>	<u>\$41,854,720</u>

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2017**

	Workers' Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Operating Revenues					
Insurance charges	\$ 2,182,794	\$ 1,320,017	\$ 35,370,154	\$ -	\$ 38,872,965
Fleet rental charges	-	-	-	8,600,797	8,600,797
Other	76,774	87,900	-	1,258,090	1,422,764
Total Operating Revenues	<u>2,259,568</u>	<u>1,407,917</u>	<u>35,370,154</u>	<u>9,858,887</u>	<u>48,896,526</u>
Operating Expenses					
Salaries and related costs	107,471	312,209	364,657	1,855,256	2,639,593
Supplies	11,578	45,285	-	2,494,509	2,551,372
Other services and charges	1,691,197	1,007,435	32,869,643	1,017,281	36,585,556
Depreciation	-	-	-	3,145,080	3,145,080
Interdepartmental charges	34,249	183,941	283,951	401,525	903,666
Total Operating Expenses	<u>1,844,495</u>	<u>1,548,870</u>	<u>33,518,251</u>	<u>8,913,651</u>	<u>45,825,267</u>
Operating Income (Loss)	415,073	(140,953)	1,851,903	945,236	3,071,259
Nonoperating Revenues					
Investment income	28,884	25,223	104,859	155,053	314,019
Gain (Loss) on sale of capital assets	-	-	-	566,505	566,505
Total Nonoperating Revenues	<u>28,884</u>	<u>25,223</u>	<u>104,859</u>	<u>721,558</u>	<u>880,524</u>
Transfers-in	-	-	-	197,875	197,875
	<u>-</u>	<u>-</u>	<u>-</u>	<u>197,875</u>	<u>197,875</u>
Change in Net Position	443,957	(115,730)	1,956,762	1,864,669	4,149,658
Net Position, January 1	<u>934,486</u>	<u>1,447,939</u>	<u>4,408,696</u>	<u>30,913,941</u>	<u>37,705,062</u>
Net Position, December 31	<u>\$ 1,378,443</u>	<u>\$ 1,332,209</u>	<u>\$ 6,365,458</u>	<u>\$ 32,778,610</u>	<u>\$ 41,854,720</u>

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2017

	Workers Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Cash Flows from Operating Activities					
Cash Received From:					
Insurance charges	\$ 2,181,972	\$ 1,281,811	\$ 35,371,929	\$ -	\$ 38,835,712
Rental income	-	-	-	8,600,335	8,600,335
Other	317,358	350,584	(5,000)	1,258,090	1,921,032
Cash Payments to or on Behalf of:					
Employees	(107,471)	(319,284)	(361,073)	(1,878,505)	(2,666,333)
Suppliers	(1,718,451)	(1,061,276)	(34,015,900)	(3,516,756)	(40,312,383)
Others	-	(171,460)	(98,136)	(401,525)	(671,121)
Net Cash Provided by Operating Activities	<u>673,408</u>	<u>80,375</u>	<u>891,820</u>	<u>4,061,639</u>	<u>5,707,242</u>
Cash Flows from Noncapital Financing Activities					
Transfers-in	-	-	-	197,875	197,875
Net Cash Flows Provided by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>197,875</u>	<u>197,875</u>
Cash Flows from Capital and Related Financing Activities					
Proceeds from the sale of capital assets	-	-	-	566,505	566,505
Cash paid for acquisition of capital assets	-	-	-	(5,685,772)	(5,685,772)
Net Cash Flows Used by Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,119,267)</u>	<u>(5,119,267)</u>
Cash Flows from Investing Activities					
Investment income	28,884	25,223	104,859	155,053	314,019
Net Cash Flows Provided by Investing Activities	<u>28,884</u>	<u>25,223</u>	<u>104,859</u>	<u>155,053</u>	<u>314,019</u>
Net Increase (Decrease) in Cash and Cash Equivalents	702,292	105,598	996,679	(704,700)	1,099,869
Cash and Cash Equivalents - Beginning of Year	<u>1,974,427</u>	<u>1,523,008</u>	<u>7,418,751</u>	<u>12,809,902</u>	<u>23,726,088</u>
Cash and Cash Equivalents - End of Year	<u>\$ 2,676,719</u>	<u>\$ 1,628,606</u>	<u>\$ 8,415,430</u>	<u>\$ 12,105,202</u>	<u>\$ 24,825,957</u>
Reconciliation of Operating Income (Loss) to Net Cash					
Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ 415,073	\$ (140,953)	\$ 1,851,903	\$ 945,236	\$ 3,071,259
Adjustments to Reconcile Operating Income (Loss) to Net					
Cash Provided (Used) by Operating Activities:					
Depreciation	-	-	-	3,145,080	3,145,080
(Increase) Decrease of Assets:					
Other receivables	(822)	(38,206)	1,775	(462)	(37,715)
Inventories	-	-	-	39,804	39,804
Other current assets	83,993	262,684	(5,000)	-	341,677
Increase (Decrease) of Liabilities:					
Accounts payable	(15,676)	(8,556)	(1,146,257)	(44,770)	(1,215,259)
Accrued salaries and benefits	-	(7,075)	3,584	(23,249)	(26,740)
Other accrued liabilities	190,840	12,481	185,815	-	389,136
Net Cash Provided by Operating Activities	<u>\$ 673,408</u>	<u>\$ 80,375</u>	<u>\$ 891,820</u>	<u>\$ 4,061,639</u>	<u>\$ 5,707,242</u>

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, 2017

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$ 1,874,704	\$ 1,882,995	\$ 2,182,794	\$ 299,799
Investment income	18,600	18,600	28,884	10,284
Other	-	-	76,774	76,774
Total Revenues	<u>1,893,304</u>	<u>1,901,595</u>	<u>2,288,452</u>	<u>386,857</u>
Expenditures				
Personnel services	168,846	168,846	107,471	61,375
Supplies	2,000	2,000	11,578	(9,578)
Other services and charges	1,617,432	1,647,432	1,691,197	(43,765)
Interdepartmental	<u>34,249</u>	<u>34,249</u>	<u>34,249</u>	<u>-</u>
Total Expenditures	<u>1,822,527</u>	<u>1,852,527</u>	<u>1,844,495</u>	<u>8,032</u>
Net Change in Net Position	<u>\$ 70,777</u>	<u>\$ 49,068</u>	443,957	<u>\$ 394,889</u>
Net Position - GAAP Basis, January 1			<u>934,486</u>	
Net Position - GAAP Basis, December 31			<u>\$ 1,378,443</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, 2017

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$ 1,320,017	\$ 1,320,017	\$ 1,320,017	\$ -
Investment income	23,300	23,300	25,223	1,923
Other	-	-	87,900	87,900
Total Revenues	<u>1,343,317</u>	<u>1,343,317</u>	<u>1,433,140</u>	<u>89,823</u>
Expenditures				
Personnel services	306,890	306,890	312,209	(5,319)
Supplies	78,900	78,900	45,285	33,615
Other services and charges	1,077,066	1,077,066	1,007,435	69,631
Interdepartmental	183,917	183,917	183,941	(24)
Total Expenditures	<u>1,646,773</u>	<u>1,646,773</u>	<u>1,548,870</u>	<u>97,903</u>
Net Change in Net Position	<u>\$ (303,456)</u>	<u>\$ (303,456)</u>	(115,730)	<u>\$ 187,726</u>
Net Position - GAAP Basis, January 1			<u>1,447,939</u>	
Net Position - GAAP Basis, December 31			<u>\$ 1,332,209</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, 2017

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$36,091,384	\$37,824,391	\$35,370,154	\$ (2,454,237)
Investment income	62,700	62,700	104,859	42,159
Other	205,856	-	-	-
Total Revenues	<u>36,359,940</u>	<u>37,887,091</u>	<u>35,475,013</u>	<u>(2,412,078)</u>
Expenditures				
Personnel services	370,626	370,626	364,657	5,969
Supplies	700	700	-	700
Other services and charges	34,471,507	34,471,507	32,869,643	1,601,864
Interdepartmental	283,951	283,951	283,951	-
Total Expenditures	<u>35,126,784</u>	<u>35,126,784</u>	<u>33,518,251</u>	<u>1,608,533</u>
Net Change in Net Position	<u>\$ 1,233,156</u>	<u>\$ 2,760,307</u>	1,956,762	<u>\$ (803,545)</u>
Net Position - GAAP Basis, January 1			<u>4,408,696</u>	
Net Position - GAAP Basis, December 31			<u>\$ 6,365,458</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, 2017

