

***CITY AND COUNTY
OF BROOMFIELD
COLORADO***

***COMPREHENSIVE ANNUAL
FINANCIAL REPORT***

**For The Year Ended
December 31, 2019**

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**CITY AND COUNTY OF BROOMFIELD,
COLORADO**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

DECEMBER 31, 2019

ISSUED BY:

DEPARTMENT OF FINANCE



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INTRODUCTORY SECTION





June 25, 2020

To the Honorable Mayor, members of the City Council and the Citizens of the City and County of Broomfield:

The Charter for the City and County of Broomfield (Broomfield) and state law require Broomfield to publish a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles (GAAP). The financial statements must also be audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. The Comprehensive Annual Financial Report of the City and County of Broomfield, Colorado, for the fiscal year ended December 31, 2019, is submitted herewith. All disclosures necessary to enable the reader to gain an understanding of Broomfield's financial condition have been included.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rest with management. To the best of our knowledge and belief, the enclosed data is complete and reliable in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of Broomfield. Management of Broomfield assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, Broomfield's management has established a comprehensive internal control framework that is designed to both protect the assets of Broomfield from loss, theft or misuse, and to compile sufficient reliable data for the preparation of Broomfield's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh the benefits, Broomfield's comprehensive framework of internal controls has been designed to provide reasonable, but not absolute, assurance that the financial statements will be free from material misstatement.

Broomfield's financial statements have been audited by RubinBrown LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Broomfield for the fiscal year ended December 31, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Broomfield's financial statements for the fiscal year ended December 31, 2019, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

In addition to the independent audit of the financial statements of Broomfield, the independent auditors also performed tests as part of a federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with

special emphasis on the administration of federal awards. The Single Audit Reports are presented as the last section of this book.

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of 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. Broomfield's MD&A is in the financial section of the Comprehensive Annual Financial Report, immediately following the report of the independent auditors.

PROFILE OF THE CITY AND COUNTY OF BROOMFIELD

Broomfield is a community that prides itself in maintaining a "small town" feel. It is located in the foothills of the Rocky Mountains, between Denver and Boulder, making it part of the Denver metropolitan area. Broomfield is within a thirty minute commute of the Denver International Airport (DIA). The city has an estimated population of 71,152, and spans nearly 33.58 square miles. Although Broomfield existed as a small rural community in the mid 1800's, its emergence as a significant regional governmental entity began in the 1950's when construction of Broomfield was begun as one of the state's first master planned communities. Broomfield was incorporated as a city on June 6, 1961, and became a home rule city under the Constitution of Colorado, on adoption of its Charter on November 5, 1974. Broomfield made history as the only city in the state to lie in portions of four counties. Problems and confusion in accessing services prompted residents to seek relief in a constitutional amendment creating a City and County of Broomfield. The amendment passed on November 3, 1998, giving the city a three-year transition period in which to organize and become Colorado's 64th county. The state's newest county - The City and County of Broomfield - officially took effect on November 15, 2001. Upon its creation, the County became the 15th largest in Colorado. The creation of a city and county last occurred in Colorado in 1902 when the City and County of Denver was formed. The creation of the City and County of Broomfield was a significant event in both Colorado's history and in the history of Broomfield.

Broomfield has maintained a unique community atmosphere through careful planning and provides a full range of local government services to its residents. These services include: general government, public safety, community development, assessor, clerk and recorder, library, public works, parks maintenance, recreation and cultural events, facility maintenance, health and human services, and public utilities. Broomfield's utilities include water, wastewater, and water reclamation systems. The only traditional services provided by some local governments not currently provided by Broomfield are: fire, electric, gas, trash, golf, and airport services. These services are provided by special districts, private organizations or, in the case of the airport, Jefferson County.

This report includes all funds of Broomfield and the following blended component units: the Arista Local Improvement District (a local improvement district); the City and County of Broomfield, Colorado Building Corporation (a non-profit corporation); the Broomfield Housing Authority; and the Broomfield Urban Renewal Authority.

The council/manager form of government was adopted in Broomfield's Charter. The City Council, an elected body of 11 members, is the policy-making arm of the government. Two council members are elected from each of Broomfield's five wards, on staggered four-year terms. The Mayor is elected at large every two years. The City Council is responsible for, among other things, passing ordinances, adopting the budget, appointing committees, appointment of the Municipal Court judge, and hiring both the City and County Manager and the City and County Attorney.

The City and County Manager serves as Broomfield's chief administrative officer and is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of Broomfield, and for appointing the heads of the various departments.

Broomfield's Charter requires that Broomfield establish and maintain a budgetary control system for all funds and activities. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. All appropriations, except those within the capital expenditure funds, lapse at year-end to the extent that they have not been expended or encumbered. Appropriations for capital expenditure funds continue in effect until the purpose for which they were made has been accomplished or abandoned. Formal budgetary integration is employed as a management control device during the year for all funds and established by function and activity within an individual fund. Broomfield also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. The appropriation resolution for expenditures is adopted at the fund level. The City and County Manager is authorized to transfer budgeted amounts among programs and departments within a fund. However, any revisions that alter the total expenditures of any fund must be approved by the City Council. As demonstrated by the statements and schedules included in the financial section of this report, Broomfield continues to meet its responsibility for sound financial management.

FACTORS AFFECTING FINANCIAL CONDITION

For additional context to readers of the Comprehensive Annual Financial Report, management provides the following comments about the economy and financial status.

LOCAL ECONOMY: Broomfield's first Master Plan to guide expansion and development was adopted in 1964. Since that time, as a result of expansion and with an eye to the future, Broomfield has continually updated the Master Plan. The current version of the Master Plan-Comprehensive Plan was adopted in November 2016 and reflects the evolution of Broomfield toward a higher quality, family-oriented community within the overall context of a strategic front-range location in the metropolitan area between Denver and Boulder.

Broomfield's economy is diversified with employment in: manufacturing, services, retail and wholesale trade, government, and construction. In the last several years, Broomfield has experienced an increase in high-tech and retail jobs through the attraction of many high-tech firms and the completion of 2,200,000 square feet of retail construction in the vicinity of the Flatiron Crossing regional mall. This retail center includes Flatirons Crossing, MainStreet at Flatirons, and Flatirons Marketplace. The majority of the employment in Broomfield is concentrated in the southwest part of the city, in and around the Interlocken Advanced Technology Center.

Historically, Broomfield has been an economic leader in the region. Broomfield has a diverse economic base; which portends a healthy economy for years to come. The retail trade sector employs a large portion of the workforce for Broomfield and influences Broomfield's economy. The table below sets forth taxable retail sales figures within Broomfield for the past five years. Future sales tax revenue for Broomfield is projected at conservative levels.

TAXABLE RETAIL SALES (IN THOUSANDS)					
	Fiscal Year				
	2015	2016	2017	2018	2019
Amount	\$1,235,310	\$1,317,953	\$1,364,429	\$1,417,666	\$1,522,773
% Increase (Decrease)	3.08	6.69	3.53	3.90	7.41

Compared to the 2019 national average for population growth, 0.3%, the state of Colorado realized a higher percentage increase at 1.3%. Broomfield’s growth rate continues to exceed both at 3.4%. Colorado’s 2.5% annual average unemployment rate represents a decrease from 2018 and remains lower than the national average of 3.6%. Colorado Department of Labor and Employment shows the annual average unemployment rate for 2019 in Broomfield at 2.4%. Inflation in Colorado for 2019 increased at a rate below the national average. The 2019 year-end average Consumer Price Index for the Denver-Boulder area increased 0.4% from the 2018 average (compared to the national average of 1.6% for this same period).

Local construction activity was up slightly from 2018. Commercial and residential construction both experienced increases in 2019 (17% and 3.4% respectively). Overall, building was up 4.2%, with total building permits increasing by 204 from 2018 to 2019. Broomfield issued 329 building permits for new single family homes and an additional 22 were issued for multi-family housing in 2019. While building was up over 2018 levels the increase was below the increases seen previously.

Total Building Permit Activity in Broomfield		
Year	Building Permits Issued	% Change from Prior Year
2015	3,966	(3%)
2016	4,269	8
2017	3,985	(7)
2018	4,912	23
2019	5,116	4

New Single and Multi-Family Housing Activity in Broomfield				
Year	Single Family	Multi-Family	Total New	% Change from Prior
2015	379	82	461	(6%)
2016	478	75	886	20
2017	347	55	402	(27)
2018	571	39	610	52
2019	329	22	351	(43)

New Commercial Activity in Broomfield				
Year	New Business	New Cell Towers	Total New Permits	% Change from Prior
2015	13	10	23	--
2016	15	4	19	(17.4%)
2017	22	11	33	73.7
2018	23	12	35	6.1
2019	22	11	33	(5.7)

Broomfield continues taking into account the economic climate while budgeting for growth in new commercial and industrial development. Growth rates remain conservative. The expected growth in commercial and retail development continues to be in the area surrounding the 1STBANK Center, the Interlocken Advanced Technology Center, and the areas in the northeast section of Broomfield.

PROJECTED COMMERCIAL AND INDUSTRIAL DEVELOPMENT: In the southwestern section of Broomfield, a master-planned, mixed use community, Arista, is under construction. This multi-year project, on approximately 209 acres, is planned to include 1,200 units of multi-family residential housing, 800,000

square feet of retail space, and 250,000 square feet of office space. This project is an urban-transit oriented development that incorporates facilities of the Regional Transportation District (RTD). The central feature of the development, located along the US 36 corridor, is the 1STBANK Center; a 6,000 seat multi-purpose facility owned by the Broomfield Urban Renewal Authority.

During 2013 a new developer acquired the Flatirons Marketplace property. The property was originally developed as part of the Flatirons regional retail center. Since the economic downturn in 2008, vacancy rates in the development have increased. In early 2019, City Council approved a redevelopment plan for approximately 20 acres, which will include multi-family housing as well as commercial uses. Development is planned to take place in three phases over 13 years.

Broomfield's sales and use tax receipts for the previous five years are shown in the following table. Combined sales and use tax collections for 2019 were up from the prior year collection levels.

Sales and Use Tax Receipts		
Year	Amount Collected	Change from previous year
2015	\$64,083,703	5.18%
2016	\$69,176,984	7.94
2017	\$69,063,328	<(1)
2018	\$75,617,258	9.49
2019	\$79,596,982	5.26

Property tax revenues collected in 2019 were based on the Broomfield mill levy of 11.457 mills for city operations and 17.511 for county operations; bringing the total mill levy for Broomfield to 28.968 mills. Allocations of property tax levy by purpose for the 2019 revenue year and the preceding four revenue years are as follows (in mills):

Fund Allocations		2015	2016	2017	2018	2019
CITY	General Operating	5.321	5.321	5.321	5.321	5.321
	Streets	0.695	0.695	0.695	0.695	0.695
	Library	1.941	1.941	1.941	1.941	1.941
	Capital Improvements - General	3.000	3.000	3.000	3.000	3.000
	Capital Improvements - Facilities	0.500	0.500	0.500	0.500	0.500
	Total City	11.457	11.457	11.457	11.457	11.457
COUNTY	General Operating	13.031	13.031	13.031	13.031	13.031
	Public Health	1.230	1.230	1.230	1.230	1.230
	Human Services	1.245	1.245	1.245	1.245	1.245
	Mental Health	1.005	1.005	1.005	1.005	1.005
	Facilities Reserve	1.000	1.000	1.000	1.000	1.000
	Total County	17.511	17.511	17.511	17.511	17.511
Total City and County		28.968	28.968	28.968	28.968	28.968

LONG-TERM FINANCIAL PLANNING: City Council and Management are working on several long-term plans that will strengthen the financial position of Broomfield. Through financial management policies, Council has set priorities for the services provided by Broomfield. In 2004, City Council adopted a Long Range Financial Plan to provide a method to assist in achieving the goal of economic sustainability for Broomfield, now and at build-out. The plan was last updated in 2013, with an additional updated scheduled for 2020. Updates utilize key ratios that relate land uses to revenues and expenditures.

Major components of the plan were developed for general governmental fund types and for utility/enterprise fund types. Based on the initial plan, Broomfield's financial base is expected to remain healthy through build-out. This plan has been continually evaluated as land use decisions are made and continues to show Broomfield is able to maintain an excellent financial status.

Each year City Council meets to establish its priorities. The council set five priorities for 2020; each priority is listed below:

- A. Additional transportation funding
- B. Structure a sustainable housing fund
- C. Mental health strategic plan development
- D. Arts and Culture - Developing the creative economy
- E. Civic Center

RELEVANT FINANCIAL POLICIES

In order to protect Broomfield's essential service programs and provide for funding requirements during periods of economic downturns or other unforeseen catastrophic events, Broomfield has established reserve policies. In the governmental funds, the policy requires a reserve be maintained at a minimum of 10% of the current year expenditures for operations and debt service payments. In the enterprise funds, the policy requires a reserve be maintained at a minimum of 10% of operating expenditures plus two years debt service payments. The 2020 budget shows the governmental funds reserve at 16.67% of expenditures. In addition, the reserve for the enterprise funds is projected to be at 16.67% of expenditures plus 3 years of debt service, meeting the minimums established by reserve policies.

The long-term debt policy for Broomfield states that long-term debt will not be used for current ongoing operations. As such, annual operating budgets provide for adequate design, construction, maintenance, and replacement of Broomfield's existing capital equipment and infrastructure.

Policies related to utility rates and fees for Broomfield's utility operations require that user fees and charges will be set for each enterprise fund at a level that supports the operating costs for the utility, including annual depreciation of capital assets and overhead charges. Utility license fees, which allow access to new customers on the system, are set to cover the cost of growth-related expenditures for system expansion. Utility usage rates are set to increase an average of 2.00% for 2020; while water and water reclamation connection fees will increase 5%.

MAJOR INITIATIVES

The seven main initiatives for the 2020 budget are:

- A. Safe Community - Safety for residents, businesses, visitors, and the City and County of Workforce.
- B. Economic Vitality - A diverse and sustainable economy through housing, employment, and shopping opportunities.
- C. Health, Leisure and Educational Opportunities - Healthy community with a broad spectrum of opportunities for recreation, culture, education, and entertainment.
- D. Facilities and Transportation Infrastructure - Safe, well-maintained, efficient, and attractive facilities, streets parks, trails, open spaces, and utilities.
- E. Self Sufficiency - Support for individuals and households requiring basic and temporary housing and financial assistance.

- F. Environmental Stewardship - A regional leader in environmental stewardship, open-space preservation, water, and other natural resource management.
- G. Engaged and Fiscally Responsible Government - Innovative, responsive, efficient, and fiscally responsible government with engaged community and workforce.

In response to the COVID-19 pandemic, careful monitoring of the 2020 budget has been implemented throughout the first quarter of 2020 and will continue through the remainder of the year.

AWARDS AND ACKNOWLEDGEMENTS

INDEPENDENT AUDIT: The Charter for the City and County of Broomfield and state law require Broomfield to have its financial statements audited by an independent firm of certified public accountants. The Council selected RubinBrown LLP to fulfill this requirement. RubinBrown LLP provided an unmodified opinion on the 2019 financial statements.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City and County of Broomfield for its Comprehensive Annual Financial Report (CAFR) for the fiscal year that ended December 31, 2018. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report; whose contents conform to program standards. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Broomfield has received a Certificate of Achievement for the last twenty-eight consecutive years (fiscal years ended 1990-2018). The current report continues to conform to the Certificate of Achievement program requirements, and will be submitted to GFOA.

AWARD FOR DISTINGUISHED BUDGET PRESENTATION: The GFOA recognized Broomfield with an award for Distinguished Budget Presentation for its budget for fiscal year 2020. This marks twenty-five consecutive years Broomfield has received this award. In order to receive the award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and as a communications device.

ACKNOWLEDGEMENTS: The preparation of this report could not be accomplished without the efficient and dedicated services of the entire staff of Broomfield's Finance Department. We would like to recognize the members of the Fiscal Services Division, who worked many hours to ensure the completion of this document and fulfill other financial responsibilities over the past few months. We would also like to thank the independent certified public accounting firm of RubinBrown LLP for their input, able assistance, and the professional manner in which they have performed their audit engagement.

Lastly, we would like to thank the Mayor, City Council, and each Department Director for their interest and support in planning and conducting the financial operations of Broomfield in a responsible and progressive manner.

Respectfully submitted,



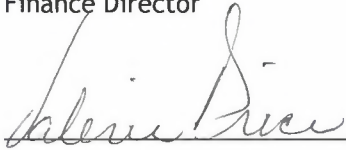
Jennifer Hoffman

City and County Manager



Brenda Richey

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Valerie Price

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CITY AND COUNTY OF BROOMFIELD, COLORADO

Directory of Elected and Appointed Officials

<u>Elected Officials</u>		<u>Term Expires</u>
Mayor	Patrick Quinn	November 2021
Mayor Pro Tem	Gayleen Castriotta	November 2021
Councilmember	Elizabeth Law-Evans	November 2021
Councilmember	Stan Jezierski	November 2023
Councilmember	William Lindstedt	November 2023
Councilmember	Sharon Tessier	November 2021
Councilmember	Jean Lim	November 2023
Councilmember	Deven Shaff	November 2021
Councilmember	Laurie Anderson	November 2023
Councilmember	Kimberly Groom	November 2021
Councilmember	Heidi Henkel	November 2023
Councilmember	Guyleen Castriotta	November 2021

Appointed Officials

City and County Manager	Jennifer Hoffman
City and County Attorney	Shaun Sullivan

Other Officials

Deputy City and County Manager	Kevin Standbridge
Assistant City and County Manager	Anne Lane
Director of Finance	Brenda Richey



Government Finance Officers Association

**Certificate of
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Presented to

**City and County of Broomfield
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION



Independent Auditors' Report

City Council
City and County of Broomfield, Colorado

Report On The Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City and County of Broomfield, Colorado (Broomfield), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise Broomfield'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.

Auditors' 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 auditors' 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 entity'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 entity'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.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Broomfield as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the Human Services Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change In Accounting Principle

Broomfield adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities* (GASB 84). As a result of the implementation of GASB 84, the City reported a restatement of the Custodial Funds beginning net position for the change in accounting principle, as described in Note 1 to the financial statements. Our opinion is not modified with respect to the restatement.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 17 to 30; the modified approach for streets infrastructure capital assets on pages 110 to 111 and the schedule of changes in net pension liability and related ratios, schedule of contributions, schedule of investment return and the related notes on pages 100 to 109 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by GASB, which 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 Broomfield's basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; the introductory section; combining and individual major and nonmajor fund financial statements and schedules; capital asset schedules; statistical tables and the Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of expenditures of federal awards, combining and individual major and nonmajor fund financial statements and schedules, capital asset schedules and the 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 schedule of expenditures of federal awards, combining and individual major and nonmajor fund financial statements and schedules, capital asset schedules and the Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Report On Summarized Comparative Information

We have previously audited Broomfield's 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 23, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required By Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2020 on our consideration of Broomfield's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Broomfield's internal control over financial reporting and compliance.

RubinBrown LLP

June 25, 2020

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CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

The City and County of Broomfield (Broomfield) offers the readers of Broomfield's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended December 31, 2019. Readers are encouraged to consider the information presented here in conjunction with additional information furnished in the letter of transmittal and Broomfield's financial statements, which can be found on pages 1 and 31 of this report, respectively.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of Broomfield exceeded its liabilities and deferred inflows at the close of 2019 by \$1,164,567,413 (net position). Of this amount, \$180,408,782 is unrestricted and may be used to meet Broomfield's ongoing obligation to citizens and creditors.
- Broomfield's net position increased by \$60,370,614. The governmental activities net position increased by \$33,354,156 (7.0%) and the business-type net position increased by \$27,016,458 (4.3%).
- As of December 31, 2019, Broomfield's governmental activities reported a combined ending fund balance of \$172,905,037. This is a decrease of \$33,466,146 from the prior year. Approximately 19.3% of this total amount, \$33,379,804, is available for spending at the City Council's discretion (unassigned).
- At December 31, 2019, the unassigned fund balance for the General Fund was \$33,466,108 or 38.7% of total General Fund expenditures.
- Outstanding debt for Broomfield at the end of 2019 decreased by \$26,658,181 (8.5%), due to normal debt payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to Broomfield's basic financial statements. Broomfield's basic financial statements comprise three components:

- Government-Wide Financial Statements
- Fund Financial Statements
- Notes to the Financial Statements

This report also contains other supplementary information in addition to the basic financial statements themselves.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The *government-wide financial statements* are designed to provide readers with a broad overview of Broomfield's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of Broomfield's assets and liabilities. The difference between assets and liabilities is reported as net position. Over time, increases and decreases in net position may provide an indication of whether Broomfield's financial position is improving or deteriorating.

The *statement of activities* presents information reflecting how Broomfield's net position has changed during the fiscal year just ended. 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, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish the functions of Broomfield that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of Broomfield include: general government, public safety, community development, public works, parks and recreation, facility maintenance, and

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

health and human services. The business-type activities of Broomfield include water, sewer, and water reclamation.

The government-wide financial statements include not only the City and County of Broomfield itself (known as the *primary government*), but also the following blended component units: the City and County of Broomfield, Colorado Building Corporation, the Broomfield Housing Authority, the Arista Local Improvement District, and the Broomfield Urban Renewal Authority. See Note 1 in the *Notes to the Financial Statements* for more details regarding these entities and their relationship to Broomfield.

The government-wide financial statements can be found on pages 31-33 of this report.

FUND FINANCIAL STATEMENTS

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. A *major fund* generally meets both of the following criteria: 1) total assets, liabilities, revenues, or expenditures/expenses are at least 10% of the corresponding total (assets, liabilities, etc.) for that fund type (i.e., *governmental* or *proprietary* funds) and 2) total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or proprietary fund are at least 5% of the corresponding total for all governmental and proprietary funds combined.

Broomfield, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Broomfield can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

GOVERNMENTAL FUNDS: *Governmental funds* are used to report those same functions reported as *governmental activities* in the government-wide financial statements. Unlike the government-wide statements, however, the fund financial statements are prepared on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, with the exception of long-term debt and similar long-term items which are recorded when due. Therefore, the focus of the governmental fund financial statements is on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. As such, the government fund financial statements may be useful in evaluating a government's near-term financing requirements.

Since the focus of the governmental funds is on near-term resources, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. This comparison may provide readers with a better understanding of the long-term impact of Broomfield's near-term financing decisions. To facilitate this comparison, reconciliations are provided for both the governmental fund balance sheet and the governmental statement of revenues, expenditures and changes in fund balances.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Sales and Use Tax Capital Fund, the Human Service Fund, and Broomfield Urban Renewal Authority (BURA). These four funds are considered to be major funds. Data from the other thirteen governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of *combining statements* located within the supplementary information following the *Notes to the Financial Statements*. The nonmajor funds include special revenue funds (Library, Streets, Conservation Trust, Cemetery, Lodging, Housing Authority, and Arista Local Improvement District (the last two of which are blended component units)), debt service funds (Debt Service, Building Corporation Debt Service, and BURA Debt Service (the last of which is a blended component unit)), and capital projects funds (Building Corporation, Open Space, and Services Expansion Fee (the first of which is a blended component unit)).

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

Broomfield adopts an annual appropriated budget for all of its governmental funds. A budgetary comparison statement for the General Fund has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 34-39 of this report.

PROPRIETARY FUNDS: Broomfield maintains two different types of *proprietary funds*: enterprise and internal service funds. The proprietary fund financial statements are prepared on the accrual basis of accounting. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Broomfield uses enterprise funds to account for its water, sewer, and water reclamation operations. *Internal service funds* are accounting devices used to accumulate and allocate costs internally among Broomfield's various functions. Broomfield uses an internal service fund to account for employee health benefits. These services predominantly benefit the governmental rather than business-type functions. As such, they have been included within the *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Water, Sewer, and Water Reclamation (enterprise) Funds are all considered to be major funds and are, therefore, presented separately in the proprietary fund statements. Broomfield's internal service fund is also presented in the proprietary fund statements.

Broomfield adopts an annual appropriated budget for all of its proprietary funds. Budgetary comparison statements have been provided in the supplementary information following the *Notes to the Financial Statements* to demonstrate compliance with this budget.

The basic proprietary fund financial statements can be found on pages 40-42 of this report.

FIDUCIARY FUNDS: *Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support Broomfield's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Individual fund data for each of the fiduciary funds is provided in the form of combining statements located within the supplementary information following the *Notes to the Financial Statements*.

Broomfield adopts an annual appropriated budget for all of its fiduciary funds. Budgetary comparison statements have been provided in the supplementary information following the *Notes to the Financial Statements* to demonstrate compliance with this budget.

The basic fiduciary fund financial statements can be found on pages 43-44 of this report.

NOTES TO THE FINANCIAL STATEMENTS

The *Notes to the Financial Statements* are considered an integral part of the basic financial statements since they provide additional information needed to gain a full understanding of the data provided in both the government-wide and fund financial statements. The *Notes to the Financial Statements* can be found on pages 45-98 of this report.

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements, which include the accompanying notes, this report also presents *required supplementary information (RSI)*. Included in the RSI are Broomfield's net pension (liability)/asset and the annual pension cost to provide pension benefits to the employees covered by its defined benefit pension plan. In addition, information is provided detailing Broomfield's proportionate share and schedule of contributions made to FPPA on behalf of the police. Broomfield has also elected to utilize the modified approach to account for and report its street infrastructure capital assets. The required supplementary information includes an explanation of the modified approach and recent

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

assessments that have been performed using the street infrastructure management system. The required supplementary information can be found on pages 100-111 of this report.

COMBINING STATEMENTS AND SCHEDULES

The *combining statements and schedules* referred to earlier in connection with the nonmajor governmental funds, internal service funds, and fiduciary funds are presented following the required supplementary information. Following the combining statements, budget schedules for all nonmajor funds are presented individually. In addition, budget schedules for Human Service Fund, BURA, the Sales and Use Tax Capital Projects Fund, enterprise funds, internal service fund, and individual fiduciary funds are also presented following the schedules for nonmajor funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of 2019, Broomfield's assets and deferred outflows exceeded liabilities and deferred inflows by \$1,164,567,413. The following summaries of net position and changes in net position are presented for the current year with comparative totals for the fiscal year 2018.

STATEMENT OF NET POSITION

The following table reflects the condensed statement of net position.

City and County of Broomfield						
As of December 31, 2018						
(amounts expressed in thousands)						
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$270,184	\$287,568	\$180,466	\$182,249	\$450,650	\$469,817
Capital assets	570,671	523,454	529,476	507,707	1,100,147	1,031,161
Other non-current assets	5,418	5,673			5,418	5,673
Total assets	846,273	816,695	709,942	689,956	1,556,215	1,506,651
Deferred Outflows of Resources	12,961	3,021	2,608	2,856	15,569	5,877
Total Deferred Outflows	12,961	3,021	2,608	2,856	15,569	5,877
Other liabilities	44,497	39,648	12,310	10,951	56,807	50,599
Long-term liabilities	236,048	252,679	42,332	51,068	278,380	303,747
Total liabilities	280,545	292,327	54,642	62,019	335,187	354,346
Deferred Inflows of Resources	71,765	55,024	264	166	72,029	55,190
Total Deferred Inflows	71,765	55,024	264	166	72,029	55,190
Net position:						
Net Investment in Capital						
Assets	364,334	337,387	498,368	470,928	862,702	808,315
Restricted	112,239	110,429	9,218	9,014	121,457	119,443
Unrestricted	30,351	24,549	150,058	150,685	180,409	175,234
Total net position	\$506,924	\$472,365	\$657,644	\$630,627	\$1,164,568	\$1,102,992

For more detailed information see the statement of net position on page 31 of this report.

By far, the largest portion of Broomfield's net position (74.1%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any debt used to acquire those assets that is still outstanding. Broomfield uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although Broomfield's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of Broomfield's net position (10.4%) represents resources that are subject to internal and external restrictions on how they may be used. The remaining balance of unrestricted net position, \$180,408,782 may be used to meet Broomfield's ongoing obligations to its citizens and creditors.

The total net position reported for the primary government increased by \$60,370,614 during the current fiscal year. The change in net position for 2019 is attributed to growth in the governmental activities of \$33,354,156 and an increase in business-type activities of \$27,016,458.

Program revenues for governmental activities increased, \$6,180,499 (13.5%) in 2019. Slight decreases in charges for services and operating grants and contributions, \$44,025 and \$27,755 respectively, were more than offset by an increase of \$6,252,279 in capital grants and contributions.

General revenues experienced a more modest increase from 2018; \$8,819,172 or 6.2%. General revenues saw increases from 2018 levels in several areas. Property and sales and use taxes were up, \$2,367,768 and \$3,979,724 respectively, but other taxes were down (\$441,737). Investment earnings increased \$3,094,188 while other revenues decreased slightly (\$180,771). The increase in property tax revenue is a result of increasing property values and continued growth in the area while the increases in sales and use taxes revenue are a reflection of the continued growth seen in the region. Expenses were up 5.7% or \$9,201,698 over 2018 levels. Several departments added staff during 2019 which in turn lead to an increase in expenses for the year. The increase in expenses was more than covered by the increased revenues, resulting in an increase in net position for governmental activities of \$33,354,156.

Proprietary fund charges for services showed a slight increase of \$37,997; while capital grants and contributions saw a decrease of \$4,820,881. The decrease in capital grants and contributions is mostly a result of acceptances from developers. Like governmental activities, business-type general revenues experienced an increase during 2019. Investment earnings for 2019 were more than doubled the earnings for 2018; \$6,209,067 and \$2,104,795 respectively. Expenses for water decreased, while sewer and water reclamation expenses increased during 2019. Water fund expenses were down \$1,861,641, sewer increased \$809,713, and water reclamation was up \$299,394 for an overall decrease of \$752,534 from 2018 levels. The decrease in expenses is mostly a result of a reduction in high cost routine, maintenance-like projects. Total revenues were greater than total expenses; leading to an increase in net position of \$27,016,458.

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CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

CHANGES IN NET POSITION

The following table reflects a condensed summary of activities and changes in net position.

City and County of Broomfield's Changes in Net Position December 31, 2018 (amounts expressed in thousands)						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues						
Charges for services	\$25,265	\$25,310	\$27,974	\$27,936	\$53,239	\$53,246
Operating grants and contributions	13,600	13,628			13,600	13,628
Capital grants and contributions	13,132	6,879	35,910	40,731	49,042	47,610
General revenues						
Sales and Use taxes	79,597	75,617			79,597	75,617
Property taxes	54,467	52,099			54,467	52,099
Other taxes and fees	8,630	9,072			8,630	9,072
Investment earnings	6,897	3,803	6,209	2,105	13,106	5,908
Other	1,500	1,680	897	1,602	2,397	3,282
Total Revenues	203,088	188,088	70,990	72,374	274,078	260,462
Expenses:						
General government	55,034	42,070			55,034	42,070
Public safety	31,133	29,969			31,133	29,969
Community development	8,345	11,011			8,345	11,011
Public works	27,886	28,965			27,886	28,965
Parks and recreation	18,923	18,684			18,923	18,684
Facility maintenance	4,659	4,294			4,659	4,294
Health and human services	16,806	16,554			16,806	16,554
Interest on long-term debt	6,948	8,984			6,948	8,984
Water			25,492	27,354	25,492	27,354
Sewer			15,893	15,084	15,893	15,084
Water reclamation			2,588	2,289	2,588	2,289
Total expenses	169,734	160,531	43,973	44,727	213,707	205,258
Increase in net position	33,354	27,557	27,017	27,647	60,371	55,204
Net position - January 1	472,365	444,808	630,627	602,980	1,102,992	1,047,788
Prior period adjustment	1,205				1,205	
Net position - December 31	\$506,924	\$472,365	\$657,644	\$630,627	\$1,164,568	\$1,102,992

For more detailed information see the statement of net position on page 31 of this report.

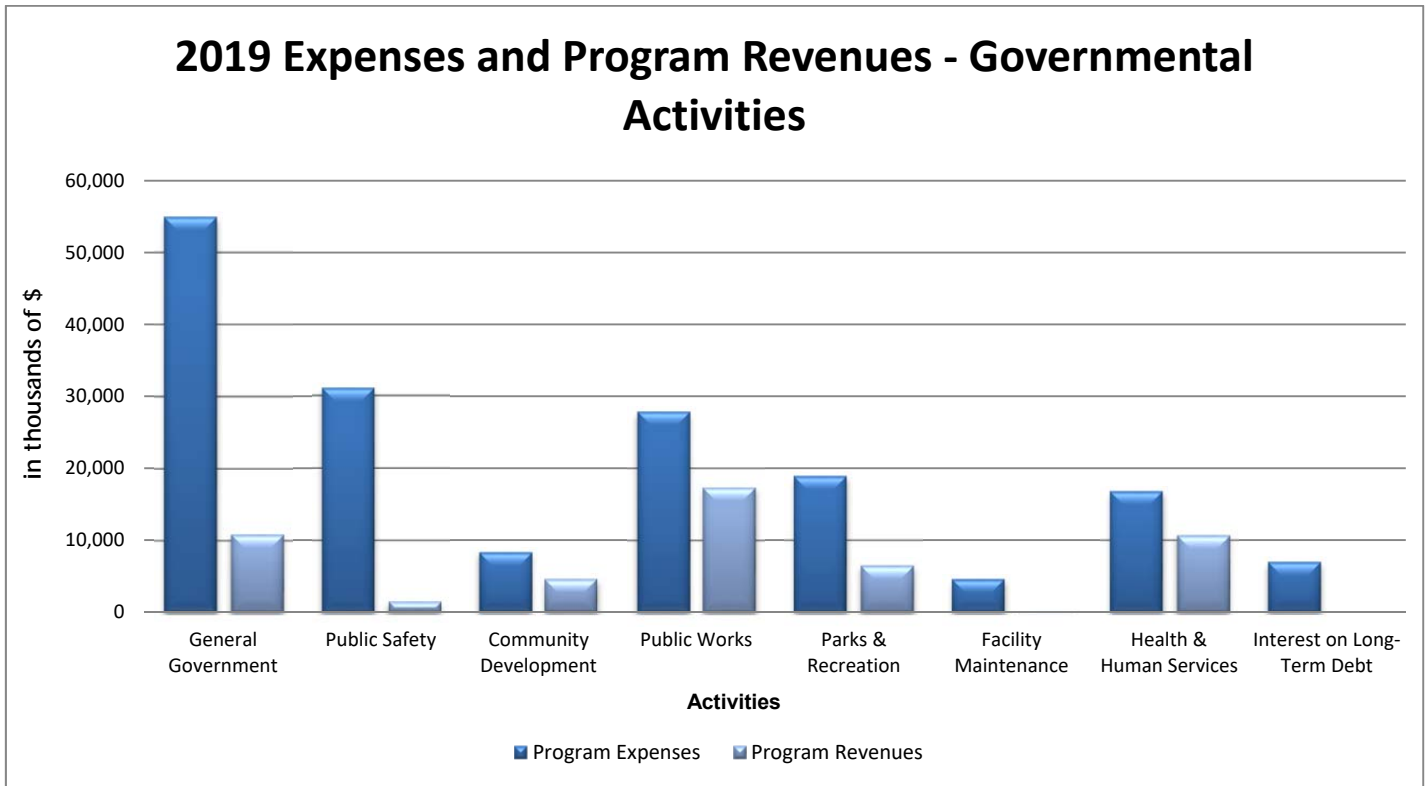
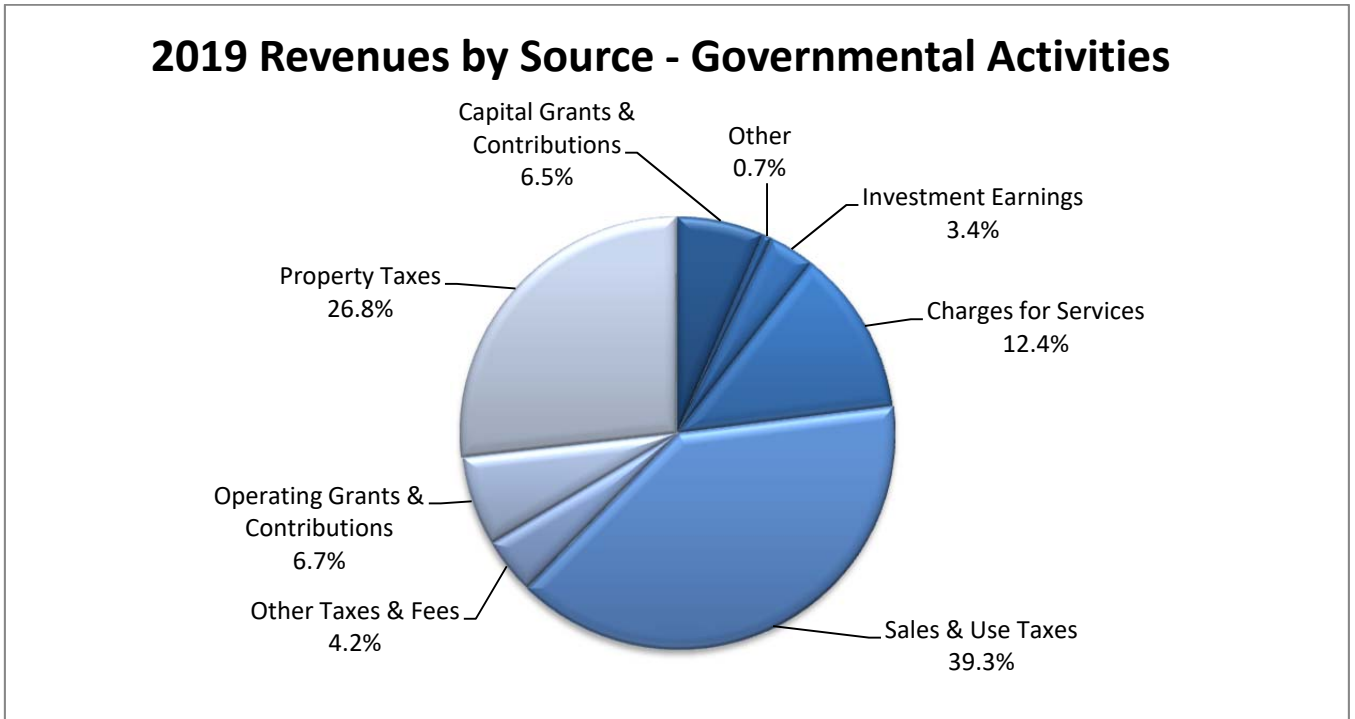
The above condensed summary of Broomfield's governmental and business-type activities for the period ended December 31, 2019, reflects net position increasing by \$60,370,614. Revenue and expense graphs are presented below to enhance the reader's understanding of the current year activities.

GOVERNMENTAL ACTIVITIES

Governmental Activities increased Broomfield's Net Position by \$33,354,156.

The following charts illustrate governmental revenues by source and the governmental program revenues and expenses by function as reported on the statement of changes in net position.

CITY AND COUNTY OF BROOMFIELD
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 DECEMBER 31, 2019



Governmental activities during 2019 increased Broomfield's net position by \$33,354,156, accounting for 55.2% of Broomfield's overall increase in net position. The comments below describe key revenue and expense elements for the year:

- Sales and use tax revenues, representing the largest single revenue source at \$79,596,982 in 2019, saw an increase of \$3,979,727 or 5.3% over 2018 levels.

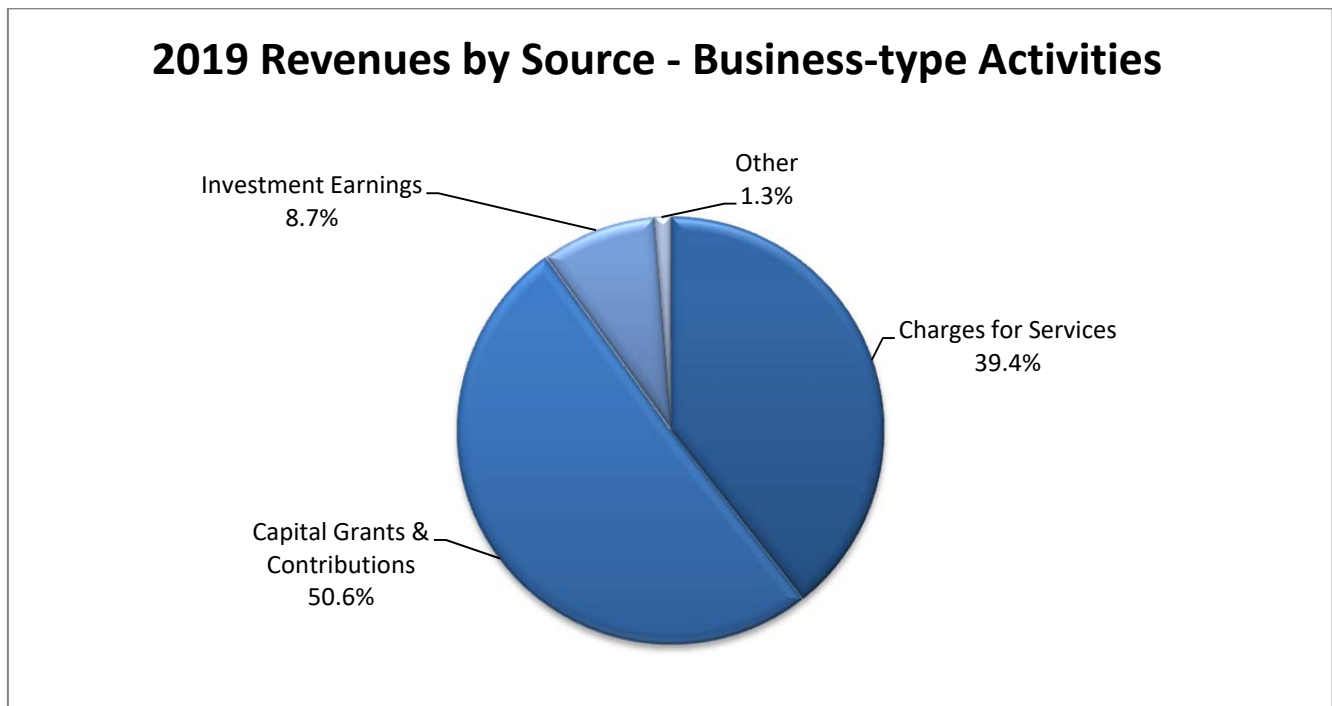
CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

- Property tax revenues were \$54,467,092 which is an increase of 4.5% over the prior year due to increased values in the area and continued growth in Broomfield.
- Investment earnings were up significantly: \$6,897,074 for 2019 compared to \$3,802,886 in 2018.
- Capital grants and contributions nearly doubled in 2019, from \$6,879,402 to \$13,131,681 due to an increase in acceptances of public improvements for 2019. Public acceptances from developers are one-time events and can vary greatly from year to year depending on how many developers complete projects during the year.
- Operating grants and contributions decreased slightly, \$27,775 or (less than 1%), from 2018. Operating grants and contributions were down as a result of decreases in public and health and human services and parks and recreation. These decreases were partially offset by slight increases in general government and public works.
- Charges for services were also down less than 1%, \$44,025, from 2018. While most functional areas saw increases, those increases were offset by decreases in community development, public works, and health and human services. The largest decrease in both percentage and dollars was from public works (17.17% or \$968,907); the largest increase was for general government (8.23% or \$826,279). The slowing growth has a direct correlation on the decrease in revenue from charges for services.
- Total expenses for governmental activities, \$169,733,786, showed an increase of \$9,201,698 (5.7%). Several departments requested and received approval to increase staff level in 2019 to keep pace with increased work levels. Additionally, most government functions continued to experience increases in expenses during 2019, reflecting rising prices on goods and services.

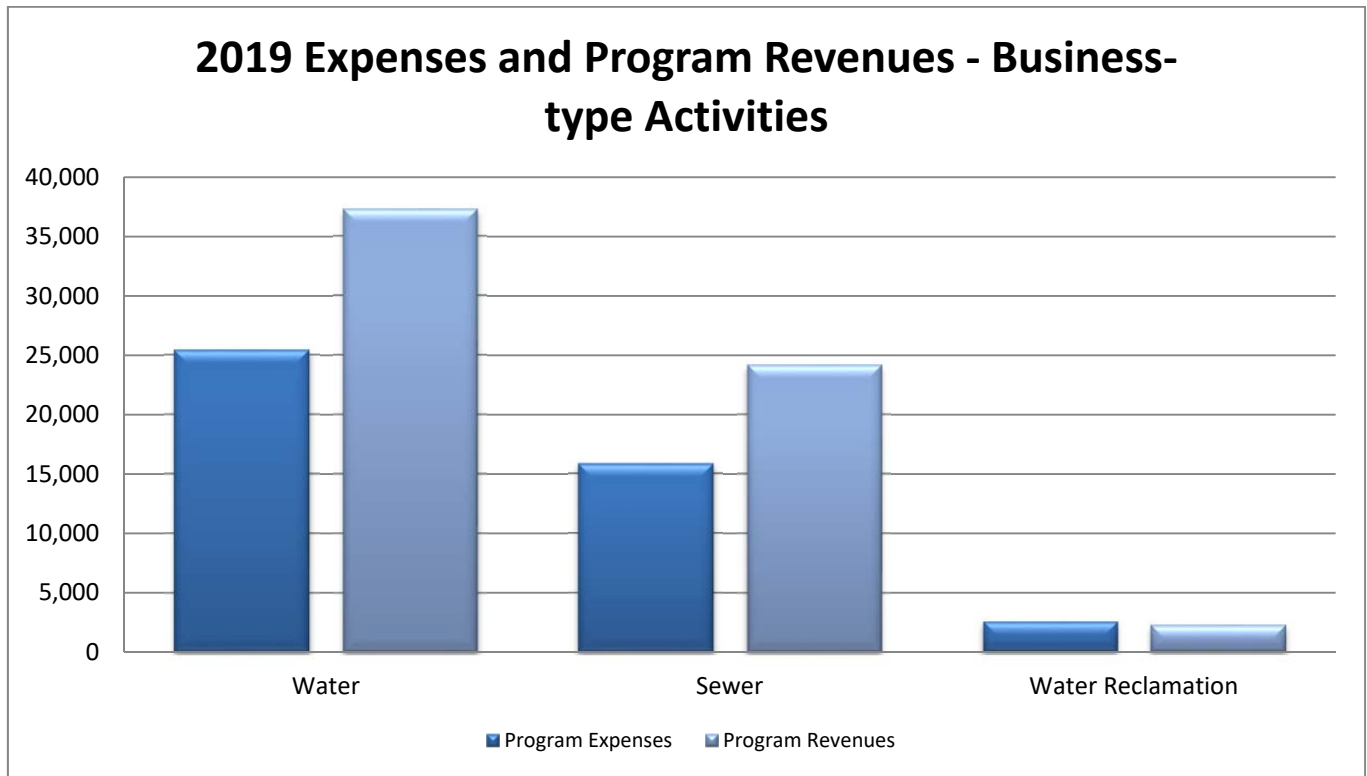
BUSINESS - TYPE ACTIVITIES

Business-type Activities increased Broomfield's Net Position by \$27,016,458.

The following charts illustrate business-type revenues by source and the business-type program revenues and expenses by function as reported on the statement of changes in net position



CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019



Business-type activities increased Broomfield’s net position by \$27,016,458. Below is information regarding key revenue and expense elements of business-type activities:

- Investment earnings were \$6,209,067 for 2019, nearly tripling 2018, \$2,104,795.
- Charges for services were up again in 2019 over 2018 amounts (\$27,973,741 and \$27,935,744, respectively). The slight increase from the prior year is a result of an increase in water and sewer usage rates during 2019.
- Capital contributions were down 11.8% during 2019 to \$35,909,919; all business-type activities saw a decrease for the year. The decrease can be explained by a decrease in license fees, the fee generated when buildings connect to the City’s water and sewer systems. A direct result of slower building in Broomfield over the past year.
- General revenue for business-type activities increased \$3,399,337, or 91.7% from 2018. The increase was entirely a result of the increase in investment earnings during the year, which offset reduced miscellaneous revenues in all the business-type funds.
- Expenses related to business-type activities decreased \$752,534, from 2018. Expenses related to the City’s water activity decreased \$1,861,641, while both sewer and water reclamation increased (\$809,713 and \$299,394, respectively). The water activity’s decrease is a result of lower contractual services for the year. This includes capital improvement projects that are routine and maintenance-like in nature. While this type of expense was down for the water activity, the same type of expense showed the largest increase for the sewer and water reclamation activities.

FINANCIAL ANALYSIS OF BROOMFIELD’S FUNDS

As noted previously, Broomfield uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

GOVERNMENTAL FUNDS

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

As noted in the financial highlights on the first page of this analysis, at the end of the current fiscal year, Broomfield's governmental funds reported a combined ending fund balance of \$172,905,037, a decrease of \$33,466,146 in comparison with the prior year. Of the combined ending fund balance, \$1,488,649 constitutes non-spendable fund balance, \$126,847,267 restricted fund balance, \$9,072,743 committed fund balance, \$2,116,574 assigned fund balance, and \$33,379,804 unassigned fund balance.

The General Fund is Broomfield's chief operating fund. At the end of 2019, the total fund balance of the General Fund was \$39,755,754. Of this amount, \$33,466,108 (84.2%) is unassigned and available for spending at the government's discretion. The remainder of the fund balance; \$498,189 is committed or assigned for specific purposes determined by a formal action of the City Council, \$4,240,000 is reserved for emergencies as required under the State's Constitution, an additional \$245,141 is restricted by State statutes, and \$1,306,316 is designated as non-spendable because the funds are associated with inventory and prepaid expenses. In 2019, the fund balance of the General Fund increased \$8,097,220. Expenditures increased across the board with the exception of Community Development which saw a slight decrease. The increase in expenditures was offset by increased revenues in most functional areas. The overall stability of the fund balance is a result of a conscious effort by Broomfield's City Council and Management to limit expenditure growth and maintain fund reserves.

The Sales and Use Tax Fund is Broomfield's primary capital projects fund and is used to account for revenues generated from a 1.5% sales and use tax. In addition, revenues and commitments as outlined in various development agreements for public infrastructure are accounted for in this fund. Spending from this fund is restricted to capital improvement projects. At the end of 2019, the total fund balance of the Sales and Use Tax Fund was \$87,764,009. Of this amount, \$1,320,627 (1.5%) is restricted for specific purposes in developers' agreements and \$32,230 is associated with prepaid expenses and therefore non-spendable. The remaining \$86,411,152 is restricted for capital projects. In 2019, the fund balance in the Sales and Use Tax Fund decreased \$44,840,595. As is the City's policy, major capital construction and improvement projects financed through this fund are generally anticipated and planned well ahead of time. A majority of projects financed by this fund are multi-year projects. Funding for all projects, including multi-year projects, is identified before the project begins and follows the project through completion. Therefore, if spending on funded projects exceeds tax revenue collections for the year, fund balance will decrease as it did in 2019. A five-year plan of capital projects, including estimated costs, funding sources, and anticipated timelines is reviewed on an annual basis.

The Human Service Fund accounts for all public assistance activities of Broomfield. Fund balance for the Human Service Fund was \$1,799,408 at the end of 2019; which was an increase of \$416,094 from 2018. Of the \$1,799,408, the vast majority (\$1,738,083 or 96.6%) is assigned for human service activities within Broomfield. The remaining balance of \$61,328 is designated as non-spendable because the funds are associated with inventories or prepaid expenses. The increase in fund balance for 2019 is a result of decreased spending combine with slight increases in revenues.

Broomfield Urban Renewal Authority (BURA) accounts for all activities within its boundaries. Fund balance for BURA was \$1,245,916 at the end of 2019. This is a decrease of \$1,940,235 from 2018. The entire fund balance is restricted for capital projects within BURA's boundaries. Revenues saw a slight increase during 2019 (\$1,803,918 or 12.4%), while expenditures saw a more substantial increase (\$4,385,645 or 36.5%).

