



Comprehensive Annual Financial Report

For the Year Ended December 31, 2020

CITY AND COUNTY OF BROOMFIELD • COLORADO •



CITY AND COUNTY OF BROOMFIELD, COLORADO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

DECEMBER 31, 2020

ISSUED BY:

DEPARTMENT OF FINANCE

CITY AND COUNTY OF BROOMFIELD
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended December 31, 2020
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INTRODUCTORY SECTION

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CITY AND COUNTY OF BROOMFIELD
One DesCombes Drive • Broomfield, CO 80020 • 303.469.3301 • www.broomfield.org

May 21, 2021

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, 2020, 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, 2020, 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, 2020, 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).

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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. The city has an estimated population of 71,950, and spans nearly 33.58 square miles. 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. 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 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, 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 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

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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 high quality, family-oriented community within its 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. 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 projects 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				
	2016	**2017**	**2018**	**2019**	**2020**
Amount	$1,317,953	$1,364,429	$1,417,666	$1,522,773	$1,454,198
% Increase (Decrease)	6.69	3.53	3.90	7.41	(4.5)

Compared to the 2020 national average for population growth, 1.3%, the state of Colorado realized a lower percentage increase at 1.2%. Broomfield's growth rate continues to exceed both at 1.7%. Colorado's 7.3% annual average unemployment rate represents a sharp increase from 2019 as a result of the coronavirus pandemic (COVID-19).Colorado's unemployment rate is below the national average of 8.1%. The Colorado Department of Labor and Employment shows the annual average unemployment rate for 2020 in Broomfield at 6.4%. Inflation in Colorado and the nation for 2020 basically flat; the 2020 year-end average Consumer Price Index for the Denver-Boulder area increased less than 1.0% from the 2019 average while the national average was down less than 1% for the same period.

Local construction activity was also down from 2019. Commercial and residential construction both experienced decreases in 2020 (7.5% and 29.7% respectively). Overall, building was down 9%, with total building permits decreasing by 438 from 2019 to 2020.

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Total Building Permit Activity in Broomfield		
Year	Permits Issued	% Change from Prior Year
2016	3,859	7%
2017	3,678	(7)%
2018	4,553	23%
2019	4,834	6%
2020	4,396	(9)%

New Single and Multi-Family Housing Activity in Broomfield				
Year	Single Family Permits	Multi-Family Permits	Total New Permits	% Change from Prior Year
2016	478	75	886	20%
2017	347	55	402	(27)%
2018	571	39	610	52%
2019	336	22	357	(41)%
2020	219	147	366	2.5%

New Commercial Activity in Broomfield				
Year	New Business	New Cell Towers	Total New Permits	% Change from Prior Year
2016	15	4	19	(17%)
2017	22	11	33	73%
2018	23	12	35	6%
2019	22	11	33	(5)%
2020	11	7	18	(45)%

Broomfield continues to take into account the economic climate while budgeting for growth in new commercial and industrial development. Growth rates remain conservative, as the expected growth in commercial and retail development continues to be in the areas surrounding the 1STBANK Center, 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, continues to develop. 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. 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 Flatirons Marketplace 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.

REVENUE OUTLOOK: 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 2020 were up from the prior year collection levels.

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Sales and Use Tax Receipts		
Year	**Amount Collected**	**Change from previous year**
2016	$69,176,984	7.94%
2017	$69,063,328	<(1)%
2018	$75,617,258	9.49%
2019	$79,596,982	5.26%
2020	$78,454,809	(1.43)%

Property tax revenues collected in 2020 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 2020 revenue year and the preceding four revenue years are as follows (in mills):

Fund Allocations		**2016**	**2017**	**2018**	**2019**	**2020**
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	13.026	12.998
	Public Health	1.230	1.230	1.230	1.230	1.230
	Human Services	1.245	1.245	1.245	1.250	1.283
	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 continuously work on several long-term plans to strengthen Broomfield'sfinancial position. The City Council sets financial management 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 2021. 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 the City Council meets to establish its priorities. In the wake of the COVID-19 pandemic, City Council elected to roll forward the 2020 priorities into 2021 with one addition. These six priorities for 2021 are 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
F. Diversity, Equality, Access, and Inclusion

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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 2021 budget shows a combined City and County general governmental operating reserve of 16.67%. 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. The 2021 utility usage rates were approved to increase 2.00% for sewer and 2.50% water and water reclamation. There is no increase in connection fees planned in 2021.