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Interdepartmental	\$ 9,244,842	\$ 9,511,216	\$ 8,798,672	\$ (712,544)
Investment income	104,200	104,200	155,053	50,853
Proceeds from sale of capital assets	600,000	600,000	566,505	(33,495)
Other	179,980	844,980	1,258,090	413,110
Total Revenues	<u>10,129,022</u>	<u>11,060,396</u>	<u>10,778,320</u>	<u>(282,076)</u>
Expenditures				
Personnel services	1,890,853	1,890,853	1,855,256	35,597
Supplies	3,415,810	3,415,810	2,494,509	921,301
Other services and charges	288,800	1,157,400	1,017,281	140,119
Capital outlay	6,318,969	6,318,969	5,825,687	493,282
Interdepartmental	393,327	393,327	401,525	(8,198)
Total Expenditures	<u>12,307,759</u>	<u>13,176,359</u>	<u>11,594,258</u>	<u>1,582,101</u>
Change in Net Position, Budgetary Basis	<u>\$ (2,178,737)</u>	<u>\$ (2,115,963)</u>	(815,938)	<u>\$ 1,300,025</u>
Net Position - GAAP Basis, January 1			30,913,941	
Capitalization of asset purchases			5,825,687	
Depreciation			<u>(3,145,080)</u>	
Net Position - GAAP Basis, December 31			<u>\$ 32,778,610</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, 2017**

	Balance January 1	Additions	Deductions	Balance December 31
Treasurer's Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 30,286,642	\$ 984,448,225	\$ (979,884,331)	\$ 34,850,536
Total Assets	<u>\$ 30,286,642</u>	<u>\$ 984,448,225</u>	<u>\$ (979,884,331)</u>	<u>\$ 34,850,536</u>
Liabilities				
Accounts payable	\$ 3,838,246	\$ 655,948,809	\$ (654,727,952)	\$ 5,059,103
Due to other others	11,573,253	1,163,974,561	(1,161,006,374)	14,541,440
Funds held in custody for others	14,875,143	5,565,387	(5,190,537)	15,249,993
Total Liabilities	<u>\$ 30,286,642</u>	<u>\$ 1,825,488,757</u>	<u>\$ (1,820,924,863)</u>	<u>\$ 34,850,536</u>
Public Trustee Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 1,139,439	\$ 23,316,263	\$ (23,887,636)	\$ 568,066
Total Assets	<u>\$ 1,139,439</u>	<u>\$ 23,316,263</u>	<u>\$ (23,887,636)</u>	<u>\$ 568,066</u>
Liabilities				
Funds held in custody for others	\$ 1,139,439	\$ 23,316,263	\$ (23,887,636)	\$ 568,066
Total Liabilities	<u>\$ 1,139,439</u>	<u>\$ 23,316,263</u>	<u>\$ (23,887,636)</u>	<u>\$ 568,066</u>
Meadow Ranch Agency Fund				
Assets				
Cash, pooled cash and investments	\$ 144,497	\$ 145,587	\$ (208,733)	\$ 81,351
Total Assets	<u>\$ 144,497</u>	<u>\$ 145,587</u>	<u>\$ (208,733)</u>	<u>\$ 81,351</u>
Liabilities				
Due to other others	\$ 144,497	\$ 145,587	\$ (208,733)	\$ 81,351
Total Liabilities	<u>\$ 144,497</u>	<u>\$ 145,587</u>	<u>\$ (208,733)</u>	<u>\$ 81,351</u>
Total All Agency Funds				
Assets				
Cash, pooled cash and investments	\$ 31,570,578	\$ 1,007,910,075	\$ (1,003,980,700)	\$ 35,499,953
Total Assets	<u>\$ 31,570,578</u>	<u>\$ 1,007,910,075</u>	<u>\$ (1,003,980,700)</u>	<u>\$ 35,499,953</u>
Liabilities				
Accounts payable	\$ 3,838,246	\$ 655,948,809	\$ (654,727,952)	\$ 5,059,103
Due to other others	11,717,750	1,164,120,148	(1,161,215,107)	14,622,791
Funds held in custody for others	16,014,582	28,881,650	(29,078,173)	15,818,059
Total Liabilities	<u>\$ 31,570,578</u>	<u>\$ 1,848,950,607</u>	<u>\$ (1,845,021,232)</u>	<u>\$ 35,499,953</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, 2017

	Public Library	Public Health
Assets		
Cash, pooled cash and investments	\$ 19,530,761	\$ 1,400,045
Taxes receivable	36,069,110	-
Other receivables	1,094,019	167,081
Due from other governments	-	1,492,702
Other current assets	249,407	210,636
Total Assets	<u>\$ 56,943,297</u>	<u>\$ 3,270,464</u>
Liabilities		
Accounts payable	\$ 488,843	\$ 209,276
Accrued salaries	988,644	727,111
Other accrued liabilities	584	-
Unearned revenue	140,042	601,526
Total Liabilities	<u>1,618,113</u>	<u>1,537,913</u>
Deferred Inflows of Resources		
Unavailable property tax revenue	37,160,950	-
Total Deferred Inflows of Resources	<u>37,160,950</u>	<u>-</u>
Fund Balances		
Nonspendable	249,407	210,636
Assigned	17,914,827	1,521,915
Total Fund Balances	<u>18,164,234</u>	<u>1,732,551</u>
Total Liabilities and Fund Balances	<u>\$ 56,943,297</u>	<u>\$ 3,270,464</u>

**RECONCILIATION OF COMPONENT UNITS FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2017**

	<u>Public Library</u>	<u>Public Health</u>
Total Component Unit Fund Balances	\$ 18,164,234	\$ 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	21,709,938	41,766
Land and nondepreciable infrastructure	1,468,877	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	(1,040,218)	(668,832)
Net Position of Component Units	<u>\$ 40,302,831</u>	<u>\$ 1,604,513</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
COMPONENT UNITS
For The Year Ended December 31, 2017**

	Public Library	Public Health
Revenues		
Taxes and special assessments	\$ 36,299,870	\$ -
Intergovernmental	131,272	7,518,147
Charges for services	125,902	2,240,523
Fines and forfeitures	567,005	-
Investment income	345,732	588
Donations and contributions	103,781	1,871
Funding from Jefferson County	3,951	5,819,931
Miscellaneous	251,915	21,579
Total Revenues	37,829,428	15,602,639
Expenditures		
Current:		
Health	-	15,355,984
Culture and recreation	36,122,817	-
Capital Outlay:		
Health	-	12,509
Culture and recreation	1,034,775	-
Intergovernmental	-	234,152
Total Expenditures	37,157,592	15,602,645
Excess (Deficiency) of Revenues Over Expenditures	671,836	(6)
Other Financing Sources		
Proceeds from sale of capital assets	430	6
Total Other Financing Sources	430	6
Net Change In Fund Balance	672,266	-
Fund Balance, January 1	17,491,968	1,732,551
Fund Balance, December 31	\$ 18,164,234	\$ 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, 2017**

	Public Library	Public Health
Net Change in Component Unit Fund Balances	\$ 672,266	\$ -
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	1,034,775	12,509
Library collection additions	4,740,505	-
Depreciation expense	(3,978,622)	(13,204)
(Excess) Deficiency of depreciation over capital outlays	<u>1,796,658</u>	<u>(695)</u>
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the component units.		
Loss on sale or disposal of capital assets	(114,347)	-
Capital asset donated to general government	-	(12,509)
Compensated absences	(59,503)	(25,808)
	<u>(173,850)</u>	<u>(38,317)</u>
Changes in Net Position of Component Units	<u>\$ 2,295,074</u>	<u>\$ (39,012)</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC LIBRARY
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$36,363,202	\$36,363,202	\$36,279,681	\$ (83,521)
Interest and penalties	29,766	29,766	20,189	(9,577)
Subtotal Taxes	36,392,968	36,392,968	36,299,870	(93,098)
Intergovernmental	130,000	130,000	131,272	1,272
Charges for services	153,470	153,470	125,902	(27,568)
Fines and forfeitures	639,500	639,500	567,005	(72,495)
Investment income	149,200	149,200	345,732	196,532
Rental income	-	-	-	-
Donations and contributions	200,000	200,000	103,781	(96,219)
Contribution from Jefferson County	-	-	3,951	3,951
Miscellaneous	197,020	197,020	251,915	54,895
Total Revenues	37,862,158	37,862,158	37,829,428	(32,730)
Expenditures				
Personnel services	16,315,772	16,385,772	16,071,771	314,001
Books and periodicals	8,205,413	8,349,727	8,296,242	53,485
Supplies	1,497,585	1,545,043	1,404,430	140,613
Other services and charges	8,965,450	9,070,644	7,231,643	1,839,001
Capital outlay	1,194,700	1,501,269	1,034,775	466,494
Intergovernmental	-	-	-	-
Services from Jefferson County	3,119,954	3,182,728	3,118,731	63,997
Total Expenditures	39,298,874	40,035,183	37,157,592	2,877,591
Change in Net Position, Budgetary Basis	<u>\$ (1,436,716)</u>	<u>\$ (2,173,025)</u>	671,836	<u>\$ 2,844,861</u>
Net Position - GAAP Basis, January 1			38,007,757	
Capital outlay and collection development			5,775,280	
Depreciation			(3,978,622)	
Change in long-term compensated absences liability			(59,503)	
Net Loss from sale or disposal of capital assets			(113,917)	
Net Position - GAAP Basis, December 31			<u>\$40,302,831</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC HEALTH
For The Year Ended December 31, 2017**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 6,656,433	\$ 6,656,433	\$ 7,518,147	\$ 861,714
Charges for services	2,201,230	2,201,230	2,240,523	39,293
Investment income	2,600	2,600	588	(2,012)
Contributions and donations	-	-	1,871	1,871
Contribution from Jefferson County	6,842,521	6,842,521	5,819,931	(1,022,590)
Miscellaneous	7,000	7,000	21,579	14,579
Total Revenues	<u>15,709,784</u>	<u>15,709,784</u>	<u>15,602,639</u>	<u>(107,145)</u>
Expenditures				
Personnel services	11,485,366	11,485,366	11,753,941	(268,575)
Supplies	712,845	712,845	667,773	45,072
Other services and charges	1,669,207	1,669,207	1,427,971	241,236
Direct assistance payments	-	-	5,112	(5,112)
Capital outlay	121,000	121,000	12,509	108,491
Intergovernmental	273,500	273,500	234,152	39,348
Services from Jefferson County	1,447,866	1,447,866	1,501,187	(53,321)
Total Expenditures	<u>15,709,784</u>	<u>15,709,784</u>	<u>15,602,645</u>	<u>107,139</u>
Change in Net Position, Budgetary Basis	<u>\$ -</u>	<u>\$ -</u>	(6)	<u>\$ (6)</u>
Net Position - GAAP Basis, January 1			1,643,525	
Capital outlay			12,509	
Depreciation			(13,204)	
Change in long-term compensated absences liability			(25,808)	
Proceeds from the sale of capital assets			6	
Donation of capital assets			(12,509)	
Net Position - GAAP Basis, December 31			<u>\$ 1,604,513</u>	