PROPRIETARY FUNDS

Broomfield's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

Total net position for the enterprise funds increased \$27,016,458 during 2019; the internal service fund also increased by \$173,304. The year-end net position balances and changes in net position for proprietary funds are reflected in the following table for 2019, with comparative balances for 2018.

Table of Net Position & Change in Net Position - Proprietary Funds				
As of December 31, 2018				
(amounts expressed in thousands)				
	Net Position		Change in Net Position	
	2019	2018	2019	2018
Major Enterprise Funds				
Water	\$385,355	\$370,176	\$15,179	\$15,062
Sewer	216,925	203,832	13,093	13,415
Water Reclamation	55,364	56,619	(1,255)	(830)
Total of Major Enterprise Funds	657,644	630,627	27,017	27,647
Internal Service Fund	5,282	5,109	173	1,405
Total Proprietary Funds	\$662,926	\$635,736	\$27,190	\$29,052

BUDGETARY HIGHLIGHTS
GOVERNMENTAL FUNDS

GENERAL FUND: The difference between original budget and final amended budget for expenditures was a decrease of \$211,527 or less than 1%; additionally the final amended budget for revenues also decreased by a more substantial 4.1% over the original budget.

The decrease from the original budgeted expenditures to the final budget amounted to \$211, 527. Key factors include:

- Total final budget decreased by \$684,740 and covered most functional areas (i.e. General Government, Community Development, etc.). This decrease was primarily a result of lower than expected costs associated contractual services for several departments.
- This decrease was partly offset by increased budgets for Public Safety, Facilities Maintenance, Public Health, and Capital Outlay totaling \$473,213. These increases were primarily a result of higher than anticipated contractual services.

Revenues decreased by \$4,087,710 or 4.1% between original and final budget. Key factors in the change include:

- Overall taxes (property, sales and use, and other) decreased by \$3,766,817 between original and final budget (5.2%) to more accurately reflect the expected collections for 2019.
- Licenses and permits and charges for services also decreased \$1,379,505 and \$420,451 respectively to more accurately reflect amounts collected during the year.
- These decreases were partially offset by increases in intergovernmental, fines and forfeitures, and miscellaneous revenues. The increase in intergovernmental revenues, \$1,466,674, is a result of the carryover of multi-year grants or grants that use a fiscal year different from the city's calendar year, while the increase in fines and forfeitures and miscellaneous revenues (\$20,000 and \$26,589 respectively) were to more accurately reflect expected collections.
- Investment earnings increased \$285,800 between original and final budget to more closely represent the earnings during the year.

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

The difference between final amended budget and actual expenditures was \$4,192,260 (4.6%). This difference is not the result of any one factor, rather cumulative effect of most departments closely monitoring spending and staying under budget.

Actual revenues came in \$6,371,627 or 6.7% over final amended budget. Property taxes, intergovernmental, and miscellaneous revenues were the only ones to come in under budget, while sales and use taxes, other taxes, licenses and permits, charges for services, fines and forfeitures, and investment earnings all came in over budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

CAPITAL ASSETS

Broomfield's investment in capital assets for its governmental and business-type activities as of December 31, 2019, amounted to \$862,702,081 (net of accumulated depreciation). This investment in capital assets includes: land, water rights, buildings and improvements, machinery, equipment and infrastructure associated with the water, sewer, and water reclamation systems, as well as street systems, trails, and traffic signal infrastructure.

INFRASTRUCTURE ASSETS: Historically, infrastructure (roads, bridges, and capital improvements other than buildings) has not been reported nor depreciated in governmental financial statements. Infrastructure represents a significant portion of a government's assets. Similarly, the outflow of resources expended by a government to maintain infrastructure also represents a sizable portion of its operations. GASB Statement No. 34 required that the infrastructure assets be valued and reported within the governmental column of the government-wide statements.

In addition, GASB 34 required that the government elect to either (a) depreciate these assets over their estimated useful lives, or (b) use the modified approach whereby the government develops an asset management system to maintain the service delivery potential of these assets indefinitely. Broomfield has elected to use the modified approach to address its street infrastructure capital assets. In using the modified approach, Broomfield is required to utilize its asset management system to periodically (at a minimum of three years) measure and demonstrate maintenance of the assets at a locally determined level of service. Broomfield's policy is to achieve a rating of "satisfactory" or better on at least 70% of all streets. The 2019 assessment shows a rating of "satisfactory" or better on 99.9% of the street infrastructure assets. Over time, this information regarding the condition and maintenance of Broomfield's infrastructure assets should assist readers of the financial statements in evaluating the local government. See the required supplementary information for further detail.

City and County of Broomfield's Capital Assets						
Net of Depreciation						
(amounts expressed in thousands)						
	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total Primary Government</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Land, easements and water rights	\$76,048	\$75,669	\$214,649	\$214,649	\$290,697	\$290,318
Infrastructure	308,154	295,120			308,154	295,120
Construction in progress	61,545	25,005	39,095	17,073	100,640	42,078
Buildings and improvements	108,920	111,131	85,311	87,909	194,231	199,040
Transmission, distribution and collection systems			188,442	185,580	188,442	185,580
Machinery and equipment	16,004	16,529	1,979	2,496	17,983	19,025
Total capital assets	<u>\$570,671</u>	<u>\$523,454</u>	<u>\$529,476</u>	<u>\$507,707</u>	<u>\$1,100,147</u>	<u>\$1,031,161</u>

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

Major capital improvements during this fiscal year included the following:

Governmental Activities

- Added functionality to Recreation and Cemetery Management Software Systems
- Continued work on major improvements of Dillon Road and W. 144th Avenue
- Continuing work on the new Broomfield Community Center
- Upgraded irrigation controls at multiple locations throughout the City
- Completed a new driveway for the Sally Port at the City's detention center
- Acceptance of public improvements
 - Streets infrastructure of approximately 40,543 linear feet
 - 43,406 linear feet of Right of Way
 - Shelters, sculptures, concrete and crusher fine trail, and playground equipment at multiple sites.
 - 31.32 acres of open space and parks

Proprietary Activities

- Continued work on SCADA Programmable Logic Controls for the Water and Sewer plants
- Completed work on the McKay Ditch and Upper Church Ditch diversion structures damaged during 2013 floods
- Continued work on Water Treatment Plant Expansion and a new Service Center
- Acceptance of public improvements infrastructure:
 - 44,934 linear feet of water lines
 - 35,096 linear feet of sewer lines
 - 12,922 linear feet of storm sewer lines

Additional information on Broomfield's capital assets can be found in Note 5 on pages 60-61 of this report.

LONG-TERM DEBT

At the end of the current fiscal year, Broomfield's outstanding debt totaled \$286,948,924 (bonds, notes and Certificates of Participation). Of this amount, \$250,497,810 represents bonds secured by specified revenue sources (i.e., revenue bonds and tax increment revenue). An additional, \$34,340,119 represents debt primarily secured by new facilities or equipment being financed by Certificates of Participation. The remaining \$2,110,995 represents a note payable for land purchased during 2018.

CITY AND COUNTY OF BROOMFIELD
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2019

City and County of Broomfield's Outstanding Debt (amounts expressed in thousands)						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2019	2018	2019	2018	2019	2018
Revenue bonds	\$162,433	\$170,885	\$45,845	\$54,036	\$208,278	\$224,921
Tax Increment bonds	42,220	44,645			42,220	44,645
Certificates of participation	34,340	40,874			34,340	40,874
Notes payable	2,111	3,167			2,111	3,167
Total outstanding debt	\$241,104	\$259,571	\$45,845	\$54,036	\$286,949	\$313,607

Additional information on Broomfield's long-term obligations can be found in Note 7 on pages 62-66 of this report.

ECONOMIC FACTORS

- At the end of 2019, unemployment in Broomfield was at 2.4%. This was lower than the State of Colorado unemployment rate of 2.5% for December and lower than the national average unemployment rate of 3.6%.
- Combined sales and use tax collections in 2019, \$79,596,982, came in higher than prior year collection levels. In previous years, sales and use tax collections have shown steady, continued growth. Sales and use tax revenue projections for 2020 continue at conservative levels and take into account all current economic factors.
- While the number of building permits Broomfield issued increased from 2018, the total construction value was lower. A total of 5,116 building permits were issued with a construction value of \$463.6 million.
- Due to the COVID-19 pandemic, Broomfield has been continually monitoring revenue projections for 2020 and has implemented several cost saving measures to help offset the expected drastic decline in revenues. Broomfield has also been actively exploring available grants and other revenue from both Federal and State sources to help mitigate some of the expected financial impact. Broomfield will continue to closely monitor revenues and expenditures throughout the pandemic and the months that follow.

FINANCIAL CONTACT

Broomfield's financial statements are designed to provide its users (citizens, taxpayers, customers, investors, and creditors) with a general overview of Broomfield's finances and to demonstrate Broomfield's accountability. Questions concerning any of the information presented in this report or requesting additional information should be sent to Broomfield's Finance Director's attention at the following address:

City and County of Broomfield
Finance Director
One DesCombes Drive
Broomfield, CO 80020

BASIC FINANCIAL STATEMENTS



City and County of Broomfield, Colorado

STATEMENT OF NET POSITION

December 31, 2019

	Primary Government		
	Governmental Activities	Business - Type Activities	Total
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$25,168,235	\$19,502,208	\$44,670,443
Restricted Cash and Cash Equivalents	49,393,511	9,217,682	58,611,193
Investments	91,819,760	144,782,708	236,602,468
Restricted Investments	25,707,563		25,707,563
Receivables:			
Taxes, net	76,304,391		76,304,391
Accounts	1,233,786	3,127,306	4,361,092
Accrued Interest	529,725	584,180	1,113,905
Due from Other Governments	1,549,090	136,023	1,685,113
Internal Balance	(3,010,690)	3,010,690	
Inventory of Supplies at Cost			43,399
Prepaid Items	1,445,250	105,365	1,550,615
Total Current Assets	270,184,020	180,466,162	450,650,182
Non-Current Assets:			
Capital Assets (non-depreciable)	392,729,777	253,743,447	646,473,224
Capital Assets (net of accumulated depreciation)	177,941,259	275,732,524	453,673,783
Accounts Receivable - Non-Current	313,684		313,684
Investment in Joint Venture	5,104,486		5,104,486
Total Non-Current Assets	576,089,206	529,475,971	1,105,565,177
Total Assets	846,273,226	709,942,133	1,556,215,359
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	11,967,554	1,031,498	12,999,052
Unamortized Loss on Debt Refunding	993,560	1,576,274	2,569,834
Total Deferred Outflows of Resources	12,961,114	2,607,772	15,568,886
LIABILITIES			
Current Liabilities:			
Accounts Payable	17,570,140	3,880,716	21,450,856
Accrued Liabilities	6,019,088	566,278	6,585,366
Accrued Vacation	374,783	78,146	452,929
Due to Other Governments	9,681		9,681
Advances for Construction	2,100,106		2,100,106
Unearned Revenue	294,256		294,256
Bonds Payable and Certificates of Participation, due within one year	16,315,000	7,785,000	24,100,000
Claims Payable, due within one year	758,651		758,651
Notes Payable, due within one year	1,055,497		1,055,497
Total Current Liabilities	44,497,202	12,310,140	56,807,342
Non-Current Liabilities:			
Accrued Vacation	4,859,619	312,588	5,172,207
Unearned Revenue		1,340,000	1,340,000
Bonds Payable and Certificates of Participation	222,678,093	38,059,835	260,737,928
Notes Payable	1,055,498		1,055,498
Net Pension Liability	7,454,782	2,619,468	10,074,250
Total Non-Current Liabilities	236,047,992	42,331,891	278,379,883
Total Liabilities	280,545,194	54,642,031	335,187,225
DEFERRED INFLOWS OF RESOURCES			
Pensions	5,532,291	264,300	5,796,591
Property Tax	66,233,016		66,233,016
Total Deferred Inflows of Resources	71,765,307	264,300	72,029,607
NET POSITION			
Net Investment in Capital Assets	364,334,024	498,368,057	862,702,081
Restricted for:			
Capital Projects	78,181,862		78,181,862
Debt Service	23,094,813	9,217,682	32,312,495
Development Agreements	1,320,627		1,320,627
Emergency Reserves	4,240,000		4,240,000
State Mandated Programs	119,490		119,490
Health Insurance Claims	5,282,076		5,282,076
Unrestricted	30,350,947	150,057,835	180,408,782
Total Net Position	\$506,923,839	\$657,643,574	\$1,164,567,413

The notes to the basic financial statements are an integral part of this statement.

City and County of Broomfield, Colorado

STATEMENT OF ACTIVITIES

For the Fiscal Year Ended December 31, 2019

FUNCTIONS/PROGRAMS ACTIVITIES:	Program Revenues				Total
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					
Governmental Activities:					
General Government	\$55,033,605	\$10,861,725	\$28,873	\$12,028	\$10,902,626
Public Safety	31,132,930	1,610,529			1,610,529
Community Development	8,344,997	4,675,040			4,675,040
Public Works	27,886,119	1,275,993	2,991,382	13,124,247	17,391,622
Parks and Recreation	18,922,902	5,467,219	1,099,789	(4,594)	6,562,414
Facility Maintenance	4,658,751	136,360			136,360
Health and Human Services	16,806,038	1,238,792	9,479,782		10,718,574
Interest on Long Term Debt	6,948,444				
Total Governmental Activities	169,733,786	25,265,658	13,599,826	13,131,681	51,997,165
Business - Type Activities:					
Water	25,492,413	17,004,614		20,346,207	37,350,821
Sewer	15,893,276	9,445,248		14,792,165	24,237,413
Water Reclamation	2,587,891	1,523,879		771,547	2,295,426
Total Business - Type Activities	43,973,580	27,973,741		35,909,919	63,883,660
Total Primary Government	\$213,707,366	\$53,239,399	\$13,599,826	\$49,041,600	\$115,880,825

General Revenue:
 Taxes:
 Property
 Sales and Use
 Other
 Investment Earnings
 Gain on Sale of Assets
 Miscellaneous
 Total General Revenue

Change in Net Position

Net Position - Beginning
 Prior Period Adjustment
 Adjusted Net Position - Beginning

Net Position - Ending

The notes to the basic financial statements are an integral part of this statement.

Net (Expense) Revenue and Change in Net Position

Primary Government		
Governmental Activities	Business - Type Activities	Total
(\$44,130,979)		(\$44,130,979)
(29,522,401)		(29,522,401)
(3,669,957)		(3,669,957)
(10,494,497)		(10,494,497)
(12,360,488)		(12,360,488)
(4,522,391)		(4,522,391)
(6,087,464)		(6,087,464)
(6,948,444)		(6,948,444)
<u>(117,736,621)</u>		<u>(117,736,621)</u>
	\$11,858,408	11,858,408
	8,344,137	8,344,137
	<u>(292,465)</u>	<u>(292,465)</u>
	<u>19,910,080</u>	<u>19,910,080</u>
<u>(117,736,621)</u>	<u>19,910,080</u>	<u>(97,826,541)</u>
54,467,092		54,467,092
79,596,982		79,596,982
8,630,243		8,630,243
6,897,074	6,209,067	13,106,141
252,844		252,844
1,246,542	897,311	2,143,853
<u>151,090,777</u>	<u>7,106,378</u>	<u>158,197,155</u>
<u>33,354,156</u>	<u>27,016,458</u>	<u>60,370,614</u>
472,364,722	630,627,116	1,102,991,838
1,204,961		1,204,961
<u>473,569,683</u>	<u>630,627,116</u>	<u>1,104,196,799</u>
<u>\$506,923,839</u>	<u>\$657,643,574</u>	<u>\$1,164,567,413</u>

City and County of Broomfield, Colorado
GOVERNMENTAL FUNDS

Balance Sheet

December 31, 2019

	Primary Government					Total Governmental
	General	Sales and Use Tax	Urban Renewal Authority	Human Service	Other Governmental	
ASSETS						
Current Assets:						
Cash and Cash Equivalents	\$3,994,588	\$1,328,291	\$3,319,432	\$639,683	\$11,572,048	\$20,854,042
Restricted Cash and Cash Equivalents		27,534,583			21,858,928	49,393,511
Investments	34,463,612	48,214,583		761,838	7,158,457	90,598,490
Restricted Investments		24,194,963			1,512,600	25,707,563
Receivables:						
Taxes, net	36,887,293	9,143,852	22,238,435	3,415,993	4,618,818	76,304,391
Accounts	256,271	42,149	408,265	4,459	25,609	736,753
Accrued Interest	106,428	371,345		4,149	38,813	520,735
Due from Other Governments	226,212			889,503	433,375	1,549,090
Interfund Receivables	332,454	78,513	1,190,181	21,719	133,833	1,756,700
Inventory	38,393			5,006		43,399
Prepaid Items	1,267,923	32,230		56,319	88,778	1,445,250
Total Current Assets	77,573,174	110,940,509	27,156,313	5,798,669	47,441,259	268,909,924
Non-Current Assets:						
Accounts Receivable - Non Current		313,684				313,684
Total Non-Current Assets		313,684				313,684
Total Assets	77,573,174	111,254,193	27,156,313	5,798,669	47,441,259	269,223,608
LIABILITIES						
Accounts Payable	1,688,948	14,777,520	563,952	19,129	519,832	17,569,381
Accrued Liabilities	4,607,019	24,129		397,788	315,805	5,344,741
Due to Other Governments	10,023			(342)		9,681
Interfund Payables	24,263	1,212,603	3,108,010	166,693	255,821	4,767,390
Advances for Construction		2,100,106				2,100,106
Unearned Revenue	294,256					294,256
Total Liabilities	6,624,509	18,114,358	3,671,962	583,268	1,091,458	30,085,555
DEFERRED INFLOW OF RESOURCES						
Property Tax	31,192,911	5,375,826	22,238,435	3,415,993	4,009,851	66,233,016
Total Deferred Inflow of Resources	31,192,911	5,375,826	22,238,435	3,415,993	4,009,851	66,233,016
FUND BALANCES						
Nonspendable:						
Inventory	38,393			5,006		43,399
Prepays	1,267,923	32,230		56,319	88,778	1,445,250
Restricted for:						
Capital Projects		86,411,152	1,245,916		9,615,271	97,272,339
Clerk and Recorder	119,490					119,490
Debt Service					23,769,160	23,769,160
Development Agreements		1,320,627				1,320,627
Emergency Reserves	4,240,000					4,240,000
Police	125,651					125,651
Committed for:						
Court Juvenile program	347,954					347,954
Capital Projects					8,372,902	8,372,902
Severance Pay	137,307					137,307
Housing Authority Operations					214,580	214,580
Assigned for:						
Human Service				1,738,083		1,738,083
Cemetery Operations					365,563	365,563
Pollution Prevention	12,928					12,928
Unassigned	33,466,108				(86,304)	33,379,804
Total Fund Balance	39,755,754	87,764,009	1,245,916	1,799,408	42,339,950	172,905,037
Total Liabilities, Deferred Inflow of Resources, and Fund Balance	\$77,573,174	\$111,254,193	\$27,156,313	\$5,798,669	\$47,441,259	\$269,223,608

The notes to the basic financial statements are an integral part of this statement.

RECONCILIATION OF THE BALANCE SHEET OF
 GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
 DECEMBER 31, 2019

Total fund balances - governmental funds		\$172,905,037
Amount reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		570,671,036
Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Equity interest in joint venture operations in which the government participates		5,104,486
Deferred outflows of resources reflecting the future consumption of net position are not financial resources and therefore are not reported in the governmental funds.		
Deferred loss on refunding of long-term debt	993,560	
Deferred outflows of resources related to pension plans	<u>11,967,554</u>	12,961,114
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Governmental long-term debt payable	(241,104,088)	
Accrued interest payable	(674,347)	
Compensated absences	(5,234,402)	
Net pension liability	<u>(7,454,782)</u>	(254,467,619)
Deferred inflows of resources reflecting the future acquisition of net position are not financial resources and therefore are not reported in the governmental funds.		
Deferred inflows of resources related to pension plans		(5,532,291)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the Statement of Net Position.		<u>5,282,076</u>
Net position of governmental activities		<u><u>\$506,923,839</u></u>

City and County of Broomfield, Colorado
GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures, and
Changes in Fund Balances

For the Fiscal Year Ended December 31, 2019

	Primary Government					Total Governmental
	General	Sales and Use Tax	Broomfield Urban Renewal Authority	Human Service	Total Other Governmental	
REVENUES						
Taxes:						
Property	\$27,304,235	\$4,736,088	\$15,933,608	\$2,986,731	\$3,506,430	\$54,467,092
Sales and Use	40,110,445	34,643,872			4,842,665	79,596,982
Lodging					760,943	760,943
Other	6,386,342			209,077	1,273,881	7,869,300
Licenses and Permits	3,573,558					3,573,558
Intergovernmental	3,175,512	108,102		8,997,774	4,486,489	16,767,877
Charges for Services	17,449,037			60,643	283,078	17,792,758
Fines and Forfeitures	723,830					723,830
Investment Earnings	1,734,038	3,874,733	25,828	59,213	1,043,261	6,737,073
Developer Contributions		518,398			115,563	633,961
Miscellaneous	352,304	88,372	397,642	11,239	396,985	1,246,542
Total Revenues	100,809,301	43,969,565	16,357,078	12,324,677	16,709,295	190,169,916
EXPENDITURES						
Current:						
General Government	26,758,221	1,531,945	16,256,505		3,477,912	48,024,583
Public Safety	29,001,941					29,001,941
Community Development	5,945,561	690,110			5,205	6,640,876
Public Works	2,584,454	14,054,223			5,527,094	22,165,771
Parks and Recreation	13,527,871	872,444			1,282,157	15,682,472
Facility Maintenance	4,262,492	365,294				4,627,786
Health and Human Services	3,927,974			12,193,561		16,121,535
Capital Outlay	563,995	53,588,147	160,066		1,905,087	56,217,295
Debt Service:						
Principal					15,581,021	15,581,021
Interest					9,810,217	9,810,217
Other					7,150	7,150
Total Expenditures	86,572,509	71,102,163	16,416,571	12,193,561	37,595,843	223,880,647
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	14,236,792	(27,132,598)	(59,493)	131,116	(20,886,548)	(33,710,731)
OTHER FINANCING SOURCES (USES)						
Transfers In	772,631	1,878,345	3,117,824	284,938	28,165,318	34,219,056
Transfers Out	(7,125,153)	(19,586,342)	(4,998,566)		(2,508,995)	(34,219,056)
Sale of Capital Assets	212,950			40	31,595	244,585
Total Other Financing Sources (Uses)	(6,139,572)	(17,707,997)	(1,880,742)	284,978	25,687,918	244,585
 Net Change in Fund Balance	 8,097,220	 (44,840,595)	 (1,940,235)	 416,094	 4,801,370	 (33,466,146)
FUND BALANCES - Beginning	31,658,534	132,604,604	3,186,151	1,383,314	37,538,580	206,371,183
FUND BALANCES - Ending	\$39,755,754	\$87,764,009	\$1,245,916	\$1,799,408	\$42,339,950	\$172,905,037

The notes to the basic financial statements are an integral part of this statement.

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, 2019

Net change in fund balances - total governmental funds **(\$33,466,146)**

Amount reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures, while in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. These amounts are the differences in the treatment of capital assets.

Expenditures for capital assets	74,886,618	
Net book value of capital assets disposed	(12,244,337)	
Depreciation Expense	<u>(15,424,893)</u>	47,217,388

In governmental funds, issuance of long-term debt provides, and principal repayments and bond issuance costs consume current financial resources and are reported as revenues and expenditures, while in government-wide reporting, these transactions are reported as adjustments to non-current liabilities, having no effect on the change in net position. These amounts are the difference in the treatment of long-term debt.

Principal payments		16,635,497
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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 governmental funds.

Amortization of bond premium/discount, gain/loss on debt refunding	1,747,952	
Accrual of interest expense	66,495	
Adjustment to compensated absences liability	(777,155)	
Adjustment to deferred inflows for pension expense	882,755	
Adjustment to deferred outflows for pension expenses	(325,530)	
Adjustment to net pension expense	<u>1,204,190</u>	2,798,707

Change in the net position of a joint venture entity in which the government has an equity interest is not recorded in the governmental funds due to the long-term nature of the assets and liabilities.

(4,594)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities in the government-wide statement of net position as they benefit governmental activities

Change in net position, Internal Service Fund		<u>173,304</u>
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Change in net position of governmental activities

\$33,354,156

City and County of Broomfield, Colorado
GENERAL FUND

**Statement of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Taxes:					
Property	\$27,790,075	\$27,364,252	\$27,304,235	(\$60,017)	\$27,027,287
Sales and Use	38,486,260	35,362,864	40,110,445	4,747,581	39,466,515
Other	5,994,146	5,776,548	6,386,342	609,794	6,074,274
Licenses and Permits	4,096,775	2,717,270	3,573,558	856,288	4,384,057
Intergovernmental	2,782,937	3,929,611	3,175,512	(754,099)	3,233,218
Charges for Services	17,662,141	17,241,690	17,449,037	207,347	16,673,117
Fines and Forfeitures	693,000	713,000	723,830	10,830	777,521
Investment Earnings	636,500	922,300	1,734,038	811,738	730,949
Miscellaneous	383,550	410,139	352,304	(57,835)	1,088,144
Total Revenues	<u>98,525,384</u>	<u>94,437,674</u>	<u>100,809,301</u>	<u>6,371,627</u>	<u>99,455,082</u>
EXPENDITURES					
Current:					
General Government	28,903,599	28,557,148	26,758,221	(1,798,927)	25,079,302
Public Safety	29,473,311	29,624,551	29,001,941	(622,610)	27,217,190
Community Development	6,233,292	6,154,096	5,945,561	(208,535)	6,377,374
Public Works	2,756,419	2,688,649	2,584,454	(104,195)	2,332,191
Parks and Recreation	14,235,992	14,044,669	13,527,871	(516,798)	12,928,922
Facility Maintenance	4,561,103	4,585,320	4,262,492	(322,828)	4,155,972
Public Health	3,915,092	4,040,421	3,927,974	(112,447)	3,930,773
Capital Outlay	447,097	619,524	563,995	(55,529)	353,658
Contingency	450,391	450,391		(450,391)	
Total Expenditures	<u>90,976,296</u>	<u>90,764,769</u>	<u>86,572,509</u>	<u>(4,192,260)</u>	<u>82,375,382</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>7,549,088</u>	<u>3,672,905</u>	<u>14,236,792</u>	<u>10,563,887</u>	<u>17,079,700</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	755,000	800,083	772,631	(27,452)	869,443
Transfers Out	(12,425,854)	(8,424,917)	(7,125,153)	1,299,764	(12,192,653)
Sale of Capital Assets	150,000	150,000	212,950	62,950	143,618
Total Other Financing Sources (Uses)	<u>(11,520,854)</u>	<u>(7,474,834)</u>	<u>(6,139,572)</u>	<u>1,335,262</u>	<u>(11,179,592)</u>
Net Change in Fund Balance	(3,971,766)	(3,801,929)	8,097,220	11,899,149	5,900,108
FUND BALANCE - Beginning	26,916,268	31,737,501	31,658,534	(78,967)	25,758,426
FUND BALANCE - Ending	<u>\$22,944,502</u>	<u>\$27,935,572</u>	<u>\$39,755,754</u>	<u>\$11,820,182</u>	<u>\$31,658,534</u>

The notes to the basic financial statements are an integral part of this statement.

City and County of Broomfield, Colorado
HUMAN SERVICE FUND

**Statement of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Taxes:					
Property	\$3,045,000	\$3,002,270	\$2,986,731	(\$15,539)	\$2,956,181
Other	182,700	180,136	209,077	28,941	208,052
Intergovernmental	8,735,100	9,363,925	8,997,774	(366,151)	9,073,199
Charges for Services	30,000	32,000	60,643	28,643	1,541
Investment Earnings	22,200	30,500	59,213	28,713	24,563
Miscellaneous	6,000	6,000	11,239	5,239	10,567
Total Revenues	<u>12,021,000</u>	<u>12,614,831</u>	<u>12,324,677</u>	<u>(290,154)</u>	<u>12,274,103</u>
EXPENDITURES					
Human Service Administration	2,349,467	2,323,608	2,255,434	(68,174)	2,047,675
Contingency	18,369	18,369		(18,369)	
Direct Assistance:					
Aid to Needy and Disabled	32,000	48,660	46,267	(2,393)	38,879
Work Force Center	1,092,911	1,110,211	1,004,012	(106,199)	907,105
TANF Administration	729,934	661,152	420,818	(240,334)	383,674
Child Care	1,035,332	696,294	543,276	(153,018)	703,011
Child Support Enforcement	355,477	355,477	310,148	(45,329)	291,847
Child Welfare	3,396,174	3,433,454	2,830,544	(602,910)	3,253,490
Adult and Elderly	4,831,978	4,976,339	4,783,062	(193,277)	4,610,029
Total Expenditures	<u>13,841,642</u>	<u>13,623,564</u>	<u>12,193,561</u>	<u>(1,430,003)</u>	<u>12,235,710</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,820,642)</u>	<u>(1,008,733)</u>	<u>131,116</u>	<u>1,139,849</u>	<u>38,393</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	1,763,171	263,218	284,938	21,720	576,104
Transfers Out					(155,691)
Sale of Assets			40	40	4,805
Total Other Financing Sources (Uses)	<u>1,763,171</u>	<u>263,218</u>	<u>284,978</u>	<u>21,760</u>	<u>425,218</u>
Net Change in Fund Balance	(57,471)	(745,515)	416,094	1,161,609	463,611
FUND BALANCE - Beginning	171,471	\$1,391,179	1,383,314	(7,865)	919,703
FUND BALANCE - Ending	<u>\$114,000</u>	<u>\$645,664</u>	<u>\$1,799,408</u>	<u>\$1,153,744</u>	<u>\$1,383,314</u>

The notes to the basic financial statements are an integral part of this statement.

City and County of Broomfield, Colorado
PROPRIETARY FUNDS

Statement of Net Position

December 31, 2019

	Water Fund	Sewer Fund	Water Reclamation Fund	Total Enterprise Funds	Total Internal Service Fund
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$297,872	\$15,716,733	\$3,487,603	\$19,502,208	\$3,269,843
Investments	78,119,357	57,817,344	8,846,007	144,782,708	2,265,620
Restricted Cash	5,216,284	4,001,398		9,217,682	
Receivables:					
Accounts	1,549,414	1,022,160	555,732	3,127,306	497,033
Accrued Interest	305,739	240,242	38,199	584,180	8,990
Due from Other Governments	136,023			136,023	
Interfund Receivables	904,125	2,106,565		3,010,690	
Prepaid Items	34,120	60,527	10,718	105,365	
Total Current Assets	<u>86,562,934</u>	<u>80,964,969</u>	<u>12,938,259</u>	<u>180,466,162</u>	<u>6,041,486</u>
Noncurrent Assets:					
Property, Plant and Equipment:					
Land and Water Rights	195,252,796	2,671,874	16,724,192	214,648,862	
Treatment and Pumping Plants	36,296,176	90,702,305	7,647,875	134,646,356	
Accumulated Depreciation	(20,504,059)	(35,211,346)	(2,823,834)	(58,539,239)	
Wells, Reservoir and Storage Tanks	13,247,527		1,622,117	14,869,644	
Accumulated Depreciation	(4,476,461)		(1,189,552)	(5,666,013)	
Transmission, Distribution and Collection Systems	140,323,032	149,363,702	37,774,172	327,460,906	
Accumulated Depreciation	(66,412,598)	(55,339,242)	(17,266,589)	(139,018,429)	
Machinery, Equipment, Vehicles, Furniture and Shops	3,861,809	4,045,785	431,729	8,339,323	
Accumulated Depreciation	(3,093,789)	(2,957,031)	(309,204)	(6,360,024)	
Construction in Progress	25,572,959	12,284,634	1,236,992	39,094,585	
Total Noncurrent Assets	<u>320,067,392</u>	<u>165,560,681</u>	<u>43,847,898</u>	<u>529,475,971</u>	
Total Assets	<u>406,630,326</u>	<u>246,525,650</u>	<u>56,786,157</u>	<u>709,942,133</u>	<u>6,041,486</u>
DEFERRED OUTFLOWS OF RESOURCES					
Unamortized Loss on Debt Refunding	605,576	970,698		1,576,274	
Pension Deferred Outflow	814,031	217,467		1,031,498	
Total Deferred Outflows of Resources	<u>1,419,607</u>	<u>1,188,165</u>		<u>2,607,772</u>	
LIABILITIES					
Current Liabilities:					
Accounts Payable	2,857,097	967,515	56,104	3,880,716	759
Accrued Liabilities	278,456	274,340	13,482	566,278	758,651
Accrued Compensated Absences	43,691	31,911	2,544	78,146	
Current Portion of Bonds Payable	4,935,000	2,850,000		7,785,000	
Total Current Liabilities	<u>8,114,244</u>	<u>4,123,766</u>	<u>72,130</u>	<u>12,310,140</u>	<u>759,410</u>
Noncurrent Liabilities:					
Accrued Compensated Absences	174,766	127,644	10,178	312,588	
Unearned Revenue			1,340,000	1,340,000	
Revenue Bonds (Net of Current Portion)	12,101,200	25,958,635		38,059,835	
Net Pension Liability	2,096,329	523,139		2,619,468	
Total Noncurrent Liabilities	<u>14,372,295</u>	<u>26,609,418</u>	<u>1,350,178</u>	<u>42,331,891</u>	
Total Liabilities	<u>22,486,539</u>	<u>30,733,184</u>	<u>1,422,308</u>	<u>54,642,031</u>	<u>759,410</u>
DEFERRED INFLOWS OF RESOURCES					
Pension Deferred Inflow	208,273	56,027		264,300	
Total Deferred Outflows of Resources	<u>208,273</u>	<u>56,027</u>		<u>264,300</u>	
NET POSITION					
Net Investment in Capital Assets	307,722,068	146,798,091	43,847,898	498,368,057	
Restricted for:					
Debt Service	5,216,284	4,001,398		9,217,682	
Health Insurance Claims					5,282,076
Unrestricted	72,416,769	66,125,115	11,515,951	150,057,835	
Total Net Position	<u>\$385,355,121</u>	<u>\$216,924,604</u>	<u>\$55,363,849</u>	<u>\$657,643,574</u>	<u>\$5,282,076</u>

The notes to the basic financial statements are an integral part of this statement.

City and County of Broomfield, Colorado
PROPRIETARY FUNDS

Statement of Revenues, Expenses
and Changes in Net Position

For the Fiscal Year Ended December 31, 2019

	Water Fund	Sewer Fund	Water Reclamation Fund	Total Enterprise Funds	Total Internal Service Fund
OPERATING REVENUES					
Charges for Services	\$16,325,469	\$9,445,248	\$1,443,879	\$27,214,596	
Other Services	236,221			236,221	\$9,138,680
Water Leases and Royalties	442,924		80,000	522,924	
Miscellaneous	198,855	694,969	3,487	897,311	1,507,980
Total Operating Revenues	<u>17,203,469</u>	<u>10,140,217</u>	<u>1,527,366</u>	<u>28,871,052</u>	<u>10,646,660</u>
OPERATING EXPENSES					
Personnel Services	3,316,433	2,914,416	171,348	6,402,197	
Supplies and Materials	987,018	828,044	85,431	1,900,493	
Contractual Services	5,540,673	2,487,133	480,805	8,508,611	496,709
Utilities	600,472	766,979	202,877	1,570,328	
Services Provided by General Fund	2,467,528	1,725,062	143,160	4,335,750	
Water Purchases	6,589,603			6,589,603	
Depreciation	5,308,684	6,182,757	1,504,270	12,995,711	
Benefit Payments					8,690,706
Insurance Premiums					1,445,942
Total Operating Expenses	<u>24,810,411</u>	<u>14,904,391</u>	<u>2,587,891</u>	<u>42,302,693</u>	<u>10,633,357</u>
Operating Income (Loss)	<u>(7,606,942)</u>	<u>(4,764,174)</u>	<u>(1,060,525)</u>	<u>(13,431,641)</u>	<u>13,303</u>
NONOPERATING REVENUES (EXPENSES)					
Investment Earnings	3,121,677	2,650,412	436,978	6,209,067	160,001
Interest Expenses and Fiscal Charges	(658,104)	(988,885)		(1,646,989)	
Loss on Disposal of Capital Assets	(23,898)			(23,898)	
Total Nonoperating Revenue (Expenses)	<u>2,439,675</u>	<u>1,661,527</u>	<u>436,978</u>	<u>4,538,180</u>	<u>160,001</u>
Income (Loss) before Interfund Transfers and Contributions	(5,167,267)	(3,102,647)	(623,547)	(8,893,461)	173,304
Capital Contributions	20,346,207	14,792,165	771,547	35,909,919	
Transfers In		1,403,177		1,403,177	
Transfers Out			(1,403,177)	(1,403,177)	
Change in Net Position	<u>15,178,940</u>	<u>13,092,695</u>	<u>(1,255,177)</u>	<u>27,016,458</u>	<u>173,304</u>
Net Position - Beginning	370,176,181	203,831,909	56,619,026	630,627,116	5,108,772
Net Position - Ending	<u>\$385,355,121</u>	<u>\$216,924,604</u>	<u>\$55,363,849</u>	<u>\$657,643,574</u>	<u>\$5,282,076</u>

The notes to the basic financial statements are an integral part of this statement.

City and County of Broomfield, Colorado
PROPRIETARY FUNDS

Statement of Cash Flows

For the Fiscal Year Ended December 31, 2019

	Water Fund	Sewer Fund	Water Reclamation Fund	Total Enterprise Funds	Total Internal Service Fund
Cash Flows from Operating Activities:					
Cash Received From Customers	\$15,978,361	\$7,903,694	\$1,619,528	\$25,501,583	
Cash Received From Users					\$10,493,362
Cash Paid to Suppliers	(15,646,122)	(6,289,794)	(1,003,577)	(22,939,493)	
Cash Paid to Employees and Providers	(3,399,543)	(2,910,936)	(166,310)	(6,476,789)	(10,828,099)
Net Cash Provided (Used) by Operating Activities	(3,067,304)	(1,297,036)	449,641	(3,914,699)	(334,737)
Cash Flows from Noncapital Financing Activities:					
Transfer from other Funds		1,403,177		1,403,177	
Transfer to other Funds			(1,403,177)	(1,403,177)	
Net Cash Provided (Used) by Noncapital Financing Activities		1,403,177	(1,403,177)		
Cash Flows from Capital and Related Financing Activities:					
Purchase of Capital Assets	(16,213,217)	(7,576,405)	(6,759)	(23,796,381)	
Principal Payments - Bonds, Notes and Leases	(4,755,000)	(2,735,000)		(7,490,000)	
Interest Paid	(657,905)	(988,634)		(1,646,539)	
Capital Contributions - Developers	16,989,888	9,635,816	771,547	27,397,251	
Net Cash Provided (Used) in Capital and Related Financing Activities	(4,636,234)	(1,664,223)	764,788	(5,535,669)	
Cash Flows from Investing Activities:					
Interest Received	3,079,743	1,355,303	647,355	5,082,401	115,985
Sale (Purchase) of Investment Securities	(826,857)	(2,495,816)	(588,046)	(3,910,719)	(75,522)
Net Cash Provided (Used) in Investing Activities	2,252,886	(1,140,513)	59,309	1,171,682	40,463
Net Increase (Decrease) in Cash and Cash Equivalents	(5,450,652)	(2,698,595)	(129,439)	(8,278,686)	(294,274)
Cash and Cash Equivalents, January 1	5,748,524	18,415,328	3,617,042	27,780,894	3,564,117
Cash and Cash Equivalents, December 31	\$297,872	\$15,716,733	\$3,487,603	\$19,502,208	\$3,269,843

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET
CASH PROVIDED (USED) BY OPERATING ACTIVITIES

	Water Fund	Sewer Fund	Water Reclamation Fund	Total Enterprise Fund	Total Internal Service Fund
Operating Income (Loss)	(\$7,606,942)	(\$4,764,174)	(\$1,060,525)	(\$13,431,641)	\$13,303
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation and Amortization Expense	5,308,684	6,182,757	1,504,270	12,995,711	
Changes in Assets and Liabilities:					
Accounts Receivable	(328,749)	(137,760)	172,162	(294,347)	(7,557)
Due from Other Governments	43,883	9,936		53,819	
Due from Other Funds	(894,548)	(2,099,939)		(2,994,487)	
Due to Developers		(8,760)		(8,760)	
Prepaid Items	(5,835)	(7,181)	(5,495)	(18,511)	
Accounts Payable	499,313	(475,395)	(85,809)	(61,891)	(194,742)
Accrued Liabilities	7,862	10,010	5,425	23,297	
Accrued Vacation	29,452	26,303	(387)	55,368	
Due to Other Funds					(145,741)
Pension Expense	(120,424)	(32,833)		(153,257)	
Unearned Revenue			(80,000)	(80,000)	
Total Adjustments	4,539,638	3,467,138	1,510,166	9,516,942	(348,040)
Net Cash Provided (Used) by Operating Activities	(\$3,067,304)	(\$1,297,036)	\$449,641	(\$3,914,699)	(\$334,737)
Noncash Investing, Capital and Financing Activities:					
Developer Contributed Public Improvements	\$3,356,319	\$5,156,349		\$8,512,668	
Increase in Fair Value of Investments	1,699,492	1,263,728	\$215,614	3,178,834	\$42,878

The notes to the basic financial statements are an integral part of this statement.

City of County of Broomfield, Colorado
FIDUCIARY FUNDS

Statement of Net Position

December 31, 2019

	PENSION FUNDS	HEALTH TRUST FUNDS	CUSTODIAL FUNDS	TOTAL FIDUCIARY FUNDS
ASSETS				
Restricted Cash and Cash Equivalents			\$1,082,938	\$1,082,938
Accounts Receivable:				
Taxes for Other Governments			130,604,825	130,604,825
Accounts Receivable			25,015	25,015
Loans Receivable	1,365,468			1,365,468
Accrued Interest Receivable	4,752			4,752
Total Current Assets	1,370,220		131,712,778	133,082,998
Investments, at Fair Value				
Equity Investments	78,709,532			78,709,532
Fixed Income Investments	3,318,146	\$3,451,055		6,769,201
Guaranteed Investment Contract	61,118			61,118
Registered Investment Companies	225,811			225,811
Total Investments at Fair Value	82,314,607	3,451,055		85,765,662
Total Assets	83,684,827	3,451,055	131,712,778	218,848,660
LIABILITIES				
Forfeitures Payable	169,261	205,736		374,997
Total Liabilities	169,261	205,736		374,997
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows of Resources			130,604,825	130,604,825
Total Deferred Inflows of Resources			130,604,825	130,604,825
NET POSITION				
Restricted for				
Pensions	83,515,566			83,515,566
Employee Health Benefits		3,245,319		3,245,319
Individuals, Organizations and Other Governments			1,107,953	1,107,953
Total Net Position	\$83,515,566	\$3,245,319	\$1,107,953	\$87,868,838

The notes to the basic financial statements are an integral part of this statement.

City and County of Broomfield, Colorado
FIDUCIARY FUNDS

Statement of Changes in Fiduciary Net Position

For the Fiscal Year Ended December 31, 2019

	PENSION FUNDS	HEALTH TRUST FUNDS	CUSTODIAL FUNDS	TOTAL FIDUCIARY FUNDS
ADDITIONS				
Contributions:				
City Contributions	\$3,451,857	\$476,699		\$3,928,556
Employee Contributions	2,802,883			2,802,883
Taxes Collected for Other Governments			\$124,858,626	124,858,626
Funds Held for Others			703,785	703,785
Total Contributions	6,254,740	476,699	125,562,411	132,293,850
Investment Earnings	14,317,929	499,178	85	14,817,192
Total Additions	14,317,929	499,178	85	14,817,192
DEDUCTIONS				
Benefit Payments	8,201,801	34,082		8,235,883
Forfeitures	(1,047)	38,864		37,817
Professional Services	148,469	9,094		157,563
Taxes Distributed to Other Governments			124,848,648	124,848,648
Funds Held for Others			721,854	721,854
Total Deductions	8,349,223	82,040	125,570,502	134,001,765
CHANGES IN NET POSITION	12,223,446	893,837	(8,006)	13,109,277
Net Position - Beginning	71,292,120	2,351,482		73,643,602
Net Position - Ending	\$83,515,566	\$3,245,319	1,115,959 \$1,107,953	1,115,959 \$87,868,838

The notes to the basic financial statements are an integral part of this statement.

NOTES



CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

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CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Broomfield was incorporated June 6, 1961, and became a home rule city under the Constitution of the State of Colorado on November 5, 1974. In November 1998, citizens approved a statewide Colorado constitutional amendment to allow the City of Broomfield to become the City and County of Broomfield (Broomfield). On November 15, 2001, Broomfield officially began county operations.

The City Charter establishes the City Council as the policy making legislative body of the City. The City Council also serves as the County Board of Commissioners. The Council is made up of ten members from five wards. The Mayor is elected at large and votes only in the case of a tie. The Mayor has the right to veto any ordinance, which may be overridden by two-thirds vote of the entire Council.

The accounting policies of Broomfield conform to accounting principles generally accepted in the United States as applicable to governments. The following is a summary of the more significant policies:

A. Reporting Entity

Broomfield applies the criteria set forth in GASB Statement No. 61 to determine which governmental organizations should be included in the reporting entity. The inclusion or exclusion of component units is based on the elected officials' accountability to their constituents, and the financial reporting entity follows the same accountability. Further, the financial statements of the reporting entity should enable the reader to distinguish between the primary government (including its blended component units, which are, in substance, part of the primary government) and discretely presented component units. The criteria used for determining whether an entity should be included, either blended or discretely presented, includes, but is not limited to, fiscal dependency, imposition of will, legal standing, and the primary recipient of services.

Included within the reporting entity, in blended presentation:

City and County of Broomfield, Colorado Building Corporation (CCBCBC) - The CCBCBC, a legally separate, nonprofit corporation, was created to facilitate Broomfield financings, including the acquisition of real estate, property, and improvements for lease to Broomfield. The CCBCBC is governed by a five-member Board of Directors, which includes the City Manager, Assistant City Manager, Finance Director, and two members of City Council. CCBCBC is presented as a special revenue fund with the non-major governmental fund and is a blended component unit of the City and County because the governing bodies are substantively the same. There is either a financial benefit or burden relationship between the CCBCBC and the City and County of Broomfield.

Broomfield Housing Authority - The Authority was organized pursuant to Colorado Revised Statutes, Section 29-4-205(2) to facilitate improvements in dwelling and housing conditions for persons of low income within Broomfield. On January 22, 2002, the City Council passed Resolution 2002-39-HA to adopt the by-laws for the Housing Authority. City Council Members act as commissioners of the Authority and the Mayor acts as chairman. Broomfield Housing Authority is presented as a special revenue fund with the non-major governmental funds. It is a blended component unit of the City and County because the governing bodies are substantively the same and there is either a financial benefit or burden relationship between the Housing Authority and the City and County of Broomfield.

Arista Local Improvement District (A-LID) - The A-LID was created pursuant to Section 15 of the Broomfield Home Rule Charter and Chapter 14-08 of the Broomfield Municipal Code to facilitate transportation improvements within the Arista development. The City Council serves as the Board of Directors of the District. The District is supported by a 0.2% sales tax that is pledged under an intergovernmental agreement to the Arista Metropolitan District. The District uses these funds to provide parking adjacent to the 1STBANK Center. The A-LID is presented as a special revenue fund with the non-major governmental funds. It is a blended component unit of the City and County because the governing bodies are substantively the same and there is either a financial benefit or

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
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burden relationship between the A-LID and the City and County of Broomfield.

Broomfield Urban Renewal Authority (BURA) - The Authority was organized pursuant to Colorado Revised Statutes, Part I, Article 25, Title 31 to finance various improvement projects within the Authority's boundaries. The debt of the Authority is presented in all statements and disclosed in the notes as tax increment revenue bonds, but it is not a general or a limited obligation of Broomfield. However, the Authority is fiscally dependent upon Broomfield because the City Council approves the Authority's budget, levies taxes, and must approve any debt issuances. An allocation of \$3,240,710 is charged to BURA for centralized services provided by the City for project administration, finance, human resources, legal, and planning. BURA is presented as a major governmental fund and is a component unit of the City and County because the governing bodies are substantively the same. Also, there is either a financial benefit or burden relationship between BURA and the City and County of Broomfield.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which are normally 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.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual government funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources focus and the accrual basis of accounting, as are the proprietary funds and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the cash flows. Property taxes are recognized as revenues in the year for which they are levied and become an enforceable lien on the property. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Water, sewer, and water reclamation services furnished to customers are recognized as revenue when provided. Customer accounts receivable for these funds include unbilled charges for services on December 31, 2019.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due. With regard to insurance claims and judgments, an additional expenditure may be recorded based on

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

actuarial information.

Franchise taxes, licenses, sales and use taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Governmental Fund Types

Governmental funds are those through which most governmental functions are financed. The acquisition uses and balances of the City's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is on determination of, and changes in, financial position rather than upon net income.

Broomfield reports the following major governmental funds:

The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Sales and Use Tax Fund is a capital projects fund used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Revenues are generated from 1.5% Sales and Use Tax.

Broomfield Urban Renewal Authority (BURA) is a blended component unit and a capital projects fund which is presented as a major fund.

The Human Service Fund is a special revenue fund that accounts for property taxes, specific ownership taxes, and state and federal payments. Spending is restricted or committed to all forms of public assistance and welfare activities. Although this fund no longer meets the minimum criteria to be reported as a major fund, the City and County has elected to report it as such.

The other governmental funds of the City are considered non-major funds. They include special revenue funds which account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes, debt service funds, and capital project funds.

Proprietary Fund Types

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus is on the determination of changes in net position (or cost recovery) and cash flows.

Broomfield reports the following major proprietary funds:

The Water, Sewer, and Water Reclamation Funds account for the provision of water, sewer, and reclaimed water services to residents and some outside users. All activities that are necessary to providing such services are accounted for in these funds, including, but not limited to, administration and billing operations, environmental monitoring, capital outlay and maintenance, financing, and related debt service. The Water Reclamation fund no longer meets the minimum criteria to be reported as a major fund, however, the City and County has elected to report it as such.

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

Additionally, the City utilizes an internal service fund to account for Broomfield's Employee Medical Care Plan. Broomfield initiated a self-funded health plan in order to contain rising health care costs. The plan is administered by a Board of Trustees pursuant to Broomfield Municipal Code.

Fiduciary Funds

Fiduciary funds include the City's pension trust funds that are used to account for Broomfield's defined benefit and defined contribution pension trusts to provide retirement benefits for its employees/retirees. The fiduciary fund financial statements are presented using the accrual basis of accounting. In 2014, a fiduciary fund was created to account for employee's retiree health savings accounts.

As required under GASB Statement No. 84 the City created two new fiduciary funds in 2019; the Tax Passthrough Fund and the Inmate Checking Fund. The tax passthrough fund records the activity related to property and specific ownership tax collected by the City on behalf of other entities. The City then passes these tax payments along to these entities. The inmate checking fund records activity related to funds held in a custodial capacity for inmates in the City's detention facility. Inmates and their family and friends can deposit funds into the inmate's account, these funds can later be used in the by the inmate in the commissary and any remaining funds are returned to the inmate upon release.

Other Governmental Accounting Policies

Although GASB Statement No. 34 eliminates the presentation of account groups, it does provide for the maintenance of the underlying records. The non-current governmental assets/liabilities are presented within the governmental column in the government-wide statement of net position.