Major Initiatives

The seven main initiatives for the 2021 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 leading to self-sufficiency.
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 2021 budget has been implemented throughout the first quarter of 2021 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 2020 financial statements.

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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, 2019. 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-nine (29) consecutive years (fiscal years ended 1990-2019). 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 2021. This marks twenty-six (26) 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, 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
Jennifer Hoffman
City and County Manager

Brenda A. Richey
Brenda Richey
Chief Financial Officer

Valerie Price
Valerie Price
Accounting Manager

CITY AND COUNTY OF BROOMFIELD GOVERNMENT

Organizational Chart



revised Dec, 28, 2020

CITY AND COUNTY OF BROOMFIELD, COLORADO

Directory of Elected and Appointed Officials

Elected Officials		Term Expires
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	Nancy Rodgers

Other Officials	
Assistant City and County Manager	Abby Yellman
Deputy City and County Manager	John Hall
Chief Financial Officer	Brenda Richey

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City and County of Broomfield Colorado

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Honorable Mayor and
Members of the 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, 2020, 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.

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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, 2020, 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.

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 15 to 28; the modified approach for streets infrastructure capital assets on pages 104 to 105 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 94 to 103 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, 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 2019 financial statements, and we expressed unmodified audit opinions on those audited financial statements in our report dated June 25, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 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 May 21, 2021 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

May 21, 2021

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, 2020. 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 2020 by $1,229,123,732 (net position). Of this amount, $181,693,871 is unrestricted and may be used to meet Broomfield's ongoing obligation to citizens and creditors.

- Broomfield's net position increased by $64,556,319. The governmental activities net position increased by $43,318,002 (8.6%) and the business-type net position increased by $21,238,317 (3.2%).

- As of December 31, 2020, Broomfield's governmental activities reported a combined ending fund balance of $163,300,229. This is a decrease of $9,604,808 from the prior year. Approximately 26% of this total amount, $42,494,075, is available for spending at the City Council's discretion (unassigned).

- At December 31, 2020, the unassigned fund balance for the General Fund was $42,261,995 or 48% of total General Fund expenditures.

- Outstanding debt for Broomfield at the end of 2020 decreased by $18,146,325 (7.6%), 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 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 29-31 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)).

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 32-37 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 38-40 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 41-42 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 43-91 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 assessments that have been performed using the street infrastructure management system. The required supplementary information can be found on pages 94-105 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 2020, Broomfield's assets and deferred outflows exceeded liabilities and deferred inflows by $1,229,123,732. The following summaries of net position and changes in net position are presented for the current year with comparative totals for the fiscal year 2019.

STATEMENT OF NET POSITION

The following table reflects the condensed statement of net position.

City and County of Broomfield
As of December 31, 2020
(amounts expressed in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Current and other assets	$255,755	$270,184	$169,663	$180,466	$425,418	$450,650
Capital assets	606,367	570,671	553,681	529,476	1,160,048	1,100,147
Other non-current assets	7,105	5,418			7,105	5,418
Total assets	869,227	846,273	723,344	709,942	1,592,571	1,556,215
Deferred Outflows of Resources	11,757	12,961	2,495	2,608	14,252	15,569
Total Deferred Outflows	11,757	12,961	2,495	2,608	14,252	15,569
Other liabilities	33,293	44,497	13,225	12,310	46,518	56,807
Long-term liabilities	218,518	232,048	33,419	42,332	251,937	274,380
Total liabilities	251,811	276,545	46,644	54,642	298,455	331,187
Deferred Inflows of Resources	78,931	71,765	313	264	79,244	72,029
Total Deferred Inflows	78,931	71,765	313	264	79,244	72,029
Net position:						
Net Investment in Capital Assets	393,546	364,334	529,133	498,368	922,679	862,702
Restricted	115,165	112,239	9,585	9,218	124,750	121,457
Unrestricted	41,531	30,351	140,164	150,058	181,695	180,409
Total net position	$550,242	$506,924	$678,882	$657,644	$1,229,124	$1,164,568