Keith Sorci, Special Projects Coordinator, Mama Moose and Calf, Nature Category



Kirk Kross, Account Clerk II, Mount Evans Wilderness Area, Nature Category



Sherrin Ashcraft, Program Manager, Children Youth and Families, Nature Category

Human Services Employees are Creative

In 2017, the Human Services Extreme Makeover Committee initiated an Employee Photo Contest to promote the department's themes of Employer of Choice, and employee resiliency, as well as to bring the austere walls of the Human Services Building to life through photography. Paparazzi, shutterbugs and mobile phone users from across the department participated in the contest. The goal was to provide a positive impact and benefit employees, customers, and others as they visit the building. More than 70 photos from all divisions of Human Services were submitted in six categories, including Abstract, Architecture, Black & White, Nature, Mobile Phone, and Landmarks.

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	5,179,679	877,171	3,550,790	8,730,469	4,427,961
Child Care Admin.-2100,2150,2250,2300	6,816,543	717,688	1,282,086	8,098,629	1,999,774
CW Administration 100%-1220	12,192,638	2,431,578	18,217,166	30,409,805	20,648,745
Cty Administration-1540, 4010, 7000	-	-	7,885,341	7,885,341	7,885,341
Non Allocated Programs - 4020, 4021,4970,4290	-	-	262,631	262,631	262,631
Core - 100%	3,179,929	551,826	782,916	3,962,845	1,334,742
Child Support Enforcement-8000,	1,068,234	1,055,780	4,772,063	5,840,297	5,827,844
LEAP Administration-5100,5200	1,948,869	-	16,025	1,964,894	16,025
1011 Adult Protective Services Payroll and Operating	54,283	10,857	1,299,609	1,353,892	1,310,465
4760 Aid to the Blind	-8.60	-1.72	0.00	-8.60	-1.72
Aid to Needy Disabled- Payroll & Operating	820,418	164,084	-	820,418	164,084
Home Care Allowance-4600,4610,4650, 4660	322,765	16,138	-	322,765	16,138
SSI-Home Care Allowance- 4680	282,643	14,132	-	282,643	14,132
OAP Admin-Allocated Payroll and Operating4075	6,915,540	-	270,341	7,185,881	270,341
Food Assistance Benefits-6000,6001	43,868,275	45,712	339,752	44,208,027	385,463
Employment First-6150, 6100, 6000 Cty PaidEBT	-	-	96,796	96,796	96,796
CHILD SUPPORT GRANTS-8096 CO-PEP	-	-	44,059	44,059	44,059
IV-E Waiver	754,385	-	499,893	1,254,278	499,893
Child Welfare Discretionary Grants 1575, 1576, 1577	-	-	1,198,506	1,198,506	1,198,506
Foster Care Adoption Recruitment	1,000	-	-	1,000	-
Child Care Quality and Availability	128,695	-	4,809	133,505	4,809
PSSF	15,229	-	195,212	210,441	195,212
IV-E Independent Living-2850	62,784	-	84,106	146,890	84,106
Common Supportive Training-4100	-	-	1,521	1,521	1,521
County Only Pass Thru 9820	-	-	1,016,932	1,016,932	1,016,932
Single Entry Point-1280	-	-	2,588,467	2,588,467	2,588,467
Cty Wide Cost Alloc. Plan Pass Thru-9800	-	-	2,196,990	2,196,990	2,196,990
TANF Collections-EBT-SCL Ref 4150,4151,4220,4226	(41,257)	(8,251)	-	(41,257)	(8,251)
Audit Adjustments-EBT	(605)	-	-	(605)	-
Medicaid Collections-4340 4350	(47,632)	-	-	(47,632)	-
TANF SCL IV-D 8500	(658,444)	(131,689)	-	(658,444)	(131,689)
Other Local Sources-9900	(394)	(394)	2,139,805	2,139,411	2,139,411
Integrated Care Management	11,955	-	179,219	191,173	179,219
TOTAL EBT & Admin CFMS	82,875,523	5,744,630	48,925,035	131,800,559	54,669,665

OTHER REPORT

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

Financial Planning 02/01

Form # 350-050-36

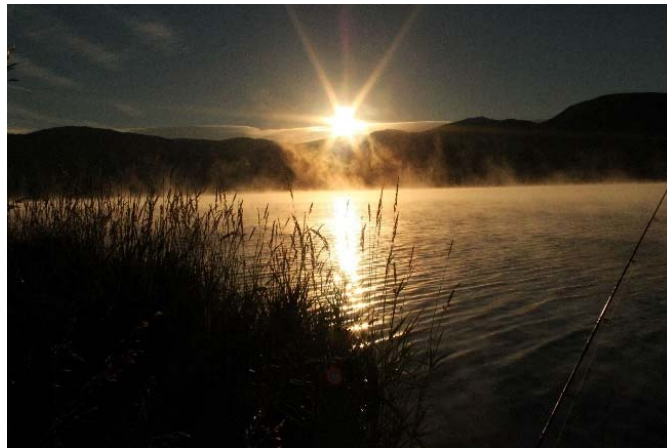
The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT		City or County: Jefferson County	
		YEAR ENDING : December 2017	
This Information From The Records Of the County of Jefferson		Prepared By: Phone:	Joyce Neal, Sr. Financial Analyst 303-271-8535
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE			
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes
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)	20,633,779
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	15,663,790
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	557,070
2. General fund appropriations		b. Snow and ice removal	4,299,392
3. Other local imposts (from page 2)	35,135,891	c. Other - Payments to Cities	3,269,630
4. Miscellaneous local receipts (from page 2)	3,296,992	d. Total (a. through c.)	8,126,092
5. Transfers from toll facilities		4. General administration & miscellaneous	8,172,380
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	958,185
a. Bonds - Original Issues		6. Total (1 through 5)	53,554,226
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	115,207
7. Total (1 through 6)	38,432,883	b. Redemption	1,240,000
B. Private Contributions		c. Total (a. + b.)	1,355,207
C. Receipts from State government (from page 2)	16,650,146	2. Notes:	
D. Receipts from Federal Government (from page 2)	225,389	a. Interest	
E. Total receipts (A.7 + B + C + D)	55,308,418	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	1,355,207
		C. Payments to State for highways	200,000
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	55,109,433
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)			
	Opening Debt	Amount Issued	Redemptions
A. Bonds (Total)	7,110,000		1,240,000
1. Bonds (Refunding Portion)			
B. Notes (Total)			0
V. LOCAL ROAD AND STREET FUND BALANCE			
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements
	7,283,424	55,308,418	55,109,433
			D. Ending Balance
			7,482,409
			E. Reconciliation
			0
Notes and Comments: Note: Budgeted transportation capital projects carried over from 2017 to 2018 totaled \$1,650,000. Projects were delayed for various reasons.			