All Governmental Accounting Standards Board (GASBs) pronouncements are followed in the government-wide, proprietary fund, and governmental fund financial statements.

During the course of operations the government has activity between funds. Balances at year-end are reported as interfund receivables/payables and transfers to/from funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Also, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The Water, Sewer, and Water Reclamation Funds also recognize as operating revenue the portion of connection fees intended to recover the cost of connecting new customers to the system. Operating expenses for the enterprise funds and internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Both government-wide and governmental funds report deferred inflows on their balance sheets. Deferred inflows arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred inflows also arise when resources are received by Broomfield before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when Broomfield has a legal claim to the resources, the deferred inflow is removed from the balance sheet and revenue is recognized.

CITY AND COUNTY OF BROOMFIELD
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The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Limited comparative data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in Broomfield's financial position. However, comparative data has not been presented in all statements since its inclusion would make the statements unduly complex and difficult to read. The partial comparative data included in the basic financial statements is displayed in total and not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with Broomfield's financial statements for the year ended December 31, 2019, from which the partial information is derived.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash, Cash Equivalents and Investments

Broomfield considers all investments that mature within 60 days or less at the date of purchase to be classified as cash equivalents. Broomfield also considers all investments that mature within the first 90 days of a year as cash equivalents at the end of the previous year.

Broomfield's investments are in compliance with restrictions set forth by State of Colorado Statutes. Investments are stated at fair value. Investments held in the pension trust funds are restricted for the benefit of the participants. Broomfield's investments consist of non-negotiable guaranteed investment contracts, money market funds, and amounts invested in U.S. and local government agencies' investment pools. The guaranteed investment contracts cannot be traded; therefore, they are reported using a cost-based measurement.

When repurchase agreements are executed, the fair value of the securities must be equal to 102% of the cost of the repurchase agreement.

In accordance with authorized investment policies, Broomfield invests in various mortgage-backed securities, such as collateralized mortgage obligations and interest-only strips. These securities are reported at fair value.

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "interfund receivables/payables". Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances".

3. Inventories

Inventory is valued at cost (first-in, first-out) in the governmental funds. Inventory in all other funds is not recorded, as it is not significant. The cost is recorded as an expenditure at the time the individual inventory item is purchased.

4. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are recorded as expenditures when consumed rather than when purchased.

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

5. Restricted Assets and Equity

Certain proceeds of revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets and equity on the balance sheet because their use is limited by applicable bond covenants.

6. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, drainage systems, traffic signs, and lighting systems) are reported at historical cost or estimated historical cost in the applicable governmental or business-type activities' columns in the government-wide financial statements. Donated capital assets are valued at their estimated acquisition value on the date received. It is Broomfield's policy to capitalize all capital expenditures over \$5,000 in accordance with State of Colorado Statutes.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset useful lives are not capitalized. Property that is capitalized is depreciated over its estimated useful life on the straight line basis.

Estimated useful lives are as follows:

Computer Equipment	3 years
Office Furniture and Machines, Vehicles, Tools, and Work Equipment	5 years
Traffic Signals	10 years
Improvements other than Building	15 years
Musical Instruments	20 years
Transmission, Distribution, and Collection Lines	25 - 50 years
Buildings	30 - 40 years
Trails	30 - 40 years
Bridges	50 years

GASB Statement No. 34 provides for an alternative approach to depreciation for measuring the value of certain infrastructure assets and the related costs incurred to maintain their service life at a locally established minimum standard. In order to adopt this alternative method for street infrastructure, Broomfield has developed an asset management system which will determine if the minimum standards are being maintained. Broomfield has elected to use this alternative method for reporting only its street infrastructure capital assets. All other infrastructure is being depreciated under the standard method.

Interest incurred during construction in the enterprise funds is reflected in the capitalized value of the asset constructed, net of investment earnings on invested loan proceeds during the same period. Net interest expense capitalized during the year ended December 31, 2019, amounted to \$0.

7. Net Position Flow Assumption

Sometimes Broomfield will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is Broomfield's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

8. Compensated Absences

Unused vacation and compensatory leave is paid to the employees upon separation from Broomfield. Employees are permitted to accumulate a limited amount of earned but unused

CITY AND COUNTY OF BROOMFIELD
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vacation and compensatory leave. A liability for these amounts is reported in the government-wide and proprietary fund financial statements.

Sick pay is not accrued, as it is not available for payment if not used. Any annual unused sick leave at the end of each year is converted into vacation leave at a 1 for 1 ratio (i.e. for every 1 hour of unused sick leave an employee would receive 1 hour of additional vacation leave).

9. Long Term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

As required by GASB Statement No. 65, bond issuance costs and any costs as a result of refunding previous debt issues are now expensed the year the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued and premiums on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

10. Fund Equity

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54)*. This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below:

Nonspendable, such as fund balances associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned).

Restricted fund balance is restricted for specific purposes based on constraints externally imposed by creditors, grantors, contributors, laws, or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed fund balance classification includes amounts that can be used only for the specific purposes determined by a resolution approved by the City Council.

Assigned fund balance classification is intended to be used by the government for specific purposes that do not meet the criteria to be classified as restricted or committed. The City Manager or his designee is authorized to classify a fund balance as assigned. This authorization is pursuant to Chapter 8 of the City and County charter under Powers and Duties of the City and County Manager.

Unassigned fund balance is the residual classification and includes all spendable amounts not contained in the other classifications.

CITY AND COUNTY OF BROOMFIELD
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City and County of Broomfield's Comprehensive Fund Balance Policy

Appropriate Level of Unrestricted Fund Balance to be Maintained in the General Fund

The City and County of Broomfield shall plan and manage annual revenue and expenditure budgets that provide an unassigned General Fund balance of at least 10% of operating costs. For general governmental funds, the reserve goal is 16.67% of current year expenditures for operations, debt service, and certificates of participation payments (equal to approximately two months of operating expenditures and debt service).

Order of Fund Balance Spending Policy

The City and County's policy is to apply expenditures against restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year.

First non-spendable fund balances are determined, then restricted fund balances for specific purposes are determined (not including spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance.

It is possible for the non-general funds to have a negative unassigned fund balance when non-spendable amounts plus the restricted fund balances for specific purposes amounts exceed the positive fund balance for the non-general fund.

Policy for Replenishing Deficiencies

If the General Fund balance should fall below 10% of annual General Fund expenditures within a given year, the City Manager shall alert the City Council to the circumstances and recommend appropriate short-term actions to maintain the desired level.

E. FPPA

For purposes of measuring the net pension liability (asset), deferred outflows of resources, and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Statewide Defined Benefit Plan (SWDB) and Statewide Hybrid Plan (SWH), both administered by Fire and Police Pension Association of Colorado (FPPA), and additions to/deductions from these plans' fiduciary net pension have been determined on the same basis as they are reported by FPPA. FPPA follows the accounting principles and reporting guidelines as set forth by the Governmental Accounting Standards Board. The financial statements are prepared using the accrual basis of accounting and reflect the overall operations of FPPA. Employer contributions in FPPA's financial statements are recognized in the period in which the contributions are due. Benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. All employees who participate in the plans are funded through the General Fund and therefore the net pension liability (asset) is recorded at the government-wide level only.

F. New Accounting Pronouncement

Effective January 1, 2019, Broomfield implemented the provisions of GASB Statement No. 84, *Fiduciary Activities*. This statement changes the definition of fiduciary activities, providing more refined guidance on how to determine if an activity is fiduciary in nature and therefore should be reported as such. The statement defines types of fiduciary funds, eliminating agency funds and replacing them with Custodial Funds. Under this guidance, all fiduciary funds will now report a net position and a statement of changes in net position. Implementation of this guidance resulted in reclassification of several programs in governmental activities to fiduciary activities and the creation of additional funds to account for these programs.

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The prior period adjustments required by the implementation of GASB 84 are summarized below:

	Governmental Activities		
	2018 as previously stated	GASB 84 adjustment	2018 restated
Assets			
Current and other assets	\$ 287,568,388	\$ (1,107,953)	\$ 286,460,435
Capital assets	529,126,412		529,126,412
Deferred outflows of resources	3,021,374		3,021,374
Liabilities			
Current and other liabilities	39,648,017	(1,107,953)	38,540,064
Long-term liabilities	252,678,598		252,678,598
Deferred inflows of resources	55,024,837		55,024,837
Net position	\$ 472,364,722	\$ -	\$ 472,364,722
	Fiduciary Funds		
	2018 as previously stated	GASB 84 adjustment	2018 restated
Assets			
Cash	\$ -	\$ 1,115,959	\$ 1,115,959
Receivables		116,968,413	116,968,413
Deferred inflows of resources		116,968,413	116,968,413
Net Position	\$ -	\$ 1,115,959	\$ 1,115,959

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Broomfield follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to the beginning of each fiscal year, the City Manager submits to the City Council a proposed operating budget for the next fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to December 14, the budget is legally enacted through passage of a resolution by the City Council.
4. The last date to certify tax levies to the County Commissioners is December 15.
5. A certified copy of the budget must be filed with the State of Colorado Division of Local Government

CITY AND COUNTY OF BROOMFIELD
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by January 30. Additionally, the City Manager is authorized to transfer budgeted amounts among programs and departments within a fund: however, any revisions that alter the total expenditures of any fund must be approved by the City Council. The City Council made several supplemental budget appropriations during the year increasing or decreasing the original budget for the reporting entity, mainly to facilitate capital spending.

6. Formal budgetary integration is employed as a management control device during the year for all funds.
7. Budgets for all governmental and fiduciary funds are adopted on a basis consistent with Generally Accepted Accounting Principles (GAAP). Budgets for the enterprise funds and internal service fund are adopted on a non-GAAP budgetary basis to fulfill statutory requirements. Principally, budgeting for the proprietary funds provides for a full accrual basis of accounting, capital expenditures and bond principal payments, but does not provide for depreciation and amortization.
8. Unused appropriations lapse at the end of each fiscal year.

NOTE 3: CASH DEPOSITS AND INVESTMENTS

The following is a summary of pooled cash and investments, including cash and investments with fiscal agents, as of December 31, 2019.

	Primary Government			Statement of Fiduciary Net Position	Total
	Governmental Activities	Business-Type Activities	Total		
Cash and Cash Equivalents	\$25,168,235	\$19,502,208	\$44,670,443		\$44,670,443
Restricted Cash and Cash Equivalents	49,393,511	9,217,682	58,611,193	\$1,082,938	59,694,131
Investments	91,819,760	144,782,708	236,602,468		236,602,468
Restricted Investments	25,707,563		25,707,563	85,765,662	111,473,225
Total Cash and Investments	\$192,089,069	\$173,502,598	\$365,591,667	\$86,848,600	\$452,440,267

Deposits

Custodial Credit Risk

The City and County of Broomfield has deposits at the bank with a balance of \$17,023,277 in excess of FDIC coverage.

Guidance from the Colorado Division of Banking concludes that public deposits collateralized under the Colorado Public Deposit Protection Act (PDPA) and held in the name of the government have no custodial credit risk. Colorado state statutes govern Broomfield's deposit of cash. The PDPA requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. State regulatory commissioners have indicated that all financial institutions holding deposits for Broomfield are eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA.

PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The fair value of the collateral must be at least equal to 102% of the uninsured deposits.

CITY AND COUNTY OF BROOMFIELD
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A. Investments and Cash Equivalents

Investments- Fair Value Hierarchy

Broomfield 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 assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs or quoted prices in markets that are not active; and Level 3 inputs are significant unobservable inputs.

Broomfield has the following recurring measurements as of December 31, 2019:

- Total investments of \$258,786,234 are valued using matrix pricing (Level 2 inputs)

The Pension Trust Funds categorize its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The plan has the following recurring fair value measurement as of December 31, 2019:

- Money Market/Mutual funds of \$85,765,662 are valued using matrix pricing (Level 1 inputs)

At December 31, 2019, Broomfield's investment balances were:

Investments by Fair Value Level	12/31/2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Weighted Average Maturity* (Years)
Primary Government Investments					
U.S. Treasury	\$155,528,015		\$155,528,017		2.91
Federal Agency	66,724,988		66,724,988		1.80
Corporate Notes	25,687,967		25,687,967		1.70
Municipal Bonds	10,845,261		10,845,262		1.95
Sub Total Investments by Fair Value	<u>\$258,786,231</u>		<u>\$258,786,234</u>		
Items not reported in Leveling Table					
Certificate of Deposits at Amortized Costs	<u>\$3,523,800</u>				0.59
Total Investments by Fair Value	<u><u>\$262,310,031</u></u>				
Investment in Trust Funds					
Equity Investments	\$78,709,532	\$78,709,532			
Fixed Income Investments	6,769,201	6,769,201			
Guaranteed Investment Contract	61,118	61,118			
Other	225,811	225,811			
Total Investments in Trust Funds by Fair Value	<u>85,765,662</u>	<u>85,765,662</u>			

* Fair Value Basis

Broomfield's investment policies and procedures govern the types of investments it holds. Investments of Broomfield may include:

- Depositories enumerated in section 24-75-603, C.R.S. and secured as provided in articles 10.5 and 47 of title 11, C.R.S.
- U.S. Treasury obligations
- U.S Agency obligations
- Time Deposits/ Time Certificates of Deposit (CDs)
- Corporate Bonds

CITY AND COUNTY OF BROOMFIELD
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- Municipal Bonds
- Commercial Paper
- Eligible Banker’s Acceptances
- Negotiable Certificates of Deposit
- Repurchase Agreements
- Investment pools authorized by part 7 of article 75 of title 24, C.R.S. (Ord. 767 § 1, 1988)
- Money Market Funds
- Other investments- as permitted under CRS 24-75-601 et. Seq.

In addition to the above, investments in the General Employee Pension Plan and in the Police Pension Plan may include:

- Guaranteed investment contracts
- Corporate bonds
- Mutual fund equities

Investment options of the Police Money Purchase Plan and the Employee Money Purchase Plan are determined with the third party custodian. The plans currently offer a wide range of money market funds, mutual funds, and real estate backed funds. Participation in investment options is solely the responsibility of the plan participant.

It is the intent of Broomfield to diversify its cash and investment portfolio. Cash and investments shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, or class of securities. The prohibition of speculative investment precludes pursuit of profit through unusual risk or conjectural fluctuations in market prices.

The following table provides a guideline to attain portfolio diversification and maturity duration as directed by the cash and investment policy:

Security Type	Maximum Portfolio %	Maximum Issuer %	Maturity Restrictions	Rating Restrictions
U.S. Treasuries	100%	100%	5 years	N/A
U.S. Agencies	75	60	5 years	Two Highest NRSRO
Time Deposit/CD	10	3	1 years	Two Highest NRSRO
Corporate Bonds	30	3	3 years	Two Highest NRSRO
Municipal Bonds	20	3	3 years	Two Highest NRSRO
Commercial Paper	40	3	270 days	A-1, P-1, F-1
Banker Acceptances	20	3	1 year	Two Highest NRSRO
Negotiable CD	30	3	2 year	Two Highest NRSRO
Repurchase Agreements	50	10	180 days	A-1, P-1, F-1
Local Government Investment Pool	100	50	N/A	AAAm
Money Market Funds	100	50	N/A	AAAm

Note: The Portfolio will be limited to an aggregate exposure of 50% for the following investment types: Municipal Bonds, Corporate Bonds, Commercial Paper, Negotiable CDs, Time Certificates of Deposit, and Bankers Acceptances.

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
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Interest Rate Risk

Broomfield's cash and investment policy limits investment maturities to a maximum time period as shown in the table above. It does not address how many investments should mature each year looking forward. In practice, the investments have maturities in each of the next 5 years so there will be turnover in investments each year to help manage interest rate risks.

Credit Quality Risk

Broomfield's investment policy limits the types of investments available and thereby establishes the credit risk allowed on investments. The majority of investments of the primary government are invested in bonds or other obligations of the United States Government and agencies which are backed by unconditional guarantees of the United States Government. Broomfield utilizes many of the allowable investments types to reduce the overall exposure to credit risk.

Broomfield's investment policy specifies the type of credit rating of all authorized investments. Investments in U.S. Agency securities, including, Federal Home Loan Bank (FHLB), Federal National Mortgage Association (FNMA), and Federal Farm Credit Banks (FFCB) are rated AA+ by Standard and Poor's and Aaa by Moody's Investor Service.

Broomfield's invests in local government investment pools as follows:

ColoTrust

Broomfield has invested \$300,841 in Colorado Local Government Liquid Asset Trust Plus+ (ColoTrust). ColoTrust is valued using the NAV per share (or its equivalent) of the investments. ColoTrust does not have any unfunded commitments, redemption restrictions or redemption notice periods. ColoTrust has a rating of AAAM. Information related to ColoTrust can be found on their website, www.colotrust.com.

CSafe

Broomfield has invested \$16,998,323 in the Colorado Surplus Asset Trust Fund (CSafe). CSafe is valued at amortized cost. The investments conform to its permitted investments and will meet Standard & Poor's investment guidelines to achieve a AAAM rating, the highest attainable rating for a Local Government Investment Pool. Information related to CSAFE can be found at their website, www.csafe.org.

CSIP

Broomfield has invested \$55,957,349 in the Colorado Statewide Investment Program (CSIP), a local investment pool authorized under Colorado Revised Statutes. CSIP is valued at amortized costs. The investments meet Standard & Poor's investment guidelines to achieve a AAAM rating. Information related to CSIP can be found on their website, www.csipinvest.com.

Concentration of Credit Risk

With the exception of U.S. Treasury securities, Broomfield's investment policy limits the amount that may be invested in any one issuer to 60% of the total cash and investment portfolio. Total U.S. Agencies may not exceed 75% of the portfolio. As of December 31, 2019, 59.3% of Broomfield's total investments are in U.S Treasuries; Federal Agency 25.5%, Corporate and Bank Notes 9.8%, Municipal Bonds 4.1%, and Certificates of Deposit 1.3%. The breakdown of Federal Agencies is: Federal Home Loan Bank 53.7%, Federal National Mortgage Association 41.5%, and Federal Home Loan Mortgage Corporation 4.8%.

CITY AND COUNTY OF BROOMFIELD
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 2019

NOTE 4: RECEIVABLES

Receivables at December 31, 2019, for Broomfield's individual major, non-major, internal service, and fiduciary funds in the aggregate consist of the following:

City and County of Broomfield					
Receivables:	Taxes	Accounts	Accrued Interest	Due from Other Governments	Total Receivables
General Fund	\$36,887,293	256,271	106,428	226,212	\$37,476,204
Sales and Use Tax Fund	\$9,143,852	42,149	371,345		\$9,557,346
BURA	\$22,238,435	408,265			\$22,646,700
Human Services Fund	\$3,415,993	4,459	4,149	889,503	\$4,314,104
Nonmajor Funds	\$4,618,818	25,609	38,813	433,375	\$5,116,615
Internal Service Fund		\$497,033	8,990		\$506,023
Water		\$1,549,414	305,739	136,023	\$1,991,176
Sewer		\$1,022,160	240,242		\$1,262,402
Water Reclamation		\$555,732	38,199		\$593,931
Fiduciary Funds	\$130,604,825	1,390,483	4,752		\$132,000,060

Property taxes to be collected in 2020 for Broomfield were levied by the City Council and certified, prior to December 15, 2019, by Broomfield's Assessor for collection. These taxes attach as an enforceable lien on property as of January 1 of the following year. On January 1, the County Treasurer bills the property owners. Taxes are receivable in two equal installments on February 28 and June 15 or in full on April 30.

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CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 5: CAPITAL ASSETS

	Beginning Balance	Additions	Deletions	Ending Balance
Primary Government:				
Governmental Activities				
Capital assets, not being depreciated:				
Land and Conservation Easements	\$75,668,770	\$379,055		\$76,047,825
Improvements to Land	5,591,570	627,571		6,219,141
Infrastructure Systems	234,628,487	12,855,802		247,484,289
Public Art	1,413,651	20,000		1,433,651
Construction in Progress	25,004,662	48,764,337	(\$12,224,128)	61,544,871
Total capital assets, not being depreciated	<u>342,307,140</u>	<u>62,646,765</u>	<u>(12,224,128)</u>	<u>392,729,777</u>
Capital assets, being depreciated:				
Buildings and Improvements	154,993,920	132,141		155,126,061
Improvements other than buildings	44,097,308	2,535,109		46,632,417
Equipment	43,905,230	4,590,130	(1,690,060)	46,805,300
Infrastructure Systems	113,438,971	4,982,475	(178,647)	118,242,799
Total capital assets being depreciated	<u>356,435,429</u>	<u>12,239,855</u>	<u>(1,868,707)</u>	<u>366,806,577</u>
Less accumulated depreciation for:				
Buildings	(61,124,348)	(4,300,175)		(65,424,523)
Improvements other than buildings	(32,427,705)	(1,205,451)		(33,633,156)
Equipment	(28,789,337)	(5,115,078)	1,669,851	(32,234,564)
Infrastructure Systems	(52,947,533)	(4,804,189)	178,647	(57,573,075)
Total accumulated depreciation	<u>(175,288,923)</u>	<u>(15,424,893)</u>	<u>1,848,498</u>	<u>(188,865,318)</u>
Total capital assets being depreciated, net	<u>181,146,506</u>	<u>(3,185,038)</u>	<u>(20,209)</u>	<u>177,941,259</u>
Governmental activities capital assets, net	<u>\$523,453,646</u>	<u>\$59,461,727</u>	<u>(\$12,244,337)</u>	<u>\$570,671,036</u>
Business-Type Activities				
Capital assets, not being depreciated:				
Land and water rights	\$214,648,862			\$214,648,862
Construction in progress	17,073,108	\$24,197,392	(\$2,175,915)	39,094,585
Total capital assets, not being depreciated	<u>231,721,970</u>	<u>24,197,392</u>	<u>(2,175,915)</u>	<u>253,743,447</u>
Capital assets, being depreciated:				
Treatment and pumping plants	134,253,562	392,794		134,646,356
Wells, reservoir, and storage tanks	14,408,867	460,777		14,869,644
Transmission, distribution, and collection systems	315,769,565	11,723,020	(31,679)	327,460,906
Machinery, equipment, vehicles, furniture, and shops	8,264,059	190,178	(114,914)	8,339,323
Total capital assets being depreciated	<u>472,696,053</u>	<u>12,766,769</u>	<u>(146,593)</u>	<u>485,316,229</u>
Less accumulated depreciation for:				
Treatment and pumping plants	(55,372,935)	(3,166,304)		(58,539,239)
Wells, reservoir, and storage tanks	(5,380,704)	(285,309)		(5,666,013)
Transmission, distribution, and collection systems	(130,189,524)	(8,860,584)	31,679	(139,018,429)
Machinery, equipment, vehicles, furniture, and shops	(5,767,526)	(683,514)	91,016	(6,360,024)
Total accumulated depreciation	<u>(196,710,689)</u>	<u>(12,995,711)</u>	<u>122,695</u>	<u>(209,583,705)</u>
Total capital assets being depreciated, net	<u>275,985,364</u>	<u>(228,942)</u>	<u>(23,898)</u>	<u>275,732,524</u>
Business-Type Activities capital assets, net	<u>\$507,707,334</u>	<u>\$23,968,450</u>	<u>(\$2,199,813)</u>	<u>\$529,475,971</u>

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

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
General Governmental	\$1,035,604	
Public Safety	3,295,700	
Community Development	1,671,762	
Public Works	5,857,097	
Parks and Recreation	2,947,990	
Health and Human Services	616,740	
Water		\$5,308,684
Sewer		6,182,757
Water Reclamation		1,504,270
Total Depreciation Expense	<u>\$15,424,893</u>	<u>\$12,995,711</u>

NOTE 6: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2019, is as follows:

The outstanding balances between funds result mainly from the time lag between the dates that payments between funds are made and when interfund goods and services are provided or reimbursable expenditures occurred.

<u>Fund</u>	<u>Receivables</u>	<u>Payables</u>
General	\$332,454	\$24,263
Sales and Use Tax	78,513	1,212,603
BURA	1,190,181	3,108,010
Health and Human Services	21,719	166,693
Nonmajor	133,833	255,821
Total Governmental Activities	<u>1,756,700</u>	<u>4,767,390</u>
Water	904,125	
Sewer	2,106,565	
Total Business-Type Activities	<u>3,010,690</u>	<u>-</u>
Total All Fund Types	<u>\$4,767,390</u>	<u>\$4,767,390</u>

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CITY AND COUNTY OF BROOMFIELD
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Interfund Transfers:

Transfer In:

	General	Sales and Use Tax	Human Services	BURA	Nonmajor Governmental	Sewer	Total
Transfers out:							
General		\$1,334,342	\$284,938		\$5,505,873		\$7,125,153
Sales and Use Tax	\$828			\$3,117,824	16,467,690		19,586,342
BURA					4,998,566		4,998,566
Nonmajor Governmental	771,803	544,003			1,193,189		2,508,995
Water Reclamation						\$1,403,177	1,403,177
Total Transfer Out	\$772,631	\$1,878,345	\$284,938	\$3,117,824	\$28,165,318	\$1,403,177	\$35,622,233

During the course of operations the government has activity between funds. Balances at year-end are reported as interfund and transfers to/from funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Also, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Transfers are used to move revenues from the fund with collection authorization to the Debt Service Fund as debt service principal and interest payments become due and move restricted amounts from borrowings to the Debt Service Fund to establish mandatory reserve accounts. They are also used to move unrestricted General Fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies. The transfer from the Water Reclamation Fund to the Sewer Fund represents the Water Reclamation Fund's support of the debt service payment on the 2012 Sewer and Wastewater Reclamation Refunding Revenue Bonds. Proceeds from these bonds funded construction of the water reclamation system.

NOTE 7: LONG-TERM LIABILITIES

Broomfield utilizes various types of debt and other long-term obligations in conducting its business. The following describes the various bonds and other types of financing used by Broomfield and its component units:

Revenue Bonds - When issuing revenue bonds for the construction of capital assets, Broomfield pledges specific revenue derived from the acquired or constructed asset to pay debt service. Broomfield issues revenue bonds for both governmental and business-type activities.

As of December 31, 2019, Broomfield has \$144,925,000 of Sales and Use Tax Revenue Bonds outstanding for governmental activities. Sales and Use Tax revenues are pledged for the government debt.

The Water Fund has \$15,585,000 of outstanding revenue bonds and the Sewer Fund has \$26,380,000 of revenue bonds outstanding as of December 31, 2019. The business-type debt is secured by operating revenues of the related enterprise funds.

Certificates of Participation - Through the CCBCBC, Broomfield uses Certificates of Participation (COP's) for the acquisition and construction of major capital facilities and improvements. The debt is secured by the constructed facilities and improvements. Debt service payments are made from the rents collected by CCBCBC based upon lease agreements between Broomfield and CCBCBC. As of December 31, 2019, Broomfield had \$29,385,000 of COP's outstanding for governmental activities.

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Tax Increment Revenue Bonds - BURA issues Tax Increment Revenue Bonds to provide funds for the acquisition and construction of BURA improvements. BURA debt service payments are made from the pledged revenue from the incremental value of the ad valorem property taxes. As of December 31, 2019, BURA had \$42,220,000 of Tax Increment Revenue Bonds outstanding.

Notes Payable - During 2018 Broomfield issued a note to acquire land for a future park in the north part of the City. Debt service payments are made from general revenues from the Sales and Use Tax Fund. As of December 31, 2019, Broomfield had \$2,000,000 of notes payable outstanding.

Pledged Revenues - Over the years, Broomfield has issued revenue bonds which pledged revenues as collateral. Revenue bonds have been issued as Sales Tax Revenue Bonds and Utilities Revenue Bonds. These bonds were issued to finance various construction projects within each of the issuing funds, with the pledged revenue coming from the respective fund.

	<u>Remaining Amount Pledged</u>	<u>Remaining Commitment</u>
Governmental Activities		
Sales and Use Tax Revenue Bonds	\$198,074,476	2020 - 2037
Business-Type Activities		
Utilities Revenue Bonds	\$49,559,488	2020 - 2031

The total pledged revenue is not estimable in comparison to pledged debt, in that revenues are uncertain as to future amounts. However, debt coverage requirement for each issue must be met or the bonds will be in default. This provides sufficient coverage each year for the pledged debt. The debt service coverage or comparison of pledged revenues, net of specific operating expenses for the utilities revenue bonds, is provided in Table 16 of the Statistical Section.

The following tables display the debt service requirements for the obligations described above, using rates in effect as of December 31, 2019:

A. Summary of Annual Requirements to Amortize Outstanding Bonds, Notes and Lease Principal

	GOVERNMENTAL (amounts expressed in thousands)					BUSINESS-TYPE (in thousands)	
Year	Sales and Use Tax Revenue Bonds	Certificates of Participation	Professor's Land Note	Tax Increment Revenue Bonds	Total Principal Payments for Governmental Type Activities	Revenue Bonds	Total Principal Payments for Gov. and Business-Type Activities
2020	\$7,550	\$6,215	\$1,000	\$2,550	\$17,315	\$7,785	\$25,100
2021	7,825	2,845	1,000	2,675	14,345	8,160	22,505
2022	8,160	2,995		2,810	13,965	7,120	21,085
2023	8,490	3,145		2,950	14,585	1,745	16,330
2024	8,915	3,295		3,100	15,310	1,840	17,150
Subtotal	40,940	18,495	2,000	14,085	75,520	26,650	102,170
2025-2029	50,865	10,890		17,995	79,750	10,540	90,290
2030-2034	37,050			10,140	47,190	4,775	51,965
2035-2037	16,070				16,070		16,070
Total	\$144,925	\$29,385	\$2,000	\$42,220	\$218,530	\$41,965	\$260,495

CITY AND COUNTY OF BROOMFIELD
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B. Summary of Requirements to Amortize Outstanding Bonds, Notes and Lease Interest

Year	GOVERNMENTAL (amounts expressed in thousands)				BUSINESS-TYPE (in thousands)		Total Interest Payments for Gov. and Business-Type Activities
	Sales and Use Tax Revenue Bonds	Certificates of Participation	Professor's Land Note	Tax Increment Revenue Bonds	Total Interest Payments for Governmental Type Activities	Revenue Bonds	
2020	\$6,055	\$1,469	\$55	\$2,692	\$10,271	\$1,787	\$12,058
2021	5,779	1,159	56	2,529	9,523	1,427	10,950
2022	5,442	1,016		2,359	8,817	1,048	9,865
2023	5,116	867		2,179	8,162	692	8,854
2024	4,692	709		1,991	7,392	605	7,997
Subtotal	27,084	5,220	111	11,750	44,165	5,559	49,724
2025-2029	17,137	1,106		6,786	25,029	1,801	26,830
2030-2034	7,573			646	8,219	234	8,453
2035-2037	1,356				1,356		1,356
Total	\$53,150	\$6,326	\$111	\$19,182	\$78,769	\$7,594	\$86,363

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CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

C. Summary of Outstanding Bonds, Notes and Leases

General long-term obligations of Broomfield at December 31, 2019, are comprised of the following:

Description/Interest Rates	Maturity Dates	Original Balance	Outstanding Balance
Bonds Serviced by Sales and Use Tax Fund through the Debt Service Fund			
(secured by sales and use tax revenue)			
Sales and Use Tax Revenue Bonds (2% - 5%)	2037	\$74,040,000	\$69,470,000
Bonds Serviced by Sales and Use Tax Fund and Open Space Fund through the Debt Service Fund			
(secured by sales and use tax revenue)			
Sales and Use Tax Revenue Refunding Bonds (3% - 5%)	2031	108,565,000	75,455,000
COPs Serviced by General Fund, Sales and Use Tax Fund and Open Space Fund through City and County of Broomfield, Colorado Building Corporation Debt Service Fund			
Lease Certificates of Participation (5%)	2027	46,425,000	29,385,000
Tax Increment Revenue Bonds			
(variable interest Rates)			
(secured by pledged revenues)	2030	59,785,000	42,220,000
Professor's Land Note			
Purchase of Land	2021	3,000,000	2,110,995
Other Obligations of Governmental Funds			
Accrued Compensated Absences	N/A	N/A	5,234,402
Other Obligations of Internal Service Fund used by Governmental Activities			
Claims Payable	N/A	N/A	758,651
Total			<u><u>\$224,634,048</u></u>

Business-type long-term obligations at December 31, 2019, are comprised of the following:

Date Issued	Description/Interest Rates	Maturity Dates	Original Balance	Outstanding Balance
Water Fund Revenue Bonds				
(secured by water fund revenues)				
2012	Water Revenue Refunding Bonds (2% - 5%)	2022	\$49,750,000	\$15,585,000
Sewer Fund Revenue Bonds				
(Secured by sewer fund revenue)				
2012	Sewer and Wastewater Reclamation Revenue Refunding Bonds (2% - 5%)	2031	43,740,000	26,380,000
Other Obligations of Enterprise Funds				
N/A	Accrued Compensated Absences	N/A	N/A	390,734
Total				<u><u>\$42,355,734</u></u>

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
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Long term liability activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Primary Government:					
Governmental Activities					
Bonds and COPs					
Revenue Bonds	\$152,165,000		(\$7,240,000)	\$144,925,000	\$7,550,000
Certificates of Participation	35,300,000		(5,915,000)	29,385,000	6,215,000
Tax Increment Revenue Bonds	44,645,000		(2,425,000)	42,220,000	2,550,000
Unamortized Premium	24,294,421		(1,831,328)	22,463,093	
Total Bonds and COPs	<u>256,404,421</u>		<u>(17,411,328)</u>	<u>238,993,093</u>	<u>16,315,000</u>
Notes and Other Obligations					
Professor's Land Note	3,166,492		(1,055,497)	\$2,110,995	1,055,497
Compensated Absences	4,457,248	\$1,760,975	(983,821)	5,234,402	374,783
Claims Payable*	950,884	8,498,473	(8,690,706)	758,651	758,651
Total Notes and Other Obligations	<u>8,574,624</u>	<u>10,259,448</u>	<u>(10,730,024)</u>	<u>8,104,048</u>	<u>2,188,931</u>
Governmental Activities Long-Term Liabilities					
	<u>\$264,979,045</u>	<u>\$10,259,448</u>	<u>(\$28,141,352)</u>	<u>\$247,097,141</u>	<u>\$18,503,931</u>
Business-Type Activities					
Bonds					
Revenue Bonds	\$49,455,000		(\$7,490,000)	\$41,965,000	\$7,785,000
Unamortized Premium	4,581,191		(701,356)	3,879,835	
Total Bonds	<u>54,036,191</u>		<u>(8,191,356)</u>	<u>45,844,835</u>	<u>7,785,000</u>
Other Obligations					
Compensated Absences	335,366	\$68,501	(13,133)	390,734	78,146
	<u>335,366</u>	<u>68,501</u>	<u>(13,133)</u>	<u>390,734</u>	<u>78,146</u>
Business-Type Activities Long-Term Liabilities					
	<u>\$54,371,557</u>	<u>\$68,501</u>	<u>(\$8,204,489)</u>	<u>\$46,235,569</u>	<u>\$7,863,146</u>

* The claims payable liability represents claims incurred in 2019, but paid in 2020. Therefore, the entire liability is considered current.

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the totals for governmental activities. At year end, \$758,651 of internal service fund claims payable has been included. Compensated absences are liquidated out of the fund from which the employee was paid. This may include the General Fund or a special revenue fund (specifically the Library Fund, Street Fund, Cemetery Fund, or Human Service Fund).

NOTE 8: RETIREMENT PLANS

Broomfield's employees are covered under four separate retirement plans. Broomfield's 2019 payroll for full-time personnel is \$36,926,552.

CITY AND COUNTY OF BROOMFIELD
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Covered payroll and contributions to the various plans, shown both in dollars and percent of covered payroll, are as follows:

Number of Active Full- Time Employees	Plan	Covered Payroll	Covered Payroll as a % of Total Payroll	Employee Contributions (Including Rollovers)		City Contributions	
				Dollars	%	Dollars	%
	Employee Pension Plan						
	Tier 2	\$828,127					
	Tier 1	639,042					
14	Total	(b) \$1,467,169	4.90%	\$47,928	3.86%	\$1,249,368	70.13%
	Police "Old" Pension Fund	(a)					
2	Police Money Purchase	\$222,435		\$22,243	10.00%	\$22,244	10.00%
547	Employee Money Purchase	(b) \$36,926,552	94.74%	\$2,732,712	9.16%	\$2,180,245	5.87%
	Totals	(b) \$38,393,721	104.90%	\$2,780,640		\$3,429,613	
		(1,467,169)	-4.90%				
		\$36,926,552	100.00%				

(a) Plan partially terminated in 2000, with active employees moved to the Police Money Purchase Plan.

(b) The employees who participate in the Employee Pension Plan also participate in the Employee Money Purchase Plan. The payroll for these 14 employees, \$1,457,169 is counted in covered payroll for both plans and the number of employees is counted in the number of participants for both plans. The \$1,457,169 in covered payroll has been netted out of the total 2019 Broomfield covered payroll.

Covered employees should refer to pension plan documents for detail plan descriptions and benefits.

A. Broomfield Employees' Pension Plan

Summary of Significant Accounting Policies

The Plan's trustee is Bank of Oklahoma. The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position, and additions to/deductions from the fiduciary net position of the Broomfield Employees' Pension Plan have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The equity securities and fixed income securities are reported on a fair value basis.

CITY AND COUNTY OF BROOMFIELD
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Investment income is recognized as earned, and gains and losses on sales and exchanges of fixed income securities are recognized on the transaction date. Period end fair value estimates are determined by the administrator based on market quotes. Administrative costs are paid out of earnings for the defined benefit plan.

General Information about the Pension Plan

Plan description. Broomfield Employees' Pension Plan is a single-employer defined benefit pension plan originally established to cover all full-time employees excluding any employee covered under the Policemen's Pension Fund or the Broomfield Money Purchase Plan for "New Hire" Police Officers. On March 28, 2000, the plan was amended to cover only employees hired prior to May 31, 2000. Employees in the plan as of May 30, 2000, were given the option to transfer the actuarial cash equivalent value of their benefit in this plan to the Employees' Money Purchase Plan. This decision is irrevocable. All employees remaining in the Employee Pension Plan will have the option twice each year to exercise an election to transfer the actuarial cash equivalent value of their benefit to the Employees' Money Purchase Plan.

The Plan is not subject to the provisions of the Employees' Retirement Income Security Act of 1974 (ERISA); however, it has received a favorable determination letter from the U. S. Department of Treasury (IRS) which indicates that the terms of the Plan conform to the Internal Revenue Code. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

The Broomfield Employees' Pension Plan was established under Chapter 2.20 of the Broomfield Municipal Code. The City Council has the authority to establish and amend the benefit terms of the plan. The Pension Plan is administered by a pension committee consisting of five members: the City Manager or a designee thereof; the Director of Human Resources or a designee thereof; a member of the current City Council appointed by and to serve at the pleasure of the City Council; two employee members, elected by majority vote of active employees for two-year terms, provided that, in order that the terms be staggered, the initial term of the employee member who receives the fewest votes will be one year.

Benefits provided. An employee shall be eligible for a normal pension if his or her employment with the employer is terminated on or after the employee's sixty-fifth birthday and after the employee has completed seven or more years of service, which date shall be deemed the employee's "normal retirement date." The normal form of benefit under the Plan is a life annuity commencing on the first day of the month after retirement. Employees are eligible for a normal benefit beginning as early as age 55, if the employee qualifies for the "Rule of 80" retirement. The last payment shall be made as of the first day of the month in which the death of the retired employee occurs.

Upon normal retirement, Tier I employees will receive a monthly benefit equal to 2.0% of the employee's average monthly compensation multiplied by his or her years of service. Tier II employees will receive a monthly benefit amount equal to 1.25% of the employee's average monthly compensation multiplied by his or her years of service.

An employee who makes mandatory contributions to the Plan (Tier I), who terminates employment, attains age 55, and whose age and years of service under the Plan equals 80 or more is eligible for a "Rule of 80" pension. The "Rule of 80" pension provides normal pension benefits. Employees of both tiers may elect early retirement at age 55 and receive reduced retirement benefits. The Plan also provides for a deferred vested retirement as well as death and disability benefits.

Employees covered by benefit terms. At December 31, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	57
Inactive employees entitled to but not yet receiving benefits	8
Active employees	14

CITY AND COUNTY OF BROOMFIELD
 NOTES TO THE FINANCIAL STATEMENTS
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The pension is closed to new entrants.

Contributions and Reserves. Broomfield's funding policy is to provide for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due. The required contributions are determined using an entry age cost actuarial funding method. Future unfunded actuarial accrued liabilities are amortized as level dollar charges over a period of 30 years.

The Plan was first amended on March 14, 1995, to require employee contributions for all new members and allow for major changes in plan provisions. Prior to this amendment, the Plan was entirely funded by Broomfield. The first amendment stated that each employee hired on or after March 29, 1995, was required to contribute 8.5% of compensation as a condition of employment and participation in the Plan. Employees hired before the effective date of the first amendment could elect not to contribute to the Plan and receive lower benefits (Tier II). Employees electing the lower level of benefits (Tier II) were required to sign an irrevocable waiver.

Employees hired prior to the effective date of the first amendment, whom did not file an election not to make contributions to the Plan, were required to contribute to the Plan. The second amendment to the Plan dated March 28, 2000, limited this plan to employees hired before May 31, 2000. In addition, participants in the Plan as of May 31, 2000, were given the option to transfer the actuarial cash equivalent value of their benefit in the Plan to the Employees' Money Purchase Plan. Employees remaining in this plan continue to fall into two tiers of benefits. Tier 1 employees are required to contribute 7.5% of compensation into the Plan. Employees hired before March 14, 1995, that did not elect to take Tier 1 benefits, are still not required to contribute to the Plan and will receive lower benefits at retirement. Employees eligible for a defined benefit will receive a refund of their employee contribution account balance plus interest. Broomfield shall contribute 4.46% of each participating employee's salary each year. In 2019, Broomfield contributed an additional \$1,183,932 to the Plan based on actuary recommendation.

During the year ended December 31, 2019, employer contributions totaling \$1,249,368 and employee contributions of \$47,928 were made to the Plan. Entry Age Normal cost for the plan year beginning January 1, 2019, was \$97,782.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2019, the City and County reported a liability of \$7,807,594. This amount is the total pension liability of \$17,885,673 determined by an actuarial valuation less \$10,078,079 which is the plan fiduciary net position.

For the year ended December 31, 2019, the City and County recognized a pension expense of \$451,701. At December 31, 2019, the City and County reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 3,048,202	\$ -
Net difference between projected and actual earnings on pension plan investments	-	780,328
Total	\$ 3,048,202	\$ 780,328

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

CITY AND COUNTY OF BROOMFIELD
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	Governmental Activities	Business-type Activities	Total
Year ended December 31:			
2020	\$27,761	\$14,078	\$41,839
2021	(4,832)	(2,616)	(7,448)
2022	103,587	52,913	156,500
2023	9,762	4,857	14,619
2024	163,077	83,383	246,460
Thereafter	1,201,321	614,583	1,815,904
Total	<u>\$1,500,676</u>	<u>\$767,198</u>	<u>\$2,267,874</u>

Actuarial Assumptions and Methods. The total pension liability in the December 31, 2019, actuarial valuation was determined using the following actuarial assumptions and other inputs:

Price inflation	3.25%
Salary increases	4.00%
Investment rate of return	7.50%, per annum compounded annually

Mortality rates were based on the Adjusted 1994 GAM Sex-distinct rates.

The actuarial assumptions used in the December 31, 2019, valuation were based on the results of an actuarial experience study for the period January 1, 2019 through December 31, 2019.

Performance for periods greater than one year are annualized unless specified otherwise. Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Performance statistics derived from historical data: January 1999 through December 2019.

Performance data shown represents past performance. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Average annual total returns include reinvestment of dividends and capital gains.

Best estimates of expected real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2019, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Stocks	39%	6.73%
Foreign Stocks	26%	4.78%
U.S. Bonds	21%	4.74%
Foreign Bonds	14%	5.71%

Discount Rate. The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that City and County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

CITY AND COUNTY OF BROOMFIELD
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Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 12/31/2018	\$18,359,222	\$9,921,131	\$8,438,091
Changes for the year:			
Service Cost	111,533		111,533
Interest	1,280,049		1,280,049
Difference between expected and actual experience	1,076,471		1,076,471
Contributions - Employer		1,249,368	(1,249,368)
Contributions - Employee		47,928	(47,928)
Net Investment Income		1,838,437	(1,838,437)
Benefit payments, including refund of employee contributions	(2,941,602)	(2,941,602)	-
Administrative expense		(37,183)	37,183
Net Changes:	(473,549)	156,948	(630,497)
Balances at 12/31/2019	\$17,885,673	\$10,078,079	\$7,807,594

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the City, calculated using the discount rate of 7.50% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 - percentage - point lower (6.50%) or 1 - percentage - point higher (8.50%) than the current rate:

	Current		
	1% Decrease (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
	Net Pension Liability	\$9,271,339	\$7,807,594

Pension plan fiduciary net position. Detailed information about the pension plan's financial reports including applicable financial statements and required supplementary information for the City and County of Broomfield, Colorado Pension Plan for Broomfield Employees may be obtained by contacting:

BOK Financial | Colorado State Bank and Trust
 1600 Broadway, 3rd Floor
 Denver, CO 80202

B. Policemen's Pension Plan (Pre-April 7, 1978)

Summary of Significant Accounting Policies

The Plan is administered by Ameritas Financial Services. Ameritas utilized the following investment vehicles for 2019: 100% of funds are invested in guaranteed investment accounts with market fluctuations determining the percentage allocation between medium-term (5-10 year) and long-term (10-20 year) bonds. The Plan does not invest in real estate, mortgages, or stocks of any kind. Equity securities and fixed income securities are reported at fair value. Investment income is recognized as earned and gains and losses are recognized on the transaction date. Benefits and

CITY AND COUNTY OF BROOMFIELD
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refunds are recognized when due and payable in accordance with the terms of the Plan. Administrative costs are paid out of earnings for the defined benefit plan.

Since there is only 1 participant in the plan with a set benefit amount (which may only be increased by COLA), the City and County has determined that the pension liability for this plan is immaterial and therefore does not have an actuarial study conducted on the plan. GASB 68 information is not provided for this defined benefit plan. The plan is funded on an annual basis.

General Information about the Pension Plan

Plan description. The Policemen's Pension Plan (Pre-April 7, 1978) is a single-employer defined benefit pension plan. Administration of and benefits under the Broomfield Policemen's Pension Plan are provided under Chapter 2.24 of the Broomfield Municipal Code. On November 14, 2000, the Plan was amended to reflect a partial termination. All active participants were given actuarially determined distributions representing their total vested interest in the Plan. The remaining participant is a beneficiary who will continue to receive benefits.

On April 1 of each year, pension benefits will be adjusted as necessary to reflect an increase or decrease in the cost of living. This adjustment will be based on the U. S. Department of Labor's cost of living index during the preceding calendar year. Adjustments are limited to a maximum of 3% and will not decrease below the amount for which the member was initially qualified.

Contributions and Reserves. Broomfield's funding policy is to provide for periodic employer contributions to accumulate sufficient assets to pay benefits when due. The required contributions are determined using the pre-determined monthly benefit payments plus a maximum cost of living adjustment of 3%.

On November 14, 2000, the Plan was amended to allow a partial termination. All active participants were given distributions representing their vested interest in the Plan. With no active participants remaining, Broomfield will fund amounts annually to cover the annuity payments for retirees and beneficiaries remaining in the Plan.

There are no active employees in the Broomfield Policemen's Pension Plan. Due to the limited number of surviving retired participants and the fact that no new participants are allowed, an actuarial study was not conducted. Valuation of assets is taken as fund balance at the balance sheet date.

Yearly liability is estimated as four times fourth quarter benefit payments times 1.03 (maximum cost-of-living increase allowed by plan is set at 3%). In 2019 yearly expected liability was paid from Plan balance and the 2020 yearly expected liability will also be paid from Plan balance. In 2019, Broomfield did not fund the Plan. At December 31, 2019, net position was \$61,118. Actual 2019 benefit payments were \$4,320. In 2019, earnings were \$1,903. The cost of living increase, effective April 1, 2020, was 2.4866% The 2020 liability is calculated to be \$4,445, based on fourth quarter funding annualized and multiplied by cost of living adjustment. The Plan was not funded for 2020.

Employees covered by benefit terms. At December 31, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	1
Inactive employees entitled to but not yet receiving benefits	0
Active employees	0

The pension is closed to new entrants.

Financial reports including applicable financial statements and required supplementary information for the City and County of Broomfield Policemen's Pension Plan GA2161 may be obtained by contacting:

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
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Ameritas Life Insurance Corp.
One Ameritas Way, PO Box 81889
Lincoln, Nebraska 68501-1889

C. Broomfield Money Purchase Plan for "New Hire" Police Officers (Hired on or after April 8, 1978)

Summary of Significant Accounting Policies

The Plan is administered by ICMA-RC. The financial statements are prepared using the accrual basis of accounting. The equity securities and fixed income securities are reported at fair value. Contributions are wired to the administrator bi-weekly and recognized as revenue at the time they are received; investment income is recognized at the time it was earned; gains and losses on sales and exchanges of fixed income securities are recognized on the transaction date. As of each accounting date, the trust assets held in each investment fund offered shall be valued, by the Trustee, at fair market value, and the investment income and gains or losses for each fund shall be determined. Such investment income and gains or losses shall be allocated proportionately among all account balances on a fund-by-fund basis. The allocation shall be in the proportion that each such account's portion of a given fund bears to the total fund, as of the immediately preceding accounting date.

General Information about the Pension Plan

Plan description. Police officers voted in 2018 to withdraw from the Peace Officers Money Purchase single Employer plan and rejoin the State of Colorado Fire and Police Pension Association Plan. Two participants exercised the option to remain in the Peace Officers Money Purchase Plan.

The purpose of this defined contribution plan and trust is to provide funds for retirement of covered employees and to provide funds for their beneficiaries in the event of death. The members are required to contribute 10% of their base salary and Broomfield matches this contribution with 10%.

Voluntary employee contributions. An employee may make voluntary contributions under the Plan for any plan year in any amount up to the maximum percentage of compensation permitted by law. Such contributions shall be accounted for separately in the voluntary contribution sub-account. Such sub-account shall be at all times non-forfeitable by the employee.

Benefits provided. An employee shall have a non-forfeitable interest in his or her entire employer contribution account, which has not been forfeited previously, if he or she is employed by Broomfield when he or she becomes disabled or dies.

The Plan provides for the Trustee to make a loan to any participant. Each loan shall be made upon written application of the participant and shall be subject to the approval of the plan administrator.

The distribution of an employee's account shall normally commence 60 days after the close of the plan year during which the latter of the following events occur:

1. Employee attains age 55
2. Employee separates from service

The employee may elect to have his or her benefits distributed at a later date or make a rollover contribution to a new employer's plan, provided that the new employer certifies to the Trustee that its plan provides for the acceptance of a qualifying rollover distribution.

Employees had the following investment options available in 2019:

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Fund Performance

CITY AND COUNTY OF BROOMFIELD Quarterly Report as of 12/31/2019

Fund past performance, as shown, is no guarantee of how the Fund will perform in the future. The performance shown has been annualized for periods greater than one year.

Investment returns and principal value will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. For current performance, participants or plan sponsors in an ICMA-RC administered account can log in at www.icmarc.org, or institutions can go to www.vantagepointfunds.org.