For more detailed information see the statement of net position on page 29 of this report.

By far, the largest portion of Broomfield's net position (75%) 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 provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of Broomfield's net position (10.1%) represents resources that are subject to internal and external restrictions on how they may be used. The remaining balance of unrestricted net position, $181,693,871 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 $64,556,319 during the current fiscal year. The change in net position for 2020 is attributed to growth in the governmental activities of $43,318,002 and an increase in business-type activities of $21,238,317.

Program revenues for governmental activities showed a slight increase, $246,651 (4.7%) in 2020. The decrease in capital grants and contributions, $4,943,310 was offset by increases of $2,510,483 and $2,679,478 in charges for services and operating grants and contributions, respectively.

General governmental revenues also increased from 2019; $7,418,737 or 4.9%. Most general revenues decreased from 2019 levels. Only property taxes and miscellaneous increased ($10,586,212 and $650,714, respectively); these increases were enough to offset the decreases in sales and use and other taxes, investment earnings, and sale of assets. The increase in property tax revenue is a result of increasing property values and continued growth in the area. Expenses were down 1.4% or $2,298,458 over 2019 levels. At the onset of the COVID 19 pandemic, departments were tasked with reducing budgets and spending for the year. All divisions decreased expenses from 2019 levels with the exception of Health and Human Services which increased as a direct result of increased need resulting from the COVID 19 pandemic. The decrease in expenses and increased revenues combined to increase net position for governmental activities of $43,318,002.

Proprietary fund charges for services and operating grants and contributions both showed slight increases, $2,510,483 and $21,196, respectively; while capital grants and contributions saw a decrease of $4,943,310,881. The decrease in capital grants and contributions is mostly a result of acceptances from developers. Business-type general revenues experienced a modest decrease during 2020. Investment earnings decreased $318,036 from 2019, while miscellaneous was down $157,825. Expenses for water and water reclamation increased, while sewer decreased during 2020. Water fund expenses were up $939,248, while water reclamation increased $35,238. Sewer expenses, by contrast, decreased $87,741 from 2019 levels. Across the board, the change (increase or decrease) in expenses is mostly a result of the change in expenses relating to high cost routine, maintenance-like projects. Total revenues were greater than total expenses; leading to an increase in net position of $21,238,317.

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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, 2020
(amounts expressed in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues						
Charges for services	$27,776	$25,265	$30,480	$27,974	$58,256	$53,239
Operating grants and contributions	16,279	13,600	21		16,300	13,600
Capital grants and contributions	8,188	13,132	28,967	35,910	37,155	49,042
General revenues						
Sales and Use taxes	78,455	79,597			78,455	79,597
Property taxes	65,053	54,467			65,053	54,467
Other taxes and fees	8,048	8,630			8,048	8,630
Investment earnings	5,026	6,897	5,891	6,209	10,917	13,106
Other	1,928	1,500	739	897	2,667	2,397
Total Revenues	210,753	203,088	66,098	70,990	276,851	274,078
Expenses:						
General government	53,536	55,034			53,536	55,034
Public safety	33,861	31,133			33,861	31,133
Community development	8,000	8,345			8,000	8,345
Public works	24,000	27,886			24,000	27,886
Parks and recreation	16,578	18,923			16,578	18,923
Facility maintenance	4,531	4,659			4,531	4,659
Health and human services	21,080	16,806			21,080	16,806
Interest on long-term debt	5,849	6,948			5,849	6,948
Water			26,432	25,492	26,432	25,492
Sewer			15,805	15,893	15,805	15,893
Water reclamation			2,623	2,588	2,623	2,588
Total expenses	167,435	169,734	44,860	43,973	212,295	213,707
Increase in net position	43,318	33,354	21,238	27,017	64,556	60,371
Net position - January 1	506,924	472,365	657,644	630,627	1,164,568	1,102,992
Prior period adjustment		1,205				1,205
Net position - December 31	$550,242	$506,924	$678,882	$657,644	$1,229,124	$1,164,568