LOCAL HIGHWAY FINANCE REPORT		STATE:	
		Colorado	
		YEAR ENDING (mm/yy): December 2017	
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	10,703,792	a. Interest on investments	500,936
b. Other local imposts:		b. Traffic Fines & Penalties	756,973
1. Sales Taxes	5,958,919	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	1,726,310	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	24,840
5. Specific Ownership &/or Other	16,746,870	g. Other Misc. Receipts	1,188,040
6. Total (1. through 5.)	24,432,099	h. Other	826,203
c. Total (a. + b.)	35,135,891	i. Total (a. through h.)	3,296,992
	(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	14,526,792	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	22,662
a. State bond proceeds		b. FEMA Flood - Pass Through State	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	858,485	d. Federal Transit Admin	
d. Other - State FEMA Dollars		e. U.S. Corps of Engineers	
e. Other - Faster	1,264,869	f. Other Federal Through State	202,727
f. Total (a. through e.)	2,123,354	g. Total (a. through f.)	225,389
4. Total (1. + 2. + 3.f)	16,650,146	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		222,045	222,045
b. Engineering Costs		1,835,948	1,835,948
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		2,537,419	2,537,419
(3). System Preservation		14,082,309	14,082,309
(4). System Enhancement & Operation		1,956,058	1,956,058
(5). Total Construction (1) + (2) + (3) + (4)	0	18,575,786	18,575,786
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	20,633,779	20,633,779
			(Carry forward to page 1)
Notes and Comments:			



Sherrin Ashcraft, Program Manager, Children Youth and Families, Nature Category



Pamela Olesen, Program Manager, Community Assistance Division, Nature Category



Melissa Chesmore, Pretrial Service Office, Justice Services, Nature Category

STATISTICAL SECTION

(Unaudited)

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

	Page
Financial Trends - These schedules contain trend information that may aid the reader in evaluating the County's current financial performance by placing it in historical perspective.	
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Revenue Capacity - These schedules contain information that may aid the reader in assessing the County's most significant sources of revenue.	
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Debt Capacity - These schedules present information that may aid the reader in analyzing the extent of the County's current level of debt and the County's ability to issue debt in the future. Jefferson County has elected not to present the Direct and Overlapping Governmental Activities Debt Schedule.	
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Demographic and Economic Information - These schedules offer economic and demographic indicators that are commonly used for financial analysis and that may aid the reader in understanding the County's present and ongoing financial status.	
Demographic and economic statistics	188
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Operating Information - These schedules contain service and infrastructure indicators that may aid the reader in ascertaining how the information in the County's financial statements relate to the services the County provides and the activities it performs.	
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Capital asset statistics by function	194

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			
	2017	2016	2015	2014
Governmental activities				
Net investment in capital assets	\$ 1,004,388,388	\$ 974,145,254	\$ 943,170,744	\$ 919,719,563
Restricted	94,338,933	91,847,906	104,165,670	102,507,360
Unrestricted	57,956,626	72,533,597	66,814,086	69,078,565
Total governmental activities net position	<u>\$ 1,156,683,947</u>	<u>\$ 1,138,526,757</u>	<u>\$ 1,114,150,500</u>	<u>\$ 1,091,305,488</u>
Business-type activities				
Net investment in capital assets	\$ 66,086,424	\$ 67,640,929	\$ 62,264,972	\$ 64,481,002
Restricted	1,175,000	1,175,000	1,175,000	1,175,000
Unrestricted	596,500	966,729	2,613,574	197,243
Total business-type activities net position	<u>\$ 67,857,924</u>	<u>\$ 69,782,658</u>	<u>\$ 66,053,546</u>	<u>\$ 65,853,245</u>
Primary government				
Net investment in capital assets	\$ 1,070,474,812	\$ 1,041,786,183	\$ 1,005,435,716	\$ 984,200,565
Restricted	95,513,933	93,022,906	105,340,670	103,682,360
Unrestricted	58,553,126	73,500,326	69,427,660	69,275,808
Total primary government net position	<u>\$ 1,224,541,871</u>	<u>\$ 1,208,309,415</u>	<u>\$ 1,180,204,046</u>	<u>\$ 1,157,158,733</u>

Fiscal Year					
2013	2012	2011	2010	2009	2008
\$ 914,161,816	\$ 895,065,819	\$ 888,502,135	\$ 859,573,795	\$ 831,448,675	\$ 808,030,468
98,826,460	101,629,663	108,241,377	114,015,353	124,220,367	133,006,146
59,489,749	60,491,578	66,380,640	77,897,294	62,865,521	54,188,255
<u>\$ 1,072,478,025</u>	<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>
\$ 53,614,715	\$ 48,256,372	\$ 45,408,342	\$ 46,947,106	\$ 48,178,155	\$ 47,227,988
1,175,000	-	-	-	-	212,800
30,741	789,747	1,681,821	966,375	174,909	(2,158,257)
<u>\$ 54,820,456</u>	<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>
\$ 967,776,531	\$ 943,322,191	\$ 933,910,477	\$ 906,520,901	\$ 879,626,830	\$ 855,258,456
100,001,460	101,629,663	108,241,377	114,015,353	124,220,367	133,218,946
59,520,490	61,281,325	68,062,461	78,863,669	63,040,430	52,029,998
<u>\$ 1,127,298,481</u>	<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>

CHANGES IN NET POSITION

Last ten Fiscal Years

Schedule 2

(amounts in thousands)

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Expenses										
Governmental activities:										
General government	\$ 53,497	\$ 50,097	\$ 49,565	\$ 47,043	\$ 37,253	\$ 41,270	\$ 45,286	\$ 43,677	\$ 44,272	\$ 42,106
Public safety	142,687	135,609	130,532	126,843	122,750	126,303	120,530	119,264	121,797	117,304
Highways and streets	46,120	46,644	45,044	44,570	44,890	49,292	46,191	45,955	43,124	48,987
Culture and recreation	34,667	31,913	27,707	28,994	24,994	31,184	25,102	28,082	26,280	25,301
Economic development and assistance	6,439	7,369	7,485	7,787	7,528	9,048	9,063	10,849	10,498	6,426
Welfare	65,762	63,910	61,171	57,096	58,042	57,895	54,840	56,118	63,462	51,668
Sanitation	371	458	648	917	703	431	522	449	560	505
Interest on long-term debt	6,390	6,369	6,667	6,945	9,790	10,268	9,720	9,499	5,279	8,008
Total governmental activities expenses	355,933	342,369	328,819	320,195	305,950	325,691	311,254	313,893	315,272	300,305
Business-type activities:										
Airport	6,644	6,343	6,381	5,290	12,617	5,703	5,525	5,084	5,018	5,566
Total business-type activities expenses	6,644	6,343	6,381	5,290	12,617	5,703	5,525	5,084	5,018	5,566
Total primary government expenses	\$ 362,577	\$ 348,712	\$ 335,200	\$ 325,485	\$ 318,567	\$ 331,394	\$ 316,779	\$ 318,977	\$ 320,290	\$ 305,871
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 24,048	\$ 24,268	\$ 24,837	\$ 20,893	\$ 26,021	\$ 12,236	\$ 13,455	\$ 12,794	\$ 16,584	\$ 20,076
Public safety	13,030	12,111	10,754	10,692	11,132	17,353	10,516	11,320	15,475	12,719
Highways and streets	6,405	6,883	5,932	5,153	4,718	5,695	4,835	5,280	4,941	4,628
Culture and recreation	1,019	854	777	903	793	923	761	745	633	677
Economic development and assistance	278	488	368	641	746	2,424	1,540	43	189	54
Welfare	236	255	116	117	86	2,739	65	58	113	66
Sanitation	648	717	494	456	437	458	483	541	587	388
Total charges for services	45,664	45,576	43,278	38,855	43,933	41,828	31,655	30,781	38,522	38,608
Operating grants and contributions:										
General government	2,397	5,040	3,638	2,777	2,638	2,712	3,032	3,940	1,358	1,165
Public safety	9,633	8,472	8,609	8,634	7,830	8,949	8,035	9,169	5,197	6,184
Highways and streets	2,404	1,455	1,403	1,775	338	177	5,305	1,257	452	914
Culture and recreation	1,191	3,304	1,416	1,395	1,214	1,392	1,073	1,004	1,069	6,132
Economic development and assistance	6,145	6,841	7,093	7,132	6,688	6,744	7,550	10,963	10,322	6,550
Welfare	43,969	41,702	40,714	37,102	34,848	37,527	35,178	35,385	42,132	33,502
Sanitation	-	-	-	-	-	-	-	-	23	1
Total operating grants and contributions	65,739	66,814	62,873	58,815	53,556	57,501	60,173	61,718	60,553	54,448
Capital grants and contributions:										
General government	-	-	-	-	525	165	791	5,931	3,631	27
Public Safety	69	13	2	220	68	178	-	578	40	-
Highways and streets	1,403	1,747	1,047	860	13	1,133	607	7,724	9,032	2,128
Culture and recreation	296	-	-	-	65	15	771	839	720	178
Total capital grants and contributions	1,768	1,760	1,049	1,080	671	1,491	2,169	15,072	13,423	2,333
Total governmental activities program revenue	113,171	114,150	107,200	98,750	98,160	100,820	93,997	107,571	112,498	95,389