Stable Value/Cash Management Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
Vantagepoint PLUS Fund R1A, B, C, D	7071	1.64%	1.47%	1.36%	1.65%
Fund Closed to New Investors	7360	1.24%	0.74%	0.45%	0.22%
VT Cash ManagementB, C, D, E					
Bond Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
Vantagepoint Core Bond Idx R1B, C, D, F, II	7030	7.76%	3.03%	2.05%	2.74%
VT Western Asset Core Plus BndB, C, D, F, II	8900	11.71%	5.18%	-	-
Vantagepoint Infl Foc R1B, C, D, F	7075	7.50%	2.38%	1.70%	2.21%
VT PIMCO High YieldB, C, D, F, G	8176	14.03%	5.41%	4.97%	6.09%
Guaranteed Lifetime Income Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
VT Retirement IncomeAdvantageB, C, D, H	8077	17.63%	7.44%	5.03%	-
Balanced/Asset Allocation Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
VP Milestone Ret Inc R1B, C, D, I, II	7250	11.97%	5.17%	3.68%	4.15%
VP Milestone 2015 R1B, C, D, I, II	7258	14.30%	6.08%	4.29%	5.69%
Balanced/Asset Allocation Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
VP Milestone 2020 R1B, C, D, I, II	7259	15.35%	6.82%	4.77%	6.35%
VP Milestone 2025 R1B, C, D, I, II	7260	17.83%	7.58%	5.30%	7.03%
VP Milestone 2030 R1B, C, D, I, II	7261	19.87%	8.35%	5.78%	7.65%
VP Milestone 2035 R1B, C, D, I, II	7262	21.99%	9.11%	6.26%	8.29%
VP Milestone 2040 R1B, C, D, I, II	7263	23.27%	9.83%	6.70%	8.80%
VP Milestone 2045 R1B, C, D, I, II	7264	24.16%	10.33%	7.01%	-
VP Milestone 2050 R1B, C, D, I, II	7265	24.43%	10.39%	7.06%	-
VP Milestone 2055 R1B, C, D, I, II, J	7266	24.43%	10.41%	-	-
Vantagepoint MP Cons Gr R1B, C, D	7252	13.56%	5.55%	3.92%	4.91%
Vantagepoint MP Trad Gr R1B, C, D	7253	18.73%	8.17%	5.61%	6.79%
Vantagepoint MP Lng-Trm Gr R1B, C, D	7254	22.50%	9.85%	6.67%	8.01%
Vantagepoint MP Glbl Eq Gr R1B, C, D, K	7256	25.55%	11.50%	6.88%	9.12%
VT Puritan® FundB, C, D, L	7724	20.58%	10.72%	7.48%	9.20%
U.S. Stock Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
Vantagepoint Equity Income R1B, C, D, M	7025	23.30%	7.74%	6.00%	9.11%
VT Invesco Diversified DivB, C, D, II, M	7903	24.71%	7.34%	7.40%	-
VT MFS® ValueB, C, D, M	8088	29.35%	-	-	-
Vantagepoint 500 Stock Idx R1B, C, D, II	7037	30.28%	14.19%	10.67%	12.50%
Vantagepoint Broad Mkt Idx R1B, C, D, II	7050	29.91%	13.58%	10.28%	12.43%
Vantagepoint Growth & Inc R1B, C, D	7047	28.80%	13.56%	9.91%	11.89%
VT Parnassus Core EquityB, C, D	7101	29.98%	14.38%	10.17%	-
VT Invesco Oppenheimer Main StB, C, D, N	8131	31.51%	12.00%	9.91%	-
Vantagepoint Growth R1B, C, D, M	7020	32.20%	19.19%	11.78%	12.14%
VT T Rowe Price® Growth StockB, C, D, M, O	8368	29.72%	19.09%	13.30%	14.04%
VT Contrafund®B, C, D, L, M	7733	29.26%	18.27%	12.47%	13.24%
Vantagepoint Select Value R1B, C, D, M, P	7022	28.61%	7.14%	5.27%	9.87%
VT Victory Sycamore Est ValueB, C, D, M, P	8535	28.00%	-	-	-
U.S. Stock Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
Vantagepoint Agg Opps R1B, C, D, M, P	7026	31.19%	14.12%	9.50%	10.64%
VT AMG TimesSquare Mid Cap GrB, C, D, M, P	7463	36.38%	16.39%	10.94%	-

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VT Carillon Eagle Mid Cap GrB, C, D, M, P	7616	34.12%	-	-	-
VT LSV Small Cap ValueB, C, D, M, Q	7102	19.56%	-	-	-
Vantagepoint Md/Sm Co Idx R1B, C, D, II, Q	7038	26.68%	9.41%	8.02%	11.75%
Vantagepoint Discovery R1B, C, D, Q	7023	27.69%	10.11%	7.70%	11.05%
VT Invesco Oppenheimer DiscB, C, D, II, M, N, Q	8124	36.28%	19.04%	12.23%	-
International/Global Stock Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
VT ClearBridge Intl ValueB, C, D, II, K, M	7103	13.38%	-	-	-
Vantagepoint International R1B, C, D, K	7045	22.80%	9.86%	5.33%	5.31%
Vantagepoint Ovrseas Eq Idx R1B, C, D, II, K	7036	21.01%	8.93%	4.89%	4.63%
VT Diversified InternationalB, C, D, K, M	7753	28.96%	11.05%	6.10%	5.91%
Vantagepoint Emerging Mrkts R1B, C, D, J, K	7046	18.35%	-	-	-
Specialty Fund Name	Fund Code	1 Year	3 Year	5 Year	10 Year
VT Nuveen Real Estate SecsB, C, D, R	8112	24.85%	7.21%	6.12%	11.18%

Funding Status and Progress

The funding level of 10% for employees' and 10% for employer's contributions has been budgeted for the two remaining participants for 2020. Broomfield's contribution to the Broomfield Money Purchase Plan for "New Hire" Police Officers for the two remaining participants as of December 31, 2019, was \$22,244.

An actuarial report is not required for this plan since it is established as a defined contribution plan and meets the requirements as a money purchase plan. Broomfield received a favorable determination letter from the U. S. Department of the Treasury (IRS) which indicated that the terms of the Plan conform to the Internal Revenue Code section 1.401(b)(3).

Employees participating in the Plan are entitled to the amount in the employee contribution account, employee voluntary contribution account, and the vested portion of the employer contribution account and any gains, losses, expenses, or increases or decreases in fair value attributable to investment of the accounts. In no event shall Broomfield's liability to pay benefits exceed the value of the employees' accounts. Broomfield shall not be liable for losses, depreciation, nor shrinkage in the value of any investment under the Plan.

Financial reports including applicable financial statements and required supplementary information for the City and County of Broomfield, Colorado Pension Plan for Broomfield Employees may be obtained by contacting:

ICMA-RC
P.O. Box 669
South Windsor, CT 06074-0669

D. Broomfield Employees' Money Purchase Plan

Summary of Significant Accounting Policies

The Plan is administered by Empower Retirement. The financial statements are prepared using the accrual basis of accounting. The equity securities and fixed income securities are reported at fair value. Contributions are wired to the trustee bi-weekly and recognized at the time they are received; investment income is recognized at the time it is earned; gains and losses on sales and exchanges of fixed income securities are recognized on the transaction date. All accounts are valued by Empower Retirement quarterly.

General Information about the Pension Plan

Plan description. Broomfield Employees' Money Purchase Plan is a defined contribution plan that

CITY AND COUNTY OF BROOMFIELD
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was approved by the City Council, effective January 1, 1994. The purpose of this defined contribution plan and trust is to provide funds for retirement of covered employees and to provide funds for their beneficiaries, in the event of death. Participants of the Plan are full-time permanent employees who are not covered under Broomfield's two police pension plans.

Prior to March 28, 2000, employees were required to contribute 4% of their base salary and Broomfield contributed 2% to each participant. On March 28, 2000, the Plan was amended as follows: Employees who elected to remain participants in the Employees' Pension Plan are required to participate in the Employees' Money Purchase Plan by contributing 4% of their base salary and Broomfield contributes 2% to each participant's account in the Employees' Money Purchase Plan. All employees hired after May 31, 2000, and those who have elected to transfer their vested balance from the Employees' Pension Plan into the Employees' Money Purchase Plan are required to contribute 10.5% of their base salary and Broomfield contributes 6.46% into each participant's account in the Employees' Money Purchase Plan. On November 26, 2002, the City Council adopted an ordinance related to an amendment to the Employee Money Purchase Pension Plan.

This ordinance impacts only the Employee Money Purchase Plan for General Employees and provides for the following changes:

- An option was made available to participants who were making mandatory contributions to the Plan at a level of 10.5% to reduce their contribution level to 6%. Any participant making this election must execute an irrevocable election form changing their contribution level. For employees electing the reduction in their mandatory contribution rate, the employer contribution rate will be reduced from 6.46% to 6%.
- Beginning January 8, 2003, all employees who make the irrevocable election or are hired on or after January 8, 2003, will be required to contribute at the 6% level (with corresponding employer contributions at 6%).

The Plan provides for the employer to "pick up" the employee's contribution under Section 414(h) of the IRS code; therefore such employee's contribution is not includable as taxable income. An employee shall have a non-forfeitable interest in the percentage of his employer contribution account determined pursuant to the following vesting schedule:

<u>Consecutive Years of Service</u>	<u>Vested %</u>
Under 1 year	0%
1 yr. but less than two	20
2 yrs. but less than three	40
3 yrs. but less than four	60
4 yrs. but less than five	80
5 yrs. or more	100

Voluntary after-tax employee contributions. A participant may make voluntary after-tax contributions to the Plan. Such contributions shall not exceed the maximum percentage of compensation permitted by law and will be subject to the limitations on allocations described in plan documents. Voluntary contributions shall be accounted for separately in the voluntary after-tax contribution sub-account and shall be at all times non-forfeitable by the employee.

Changes in voluntary contributions. A participant may elect to change his or her voluntary contribution rate, provided that only one such change shall be allowed during any plan year. A participant may discontinue voluntary contributions at any time; however, once discontinued, a participant cannot resume voluntary contributions for six calendar months.

Benefits provided. An employee and their beneficiaries shall have a non-forfeitable interest in the entire employer contribution account if he is employed by Broomfield when he becomes disabled or dies.

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The Plan provides for the Trustee to make a loan to any active participant. Each loan shall be made upon the written application of the participant and shall be subject to the approval of the plan administrator. Loans shall:

1. Be secured by the participant's vested accrued benefit and bear a reasonable rate of interest.
2. Require that repayment (principal and interest) be amortized in level payments; not less than monthly, over a period not extending beyond five years from the date of the loan, unless the loan is for the sole purpose of buying the principal residence of the participant.
3. Not exceed \$50,000 or 50% of the participant's vested accrued benefit, whichever is less.

The distribution of an employee's account shall normally commence when the following occurs:

1. Employee attains age 65
2. Employee attains age 55, and is credited with five years of service
3. Employee separates from service

The employee may elect to make a rollover contribution to a new employer's plan, provided that the new employer certifies to the Trustee that its plan provides for acceptance of a qualifying rollover distribution. Additionally, the employee may elect to make a rollover contribution to an Individual Retirement Account (IRA).

The following investment options were available to employees in 2019:

**CITY AND COUNTY OF BROOMFIELD MONEY PURCHASE PLAN
INVESTMENT PERFORMANCE HISTORY
Performance Data as of 12/31/2019**

Name	Symbol	Category	1YR	3YR	5YR	10YR/ incept
American Funds EuroPacific Gr R6	RERGX	International	15.90	11.06	5.65	6.41
DFA International Small Cap Value I	DISVX	International	6.65	5.15	4.60	6.74
DFA US Large Cap Value I	DFLVX	Large Cap	8.62	9.55	8.20	12.74
DFA US Micro Cap I	DFSCX	Small Cap	2.72	6.01	7.46	12.95
JPMCB SmartRetirement DRE 2020 CF	N/A	Asset Allocation	9.76	7.36	5.45	7.97
JPMCB SmartRetirement DRE 2030 CF	N/A	Asset Allocation	11.41	9.27	6.48	9.17
JPMCB SmartRetirement DRE 2040 CF	N/A	Asset Allocation	11.89	10.16	7.00	9.70
JPMCB SmartRetirement DRE 2050 CF	N/A	Asset Allocation	12.08	10.23	7.02	9.67
JPMCB SmartRetirement DRE 2060 CF	N/A	Asset Allocation	12.02	9.98	N/A	9.33
JPMCB SmartRetirement DRE Income CF	N/A	Asset Allocation	9.38	6.45	4.81	6.38
JPMorgan High Yield R6	JHYUX	Bond	8.79	5.63	4.44	6.84
JPMorgan Short Duration Bond R6	JSDUX	Bond	4.99	2.28	1.69	1.66
PGIM Global Real Estate R6	PGROX	Specialty	18.52	11.07	6.21	9.20
PIMCO Commodity Real Ret Strat Instl	PCRIX	Specialty	-1.58	-1.58	-6.40	-3.85
PIMCO Int Bond (USD-Hedged) Inst	PFORX	Bond	7.69	4.70	4.37	5.91
T. Rowe Price Instl Large Cap Growth	TRLGX	Large Cap	15.74	21.97	15.15	16.23
Vanguard 500 Index Admiral	VFIAX	Large Cap	16.09	14.84	10.94	13.41
Vanguard Inflation-Protected Secs Adm	VAIPX	Bond	8.32	2.98	2.19	2.98
Vanguard Total Bond Market Index Adm	VBTLX	Bond	10.83	4.16	3.05	3.52
Vanguard Treasury Money Market Inv	VUSXX	Money Market	2.19	1.49	0.95	0.48

as of 1/06/2020

CITY AND COUNTY OF BROOMFIELD
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Funding Status and Progress

A summary of the current contribution requirements are as follows:

	<u>Employees' Contributions</u>	<u>Employer's Contributions</u>
Employees participating in both the Employees' Pension Plan and the Employees' Money Purchase Plan	4%	2%
Employees participating in only the Employees' Money Purchase Plan, electing not to execute an irrevocable election form changing their contribution level	10.5%	6.46%
Employees participating in only the Employees' Money Purchase Plan, electing to execute an irrevocable election form changing their contribution level, and for all General Employees hired on or after January 8, 2003	6%	6%

Broomfield's contribution to the Broomfield Employee's Money Purchase Plan for 2019 was \$2,180,245.

An actuarial report is not required for this plan since it is established as a defined contribution plan and meets the requirements as a money purchase plan. Broomfield's plan conforms with the requirements of the Internal Revenue Code Section 1.401(a) and employee contributions to the Trust are tax-deferred under Section 414(h).

Financial reports including applicable financial statements and required supplementary information for the City and County of Broomfield, Colorado Money Purchase Plan for Broomfield Employees may be obtained by contacting:

Empower Retirement
 8515 E. Orchard Road, 10T3
 Greenwood Village, CO 80111

E. Fire and Police Pension Association Plans (FPPA)

The Fire and Police Pension Association of Colorado (FPPA) administers a statewide multiple-employer public employee retirement system providing defined benefit plan coverage for police officers and firefighters throughout the State of Colorado. The Affiliated Local Plans are plans for which FPPA has been asked to and has undertaken investment and recordkeeping responsibility, but are not plans for which FPPA has determined or set the benefits or funding policy. Volunteer Plans that have chosen to affiliate with FPPA for investment and administrative purposes are still governed by their local plan document or by the Colorado Statutes and local pension board; each has a separate actuarial valuation.

Net pension liability (asset) is the difference between the total pension liability and the fiduciary net position as of the measurement date. If the fiduciary net position exceeds the total pension liability as of the measurement date, there is a net pension asset.

Deferred inflows of resources and deferred outflows of resources are the amounts that are required to be deferred and recognized in subsequent period. Deferred outflows of resources are reported on the Statement of Net Position or balance sheet below assets, while deferred inflows are reported below liabilities. These amounts refer to items that are not yet recognized in the net pension liability (asset) or pension expense and include:

CITY AND COUNTY OF BROOMFIELD
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- Differences between expected and actual plan experience
- Changes in actuarial assumptions
- Differences between projected and actual investment earnings on pension plan investments
- Changes in proportion
- Employer contributions made subsequent to the measurement date through the fiscal year-end

Deferred outflows of resources and deferred inflows of resources will be recognized as follows:

- Differences in plan experience, changes in assumptions, and changes in proportion will be amortized over the remaining service lives of current and former employees, and retirees.
- The difference between expected and actual investment earnings will be amortized over a five-year period.
- Contributions made subsequent to the measurement date will be recognized as a reduction (increase) of the net pension liability (asset) in the subsequent year.

The following table summarized each of the City's FPPA plans and the respective pension activity recorded in the financials.

Plan	Net Pension Asset (Liability)	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense (Reduction)
FPPA SWDB - Police Plan	(\$2,719,435)	\$8,267,181	\$4,246,845	(\$148,220)
FPPA SWH - Police Plan	452,779	481,104	769,418	(112,186)
Totals	<u>(\$2,266,656)</u>	<u>\$8,748,285</u>	<u>\$5,016,263</u>	<u>(\$260,406)</u>

FPPA - Statewide Defined Benefit Plan

General Information about the Statewide Defined Benefit Pension Plan

Plan description - The Statewide Defined Benefit Plan (SWDB) is a cost-sharing multiple-employer defined benefit pension plan covering all full-time employees of participating fire and police departments in Colorado. The SWDB provides retirement benefits for members and beneficiaries. Death and disability coverage is provided for members through the Statewide Death and Disability Plan, which is also administered by FPPA. All sworn police officers of the City hired after December 31, 2018, are members of the SWDB. Colorado statutes assign the authority to establish benefit provisions to the state legislature. FPPA issues a publically available comprehensive annual financial report that includes financial statements and required supplementary information for both the SWDB and the Statewide Death and Disability Plan. That report may be obtained by calling FPPA at 303-770-3772 or on FPPA's website at <http://www.fppaco.org>.

Benefits provided - A member is eligible for a normal retirement pension once the member has completed twenty-five years of credited service and has attained the age of 55. The annual normal retirement benefit is 2% of the average of the member's highest three years' base salary for each year of credited service up to ten year, plus 2.5% for each year of service thereafter. Benefits paid to retired members are evaluated and may be re-determined every October 1st. The amount of any cost of living adjustment (COLA) is based on the Board's discretion and can range from 0% to the higher of 3% or the Consumer Price Index. A member is eligible for an early retirement at age 50 after 30 years of service with at least five years of credited service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions along with 5% interest, returned as a lump sum distribution. Alternatively, a member with at least five years of accredited service may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2% of the member's average highest three years' base salary for each year of credited service up to ten years, plus 2.5% for each year of service thereafter.

Contributions - The Plan sets contribution rates at a level the enable all benefits to be fully funded at the retirement date of all members based on current actuarial assumptions. Contribution rates for SWDB

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plan are set by state statute. Employer contribution rates can only be amended by state statute. Member contribution rates can be amended by state statute or election of the membership. Members of the SWDB plan and the City are contributing at the rate of 10% and 8%, respectively of base salary for a total contribution rate of 18% for 2019. Member contribution rates are scheduled to increase 0.5% annually through 2020 to a total of 12% of base salary. Employer contributions are scheduled to remain at 8% resulting in a combined contribution rate of 20% in 2022. Contributions from members and employer re-entering the system are established by resolution and approved by the FPPA Board of Directors. The re-entry group has a combined contribution rate of 22% of base salary for 2019. The members pay an additional 4% contribution. The re-entry group is scheduled to have their required member contribution rate increase 0.5% annually through 2022 for a total combined member and employer contribution rate of 24% in 2022. Total contributions to the SWDB Police Plan from the City were \$1,194,037 for the year ended December 31, 2019.

Pension Liability (Asset), Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources related to pensions - At December 31, 2019, the City reported a liability for the SWDB Police plan of \$2,719,435 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension asset was determined by the actuarial valuation as of January 1, 2019. The City's proportion of the net pension asset was based on a projection of the City's share of contributions to the pension plan relative to the contributions of all participating employers and the State. At December 31, 2019, the City's proportion for the SWDB Police Plan was 2.15098%.

For the year ended December 31, 2019, the City recognized a pension reduction of \$148,220 for the SWDB Police Plan. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following resources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$3,494,242	\$29,051
Changes in assumptions	2,633,685	-
Change in proportionate share	-	4,217,794
Difference between projected and actual earnings on pension plan investments	2,139,254	-
Total	\$8,267,181	\$4,246,845

The SWDB Police Plan reported \$1,194,037 as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date. These will be recognized as an increase in the net pension asset for the year ended December 31, 2019.

The following table presents the City's other deferred inflows and outflows of resources related to pensions that will be recognized in the pension expense for each of the subsequent five years and in the aggregate thereafter:

<u>Year Ended December 31st</u>	<u>Amounts Recognized in Pension Expense</u>
2020	\$1,073,146
2021	626,563
2022	460,945
2023	1,083,087
2024	276,122
Thereafter	500,472
Total	\$4,020,335

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Actuarial assumptions -

	<u>Total Pension Liability</u>	<u>Actuarial Determined Contribution</u>
	Entry Age Normal	Entry Age Normal
Actuarial Method		
Amortization Method	N/A	Level % of Payroll, Open
Amortization Period	N/A	30 Years
Long-term Investment Rate of Return*	7.00%	7.50%
Projected Salary Increases	4.25%-11.25%	4.00%-14.00%
Cost of Living Adjustments (COLA)	0.00%	0.00%
*Includes Inflation at	2.50%	2.50%

The RP-2014 Mortality Table with Blue Collar Employees, projected with Scale BB, 55% multiplier for off-duty mortality is used in the valuation for off-duty mortality of active members. On-duty related mortality is assumed to be 0.00020 per year for all members. The RP-2014 Mortality Table for Blue Collar Employees, projected with Scale BB is used in the projection of post-employment benefits for members under age 55. For post-employment members age 65 and older, the RP-2014 Mortality Tables for Blue Collar Healthy Annuitants, projected with Scale BB are used. For post-employment retirement members ages 55 through 64, a blend of the previous tables is used.

Changes in assumptions - There were no changes in assumptions or benefit terms.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2018, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Rate of Return</u>
Global Equity	37%	8.03%
Equity Long/Short	9%	6.45%
Illiquid Alternatives	24%	10.00%
Fixed Income	15%	2.90%
Absolute Return	9%	5.08%
Managed Futures	4%	5.35%
Cash	2%	2.52%
Total	100%	

Discount Rate - the discount rate used to measure the total pension liability was 7.00%. The discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates used to determine the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWDB plan's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Sensitivity of the City's proportionate share of the net pension liability (asset) to changes in the discount rate - The following presents the City's proportionate share of the net pension liability (asset) calculated using a single discount rate of 7.00%, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-

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point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
City's proportionate share of the net pension liability (asset)	\$10,545,641	\$2,719,435	(\$3,772,262)

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued FPPA financial report.

FPPA - Statewide Hybrid Plan

General Information about the Statewide Hybrid Plan

Plan description - The Statewide Hybrid Plan (SWH) is a cost-sharing multiple-employer defined benefit pension plan administered by FPPA. The SWH provides retirement benefits for members and beneficiaries. Death and disability coverage is provided for members through the Statewide Death and Disability Plan, which is also administered by FPPA. Sworn police officers employed as of June 20, 2018, made a one-time irrevocable election to stay in the Police Money Purchase Plan or join FPPA as "re-entry" into the FPPA SWDB, FPPA Hybrid plan or FPPA Money Purchase. The SWH is comprised of two components: Defined Benefit and Money Purchase. Colorado statutes assign the authority to establish benefit provisions to the state legislature. FPPA issues a publically available comprehensive annual financial report that includes financial statements and required supplementary information for both the Statewide Hybrid Plan and the Statewide Death and Disability Plan. That report may be obtained by calling FPPA at 303-770-3772 or on the FPPA's website at <http://www.fppaco.org>.

Benefits provided - The plan document states that any member may retire and become eligible for a normal retirement pension at any time after age 55, if the member has at least 25 years of service. The annual normal pension of the Defined Benefit Component is 1.5% of the average of the member's highest three years' base salary for each year of credited service. Benefits paid to retired members of the Defined Benefit Component are evaluated and may be re-determined annually on October 1st. The amount of any increase is based on the Board's discretion and can range from 0% to 3%. A member is eligible for an early retirement at age 50 or after 30 years of service with at least 5 years of credited service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, a member may elect to have all contributions, along with 5% interest, returned as a lump sum distribution from the Defined Benefit Component. Alternatively, a member with at least five years of accredited service may leave contributions with the Defined Benefit Component of the Plan and remain eligible for retirement pension at age 55 equal to 1.5% of the average of the member's highest three years' base salary for each year of credited service.

Contributions - The Plan sets minimum contribution rates at a level that enable all benefits to be fully funded at the retirement date of all members based upon current actuarial assumptions. The members of the SWH and the City are currently each contributing at a rate determined by the individual employer, however, the rate for both employer and members must be at least 8% of the member's base salary. The amount allocated to the Defined Benefit is set annually by the FPPA Board of Directors. Excess contributions fund the Money Purchase Component of the Plan. The Defined Benefit Component contribution rate is 13.40% (7/1/2018 to 6/30/2019) and 14.8% (7/1/2017 to 6/30/2018).

Within the Money Purchase Component, members are always fully vested in their own contributions, as well as the earnings on those contributions. Vesting in the employer's contributions within the Money Purchase Component, and the earnings on those contributions occurs according to the vesting schedule set by the plan document at 20% per year after the first year of service to be 100% vested after 5 years of service. Employer and member contributions are invested in funds at the discretion of members.

Total contributions to the SWH Police Plan from the City were \$8,528 for the year ended December 31, 2019.

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Pension Liability (Asset), Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources related to Pensions - At December 31, 2019, the City reported assets for the SWH Police Plan of \$452,779 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2018, and the total pension liability used to calculate the net pension asset was determined by an actual valuation as of January 1, 2019. The City's proportion of the net pension asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers and the State. At December 31, 2018, the City's proportion for the SWH Police Plan was 3.28019%.

For the year ended December 31, 2019, the City recognized a pension income of \$112,186 for the SWH Police Plan. At December 31, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following resources:

The SWH Police Plan reported \$8,528 as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as an increase in net pension asset in the year ending December 31, 2020.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 318,507	\$ -
Changes in assumptions	65,918	-
Change in proportionate share	-	769,418
Difference between projected and actual earnings on pension plan investments	96,679	-
 Total	 \$ 481,104	 \$ 769,418

The following table presents the City's other deferred inflows and outflows of resources related to pensions that will be recognized in the City's pension expense for each of the subsequent five years and in the aggregate thereafter:

Year Ended December 31st	Amounts Recognized in Pension Expense
2020	\$22,664
2021	39,568
2022	45,937
2023	20,899
2024	66,613
Thereafter	92,634
Total	\$288,315

Actuarial assumptions -

	Total Pension Liability	Actuarial Determined Contribution
Actuarial Valuation Date		January 1, 2017
Actuarial Method	Entry Age Normal	Entry Age Normal
Amortization Method	N/A	Level % of Payroll, Open
Amortization Period	N/A	30 Years
Long-term Investment Rate of Return*	7.00%	7.50%
Projected Salary Increases	4.25%-11.25%	4.0%-14.0%
Cost of Living Adjustments (COLA)	0.00%	0.00%
* Includes Inflation at	2.50%	2.50%

For determining the total pension liability, the RP-2014 Mortality Tables for Blue Collar Employees, projected with Scale BB, 55% multiplier for off-duty mortality is used in all valuation for off-duty mortality of active members. On-duty related mortality is assumed to be 0.00020 per year for all members. The RP-2014 Mortality Table for Blue Collar Employees, projected with Scale BB is used in the projection of post-retirement benefits for members under age 55. For post-employment members ages

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65 and older, the RP-2014 Mortality Tables for Blue Collar Healthy Annuitants, projected with Scale BB is used. For post-retirement members ages 55 through 64, a blend of the previous tables is used.

Changes in assumptions - There were no changes in assumptions or benefit terms.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the fund's target asset allocation as of December 31, 2019, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Global Equity	37%	8.03%
Equity Long/Short	9%	6.45%
Illiquid Alternatives	24%	10.00%
Fixed Income	15%	2.90%
Absolute Return	9%	5.08%
Managed Futures	4%	5.35%
Cash	2%	2.52%
Total	100%	

Discount rate - The discount rate used to measure the total pension liability was 7.00%. The discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWH plan's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's proportionate share of the net pension asset to changes in the discount rate - The following presents the City's proportionate share of the net pension asset calculated using a single discount rate of 7.00%, as well as with the City's proportionate share of the net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
City's proportionate share of the net pension liability (asset)	(\$222,016)	(\$452,779)	(\$646,236)

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued FPPA financial report.

NOTE 9: CITY AND COUNTY OF BROOMFIELD EMPLOYEES' MEDICAL CARE EXPENSE PLAN

Plan Description

Broomfield initiated a self-funded health plan (Plan) in January 1982, in order to contain rising health care costs. The partially self-funded plan provides a very competitive health benefit design at an affordable funding level. A Board of Trustees administers the Plan pursuant to the provisions of the

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Municipal Code: five members - consisting of one member from City Council, the Director of Finance or designee, the Director of Human Resources or designee, and two employee representatives. The self-funded plan enables Broomfield to manage health care costs by enacting plan amendments in the following areas:

Plan design - changing the balance of cost-sharing between Broomfield and employees; initiating incentives to employees for saving costs.

Medical intervention - plan features which encourage employees to seek second surgical opinions and require mandatory review of all non-emergency hospitalization and continued stay review of all hospitalizations.

Claims management - using data analysis of medical claims to identify potential problem areas.

Claims administration - improving procedures to insure that improper claims are not paid and that benefit payments are coordinated with other insurance companies to insure liability for payment is transferred to the proper company.

Lifestyle/Wellness - programs to detect and prevent disease and encourage good health habits in employees.

Communications - educating and encouraging employees to become better consumers of health care.

The Board of Trustees has recommended the purchase of aggregate and specific reinsurance (stop-loss coverage) to minimize the exposure to risk. The reinsurance package removes the danger of financial burdens resulting from excessive claims since the insurance carrier must reimburse Broomfield for claims paid above the following predetermined amounts:

- Aggregate reinsurance - The aggregate attachment point for 2019 based on actual enrollment was \$9,592,105.
- Specific reinsurance - The specific (individual) stop-loss was \$125,000 for 2019. The 2020 specific stop-loss is \$125,000. Specific stop-loss can be satisfied by one individual or by all family members combined.

The Board of Trustees has established the following guidelines for determining the recommended funding level:

1. Fund to 100% of the aggregate attachment point to provide maximum financial protection in the case of catastrophic losses.
2. Fund to cover anticipated increases to: operating costs, claim cost increases, aggregate reinsurance cost increases, specific reinsurance increases, claims administration and plan consultant cost increases, and any increases to the cost containment program.
3. Incurred but unreported claim reserve to provide adequate protection for payment of claims if the Plan is terminated (3 months of anticipated claims costs).

The recommended funding level is proposed by the Board of Trustees to the City Manager and the City Council; the final decision is made based on a review of the recommendations, the Plan's history of actual expenditures incurred, and the current fund balance.

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A reconciliation of changes in the liability for claims follows:

Claims Payable at 12/31/2017	\$512,712
Plus: Claims Incurred	9,249,204
Less: Benefits Paid	<u>(8,811,032)</u>
Claims Payable at 12/31/2018	950,884
Plus: Claims Incurred	8,498,473
Less: Benefits Paid	<u>(8,690,706)</u>
Claims Payable at 12/31/2019	<u><u>\$758,651</u></u>

NOTE 10: CONTINGENT LIABILITIES

Broomfield is a defendant in miscellaneous litigation covering various matters. In the opinion of management and legal counsel, it is expected that the final settlement of these matters will not materially affect the financial statements of Broomfield.

Under the terms of federal and state grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grant. Such audits could lead to reimbursements to the grantor agencies. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time. Management believes disallowances, if any resulting from any such audits, would be immaterial.

NOTE 11: DEVELOPER CONTRIBUTIONS

During the year, developer contributions in the enterprise funds increased by the following amounts:

Source	Water Fund	Sewer Fund	Water Reclamation	Totals
Developer contributions included in net income for the year ended:				
December 31, 2002-2010	\$318,360,570	\$176,108,346	\$56,714,229	\$551,183,145
December 31, 2011	7,777,757	5,121,385	2,300,000	15,199,142
December 31, 2012	22,840,996	23,404,777	6,267,885	52,513,658
December 31, 2013	17,348,252	16,246,253	1,992,876	35,587,381
December 31, 2014	19,879,805	10,930,594	1,810,587	32,620,986
December 31, 2015	16,708,478	12,981,294	43,681	29,733,453
December 31, 2016	22,074,578	15,541,664	104,860	37,721,102
December 31, 2017	16,040,553	11,238,095	353,878	27,632,526
December 31, 2018	23,903,844	15,821,041	1,005,915	40,730,800
December 31, 2019	20,346,207	14,792,165	771,547	35,909,919
Total Developer Contributions	<u>\$485,281,040</u>	<u>\$302,185,614</u>	<u>\$71,365,458</u>	<u>\$858,832,112</u>

NOTE 12: RISK MANAGEMENT

Broomfield is exposed to various risks of loss related to: torts; theft of, damage to, destruction of assets; errors and omissions; injuries to employees; and natural disasters. On January 7, 1986, the City

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Council authorized Broomfield to participate in the Colorado Intergovernmental Risk Sharing Agency (CIRSA). It is a separate and independent governmental and legal entity, which was formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-10-115.5, C.R.S., as amended, 29-1-101 et. seq., C.R.S., as amended, 29-13-102, C.R.S., as amended, and Colorado Constitution, Article XIV, Section 18(2).

It is the intent of the members of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member of CIRSA against stated liability or loss to the limit of the financial resources of CIRSA. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members.

The scope, terms, conditions, and limitations of the coverage are governed by the applicable coverage policies and/or excess coverage policies, the CIRSA bylaws, and other applicable documents. There has been no change in the deductibles or coverage over the last three years. The types and monetary limits of the coverage are generally described below.

A. Types of Coverage (subject to the limit of CIRSA's liability as described in Section B below)

1. Property coverage
2. Liability coverage:
 - a. General liability
 - b. Auto liability
 - c. Law enforcement liability
 - d. Public official errors and omissions liability
 - e. Excess liability (for federal and out-of-state public officials' claims and federal and out-of-state law enforcement)
3. Crime coverage (including employee dishonesty and money and securities)

B. Excess Insurers, Aggregate Limits and Member Deductibles

For the coverage described in Section A, CIRSA is liable only for payment of the applicable self-insured retentions and only to a total annual aggregate amount for CIRSA members as a whole of the amount of the applicable CIRSA loss fund for the coverage period. There is no aggregate excess coverage over any loss fund.

Coverage in excess of this CIRSA self-insured retention is provided only by the applicable excess insurers in applicable excess policies, and payable only by those excess insurers. In the past 3 years, Broomfield had no settlements that exceeded insurance coverage.

A member selected deductible applies to each municipality's claims/occurrences. Payment of the deductible shall reduce the amount otherwise payable under the applicable CIRSA retention.

2019 CIRSA SELF-INSURED RETENTIONS

1. \$1,000,000 per claim/occurrence property
2. \$1,000,000 per claim/occurrence liability
3. \$1,000,000 per claim/occurrence public officials' liability
4. \$150,000 per claim/occurrence crime

2019 CIRSA LOSS FUND AMOUNTS

Loss fund amounts are adopted or amended from time to time by the Board of Directors based on the members in the property/casualty pool for the year and interest earnings on those amounts. Information on current loss fund amounts is available from the CIRSA Deputy Executive Director/Chief Financial Officer, at (303) 757-5475.

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C. Excess Liability Coverage

Additional coverage in “excess” of the foregoing underlying coverage is provided by RSUI Indemnity Insurance Company, Selective Insurance Company of New York and AIG.

The coverage includes:

1. Property/excess property to \$500 million per claim/occurrence.
2. General/auto liability (claims subject to the Governmental Immunity Act): to \$387,000 per person and \$1,093,000 per occurrence.
3. General (claims not subject to the Governmental Immunity Act): to \$10 million per claim/occurrence.
4. Auto liability (claims not subject to the Governmental Immunity Act): to \$5 million per claim/occurrence.
5. Excess law enforcement liability and public officials’ errors and omissions liability coverage: to \$10 million per claim/occurrence; \$10 million annual aggregate per member.
6. Excess Crime: to \$2 million per claim/occurrence.

Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs, although it is not legally required to do so.

There is a deductible paid by the municipality of \$250,000 (liability) and \$250,000 (property), which applies to each of its claims/occurrences. In the past 3 years, Broomfield has made one settlement that exceeded excess liability coverage. No payments were made against this claim in 2019.

Broomfield continues to carry commercial insurance for Workers’ Compensation and accident insurance for volunteer and service workers. Furthermore, Broomfield offers each full-time employee health insurance with a commercial carrier or a city self-funded health plan (see Note 9).

NOTE 13: JOINT VENTURES

A. Northern Colorado Water Conservancy Sub-district (Windy Gap Project)

The Municipal Sub-district, Northern Colorado Water Conservancy District (Sub-district), was established July 6, 1970, pursuant to the Water Conservancy District Act. The Sub-district is a political subdivision of the State of Colorado. In 1989, Broomfield purchased 13 allotment contracts from the City of Greeley, Colorado, and Broomfield’s petition to enter the Sub-district was approved. In 1991, Broomfield also purchased 43 allotment contracts from the City of Boulder, Colorado. Broomfield is an 11.67% participant in the Sub-district and has invested \$36,099,426 in Sub-district water rights to date; however, Broomfield has no equity interest in the Sub-district. The Sub-district currently provides a supplemental water supply for the cities of: Boulder, Broomfield, Greeley, Longmont, Loveland, the Town of Estes Park, the Platte River Power Authority, and various other domestic water suppliers.

The governing board of the Sub-district is a board of twelve (12) directors, appointed for four-year terms by the presiding State District Court Judge of each of the four judicial districts located wholly or partly within the boundaries of the Northern Colorado Water Conservancy District. Officers are elected by the Board of Directors at its annual meeting. Broomfield and other participating entities have no control over the Sub-district’s budgeting or financing.

The Sub-district had fully paid all water revenue bonds as of September 30, 2016. The participants have agreed to service debt and pay operating expenses through water allotment contracts. The water allotment contracts are not debts of the participants and do not obligate them to make payments from taxes which would be otherwise available for the general purpose of the participants. The contracts merely authorize the Sub-district to levy and collect within the

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boundaries of the participants assessments of the Sub-district. If the participants fail to make the payments required by these contracts, the Sub-district may assess the property owners within Broomfield directly.

The Board of Directors adopted a September 30, rather than December 31, year-end date. For a copy of the Sub-district's financial statements, contact John Budde, at (970) 622-2253.

The key financial data for the year ended September 30, 2019, from the audited financial statements of the Sub-district are as follows:

Northern Colorado Water Conservancy Sub-District	
Current Assets	\$20,939,568
Other Assets	81,429,075
Total Assets	102,368,643
Current Liabilities	4,657,287
Total Liabilities	4,657,287
Net Position	\$97,711,356
Operating Revenues	\$3,413,712
Operating Expenses	5,627,552
Operating Income	(2,213,840)
Non-operating Revenue and Expenses	692,805
Income before Contributions	(1,521,035)
Capital Contributions	10,386,309
Increase in Net Position	8,865,274
Net Position, Beginning of Year	88,846,082
Net Position, End of Year	\$97,711,356

B. Broomfield-Westminster Open Space Foundation

The Broomfield-Westminster Open Space Foundation (Foundation) was established December 14, 2005, for the purpose of financing and leasing real property to be used as open space for Broomfield and the City of Westminster, Colorado (Westminster). The Foundation is a Colorado nonprofit corporation established by council action of both participants. The initial action of the Foundation involved acquisition of approximately 150 acres of undeveloped land for open space purposes. The Board of Directors of the Foundation is composed of an equal number of directors from Broomfield and Westminster and one director who is not an employee or resident of either joint venture party. Participation in financing for the operating expenditures of the Foundation is shared equally between Broomfield and Westminster.

On April 24, 2006, the Foundation purchased open space land at a cost of \$10,613,691. Financing for this purchase was structured through grant funds and the issuance of \$9,500,000 in Certificates of Participation (COPs) by the Foundation. As long as the COPs are outstanding, the Foundation owns the property acquired. In accordance with a lease agreement between the Foundation (the

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Lessor), Broomfield and Westminster (jointly referred to as the Lessees), the Lessees' obligations to pay base rentals in support of the Foundation's COP repayments are from year to year only; subject to each of the Lessees' annual right to renew the lease. The Lessees are under no obligation to exercise their option to purchase the property acquired by the Foundation. Once the COPs have matured, if both Lessees have made all of their corresponding lease payments to the Foundation, Broomfield and Westminster will each own an undivided 50% interest in the property. If either Lessee does not make their lease payments when due, the other Lessee has the option to make a substitute payment and receive an increase in eventual ownership of the property.

As of December 31, 2019, Broomfield's equity interest in the joint venture (50% of the net assets) equaled \$5,104,486.

The following schedule represents the financial position of the Foundation as of December 31, 2019.

Broomfield-Westminster Open Space Foundation	
Current Assets	\$455,263
Other Assets	11,522,085
Total Assets	11,977,348
Current Liabilities	488,376
Long Term Liabilities	1,280,000
Total Liabilities	1,768,376
Net Assets	\$10,208,972
Operating Revenues	\$334,292
Operating Expenses	76,681
Operating Income	257,611
Non Operating Revenues Under Expenditures	(266,802)
Change in Net Position	(9,191)
Net Position, Beginning of Year	10,218,163
Net Position, End of Year	\$10,208,972

Financial reports for the Broomfield-Westminster Open Space Foundation may be obtained by contacting:

City and County of Broomfield
 Finance Director
 One DesCombes Drive
 Broomfield, CO 80020

NOTE 14: COMMITMENTS

A. Broomfield-Westminster Open Space Foundation

Broomfield has complied with its obligations associated with the lease payments in support of the Broomfield-Westminster Open Space Foundation (the Foundation) acquisition of property. The annual lease payments have been recorded as a current expenditure in the Open Space Fund. Payments to the Foundation in 2019 were \$276,959. Broomfield's lease payments to support the Foundation payments on the outstanding Certificates of Participation through 2025 are as follows:

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<u>Year</u>	<u>Payment</u>
2020	\$275,383
2021	271,389
2022	277,102
2023	272,333
2024	272,131
Subtotal	1,368,338
2025	271,307
Total	\$1,639,645

*Debt service payments for the year 2025 are to be made from the Foundation’s debt reserve fund.

B. Construction Contracts

Broomfield has \$80,036,849 in outstanding contracts with various contractors. Enterprise contracts compromise \$33,647,914 and governmental fund type contracts comprise \$46,388,935.

NOTE 15: TAX SPENDING AND DEBT LIMITATIONS

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including the raising of revenue, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. On November 2, 1993, Broomfield voters approved a ballot question relieving Broomfield of many of the amendment's revenue raising and spending restrictions. Broomfield believes it is in compliance with the remaining requirements of the amendment. However, Broomfield has made certain interpretations of the amendment’s language in order to determine its compliance.

The Amendment requires local governments to establish emergency reserves. These reserves must be at least 3% of fiscal year spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls or salary or benefit increases. At December 31, 2019, the amount required as emergency reserves in compliance with the amendment is \$4,240,000. This amount is disclosed as restricted net position on the Statement of Net Position and restricted fund balance on the Governmental Fund Balance Sheet.

NOTE 16: DEVELOPMENT AGREEMENTS

Broomfield is involved in several development agreements to promote growth within Broomfield. All of these agreements are approved by the City Council. Under GASB Statement No. 77, *Tax Abatement Disclosures*, these developer agreements are considered Tax Abatements.

All of these agreements are structured so that future revenues are committed to meet development obligations, but only as the revenues are earned. If revenues are not earned from the sources outlined in the agreements, Broomfield is not obligated to fund the expenditures from other sources. Any revenues collected which have not yet been spent to meet obligations per the agreements are carried in fund balance in the Sales and Use Tax Fund. The obligations to be repaid through these future revenues and the funding sources committed are summarized below. Following the narratives is a table that outlines the status of each of the agreements as of December 31, 2019.

Aircell Aviation

Aircell Aviation relocated and expanded its operation in Broomfield. Broomfield agreed to rebate 50% of the 3.5% use tax to Aircell for the amount spent on the improvements at their new location.

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Additionally, Broomfield agreed to rebate 50% of the City and County personal property taxes each year for ten years provided Aircell meets employment goals in each year.

Anthem (Preble Creek)

The developer has agreed to construct necessary infrastructure for the development and Broomfield has agreed to reimburse the developer for a portion of the infrastructure. Reimbursement is funded from: 50% of the 3.75% sales tax (net of the .25% open space portion), 70% of the 3.75% building use tax (net of the .25% open space portion), and 50% of SEF revenues generated from this development. The agreement terminates upon payment of the reimbursement amount, or in the year 2025, whichever occurs first.

Arista Metro District (Park 36 Metro District/Broomfield Urban Transit Village)

The developer has agreed to construct the necessary infrastructure improvements for the Arista project (previously Broomfield Urban Transit Village/Park 36 Metro District). Reimbursements are funded from: 50% of SEF revenues, 45% of the 3.75% sales tax (net of the .25% open space portion), and 50% of the 3.75% use tax (net of the .25% open space portion) collected within the development area. Also, 10% of Broomfield's 3.5% sales tax will be shared with BURA to provide additional coverage for the 1STBANK Center debt service. The agreement terminates upon payment of the reimbursement amount, or in the year 2028, whichever occurs first.

The Broadlands

The developer has agreed to construct the necessary infrastructure, including a golf course, for the development. Reimbursements are funded from 50% of SEF revenues and 15% of use taxes collected within the development.

Broomfield Urban Renewal Authority

Broomfield has entered into various cooperation agreements with Broomfield Urban Renewal Authority (BURA) to allocate specific revenues collected by the City to developers. The developers and the Authority are working together to plan and develop parcels within the urban renewal areas.

Broomfield Village (Koll) Metropolitan Districts

On property adjacent to the Flatiron Crossing Mall, MainStreet at Flatiron and Flatiron Marketplace Metro Districts will develop additional shopping/retail/hotel sites. The Metro Districts are issuing debt to cover public improvements on these sites. The terms of the agreement with the Districts then provide that Broomfield will share in sales tax revenues until the Districts' debt is paid.

Flatiron Crossing Mall / Westcor

In 2002, Broomfield issued Sales and Use Tax Bonds to pay off the Flatiron Mall/Westcor development obligation. A portion of sales tax generated from the mall will be used to make the debt service payments.

Garden Ridge / At Home

Garden Ridge is a home décor retailer that purchased the prior Target Store building at 1660 West Midway. Their agreement is for a rebate of 50% of the City's sales tax collected at their location over ten years. The maximum rebate is capped at \$1,200,000. Garden Ridge must meet specific employment goals over that ten year period to be eligible to collect the annual rebate. In 2014, Garden Ridge changed their name to At Home.

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Green Family Farms

Developer agreed to construct the improvements on Zuni Street adjacent to the development. Broomfield agreed to reimburse the developer from 50% of the SEF collected within the 31 lot subdivision.

Interlocken 385

Under the terms of the "Southeast Boulder County, South 96th Street, Dillon Road, and US 287 Area Comprehensive Development Plan Intergovernmental Agreement", Broomfield may purchase a 300 foot Right-of-Way (ROW for the Northwest Parkway) through the Trillium and Boulder County Land Venture properties, at the same time Boulder County and Louisville make their purchase. Boulder County will advance funding for the entire purchase of the two properties (including the Northwest Parkway ROW) and has asked Broomfield to enter into an agreement to purchase the Northwest Parkway ROW from Boulder County. Interlocken Ltd. has agreed to advance Broomfield \$1,575,000 for the purpose of funding city transportation projects. Broomfield has the discretion to allocate these funds and can use the funds to purchase the ROW. Interlocken may receive a future credit for these funds for additional financial obligation to the City that they might incur if Interlocken obtains approval to modify their Master PUD Plan to increase site coverage and/or density. If no modification occurs within 20 years, the credit will expire.

International Catastrophe Insurance Managers

Broomfield agreed to rebate 50% of the 3.5% use tax paid on construction materials for the tenant finish at the Broomfield location. Additionally, Broomfield agreed to rebate 50% of the personal property taxes paid for 10 years provided International Catastrophe Insurance Managers meet specific employment goals in each year.

Kitchen Coop

Kitchen Coop entered into an investment agreement to relocate to Broomfield. Reimbursement includes 50% of the 3.75% use tax (net of the .25% open space portion) on building materials used in the remodel of their facility and 50% of Broomfield's personal property tax levied on the developer's personal property at the location in Broomfield for a period of 10 years provided required contract levels are reached.

Lambertson Farms

The developer agreed to construct the infrastructure improvement for the development. Reimbursement would be funded from 50% of the sales tax collected in the commercial development and 50% of the SEF collected on the residential development. The agreement expires in 2029.

Macerich - Flatiron Crossing Mall Redevelopment

Broomfield entered into an agreement with Macerich, owners of Flatiron Crossing Mall, for a multi-phase project that would include renovation of the old Lord & Taylor space, redevelopment of the Village shopping area, and construction of a 140 room hotel on the site. Construction would occur in phases and reimbursement would only occur at the completion of a phase. Funding would be from 50% of the 3.5% sales tax collected within each specific phase. Total estimated cost to Broomfield for all phases would be \$11,124,801, plus interest, over 25 years.

MidCities Metropolitan District

On property adjacent to the Flatiron Crossing Mall, MainStreet at Flatiron and Flatiron Marketplace Metro Districts will develop additional shopping/retail/hotel sites. The Metro Districts issued debt to cover public improvements on their site. The terms of the agreement with the Districts then provide that Broomfield will share in sales tax revenues and use taxes collected on building construction

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associated with the development until the Districts' debt is paid.

Miscellaneous/Other

The balance represents the accumulated unallocated interest earnings in the fund.

National Entertainment Network

National Entertainment Network entered into an investment agreement to relocate corporate offices in Broomfield. Reimbursement would include 50% of the 3.75% use tax (net of the .25% open space portion) on building materials used in the remodel of their facility and 50% of Broomfield's personal property tax levied on the developer's personal property at the location in Broomfield for a period of 10 years.

Nickel Street Retail

The developer agreed to construct significant upgrades to the site and the building, as well as, construction of additional retail structures. Broomfield is to reimburse the developer for public improvements up to \$250,000. These payments are to be funded by 50% of the 3.75% sales tax (net of the .25% open space portion) collected by businesses in the development. The agreement is paid in full.

Parkway Circle

The developer will construct infrastructure and utilities. In addition, they will designate 6% of the housing units as affordable housing in lieu of the open/public land dedication. Broomfield is to reimburse the developer for infrastructure improvements, plus interest, for: Midway Extension, certain sidewalk extensions, Midway and Via Varra utilities, storm water structure, parking structures, etc. The agreement has been amended several times to facilitate the developer moving forward with the development in light of the economic slow-down the past couple of years. The amendments have extended the time frame for development to 2018 and added 50% of the 3.5% use tax to the original 50% of the 3.75% sales tax (net of the .25% open space portion) collected in the development for funding the reimbursement.

Red Hawk Estates

The developer agreed to construct improvement to Zuni Street adjacent to the project. Broomfield will reimburse the developer 50% of the SEF collected within the development for these improvements.

Renewable Energy Systems Americas, Inc.

Renewal Energy Systems, American Inc. has an investment agreement to relocate in Broomfield. Reimbursement would include 50% of the 3.75% use tax (net of the .25% open space portion) on building materials used in the remodel of their facility and 50% of Broomfield's personal property tax levied on the developer's personal property at the location in Broomfield for a period of 10 years.

RPC Manufacturing Solutions, LLC

RPC Manufacturing Solutions, LLC (RPC) has an investment agreement to purchase and relocate to 11811 Upham Street in Broomfield. Reimbursement would be funded from 50% of Broomfield's personal property tax levied on the developer's personal property at the location for a period of 10 years based on annually meeting and certifying specific employment goals.