Continued

	Fiscal Year									
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Business-type activities:										
Charges for services:										
Airport	3,442	3,188	3,344	3,081	3,334	3,243	3,212	3,184	3,082	3,091
Operating grants and contributions:										
Capital grants and contributions:										
Airport	611	6,330	1,231	12,950	12,408	4,014	1,075	1,078	2,449	4,570
Total business-type activities program revenues	4,053	9,518	4,575	15,981	15,742	7,257	4,287	4,262	5,531	7,661
Total primary government program revenues	<u>\$ 117,224</u>	<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>
Net (Expense)/Revenue										
Governmental activities	\$ (242,762)	\$ (228,219)	\$ (221,618)	\$ (221,445)	\$ (207,790)	\$ (224,871)	\$ (217,257)	\$ (206,322)	\$ (202,774)	\$ (204,916)
Business-type activities	(2,592)	3,174	(1,807)	10,691	3,125	1,554	(1,239)	(822)	513	2,095
Total primary government net expense	<u>\$ (245,354)</u>	<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>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property tax	\$ 193,907	\$ 184,023	\$ 178,917	\$ 177,291	\$ 164,631	\$ 163,407	\$ 171,249	\$ 171,345	\$ 170,548	\$ 170,306
Sales and excise tax	65,863	63,783	61,305	57,796	56,021	53,501	51,548	62,552	49,228	47,897
Investment income	2,819	1,087	2,162	2,819	118	1,713	3,382	3,696	4,615	12,765
Miscellaneous	4,531	3,703	2,079	2,368	2,310	2,713	2,715	1,681	1,692	1,237
TABOR excess	(6,202)	-	-	-	-	-	-	-	-	-
Total governmental activities general revenues	<u>260,918</u>	<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>
Business-type activities:										
Sales and excise tax	304	287	240	307	302	371	338	333	249	429
Investment income	109	54	99	34	(10)	24	50	37	23	50
Miscellaneous	253	214	1,668	2	2,357	7	28	12	2,286	-
Total business-type activities general revenues	<u>666</u>	<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>
Total primary government general revenues	<u>\$ 261,584</u>	<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>
Change in Net Position										
Governmental activities	\$ 18,156	\$ 24,376	\$ 22,845	\$ 18,829	\$ 15,290	\$ (3,537)	\$ 11,637	\$ 32,952	\$ 23,309	\$ 27,289
Business-type activities	(1,926)	3,729	200	11,034	5,774	1,956	(823)	(440)	3,071	2,574
Total primary government	<u>\$ 16,230</u>	<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>

FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
Schedule 3

	Fiscal Year				
	2017	2016	2015	2014	2013
General Fund					
Nonspendable	\$ 3,956,914	\$ 2,919,578	\$ 2,692,331	\$ 3,526,430	\$ 2,993,353
Restricted	10,783,378	10,607,098	6,990,700	7,378,121	6,699,461
Assigned	26,779,862	27,713,690	25,940,524	25,079,639	21,231,927
Unassigned	16,414,742	32,478,296	40,949,110	40,505,065	39,793,361
* Prior to 2010					
Reserved	-	-	-	-	-
Unreserved					
Designated	-	-	-	-	-
Undesignated	-	-	-	-	-
Total general fund	<u>\$ 57,934,896</u>	<u>\$ 73,718,662</u>	<u>\$ 76,572,665</u>	<u>\$ 76,489,255</u>	<u>\$ 70,718,102</u>
All Other Governmental Funds					
Nonspendable	\$ 14,350	\$ -	\$ -	\$ 1,899	\$ 34,448
Restricted	86,350,366	84,710,397	93,778,654	97,212,504	114,445,136
* Prior to 2010					
Reserved	-	-	-	-	-
Unreserved					
Designated					
Special revenue funds	-	-	-	-	-
Undesignated					
Special revenue funds	-	-	-	-	-
Capital project funds	-	-	-	-	-
Total all other governmental funds	<u>\$ 86,364,716</u>	<u>\$ 84,710,397</u>	<u>\$ 93,778,654</u>	<u>\$ 97,214,403</u>	<u>\$ 114,479,584</u>
Total general and all other governmental funds	<u>\$ 144,299,612</u>	<u>\$ 158,429,059</u>	<u>\$ 170,351,319</u>	<u>\$ 173,703,658</u>	<u>\$ 185,197,686</u>

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

Fiscal Year				
2012	2011	2010	2009*	2008*
\$ 3,635,974	\$ 2,976,513	\$ 2,222,196	\$ -	\$ -
5,919,092	5,923,161	6,048,690	-	-
24,986,323	23,388,797	11,753,453	-	-
38,683,066	40,594,033	48,153,789	-	-
-	-	-	7,775,673	7,859,862
-	-	-	11,632,934	11,934,815
-	-	-	46,054,630	36,845,569
<u>\$ 73,224,455</u>	<u>\$ 72,882,504</u>	<u>\$ 68,178,128</u>	<u>\$ 65,463,237</u>	<u>\$ 56,640,246</u>
\$ 21,599	\$ 64,260	\$ 36,320	\$ -	\$ -
136,913,374	149,716,343	176,511,481	-	-
-	-	-	107,202,603	35,767,821
-	-	-	11,136,800	11,010,095
-	-	-	68,135,605	73,811,651
-	-	-	3,917,607	2,823,482
<u>\$ 136,934,973</u>	<u>\$ 149,780,603</u>	<u>\$ 176,547,801</u>	<u>\$ 190,392,615</u>	<u>\$ 123,413,049</u>
<u>\$ 210,159,428</u>	<u>\$ 222,663,107</u>	<u>\$ 244,725,929</u>	<u>\$ 255,855,852</u>	<u>\$ 180,053,295</u>

**CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

Schedule 4

(amounts in thousands)

	Fiscal Year			
	2017	2016	2015	2014
Revenues				
Taxes and special assessments	\$ 259,770	\$ 247,805	\$ 240,222	\$ 235,087
Licenses and permits	7,962	6,329	6,100	5,938
Intergovernmental	64,412	65,563	61,864	57,834
Charges for services	51,775	51,187	46,569	44,894
Fines and forfeitures	1,056	1,119	801	835
Investment income	2,505	998	1,937	2,503
Donations and contributions	1,329	1,252	1,010	910
Other revenues	2,591	2,312	1,445	1,878
TABOR excess	(6,202)	-	-	-
Total revenues	<u>385,198</u>	<u>376,565</u>	<u>359,948</u>	<u>349,879</u>
Expenditures				
General government	51,966	49,055	45,844	45,198
Public safety	136,784	130,304	126,594	122,997
Highways and streets	29,988	30,742	28,542	29,035
Sanitation	207	292	484	753
Welfare	57,512	55,639	52,336	49,144
Culture and recreation	15,884	14,581	13,012	12,277
Economic development and assistance	4,830	4,536	4,871	6,439
Capital outlay	36,394	42,084	34,262	41,733
Debt service				
Interest	5,324	5,903	6,515	7,025
Principal	17,950	17,405	16,820	16,310
Fiscal and other charges	5	5	5	5
Component units	5,777	5,507	4,770	4,634
Intergovernmental	<u>36,730</u>	<u>33,796</u>	<u>29,939</u>	<u>26,624</u>
Total expenditures	<u>399,351</u>	<u>389,849</u>	<u>363,994</u>	<u>362,174</u>
Excess of revenues over (under) expenditures	<u>(14,153)</u>	<u>(13,284)</u>	<u>(4,046)</u>	<u>(12,295)</u>
Other Financing Sources(Uses)				
Proceeds from sale of capital assets	221	2,322	662	801
Issuance of bonds	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Bond premium	-	-	-	-
Payments to bond escrow agent	-	-	-	-
Proceeds of capital leases	-	-	-	-
Transfers in	29,685	29,183	24,264	24,575
Transfers out	(29,685)	(29,183)	(24,264)	(24,575)
Transfers from internal service funds	-	-	32	-
Transfers to internal service funds	<u>(198)</u>	<u>(960)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>23</u>	<u>1,362</u>	<u>694</u>	<u>801</u>
Net change in fund balances	<u>\$ (14,130)</u>	<u>\$ (11,922)</u>	<u>\$ (3,352)</u>	<u>\$ (11,494)</u>
Debt service as a percentage of noncapital expenditures	6.41%	6.70%	7.08%	7.28%