Sisters of Charity of Leavenworth Health System, Inc.

The Sisters of Charity of Leavenworth Health Systems, Inc. (SCLHS) has an investment agreement approved in December 2014, to lease an additional 104,683 square feet in Broomfield's Interlocken Business Park for its Broomfield headquarters and to provide Community Health Programs to Broomfield

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

residents in 2015. Upon annual certification, Broomfield will pay SCLHS \$55,000. This agreement is extended for an additional four years, if certification is filed. The agreement is funded by county operating funds to support community health programs. Total funding shall not exceed \$275,000.

TSYS (Formerly TransFirst Holdings)

TSYS has an investment agreement to relocate in Broomfield. Reimbursement would include 50% of the 3.50% city use tax on building materials used in the remodel and tenant finish costs of their facility and 50% of Broomfield's personal property tax levied on the developer's personal property at the location for a period of 10 years based on annually meeting and certifying specific employment goals. The agreement will extend for an additional ten 10 years, and the reimbursement will include 86% of the 50% of the 3.50% city use tax (net of the .25% open space portion) on building materials used in the remodel of their facility and 50% of Broomfield's personal property tax levied on the developer's personal property at the location for a period of 10 years based on annually meeting and certifying specific employment goals.

Translogic Corporation (Swisslog)

Translogic has an investment agreement to relocate in the Interpark Development at 112th and Main Street. The agreement includes 50% of Broomfield's personal property tax levied on the developer's personal property at the location in Broomfield for a period of 10 years based on annually meeting and certifying specific employment goals.

VM Ware

VM Ware entered into an investment agreement to relocate their software development operation in Broomfield. Reimbursement would include 50% of the 3.75% use tax (net of the .25% open space portion) on building materials used in the remodel of their facility and 50% of Broomfield's personal property tax levied on the developer's personal property at the location in Broomfield for a period of 10 years.

Webroot

Webroot Software has an investment agreement to relocate from Boulder to 385 Interlocken Crescent, in Broomfield. Reimbursement would include 50% of the 3.5% use tax (net of the .25% open space portion) on building materials used in the remodel of their facility and 50% of Broomfield's personal property tax levied on the developer's personal property at the location in Broomfield for a period of 10 years. The agreement was amended in 2014 to reflect lower than expected employment numbers and shortening the reimbursement period to 6 years.

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CITY AND COUNTY OF BROOMFIELD
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 2019

The table below is a summary of developer agreement activity:

Developer Agreement	Fund Balance		Fund Balance
	2018	Revenues	
AirCell Aviation		\$19,018	\$19,018
Anthem (aka Preble Creek)	(\$430)	989,376	989,376
Arista Metro District	126,161	413,991	413,991
Broadlands		7,089	7,089
Broomfield Urban Renewal	198,023	2,919,649	3,117,824
Broomfield Village Metro District	16,514	284,670	284,670
Country Estates	10,465		10,465
Flatiron Crossing Mall / Westcor	128	4,247,172	4,247,172
Garden Ridge / At Home		127,068	117,107
International Catastrophe Insurance Managers		3,532	3,532
Kitchen Coop		1,235	1,235
Lambertson Farms		1,159,596	1,159,596
Macerich re-development		192,289	192,289
MidCities Metro District	355,849	2,653,944	2,653,944
Miscellaneous / Other (Interest)	861,103	112,200	
National Entertainment Network		754	754
Nickel Street Retail	833		831
Parkway Circle		325,230	325,230
Red Hawk Estates	4,291		
Renewal Energy Systems Americas		7,290	7,290
RPC Manufacturing Solutions		120	120
Sisters of Charity	(55,000)		110,000
Transfirst (TSYS)		13,684	13,684
Translogic (Swisslog)		7,190	7,190
VM Ware		15,527	15,527
Webroot		12,009	12,009
	\$1,517,937	\$13,512,633	\$13,709,943
			\$1,320,627

Fund balance at December 31, 2019, includes a restricted amount of \$1,320,627 and zero prepayments.

NOTE 17: EXCESS OF EXPENDITURES OVER APPROPRIATIONS

For the year ended December 31, 2019, expenditures exceeded budgeted appropriations in the following funds: Streets Fund \$191,319; Cemetery Fund \$7,316; Lodging Tax Fund \$60,943; Arista Local Improvement District Fund \$4,057; Debt Service Fund \$150; Building Corporation Debt Service Fund \$1,173; BURA Debt Service Fund \$65,540; BURA Capital Projects Fund \$2,623,979; Health Self Insurance Fund \$187,679; Employee Pension Trust Fund \$43,120; Employee Money Purchase Trust Fund \$3,277,485; Retiree Health Savings Trust Fund \$8,040; Tax Passthrough Fund \$124,848,648; and Inmate Checking Fund \$721,854.

The excess in the Streets Fund was a result of higher than anticipated supplies, contractual services and street lighting services resulting in higher than expected expenditures for the year.

The excess in the Cemetery Fund was a result of higher than expected personnel services for the year, resulting in higher than expected expenditures.

The excess in the Lodging Tax Fund was a result of higher than anticipated revenues and therefore distributions to the General Fund. Collections and distributions for the year totaled \$760,943.

Arista Local Improvement District excess expenditures were a result of higher than anticipated sales tax collections and therefore distributions. Total distributions for the year totaled \$30,057.

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

Debt Service payments for other services were higher than anticipated, resulting in the excess of expenditures in the Debt Service Fund.

Building Corporation Debt Service principal and interest payments were higher than anticipated, resulting in the excess of expenditures.

BURA Debt Service interest payments, in the amount of \$1,678,390 for 2019 were higher than anticipated, resulting in the excess of expenditures.

BURA Capital Projects spent more for contractual services than expected, resulting in higher than expected expenditures for 2019.

Benefits payments and contractual services payment for the Health Self Insurance Fund were higher than anticipated, resulting in the excess of expenditures for 2019.

The Employee Pension, Employee Money Purchase and Retiree Health Savings funds all had higher than anticipated benefits payments for 2019, resulting in excess expenditures.

The Tax Passthrough and Inmate Checking Funds were both new in 2019, a result of the implementation of GASB 84, and did not have budgets adopted resulting in the excess of expenditures for the year.

NOTE 18: UNEARNED REVENUE

In 2006, Broomfield entered into an intergovernmental agreement with the U.S. Department of Energy (DOE) to lease water and to use Broomfield's water supply infrastructure to make deliveries into the stream system on behalf of DOE, in association with the clean-up at Rocky Flats. The amount of water leased is 282 acre feet in a given year, with a maximum 10-year average of 120 acre feet. DOE agreed to pay \$2,400,000 in advance for the leased water. The term of the lease is 30 years. The lease was entered into subject to subsequent approval of the State of Colorado Water Court for the proposed use of the water. If DOE terminates the lease within this period, Broomfield is not required to refund any of the advanced payment by DOE unless Broomfield is found to be in breach of the intergovernmental agreement. If Broomfield terminates the lease, other than for breach by DOE, a pro rata portion of the advance lease payment will be refunded to DOE. If the final determination of the Water Court renders it impossible for DOE to fulfill its intent in entering into the intergovernmental agreement with Broomfield, DOE may terminate the agreement and Broomfield will return a pro rata portion of the advanced lease payments to DOE. As of December 31, 2019, \$1,060,000 was recognized as revenue, \$80,000 in the current year, and \$980,000 in the prior years. The unearned portion of the advanced lease payments carried in the Water Reclamation Fund was \$1,340,000.

NOTE 19: PRIOR PERIOD ADJUSTMENT

The prior period adjustment shown on the Statement of Activities (\$1,204,961) is a result of the Broomfield police department moving from Broomfield Money Purchase Plan for "New Hire" Police Officers retirement plan to Fire and Police Pension Association of Colorado retirement plans. The adjustment reflects Broomfield's share of the FPPA's activity.

Implementation of GASB No.84 also required prior period adjustments for the governmental and fiduciary funds. This adjustment was needed to move the beginning balances to the newly created fiduciary funds.

NOTE 20: SUBSEQUENT EVENT

In early 2020, Broomfield, like the rest of the Country, began to feel the effects of the COVID-19 pandemic. State-wide stay at home orders and massive business closures have led to a dramatic decline in revenue projections for the remainder of 2020. Broomfield has been closely monitoring the situation and the effect on revenues. Revenue forecasts for 2020 are significantly below original projections and as a result Broomfield has undertaken many cost saving measures; both revenues and expenditures will

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2019

be amended during 2020 to reflect these new projections and cost saving measures. Additionally, Broomfield is exploring alternative revenue streams from both Federal and State sources to help mitigate the effects of declining revenues. Broomfield will continue monitoring revenue projections and expenditures throughout the year and make adjustments are required.

**REQUIRED SUPPLEMENTARY INFORMATION
OTHER THAN MD&A**



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**CITY AND COUNTY OF BROOMFIELD
REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - EMPLOYEE DB PLAN
DECEMBER 31, 2019**

	<u>2019</u>	<u>2018</u>
Total pension liability		
Service cost	\$ 111,533	\$ 149,532
Interest	1,280,049	1,292,067
Differences between expected and actual experience	1,076,471	725,166
Benefit payments, including refunds of member contributions and expenses paid	(2,941,602)	(1,771,151)
Net change in total pension liability	<u>(473,549)</u>	<u>395,614</u>
Total pension liability - beginning	<u>18,359,222</u>	<u>17,963,608</u>
Total pension liability - ending	<u>\$ 17,885,673</u>	<u>\$ 18,359,222</u>
Plan fiduciary net position		
Contributions - employer	\$ 1,249,368	\$ 1,247,027
Contributions - member	47,928	68,608
Net investment income	1,838,437	45,757
Benefit payments, including refunds of member contributions	(2,941,602)	(1,728,522)
Administrative expense	(37,183)	(42,629)
Net change in plan fiduciary net position	<u>156,948</u>	<u>(409,759)</u>
Plan fiduciary net position - beginning	<u>9,921,131</u>	<u>10,330,890</u>
Plan fiduciary net position- ending	<u>\$ 10,078,079</u>	<u>\$ 9,921,131</u>
Net pension liability	<u>\$ 7,807,594</u>	<u>\$ 8,438,091</u>
Plan fiduciary net position as a percentage of the total pension liability	56.35%	54.04%
Covered payroll	\$ 1,467,169	\$ 1,778,064
Net pension liability as a percentage of covered payroll	532.15%	474.57%

Notes to Schedule:

The City and County implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2010 is unavailable.

Note: See accompanying independent Auditor Report

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
\$	186,373	\$ 196,210	\$ 201,559	\$ 251,437	\$ 268,393	\$ 255,009	\$ 258,389	\$ 252,493
	1,253,068	1,227,082	1,197,462	1,130,823	1,078,435	1,049,798	1,050,187	1,001,917
	813,110	646,311	435,850	967,622	852,664	635,433	13,489	61,397
	(1,620,277)	(1,806,303)	(1,062,867)	(1,760,106)	(1,207,951)	(1,935,636)	(712,118)	(644,092)
	632,274	263,300	772,004	589,776	991,541	4,604	609,947	671,715
	17,331,334	17,068,034	16,296,030	15,706,254	14,714,713	14,710,109	14,100,162	13,428,447
\$	17,963,608	\$ 17,331,334	\$ 17,068,034	\$ 16,296,030	\$ 15,706,254	\$ 14,714,713	\$ 14,710,109	\$ 14,100,162
\$	1,191,949	\$ 1,161,140	\$ 1,034,550	\$ 1,006,696	\$ 733,056	\$ 459,110	\$ 440,272	\$ 405,215
	103,423	116,029	130,341	134,846	159,275	178,033	175,807	184,637
	1,529,430	443,416	65,035	371,624	1,526,583	1,002,762	(169,049)	940,934
	(1,578,330)	(1,806,303)	(1,005,647)	(1,720,888)	(1,174,276)	(1,911,802)	(686,012)	(620,198)
	(41,947)	(54,640)	(57,219)	(39,218)	(33,675)	(23,895)	(26,106)	(23,895)
	1,204,525	(140,358)	167,060	(246,940)	1,210,963	(295,792)	(265,088)	886,693
	9,126,365	9,266,723	9,099,663	9,346,603	8,135,640	8,431,432	8,696,520	7,809,827
\$	10,330,890	\$ 9,126,365	\$ 9,266,723	\$ 9,099,663	\$ 9,346,603	\$ 8,135,640	\$ 8,431,432	\$ 8,696,520
\$	7,632,718	\$ 8,204,969	\$ 7,801,311	\$ 7,196,367	\$ 6,359,651	\$ 6,579,073	\$ 6,278,677	\$ 5,403,642
	57.51%	52.66%	54.29%	55.84%	59.51%	55.29%	57.32%	61.68%
\$	2,247,460	\$ 2,460,536	\$ 2,658,344	\$ 2,687,365	\$ 2,983,307	\$ 3,074,217	\$ 3,170,995	\$ 3,288,461
	339.62%	333.46%	293.47%	267.79%	213.17%	214.01%	198.00%	164.32%

CITY AND COUNTY OF BROOMFIELD
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CONTRIBUTIONS - EMPLOYEE DB PLAN
 DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially determined contribution	\$ 674,458	\$ 713,290	\$ 773,569
Contributions in relation to the actuarially determined contribution	1,297,296	1,315,635	1,295,372
Contribution deficiency (excess)	<u>\$ (622,838)</u>	<u>\$ (602,345)</u>	<u>\$ (521,803)</u>
Covered payroll	\$ 1,467,169	\$ 1,778,064	\$ 2,247,460
Contribution as a percentage of covered payroll	88.42%	73.99%	57.64%

Notes to Schedule:

Valuation date:

Actuarially determined contribution rates are calculated as of December 31, 2019 for methods and assumptions used to determine contribution rates:

Actuarial cost method:	Entry Age Cost Method
Amortization method:	Fixed Dollar
Remaining amortization period:	30 years, open
Asset valuation method:	Actuarial Valuation
Inflation:	3.25%
Salary increases:	4.00%
Investment rate of return:	7.50%
Retirement age:	65
Mortality:	Adjusted 1994 GAM Sex-distinct rates

Note:

The City and County implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2010 is unavailable.

Note: See accompanying independent Auditor Report

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
\$ 755,684	\$ 733,090	\$ 754,718	\$ 729,565	\$ 661,168	\$ 647,632	\$ 630,335
<u>1,277,169</u>	<u>1,164,891</u>	<u>1,141,542</u>	<u>892,330</u>	<u>637,142</u>	<u>628,828</u>	<u>577,103</u>
<u>\$ (521,485)</u>	<u>\$ (431,801)</u>	<u>\$ (386,824)</u>	<u>\$ (162,765)</u>	<u>\$ 24,026</u>	<u>\$ 18,804</u>	<u>\$ 53,232</u>
\$ 2,460,536	\$ 2,658,344	\$ 2,687,365	\$ 2,983,307	\$ 3,074,217	\$ 3,170,995	\$ 3,288,461
51.91%	43.82%	42.48%	29.91%	20.73%	19.83%	17.55%

CITY AND COUNTY OF BROOMFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURN - EMPLOYEE DB PLAN
DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return, net of investment expense	19.80%	0.45%	16.61%	4.95%	0.91%	4.17%

Note:

The City and County implemented GASB Statement No. 67 in fiscal year 2014. Information for years prior to fiscal year 2014 is therefore unavailable.

Note: See accompanying independent Auditor Report

CITY AND COUNTY OF BROOMFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
STATEWIDE DEFINED BENEFIT PLAN (SWDB)
DECEMBER 31, 2019

FOR MEASUREMENT DATE ENDING DECEMBER 31,	<u>2018</u>
City's proportion of the net pension liability (asset)	2.15098%
City's proportionate share of the net pension liability (asset)	2,719,435
City's covered payroll	11,388,616
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	23.88%
Plan fiduciary net position as a percentage of the total pension liability	95.20%

Notes to Schedule:

Information presented since joining FPPA. As information becomes available, each subsequent year will be added until a full 10-year trend is compiled.

Note: See accompanying independent Auditor Report

CITY AND COUNTY OF BROOMFIELD
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF PENSION CONTRIBUTIONS STATEWIDE DEFINED BENEFIT PLAN (SWDB)
 DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Statutorily required contribution	\$ 1,194,037	\$ 1,138,862
Contributions in relation to the statutorily required contribution	(1,194,037)	(1,138,862)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 12,635,156	11,388,616
Contribution as a percentage of covered payroll	9.45%	10.00%

Notes to Schedule:

Methods and assumptions used to determine contribution rates:

Actuarial method:	Entry Age Normal
Amortization method:	Level % of Payroll, Open
Amortization period:	30 years
Long-term Investment Rate of Return*	7.5%
Projected Salary Increases*	4.0% - 14.0%
Cost of living Adjustments (COLA)	0%
*Includes Inflation at	2.5%

Information presented since joining FPPA. As information becomes available, each subsequent year will be added until a full 10-year trend is compiled.

Note: See accompanying independent Auditor Report

CITY AND COUNTY OF BROOMFIELD
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
 STATEWIDE HYBRID PLAN (SWHP)
 DECEMBER 31, 2019

FOR MEASUREMENT DATE ENDING DECEMBER 31,	<u>2018</u>
City's proportion of the net pension liability (asset)	3.28019%
City's proportionate share of the net pension liability (asset)	(452,779)
City's covered payroll	522,786
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-86.61%
Plan fiduciary net position as a percentage of the total pension liability	123.46%

Notes to Schedule:

Information presented since joining FPPA. As information becomes available, each subsequent year will be added until a full 10-year trend is compiled.

Note: See accompanying independent Auditor Report

CITY AND COUNTY OF BROOMFIELD
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF PENSION CONTRIBUTIONS STATEWIDE HYBRID PLAN (SWHP)
 DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Statutorily required contribution	\$ 8,528	\$ 52,279
Contributions in relation to the statutorily required contribution	(8,528)	(52,279)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 109,695	\$ 522,786
Contribution as a percentage of covered payroll	7.77%	10.00%

Notes to Schedule:

Methods and assumptions used to determine contribution rates:

Actuarial method:	Entry Age Normal
Amortization method:	Level % of Payroll, Open
Amortization period:	30 years
Long-term Investment Rate of Return*	7.5%
Projected Salary Increases*	4.0% - 14.0%
Cost of living Adjustments (COLA)	0%
*Includes Inflation at	2.5%

Information presented since joining FPPA. As information becomes available, each subsequent year will be added until a full 10-year trend is compiled.

Note: See accompanying independent Auditor Report

CITY AND COUNTY OF BROOMFIELD
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
OTHER THAN MD&A
DECEMBER 31, 2019

NOTE 1: DESCRIPTION

The historical trend information for the Broomfield Employees' Pension Plan is presented as required supplementary information. An actuarial study is completed on the Broomfield Employees' Pension Plan annually in accordance with GASB 67. An actuarial study was completed on the Policemen's Pension Plan through 2001. An actuarial study was not completed on the Policemen's Pension Plan in 2002 through 2019 and an actuarial study is not anticipated for future years. The decision to forego an actuarial study was based on the limited number of plan beneficiaries (1), no active employees, and no future participants allowed. Annuities have been purchased, with lump sum distributions, for base monthly benefits for two of the four participants; with annual cost of living increases paid by the plan. The Policemen's Pension Plan benefit liability is calculated on an annual basis and is funded with an annual employer contribution to the plan.

NOTE 2: BENEFIT CHANGES

In 2019 there were no benefit changes.

NOTE 3: SIGNIFICANT FACTORS AFFECTING TRENDS IN ACTUARIAL INFORMATION

Policemen's Pension Plan (Pre-April 7, 1978)

An actuarial study was not completed on the Policemen's Pension Plan in 2002 through 2019 and an actuarial study is not anticipated for future years. The decision to forego an actuarial study was based on the limited number of plan beneficiaries (1), no active employees, and no future participants allowed. The Policemen's Pension Plan benefit liability is calculated on an annual basis and is funded with an annual employer contribution to the plan.

CITY AND COUNTY OF BROOMFIELD
 NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
 OTHER THAN MD&A
 DECEMBER 31, 2019

MODIFIED APPROACH FOR BROOMFIELD'S STREETS INFRASTRUCTURE CAPITAL ASSETS

In accordance with GASB Statement No. 34, Broomfield is required to account for and report infrastructure capital assets. Broomfield has several major infrastructure systems, including the street system. Each major infrastructure system can be divided into subsystems. For example; the streets can be divided into concrete and asphalt pavements, concrete curb and gutters, streetlights, and land. Subsystem detail is not presented in these basic financial statements; however, Broomfield maintains detailed information on these subsystems.

Broomfield has elected to use the "Modified Approach" as defined by GASB Statement No. 34 for infrastructure reporting for its Street Pavement System. Under GASB Statement No. 34, eligible infrastructure capital assets are not required to be depreciated under the following requirements:

- Broomfield manages the eligible infrastructure capital assets using an asset management system with characteristics of (1) an up-to-date inventory; (2) perform condition assessments and summarize the results using a measurement scale; and (3) estimate annual amount to maintain and preserve at the established condition assessment level.
- Broomfield documents that the eligible infrastructure capital assets are being preserved approximately at or above the established and disclosed condition assessment level. Broomfield's Pavement Management Program conducts condition assessment surveys of 100% of the street system annually. Broomfield's streets are classified based on land use, access, and traffic utilization into the following three classifications: arterial, collector, and local. Each street was assigned a physical condition based on potential defects. A Remaining Service Life (RSL), a nationally recognized index, was assigned to each street and expressed in a continuous scale from 0 to 20; in which 0 is assigned to the least acceptable physical condition and 20 is assigned to the physical characteristics of a new street. The following conditions were defined:

Condition	Rating
Good	12 - 20
Satisfactory	7 - 11
Fair	3 - 6
Poor	0 - 2

Broomfield's policy is to achieve a rating of 7 or higher for 70% of all streets. This rating allows minor cracking and raveling of the pavement with minor roughness that could be noticeable to drivers traveling at posted speeds. The most recent assessment was completed as of December 31, 2019. That assessment rated Broomfield's streets system as follows:

	Condition Distribution				
	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Good	66.3%	63.4%	61.1%	61.5%	60%
Satisfactory	31.5%	33.4%	35.3%	34.2%	34%
Fair	2.1%	3.2%	3.6%	4%	5%
Poor	<1%	<1%	<1%	<1%	1%

Broomfield's streets are constantly deteriorating resulting from the following five factors: (1) traffic using the streets; (2) the sun's ultra-violet rays drying out and breaking down the top layer of pavement; (3) utility company/private development interests trenching operations; (4) winter freeze-thaw conditions and water damage from both natural and other urban runoff; and (5) growth of the existing streets system.

Note: See accompanying Independent Auditor Report

CITY AND COUNTY OF BROOMFIELD
 NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
 OTHER THAN MD&A
 DECEMBER 31, 2019

Broomfield expended \$5,934,699 and \$5,579,163 in 2018 and 2019, respectively, on street maintenance and street rehabilitation. These expenditures delayed deterioration; however, the overall condition of the streets was not improved through these maintenance expenditures. Broomfield has estimated the amount of annual expenditures required to maintain streets at 70% RSL rating of 7 or higher. A schedule of estimated annual expenditures for street maintenance for the last five years is presented below:

Year	Maintenance Estimate	Actual Expenditures
2015	\$4,870,979	\$4,575,855
2016	\$5,013,842	\$4,698,386
2017	\$5,483,675	\$5,369,982
2018	\$6,246,359	\$5,934,699
2019	\$7,059,104	\$5,579,163

Broomfield has exceeded its required 70% RSL rating of 7 or higher for each of the last five years. The charts above show the rating percentages and actual expenditures for each of these years. Even in the lowest year, Broomfield exceeded the required rating of 7 by more than 20%. In addition, the percentage of streets receiving a rating of poor for 2019 was less than 1%.

Note: See accompanying Independent Auditor Report

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NONMAJOR GOVERNMENTAL FUNDS

Combining and Individual Fund Financial Statements and Schedules

SPECIAL REVENUE FUNDS

Library Fund--This fund accounts for funds received from property taxes levied by Broomfield for the purpose of operating the Mamie Eisenhower Public Library. Spending is restricted to library operations.

Street Fund--This fund accounts for revenues received from State gasoline taxes and various state automobile registration fees. Spending is restricted to highway maintenance activities.

Conservation Trust Fund--This fund accounts for lottery proceeds received from the State Government. Expenditures are restricted to the development or improvement of Broomfield parks.

Cemetery Fund--Fees derived from the sale of lots are collected and restricted to the development and maintenance of Broomfield Community Cemetery and Lake View Cemetery.

Lodging Tax Fund--This fund accounts for revenue received from a tax imposed on hotel and motel accommodations within Broomfield. Proceeds are to be expended for maintenance and improvement of Broomfield gateways or major road landscaping.

Housing Authority (Component Unit)--This fund accounts for revenue received from all sources related to providing affordable housing. Expenditures are restricted to the provision of housing services within the authority.

Arista Local Improvement District Fund (Blended Component Unit)--This fund accounts for the activities of a local improvement district authorized by state legislation and the Broomfield Municipal Code. Funding is generated from sales tax. Expenditures are subject to approval by Broomfield Council and are limited to transportation, parking and other local improvement costs.

DEBT SERVICE FUNDS

Debt Service Fund--This fund accounts for resources and payments associated with General Obligation and Revenue Bonds principal and interest.

City and County of Broomfield, Colorado Building Corporation Debt Service Fund (Component Unit) - This fund accounts for resources and payments of principal and interest associated with Certificates of Participation in a Master Lease Agreement between Broomfield and the City and County of Broomfield, Colorado Building Corporation.

Broomfield Urban Renewal Authority Debt Service Fund (Blended Component Unit)--This fund accounts for resources and payments of principal and interest associated with the Authority's debt.

CAPITAL PROJECTS FUNDS

City and County of Broomfield Colorado Building Corporation (Blended Component Unit)--This fund accounts for capital improvement projects financed by certificate of participation proceeds.

Open Space Fund--This fund was established to account for revenues generated by Broomfield's quarter percent open space sales and use tax. Spending is restricted to the acquisition and maintenance of open space, and the acquisition and development of parks in Broomfield.

Services Expansion Fee Fund--This fund accounts for revenues generated by Broomfield's service expansion fee of \$1 per square foot on all new residential construction. The council approved spending policy dictates that 50% of revenues shall be used for joint municipal/educational facility projects, and up to 50% of revenues shall be used for other Broomfield capital improvement projects.

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City and County of Broomfield, Colorado
NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet

December 31, 2019

	SPECIAL REVENUE FUNDS							
	Library Fund	Street Fund	Conservation Trust Fund	Cemetery Fund	Lodging Tax Fund	Housing Authority Fund	Arista Local Improvement District Fund	TOTAL SPECIAL REVENUE FUNDS
ASSETS								
Cash and Cash Equivalents	\$205,487	\$176,615	\$978,762	\$468,007		\$105,992	\$720	\$1,935,583
Restricted Cash and Cash Equivalents								
Investments			577,977					577,977
Restricted Investments								
Receivables:								
Taxes	2,952,626	1,057,225			\$33,267		2,713	4,045,831
Accounts	9,571			11,319				20,890
Accrued Interest			2,966					2,966
Due from Other Governments		149,723				31,975		181,698
Interfund Receivables						91,530		91,530
Prepaid Items	63,365	22,939		1,265		1,209		88,778
Total Current Assets	<u>3,231,049</u>	<u>1,406,502</u>	<u>1,559,705</u>	<u>480,591</u>	<u>33,267</u>	<u>230,706</u>	<u>3,433</u>	<u>6,945,253</u>
LIABILITIES								
Accounts Payable	28,153	181,026	18,626	8,864		55	3,433	240,157
Accrued Liabilities	155,449	141,973		8,900		9,483		315,805
Interfund Payables	94,821	26,278		95,999	33,267	5,379		255,744
Total Liabilities	<u>278,423</u>	<u>349,277</u>	<u>18,626</u>	<u>113,763</u>	<u>33,267</u>	<u>14,917</u>	<u>3,433</u>	<u>811,706</u>
DEFERRED INFLOWS OF RESOURCES								
Property Taxes	2,952,626	1,057,225						4,009,851
Total Deferred Inflows of Resources	<u>2,952,626</u>	<u>1,057,225</u>						<u>4,009,851</u>
FUND BALANCES								
Nonspendable:								
Prepays	63,365	22,939		1,265		1,209		88,778
Restricted for:								
Capital Projects			1,541,079					1,541,079
Debt Service								
Committed to:								
Capital Projects								
Housing Authority Projects						214,580		214,580
Assigned to:								
Cemetery Operations				365,563				365,563
Unassigned Fund Balance	(63,365)	(22,939)						(86,304)
Total Fund Balances			<u>1,541,079</u>	<u>366,828</u>		<u>215,789</u>		<u>2,123,696</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$3,231,049</u>	<u>\$1,406,502</u>	<u>\$1,559,705</u>	<u>\$480,591</u>	<u>\$33,267</u>	<u>\$230,706</u>	<u>\$3,433</u>	<u>\$6,945,253</u>

Note: See accompanying Independent Auditor Report

DEBT SERVICE FUNDS				CAPITAL PROJECTS FUNDS				TOTAL NONMAJOR GOVERNMENTAL FUNDS
Debt Service Fund	Building Corporation Debt Service Fund	Broomfield Urban Renewal Debt Service Fund	TOTAL DEBT SERVICE FUNDS	Building Corporation Fund	Open Space Fund	Services Expansion Fee Fund	TOTAL CAPITAL PROJECTS FUNDS	
\$130,451	\$254,490		\$384,941	\$28,953	\$3,694,137	\$5,528,434	\$9,251,524	\$11,572,048
14,269,709	8,115	\$7,581,104	21,858,928		3,815,015	2,765,465	6,580,480	21,858,928
		1,512,600	1,512,600					7,158,457
					572,987		572,987	1,512,600
					4,719		4,719	4,618,818
		4,962	4,962		13,247	17,638	30,885	25,609
					189,876	61,801	251,677	38,813
		10,703	10,703		31,137	463	31,600	433,375
								133,833
								88,778
14,400,160	262,605	9,109,369	23,772,134	28,953	8,321,118	8,373,801	16,723,872	47,441,259
		2,974	2,974	6,499	269,303	899	276,701	519,832
					77		77	315,805
		2,974	2,974	6,499	269,380	899	276,778	255,821
								1,091,458
								4,009,851
								4,009,851
								88,778
14,400,160	262,605	9,106,395	23,769,160	22,454	8,051,738		8,074,192	9,615,271
								23,769,160
						8,372,902	8,372,902	8,372,902
								214,580
								365,563
								(86,304)
14,400,160	262,605	9,106,395	23,769,160	22,454	8,051,738	8,372,902	16,447,094	42,339,950
\$14,400,160	\$262,605	\$9,109,369	\$23,772,134	\$28,953	\$8,321,118	\$8,373,801	\$16,723,872	\$47,441,259

City and County of Broomfield, Colorado
NONMAJOR GOVERNMENTAL FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2019

	SPECIAL REVENUE FUNDS							TOTAL SPECIAL REVENUE FUNDS
	Library Fund	Street Fund	Conservation Trust Fund	Cemetery Fund	Lodging Tax Fund	Housing Authority Fund	Arista Local Improvement District Fund	
REVENUES								
Taxes:								
Property Sales and Use	\$2,581,935	\$924,495						\$3,506,430
Lodging Other					\$760,943		\$30,057	760,943
Intergovernmental	19,750	2,991,382	\$780,953			\$395,856		4,187,941
Charges for Services	22,012			\$261,066				283,078
Investment Earnings	5,910		49,569	5,293		1,480		62,252
Contributions	9,123					86,152		95,275
Miscellaneous	3,274	500		2,800		54,577		61,151
Total Revenues	2,642,004	3,916,377	830,522	269,159	760,943	538,065	30,057	8,987,127
EXPENDITURES								
Current Operating:								
General Government	2,938,917					508,938	30,057	3,477,912
Community Development								
Public Works		5,527,094						5,527,094
Parks and Recreation			86,141	210,905				297,046
Capital Outlay:								
Park Acquisition and Development			671,214					671,214
Public Works		155,892						155,892
Debt Service:								
Principal								
Interest								
Other								
Total Expenditures	2,938,917	5,682,986	757,355	210,905		508,938	\$30,057	10,129,158
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(296,913)	(1,766,609)	73,167	58,254	760,943	29,127		(1,142,031)
OTHER FINANCING SOURCES (USES)								
Transfers In	296,218	1,579,709						1,875,927
Transfers Out				(10,860)	(760,943)			(771,803)
Sale of Capital Assets	695	30,900						31,595
Total Other Financing Sources (Uses)	\$296,913	\$1,610,609		(10,860)	(760,943)			1,135,719
Net Change in Fund Balances		(156,000)	73,167	47,394		29,127		(6,312)
FUND BALANCE - Beginning		156,000	1,467,912	319,434		186,662		2,130,008
FUND BALANCE - Ending			\$1,541,079	\$366,828		\$215,789		\$2,123,696

Note: See accompanying Independent Auditor Report

DEBT SERVICE FUNDS				CAPITAL PROJECTS FUNDS				TOTAL NONMAJOR GOVERNMENTAL FUNDS
Debt Service Fund	Building Corporation Debt Service Fund	Broomfield Urban Renewal Debt Service Fund	TOTAL DEBT SERVICE FUNDS	Building Corporation Fund	Open Space Fund	Services Expansion Fee Fund	TOTAL CAPITAL PROJECTS FUNDS	
								\$3,506,430
					\$4,812,608		\$4,812,608	4,842,665
						\$1,273,881	1,273,881	760,943
						298,548	298,548	1,273,881
								4,486,489
								283,078
\$325,514	\$10,698	\$253,330	\$589,542	\$3,815	260,985	126,667	391,467	1,043,261
					20,288		20,288	115,563
					335,834		335,834	396,985
<u>325,514</u>	<u>10,698</u>	<u>253,330</u>	<u>589,542</u>	<u>3,815</u>	<u>5,429,715</u>	<u>1,699,096</u>	<u>7,132,626</u>	<u>16,709,295</u>
								3,477,912
						5,205	5,205	5,205
					985,111		985,111	5,527,094
								1,282,157
					903,180		903,180	1,574,394
						174,801	174,801	330,693
7,240,000	5,916,021	2,425,000	15,581,021					15,581,021
6,366,675	1,765,152	1,678,390	9,810,217					9,810,217
650	3,500	3,000	7,150					7,150
<u>13,607,325</u>	<u>7,684,673</u>	<u>4,106,390</u>	<u>25,398,388</u>	<u>1,888,291</u>	<u>180,006</u>	<u>2,068,297</u>		<u>37,595,843</u>
<u>(13,281,811)</u>	<u>(7,673,975)</u>	<u>(3,853,060)</u>	<u>(24,808,846)</u>	<u>3,815</u>	<u>3,541,424</u>	<u>1,519,090</u>	<u>5,064,329</u>	<u>(20,886,548)</u>
13,607,325	7,683,500	4,998,566	26,289,391					28,165,318
					(1,193,189)	(544,003)	(1,737,192)	(2,508,995)
<u>13,607,325</u>	<u>7,683,500</u>	<u>4,998,566</u>	<u>26,289,391</u>	<u>(1,193,189)</u>	<u>(544,003)</u>	<u>(1,737,192)</u>		<u>31,595</u>
325,514	9,525	1,145,506	1,480,545	3,815	2,348,235	975,087	3,327,137	4,801,370
14,074,646	253,080	7,960,889	22,288,615	18,639	5,703,503	7,397,815	13,119,957	37,538,580
<u>\$14,400,160</u>	<u>\$262,605</u>	<u>\$9,106,395</u>	<u>\$23,769,160</u>	<u>\$22,454</u>	<u>\$8,051,738</u>	<u>\$8,372,902</u>	<u>\$16,447,094</u>	<u>\$42,339,950</u>

City and County of Broomfield, Colorado
LIBRARY FUND

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Property Tax	\$2,626,820	\$2,589,958	\$2,581,935	(\$8,023)	\$2,554,902
Intergovernmental	16,000	35,010	19,750	(15,260)	16,876
Charges for Services	22,100	21,100	22,012	912	68,614
Investment Earnings	3,400	5,200	5,910	710	4,385
Contributions			9,123	9,123	
Miscellaneous	2,500	2,500	3,274	774	2,541
Total Revenues	<u>2,670,820</u>	<u>2,653,768</u>	<u>2,642,004</u>	<u>(11,764)</u>	<u>2,647,318</u>
EXPENDITURES					
Current:					
Personnel Services	2,398,448	2,340,938	2,302,559	(38,379)	2,149,317
Supplies and Materials	334,170	348,687	335,108	(13,579)	308,109
Contractual Services	307,519	338,731	301,250	(37,481)	270,908
Capital Outlay					16,485
Contingency	16,451	16,451		(16,451)	
Total Expenditures	<u>3,056,588</u>	<u>3,044,807</u>	<u>2,938,917</u>	<u>(105,890)</u>	<u>2,744,819</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(385,768)</u>	<u>(391,039)</u>	<u>(296,913)</u>	<u>94,126</u>	<u>(97,501)</u>
OTHER FINANCING SOURCES					
Transfers In	385,768	391,039	296,218	(94,821)	97,285
Sale of Capital Assets			695	695	216
Total Other Financing Sources	<u>\$385,768</u>	<u>\$391,039</u>	<u>\$296,913</u>	<u>(\$94,126)</u>	<u>\$97,501</u>
Net Change in Fund Balance					
FUND BALANCE - Beginning					
FUND BALANCE - Ending					

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
STREET FUND

Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Property Tax	\$940,570	\$927,368	\$924,495	(\$2,873)	\$914,595
Intergovernmental	2,345,000	2,802,312	2,991,382	189,070	2,886,631
Miscellaneous			500	500	
Total Revenues	<u>3,285,570</u>	<u>3,729,680</u>	<u>3,916,377</u>	<u>186,697</u>	<u>3,801,226</u>
EXPENDITURES					
Current:					
Personnel Services	2,084,702	2,028,545	2,027,000	(1,545)	1,828,388
Supplies and Materials	810,745	844,560	911,374	66,814	613,255
Contractual Services	1,078,527	1,108,516	1,238,227	129,711	867,085
Street Lighting	1,362,040	1,312,040	1,350,493	38,453	1,276,192
Capital Outlay	17,600	173,600	155,892	(17,708)	167,620
Contingency	24,406	24,406		(24,406)	
Total Expenditures	<u>5,378,020</u>	<u>5,491,667</u>	<u>5,682,986</u>	<u>191,319</u>	<u>4,752,540</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(2,092,450)</u>	<u>(1,761,987)</u>	<u>(1,766,609)</u>	<u>(4,622)</u>	<u>(951,314)</u>
OTHER FINANCING SOURCES					
Transfers In	2,092,450	1,605,987	1,579,709	(26,278)	1,050,873
Sale of Capital Assets			30,900	30,900	56,441
Total Other Financing Sources	<u>\$2,092,450</u>	<u>1,605,987</u>	<u>\$1,610,609</u>	<u>4,622</u>	<u>1,107,314</u>
Net Change in Fund Balance		(156,000)	(156,000)		156,000
FUND BALANCE - Beginning			156,000	156,000	
FUND BALANCE - Ending		<u>(\$156,000)</u>		<u>\$156,000</u>	<u>\$156,000</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
CONSERVATION TRUST FUND

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Intergovernmental	\$650,000	\$700,000	\$780,953	\$80,953	\$670,825
Investment Earnings	23,200	30,400	49,569	19,169	26,186
Total Revenues	<u>673,200</u>	<u>730,400</u>	<u>830,522</u>	<u>100,122</u>	<u>697,011</u>
EXPENDITURES					
Current:					
Parks and Recreation Projects	264,050	324,984	86,141	(238,843)	253,298
Capital Outlay	540,000	1,195,123	671,214	(523,909)	489,186
Total Expenditures	<u>804,050</u>	<u>1,520,107</u>	<u>757,355</u>	<u>(762,752)</u>	<u>742,484</u>
Net Change in Fund Balance	(130,850)	(789,707)	73,167	862,874	(45,473)
FUND BALANCE - Beginning	362,744	1,474,545	1,467,912	(6,633)	1,513,385
FUND BALANCE - Ending	<u>\$231,894</u>	<u>\$684,838</u>	<u>\$1,541,079</u>	<u>\$856,241</u>	<u>\$1,467,912</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
CEMETERY FUND

Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Charges for Services	\$132,650	\$140,350	\$261,066	\$120,716	\$171,615
Investment Earnings	1,600	4,700	5,293	593	2,983
Miscellaneous			2,800	2,800	4,976
Total Revenues	<u>134,250</u>	<u>145,050</u>	<u>269,159</u>	<u>124,109</u>	<u>179,574</u>
EXPENDITURES					
Current:					
Personnel Services	144,124	144,124	154,640	10,516	135,425
Materials and Supplies	32,910	29,910	27,615	(2,295)	14,749
Contractual Services	33,670	29,370	28,650	(720)	27,025
Contingency	185	185		(185)	
Total Expenditures	<u>210,889</u>	<u>203,589</u>	<u>210,905</u>	<u>7,316</u>	<u>177,199</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(76,639)</u>	<u>(58,539)</u>	<u>58,254</u>	<u>116,793</u>	<u>2,375</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	97,939	85,139		(85,139)	24,707
Transfers Out	(21,300)	(26,600)	(10,860)	15,740	
Total Other Financing Sources (Uses)	<u>\$76,639</u>	<u>\$58,539</u>	<u>(10,860)</u>	<u>(69,399)</u>	<u>24,707</u>
Net Change in Fund Balance			47,394	47,394	27,082
FUND BALANCE - Beginning			319,434	319,434	292,352
FUND BALANCE - Ending			<u>\$366,828</u>	<u>\$366,828</u>	<u>\$319,434</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado

LODGING TAX FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Lodging Tax	\$625,000	\$700,000	\$760,943	\$60,943	\$713,752
Total Revenues	625,000	700,000	760,943	60,943	713,752
 EXCESS OF REVENUES OVER EXPENDITURES	 625,000	 700,000	 760,943	 60,943	 713,752
OTHER FINANCING USES					
Transfers Out	(625,000)	(700,000)	(760,943)	60,943	(713,752)
Total Other Financing Uses	(\$625,000)	(\$700,000)	(\$760,943)	\$60,943	(\$713,752)
 Net Change in Fund Balance					
FUND BALANCE - Beginning					
FUND BALANCE - Ending					

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
HOUSING AUTHORITY FUND

Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Intergovernmental	\$285,000	\$611,899	\$395,856	(\$216,043)	\$416,685
Investment Earnings		1,300	1,480	180	631
Contributions	107,371	106,071	86,152	(19,919)	116,475
Miscellaneous			54,577	54,577	20,770
Total Revenues	<u>392,371</u>	<u>719,270</u>	<u>538,065</u>	<u>(181,205)</u>	<u>554,561</u>
EXPENDITURES					
Current:					
Personnel Services	120,751	120,751	122,121	1,370	105,130
Supplies and Materials	350	350		(350)	72
Contractual Services	271,270	598,169	386,817	(211,352)	449,359
Total Expenditures	<u>392,371</u>	<u>719,270</u>	<u>508,938</u>	<u>(210,332)</u>	<u>554,561</u>
Net Change in Fund Balance			29,127	29,127	
FUND BALANCE - Beginning	170,000	177,725	186,662	8,937	186,662
FUND BALANCE - Ending	<u>\$170,000</u>	<u>\$177,725</u>	<u>\$215,789</u>	<u>\$38,064</u>	<u>\$186,662</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado

ARISTA LOCAL IMPROVEMENT DISTRICT FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Sales Tax	\$26,000	\$26,000	\$30,057	\$4,057	\$27,089
Total Revenues	26,000	26,000	30,057	4,057	27,089
EXPENDITURES					
Current:					
Contractual Services	26,000	26,000	30,057	4,057	27,089
Total Expenditures	\$26,000	\$26,000	\$30,057	\$4,057	\$27,089
Net Change in Fund Balance					
FUND BALANCE - Beginning					
FUND BALANCE - Ending					

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
DEBT SERVICE FUND

Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Investment Earnings	\$281,800	\$345,000	\$325,514	(\$19,486)	\$278,962
Total Revenues	<u>281,800</u>	<u>345,000</u>	<u>325,514</u>	<u>(19,486)</u>	<u>278,962</u>
EXPENDITURES					
Debt Service:					
Principal	7,240,000	7,240,000	7,240,000		6,520,000
Interest	6,366,675	6,366,675	6,366,675		7,083,303
Other		500	650	150	2,863
Total Expenditures	<u>13,606,675</u>	<u>13,607,175</u>	<u>13,607,325</u>	<u>150</u>	<u>13,606,166</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(13,324,875)</u>	<u>(13,262,175)</u>	<u>(13,281,811)</u>	<u>(19,636)</u>	<u>(13,327,204)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In:					
Developer Agreement Fund	4,247,204	4,247,314	4,247,172	(142)	1,948,460
Sales and Use Tax Fund	8,166,581	8,166,581	8,166,964	383	7,563,408
Open Space Fund	1,193,189	1,193,189	1,193,189		4,094,248
Total Other Financing Sources (Uses)	<u>13,606,974</u>	<u>13,607,084</u>	<u>13,607,325</u>	<u>241</u>	<u>13,606,116</u>
Net Change in Fund Balance	282,099	344,909	325,514	(19,395)	278,912
FUND BALANCE - Beginning	283,698	130,449	14,074,646	13,944,197	13,795,734
FUND BALANCE - Ending	<u>\$565,797</u>	<u>\$475,358</u>	<u>\$14,400,160</u>	<u>\$13,924,802</u>	<u>\$14,074,646</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
 BUILDING CORPORATION
 DEBT SERVICE FUND
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
 (With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Investment Earnings		\$5,300	\$10,698	\$5,398	\$5,386
Total Revenues		5,300	10,698	5,398	5,386
EXPENDITURES					
Debt Service:					
Principal	\$5,915,000	5,915,000	5,916,021	1,021	5,635,000
Interest	1,765,000	1,765,000	1,765,152	152	2,046,750
Other	3,500	3,500	3,500		
Total Expenditures	7,683,500	7,683,500	7,684,673	1,173	7,681,750
DEFICIENCY OF REVENUES UNDER EXPENDITURES					
	(7,683,500)	(7,678,200)	(7,673,975)	4,225	(7,676,364)
OTHER FINANCING SOURCES					
Transfers In:					
General Fund	3,628,842	3,628,842	3,629,947	1,105	3,883,941
Sales and Use Tax Fund	4,054,658	4,054,658	4,053,553	(1,105)	3,797,810
Proceeds from Refunding COP					
Premium on COP					
Payment to Refunding Escrow Agent					
Total Other Financing Sources	\$7,683,500	7,683,500	7,683,500		7,681,751
Net Change in Fund Balance		5,300	9,525	4,225	5,387
FUND BALANCE - Beginning			253,080	253,080	247,693
FUND BALANCE - Ending		\$5,300	\$262,605	\$257,305	\$253,080

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado

BROOMFIELD URBAN RENEWAL AUTHORITY

DEBT SERVICE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Investment Earnings	\$130,000	\$132,400	\$253,330	\$120,930	\$176,497
Total Revenues	<u>130,000</u>	<u>132,400</u>	<u>253,330</u>	<u>120,930</u>	<u>176,497</u>
EXPENDITURES					
Debt Service:					
Principal	2,425,000	2,425,000	2,425,000		2,310,000
Interest	1,611,000	1,611,000	1,678,390	67,390	1,707,414
Arbitrage	1,850	1,850		(1,850)	
Paying Agent Fees	3,000	3,000	3,000		3,000
Total Expenditures	<u>4,040,850</u>	<u>4,040,850</u>	<u>4,106,390</u>	<u>65,540</u>	<u>4,020,414</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(3,910,850)</u>	<u>(3,908,450)</u>	<u>(3,853,060)</u>	<u>55,390</u>	<u>(3,843,917)</u>
OTHER FINANCING SOURCES					
Transfers In	3,910,850	3,908,450	4,998,566	1,090,116	5,008,224
Total Other Financing Sources	<u>3,910,850</u>	<u>3,908,450</u>	<u>4,998,566</u>	<u>1,090,116</u>	<u>5,008,224</u>
Net Change in Fund Balance			1,145,506	1,145,506	1,164,307
FUND BALANCE - Beginning	6,157,714	6,370,240	7,960,889	1,590,649	6,796,582
FUND BALANCE - Ending	<u>\$6,157,714</u>	<u>\$6,370,240</u>	<u>\$9,106,395</u>	<u>\$2,736,155</u>	<u>\$7,960,889</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
 BUILDING CORPORATION
 CAPITAL PROJECT FUND
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance-Budget and Actual**

For the Fiscal Year Ended December 31, 2019
 (With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Interest Earnings	\$2,100	\$3,400	\$3,815	\$415	\$2,702
Total Revenues	<u>2,100</u>	<u>3,400</u>	<u>3,815</u>	<u>415</u>	<u>2,702</u>
EXPENDITURES					
Current	2,100	8,700		(8,700)	
Total Expenditures	<u>\$2,100.00</u>	<u>8,700</u>		<u>(8,700)</u>	
Net Change in Fund Balance		(5,300)	3,815	9,115	2,702
FUND BALANCE - Beginning			18,639	18,639	15,937
FUND BALANCE - Ending		<u>(\$5,300)</u>	<u>\$22,454</u>	<u>\$27,754</u>	<u>\$18,639</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado

OPEN SPACE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Sales and Use Taxes	\$4,417,820	\$4,311,009	\$4,812,608	\$501,599	\$4,550,611
Intergovernmental		150,000		(150,000)	350,000
Investment Earnings	92,000	175,000	260,985	85,985	122,729
Contributions		15,000	20,288	5,288	96,890
Miscellaneous			335,834	335,834	20,071
Total Revenues	<u>4,509,820</u>	<u>4,651,009</u>	<u>5,429,715</u>	<u>778,706</u>	<u>5,140,301</u>
EXPENDITURES					
Current:					
Planning and Administration	943,503	906,719	349,156	(557,563)	318,750
Contractual Services	505,500	1,052,288	635,955	(416,333)	534,507
Capital Outlay:					
Open Space Acquisition and Development	125,000				
Park Acquisition and Development	1,441,023	4,321,856	903,180	(3,418,676)	1,453,947
Total Expenditures	<u>3,015,026</u>	<u>6,280,863</u>	<u>1,888,291</u>	<u>(4,392,572)</u>	<u>2,307,204</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,494,794</u>	<u>(1,629,854)</u>	<u>3,541,424</u>	<u>5,171,278</u>	<u>2,833,097</u>
OTHER FINANCING SOURCES (USES)					
Transfers In					
Transfers Out	(1,193,189)	(1,193,189)	(1,193,189)		(4,094,248)
Total Other Financing Uses	<u>(1,193,189)</u>	<u>(1,193,189)</u>	<u>(1,193,189)</u>		<u>(4,094,248)</u>
Net Change in Fund Balance	301,605	(2,823,043)	2,348,235	5,171,278	(1,261,151)
FUND BALANCE - Beginning	1,191,002	4,214,877	5,703,503	1,488,626	6,964,654
FUND BALANCE - Ending	<u>\$1,492,607</u>	<u>\$1,391,834</u>	<u>\$8,051,738</u>	<u>\$6,659,904</u>	<u>\$5,703,503</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
SERVICES EXPANSION FEE FUND

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Other Taxes	\$1,737,800	\$945,700	\$1,273,881	\$328,181	\$2,075,902
Intergovernmental	163,500	222,000	298,548	76,548	
Investment Earnings		1,047,476	126,667	(920,809)	191,601
Miscellaneous					
Total Revenues	<u>1,901,300</u>	<u>2,215,176</u>	<u>1,699,096</u>	<u>(516,080)</u>	<u>2,267,503</u>
EXPENDITURES					
Current:					
Contractual Services	22,000	351,668	5,205	(346,463)	2,849,131
Capital Outlay	700,000	765,000	174,801	(590,199)	1,219,958
Total Expenditures	<u>722,000</u>	<u>1,116,668</u>	<u>180,006</u>	<u>(936,662)</u>	<u>4,069,089</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,179,300</u>	<u>1,098,508</u>	<u>1,519,090</u>	<u>420,582</u>	<u>(1,801,586)</u>
OTHER FINANCING SOURCES (USES)					
Transfers Out	(461,900)	(260,350)	(544,003)	(283,653)	(480,618)
Total Other Financing Sources (Uses)	<u>(461,900)</u>	<u>(260,350)</u>	<u>(544,003)</u>	<u>(283,653)</u>	<u>(480,618)</u>
Net Change in Fund Balance	717,400	838,158	975,087	136,929	(2,282,204)
FUND BALANCE - Beginning	6,760,247	7,444,155	7,397,815	(46,340)	9,680,019
FUND BALANCE - Ending	<u>\$7,477,647</u>	<u>\$8,282,313</u>	<u>\$8,372,902</u>	<u>\$90,589</u>	<u>\$7,397,815</u>

Note: See accompanying Independent Auditor Report

CAPITAL PROJECTS FUND

Individual Fund Budget Schedule

Broomfield Urban Renewal Authority (Component Unit)--These funds account for revenues generated from the Authority's tax increment district. Spending is limited to expenditures within the district's boundaries.