Fiscal Year					
2013	2012	2011	2010	2009	2008
\$ 220,651	\$ 216,908	\$ 222,798	\$ 233,897	\$ 219,776	\$ 218,203
5,523	5,487	4,134	5,309	4,697	5,122
52,803	56,491	59,026	59,360	60,397	54,274
47,432	42,114	37,231	34,851	37,644	37,144
1,038	1,067	1,443	1,379	2,029	1,261
151	1,546	3,033	3,388	4,145	11,314
747	775	845	433	79	174
1,408	1,349	648	352	581	394
-	-	-	-	-	-
329,753	325,737	329,158	338,969	329,348	327,886
41,521	39,513	42,679	42,365	36,992	39,231
119,807	121,465	116,830	116,330	116,592	113,312
29,341	29,808	28,507	27,842	26,568	24,714
539	261	345	243	329	267
49,573	48,994	45,813	45,597	54,041	43,841
12,125	12,274	11,962	11,701	11,421	11,277
5,368	6,404	4,796	6,200	7,338	4,882
43,864	21,991	40,724	40,276	29,428	25,236
8,063	8,742	9,285	9,730	5,279	8,144
15,737	15,001	14,598	10,170	4,830	16,970
146	41	2	274	765	-
5,407	4,361	4,895	5,218	5,230	4,918
28,182	35,727	31,907	34,993	32,502	38,614
359,673	344,582	352,343	350,939	331,315	331,406
(29,920)	(18,845)	(23,185)	(11,970)	(1,967)	(3,520)
4,861	197	316	824	117	116
-	-	-	-	76,480	-
44,875	11,760	-	21,130	66,905	-
-	-	-	1,032	3,559	-
(44,732)	(11,760)	-	(23,615)	(73,795)	-
-	-	-	-	352	-
27,704	23,723	21,432	27,343	18,694	31,146
(27,704)	(23,723)	(21,432)	(27,343)	(18,694)	(31,146)
22	7,011	1,599	1,595	4,402	4,469
(69)	(867)	(793)	(126)	(250)	-
4,957	6,341	1,122	840	77,770	4,585
\$ (24,963)	\$ (12,504)	\$ (22,063)	\$ (11,130)	\$ 75,803	\$ 1,065
7.54%	7.36%	7.66%	6.41%	3.35%	8.20%

**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
2017	\$ 240,640	\$ 5,722,863	\$ 2,886,534	\$ 294,406	\$ 15,215
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

Source: Jefferson County Assessor's Office

Notes: The County assesses property annually.

2008 to 2017 non -residential properties were assessed at 29%
of replacement cost calculated on the base year's appraised value.

Residential real property was assessed as follows:

Year	Assessment Percentage	Base Year
2017	7.20%	2014
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

				Total			Assessed
Natural		Oil	Public	Taxable		Estimated	Value as a
Resources	Producing	And	Utilities	Assessed	Total Direct	Actual Taxable	Percentage of
Property	Mines	Gas	Property	Value	Tax Rate	Value	Actual Value
\$ 5,573	\$ 342	\$ -	\$ 367,208	\$ 9,532,785	22.4200	\$ 92,621,877	10.3%
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%

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

**Last Ten Fiscal Years
Schedule 6**

<u>Assessed Year:</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
County Direct Rates					
General Fund	14.17	15.55	15.60	17.50	17.50
Developmentally Disabled Fund	1.00	1.00	1.00	1.00	1.00
Road & Bridge Fund	1.22	1.35	1.25	1.40	1.40
Social Services Fund	1.20	1.33	1.31	1.47	1.47
Contingent Fund	0.01	-	-	-	-
Library Fund	4.00	4.50	4.12	3.43	3.43
Capital Expenditures Fund	0.83	0.99	0.94	1.06	1.06
Total County Direct Rates	22.44	24.71	24.21	25.85	25.85
City and Town Rates					
Arvada	4.31	4.31	4.31	4.31	4.31
Bow-Mar	25.37	25.19	24.28	25.39	18.88
Edgewater	-	-	-	-	-
Golden	12.34	12.34	12.34	12.34	12.34
Lakeside	4.00	4.00	4.00	4.00	4.00
Lakewood	2.15	2.39	2.03	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	42.88	45.94	47.49	50.17	50.37
Special District Rates	24.66	23.26	22.74	22.94	21.96

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 .057 to 106.000

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

2012	2011	2010	2009	2008
16.00	15.90	16.10	15.70	15.70
1.00	1.00	1.00	1.00	1.00
1.40	1.70	1.50	1.90	1.90
1.47	1.47	1.47	1.47	1.27
-	-	-	-	-
3.43	3.23	3.23	3.23	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
17.49	16.96	15.31	14.73	14.49
5.03	5.03	5.03	5.03	5.03
12.34	12.34	12.34	12.34	12.34
4.64	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	3.31
9.43	9.48	9.48	8.05	8.05
3.65	3.65	3.65	3.65	3.65
1.83	1.83	1.83	1.83	1.83
50.62	48.72	48.21	48.15	48.28
19.17	18.31	18.17	17.77	17.94

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

2017 Assessed - Payable in 2018

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Public Service Co of Colorado	\$ 226,081,200	1	2.37 %
MillerCoors LLC/Coors Brewing Company	104,768,215	2	1.10 %
Qwest Corp	63,938,400	3	0.67 %
Lockheed Martin Corporation	43,746,283	4	0.46 %
Belmar Commercial Owner LP	42,206,556	5	0.44 %
Martin Marietta Corporation	40,666,290	8	0.43 %
Colorado Mills Mall Limited Partnership	36,498,489	6	0.38 %
Coorstek Inc	30,817,404	7	0.32 %
Wal Mart Real Estate Business Trust	27,007,208	9	0.28 %
Ball Metal Beverage Container Corp	26,228,362	10	0.28 %
Total Principal Taxpayers	641,958,407		6.73 %
All Other Taxpayers	8,890,826,626		93.27 %
Total	\$ 9,532,785,033		100.00 %

Source: Calculations made by Jefferson County Accounting Division

2008 Assessed - Payable in 2009

Taxpayer	Assessed Value	Rank	Percent Of Total Assessed Value
Coors Brewing Company	\$ 116,554,670	1	1.58 %
Public Service CO of Colorado	112,174,400	2	1.52 %
Qwest Corp	68,643,300	3	0.93 %
Lockheed Martin Corp	56,739,100	4	0.77 %
Colorado Mills Limited Partnership	45,116,010	5	0.61 %
SP4 Westmoor LP	39,776,690	6	0.54 %
Ball Metal Beverage Container Corp	24,469,790	7	0.33 %
Southwest Denver Land LLC	22,474,710	8	0.31 %
Denver West Office	20,957,860	9	0.28 %
Belmar Mainstreet Holdings LLC	20,506,620	10	0.28 %
Total Principal Taxpayers	527,413,150		7.17 %
All Other Taxpayers	6,828,987,280		92.83 %
Total	\$ 7,356,400,430		100.00 %

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

(amounts in thousands)

Fiscal Year	Total Tax Levy ¹	Collected within the Fiscal Year of the Levy			Total Collected to Date	
		Current Tax Collected	Percent of Levy Collected	Collected in Subsequent Years	Total Tax Collected	Percent of Total Tax Collected to Tax Levy
2017	\$ 197,898	\$ 197,670	99.88%	\$ -	\$ 197,670	99.88%
2016	191,767	191,428	99.82%	88	191,516	99.87%
2015	182,290	181,426	99.53%	96	181,522	99.58%
2014	181,831	180,692	99.37%	229	180,921	99.50%
2013	169,602	168,834	99.55%	315	169,149	99.73%
2012	169,088	168,187	99.47%	302	168,489	99.65%
2011	178,997	177,516	99.17%	203	177,719	99.29%
2010	180,295	177,767	98.60%	302	178,069	98.77%
2009	178,354	177,520	99.53%	158	177,678	99.62%
2008	177,484	176,294	99.33%	203	176,497	99.44%

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			
	2017	2016	2015	2014
Assessed Value of Property	\$ 9,532,785,033	\$ 8,273,616,072	\$ 8,178,084,329	\$ 7,110,953,310
Debt limit - 3% of total assessed value ¹	285,983,551	248,208,482	245,342,530	213,328,599
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>\$ 285,983,551</u>	<u>\$ 248,208,482</u>	<u>\$ 245,342,530</u>	<u>\$ 213,328,599</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					
2013	2012	2011	2010	2009	2008
\$ 7,056,234,182	\$ 6,987,049,103	\$ 6,997,605,972	\$ 7,352,599,610	\$ 7,405,609,040	\$ 7,356,400,430
211,687,025	209,611,473	209,928,179	220,577,988	222,168,271	220,692,013
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 211,687,025	\$ 209,611,473	\$ 209,928,179	\$ 220,577,988	\$ 222,168,271	\$ 220,692,013
100%	100%	100%	100%	100%	100%

RATIOS OF OUTSTANDING DEBT
Last Ten Fiscal Years
Schedule 10

Governmental Activities

	Certificates of Participation	Revenue Bonds	Capital Leases	General Obligation Debt	Special Assessment
2017	\$ 67,415,000	\$ 44,015,000	\$ -	\$ -	\$ -
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	-	-