Sales and Use Tax Fund--This fund accounts for revenues generated from a one and a half percent sales and use tax. Spending is restricted to capital improvement projects.



City and County of Broomfield, Colorado
Broomfield Urban Renewal Authority - Capital Project

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Taxes:					
Property	\$15,527,159	\$16,124,569	\$15,933,608	(\$190,961)	\$13,941,026
Investment Earnings	1,200	2,700	25,828	23,128	3,982
Miscellaneous	583,465	617,095	397,642	(219,453)	608,152
Total Revenues	<u>16,111,824</u>	<u>16,744,364</u>	<u>16,357,078</u>	<u>(387,286)</u>	<u>14,553,160</u>
EXPENDITURES					
Current:					
Contractual Services	13,173,837	13,406,592	16,256,505	2,849,913	12,030,926
Capital Outlay		386,000	160,066	(225,934)	
Total Expenditures	<u>13,173,837</u>	<u>13,792,592</u>	<u>16,416,571</u>	<u>2,623,979</u>	<u>12,030,926</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,937,987</u>	<u>2,951,772</u>	<u>(59,493)</u>	<u>(3,011,265)</u>	<u>2,522,234</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	2,784,744	2,218,049	3,117,824	899,775	2,627,021
Transfers Out	(3,732,850)	(4,040,850)	(4,998,566)	(957,716)	(5,008,224)
Total Other Financing Sources (Uses)	<u>(948,106)</u>	<u>(1,822,801)</u>	<u>(1,880,742)</u>	<u>(57,941)</u>	<u>(2,381,203)</u>
Net Change in Fund Balance	1,989,881	1,128,971	(1,940,235)	(3,069,206)	141,031
FUND BALANCE - Beginning	<u>3,974,958</u>	<u>4,562,889</u>	<u>3,186,151</u>	<u>(1,376,738)</u>	<u>3,045,120</u>
FUND BALANCE - Ending	<u>\$5,964,839</u>	<u>\$5,691,860</u>	<u>\$1,245,916</u>	<u>(\$4,445,944)</u>	<u>\$3,186,151</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
SALES AND USE TAX FUND

Schedule of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
REVENUES					
Taxes:					
Property	\$4,798,728	\$4,769,373	\$4,736,088	(\$33,285)	\$4,705,333
Sales and Use	32,739,067	31,948,902	34,643,872	2,694,970	31,573,043
Intergovernmental		1,306,800	108,102	(1,198,698)	5,200
Investment Earnings	1,903,400	2,191,300	3,874,733	1,683,433	2,178,602
Developer Contributions		2,357,052	518,398	(1,838,654)	120,922
Miscellaneous		172,017	88,372	(83,645)	107,168
Total Revenues	<u>39,441,195</u>	<u>42,745,444</u>	<u>43,969,565</u>	<u>1,224,121</u>	<u>38,690,268</u>
EXPENDITURES					
Current:					
Other	18,940,296	28,610,347	11,487,829	(17,122,518)	13,728,640
Developer Contribution to Public Improvements	7,922,419	5,286,959	6,026,187	739,228	5,661,397
Capital Outlay	7,040,179	106,928,714	53,588,147	(53,340,567)	18,175,364
Total Expenditures	<u>33,902,894</u>	<u>140,826,020</u>	<u>71,102,163</u>	<u>(69,723,857)</u>	<u>37,565,401</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>5,538,301</u>	<u>(98,080,576)</u>	<u>(27,132,598)</u>	<u>70,947,978</u>	<u>1,124,867</u>
OTHER FINANCING SOURCES (USES)					
Issuance of Debt					
Bond Issuance Costs					
Transfers In	9,667,484	27,558,364	1,878,345	(25,680,019)	7,305,677
Transfers Out	(20,193,122)	(22,322,109)	(19,586,342)	2,735,767	(16,202,015)
Total Other Financing Sources (Uses)	<u>(10,525,638)</u>	<u>5,236,255</u>	<u>(17,707,997)</u>	<u>(22,944,252)</u>	<u>(8,896,338)</u>
Net Change in Fund Balance	(4,987,337)	(92,844,321)	(44,840,595)	48,003,726	(7,771,471)
FUND BALANCE - Beginning	<u>5,946,709</u>	<u>95,443,400</u>	<u>132,604,604</u>	<u>37,161,204</u>	<u>140,376,075</u>
FUND BALANCE - Ending	<u>\$959,372</u>	<u>\$2,599,079</u>	<u>\$87,764,009</u>	<u>\$85,164,930</u>	<u>\$132,604,604</u>

Note: See accompanying Independent Auditor Report

ENTERPRISE FUNDS

Individual Fund Budget Schedules

Water, Sewer, and Water Reclamation Funds--These funds account for the provision of water, sewer, and reclaimed water services to residents and some outside users. All activities that are necessary to providing such services are accounted for in these funds, including, but not limited to: administration and billing operations, environmental monitoring, capital outlay and maintenance, financing and related debt service.



City and County of Broomfield, Colorado
WATER FUND

Schedule of Revenues, Expenses and
Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Adjustment To Budgetary Basis	Actual On Budgetary Basis	Variance Over/(Under)	2018 Actual
REVENUES							
Charges for Services	\$18,223,356	\$17,584,893	\$16,561,690		\$16,561,690	(\$1,023,203)	\$17,072,035
Other Operating Revenue			442,924		442,924	442,924	266,885
Earnings on Investments	965,100	1,345,600	3,121,677		3,121,677	1,776,077	1,049,968
Capital Contributions	23,122,118	12,063,691	20,346,207	(\$3,356,319)	16,989,888	4,926,197	23,903,844
Miscellaneous	90,000	191,345	198,855		198,855	7,510	123,590
Total Revenues	<u>42,400,574</u>	<u>31,185,529</u>	<u>40,671,353</u>	<u>(3,356,319)</u>	<u>37,315,034</u>	<u>6,129,505</u>	<u>42,416,322</u>
EXPENSES							
Programs:							
Water Supply	1,866,432	1,575,957	1,560,948		1,560,948	(15,009)	1,343,215
Water Treatment	8,671,616	8,680,385	8,588,614	26,261	8,614,875	(65,510)	8,177,150
Water System Operations and Maintenance	1,779,263	1,768,780	1,675,249		1,675,249	(93,531)	1,569,620
Environmental Monitoring	1,151,484	1,135,472	1,056,067		1,056,067	(79,405)	1,041,416
Administration and Billing	753,677	758,805	629,531		629,531	(129,274)	609,969
Insurance and Risk Management	156,405	308,426	(289,594)	460,776	171,182	(137,244)	303,418
Other Expenses	32,218,435	27,382,319	3,837,282		3,837,282	(23,545,037)	6,024,118
Services Provided by General Fund	2,471,970	2,471,970	2,467,528		2,467,528	(4,442)	2,175,322
Debt Service	5,724,650	5,724,650	658,104	4,755,000	5,413,104	(311,546)	841,155
Depreciation			5,308,684	(5,308,684)			5,268,671
Total Programs	<u>54,793,932</u>	<u>49,806,764</u>	<u>25,492,413</u>	<u>(66,647)</u>	<u>25,425,766</u>	<u>(24,380,998)</u>	<u>27,354,054</u>
Projects:							
Potable Water - Transmission Lines and Facilities	8,045,940	33,731,355		17,111,601	17,111,601	(16,619,754)	
Planning and Security	445,000	2,177,650		783,198	783,198	(1,394,452)	
Total Projects	<u>8,490,940</u>	<u>35,909,005</u>		<u>17,894,799</u>	<u>17,894,799</u>	<u>(18,014,206)</u>	
Total Expenses	<u>63,284,872</u>	<u>85,715,769</u>	<u>25,492,413</u>	<u>17,828,152</u>	<u>43,320,565</u>	<u>(42,395,204)</u>	<u>27,354,054</u>
Change in Net Position	<u>(\$20,884,298)</u>	<u>(\$54,530,240)</u>	<u>15,178,940</u>	<u>(\$21,184,471)</u>	<u>(6,005,531)</u>	<u>\$48,524,709</u>	<u>15,062,268</u>
Net Position - Beginning			370,176,181		370,176,181		355,113,913
Capital Outlay Programs					487,037		
Current Year's Project Expenditures					17,894,799		
Acceptance of Public Improvements					3,356,319		
Principal reduction - Long-Term Debt					4,755,000		
Depreciation					(5,308,684)		
Net Position - Ending			<u>\$385,355,121</u>		<u>\$385,355,121</u>		<u>\$370,176,181</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
SEWER FUND

Schedule of Revenues, Expenses and
Changes in Net Position - Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Adjustment To Budgetary Basis	Actual On Budgetary Basis	Variance Over/(Under)	2018 Actual
REVENUES							
Charges for Services	\$9,815,454	\$9,105,125	\$9,445,248		\$9,445,248	\$340,123	\$8,921,133
Earnings on Investments	737,500	1,235,600	2,650,412		2,650,412	1,414,812	884,172
Capital Contributions	19,341,895	8,921,590	14,792,165	(\$5,156,349)	9,635,816	714,226	15,821,041
Transfers In	1,683,178	1,764,828	1,403,177		1,403,177	(361,651)	1,402,410
Miscellaneous	166,425	142,625	694,969		694,969	552,344	1,469,980
Total Revenues	<u>31,744,452</u>	<u>21,169,768</u>	<u>28,985,971</u>	<u>(5,156,349)</u>	<u>23,829,622</u>	<u>2,659,854</u>	<u>28,498,736</u>
EXPENSES							
Programs:							
Sewer System Operations and Maintenance	1,273,522	1,270,135	1,184,678		1,184,678	(85,457)	1,052,492
Sewer Treatment	2,866,950	2,866,950	2,650,155	44,416	2,694,571	(172,379)	2,563,689
Industrial Pretreatment	211,001	200,747	189,440		189,440	(11,307)	171,009
Laboratory Operations	620,085	623,685	537,270		537,270	(86,415)	580,470
Storm Water	497,560	510,450	427,298		427,298	(83,152)	396,426
Administration and Billing	519,615	505,414	406,867		406,867	(98,547)	388,322
Other Expenses	14,061,127	17,004,769	1,600,864		1,600,864	(15,403,905)	1,253,148
Loss on Sale of Capital Assets							190,860
Services Provided by General Fund	1,731,310	1,731,310	1,725,062		1,725,062	(6,248)	1,522,134
Debt Service	3,852,713	3,852,713	988,885	2,735,000	3,723,885	(128,828)	1,092,385
Contingency	1,616,690	769,640				(769,640)	
Depreciation			6,182,757	(6,182,757)			5,872,628
Total Programs	<u>27,250,573</u>	<u>29,335,813</u>	<u>15,893,276</u>	<u>(3,403,341)</u>	<u>12,489,935</u>	<u>(16,845,878)</u>	<u>15,083,563</u>
Projects:							
Sewer Collection System - Line and Facilities	1,382,000	7,170,311		2,343,247	2,343,247	(4,827,064)	
Sewer Treatment Facilities	82,500	20,839,986		4,586,369	4,586,369	(16,253,617)	
Planning and Other		2,163,898		907,455	907,455	(1,256,443)	
Total Projects	<u>1,464,500</u>	<u>30,174,195</u>		<u>7,837,071</u>	<u>7,837,071</u>	<u>(22,337,124)</u>	
Total Expenses	<u>28,715,073</u>	<u>59,510,008</u>	<u>15,893,276</u>	<u>4,433,730</u>	<u>20,327,006</u>	<u>(39,183,002)</u>	<u>15,083,563</u>
Change in Net Position	<u>\$3,029,379</u>	<u>(\$38,340,240)</u>	<u>13,092,695</u>	<u>(\$9,590,079)</u>	<u>3,502,616</u>	<u>\$41,842,856</u>	<u>13,415,173</u>
Net Position - Beginning			203,831,909		203,831,909		190,416,736
Capital Outlay Programs					44,416		
Current Year's Project Expenditures					7,837,071		
Acceptance of Public Improvements					5,156,349		
Principal reduction - Long-Term Debt					2,735,000		
Depreciation					(6,182,757)		
Net Position - Ending			<u>\$216,924,604</u>		<u>\$216,924,604</u>		<u>\$203,831,909</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
WATER RECLAMATION FUND

Schedule of Revenues, Expenses and
Changes in Net Position- Budget and Actual

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Adjustment To Budgetary Basis	Actual On Budgetary Basis	Variance Over/(Under)	2018 Actual
REVENUES							
Charges for Services	\$1,400,000	\$1,415,000	\$1,443,879		\$1,443,879	\$28,879	\$1,588,110
Other Operating Revenue	80,000	80,000	80,000		80,000		87,581
Earnings on Investments	152,200	198,000	436,978		436,978	238,978	170,655
Capital Contributions	729,915	516,915	771,547		771,547	254,632	1,005,915
Miscellaneous			3,487		3,487	3,487	8,676
Total Revenues	2,362,115	2,209,915	2,735,891		2,735,891	525,976	2,860,937
EXPENSES							
Programs:							
Reuse Water Supply	853,229	853,429	618,167		618,167	(235,262)	522,154
Other Expenses	192,400	550,805	322,294		322,294	(228,511)	149,247
Service Provided by General Fund	143,160	143,160	143,160		143,160		126,220
Transfers Out	1,403,178	1,403,178	1,403,177		1,403,177	(1)	1,402,410
Depreciation			1,504,270	(\$1,504,270)			1,490,876
Total Programs	2,591,967	2,950,572	3,991,068	(1,504,270)	2,486,798	(463,774)	3,690,907
Projects:							
Reuse Water Distribution - Lines and Facilities	238,698	480,289		10,236	10,236	(470,053)	
Reuse Water Treatment Facilities	1,476,640	1,343,100		2,020	2,020	(1,341,080)	
Reuse Water and Storage Facilities	50,000	52,000				(52,000)	
Total Projects	1,765,338	1,875,389		12,256	12,256	(1,863,133)	
Total Expenses	4,357,305	4,825,961	3,991,068	(1,492,014)	2,499,054	(2,326,907)	3,690,907
Change in Net Position	<u>(\$1,995,190)</u>	<u>(\$2,616,046)</u>	<u>(1,255,177)</u>	<u>\$1,492,014</u>	236,837	<u>\$2,852,883</u>	<u>(829,970)</u>
Net Position - Beginning			56,619,026		56,619,026		57,448,996
Capital Outlay Programs					12,256		
Current Year's Project Expenditures					(1,504,270)		
Depreciation							
Net Position - Ending			<u>\$55,363,849</u>		<u>\$55,363,849</u>		<u>\$56,619,026</u>

Note: See accompanying Independent Auditor Report

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INTERNAL SERVICE FUND

Individual Fund Budget Schedule

Health Self Insurance Fund--This fund accounts for Broomfield's Employee Medical Care Expense Plan. Broomfield initiated a self-funded health plan in January of 1982 in order to contain rising health care costs. The plan is administered by a Board of Trustees pursuant to the provisions of the Broomfield Municipal Code.



City and County of Broomfield, Colorado
HEALTH SELF INSURANCE FUND

**Schedule of Revenues, Expenses, and
Changes in Net Position-Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Actual Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
OPERATING REVENUES					
City Contributions	\$8,497,600	\$7,626,000	\$7,574,750	(\$51,250)	\$7,806,010
Employee Contributions	1,662,594	1,518,960	1,563,930	44,970	1,562,559
Miscellaneous	917,297	1,091,796	1,507,980	416,184	2,305,402
Total Operating Revenues	<u>11,077,491</u>	<u>10,236,756</u>	<u>10,646,660</u>	<u>409,904</u>	<u>11,673,971</u>
OPERATING EXPENSES					
Benefit Payments	10,324,275	8,551,473	8,690,706	139,233	8,811,032
Insurance Premiums	1,513,968	1,434,925	1,445,942	11,017	1,049,592
Professional and Consulting Services	455,257	439,280	483,007	43,727	440,198
Wellness Program	60,000	20,000	13,702	(6,298)	21,301
Total Operating Expenses	<u>12,353,500</u>	<u>10,445,678</u>	<u>10,633,357</u>	<u>187,679</u>	<u>10,322,123</u>
Operating Income (Loss)	<u>(1,276,009)</u>	<u>(208,922)</u>	<u>13,303</u>	<u>222,225</u>	<u>1,351,848</u>
NONOPERATING REVENUES					
Interest Revenue	35,900	89,700	160,001	70,301	52,729
Total Nonoperating Revenues	<u>35,900</u>	<u>89,700</u>	<u>160,001</u>	<u>70,301</u>	<u>52,729</u>
Change in Net Position	(1,240,109)	(119,222)	173,304	292,526	1,404,577
Net Position - Beginning	3,249,560	5,123,494	5,108,772	(14,722)	3,704,195
Net Position - Ending	<u>\$2,009,451</u>	<u>\$5,004,272</u>	<u>\$5,282,076</u>	<u>\$277,804</u>	<u>\$5,108,772</u>

Note: See accompanying Independent Auditor Report

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FIDUCIARY FUNDS

Combining and Individual Fund Financial Statements and Schedules

PENSION TRUST FUNDS

Police Pension Fund (Defined Benefit)--Accounts for the accumulated resources in a defined benefit plan for police officers hired prior to April 8, 1978. Resources are contributed by Broomfield at rates fixed by ordinance.

General Employee Pension Fund--Accounts for the accumulation of resources in a defined benefit plan. The plan is funded by Broomfield and general full-time employees at rates set based on recommendations received from Broomfield's actuary and approved by Council.

Police Pension Fund (Money Purchase Plan)--Accounts for the accumulation of resources in a Money Purchase Plan for police officers hired on or after April 8, 1978. Resources are contributed by all permanent police officers and by Broomfield at rates fixed by ordinance.

General Employee Money Purchase Plan--Accounts for the accumulation of funds in a defined contribution plan. Employees contribute 10.5% or 6.0% of their base salary based on the date of hire or elections made, and Broomfield contributes either 6.46% or 6.0% of the employees' base salary based on the employees' contribution.

HEALTH TRUST FUND

Retiree Health Savings Plan--Accounts for the accumulated resources for employee's retiree health savings accounts.

CUSTODIAL FUNDS

Tax pass-through --Accounts for the activity related to property and specific ownership taxes collected for other entities by the City and County. These taxes are then passed along to these entities.

Inmate Checking--Accounts for the activity related to funds held in a custodial capacity for inmates in the City and County's detention facility.

City of County of Broomfield, Colorado
Fiduciary Funds

Combining Statement of Net Position

December 31, 2019

	PENSION TRUSTS				HEALTH TRUST	CUSTODIAL FUNDS		2019 Total Fiduciary Funds
	Police Pension Plan	Employee Pension Plan	Police Money Purchase Plan	Employee Money Purchase Plan	Retiree Health Savings Plan	Tax Passthrough Fund	Inmate Checking Fund	
ASSETS								
Cash and Cash Equivalents						\$1,024,477	\$58,461	\$1,082,938
Accounts Receivable								
Taxes for Other Governments						130,604,825		130,604,825
Accounts Receivable						25,015		25,015
Loans Receivable			\$7,488	\$1,357,980				1,365,468
Accrued Interest Receivable		\$4,752						4,752
Total Current Assets		4,752	7,488	1,357,980		131,654,317	58,461	133,082,998
Investments, at Fair Value								
Equity Investments		6,529,370	1,045,834	71,134,328				78,709,532
Fixed Income Investments		3,318,146			\$3,451,055			6,769,201
Guaranteed Investment Contract	\$61,118							61,118
Other		225,811						225,811
Total Investments at Fair Value	61,118	10,073,327	1,045,834	71,134,328	3,451,055			85,765,662
Total Assets	61,118	10,078,079	1,053,322	72,492,308	3,451,055	131,654,317	58,461	218,848,660
LIABILITIES								
Forfeitures Payable			9,230	160,031	205,736			374,997
Total Liabilities			9,230	160,031	205,736			374,997
DEFERRED INFLOWS OF RESOURCES								
Deferred Inflows of Resources						130,604,825		130,604,825
Total Deferred Inflows of Resources						130,604,825		130,604,825
NET POSITION								
Held for Individuals, Organizations and other Governments						1,049,492	58,461	1,107,953
Held in Trust for Employee Health Benefits					3,245,319			3,245,319
Held in Trust for Pension Benefits	61,118	10,078,079	1,044,092	72,332,277				83,515,566
Total Net Position	\$61,118	\$10,078,079	\$1,044,092	\$72,332,277	\$3,245,319	\$1,049,492	\$58,461	\$87,868,838

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
PENSION, HEALTH AND CUSTODIAL TRUST FUNDS

Combining Statement of Changes in Fiduciary Net Position

For the Fiscal Year Ended December 31, 2019

	PENSION TRUSTS				HEALTH TRUST	CUSTODIAL FUNDS		2019 Total Fiduciary Funds
	Police Pension Plan	Employee Pension Plan	Police Money Purchase Plan	Employee Money Purchase Plan	Retiree Health Savings Plan	Tax Passthrough Fund	Inmate Checking Fund	
ADDITIONS								
Contributions:								
City Contributions		\$1,249,368	\$22,244	\$2,180,245	\$476,699			\$3,928,556
Employee Contributions		47,928	22,243	2,732,712				2,802,883
Total Contributions		1,297,296	44,487	4,912,957	476,699			6,731,439
Taxes Collected for Other Governments						\$124,858,626		124,858,626
Funds Held for Others							\$703,785	703,785
Investment Earnings	\$1,903	1,838,437	160,480	12,317,109	499,178		85	14,817,192
Total Additions	1,903	3,135,733	204,967	17,230,066	975,877	124,858,626	703,870	147,111,042
DEDUCTIONS								
Benefit Payments	4,320	2,941,602		5,255,879	34,082			8,235,883
Payments to FPPA								
Forfeitures				(1,047)	38,864			37,817
Professional Services		37,183	38	111,248	9,094			157,563
Taxes Distributed to Other Governments						124,848,648		124,848,648
Funds Held for Others							721,854	721,854
Total Deductions	4,320	2,978,785	38	5,366,080	82,040	124,848,648	721,854	134,001,765
CHANGES IN NET POSITION	(2,417)	156,948	204,929	11,863,986	893,837	9,978	(17,984)	13,109,277
NET POSITION HELD IN TRUST FOR PENSION AND OTHER BENEFITS								
Beginning of Year	63,535	9,921,131	839,163	60,468,291	2,351,482			73,643,602
Prior Period Adjustment						1,039,514	76,445	1,115,959
Adjusted Beginning of Year	63,535	9,921,131	839,163	60,468,291	2,351,482	1,039,514	76,445	74,759,561
End of Year	\$61,118	\$10,078,079	\$1,044,092	\$72,332,277	\$3,245,319	\$1,049,492	\$58,461	\$87,868,838

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
POLICE PENSION TRUST FUND

**Schedule of Changes in Net Position Held in Trust
for Pension Benefits - Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
ADDITIONS					
Contributions:					
City Contributions					\$30,000
Total Contributions					30,000
Investment Earnings	\$1,200	\$1,500	\$1,903	\$403	1,725
Total Additions	1,200	1,500	1,903	403	31,725
DEDUCTIONS					
Benefit Payments	4,367	4,320	4,320		7,598
Professional Services	1,200	1,000		(1,000)	580
Total Deductions	5,567	5,320	4,320	(1,000)	8,178
CHANGES IN NET POSITION	(4,367)	(3,820)	(2,417)	1,403	23,547
NET POSITION HELD IN TRUST FOR PENSION BENEFITS					
Beginning of Year	62,391	63,535	63,535		39,988
End of Year	\$58,024	\$59,715	\$61,118	\$1,403	\$63,535

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
EMPLOYEE PENSION TRUST FUND

**Schedule of Changes in Net Position Held in Trust
for Pension Benefits - Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
ADDITIONS					
Contributions:					
City Contributions	\$1,257,844	\$1,243,679	\$1,249,368	\$5,689	\$1,247,027
Employee Contributions	62,780	38,300	47,928	9,628	68,608
Total Contributions	<u>1,320,624</u>	<u>1,281,979</u>	<u>1,297,296</u>	<u>15,317</u>	<u>1,315,635</u>
Investment Earnings	610,000	491,000	1,838,437	1,347,437	45,757
Total Additions	<u>1,930,624</u>	<u>1,772,979</u>	<u>3,135,733</u>	<u>1,362,754</u>	<u>1,361,392</u>
DEDUCTIONS					
Benefit Payments	1,473,143	2,883,365	2,941,602	58,237	1,728,522
Professional Services	52,878	52,300	37,183	(15,117)	42,629
Total Deductions	<u>1,526,021</u>	<u>2,935,665</u>	<u>2,978,785</u>	<u>43,120</u>	<u>1,771,151</u>
 CHANGES IN NET POSITION	 404,603	 (1,162,686)	 156,948	 1,319,634	 (409,759)
NET POSITION HELD IN TRUST FOR PENSION BENEFITS					
Beginning of Year	10,794,495	9,921,131	9,921,131		10,330,890
End of Year	<u>\$11,199,098</u>	<u>\$8,758,445</u>	<u>\$10,078,079</u>	<u>\$1,319,634</u>	<u>\$9,921,131</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
POLICE MONEY PURCHASE TRUST FUND

**Schedule of Changes in Net Position Held in Trust
for Pension Benefits - Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
ADDITIONS					
Contributions:					
City Contributions	\$13,243	\$22,224	\$22,244	\$20	\$1,055,966
Employee Contributions	13,243	22,224	22,243	19	1,323,139
Total Contributions	<u>26,486</u>	<u>44,448</u>	<u>44,487</u>	<u>39</u>	<u>2,379,105</u>
Investment Earnings	23,240	100,000	160,480	60,480	1,170,496
Total Additions	<u>49,726</u>	<u>144,448</u>	<u>204,967</u>	<u>60,519</u>	<u>3,549,601</u>
DEDUCTIONS					
Benefit Payments					6,922,880
Payments to FPPA					44,671,743
Professional Services	5,500	6,010	38	(5,972)	62,901
Total Deductions	<u>5,500</u>	<u>6,010</u>	<u>38</u>	<u>(5,972)</u>	<u>51,657,524</u>
CHANGES IN NET POSITION	44,226	138,438	204,929	66,491	(48,107,923)
NET POSITION HELD IN TRUST FOR PENSION BENEFITS					
Beginning of Year	464,765	839,163	839,163		48,947,086
End of Year	<u>\$508,991</u>	<u>\$977,601</u>	<u>\$1,044,092</u>	<u>\$66,491</u>	<u>\$839,163</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
EMPLOYEE MONEY PURCHASE TRUST FUND

**Schedule of Changes in Net Position Held in Trust
for Pension Benefits - Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
ADDITIONS					
Contributions:					
City Contributions	\$2,118,268	\$2,021,750	\$2,180,245	\$158,495	\$2,016,808
Employee Contributions	2,383,766	2,411,873	2,732,712	320,839	3,147,764
Total Contributions	<u>4,502,034</u>	<u>4,433,623</u>	<u>4,912,957</u>	<u>479,334</u>	<u>5,164,572</u>
Investment Earnings	4,500,000	2,542,000	12,317,109	9,775,109	(3,517,640)
Total Additions	<u>9,002,034</u>	<u>6,975,623</u>	<u>17,230,066</u>	<u>10,254,443</u>	<u>1,646,932</u>
DEDUCTIONS					
Benefit Payments	3,500,000	2,000,000	5,255,879	3,255,879	5,020,587
Forfeitures			(1,047)	(1,047)	
Professional Services	87,120	88,595	111,248	22,653	84,134
Total Deductions	<u>3,587,120</u>	<u>2,088,595</u>	<u>5,366,080</u>	<u>3,277,485</u>	<u>5,104,721</u>
CHANGES IN NET POSITION	5,414,914	4,887,028	11,863,986	6,976,958	(3,457,789)
NET POSITION HELD IN TRUST FOR PENSION BENEFITS					
Beginning of Year	69,705,591	60,468,291	60,468,291		63,926,080
End of Year	<u>\$75,120,505</u>	<u>\$65,355,319</u>	<u>\$72,332,277</u>	<u>\$6,976,958</u>	<u>\$60,468,291</u>

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
RETIREE HEALTH SAVINGS TRUST FUND

**Schedule of Changes in Net Position Held in Trust
for Retiree Health Benefits - Budget and Actual**

For the Fiscal Year Ended December 31, 2019
(With Comparative Totals for the Fiscal Year Ended 2018)

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)	2018 Actual
ADDITIONS					
Contributions:					
City Contributions	\$439,274	\$460,980	\$476,699	\$15,719	\$457,874
Total Contributions	439,274	460,980	476,699	15,719	457,874
Investment Earnings	106,000	34,000	499,178	465,178	(169,298)
Total Additions	545,274	494,980	975,877	480,897	288,576
DEDUCTIONS					
Benefit Payments	22,000	20,000	34,082	14,082	31,985
Forfeitures	45,000	45,000	38,864	(6,136)	
Professional Services	9,000	9,000	9,094	94	8,742
Total Deductions	76,000	74,000	82,040	8,040	40,727
CHANGES IN NET POSITION	469,274	420,980	893,837	472,857	247,849
NET POSITION HELD IN TRUST FOR EMPLOYEE HEALTH BENEFITS					
Beginning of Year	2,588,542	2,351,482	2,351,482		2,103,633
End of Year	\$3,057,816	\$2,772,462	\$3,245,319	\$472,857	\$2,351,482

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado
TAX PASSTHROUGH FUND

Schedule of Changes in Plan Net Position Held for
Passthrough to Other Governments - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)
ADDITIONS				
Taxes Collected for Other Governments			\$124,858,626	\$124,858,626
Total Additions			124,858,626	124,858,626
DEDUCTIONS				
Taxes Disbursed to Other Governments			124,848,648	124,848,648
Total Deductions			124,848,648	124,848,648
Net increase (decrease) in Plan Net Position			9,978	9,978
NET POSITION HELD FOR ORGANIZATIONS AND OTHER GOVERNMENTS				
Beginning of Year				
Prior Period Adjustment			1,039,514	
Adjusted Net Position Beginning of Year			1,039,514	
End of Year			\$1,049,492	\$9,978

City and County of Broomfield, Colorado
INMATE CHECKING FUND

Schedule of Changes in Net Position Held for
Others - Budget and Actual

For the Fiscal Year Ended December 31, 2019

	Original Budget	Final Budget	2019 Actual	Variance Over/(Under)
ADDITIONS				
Funds Held for Others			\$703,785	\$703,785
Investment Earnings			85	85
Total Additions			703,870	703,870
DEDUCTIONS				
Funds Held for Others			721,854	721,854
Total Deductions			721,854	721,854
Net increase (decrease) in Plan Net Position			(17,984)	(17,984)
NET POSITION HELD FOR INDIVIDUALS				
Beginning of Year				
Prior Period Adjustment			76,445	
Adjusted Net Position Beginning of Year			76,445	
End of Year			\$58,461	\$58,461

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CAPITAL ASSETS



City and County of Broomfield, Colorado

Capital Assets Used in the Operation of Governmental Activities Comparative Schedule By Source

December 31, 2019 and 2018

	2019	2018
GOVERNMENTAL CAPITAL ASSETS		
Land	\$76,047,825	\$75,668,770
Buildings	155,126,061	154,993,920
Improvements Other Than Buildings	52,851,558	49,688,878
Equipment	48,238,951	45,318,881
Infrastructure	365,727,088	348,067,458
Construction in Progress	61,544,871	25,004,662
Total Governmental Capital Assets	\$759,536,354	\$698,742,569
 INVESTMENT IN GOVERNMENTAL CAPITAL ASSETS		
Contributed Land	\$151,121	\$151,121
Other Contributions	173,968,825	161,471,078
General Obligation Bonds	20,894,103	20,894,103
Park Grants	503,804	503,804
Police Grants (Equipment)	210,016	178,476
Federal Grants (Equipment)	513,752	513,752
State Grants (Equipment)	328,633	328,633
Conservation Trust	4,618,053	3,946,839
Revenue Sharing	87,830	87,830
General Fund Revenue	462,013,885	414,380,089
Certificates of Participation	96,246,332	96,286,844
Total Governmental Funds Capital Assets	\$759,536,354	\$698,742,569

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado

Capital Assets Used in the Operation of Governmental Activities Schedule by Function and Activity

December 31, 2019

Function and Activity	Land	Buildings	Improvements Other Than Buildings	Equipment and Art	Infrastructure	Construction In Progress	Total
GENERAL GOVERNMENT							
City Manager				\$15,151		\$160,066	\$175,217
Clerk				286,526			286,526
Finance		\$8,861		6,978,985		106,807	7,094,653
Health and Human Services	\$951,453	13,147,940	\$217,611	1,140,010	\$219,123		15,676,137
Total General Government	951,453	13,156,801	217,611	8,420,672	219,123	266,873	23,232,533
PARKS AND RECREATION							
Community Center/Recreation	366,650	24,960,741	5,172,829	1,975,356	305,728	32,490,673	65,271,977
Parks/Open Space	70,488,566	4,433,436	43,939,314	10,031,983	2,859,386	2,717,547	134,470,232
Total Parks and Recreation	70,855,216	29,394,177	49,112,143	12,007,339	3,165,114	35,208,220	199,742,209
PUBLIC SAFETY							
		40,493,149	497,516	12,660,995		70,280	53,721,940
COMMUNITY DEV./PUBLIC WORKS							
	1,625,339	9,738,843	1,372,592	3,095,504	188,114	14,908,368	30,928,760
MUNICIPAL BUILDING							
		10,786,238	300,566	400,982			11,487,786
STREETS							
	428,392	897,424	526,858	6,414,742	361,479,942	11,078,380	380,825,738
LIBRARY/AUDITORIUM							
	2,187,425	10,645,145	496,301	1,539,538	652,500	12,750	15,533,659
EVENT CENTER							
		40,014,284	327,971	3,699,179	22,295		44,063,729
Total Governmental Funds							
Capital Assets	\$76,047,825	\$155,126,061	\$52,851,558	\$48,238,951	\$365,727,088	\$61,544,871	\$759,536,354

Note: See accompanying Independent Auditor Report

City and County of Broomfield, Colorado

Capital Assets Used in the Operation of Governmental Activities Schedule of Changes by Function and Activity

December 31, 2019

Function and Activity	Capital Assets January 1, 2019	Additions	Deletions	Capital Assets December 31, 2019
GENERAL GOVERNMENT				
City Manager	\$15,151	\$160,066		\$175,217
Clerk	286,526			286,526
Finance	6,808,983	865,247	\$579,577	7,094,653
Health and Human Services	15,649,993	26,144		15,676,137
Total General Government	22,760,653	1,051,457	579,577	23,232,533
PARKS AND RECREATION				
Community Center/Recreation	39,436,715	26,603,022	767,760	65,271,977
Parks/Open Space	130,710,886	6,149,976	2,390,630	134,470,232
Total Parks and Recreation	170,147,601	32,752,998	3,158,390	199,742,209
PUBLIC SAFETY	52,671,120	1,404,309	353,489	53,721,940
COMMUNITY DEV./PUBLIC WORKS	18,328,643	14,301,595	1,701,478	30,928,760
MUNICIPAL BUILDING	11,487,786			11,487,786
STREETS	363,790,418	25,582,500	8,547,180	380,825,738
LIBRARY/AUDITORIUM	15,492,619	41,040		15,533,659
EVENT CENTER	44,063,729			44,063,729
Total Governmental Funds Capital Assets	\$698,742,569	\$75,133,899	\$14,340,114	\$759,536,354

Note: See accompanying Independent Auditor Report

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LOCAL HIGHWAY FINANCE REPORT



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

LOCAL HIGHWAY FINANCE REPORT		City or County: City and County of Broomfield
		YEAR ENDING : December 2019
This Information From The Records Of (example - City of _ or County of	Prepared By: Phone:	Tom Kessler 303 464-5825

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	17,232,848
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,237,913
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	1,069,207
2. General fund appropriations	21,380,294	b. Snow and ice removal	1,608,077
3. Other local imposts (from page 2)	1,989,101	c. Other	1,695,142
4. Miscellaneous local receipts (from page 2)	624,535	d. Total (a. through c.)	4,372,426
5. Transfers from toll facilities		4. General administration & miscellaneous	72,647
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	230,278
a. Bonds - Original Issues		6. Total (1 through 5)	23,146,112
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	2,565,526
7. Total (1 through 6)	23,993,930	b. Redemption	1,273,674
B. Private Contributions		c. Total (a. + b.)	3,839,200
C. Receipts from State government (from page 2)	2,991,382	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	26,985,312	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	3,839,200
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	
		26,985,312	

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	68,010,600	0	1,273,674	66,736,926
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		26,985,312	26,985,312		(0)

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2019	
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	924,495	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	593,135
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	30,900
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	1,064,606	g. Other Misc. Receipts	500
6. Total (1. through 5.)	1,064,606	h. Other	
c. Total (a. + b.)	1,989,101	i. Total (a. through h.)	624,535
	(Carry forward to page 1)		(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	2,741,082	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	250,300	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	250,300	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	2,991,382	3. Total (1. + 2.g)	
			(Carry forward to page 1)
		ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)
		TOTAL (c)	
A.1. Capital outlay:			
a. Right-Of-Way Costs		0	0
b. Engineering Costs		97,254	97,254
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		11,613,723	11,613,723
(3). System Preservation		4,838,316	4,838,316
(4). System Enhancement & Operation		683,556	683,556
(5). Total Construction (1) + (2) + (3) + (4)		17,135,594	17,135,594
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)		17,232,848	17,232,848
			(Carry forward to page 1)
Notes and Comments:			

STATISTICAL SECTION

This part of the City and County of Broomfield's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about Broomfield's overall financial health.

Contents

Financial Trends – Tables 1-5

These tables contain trend information to help the reader understand how Broomfield's financial performance and well-being have changed over time.

Revenue Capacity – Tables 6-10

These tables contain information to help the reader assess Broomfield's most significant local revenue source, the property tax.

Debt Capacity – Tables 11-17

These tables present information to help the reader assess the affordability of Broomfield's current levels of outstanding debt and Broomfield's ability to issue additional debt in the future.

Demographic and Economic Information – Tables 18-20

These tables offer demographic and economic indicators to help the reader understand the environment within which Broomfield's financial activities take place.

Operating Information – Tables 21-23

These tables contain service and infrastructure data to help the reader understand how the information in Broomfield's financial report relates to the services the city provides and the activities it performs.

Sources: Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial reports for the relevant year.

Continuing Disclosure Schedules

City and County of Broomfield, Colorado

Table 1

Net Position by Component

Last Ten Fiscal Years

(Unaudited)
(Accrual Basis of Accounting)

	2010	2011	2012	2013 ⁽¹⁾	2014	2015	2016	2017	2018	2019
	Fiscal Year									
Governmental activities:										
Invested in capital assets, net of related debt	\$177,796,539	\$184,431,444	\$192,346,137	\$199,530,025	\$227,787,823	\$280,807,755	\$309,791,880	\$254,398,786	\$344,907,760	\$364,334,024
Restricted	50,204,304	21,350,044	27,844,531	98,113,753	110,641,030	101,137,719	103,928,917	173,172,852	110,428,620	112,238,868
Unrestricted	35,134,867	69,650,278	84,672,739	27,284,008	21,213,808	431,483	872,990	17,236,901	17,028,342	30,350,947
Total governmental activities net position	\$263,135,710	\$275,431,766	\$304,863,407	\$324,927,786	\$359,642,661	\$382,376,957	\$414,593,787	\$444,808,539	\$472,364,722	\$506,923,839
Business-type activities:										
Invested in capital assets, net of related debt	\$372,750,077	\$373,567,562	\$396,749,096	\$406,047,123	\$410,399,627	\$427,640,196	\$466,227,657	\$466,276,219	\$471,040,535	\$498,368,057
Restricted	1,250,000	1,250,000	8,844,012	8,844,012	8,844,012	8,844,012	8,844,012	8,844,012	9,014,064	9,217,682
Unrestricted	86,847,424	87,536,321	98,827,019	112,890,091	130,530,385	129,929,202	124,348,269	127,859,414	150,572,517	150,057,835
Total business-type activities net position	\$460,847,501	\$462,353,883	\$504,420,127	\$527,781,226	\$549,774,024	\$586,413,410	\$589,419,938	\$602,979,645	\$630,627,116	\$657,643,574
Primary government:										
Invested in capital assets, net of related debt	\$550,546,616	\$557,999,006	\$589,095,233	\$605,577,148	\$638,187,450	\$708,447,951	\$766,019,537	\$720,675,005	\$815,948,295	\$862,702,081
Restricted	51,454,304	22,600,044	36,688,543	106,957,765	119,485,042	109,981,731	112,772,929	182,016,864	119,442,684	121,456,650
Unrestricted	121,982,291	157,186,599	183,499,758	140,174,099	151,744,193	130,360,685	125,221,259	145,096,315	167,600,859	180,408,782
Total primary government net position	\$723,983,211	\$737,785,649	\$809,283,534	\$852,709,012	\$909,416,685	\$948,790,367	\$1,004,013,725	\$1,047,788,184	\$1,102,991,838	\$1,164,567,413

⁽¹⁾ In 2013 Broomfield Urban Renewal Authority moved from Component Unit to Primary Government. Prior years were not restated on this table.

City & County of Broomfield, Colorado

Table 2

Changes in Net Position

Last Ten Fiscal Years

(Unaudited)
(Accrual Basis of Accounting)

	2010	2011	2012	2013 ⁽¹⁾	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General Government	\$19,173,423	\$19,738,659	\$20,169,946	\$26,406,113	\$28,201,630	\$29,254,911	\$33,338,122	\$37,315,029	\$42,070,754	\$55,033,605
Public Safety	21,275,149	21,638,964	22,205,513	23,162,375	23,765,227	24,270,397	26,943,139	27,540,738	29,968,534	31,132,930
Community Development	4,168,366	3,988,142	3,773,855	4,119,091	6,239,838	5,712,251	6,728,952	7,260,725	11,011,297	8,344,997
Public works	23,337,178	21,225,148	22,723,119	23,354,806	21,547,284	22,551,372	24,922,107	23,877,127	28,965,433	27,886,119
Parks and Recreation	14,506,969	16,325,384	15,620,589	16,041,523	16,905,871	15,944,050	17,477,422	17,455,869	18,684,173	18,922,902
Facility Maintenance	3,521,003	3,745,348	3,661,484	4,002,944	4,168,347	4,305,425	4,141,338	4,237,873	4,294,349	4,658,751
Health and Human Services	14,097,299	13,218,911	13,221,248	13,163,837	13,500,484	13,944,398	15,140,029	16,188,284	16,553,789	16,806,038
Interest on Long Term Debt	14,537,395	9,560,824	9,327,816	12,635,216	9,996,969	9,577,964	6,952,901	7,276,297	8,983,759	6,948,444
Total governmental activities expenses	114,616,782	109,441,380	110,703,570	122,885,905	124,325,650	125,560,768	135,644,010	141,151,942	160,532,088	169,733,786
Business-type activities:										
Water	19,289,836	19,624,913	19,157,058	19,214,339	21,160,691	21,075,324	26,151,993	24,977,706	27,354,054	25,492,413
Sewer	12,552,065	13,423,582	12,467,416	13,584,428	12,773,422	13,118,812	13,747,145	15,044,690	15,083,563	15,893,276
Water Reclamation	2,657,657	2,638,098	2,337,607	2,401,660	2,169,669	2,258,509	2,542,537	2,389,725	2,288,497	2,587,891
Total business-type activities expenses	34,499,558	35,686,593	33,962,081	35,200,427	36,102,782	36,452,645	42,441,675	42,412,121	44,726,114	43,973,580
Total primary government expenses	\$149,116,340	\$145,127,973	\$144,665,651	\$158,086,332	\$160,428,432	\$162,013,413	\$178,085,685	\$183,564,063	\$205,258,202	\$213,707,366
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	\$6,503,833	\$6,481,960	\$5,885,729	\$6,722,683	\$8,004,597	\$7,334,208	\$7,515,177	\$8,736,799	\$10,035,446	\$10,861,725
Public Safety	744,711	838,393	699,726	716,288	571,323	1,429,278	1,631,557	1,486,976	1,802,453	1,610,529
Community Development	1,916,062	1,817,989	2,956,395	2,887,553	3,441,217	3,413,742	3,883,354	4,273,306	5,643,947	4,675,040
Public Works	565,337	644,280	901,674	936,586	5,255,821	910,371	1,053,825	1,084,647	1,215,191	1,275,993
Parks and Recreation	4,364,479	4,488,769	4,868,213	5,133,193	5,255,821	5,610,646	5,816,691	6,099,275	5,243,079	5,467,219
Facility Maintenance	100,903	103,117	102,064	107,210	109,370	107,016	104,630	106,240	121,316	136,360
Health and Human Services	445,454	410,609	381,800	437,859	421,038	1,089,228	1,215,100	1,564,967	1,248,251	1,238,792
Total Charges for services	14,640,779	14,785,117	15,795,601	16,941,372	17,803,366	19,844,489	21,220,334	23,352,210	25,309,683	25,265,658
Operating grants and contributions	13,931,167	12,944,646	12,914,903	12,498,552	12,817,443	11,527,063	11,793,132	13,257,670	13,627,581	13,599,826
Capital grants and contributions	2,943,133	6,198,005	17,637,619	12,101,157	19,847,027	9,377,349	12,391,515	8,807,186	6,879,402	13,131,681
Total governmental activities program revenues	31,515,079	33,927,768	46,348,123	41,541,081	50,467,836	40,748,901	45,404,981	45,417,066	45,816,666	51,997,165
Business-type activities:										
Charges for services:										
Water	12,694,970	12,812,733	13,518,064	13,494,560	13,916,727	14,386,318	15,565,357	16,098,432	17,338,920	17,004,614
Sewer	5,890,966	5,971,251	6,016,094	7,716,711	8,142,475	8,070,873	8,369,208	8,705,422	8,921,133	9,445,248
Water Reclamation	1,365,248	1,417,431	1,982,748	3,297,063	3,203,911	1,407,374	1,731,283	1,527,524	1,675,691	1,523,879
Capital grants and contributions	9,916,774	15,199,142	52,652,287	33,594,505	30,810,399	29,733,453	37,721,102	27,632,526	40,730,800	35,909,919
Total business-type activities program revenues	29,867,958	35,400,557	74,169,203	58,102,839	56,073,512	53,598,018	63,386,950	53,963,904	68,666,544	63,883,680
Total primary government program revenues	\$61,383,037	\$69,328,325	\$120,517,326	\$99,643,920	\$106,541,348	\$94,346,919	\$108,791,931	\$99,380,970	\$114,483,210	\$115,880,825

⁽¹⁾ In 2013 Broomfield Urban Renewal Authority moved from Component Unit to Primary Government. Prior years were not restated on this table.

City & County of Broomfield, Colorado

Changes in Net Position

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	Fiscal Year									
	2010	2011	2012	2013 ⁽¹⁾	2014	2015	2016	2017	2018	2019
Net (Expenses)/Program Revenues										
Governmental activities	\$ (83,101,703)	\$ (75,513,612)	\$ (64,355,447)	\$ (81,344,824)	\$ (73,857,814)	\$ (84,811,867)	\$ (90,239,029)	\$ (95,734,876)	\$ (114,715,422)	\$ (117,736,621)
Business-type activities	(4,631,600)	(286,036)	40,207,122	22,902,412	19,970,730	17,145,373	20,945,275	11,551,783	23,940,430	19,910,080
Total primary government net expenses	\$ (87,733,303)	\$ (75,799,648)	\$ (24,148,325)	\$ (58,442,412)	\$ (53,887,084)	\$ (67,666,494)	\$ (69,293,754)	\$ (84,183,093)	\$ (90,774,992)	\$ (97,826,541)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property Taxes	\$ 29,213,902	\$ 29,147,511	\$ 27,908,693	\$ 35,917,254	\$ 37,013,794	\$ 38,403,513	\$ 43,213,229	\$ 44,785,711	\$ 52,099,324	\$ 54,467,092
Sales & Use Taxes	49,121,310	51,660,585	56,734,118	58,045,071	60,925,947	64,083,703	69,176,984	69,063,328	75,617,258	79,596,982
Other Taxes	5,124,763	5,219,513	7,142,557	7,141,028	8,031,971	7,621,259	7,678,259	8,472,212	9,071,980	8,630,243
Leases										
Intergovernmental										
Investment Earnings	4,307,913	1,341,096	1,111,918	122,845	1,670,290	1,334,951	1,103,970	1,178,655	3,802,886	6,897,074
Sale of Assets	36,761	24,599	236,173	18,826	83,396	67,578	201,435	250,783	(182,232)	252,844
Change in Investment in Joint Venture										
Miscellaneous	797,306	416,363	653,630	1,190,562	847,291	1,187,571	1,081,982	2,036,252	1,862,389	1,246,542
Transfers in (out)			(138,639)							
Total governmental activities	88,601,955	87,809,667	93,648,450	102,435,606	108,572,689	112,698,575	122,455,859	125,786,941	142,271,605	151,090,777
Business-type activities:										
Investment Earnings	4,181,590	1,351,639	974,045	(47,762)	1,580,678	1,210,727	1,133,449	1,095,476	2,104,795	6,209,067
Proceeds on Sales of Assets						3,839,303				
Gain(Loss) Sale of Assets		7,954	43,488	15,024	12,253	(3,870,319)	12,848	(890)		
Miscellaneous	399,310	432,825	841,589	491,425	429,137	728,684	743,889	913,338	1,602,246	897,311
Transfers in (out)			138,639							
Total business-type activities	4,580,900	1,792,418	1,997,761	458,687	2,022,068	1,908,395	1,890,186	2,007,924	3,707,041	7,106,378
Total primary government	\$ 93,182,855	\$ 89,602,085	\$ 95,646,211	\$ 102,894,293	\$ 110,594,757	\$ 114,606,970	\$ 124,346,045	\$ 127,794,865	\$ 145,978,646	\$ 158,197,155
Change in Net Position										
Governmental activities	\$ 5,500,252	\$ 12,296,055	\$ 29,293,003	\$ 21,090,782	\$ 34,714,875	\$ 27,886,708	\$ 32,216,830	\$ 30,052,065	\$ 27,556,183	\$ 33,354,156
Business-type activities	(50,700)	1,506,382	42,204,883	23,361,099	21,992,798	19,053,768	22,835,461	13,559,707	27,647,471	27,016,458
Prior Period Adjustment										1,204,961
Total primary government	\$ 5,449,552	\$ 13,802,437	\$ 71,497,886	\$ 44,451,881	\$ 56,707,673	\$ 46,940,476	\$ 55,052,291	\$ 43,611,772	\$ 55,203,654	\$ 61,575,575

⁽¹⁾ In 2013 Broomfield Urban Renewal Authority moved from Component Unit to Primary Government. Prior years were not restated on this table.

City & County of Broomfield, Colorado

Table 3

Fund Balances, Governmental Funds
Last Ten Fiscal Years

	Fiscal Year									
	2010	2011	2012	2013 ⁽¹⁾	2014	2015	2016	2017	2018	2019
	(Unaudited) (Modified Accrual Basis of Accounting)									
General Fund:										
Nonspendable										
Inventory	\$45,790	\$32,429	\$59,491	\$51,319	\$49,972	\$25,130	\$27,131	\$23,421	\$42,870	\$38,393
Prepays	339,661	338,368	479,195	234,759	344,949	530,962	483,271	404,346	806,268	1,267,923
Restricted										
Clerk and Recorder				32,975	44,841	74,940	103,543	90,167	103,543	119,490
Emergency Reserves	3,548,064	3,600,000	3,200,000	4,200,000	3,400,000	3,960,000	4,100,000	4,100,000	4,000,000	4,240,000
Police and Court				523,784	82,738	77,361	116,732	115,313	107,407	125,651
Committed										
Court Juvenile Program				144,398	531,600	471,243	371,388	358,649	356,356	347,954
Severance Pay	203,300	124,615	133,455		151,714	155,370	170,349	168,391	187,866	137,307
Assigned										
Pollution Prevention				3,449	6,508	6,021	6,021	12,929	12,928	12,928
Unassigned	26,785,616	26,192,640	27,850,601	21,617,629	19,454,434	19,082,833	19,080,216	20,485,210	26,041,296	33,466,108
Total General Fund	\$30,922,431	\$30,288,052	\$31,722,742	\$26,808,313	\$24,066,756	\$24,308,920	\$23,810,048	\$25,758,426	\$31,658,534	\$39,755,754
All other governmental funds:										
Nonspendable										
Inventory					\$4,703	\$156,648	\$8,125	\$8,060	\$5,186	\$5,006
Prepays	\$128,580	\$138,312	\$119,111	\$108,427	104,847	106,795	333,526	84,489	270,966	177,327
Restricted										
Capital Projects	1,626,137	2,176,420	48,483,957	67,488,013	76,711,124	65,755,991	68,497,031	150,536,888	141,330,267	97,272,339
Debt service	9,789,200	9,784,690	16,582,339	22,907,538	23,061,790	22,844,441	23,317,880	20,839,297	22,288,615	23,769,160
Development Agreements	4,248,042	3,404,608	1,764,999	1,595,625	1,403,957	1,429,384	1,372,107	1,359,502	1,517,937	1,320,627
Housing Authority Operations			170,157							
Committed										
Capital Projects	3,629,985	3,538,980	5,244,031	6,265,520	6,977,967	7,631,364	8,616,658	9,680,019	7,397,815	8,372,902
Housing authority Operations				214,999	197,724	186,662	183,680	186,662	185,586	214,580
Assigned										
Capital Projects	26,799,642	33,859,846								
Health and Human Services	3,794,585	3,361,724	2,888,776	2,541,399	2,101,898	1,901,846	1,031,178	901,841	1,327,513	1,738,083
Cemetery Operations	155,561	169,530	175,386	200,230	221,538	247,749	276,515	292,352	319,246	365,563
Library Operations	51,714	54,868								
Housing Authority Operations	178,403	169,663								
Unassigned	(3,829)	(5,093)	(37,634)	(48,107)	(50,350)	(206,536)	(46,658)	(55,194)	69,518	(86,304)
Total all other governmental funds	\$50,398,020	\$56,653,548	\$75,391,122	\$101,273,644	\$110,735,198	\$100,054,344	\$103,590,042	\$183,833,916	\$174,712,649	\$133,149,283

⁽¹⁾ In 2013 Broomfield Urban Renewal Authority moved from Component Unit to Primary Government. Prior years were not restated on this table.

City & County of Broomfield, Colorado

Table 4

Changes in Fund Balances, Governmental Funds ⁽¹⁾

Last Ten Fiscal Years

(Unaudited)
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	Fiscal Year									
	2010	2011	2012	2013 ⁽²⁾	2014	2015	2016	2017	2018	2019
Revenues										
Taxes	\$83,460	\$86,028	\$91,785	\$101,103	\$105,972	\$110,108	\$120,231	\$122,321	\$136,788	\$142,694
Licenses and permits	1,704	1,538	2,241	2,294	2,869	2,709	3,110	3,215	4,384	3,574
Intergovernmental	14,687	13,905	16,349	13,130	13,599	15,784	15,724	15,042	16,653	16,768
Charges for services	12,418	12,587	13,029	13,269	13,936	14,273	15,411	17,083	16,915	17,793
Fines and forfeitures	519	660	526	1,379	999	921	640	659	778	724
Investment Earnings	1	100	137	131	1,644	1,316	1,084	1,150	3,750	6,737
Developer Contributions				1,698	261	532	76	943	334	634
Miscellaneous	4,993	1,707	2,559	1,190	847	1,188	1,082	2,037	1,862	1,246
Total revenues	117,782	116,525	126,626	134,194	140,127	146,831	157,358	162,450	181,464	190,170
Expenditures										
General government	15,202	16,615	16,957	22,025	24,482	25,731	29,866	32,808	39,035	45,086
Public Safety	20,318	20,423	20,690	21,356	21,999	22,892	25,033	25,697	27,218	29,002
Community Development	3,974	3,843	3,676	3,924	5,044	4,645	8,081	5,695	9,437	6,641
Public Works	18,876	16,903	18,670	19,267	17,158	18,179	20,244	18,937	23,530	22,166
Library Services	2,006	2,017	2,035	2,168	2,316	2,343	2,508	2,511	2,745	2,939
Parks and Recreation	11,833	13,255	12,816	13,110	13,963	12,646	13,902	14,108	15,242	15,682
Facilities Maintenance	3,552	3,739	3,628	3,965	4,150	4,336	4,154	4,277	4,333	4,628
Health and Human Services	14,092	13,181	13,111	12,994	13,358	13,949	14,967	15,713	16,166	16,122
Capital Outlay and Other	8,783	3,261	5,188	8,341	9,043	30,607	19,784	19,180	21,876	56,217
Debt service - other	1,005	2	1,144	11	8	11	27	1,070	6	7
Debt Service - principal	3,295	7,765	9,620	10,980	11,385	11,820	10,945	11,955	14,465	15,581
Debt service - interest	8,532	9,979	6,961	11,121	10,670	10,255	7,860	7,216	10,837	9,810
Total expenditures	111,468	110,983	114,496	129,262	133,576	157,414	157,371	159,167	184,890	223,881
Excess (deficiency) of revenues over (under) expenditures	6,314	5,542	12,130	4,932	6,551	(10,583)	(13)	3,283	(3,426)	(33,711)
Other Financing Sources (Uses)										
Transfer in										
Transfer out	25,958	28,878	26,696	37,194	40,925	37,703	37,875	40,016	38,847	34,219
Sale of Capital Assets	(25,958)	(28,878)	(26,696)	(37,194)	(40,925)	(37,703)	(37,875)	(40,016)	(38,847)	(34,219)
Proceeds from refunding C.O.P.S.	44	50	132	103	169	144	213	375	205	245
Issuance of Debt								46,425		
Bond Issuance Costs	87,710		108,565					86,320		
Bond Issuance Premium								(600)		
Payment to refunded bond agent	8,530		10,747					6,504		
	(94,380)		(111,373)					(60,876)		
Total other financing sources	1,904	50	8,071	103	169	144	213	78,148	205	245
Net change in fund balances	\$8,218	\$5,592	\$20,201	\$5,035	\$6,720	(\$10,439)	\$200	\$81,431	(\$3,221)	(\$33,466)

City & County of Broomfield, Colorado

Table 4 Continued

Changes in Fund Balances, Governmental Funds ⁽¹⁾

Last Ten Fiscal Years

(Unaudited)
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u> ⁽³⁾	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt service expenditures:										
Debt service - principal	\$ 3,295	\$ 7,765	\$ 9,620	\$ 10,980	\$ 11,385	\$ 11,820	\$ 10,945	\$ 11,955	\$ 14,465	\$ 15,581
Debt service - interest	8,532	9,979	6,961	11,121	10,670	10,255	7,860	7,216	10,837	9,810
Debt service - other	1,005	2	1,144	119	8	11	27	1,070	6	7
Total	<u>12,832</u>	<u>17,746</u>	<u>17,725</u>	<u>22,220</u>	<u>22,063</u>	<u>22,086</u>	<u>18,832</u>	<u>20,241</u>	<u>25,308</u>	<u>25,398</u>
Total Expenditures	111,468	110,983	114,496	129,262	133,576	157,414	157,371	159,167	184,890	223,881
Less Capital expenditures:										
Additions per Capital Assets Schedule of Changes	8,783	3,261	5,188	8,341	9,043	30,607	19,784	19,180	21,876	56,217
Total Non-capital expenditures	<u>\$ 102,685</u>	<u>\$ 107,722</u>	<u>\$ 109,308</u>	<u>\$ 120,921</u>	<u>\$ 124,533</u>	<u>\$ 126,807</u>	<u>\$ 137,587</u>	<u>\$ 139,987</u>	<u>\$ 163,014</u>	<u>\$ 167,664</u>
Total Debt Service to Total Noncapital Expenditures	12.50%	16.47%	16.22%	18.38%	17.72%	17.42%	13.69%	14.46%	15.53%	15.15%

⁽¹⁾ Includes General, Special Revenue, Capital Project, and Debt Service Funds

⁽²⁾ In 2013 Broomfield Urban Renewal Authority moved from Component Unit to Primary Government. Prior years were not restated on this table.

City & County of Broomfield, Colorado

Table 5

Tax Revenue by Source, Governmental Funds

Last Ten Fiscal Years

(Unaudited)
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Specific</u>				<u>Total</u>
		<u>Ownership Tax</u>	<u>Sales and Use</u>	<u>Tobacco Tax</u>	<u>Business Tax</u>	
2010	\$29,214	\$1,439	\$49,121	\$182	\$3,012	\$83,460
2011	29,148	1,401	51,661	189	3,063	86,028
2012	27,909	1,502	56,734	186	3,025	91,786
2013 ⁽¹⁾	35,917	1,615	58,045	169	3,245	101,103
2014	37,014	1,754	60,926	158	3,394	105,972
2015	38,403	1,939	64,084	153	3,307	110,089
2016	43,213	2,082	69,177	153	3,340	120,068
2017	44,786	2,942	69,063	135	3,440	122,321
2018	52,099	2,678	75,617	139	3,399	136,788
2019	54,467	2,692	79,597	135	3,479	142,694
Change 2010-2019	\$25,253	\$1,253	\$30,476	(\$47)	\$467	\$59,234

⁽¹⁾ In 2013 Broomfield Urban Renewal Authority was reclassified from Component Unit to Governmental Fund.

City & County of Broomfield, Colorado

Table 6

Assessed Value of Taxable Property

Last Ten Fiscal Years

Fiscal Year Ended December 31 ⁽¹⁾	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Natural Resources Property	Oil & Gas Property	State Assessed Property	Less: Tax- Exempt Property	Less: Urban Renewal Authority	Total Taxable Assessed Value	Total Direct Tax Rate
2010	\$45,512,710	\$432,313,674	\$463,097,360	\$89,521,390	\$981,730	\$9,430	\$6,359,460	\$51,520,800	\$185,003,120	\$74,665,616	\$1,014,650,938	2.897%
2011	41,934,500	431,486,865	438,832,220	80,462,000	919,520	9,310	10,088,730	53,450,300	188,709,690	75,267,861	981,915,584	2.897%
2012	38,785,550	438,222,277	430,003,300	75,453,020	913,880	9,310	22,381,120	55,196,600	197,891,640	74,368,665	986,596,392	2.897%
2013	32,808,950	458,599,048	505,288,310	77,402,260	913,330	8,480	17,643,260	65,095,400	212,182,760	56,513,324	1,101,245,714	2.897%
2014	27,460,040	479,376,684	472,847,790	78,659,130	910,330	8,520	13,578,500	65,701,800	211,827,660	56,741,254	1,081,801,540	2.897%
2015	40,888,570	588,212,020	499,912,470	78,089,790	970,370	8,520	10,117,520	75,666,100	113,493,180	68,243,618	1,225,621,742	2.897%
2016	37,812,240	608,941,570	505,717,900	71,480,140	931,490	8,520	3,236,280	79,065,600	114,314,400	78,229,760	1,228,963,980	2.897%
2017	40,452,850	698,974,650	554,346,840	55,153,380	462,030	10,690	4,032,880	79,415,700	161,918,220	107,790,207	1,325,058,813	2.897%
2018	40,424,200	719,057,290	572,316,560	50,656,380	455,590	11,670	6,568,160	63,820,200	163,285,580	118,967,969	1,334,342,081	2.897%
2019	\$42,923,800	\$840,379,900	\$668,162,480	\$65,296,650	\$434,070	\$12,870	\$4,156,050	\$61,179,200	\$174,348,410	\$164,325,729	\$1,518,219,291	2.897%

⁽¹⁾ Date of City and County Abstract

City & County of Broomfield, Colorado

Table 7

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years
(Rate per \$1,000 of Assessed Value)

Fiscal Year	City and County of Broomfield					Overlapping Rates						
	General Fund	Special Revenue Funds	Capital Projects Fund	Human Services Fund	Total Direct	Adams RE-12 School District	Boulder RE-2 School District	Jeffco R1 School District	Interlocken Consolidated Metro District	North Metro Fire District		
2010	21.587	2.636	3.5	1.245	28.968	70.359	43.838	48.210	33.500	11.225		
2011	21.587	2.636	3.5	1.245	28.968	70.276	44.843	48.721	33.500	11.176		
2012	21.587	2.636	3.5	1.245	28.968	70.602	45.547	50.616	33.500	11.375		
2013	21.587	2.636	3.5	1.245	28.968	68.605	45.372	50.369	33.500	11.246		
2014	21.587	2.636	3.5	1.245	28.968	68.781	47.569	50.165	33.500	14.903		
2015	21.587	2.636	3.5	1.245	28.968	66.017	45.814	47.487	33.500	14.713		
2016	21.587	2.636	3.5	1.245	28.968	65.922	48.961	45.941	33.500	14.810		
2017	21.587	2.636	3.5	1.245	28.968	63.259	47.780	42.878	33.500	14.710		
2018	21.587	2.636	3.5	1.245	28.968	73.510	48.970	49.416	33.500	14.730		
2019	21.582	2.636	3.5	1.250	28.968	69.980	48.360	47.080	33.500	14.670		

City & County of Broomfield, Colorado

Table 8

Principal Property Tax Payers

Current Year and Ten Years Ago

		2019		2010			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City and County Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City and County Taxable Assessed Value
Flatiron Holding LLC	\$52,107,080	1	3.10%	Flatiron Holding LLC	\$45,240,320	1	22.41%
Oracle America Inc.	36,298,490	2	2.16%	Oracle America Inc.	37,443,310	2	18.55%
Centurylink Communication Co	26,304,000	3	1.56%	Level 3 Communications	28,180,600	3	13.96%
Public Service Company of Colorado	22,313,800	4	1.33%	Hines VAF Mountain View LP	17,182,130	4	8.51%
Mountain View Acquisitions Group LLC	21,962,590	5	1.31%	Hunter Douglas Inc	14,020,390	5	6.95%
GV385 Interlocken Owen LLC	20,819,370	6	1.24%	FSP 390 Interlocken Corp	13,085,160	6	6.48%
Sandoz Inc	19,292,240	7	1.15%	DDR Flatiron LLC	12,853,050	7	6.37%
Omni Interlocken Co LLC	15,787,400	8	0.90%	FSP 380 Interlocken Corp	11,310,000	8	5.60%
Hunter Douglas Inc	15,196,700	9	0.94%	Equastone Views LLC	11,281,000	9	5.59%
M4 Elodrado Ridge LLC	14,325,730	10	0.85%	Public Service Co of Colorado	11,279,500	10	5.59%
			14.53%				100.00%
Total Assessed Value	<u>\$244,407,400</u>			Total Assessed Value	<u>\$201,875,460</u>		

City & County of Broomfield, Colorado

Table 9

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year Ended December 31,	Original Abstract	Abated/ Omitted/ Adjusted	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years ⁽¹⁾	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2010	\$29,513,958	(\$147,751)	\$29,366,207	\$29,213,902	99.5%	(\$317,361)	\$28,896,541	98.40%
2011	29,392,408	(202,917)	29,189,491	29,147,511	99.9%	(191,421)	28,956,090	99.20%
2012	28,444,130	(465,168)	27,978,962	27,908,693	99.7%	(818,671)	27,090,022	96.82%
2013 ⁽²⁾	36,632,141	(550,415)	36,081,726	35,917,254	99.5%	(238,863)	35,678,391	98.88%
2014	37,772,975	(430,258)	37,342,717	37,013,794	99.1%	(604,205)	36,409,589	97.50%
2015	37,526,163	1,000,641	38,526,804	38,403,513	99.7%	(182,701)	38,220,812	99.21%
2016	44,166,602	(359,618)	43,806,984	43,213,229	98.6%	15,244	43,228,473	98.68%
2017	45,876,123	(4,567)	45,871,556	45,245,146	98.6%	(26,163)	45,218,983	98.58%
2018	52,601,296	(207,379)	52,393,917	52,099,324	99.4%	(145,875)	51,953,449	99.16%
2019	\$54,768,229	(\$209,098)	\$54,559,131	\$54,713,935	100.3%	(\$26,116)	\$54,687,819	100.24%

⁽¹⁾ Includes collections and abatements of assessments.

⁽²⁾ In 2013 Broomfield Urban Renewal Authority moved from Component Unit to Primary Government. Prior years were not restated on this table.

Source: County Assessors Office

City & County of Broomfield, Colorado

Table 10

Sales and Use Tax Revenue by Type of Industry
Last Ten Fiscal Years

Category of Taxpayer	Fiscal Year Ended December 31										Total Sales and Use Taxes
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
Apparel/Accessory/Jewelry Stores	\$5,329,561	\$5,213,869	\$5,645,526	\$5,650,283	\$5,664,694	\$5,509,417	\$5,836,971	\$6,189,857	\$5,903,996	\$5,366,100	\$56,310,274
Automotive	1,572,310	1,636,539	1,682,873	1,768,258	1,922,089	1,986,755	2,233,675	2,486,911	2,544,715	2,789,654	20,623,779
Construction/Building/Housing	1,892,812	1,848,425	2,078,295	2,627,832	2,649,150	2,865,204	3,247,502	3,428,437	3,760,668	3,971,902	28,370,227
Department Stores	8,128,159	8,559,810	7,934,396	7,730,022	7,814,919	7,769,386	7,854,389	8,099,704	8,156,099	7,964,144	80,011,028
Eating and Drinking	5,256,172	5,432,439	5,804,384	6,048,191	6,455,100	6,792,579	7,227,023	7,587,166	7,851,496	8,164,114	66,618,664
Electronics/Computers/Telecommunications & Info.	5,385,893	6,303,388	6,531,560	6,189,641	7,066,147	7,294,430	7,803,166	7,268,470	7,313,759	8,839,738	70,002,192
Finance/ Insurance/Real Estate/Rental	1,417,572	1,317,874	1,188,329	1,415,116	1,397,924	1,590,624	1,835,961	1,856,470	2,144,100	2,396,151	16,560,121
Furniture/Home Furniture/Office	1,216,659	1,282,247	1,302,811	1,355,317	1,498,506	1,629,352	1,811,148	2,037,353	1,985,314	2,051,869	16,170,576
Grocery Stores	4,725,615	4,977,172	5,258,890	5,739,364	6,040,952	6,405,730	6,606,413	6,407,961	6,812,321	7,074,617	60,049,035
Hobby/ Bookstores/Games/Sports/Fitness	777,862	821,007	723,005	821,263	767,049	552,376	491,505	454,267	433,563	372,855	6,214,752
Hotels and Lodging	1,502,901	1,694,368	1,827,261	1,827,054	2,044,053	2,152,629	2,222,538	2,319,286	2,569,425	2,582,121	20,741,636
Miscellaneous Retail and Other	3,570,860	4,049,431	6,068,894	4,038,150	2,606,940	3,812,342	5,701,702	4,533,770	5,566,505	8,332,811	48,281,145
Professional Services/Arts/Entertainment	772,005	764,414	750,165	830,124	1,082,622	1,125,708	917,845	852,900	1,182,909	1,393,598	9,672,290
Public Utilities	3,110,636	3,167,071	3,012,621	3,225,373	3,315,531	3,136,851	3,061,412	3,166,133	3,171,110	3,377,504	31,744,242
Online Retail	-	-	-	-	-	-	-	-	-	1,113,034	1,113,034
Total Sales Tax by Year	\$44,658,817	\$47,074,054	\$49,808,950	\$49,265,988	\$50,325,676	\$52,623,384	\$56,851,250	\$56,688,685	\$59,395,980	\$65,790,212	\$532,482,996
Use Tax - Building	\$2,532,091	\$2,665,419	\$5,057,514	\$4,400,560	\$5,725,245	\$5,566,417	\$6,726,353	\$6,021,405	\$9,764,075	\$6,859,775	\$55,318,854
Use Tax - Audit Revenue Building	251,351	219,002	(7,455)	(4,368)	25,722	(3,007)	(228,045)	-	-	-	252,600
Use Tax - Vehicle	3,224,162	3,566,622	3,969,616	4,429,323	4,849,304	5,897,804	5,827,426	6,353,238	6,457,203	6,946,995	51,521,693
Total Use Tax by Year	\$6,007,604	\$6,451,043	\$9,019,675	\$8,825,515	\$10,600,271	\$11,460,614	\$12,325,734	\$12,374,643	\$16,221,278	\$13,806,770	\$107,093,147
Total Sales and Use Tax by Year	\$50,666,421	\$53,525,097	\$58,828,625	\$58,091,503	\$60,925,947	\$64,083,998	\$69,176,984	\$69,063,328	\$75,617,258	\$79,596,982	\$639,576,143

***These numbers include Arista LID and sales Tax audit revenue

City & County of Broomfield, Colorado

Table 11

Ratio of Outstanding Debt by Type

Last Ten Fiscal Years ⁽¹⁾

(Amounts Expressed in Thousands)

Fiscal Year	Governmental Activities					Business-Type Activities					Total Primary Government	Percentage of Personal Income	Per Capita	
	General Obligation Bonds	Sales Tax Increment Bonds	Certificate of Participation	Tax Increment Revenue Bonds	Capital Leases	Notes	Water Bonds	Sewer Bonds	General Obligation Bonds	Capital Leases				Notes
2010		\$111,345	\$87,710		\$55,855	\$49,175					\$969	\$305,054	15.74%	\$5,395
2011		108,530	90,768		52,320	47,310					825	299,753	14.59%	5,228
2012		114,967	84,941		42,270	41,805						283,983	13.34%	4,908
2013		110,771	78,954		41,510	39,940	\$3,512					329,832	14.73%	5,417
2014		106,430	72,797	\$55,145	53,245	38,010	3,761					311,838	13.28%	4,883
2015		102,005	66,385	51,250	49,155	36,005	4,033					293,198	12.09%	4,449
2016		97,289	61,238	47,129	46,955	33,920	4,064					274,956	11.14%	4,172
2017		178,616	40,875	44,645	24,900	31,730						329,330	10.95%	4,997
2018		170,884	40,875	44,645	20,340	29,115						305,859	10.06%	4,641
2019		162,433	34,340	42,220	15,585	26,380						280,958	5.76%	4,263

⁽¹⁾ Prior to 2013 debt belonging to the Broomfield Urban Renewal Authority (BURA) was not reported on this table. BURA was considered discretely presented component unit. Effective January 1, 2013 BURA will be reported as a blended component unit.

City & County of Broomfield, Colorado

Table 12

Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

General Bonded Debt Outstanding

(Amounts Expressed in Thousands)

Fiscal Year	General Obligation	Total	Percentage of	
			Taxable Value of Property	Actual Per Capita
2010			0.00%	
2011			0.00%	
2012			0.00%	
2013			0.00%	
2014			0.00%	
2015			0.00%	
2016			0.00%	
2017			0.00%	
2018			0.00%	
2019			0.00%	

City & County of Broomfield, Colorado

Table 13

Direct and Overlapping Government Activities Debt

As of December 31, 2019

Taxing Jurisdiction	Outstanding Debt	Percentage Applicable to Broomfield	Amount Applicable to Broomfield
Overlapping Debt			
Adams County School District No. 12	\$503,130,000	16.760%	\$84,324,588
Anthem West Metropolitan District	56,460,000	100.000%	56,460,000
Arista Metropolitan District	74,209,000	100.000%	74,209,000
BBC Metropolitan District	8,650,000	100.000%	8,650,000
Baseline Metropolitan District No. 1	65,110,000	2.000%	1,302,200
Boulder Valley School District No. RE-2J	791,885,000	11.608%	91,924,386
Brighton School District 27J	329,450,000	0.000%	33
Broadlands Metropolitan District No.2	11,821,406	100.000%	11,821,406
Broomfield Village Metropolitan District No. 2	27,535,000	100.000%	27,535,000
Great Western Park Metropolitan Districts No. 2 & 3	17,266,625	100.000%	17,266,625
Highlands Metro District No. 1, 2, & 3	7,149,000	1.435%	102,560
Interlocken Metropolitan District	67,235,000	100.000%	67,235,000
Interpark Metropolitan District	6,470,000	100.000%	6,470,000
Jeffco Business Center Metropolitan District No.1	2,012,000	100.000%	2,012,000
Jefferson County School Dist. No. RE-1	613,465,000	1.921%	11,786,503
Lambertson Farms Metro Districts No. 1, 2 & 3	33,085,000	100.000%	33,085,000
McKay Landing Metropolitan District No. 2	8,570,000	100.000%	8,570,000
MidCities Metropolitan District No. 1 & 2	57,087,000	100.000%	57,087,000
North Metro Fire Rescue District	13,720,000	73.781%	10,122,781
Palisade Metro District No. 1 & 2	49,608,000	100.000%	49,608,000
Palisade Park North Metro District No. 1, 2 & 3	9,495,000	100.000%	9,495,000
Palisade Park West Metro District	8,427,000	100.000%	8,427,000
Parkway Circle Metro District	8,886,936	100.000%	8,886,936
Red Leaf Metropolitan District No. 2	4,266,224	100.000%	4,266,224
Spruce Meadows Metropolitan District	2,510,000	100.000%	2,510,000
St Vrain Valley School District RE-1J	514,915,000	0.057%	292,472
Verve Metro District #1	13,947,674	5.646%	787,416
Weld County School District RE-8	54,490,000	0.106%	57,868
Wildgrass Metropolitan District	10,000,000	100.000%	10,000,000
Total Overlapping Debt			\$664,294,998
Direct Debt			
City and County of Broomfield		100.000%	241,104,088
Total Direct Debt			241,104,088
Total Direct and Overlapping Debt			\$905,399,086

Sources: City and County of Broomfield Assessor's office, and individual entities.

Note: Overlapping Debt percentage is calculated using the assessed value of the district's overlapping area divided by the total assessed value of the district.

City & County of Broomfield, Colorado

Table 14

Legal Debt Margin Information

	Last Ten Fiscal Years (1)									
	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Debt Limit	\$ 101,465,094	\$ 98,191,558	\$ 98,659,639	\$ 115,775,904	\$ 113,854,279	\$ 129,386,536	\$ 130,719,374	\$ 143,289,402	\$ 145,331,005	\$ 168,254,502
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 101,465,094	\$ 98,191,558	\$ 98,659,639	\$ 115,775,904	\$ 113,854,279	\$ 129,386,536	\$ 130,719,374	\$ 143,289,402	\$ 145,331,005	\$ 168,254,502
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

City and County of Broomfield, Colorado

Table 15

Computation of Legal Debt Margin

December 31, 2019

(Unaudited)

**Applicable Bonded Indebtedness to Total Debt Limitations
As Set Forth in Chapter 14, Section 14.7, of the City Charter**

2019 Assessed Valuation	<u>\$1,682,545,020</u>
Maximum Allowable Bonded Indebtedness per City Charter (10%)	168,254,502
Total Debt Outstanding Subject to 10 Percent Charter Limitation:	
Maximum Debt Expansion Permitted by City Charter	<u>\$168,254,502</u>

**Applicable Bonded Indebtedness to 2% Debt Provision
As Set Forth in Section 14.3, Subsection (c), of City Charter**

The City Charter, in Section 14.3, Subsection (c), allows, on a 2/3 vote of the City Council, issuance of general obligation bonds up to a maximum of 2% of the assessed valuation. This provision is subject to the 10% overall debt limitation referred to in Section 14.7. A comparison of the maximum bonding capability authorized by Section 14.3, Subsection (c) is as follows:

2019 Assessed Valuation	<u>\$1,682,545,020</u>
Bonded Indebtedness Permitted per 2% Clause	33,650,900
Debt Outstanding Issued Under 2% Clause	
Maximum Debt Expansion under the 2% Provision Permitted by City Charter	<u>\$33,650,900</u>

City and County of Broomfield, Colorado

Revenue Bond Coverage
Water and Sewer Bonds
(includes license fees)
Last Ten Fiscal Years

December 31, 2019

(Unaudited)

<u>Water</u>							
<u>Fiscal Year</u>	<u>Gross Revenue</u> ⁽¹⁾	<u>Direct Operating Expenses</u> ⁽²⁾	<u>Net Revenue Available for Debt Service</u>	<u>-----Debt Service Requirements -----</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u> ⁽³⁾	<u>Total</u>	
2010	\$20,014,270	\$11,655,010	\$8,359,260	\$3,380,000	\$2,895,351	\$6,275,351	1.33
2011	19,300,521	12,073,682	7,226,839	3,535,000	2,747,351	6,282,351	1.15
2012	34,976,443	13,231,936	21,744,507	4,480,000	1,239,462	5,719,462	3.80
2013	28,852,717	12,208,206	16,644,511	3,760,000	1,966,650	5,726,650	2.91
2014	32,115,286	14,978,006	17,137,280	3,915,000	1,816,250	5,731,250	2.99
2015	30,077,906	14,592,722	15,485,184	4,075,000	1,659,650	5,734,650	2.70
2016	33,579,623	19,433,055	14,146,568	4,230,000	1,496,650	5,726,650	2.47
2017	31,399,176	18,421,292	12,977,884	4,390,000	1,327,450	5,717,450	2.27
2018	40,103,090	21,512,093	18,590,997	4,560,000	1,151,750	5,711,750	3.25
2019	37,315,034	19,004,173	18,310,861	4,755,000	969,450	5,724,450	3.20

<u>Sewer</u>							
<u>Fiscal Year</u>	<u>Gross Revenue</u> ⁽¹⁾	<u>Direct Operating Expenses</u> ⁽²⁾	<u>Net Revenue Available for Debt Service</u>	-----Debt Service Requirements -----			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u> ⁽³⁾	<u>Total</u>	
2010	\$10,563,906	\$5,284,512	\$5,279,394	\$1,785,000	\$2,529,145	\$4,314,145	1.22
2011	10,312,598	5,438,449	4,874,149	1,865,000	2,452,745	4,317,745	1.13
2012	24,568,571	5,330,805	19,237,766	3,570,000	1,623,899	5,193,899	3.70 ⁽⁵⁾
2013	22,575,720	5,707,318	16,868,402	1,865,000	1,649,113	3,514,113	4.80
2014	19,171,024	5,900,036	13,270,988	1,930,000	1,593,163	3,523,163	3.77
2015	20,950,423	6,765,167	14,185,256	2,005,000	1,515,963	3,520,963	4.03
2016	21,085,269	6,645,601	14,439,668	2,085,000	1,435,763	3,520,763	4.10
2017	20,556,558	7,844,286	12,712,272	2,190,000	1,331,512	3,521,512	3.61
2018	27,266,684	9,007,133	18,259,551	2,615,000	1,222,013	3,837,013	4.76
2019	23,829,622	9,506,717	14,322,905	2,735,000	1,117,412	3,852,412	3.72

⁽¹⁾ Operating and non-operating revenues with license fees included and bond proceeds excluded.

⁽²⁾ Expenses less depreciation and amortization, plus losses on disposal of fixed assets and payments to subgrantees.

⁽³⁾ Interest per debt service schedules paid to bondholders during calendar year, does not include accrued interest.

⁽⁴⁾ Principal payments include a voluntary call of \$9,691,326 due 12/09 for the 1989C Capital Appreciation Bonds. Without call, coverage would have been 2.16.

⁽⁵⁾ Principal payments include a voluntary call of \$1,635,000 due 12/12 through 12/17 for the 1998B Revenue Bonds. Without call, coverage would have been 5.41.

NOTE: All water and sewer bond issues are considered revenue bonds by the City. General obligation bonds of these funds are not supported by a mill levy.

City and County of Broomfield, Colorado

Revenue Bond Coverage
Water and Sewer Bonds
(excludes license fees)
Last Ten Fiscal Years

December 31, 2019

(Unaudited)

Water							
Fiscal Year	Gross Revenue ⁽¹⁾	Direct Operating Expenses ⁽²⁾	Net Revenue Available for Debt Service	-----Debt Service Requirements -----			Coverage
				Principal	Interest ⁽³⁾	Total	
2010	\$15,308,810	\$11,655,010	\$3,653,800	\$3,380,000	\$2,895,351	\$6,275,351	0.58
2011	14,280,149	12,073,682	2,206,467	3,535,000	2,747,351	6,282,351	0.35
2012	14,857,813	13,231,936	1,625,877	4,480,000	1,239,462	5,719,462	0.28
2013	14,151,859	12,208,206	1,943,653	3,760,000	1,966,650	5,726,650	0.34
2014	15,024,327	14,978,006	46,321	3,915,000	1,816,250	5,731,250	0.01
2015	15,357,891	15,090,276	267,615	4,075,000	1,659,650	5,734,650	0.05
2016	16,496,039	19,930,609	-3,434,570	4,230,000	1,496,650	5,726,650	(0.60)
2017	20,069,483	18,918,846	1,150,637	4,390,000	1,327,450	5,717,450	0.20
2018	18,512,478	21,244,228	-2,731,750	4,560,000	1,151,750	5,711,750	(0.48)
2019	20,325,146	18,627,654	1,697,492	4,755,000	969,450	5,724,450	0.30

Table 17

<u>Sewer</u>							
Fiscal Year	Gross Revenue ⁽¹⁾	Direct Operating Expenses ⁽²⁾	Net Revenue Available for Debt Service	-----Debt Service Requirements -----			Coverage
				Principal	Interest ⁽³⁾	Total	
2010	\$8,732,045	\$5,284,511	\$3,447,534	\$1,785,000	\$2,529,145	\$4,314,145	0.80
2011	8,443,869	5,438,449	3,005,420	1,865,000	2,452,745	4,317,745	0.70
2012	8,194,441	5,330,805	2,863,636	3,570,000	1,623,899	5,193,899	0.55 ⁽⁵⁾
2013	9,923,474	5,707,318	4,216,156	1,865,000	1,649,113	3,514,113	1.20
2014	10,339,171	5,900,036	4,439,135	1,930,000	1,593,163	3,523,163	1.26
2015	10,362,142	6,361,178	4,000,964	2,005,000	1,515,963	3,520,963	1.14
2016	10,643,401	6,849,403	3,793,998	2,085,000	1,435,763	3,520,763	1.08
2017	11,537,612	8,048,088	3,489,524	2,190,000	1,331,512	3,521,512	0.99
2018	11,275,285	7,927,690	3,347,595	2,615,000	1,222,013	3,837,013	0.87
2019	12,790,629	8,721,634	4,068,995	2,735,000	1,117,412	3,852,412	1.06

(1) Operating and non-operating revenues.

(2) Expenses less depreciation and amortization, plus losses on disposal of fixed assets and payments to subgrantees.

(3) Interest per debt service schedules paid to bondholders during calendar year, does not include accrued interest.

(4) Principal payments include a voluntary call of \$9,691,326 due 12/09 for the 1989C Capital Appreciation Bonds.

(5) Principal payments include a voluntary call of \$1,635,000 due 12/12 through 12/17 for the 1998B Revenue Bonds. Without call, coverage would have been 0.80.

NOTE: All water and sewer bond issues are considered revenue bonds by the City. General obligation bonds of these funds are not supported by a mill levy.

City and County of Broomfield, Colorado

Table 18

Demographic Statistics

2010 - 2019

(Unaudited)

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Income</u>	<u>Median Age</u>	<u>Education Level Years of Formal Schooling</u>	<u>School Enrollment</u>	<u>Unemployment Rate</u>
2010	56,107	\$3,038,867,334	\$54,162	36.5	29.20%	10,049	7.40%
2011	57,374	3,231,303,680	56,320	36.7	29.70%	10,454	7.00%
2012	58,860	3,441,838,500	58,475	36.9	30.70%	10,501	6.60%
2013	60,055	3,305,126,925	55,035	37.1	31.20%	10,949	5.80%
2014	61,672	3,554,465,720	57,635	37.2	31.90%	11,335	4.20%
2015	64,765	3,801,575,970	58,698	36.7	32.80%	11,513	3.30%
2016	66,404	4,011,000,812	60,403	36.6	32.90%	11,451	2.80%
2017	68,110	4,302,508,700	63,170	36.5	33.90%	11,746	2.50%
2018	69,453	4,612,373,730	66,410	36.7	34.90%	11,848	2.90%
2019	71,152	4,850,000,000(e)	68,550(e)	36.7(e)	35.2% (e)	11,950 (e)	2.50%

e - Indicates Estimate

Sources: US Bureau of Economic Analysis
 Broomfield Economic Vitality
www.bea.gov/regional/local_area_personal_income/county_table

**Prior year data restated to reflect accurate data

City and County of Broomfield, Colorado

Table 19

Principal Employers

Current Year and Ten Years Ago

Employer	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Noodles & Company	2,916	1	30.7%	2,016	1	7.3%
CenturyLink (Formerly Level 3 Communications)	2,360	2	24.8%	1,900	2	6.8%
Vail Resorts	850	3	9.0%			
Sandoz, Inc.	661	4	7.0%	787	3	2.8%
Mountain News	600	5	6.3%	581	5	2.1%
Nordstrom	500	6	5.3%	200	12	0.7%
Omni Interlocken Resort	425	7	4.5%			
Mwh Constructors	400	8	4.2%	385	8	1.4%
Vail Resorts	400	9	4.2%	300	9	1.1%
Brocade Communication Systems, Inc.	385	10	4.1%			
	<u>9,497</u>		<u>100.0%</u>	<u>6,169</u>		<u>22.2%</u>
Total Employment	41,000					

Sources:

City and County of Broomfield Economic Development
City and County of Broomfield Annual Budget 2019

City and County of Broomfield, Colorado

Table 20

Construction Values
Last Ten Fiscal Years

December 31, 2019

(Unaudited)
(Amounts Expressed in Thousands)

Fiscal Year	<u>Property-Assessed Value</u>			<u>Total</u>	<u>Commercial Construction⁽¹⁾</u>		<u>Residential Construction⁽¹⁾</u>	
	<u>Commercial</u>	<u>Residential</u>	<u>Other⁽²⁾</u>		<u>Commercial Permits⁽³⁾</u>	<u>Value of Construction⁽³⁾</u>	<u>Residential Permits⁽³⁾</u>	<u>Value of Construction⁽³⁾</u>
2010	\$409,184	\$431,983	\$193,906	\$1,035,073	284	\$34,164	5,042	\$95,318
2011	379,695	431,159	186,864	997,718	316	43,978	2,920	88,983
2012	369,634	437,953	192,739	1,000,326	327	34,669	3,209	247,593
2013	445,732	458,302	193,872	1,097,906	319	31,208	2,949	188,147
2014	479,309	413,411	186,318	1,079,038	286	40,001	3,645	243,832
2015	472,848	479,377	186,318	1,138,543	313	80,888	3,556	202,425
2016	505,866	608,794	192,534	1,307,194	301	90,361	3,838	239,317
2017	505,718	608,942	192,534	1,307,194	272	133,077	3,669	191,481
2018	572,317	719,057	161,936	1,453,310	281	264,802	4,577	291,078
2019	668,162	840,380	173,903	1,682,445	330	226,735	4,748	236,870

⁽¹⁾ Data compiled by the Broomfield Building Department. Includes value of permits issued for new construction as well as additions, alterations, and other improvements

⁽²⁾ Other includes: agricultural, industrial, utilities, natural resources, and vacant land.

⁽³⁾ New software was implemented in 2008 which changed the basis for these statistics.

City & County of Broomfield, Colorado

Full-Time Equivalent City and County Government Employees by Function/Program

Table 21

Function/Program	Last Ten Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	Full - time Equivalent Employees as of December 31.									
General Government	4.84	4.84	4.84	4.60	4.60	4.60	4.60	4.60	4.60	3.60
Records - City Clerk	2.00	2.00	2.00	1.00	3.00	3.00	3.00	3.00	3.00	3.00
County Clerk and Recording	1.00	1.00	1.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00
Elections - Administration	6.00	6.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00
County Clerk - Motor Vehicles	5.00	5.00	4.80	4.80	-	-	-	-	-	-
Central Records Office	5.80	5.80	6.80	6.80	6.80	6.70	6.70	6.80	7.80	7.80
Executive - Management	3.00	3.00	3.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00
Citizens' Assistance Center	3.00	3.00	3.00	3.00	5.00	5.00	5.75	8.00	7.65	9.65
Communications	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Project Administration	-	-	-	-	-	-	-	-	4.00	4.00
Strategic Initiatives	1.00	1.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00
Economic Development	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Internal Audit	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	5.35	8.00
Legal	6.92	6.92	6.92	6.92	6.92	7.72	7.72	8.72	9.35	10.00
People & Innovation	4.60	5.10	4.65	4.65	4.65	4.65	4.65	3.65	3.65	3.65
Municipal Court	4.75	4.75	-	-	-	-	-	-	-	-
Court - 17th Judicial District	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.20
Housing Authority	8.00	8.00	8.00	8.00	9.00	9.00	9.00	9.00	9.00	9.00
Assessor	63.26	63.76	60.36	61.12	63.32	64.02	64.77	67.12	73.40	79.90
Total General Government	12.99	12.91	12.46	12.46	13.46	13.66	13.17	13.13	15.44	16.44
Finance	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Fiscal and Treasury	4.80	4.60	4.23	4.23	4.30	4.40	4.60	4.60	4.60	4.60
Revenue Management	1.54	1.82	2.29	0.35	1.35	1.35	1.26	1.26	1.16	1.16
Budget & Compliance	4.25	4.00	4.00	2.29	2.29	2.29	3.67	3.11	4.00	4.00
Risk Management	4.07	4.26	4.35	4.35	4.35	4.05	3.98	3.98	3.98	3.98
Centralized Purchasing	1.36	1.42	1.45	1.45	1.45	1.35	1.32	1.32	1.33	1.33
Revenue Collection	31.01	31.01	31.13	31.13	33.20	33.10	34.00	35.40	36.51	37.51
Water Billing	17.00	15.00	15.00	18.00	19.50	19.50	24.50	22.50	24.50	25.50
Sewer Billing	17.00	15.00	15.00	18.00	19.50	19.50	24.50	22.50	24.50	25.50
Total Finance										
Information Technology										
Information Technology										
Total Information Technology										

City & County of Broomfield, Colorado

Full-Time Equivalent City and County Government Employees by Function/Program

Table 21
continued

Function/Program	Last Ten Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	Full - time Equivalent Employees as of December 31.									
Community Development	3.50	3.50	2.50	3.50	3.63	3.80	3.80	3.80	3.40	3.03
Administration	5.10	5.10	6.30	6.10	6.30	6.30	6.30	7.30	8.30	9.80
Planning	8.10	7.10	8.50	8.70	9.62	9.63	10.88	10.88	10.88	11.75
Engineering	9.60	8.60	9.60	12.00	10.00	10.00	11.50	12.75	14.00	14.00
Building Inspections	3.60	3.60								
Commercial Inspections	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Code Enforcement	5.90	5.90	5.90	5.90	6.90	6.90	6.90	8.30	8.80	8.80
Capital Improvements Program	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-
GIS - County	2.50	2.50	2.50	2.50	2.50	2.50	2.50	3.05	4.95	4.95
GIS - City	45.30	42.30	41.30	44.70	44.95	45.13	47.88	52.08	54.33	56.33
Total Community Development										
Human Services	7.25	7.58	7.76	8.02	7.21	7.21	6.73	7.49	6.82	6.83
HS Operations & Administration	2.65	2.65	2.65	2.65	2.65	2.65	2.65	2.65	2.65	-
HS Support	21.15	20.33	20.44	19.86	19.50	20.50	21.00	21.62	21.76	21.71
Child Welfare	1.35	1.14	1.27	1.28	1.14	1.14	1.23	1.12	1.21	1.26
Child Care Assistance	9.89	9.89	10.06	11.49	14.87	14.37	19.11	19.33	18.76	20.23
Public Assistance	11.80	1.00	1.00	1.00	1.00	1.00	1.05	1.00	1.00	1.10
Adult/Elderly Services	3.90	3.23	3.83	3.99	4.23	4.73	3.87	3.96	3.90	3.70
Child Support Enforcement	3.30	4.69	4.04	3.84	3.85	3.85	2.45	2.28	2.33	2.38
TANF Administration	10.35	10.25	11.14	11.02	11.39	11.39	11.64	11.69	13.27	12.20
Work Force Center	8.35	8.85	9.37	9.17	9.90	9.90	10.08	11.08	-	-
Senior Citizens' Programs	62.85	62.03	63.80	64.30	68.53	76.74	79.81	82.22	71.70	69.41
Total Human Services										
Community Resources	3.45	3.60	3.90	3.90	4.05	4.05	4.05	4.25	4.30	5.20
Cultural Affairs	0.80	0.80	0.80	0.80	0.80	0.80	0.80	1.00	1.00	0.60
Museum Director	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	3.15	3.15
Open Space Operations	29.09	27.59	27.59	27.59	28.54	28.54	28.49	29.09	31.35	30.85
Public Library	0.15	0.20	0.20	0.25	0.20	0.15	0.20	0.20	0.20	0.20
Cemetery - Operations	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Recreation Administration	80.63	73.97	73.97	73.92	73.97	74.02	74.07	74.60	85.88	85.88
Recreation Facilities and Programs	117.47	109.51	109.81	109.81	110.91	110.91	110.96	112.49	127.08	127.08
Total Community Resources										

City & County of Broomfield, Colorado

Full-Time Equivalent City and County Government Employees by Function/Program

Table 21
continued

Function/Program	Last Ten Fiscal Years																																																																																																																																																																																																																																																																																	
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>																																																																																																																																																																																																																																																																								
	Full - time Equivalent Employees as of December 31,																																																																																																																																																																																																																																																																																	
Public Works											Administration	1.75	1.75	1.75	2.75	1.75	1.75	1.75	2.75	2.75	2.75	Fleet Maintenance	10.00	10.00	9.00	8.70	9.50	9.50	9.50	9.40	9.80	9.80	Park Maintenance	34.20	33.20	32.20	31.20	34.20	34.20	34.20	37.00	38.00	39.00	Cemetery - Maintenance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	Facility Maintenance	26.30	28.40	29.90	30.05	31.85	31.85	32.55	36.83	37.83	39.83	Solid Waste & Recycle									1.00	1.00	Streets - Maintenance of Condition	7.82	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18
Administration	1.75	1.75	1.75	2.75	1.75	1.75	1.75	2.75	2.75	2.75	Fleet Maintenance	10.00	10.00	9.00	8.70	9.50	9.50	9.50	9.40	9.80	9.80	Park Maintenance	34.20	33.20	32.20	31.20	34.20	34.20	34.20	37.00	38.00	39.00	Cemetery - Maintenance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	Facility Maintenance	26.30	28.40	29.90	30.05	31.85	31.85	32.55	36.83	37.83	39.83	Solid Waste & Recycle									1.00	1.00	Streets - Maintenance of Condition	7.82	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18											
Fleet Maintenance	10.00	10.00	9.00	8.70	9.50	9.50	9.50	9.40	9.80	9.80	Park Maintenance	34.20	33.20	32.20	31.20	34.20	34.20	34.20	37.00	38.00	39.00	Cemetery - Maintenance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	Facility Maintenance	26.30	28.40	29.90	30.05	31.85	31.85	32.55	36.83	37.83	39.83	Solid Waste & Recycle									1.00	1.00	Streets - Maintenance of Condition	7.82	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																						
Park Maintenance	34.20	33.20	32.20	31.20	34.20	34.20	34.20	37.00	38.00	39.00	Cemetery - Maintenance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	Facility Maintenance	26.30	28.40	29.90	30.05	31.85	31.85	32.55	36.83	37.83	39.83	Solid Waste & Recycle									1.00	1.00	Streets - Maintenance of Condition	7.82	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																	
Cemetery - Maintenance	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	Facility Maintenance	26.30	28.40	29.90	30.05	31.85	31.85	32.55	36.83	37.83	39.83	Solid Waste & Recycle									1.00	1.00	Streets - Maintenance of Condition	7.82	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																												
Facility Maintenance	26.30	28.40	29.90	30.05	31.85	31.85	32.55	36.83	37.83	39.83	Solid Waste & Recycle									1.00	1.00	Streets - Maintenance of Condition	7.82	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																							
Solid Waste & Recycle									1.00	1.00	Streets - Maintenance of Condition	7.82	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																		
Streets - Maintenance of Condition	7.82	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																													
Streets - Snow and Ice Control	1.08	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																								
Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																			
Streets - Cleaning	3.36	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																														
Stormwater Streets	3.30	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																									
Stormwater Sewer							2.30	2.50	3.00	3.00	Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																				
Stormwater Environmental Services							1.00	1.00	1.00	1.00	Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																															
Water - Supply	1.30	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																										
Water - Treatment Plant	10.40	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																					
Water - Systems Maintenance	9.35	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	12.50	Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																
Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75	Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																											
Waste Water - System Operations/Maintenance	8.85	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																																						
Waste Water - Treatment Plant	11.00	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																																																	
Industrial Pretreatment	3.30	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	2.00	Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																																																												
Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	5.05	Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																																																																							
Water Reclamation Resources & Planning								1.25	2.25	2.25	Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																																																																																		
Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																																																																																													
Total Public Works	153.05	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18																																																																																																																																																																																																																																																																								