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	
\$ -	\$ 239,014	\$ 111,669,014	0.33%	1.17%	192.99	
-	471,066	131,090,971	0.41%	1.58%	229.30	
-	696,359	149,155,475	0.48%	1.82%	264.17	
-	915,090	166,628,418	0.58%	2.34%	298.29	
-	1,127,451	183,584,990	0.70%	2.60%	332.94	
-	1,333,626	197,885,260	0.78%	2.83%	362.51	
-	1,533,796	213,737,789	0.88%	3.05%	396.02	
-	1,728,136	229,168,671	0.97%	3.12%	427.83	
-	1,916,816	237,095,374	1.01%	3.20%	445.16	
-	2,461,841	167,559,983	0.66%	2.28%	315.81	

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	
2017	\$ 5,958,919	\$ 180,196	\$ 6,139,115	\$ 1,240,000	\$ 114,207	\$ 1,354,207	4.53
2016	5,646,409	37,754	5,684,163	1,205,000	135,714	1,340,714	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

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	
2017	\$ 32,563,989	\$ 258,643	\$ 32,822,632	\$ 11,210,000	\$ 1,659,956	\$ 12,869,956	2.55
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

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
2017	578,627	\$ 33,536,735	\$ 57,959	41.4	85,131	2.6%
2016	571,711	32,230,590	56,376	41.3	85,482	3.0%
2015	564,619	30,975,333	54,861	41.3	85,340	3.5%
2014	558,610	28,630,911	51,254	41.2	84,718	4.5%
2013	551,411	26,077,248	47,292	41.2	84,150	6.3%
2012	545,880	25,459,586	46,640	41.0	84,329	7.4%
2011	539,721	24,391,425	45,193	40.8	84,602	8.1%
2010	535,648	23,569,131	44,001	40.5	84,933	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%

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.
2017 personal income estimated on previous year increase of 4.0525%.

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
Schedule 14

2017

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 Schools*	14,000	1	5.51 %
Denver Federal Center**	8,000	2	3.15 %
Lockheed Martin Space & Strategic Missiles	5,641	3	2.22 %
Jefferson County ***	2,913	4	1.15 %
St Anthony Hospital**	2,600	5	1.02 %
Terumo BCT	2,320	6	0.91 %
MillerCoors Brewing Company	2,255	7	0.89 %
National Renewable Energy Laboratory (NREL)	2,200	8	0.87 %
Lutheran Medical Center	1,650	9	0.65 %
Ball Corporation	1,523	10	0.60 %
Total employed by principal employers	43,102		16.98 %
Employed by other employers	210,786		83.02 %
Total employed in Jefferson County	253,888		100.00 %

*Jefferson County R-1 Schools Budget Book.

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

*** Jefferson County Payroll

2008

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 School District	12,840	1	5.49 %
Denver Federal Center	6,200	2	2.65 %
Lockheed Martin Space & Strategic Missiles	6,100	3	2.61 %
Jefferson County	2,738	4	1.17 %
Exempla - Lutheran Medical Center	2,555	5	1.09 %
MillerCoors	1,950	6	0.83 %
Caridian BCT	1,720	7	0.74 %
King Soopers	1,550	8	0.66 %
National Renewable Energy Laboratory (NREL)	1,503	9	0.64 %
Safeway Stores Inc	1,410	10	0.60 %
Total employed by principal employers	38,566		16.50 %
Employed by other employers	195,233		83.50 %
Total employed in Jefferson County	233,799		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>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Functions/Programs</u>					
Primary Government					
Governmental activities:					
General government	503	495	483	483	485
Public safety	1,032	1,047	1,044	1,029	1,040
Highways and streets	213	214	211	209	216
Culture and recreation	119	112	113	110	108
Economic development and assistance	39	42	40	43	43
Welfare	598	596	587	544	560
Total governmental activities FTE's	<u>2,504</u>	<u>2,506</u>	<u>2,478</u>	<u>2,418</u>	<u>2,452</u>
Business-type activities:					
Airport	20	19	19	18	21
Total business-type activities FTE's	<u>20</u>	<u>19</u>	<u>19</u>	<u>18</u>	<u>21</u>
Total primary government FTE's	<u>2,524</u>	<u>2,525</u>	<u>2,497</u>	<u>2,436</u>	<u>2,473</u>
 Component Units					
Public Library	232	228	200	200	201
Health	157	151	148	143	150
Total component units FTE's	<u>389</u>	<u>379</u>	<u>348</u>	<u>343</u>	<u>351</u>
Total Full Time Equivalent Employees	<u>2,913</u>	<u>2,904</u>	<u>2,845</u>	<u>2,779</u>	<u>2,824</u>

Source: Jefferson County Payroll Office

<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
489	487	495	497	486
1,032	1,046	1,051	1,058	1,019
213	211	212	209	209
109	109	108	107	107
34	34	35	34	36
<u>550</u>	<u>523</u>	<u>493</u>	<u>509</u>	<u>518</u>
<u>2,427</u>	<u>2,409</u>	<u>2,393</u>	<u>2,414</u>	<u>2,375</u>
20	21	20	20	21
<u>20</u>	<u>21</u>	<u>20</u>	<u>20</u>	<u>21</u>
<u>2,447</u>	<u>2,429</u>	<u>2,413</u>	<u>2,434</u>	<u>2,396</u>
210	175	194	207	199
<u>150</u>	<u>137</u>	<u>155</u>	<u>155</u>	<u>143</u>
<u>360</u>	<u>312</u>	<u>349</u>	<u>362</u>	<u>342</u>
<u>2,807</u>	<u>2,741</u>	<u>2,762</u>	<u>2,796</u>	<u>2,738</u>

OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years
Schedule 16

	Fiscal Year		
	2017	2016	2015
<u>Functions/Programs</u>			
Primary Government			
Governmental activities:			
General government			
Population	578,627	571,711	564,619
Number of registered voters	423,270	429,051	363,991
Percent of registered voters voting in election	32%	79%	51%
Number of motor vehicle transactions	854,575	803,626	1,107,977
Number of marriage licenses	4,050	4,121	4,155
Number of survey plats recorded	338	373	369
Number of real estate documents recorded	133,465	140,308	138,385
Number of new liquor license applications and license renewals	256	288	270
Number of passport applications	1,823	1,457	1,516
Actual value of newly constructed taxable real property improvements	\$ 939,494,723	\$ 735,580,780	\$ 550,395,704
Public safety			
Number of sheriff certified officers	538	530	530
Average daily inmate population	1,271	1,256	1,203
Average length of inmate stay at facility in days	22.0	24.0	26.0
Number of sheriff contacts and calls	147,204	147,714	140,407
Number of annual sheriff bookings	24,209	22,475	21,125
Number of sheriff case reports issued	34,748	32,839	27,713
Building Dept - all permits issued (unincorporated area)	18,290	13,171	13,062
Value of building permits issued (unincorporated area)	\$ 528,364,741	\$ 358,337,817	\$ 330,467,796
Culture and recreation			
Number of events with national representation at the Fairgrounds	83	78	81
Number event reservations at the Fairgrounds ¹	1,225	1,435	-
Number of visits to Open Space parks (in millions)	6.90	2.40	2.20
Economic development and assistance			
Number of customers seeking Workforce services	18,268	21,070	22,438
Number of customers entering employment through Workforce	8,138	8,315	12,418
Welfare			
Number of child support enforcement cases ²	11,587	11,812	11,940
Business-type activities:			
Airport			
Number of operations (take-offs, landings, fly-overs, touch and goes)	170,553	146,384	129,907
Gallons of jet fuel sold	3,450,783	3,404,766	3,139,180
Number of airport leases	283	276	294

Continued

Fiscal Year						
2014	2013	2012	2011	2010	2009	2008
558,610	551,411	545,880	539,721	535,648	532,606	530,565
422,691	412,954	413,853	386,010	381,127	334,085	371,145
62%	43%	76%	51%	77%	28%	80%
1,087,818	1,068,821	1,049,267	1,014,091	1,010,124	1,009,961	960,943
3,873	3,967	3,950	3,866	3,773	3,775	3,851
244	282	222	243	170	247	392
111,694	148,064	140,973	118,722	120,440	130,314	116,606
269	254	246	261	267	249	251
1,446	1,473	1,555	1,274	1,298	1,251	1,032
\$ 424,176,759	\$ 394,275,220	\$ 270,180,739	\$ 252,439,674	\$ 205,009,108	\$ 454,640,359	\$ 655,651,078
538	533	561	548	562	562	536
1,326	1,385	1,371	1,287	1,311	1,406	1,397
25.0	28.9	25.0	24.7	25.8	25.4	23.6
142,984	151,614	153,463	158,483	167,711	145,329	145,365
20,487	19,590	21,640	19,028	19,456	20,811	22,783
25,451	30,372	31,637	34,104	36,984	42,343	45,533
14,220	13,730	14,005	11,147	16,529	14,543	10,950
\$ 253,367,303	\$ 247,165,057	\$ 216,195,739	\$ 166,970,638	\$ 246,908,324	\$ 214,354,306	\$ 243,334,614
79	50	28	30	35	25	20
-	-	-	-	-	-	-
2.10	2.10	2.10	1.98	1.96	1.90	1.90
30,509	35,015	33,994	41,184	48,418	49,089	34,246
9,731	9,173	11,349	13,597	12,432	9,946	10,560
12,067	12,365	12,424	12,433	12,513	12,148	12,169
120,027	118,803	121,780	121,994	122,944	121,820	151,736
3,070,496	3,178,570	3,410,279	3,329,877	3,713,365	3,331,168	4,081,701
293	288	290	287	283	285	282

Operating Indicators by Function Continued

	Fiscal Year		
	2017	2016	2015
Component Units			
Health			
Number of birth certificates issued ³	6,399	6,028	5,657
Number of family planning visits	2,856	3,780	4,210
Number of vaccines given - communicable control	5,209	4,735	4,631
Number of food facilities inspections	4,929	3,809	3,848
Women, Infant and Children (WIC) program clients provided nutritious foods and education ⁴	5,090	5,500	9,559
Other Indicators			
School District			
Number of teachers	4,700	4,700	4,341
Number of pupils	85,131	85,482	85,340

Source: Jefferson County

¹Prior to 2016 the number of event reservations at the Fairgrounds were tracked a different way - those amounts are unavailable.

²The 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.

³Prior to 2013 number of birth certificates issued were "all" issued - in 2013 only "first copy" counts are reported.

⁴Prior to 2016 this showed number of eligible County residents served-women, infants & children. Consistent data is no longer available for this information.

Fiscal Year						
2014	2013	2012	2011	2010	2009	2008
6,008	5,999	8,986	8,415	9,025	9,305	10,406
4,400	6,711	7,221	7,615	8,552	7,782	8,020
5,201	6,471	7,813	9,389	12,000	16,194	14,560
3,647	4,323	4,875	4,876	4,400	4,536	4,624
10,106	13,989	13,785	13,785	8,706	12,734	8,300
4,372	4,250	4,700	4,692	4,769	4,824	4,820
84,718	84,150	84,329	84,602	84,933	84,643	84,796

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

	Fiscal Year			
	2017	2016	2015	2014
<u>Functions/Programs</u>				
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	1,301	1,299	1,289	1,287
Culture and recreation				
Number of parks	28	31	30	30
(unincorporated area: some parks are undeveloped)				
Park acreage	47,000	47,000	44,613	43,675
(unincorporated area only: includes conservation easments)				
Miles of Trails	252	236	231	231
Component Units				
Public Library				
Number of libraries (includes bookmobiles, e-train and e	13	13	13	13
Online Library operated 24 hrs a day, 7 days a week)				
Number of volumes and audiovisual materials	1,128,974	1,073,415	1,052,548	1,114,621
Other Indicators				
School District				
Number of schools	157	155	155	154

Source: Jefferson County and Jeffco R-1 School District

Fiscal Year					
2013	2012	2011	2010	2009	2008
773 sq. miles	773 sq. miles	773 sq. miles	773 sq miles	773 sq miles	773 sq miles
3	3	3	3	3	3
1,287	1,269	1,268	1,266	1,259	1,252
30	30	32	32	32	32
42,248	42,248	41,881	40,512	41,940	41,539
227	227	210	207	204	202
13	12	12	12	12	11
1,036,006	1,304,660	1,305,600	1,323,000	1,290,000	1,282,000
155	154	154	159	158	153



Amber Hoffmeister, Permanency Caseworker, Children Youth and Families, Nature Category



Lindsay Cuthill, Career and Family Coordinator Colorado Works, Landmarks Category



Stacy Hoyt, Business & Finance, Human Services Building, Architecture Category

CONTINUING DISCLOSURE

(unaudited)

<u>Certificates of Participation (COPs)</u>	<u>Date of Issuance</u>	<u>Amount</u>
Facilities & Equipment (Series 2009A)	November 5, 2009	\$ 67.72 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, 2017
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 \$419 million 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 252 miles of trails and bike paths have been developed in 29 parks within the County. Open Space employees manage 44,816 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, \$317 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 \$49.75 million to municipalities and \$38.75 million to park and recreation districts for capital improvements. In 2016 and 2017, the County spent \$2,328,700 and \$2,182,551.77 (unaudited) on Local Park and Recreation Grant projects respectively; \$750,000 is budgeted for 2018.

REVENUES AVAILABLE FOR DEBT SERVICE

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

2017 Open Space sales tax collections were up 3.29% relative to 2016. The 2017 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 3.9% from 1975 through 2017. 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 69.23% of the total collections for the year 2017. 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, 2017, 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	2 Year 11 Months
Donald Rosier, District 3	Chair Pro Tem	January, 2019	7 Years
Casey Tighe, District 2	Commissioner	January, 2021	5 Years

Capital Improvement Plan

Jefferson County has adopted a 2016-2020 Capital Improvement Plan (the “CIP”). The CIP currently contemplates approximately \$173.1 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 2017, the CIP contemplates approximately \$59 million of capital improvements. CIP projects are contemplated in the following approximate amounts in the other years of the CIP: 2018 - \$30.9 million; 2019 - \$29.8 million; 2020 - \$30.2 million; and 2021 - \$22.9. 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, 2017****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, 2017
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, 2017
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, 2017
Table 5

Building Permit Issuance For New Structures
In Unincorporated Jefferson County

Year	Residential		Commercial/Industrial	
	Permits	Amount	Permits	Amount
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
2017	373	107,933,819	55	209,667,801

Source: Jefferson County Building Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2017

Table 6
(amounts in thousands)

2017 Certified Assessed Valuation of Classes of Property in the County

Property Class	Total Assessed Valuation	Percent of Total Assessed Valuation
Residential	\$ 5,722,863	60.034%
Commercial	2,886,534	30.280%
Vacant Land	240,640	2.524%
Industrial	294,406	3.088%
State Assessed	367,208	3.852%
Agricultural	15,215	0.160%
Natural Resources	5,573	0.058%
Producing Mines	342	0.00%
TOTAL:	\$ 9,532,781	100.00%

Source: Jefferson County Assessor's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2017
Table 7

History of Foreclosures - Jefferson County

<u>Year</u>	<u>Foreclosures Filed</u>	<u>Increase (Decrease)</u>
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%)
2017	258	(5.1%)

Source: Jefferson County Public Trustee's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2017
Table 8

Comparison of Monthly Open Space Sales Tax Collections

Month	Twelve-Month Period Ended December 31, 2017		Twelve-Month Period Ended December 31, 2016		Percent Increase (Decrease)	
	Current Month ¹	Year To Date ¹	Current Month ¹	Year To Date ¹	Current Month ¹	Year To Date ¹
January	\$ 3,287,377	\$ 3,287,377	\$ 3,190,870	\$ 3,190,870	3.02%	3.02%
February	3,342,057	6,629,434	3,178,715	6,369,585	5.14%	4.08%
March	3,636,959	10,266,393	3,438,474	9,808,059	5.77%	4.67%
April	3,579,689	13,846,081	3,405,440	13,213,499	5.12%	4.79%
May	3,749,306	17,595,387	3,895,966	17,109,465	-3.76%	2.84%
June	3,962,971	21,558,358	3,891,652	21,001,117	1.83%	2.65%
July	3,811,705	25,370,064	3,542,272	24,543,389	7.61%	3.37%
August	4,289,931	29,659,995	4,259,988	28,803,377	0.70%	2.97%
September	3,848,524	33,508,519	3,743,453	32,546,831	2.81%	2.95%
October	3,645,930	37,154,449	3,472,110	36,018,941	5.01%	3.15%
November	3,617,963	40,772,412	3,550,286	39,569,226	1.91%	3.04%
December	4,604,904	45,377,316	4,363,214	43,932,441	5.54%	3.29%

Source: Jefferson County Accounting Division

Note: ¹Cumulative totals may not add due to rounding

CONTINUING DISCLOSURE
For the Year Ended December 31, 2017
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)
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
2017	32,563,989	12,869,956	2.53

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 2008 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, 2017
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
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	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%
2017	45,377,316	3.29%	14,053,355	31,323,961	3.17%

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 2008 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, 2017

Table 11

Ten Principal Generators of Open Space Sales Tax Revenues

Type of Business	Amount Collected	Percent of Total Collections ¹
Retailer	\$4,207,934.39	9.27%
Retailer	2,430,148.13	5.36%
Public Utilities	2,178,233.35	4.80%
Retailer	1,506,299.44	3.32%
Retailer	1,438,113.76	3.17%
Retailer	1,400,258.46	3.09%
Retailer	700,004.75	1.54%
Retailer	544,890.27	1.20%
Retailer	515,943.21	1.14%
Retailer	503,913.49	1.11%
	<u>\$15,425,739.25</u>	<u>34.00%</u>

Source: Jefferson County Accounting Division

Note: ¹Percentages are based upon total 2017

Open Space Sales Tax Collections of: \$ 45,377,316



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