City & County of Broomfield, Colorado

Full-Time Equivalent City and County Government Employees by Function/Program

Table 21
continued

Function/Program	Last Ten Fiscal Years									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	Full - time Equivalent Employees as of December 31,									
Public Safety - Police	5.80	7.80	6.80	6.80	6.80	6.80	7.80	8.00	7.00	8.00
Administration	19.00	19.00	18.00	18.00	18.00	18.00	18.00	17.75	19.75	21.75
Investigations	56.55	53.55	57.55	57.55	56.55	57.55	55.55	57.60	57.60	63.60
Patrol -City	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Police Training - County	18.00	17.00	17.00	17.00	17.00	17.00	17.00	18.00	18.00	18.00
Records and Communications	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	7.00
Special Operations	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Traffic Unit	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Communications - North Metro Fire	8.00	7.00	2.00	3.00	4.00	4.00	5.00	5.00	5.00	5.00
Flatiron Services Unit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Northwest Parkway Unit	2.00	2.00	4.00	4.00	4.00	3.00	4.00	4.00	4.00	3.50
North Metro Task Force	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00
Animal Services	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Event Center	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Detention Administration	33.00	35.00	35.00	34.00	35.00	46.00	41.00	41.00	39.00	39.00
Detention Operations	8.80	8.80	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Court Security	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	6.00	6.00
Transport Unit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Building Maintenance - Detention Center	3.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00
Emergency Management	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Civil Process										
Property/ Evidence										
Alternative Sentencing Unit										
Total Public Safety - Police	200.15	200.15	200.35	200.35	201.35	212.35	213.35	216.35	218.35	227.85
Public Health	0.92	0.81	0.97	2.15	1.96	2.46	3.07	2.08	3.61	4.72
Public Health - Administration	1.15	1.65	2.15	2.20	2.15	2.15	2.15	2.15	2.15	2.15
Public Health - Reproductive Health	2.30	2.15	1.80	1.85	1.50	1.50	1.50	1.80	1.70	1.70
Public Health - Women, Infants & Children	5.30	4.70	4.20	4.60	4.65	4.65	4.65	4.65	4.65	4.65
Public Health - Immunizations	5.50	5.60	5.70	5.10	5.10	5.10	5.10	5.10	6.40	6.10
Public Health - Environmental Health	4.25	2.15	2.40	1.30	1.15	1.65	4.15	4.35	3.65	3.65
Public Health - Health Promotions	1.12	0.96	0.37	0.25	0.25	0.25	0.25	0.82	0.72	0.72
Public Health - Vital Statistics	0.57	0.53	0.53	0.53	0.53	0.53	0.51	0.52	0.00	0.00
Public Health - CSU Extension	1.12	1.12	1.12	1.00	1.00	1.00	1.00	1.00	1.00	0.00
Public Health - Child Special Needs										
Public Health - Oil and Gas Inspections										
Total Public Health	22.23	19.67	19.24	18.98	18.29	19.29	22.38	23.47	27.68	23.69
Total Integrated City & County	712.32	694.08	691.84	695.48	716.50	737.49	758.80	784.41	810.73	828.45

Source: City and County Budget Office

City & County of Broomfield, Colorado

Operating Indicators by Function/Program

Table 22

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Government										
Number of Documents Recorded	14,500	15,000	14,750	17,800	18,000	16,532	17,200	16,000	14,541	15,000
Number of New Voter Registrations	4,000	1,450	3,639	1,682	2,769	2,483	NA	2,944	3,933	8,635
Number of Vehicle Registrations Transactions	54,000	56,970	57,820	57,637	58,213	84,618	93,500	95,830	54,786	77,038
Number of Positions Recruited	658	589	588	321	561	361	423	391	566	450
Number of Property Appraisals	1,800	23,200	2,665	23,000	1,100	29,339	3,000	24,951	3,414	27,000
Number of Purchase Orders Processed	1,550	1,500	1,800	1,850	1,189	1,017	1,191	1,208	1,259	1,269
Number of Auditorium Patrons	46,000	43,500	43,860	42,668	41,744	38,226	39,509	35,425	34,259	34,430
Number of Annual Library Visits	350,250	360,000	339,000	340,000	340,500	330,684	319,377	321,064	315,803	324,000
Number of Items Circulated	698,000	708,450	707,000	783,000	790,000	758,003	726,123	704,658	738,056	903,313
Number of Cardholders	43,398	44,711	47,039	43,399	47,895	53,942	47,780	53,003	58,286	58,000
Public Safety										
Number of Calls for Service	28,392	28,128	27,584	27,584	28,015	28,015	NA	33,798	NA	NA
Number of Incidents							90,843	84,917	83,249	74,511
Number of Arrests	3,652	3,295	3,360	3,360	3,156	3,159	2,846	2,703	2,466	3,028
Total Miles Patrolled	668,365	658,877	721,859	721,859	721,859	559,650	578,087	596,196	NA	NA
Total Number of Traffic Violations	10,510	9,288	7,700	10,705	11,296	8,411	11,057	12,631	6,249	6,824
Number of 911 Calls	22,636	22,592	23,005	23,005	22,265	22,265	22,095	22,693	24,507	24,934
Number of Fire/EMS Calls for Service	3,749	4,140	4,338	4,338	4,424	4,424	5,405	6,085	6,959	6,849
Total Number of Bookings	2,789	2,817	2,304	2,304	2,337	2,276	2,086	2,576	2,542	3,028
Community Development										
Number of Planning Building Permits Reviewed	400	500	400	400	400	812	912	NA	NA	NA
Number of Public Improvement Permits										
Grading and over-ex issued	275	300	300	320	320	461	329	430	451	565
Number of Inspections for New Buildings	5,052	5,781	6,600	8,650	9,408	9,391	11,577	9,186	10,861	9,942
Public Works										
Number of Vehicles & Equipment Maintained	399	405	417	421	421	426	432	427	426	440
Number of Acres Maintained	4,874	4,958	5,005	5,019	5,119	5,229	5,236	5,241	5,340	5,366
Number of Street Miles Maintained	240	243	245	248	254	262	268	272	274	277
Parks & Recreation										
Number of Recreation Center Patrons	340,920	356,000	375,000	400,000	405,000	462,200	459,700	440,538	417,157	420,000
Number of Community Center Patrons	58,000	62,500	66,000	66,000	67,000	71,400	75,100	71,297	55,694	25,000
Number of Aquatic Center Patrons	63,000	67,000	70,000	76,000	76,000	73,800	86,000	83,000	84,200	90,700

City & County of Broomfield, Colorado

Operating Indicators by Function/Program

Table 22
continued

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Facility Maintenance										
Number of Facilities Maintained	27	27	27	27	27	27	28	28	28	28
Sq. Footage of Facilities Maintained	498,429	498,429	498,361	498,429	498,361	498,361	1,005,752	1,005,752	1,046,648	536,023
Health and Human Services										
Number of Households Served - Benefit Programs	4,200	4,100	4,200	4,200	4,250	5,395	5,619	7,319	7,031	7,377
Number of Individuals Served	11,050	11,300	11,100	11,100	11,100	14,205	15,498	15,697	15,206	15,773
Number of Calls Regarding Abuse/Neglect	790	780	800	810	764	817	926	816	924	1,000
Number of Disease Investigations	40	75	120	130	144	1,487	135	231	195	215
Number of Birth/Death Certificates Issued	7,875	7,530	7,760	7,800	6,280	5,344	4,420	6,229	8,689	9,000
Water										
Water Treated Annually (AF)	7,241	7,765	7,700	6,278	5,732	5,902	7,418	7,109	7,467	6,300
Number of Acre Feet of Water Used	12,465	12,475	13,140	13,100	13,755	13,755	12,162	11,813	11,966	11,266
Number of Water Line Breaks Repaired	20	15	15	15	15	15	24	13	20	20
Number of Meters Installed and Replaced	985	900	900	900	900	750	1,225	1,052	980	1,000
Number of Customer Service Calls	2,750	2,000	2,000	2,050	2,050	1,750	1,237	795	507	1,000
Mandated Tests Performed	4,270	4,200	4,200	4,021	4,150	3,943	NA	NA	NA	NA
Safe Drinking Water Act (SDWA) tests performed							3,172	3,185	4,420	NA
Sewer										
Number of Acres Feet Treated	5,824	6,329	6,497	6,497	6,627	6,732	7,186	6,721	7,326	7,616
Miles of Sewer Lines Cleaned	107	110	115	120	120	127	130	104	118	140
Miles of Sewer Lines Video Inspected	35	37	40	40	49	60	63	45	67	70
Number of Sewer Line Back-ups Repaired	4	5	5	5	2	10	8	9	-	-
Mandated Tests Performed	8,600	6,300	4,500	5,500	5,500	5,500	5,783	4,681	5,307	5,500
Water Reclamation										
Acre Feet of Raw Water Delivered	1,500	1,540	1,460	2,000	1,250	1,250	976	987	1,053	1,400
Acre Feet of Recycled Water Delivered	551	770	988	1,534	1,688	1,688	1,781	2,277	184	2,000
Number of Recycled Water Quality Tests	2,476	2,476	2,800	2,909	875	2,900	1,796	1,138	395	1,050

Source: City and County Budget Office - Service Efforts and Accomplishments Reports.

City & County of Broomfield, Colorado

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Government										
Buildings	7	7	7	7	7	9	10	10	10	10
Public Libraries	1	1	1	1	1	1	1	1	1	1
Auditoriums	1	1	1	1	1	1	1	1	1	1
Museums	2	2	2	2	2	2	2	2	2	2
Public Safety										
Stations	1	1	1	1	1	1	1	1	1	1
Sub Stations	3	3	3	3	3	3	3	3	3	3
Patrol Units	37	37	38	38	41	39	40	40	40	30
Public Works										
Miles of Streets	240	243	245	248	249	251	268	272	274	277
Streetlights	5,624	5732	5809	5740	5929	6007	6342	6535	6703	6741
Traffic Signals	71	74	73	77	77	78	78	80	86	88
Parks and Recreation										
Community Centers	2	2	2	2	2	2	2	2	2	2
Parks	55	58	58	61	63	67	68	68	58	61
Park Acreage	572	602	769	769	769	801	814	814	871	898
Open Space Acreage	5,273	5194	5205	5207	5217	5309	5405	5405	5421	5447
Swimming Pools	3	3	3	3	3	3	3	3	3	2
Tennis Courts	14	14	14	14	16	16	16	16	16	16
Cemeteries	2	2	2	2	2	2	2	2	2	2
Water										
Miles of water mains	325	355	360	366	366	385	386	390	397	410
Fire Hydrants	3,150	3,175	3,206	3,301	3,368	3368	3487	3,690	3,740	3,915
Pump Stations	5	5	5	5	5	5	5	5	5	6
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Storage capacity (gallons)	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000
Wastewater										
Miles of sanitary sewers	215	220	220	239	240	255	255	262	264	280
Miles of storm sewers	75	83	84	92	100	104	104	110	149	148
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Treatment Capacity (gallons)	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Water Reclamation										
Miles of Reuse Lines	42	42	42	44	44	44	44	45	45	44
Treatment Plants	1	1	1	1	1	1	1	1	1	1

Source: City and County Budget Office

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City of Broomfield

Continuing Disclosure Schedules

For the year ended December 31, 2019



City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$49,750,000 Water Revenue Refunding Bonds, Series 2012

Historical Operating Statistics - Water Fund

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Historical Operating Revenues:										
Charges for Services	\$ 12,568,073	\$ 12,670,114	\$ 13,295,487	\$ 13,234,329	\$ 13,664,705	\$ 14,104,280	\$ 15,325,656	\$ 15,492,741	\$ 16,746,368	\$ 16,327,319
Meter Inspections	105,945	130,908	181,916	215,362	225,622	218,463	219,702	118,963	298,342	222,096
Water tap fees and availability of service charges	4,705,460	5,024,427	20,135,510	14,744,308	16,786,569	14,662,492	16,693,891	14,402,324	21,447,667	16,863,326
Other Revenue	191,016	217,644	492,918	219,296	149,317	232,509	280,824	120,532	123,590	198,855
Total Operating Revenue	\$ 17,570,494	\$ 18,043,093	\$ 34,105,831	\$ 28,413,295	\$ 30,826,213	\$ 29,217,744	\$ 32,520,073	\$ 30,134,560	\$ 38,615,967	\$ 33,611,596
Historical Operating Expenses:										
Personnel Services	\$ 2,591,596	\$ 2,616,109	\$ 2,499,641	\$ 2,758,055	\$ 2,891,663	\$ 2,981,914	\$ 3,157,056	\$ 2,980,225	\$ 3,053,876	\$ 3,316,433
Materials and Supplies	972,928	774,200	891,634	904,051	843,643	852,525	912,840	896,071	897,259	987,018
Contractual Services	1,793,535	1,720,016	2,802,146	1,951,727	3,093,627	2,022,438	7,078,117	6,201,303	8,098,609	5,540,673
Utilities	371,050	415,409	472,310	469,580	490,565	513,207	527,481	565,553	586,150	600,472
Services rendered by General Fund	1,412,821	1,335,995	1,521,889	1,446,355	1,610,829	1,724,156	1,885,176	2,007,655	2,175,322	2,467,528
Water Purchases	4,513,080	5,257,803	5,044,316	4,678,439	6,047,679	6,996,036	6,369,939	6,268,039	6,357,276	6,589,603
Total Operating Expenses	\$ 11,655,010	\$ 12,119,532	\$ 13,231,936	\$ 12,208,207	\$ 14,978,006	\$ 15,090,276	\$ 19,930,609	\$ 18,918,846	\$ 21,168,492	\$ 19,501,727
Net Operating Revenue (Loss)	\$ 5,915,484	\$ 5,923,561	\$ 20,873,895	\$ 16,205,088	\$ 15,848,207	\$ 14,127,468	\$ 12,589,464	\$ 11,215,714	\$ 17,447,475	\$ 14,109,869
Non-Operating Revenues:										
Interest Revenue	\$ 2,441,449	\$ 857,000	\$ 594,924	\$ (28,557)	\$ 952,920	\$ 730,964	\$ 633,448	\$ 850,519	\$ 1,049,988	\$ 3,121,677
Other Revenue (1)	2,327	7,954	43,488	5,001	11,428	129,198	426,153	4,753	171,264	581,761
Net Income (Loss)	\$ 8,359,260	\$ 6,788,515	\$ 21,512,307	\$ 16,181,532	\$ 16,812,555	\$ 14,987,630	\$ 13,649,065	\$ 12,070,986	\$ 18,668,707	\$ 17,813,307
Debt Service Requirements (2)	\$ 6,275,351	\$ 6,282,351	\$ 5,719,462	\$ 5,726,650	\$ 5,731,250	\$ 5,734,650	\$ 5,726,650	\$ 5,717,450	\$ 5,711,750	\$ 5,724,450
Coverage Factor	1.33	1.08	3.76	2.83	2.93	2.61	2.38	2.11	3.27	3.11
Cash and Funds Available	\$ 55,772,380	\$ 55,546,261	\$ 71,119,666	\$ 80,480,289	\$ 89,914,842	\$ 92,248,212	\$ 77,870,700	\$ 80,004,637	\$ 89,729,597	\$ 83,349,570

(1) Includes realized gain on sale of assets. Does not include pass-thru grant revenue.

(2) Does not include a \$9,691,326 payment in 2004 for an early call on the 1989C Capital Appreciation Bonds. Scheduled payment was due in 2009.

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$49,750,000 Water Revenue Refunding Bonds, Series 2012

Water Sales, revenues and Average Charge by Customer Classification										
Classification	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Residential (includes multi-unit apartments, duplexes, townhouses and mobile homes)										
Sales (in 000s of gallons)	2,583,981	2,610,104	2,735,568	2,387,687	2,481,151	2,557,662	2,756,297	2,711,999	2,876,138	2,592,189
Sales Revenue	\$7,235,146	\$7,308,292	\$7,659,592	\$7,163,060	\$7,443,454	\$7,672,985	\$8,406,704	\$8,407,198	\$9,088,596	\$8,346,847
Number of tap equivalents	18,067	18,277	18,435	18,792	19,491	19,935	20,477	20,883	21,443	21,775
Average charge per tap equivalent	\$400	\$400	\$415	\$381	\$382	\$385	\$411	\$403	\$424	\$383
Average charge per thousand gallons	\$2.80	\$2.80	\$2.80	\$3.00	\$3.00	\$3.00	\$3.05	\$3.10	\$3.16	\$3.22
% increase in average charge per 1,000 gallons	0.00%	0.00%	0.00%	7.14%	7.14%	0.00%	1.67%	3.33%	5.33%	7.33%
Industrial and Commercial										
Sales (in 000s of gallons)	426,778	430,424	553,791	500,357	503,715	531,162	585,395	583,879	646,638	615,221
Sales Revenue	\$1,194,978	\$1,205,186	\$1,550,615	\$1,501,071	\$1,511,146	\$1,593,487	\$1,765,455	\$1,810,026	\$2,043,376	\$1,981,011
Number of tap equivalents	2,984	3,014	3,938	3,938	3,957	4,140	4,349	4,496	4,821	5,168
Average charge per tap equivalent	\$400	\$400	\$415	\$381	\$382	\$385	\$411	\$403	\$424	\$383
Average charge per 1,000 gallons	\$2.80	\$2.80	\$2.80	\$3.00	\$3.00	\$3.00	\$3.05	\$3.10	\$3.16	\$3.22
% increase in average charges per 1,000 gallons	0.00%	0.00%	0.00%	7.14%	7.14%	0.00%	1.67%	3.33%	5.33%	7.33%
Other										
Sales (in 000s of gallons)	301,777	301,896	317,406	265,171	269,234	273,151	293,303	289,602	308,364	348,562
Sales Revenue	\$844,975	\$845,310	\$888,737	\$795,514	\$807,701	\$819,452	\$894,575	\$897,766	\$974,429	\$1,122,368
Number of tap equivalents	2,110	2,114	2,139	2,087	2,115	2,129	2,179	2,230	2,299	2,928
Average charge per tap equivalent	\$400	\$400	\$415	\$381	\$382	\$385	\$411	\$403	\$424	\$383
Average charge per 1,000 gallons	\$2.80	\$2.80	\$2.80	\$3.00	\$3.00	\$3.00	\$3.05	\$3.10	\$3.16	\$3.22
% increase in average charges per 1,000 gallons	0.00%	0.00%	0.00%	7.14%	7.14%	0.00%	1.67%	3.33%	5.33%	7.33%
TOTAL:										
Sales (in 000s of gallons)	3,312,535	3,342,424	3,606,766	3,153,215	3,254,100	3,361,975	3,634,995	3,585,481	3,831,140	3,555,971
Sales Revenue	\$9,275,099	\$9,358,788	\$10,098,944	\$9,459,645	\$9,762,301	\$10,085,924	\$11,086,734	\$11,114,990	\$12,106,401	\$11,450,226
Number of tap equivalents	23,161	23,405	24,306	24,817	25,563	26,204	27,005	27,609	28,563	29,871
Average charge per tap equivalent	\$400	\$400	\$415	\$381	\$382	\$385	\$411	\$403	\$424	\$383
Average charge per 1,000 gallons	\$2.80	\$2.80	\$2.80	\$3.00	\$3.00	\$3.00	\$3.05	\$3.10	\$3.16	\$3.22
% increase in average charges per 1,000 gallons	0.00%	0.00%	0.00%	7.14%	0.00%	0.00%	1.67%	1.64%	1.94%	1.90%

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$49,750,000 Water Revenue Refunding Bonds, Series 2012

Fiscal Year	Water Bond Revenue Coverage									
	Gross Revenues (1)	License Fees (2)	Total Gross Revenue (3)	Direct Operating Expenses (4)	Net Revenue Available for Debt Service	Debt Service Requirements		Coverage with license fees	Coverage without license fees	
						Principal	Interest (5)			Total
2010	15,308,810	4,705,460	20,014,270	11,655,010	8,359,260	3,380,000	2,895,351	6,275,351	1.33	0.58
2011	13,883,620	5,416,901	19,300,521	12,119,532	7,180,989	3,538,000	2,744,351	6,282,351	1.14	0.28
2012	14,857,813	20,118,630	34,976,443	13,231,936	21,744,507	4,480,000	1,239,462	5,719,462	3.80	0.28
2013	13,688,881	15,163,836	28,852,717	12,208,213	16,644,504	3,760,000	1,966,650	5,726,650	2.91	0.26
2014	15,024,327	17,090,959	32,115,286	14,978,006	17,137,280	3,915,000	1,816,250	5,731,250	2.99	0.01
2015	15,357,891	14,720,015	30,077,906	15,090,276	14,987,630	4,075,000	1,659,650	5,734,650	2.61	0.05
2016	16,496,039	16,673,891	33,169,930	19,930,609	13,239,321	4,230,000	1,496,650	5,726,650	2.31	(0.60)
2017	16,793,211	16,040,553	32,833,764	18,918,846	13,914,918	4,390,000	1,327,450	5,717,450	2.43	(0.37)
2018	18,512,478	23,903,844	42,416,322	22,085,383	20,330,939	4,560,000	1,151,750	5,711,750	3.56	(0.63)
2019	20,325,156	20,346,207	40,671,363	20,183,729	20,487,634	4,755,000	969,450	5,724,450	3.58	0.02

(1) Operating and non-operating revenues.

(2) License fees and developer contributions.

(3) Operating and non-operating revenues with license fees included.

(4) Expenses less depreciation and amortization, plus losses on disposal of fixed assets and payments to subgrantees.

(5) Interest per debt service schedules paid to bondholders during calendar year, does not include accrued interest.

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$43,740,000 Sewer and Wastewater Reclamation Revenue Refunding Bonds, Series 2012

Historical Operating Statistics - Sewer Fund										
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Historical Operating Revenues:										
Charges for Services	\$ 5,890,966	\$ 5,971,251	\$ 6,016,094	\$ 7,716,711	\$ 8,142,475	\$ 8,070,873	\$ 8,369,208	\$ 8,705,422	\$ 8,921,133	\$ 9,445,248
Other Revenue	192,131	599,472	464,267	272,129	279,820	496,175	463,185	792,806	1,469,980	694,969
Total Operating Revenue	\$ 6,083,097	\$ 6,570,723	\$ 6,480,361	\$ 7,988,840	\$ 8,422,295	\$ 8,567,048	\$ 8,832,393	\$ 9,498,228	\$ 10,391,113	\$ 10,140,217
Historical Operating Expenses:										
Personnel Services	\$ 2,107,115	\$ 2,172,742	\$ 2,085,523	\$ 2,260,226	\$ 2,369,386	\$ 2,424,639	\$ 2,718,257	\$ 2,702,622	\$ 2,854,198	\$ 2,914,416
Materials and Supplies	509,822	550,029	555,871	576,949	601,866	618,057	603,508	657,137	730,373	828,044
Contractual Services	1,004,346	1,091,231	928,138	1,141,596	1,038,712	1,376,133	1,509,461	2,517,870	2,060,134	2,487,133
Utilities	679,172	683,619	691,266	715,363	761,320	774,275	698,430	764,594	760,851	766,979
Services rendered by General Fund	984,056	929,923	1,059,055	1,013,184	1,128,752	1,207,190	1,319,747	1,405,865	1,522,134	1,725,062
Depreciation and Amortization	4,696,458	5,494,973	5,534,430	5,464,311	5,409,068	5,332,905	5,593,077	5,796,625	5,872,628	6,182,757
Total Operating Expenses	\$ 9,980,969	\$ 10,922,517	\$ 10,854,283	\$ 11,171,629	\$ 11,309,104	\$ 11,733,199	\$ 12,442,480	\$ 13,844,713	\$ 13,800,318	\$ 14,904,391
Net Operating Revenue (Loss)	\$ (3,897,872)	\$ (4,351,794)	\$ (4,373,922)	\$ (3,182,789)	\$ (2,886,809)	\$ (3,166,151)	\$ (3,610,087)	\$ (4,346,485)	\$ (3,409,205)	\$ (4,764,174)
Non-Operating Revenues:										
Interest Revenue	\$ 1,478,812	\$ 403,221	\$ 297,148	\$ (14,279)	\$ 505,075	\$ 393,776	\$ 406,875	\$ 418,798	\$ 884,172	\$ 2,650,412
Interest Expenses and Fiscal Charges	(2,571,096)	(2,490,160)	(1,602,181)	(2,412,799)	(1,464,318)	(1,386,869)	(1,304,665)	(1,199,977)	(1,092,385)	(988,885)
Other Revenue (1)		(10,905)	(10,952)	11,442	4,721	(39,116)	(3,682)	(890)	(190,860)	
Total Non-Operating Expenses	\$ (1,092,284)	\$ (2,097,844)	\$ (1,315,985)	\$ (2,415,636)	\$ (954,522)	\$ (1,032,209)	\$ (901,472)	\$ (782,069)	\$ (399,073)	\$ 1,661,527
Net Income (Loss)	\$ (4,990,156)	\$ (6,449,638)	\$ (5,689,907)	\$ (5,598,425)	\$ (3,841,331)	\$ (4,198,360)	\$ (4,511,559)	\$ (5,128,554)	\$ (3,808,278)	\$ (3,102,647)

(1) Includes realized gain on sale of assets. Does not include pass-thru grant revenue.

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$43,740,000 Sewer and Wastewater Reclamation Revenue Refunding Bonds, Series 2012

Classification	Sewer Usage, Revenues and Average Charge by Customer Classification										
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	
Residential (includes multi-unit apartments, duplexes, townhouses and mobile homes)											
Sewer Usage (in Thousands of Gallons)	1,438,453	1,456,416	1,362,604	1,453,065	1,533,969	1,493,969	1,532,417	1,550,822	1,543,474	1,605,346	
Monthly Service Charge Revenue	\$3,970,131	\$4,019,709	\$3,760,786	\$4,533,563	\$4,785,983	\$4,661,183	\$4,857,762	\$4,993,647	\$5,062,594	\$5,377,911	
Number of Equivalent Residential Taps	20,448	20,671	20,843	21,564	22,185	22,567	23,083	23,471	24,038	24,380	
Average charge per ERT	\$194	\$194	\$180	\$210	\$216	\$207	\$210	\$213	\$211	\$221	
Average charge per 1,000 Gallons	\$2.76	\$2.76	\$2.76	\$3.12	\$3.12	\$3.12	\$3.17	\$3.22	\$3.28	\$3.35	
Industrial and Commercial											
Sewer Usage (in Thousands of Gallons)	261,128	263,016	355,442	414,680	426,621	432,428	452,429	473,288	504,560	538,825	
Monthly Service Charge Revenue (1)	\$720,712	\$725,924	\$981,020	\$1,293,802	\$1,331,058	\$1,349,176	\$1,434,200	\$1,523,987	\$1,654,957	\$1,805,064	
Number of Equivalent Residential Taps	3,712	3,733	5,437	6,154	6,170	6,532	6,815	7,163	7,858	8,183	
Average charge per ERT	\$194	\$194	\$180	\$210	\$216	\$207	\$210	\$213	\$211	\$221	
Average charge per 1,000 Gallons	\$2.76	\$2.76	\$2.76	\$3.12	\$3.12	\$3.12	\$3.17	\$3.22	\$3.28	\$3.35	
Other											
Sewer Usage (in Thousands of Gallons)	17,516	17,544	16,278	16,779	17,217	16,484	16,530	16,452	15,988	16,396	
Monthly Service Charge Revenue	\$48,345	\$48,421	\$44,928	\$52,349	\$53,717	\$51,431	\$52,401	\$52,977	\$52,441	\$54,926	
Number of Equivalent Residential Taps	249	249	249	249	249	249	249	249	249	249	
Average charge per ERT	\$194	\$194	\$180	\$210	\$216	\$207	\$210	\$213	\$211	\$221	
Average charge per 1,000 Gallons	\$2.76	\$2.76	\$2.76	\$3.12	\$3.12	\$3.12	\$3.17	\$3.22	\$3.28	\$3.35	
TOTAL:											
Sewer Usage (in Thousands of Gallons)	1,717,097	1,736,976	1,734,324	1,884,524	1,977,807	1,942,881	2,001,377	2,040,562	2,064,022	2,160,567	
Monthly Service Charge Revenue	\$4,739,188	\$4,794,054	\$4,786,734	\$5,879,714	\$6,170,757	\$6,061,789	\$6,344,364	\$6,570,611	\$6,769,993	\$7,237,901	
Number of Equivalent Residential Taps	24,409	24,653	26,529	27,967	28,604	29,348	30,147	30,883	32,145	32,812	
Average charge per ERT	\$194	\$194	\$180	\$210	\$216	\$207	\$210	\$213	\$211	\$221	
Average charge per 1,000 Gallons	\$2.76	\$2.76	\$2.76	\$3.12	\$3.12	\$3.12	\$3.17	\$3.22	\$3.28	\$3.35	
% increase in average charges per 1,000 gallons	0.00%	0.00%	0.00%	11.54%	0.00%	0.00%	1.60%	1.58%	1.86%	2.13%	

(1) Monthly service charge revenue for industrial and commercial accounts does not include sewer surcharge revenue for removal of excess TSS and BOD

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$43,740,000 Sewer and Wastewater Reclamation Revenue Refunding Bonds, Series 2012

Fiscal Year	Gross Revenues (1)	Direct Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest (3)	Total	
2009	10,007,771	4,781,790	5,225,981	1,705,000	2,602,462	4,307,462	1.21
2010	10,563,906	5,284,511	5,279,395	1,785,000	2,529,145	4,314,145	1.22
2011	10,312,598	5,438,449	4,874,149	1,865,000	2,452,745	4,317,745	1.13
2012	24,568,571	5,330,805	19,237,766	3,570,000 (4)	1,623,899	5,193,899	3.70
2013	22,575,720	5,707,318	16,868,402	1,865,000	1,649,113	3,514,113	4.80
2014	19,171,024	5,900,036	13,270,988	1,930,000	1,593,163	3,523,163	3.77
2015	20,950,423	6,400,294	14,550,129	2,005,000	1,515,963	3,520,963	4.13
2016	21,085,268	6,849,403	14,235,865	2,085,000	1,435,763	3,520,763	4.04
2017	20,340,496	8,048,088	12,292,408	2,190,000	1,331,512	3,521,512	3.49
2018	27,266,684	7,927,690	19,338,994	2,615,000	1,222,013	3,837,013	5.04
2019	23,829,622	8,721,634	15,107,988	2,735,000	1,117,412	3,852,412	3.92

- (1) Operating and non-operating revenues with license fees included and bond proceeds excluded. These revenues included an annual transfer from the Water Reclamation Fund for a portion of the debt service payments.
- (2) Expenses less depreciation and amortization, plus losses on disposal of fixed assets and payments to subgrantees. Operating expenses include costs for routine repair and maintenance of facilities and infrastructure.
- (3) Interest per debt service schedules paid to bondholders during calendar year, does not include accrued interest.
- (4) Principal payments include a voluntary call of \$1,635,000 due 12/12 through 12/17 for the 1998B Revenue Bonds. Without call, coverage would have been 5.41.

City and County of Broomfield, Colorado Building Corporation
Continuing Disclosure Supplemental Schedule
RE: \$46,425,000 Refunding Certificates of Participation, Series 2017

Annual Base Rental and Certificate Debt Service Payment Schedule			
Year	Principal	Interest	Total
2017	\$ 5,490,000.00	\$ 857,572.92	\$ 6,347,572.92
2018	5,635,000.00	2,046,750.00	7,681,750.00
2019	5,915,000.00	1,765,000.00	7,680,000.00
2020	6,215,000.00	1,469,250.00	7,684,250.00
2021	2,845,000.00	1,158,500.00	4,003,500.00
2022	2,995,000.00	1,016,250.00	4,011,250.00
2023	3,145,000.00	866,500.00	4,011,500.00
2024	3,295,000.00	709,250.00	4,004,250.00
2025	3,460,000.00	544,500.00	4,004,500.00
2026	3,635,000.00	371,500.00	4,006,500.00
2027	3,795,000.00	189,750.00	3,984,750.00
TOTAL	\$ 46,425,000.00	\$ 10,994,822.92	\$ 57,419,822.92

City of Broomfield
 Continuing Disclosure Supplemental Schedule
 RE: \$46,425,000 Refunding Certificates of Participation, Series 2017

TOTAL GOVERNMENTAL TAX REVENUES (Amounts Expressed in Thousands) (Unaudited)									
Year	General Property Taxes	Specific Ownership Tax	Sales and Use Taxes	Business Taxes	Tobacco Tax	Miscellaneous Taxes	Total Taxes		
2010	29,214	1,439	49,121	3,012	182	492	83,460		
2011	29,148	1,401	51,661	3,064	189	565	86,028		
2012	27,909	1,502	56,734	3,025	186	545	89,901		
2013 (1)	35,917	1,615	58,045	3,245	169	2,112	101,103		
2014	37,014	1,754	60,926	3,394	158	2,726	105,972		
2015	38,403	1,939	64,083	3,306	153	2,222	110,106		
2016	43,213	2,082	69,173	3,340	153	2,266	120,227		
2017	44,786	2,942	69,063	3,440	135	1,955	122,321		
2018	52,099	2,679	75,617	3,399	139	2,834	136,767		
2019	54,467	2,692	79,564	3,479	135	2,325	142,662		

(1) Prior to 2012, tax revenue for Broomfield Urban Renewal Authority (BURA) was not included with governmental tax revenues. Effective January 1, 2013, revenue for BURA is included in General Property Taxes and Sales and Use Taxes.

City of Broomfield

Continuing Disclosure Supplemental Schedule
RE: \$108,565,000 Sales and Use Tax Revenue Refunding Bonds, Series 2012A and 2012B
RE: \$74,040,000 Sales and Use Tax Revenue Bonds, Series 2017

HISTORICAL SALES AND USE TAX COLLECTIONS										
Year	Sales Tax (1) Collections	Percent Increase (Decrease)	Motor Vehicle Use Tax (1) Collections	Percent Increase (Decrease)	Construction Material Use Tax (1) Collections	Percent Increase (Decrease)	Total Use Tax Collections	Percent Increase (Decrease)	Total Sales and Use Tax (1) Collections	Percent Increase (Decrease)
2010	42,845,025	14%	\$ 3,224,162	9%	\$ 2,531,091	-11%	5,755,253	-1%	48,600,278	12%
2011	45,279,389	6%	\$ 3,566,623	11%	\$ 2,665,419	5%	6,232,042	8%	51,511,431	6%
2012	47,806,623	6%	\$ 3,969,616	11%	\$ 5,057,514	90%	9,027,130	45%	56,833,753	10%
2013 (2)	48,438,772	1%	\$ 4,429,323	12%	\$ 4,400,560	-13%	8,829,883	-2%	57,268,655	1%
2014	49,760,198	3%	\$ 4,849,304	9%	\$ 5,725,246	30%	10,574,550	20%	60,334,748	5%
2015	51,284,210	3%	\$ 5,897,803	22%	\$ 5,566,416	-3%	11,464,219	8%	62,748,429	4%
2016	54,523,732	6%	\$ 5,827,436	-1%	\$ 6,726,353	21%	12,553,789	10%	67,077,521	7%
2017	56,650,397	4%	\$ 6,353,238	9%	\$ 6,021,405	-10%	12,374,643	-1%	69,025,040	3%
2018	58,859,045	4%	\$ 6,457,203	2%	\$ 9,764,075	62%	16,221,278	31%	75,080,323	9%
2019	63,191,987	7%	\$ 6,946,995	8%	\$ 6,859,775	-30%	13,806,770	-15%	76,998,757	3%

(1) The actual Sales and Use Tax rate was 3.75% effective January 1, 1995 and increased to 4.15%, effective January 1, 2002. The figures include the .25% Open Space Sales and Use Tax.

(2) Prior to 2013, tax revenue for Broomfield Urban Renewal Authority (BURA) was not included with governmental tax revenue. Effective January 1, 2013, revenue for BURA is included in Sales and Use Taxes.

City of Broomfield

Continuing Disclosure Supplemental Schedule

RE: \$108,565,000 Sales and Use Tax Revenue Refunding Bonds, Series 2012A and 2012B

RE: \$74,040,000 Sales and Use Tax Revenue Bonds, Series 2017

NET PLEDGED REVENUES					
Year	One-Third of 3.50% Sales and Use Tax Revenues	Plus Available Sales and Use Tax Revenues (1)	Net Pledged Revenues Available for Debt Service	Maximum Annual Debt Service (2)	Coverage
2010	13,469,105	20,197,459	33,666,564	8,784,788	3.83
2011	14,187,913	21,273,318	35,461,231	8,784,788	4.04
2012	15,629,849	24,358,130	39,987,979	8,067,684	4.96
2013	16,099,622	25,144,566	41,244,188	8,067,684	5.11
2014	16,961,576	25,960,961	42,922,537	8,067,684	5.32
2015	17,640,121	27,111,836	44,751,957	8,067,684	5.55
2016	18,857,134	28,904,257	47,761,391	8,067,684	5.92
2017	19,404,714	28,516,897	47,921,611	13,603,302	3.52
2018	21,106,918	33,631,375	54,738,293	13,606,676	4.02
2019	21,646,237	32,004,299	53,650,536	13,605,274	3.94
<p>(1) Available Sales and Use Tax Revenues are the proceeds of two-thirds of the revenues of the City and County's 3.50% Sales and Use Tax less amounts that are deposited in the Sales and Use Tax Reimbursement Special Funds and Supplemental Accounts and amounts deposited into the Operating Budget Account for Fiscal and Treasury Management of the Special Funds.</p> <p>(2) Maximum Annual Debt Service prior to 2009 reflects the Series 2002 Sales and Use Tax Bonds. From 2009 through 2011 the Maximum Annual Debt Service reflects both the Series 2002 bonds and the Series 2009 bonds. As of 2017 Maximum Annual Debt Service reflects both Series 2012 and Series 2017 bonds.</p>					

City of Broomfield

Continuing Disclosure Supplemental Schedule

RE: \$108,565,000 Sales and Use Tax Revenue Refunding Bonds, Series 2012A and 2012B

RE: \$74,040,000 Sales and Use Tax Revenue Bonds, Series 2017

Estimated Generators of Sales Tax Revenues	
2019	2018
Type of Business	Type of Business
1. Public Utility	1. Public Utility
2. Retail Store	2. Retail Store
3. Grocery Store	3. Grocery Store
4. Grocery Store	4. Grocery Store
5. Retail Store	5. Retail Store
6. Retail Store	6. Retail Store
7. Retail Store	7. Retail Store
8. Service Industry	8. Service Industry
9. Service Industry	9. Grocery Store
10. Grocery Store	10. Retail Store

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SINGLE AUDIT AND OTHER REPORTS



**Independent Auditors' Report On Internal
Control Over Financial Reporting And On
Compliance And Other Matters Based On An
Audit Of Financial Statements Performed In
Accordance With *Government Auditing Standards***

City Council
City and County of Broomfield, Colorado

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City and County of Broomfield, Colorado (Broomfield), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise Broomfield's basic financial statements, and have issued our report thereon dated June 25, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Broomfield's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Broomfield's internal control. Accordingly, we do not express an opinion on the effectiveness of Broomfield's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance And Other Matters

As part of obtaining reasonable assurance about whether Broomfield's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose Of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RubinBrown LLP

June 25, 2020

**Independent Auditors' Report On Compliance
For Each Major Federal Program And Report
On Internal Control Over Compliance
Required By The Uniform Guidance**

City Council
City and County of Broomfield, Colorado

Report On Compliance For Each Major Federal Program

We have audited the City and County of Broomfield, Colorado's (Broomfield) compliance with the types of compliance requirements described in the Office of Management and Budget's *OMB Compliance Supplement* that could have a direct and material effect on each of Broomfield's major federal programs for the year ended December 31, 2019. Broomfield's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Broomfield's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Broomfield's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Broomfield's compliance.

Opinion On Each Major Federal Program

In our opinion, Broomfield complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2019.

Report On Internal Control Over Compliance

Management of Broomfield is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Broomfield's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Broomfield's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2019-001, which we consider a significant deficiency.

Broomfield's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs and Broomfield's corrective action plan. Broomfield's response was not subjected to the auditing procedures applied in the audit of compliance, and accordingly, we express no opinion to the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

RubinBrown LLP

June 25, 2020

CITY AND COUNTY OF BROOMFIELD, COLORADO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2019
Page 1 Of 3

Agency/Program Grant Title	Pass-Through Identifying Number	Federal CFDA Number	Total Federal Expenditures	Passed Through To Subrecipients
U.S. Department Of Agriculture				
Passed through Colorado Department of Public Health and Environment: Special Supplemental Nutrition Program for Women, Infants, and C Women, Infants, and Children Noncash Award mpass system for Broomfield County Health & Human Services Subtotal Colorado Department of Public Health and Environment	WIC LA contract - Broomfield City & County	10.557	\$ 128,704	—
		10.557	220,905	—
			349,609	
Passed through Colorado Department of Health and Human Services:				
SNAP Cluster				
Supplemental Nutrition Assistance Program	incentives	10.551	1,206	
Supplemental Nutrition Assistance Program - Admin	Food As Admin PTE CDHS	10.561	526,425	
Subtotal SNAP Cluster			527,631	
Subtotal Colorado Department of Health and Human Services			527,631	
Total U.S. Department Of Agriculture			877,240	
U.S. Department of the Treasury				
Equitable Sharing		21.016	21,332	—
U.S. Department Of Justice				
Department of Justice - Criminal Division		16.922	2,250	—
Drug Court Discretionary Grant Program	USPIS K9 Seizures	16.585	1,676	
Bulletproof Vest Partnership Program		16.607	8,151	
Passed through Office of Juvenile Justice Delinquency Prevention: Missing Children's Assistance	2015-MC-FX-K030	16.543	6,213	—
			18,290	
Total U.S. Department Of Justice				
U.S. Department Of Transportation				
Passed through Colorado Department of Transportation Highway Planning and Construction Cluster		20.205	192,112	—
Federal Highway Administration Highway Planning and Constru Subtotal Highway Planning and Construction Cluster	SHE C800-003		192,112	
Total U.S. Department Of Transportation			192,112	
U.S. Department Of Homeland Security				
Passed through Colorado Department of Public Safety Division of Homeland Security and Emergency Management: Presidentially Declared Disasters	FEMA-DR-4145-CO 14-L4145-087 CMS Number 69518	97.036	127,172	—
Passed through Colorado Department of Local Affairs: Emergency Management Performance - Local	CMS 112079 EMD-2018-EP-00007	97.042	61,000	—
Total U.S. Department Of Homeland Security			188,172	

See the notes to schedule of expenditures of federal awards.

CITY AND COUNTY OF BROOMFIELD, COLORADO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2019
Page 2 Of 3

Agency/Program Grant Title	Pass-Through Identifying Number	Federal CFDA Number	Total Federal Expenditures	Passed Through To Subrecipients
U.S. Department Of Health And Human Services				
Passed through Colorado Department of Public Health and Environment:				
Emerging Infections Programs	QH18-WH	93.317	\$ 3,440	—
Family Planning Services	JA18CL	93.217	38,322	—
Hospital Preparedness Program and Public Health Emergency Preparedness-Aligned Cooperative Agreements	FLWT_HW18CJ and LPHA_PHEP_HW19CJ_BP2 JG17CH and JG18CH	93.074	93,316	—
Immunization Cooperative Agreements		93.539	17,397	—
Maternal and Child Health Services Block Grant to the States	A_MCH ND18FL and LPHA_FY18 Q4 CT2018-0240 MCH	93.268	4,668	—
Preventive Health Services, Sexually Transmitted Diseases Control Grant	Chlamydia Grant January 2018- December 2018	93.994	34,958	—
Public Health Emergency Preparedness	HX18CJ	93.977	12,410	—
Subtotal Colorado Department of Health and Environment		93.069	15,006	—
			219,517	
Passed through Colorado Health Institute				
Regional Health Connector Host Organization	Y2RHC0016	93.226	50,748	—
Passed through Colorado Department of Human Services:				
CCDF Cluster				
Child Care and Development Block Grant	CCDF Discretion	93.575	185,193	—
Child Care Mandatory and Matching Funds of the Child Care and Deve	CCDF Match/Mand	93.596	173,550	—
Subtotal CCDF Cluster			358,743	
Temporary Assistance for Needy Families (TANF Cluster)	TANF	93.558	670,691	—
Guardianship Assistance - Recovery	IV-E Rel. Guard As.	93.090	5,595	—
Promoting Safe and Stable Families	PSSF	93.556	13,724	—
Child Support Enforcement	IV-D Admin	93.563	468,020	—
Low-Income Home Energy Assistance Program	LEAP	93.568	134,810	—
Child Welfare Services State Grants	IV-B Child Welf	93.645	23,590	—
Title IV-E Foster Care	IV-E FC	93.658	542,101	—
Title IV-E Adoption Assistance - ARRA	IV -E Adoption	93.659	59,565	—
Title XX Social Services Block Grant	Title XX Block	93.667	287,402	—
Chafee Foster Care Independence Program	IV-E Ind. Livg	93.674	15,652	—
Subtotal Colorado Department of Human Services			2,579,893	
Passed through Colorado Department of Local Affairs:				
Community Services Block Grant	LI 5CSBG07	93.569	50,793	—
Passed through Denver Regional Council of Government:				
Caregiver's Support Grant	EX15029 and EX15030	93.052	93,805	—
Passed through Colorado Department of Health Care Policy and Financing:				
Medicaid Cluster				
Healthy Communities	Original Contract Number	93.778	22,567	—
Title XIX Medicaid	20160000000000000000	93.778	684,460	—
Subtotal Medicaid Cluster	Title XX Medicaid		707,027	
Subtotal Colorado Department of Health Care Policy and Financing			707,027	
Total U.S. Department Of Health And Human Services			3,701,783	

See the notes to schedule of expenditures of federal awards.

CITY AND COUNTY OF BROOMFIELD, COLORADO

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For The Year Ended December 31, 2019

Page 3 Of 3

Agency/Program Grant Title	Pass-Through Identifying Number	Federal CFDA Number	Total Federal Expenditures	Passed Through To Subrecipients
U.S. Department Of Housing And Urban Development				
Entitlement Grants Cluster	*	14.218	\$ 338,460	—
Community Development Block Grant				
Housing Voucher Cluster	*	14.871	6,224	—
Section 8 Housing Choice Vouchers				
Passed through Boulder County:				
Home Investment Partnership Program	*	14.239	51,171	—
Total U.S. Department Of Housing And Urban Development			<u>395,855</u>	
U.S. Department Of Labor				
Passed through Colorado Department of Labor and Employment:				
Employment Services Cluster				
Employment Service/Wagner-Peyser Funded Activities	CMS 43932, CMS 71601	17.207	241,519	—
Subtotal Employment Services Cluster			<u>241,519</u>	
Workforce Investment Act (WIOA) Cluster				
WIA Adult Program	CMS 43932, CMS 71601	17.258	69,059	—
WIA Youth Activities	CMS 43932, CMS 71601	17.259	36,438	—
WIA Dislocated Workers	CMS 43932, CMS 71601	17.278	109,799	—
Subtotal Workforce Investment Act Cluster			<u>215,296</u>	
Employment Training Administration	*	17.225	22,680	—
Trade Adjustment Assistance (TAA)	*	17.245	25,852	—
Total U.S. Department Of Labor			<u>505,347</u>	
Department of the Interior				
Mineral Leasing Act	*	15.437	35,183	—
Total U.S. Department Of Labor			<u>35,183</u>	
Total Federal Financial Assistance			<u>\$ 5,935,314</u>	

* Not available.

See the notes to schedule of expenditures of federal awards.

CITY AND COUNTY OF BROOMFIELD, COLORADO

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS For The Year Ended December 31, 2019

1. Basis Of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) presents the activity of all federal award programs of the City and County of Broomfield, Colorado (Broomfield), for the year ended December 31, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Broomfield, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Broomfield.

2. Summary Of Significant Accounting

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. Indirect Cost

The City and County of Broomfield has not elected to use the 10% de minimis indirect cost rate as allowed in the Uniform Guidance, Section 414.

CITY AND COUNTY OF BROOMFIELD, COLORADO

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended December 31, 2019**

Section I - Summary Of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with the accounting principles generally accepted in the United States of America:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no
Significant deficiency(ies) identified?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> none reported
Noncompliance material to financial statements noted?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no
Significant deficiency(ies) identified?	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> none reported

Type of auditors' report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

yes no

Identification of major programs:

CFDA No.	Name Of Federal Program Or Cluster
93.778	Medicaid Cluster
10.561	SNAP Cluster
93.575, 93.596	CCDF Cluster
93.658	Title IV-E Foster Care
14.218	CDBG Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? yes no

CITY AND COUNTY OF BROOMFIELD, COLORADO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For The Year Ended December 31, 2019

Section II - Financial Statement Findings

There were no findings related to the audit of the City and County of Broomfield's financial statements that are required to be reported under *Government Auditing Standards*.

CITY AND COUNTY OF BROOMFIELD, COLORADO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For The Year Ended December 31, 2019

Section III - Federal Award Findings And Questioned Costs

Finding 2019-001

Eligibility

Significant Deficiency, Internal Control over Compliance

CFDA 93.575 & 93.596 - Child Care Development Fund

Federal Agency: U.S. Department of Health and Human Services

Pass-Through Entity: Colorado Department of Human Services

Criteria Or Specific Requirement: Child care payments are allowable only if the child and household meets requirements set by the Lead Agency. The City and County of Broomfield, Colorado, is expected to have internal controls over the eligibility process that ensures only eligible participants are approved for the program.

Condition: The City and County of Broomfield, Colorado, did not have effective internal controls over Child Care Development fund eligibility determination.

Cause: The review of household eligibility determinations was not in place during January and February of 2019. A review process was established in March of 2019.

Effect: Due to insufficient monitoring and internal controls over compliance, the City and County of Broomfield, Colorado, may not timely detect an error in eligibility determinations.

Questioned Costs: Not applicable

Context: During 2019, the City and County of Broomfield, Colorado, was contacted by the State regarding the lack of control over compliance. Upon review, two months lacked supervisory review of determination and redetermination of eligibility.

Identification As A Repeat Finding: N/A

Recommendation: We recommend that the program management ensure that effective internal controls are effectively designed and in place for all periods.

Views Of Responsible Officials And Planned Corrective Action: The City and County of Broomfield, Colorado, agrees with the finding and has created a corrective action plan for the finding. See the corrective action plan included in this report.



CORRECTIVE ACTION PLAN

For The Year Ended December 31, 2019

Date: 6/11/2020

Plan Responsibility: Karin Anastos, Self Sufficiency Manager

Finding 2019-001

Eligibility - Significant Deficiency, Internal Control over Compliance CFDA 93.575 & 93.596 - Child Care Development Fund

Personnel Responsible For Corrective Action: Self Sufficiency, Health and Human Services

Anticipated Completion Date: Immediately

Corrective Action Plan: The City and County of Broomfield, Health and Human Services, Self Sufficiency Unit was notified of the deficiency as a result of a State of Colorado Child Care Monitoring review completed in April 2019. At that time, the Self Sufficiency implemented a plan to review 2 randomly selected child care cases per month to ensure quality eligibility determinations. A case Review Tracking Sheet and electronic case review tool have been developed and implemented. Completed case reviews are stored electronically with a copy of case review placed in participant case file. Self Sufficiency Unit retroactively completed case reviews (2) per month for January and February 2019 (deficiency sited months).

<https://docs.google.com/spreadsheets/d/1TVA00tcfMAHBhI7yBlyb4pPE92llpKDXIraM6fBgxo4/edit#gid=0>

<https://docs.google.com/spreadsheets/d/1JUufM3JUvHkwiWetl3cRliS2qTWYQmEpaadkm-JRjiw/edit#gid=0>



SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

For the Year Ended December 31, 2019

Finding 2018-001

Procurement, Suspension and Debarment

Material Weakness, Compliance and Internal Control over Compliance

CFDA 93.778: Medical Assistance Program

CFDA 10.561: Snap Cluster

Federal Agency: U.S. Department of Health and Human Services

Pass-Through Entity: Not Applicable

Summary of Prior Audit Finding: Per the Procurement, Suspension, and Debarment compliance requirement, when procuring property and services, awarded entities must follow the procurement standards set out at 2 CFR Sections 200.318 through 200.326. Each procurement made using federal funds must comply with the guidance outline within the Uniform Guidance. The City and County of Broomfield's procurement policy was not in compliance with the Uniform Guidance requirements, and funding sources were not clear within the purchase tracking software to aid the City and County of Broomfield in identifying federal funds. The City and County of Broomfield could have procured goods and services without complying with the Uniform Guidance or entered into a covered transaction with a suspended or debarred entity.

Status: Corrective Action Taken