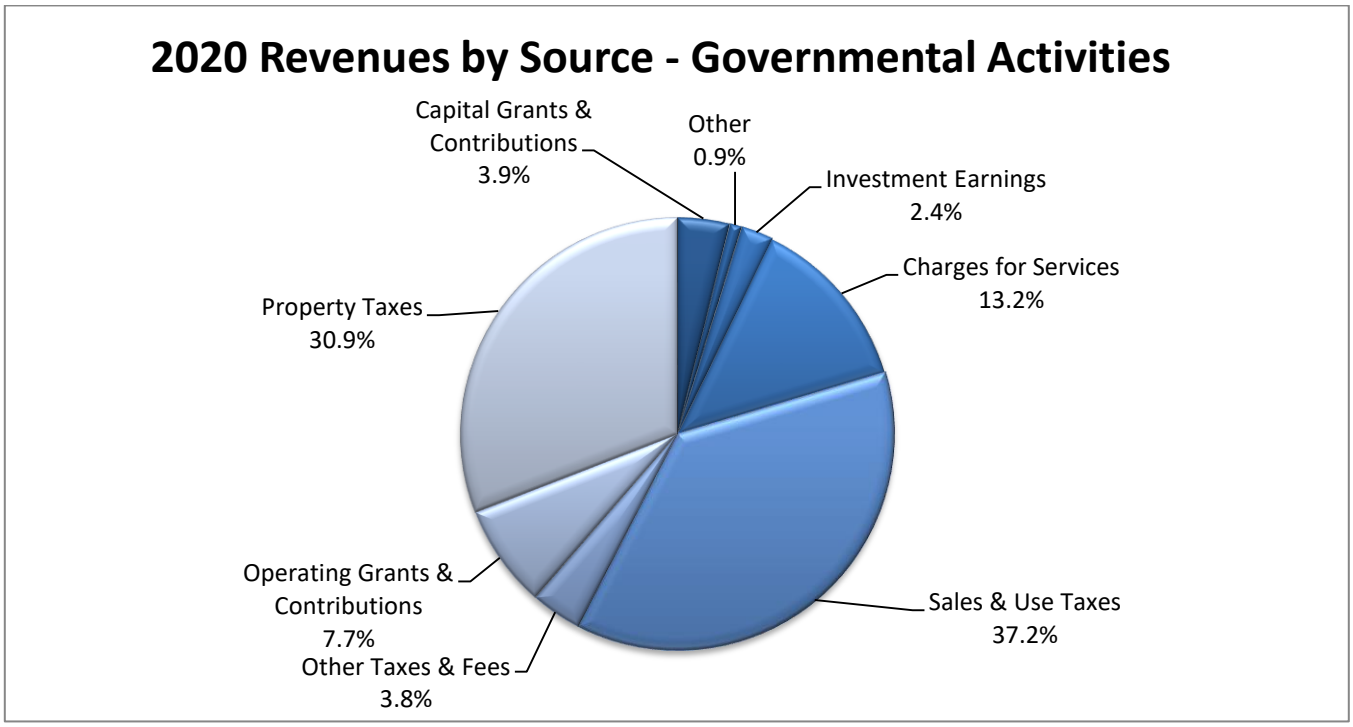
For more detailed information see the statement of net position on page 30 of this report.

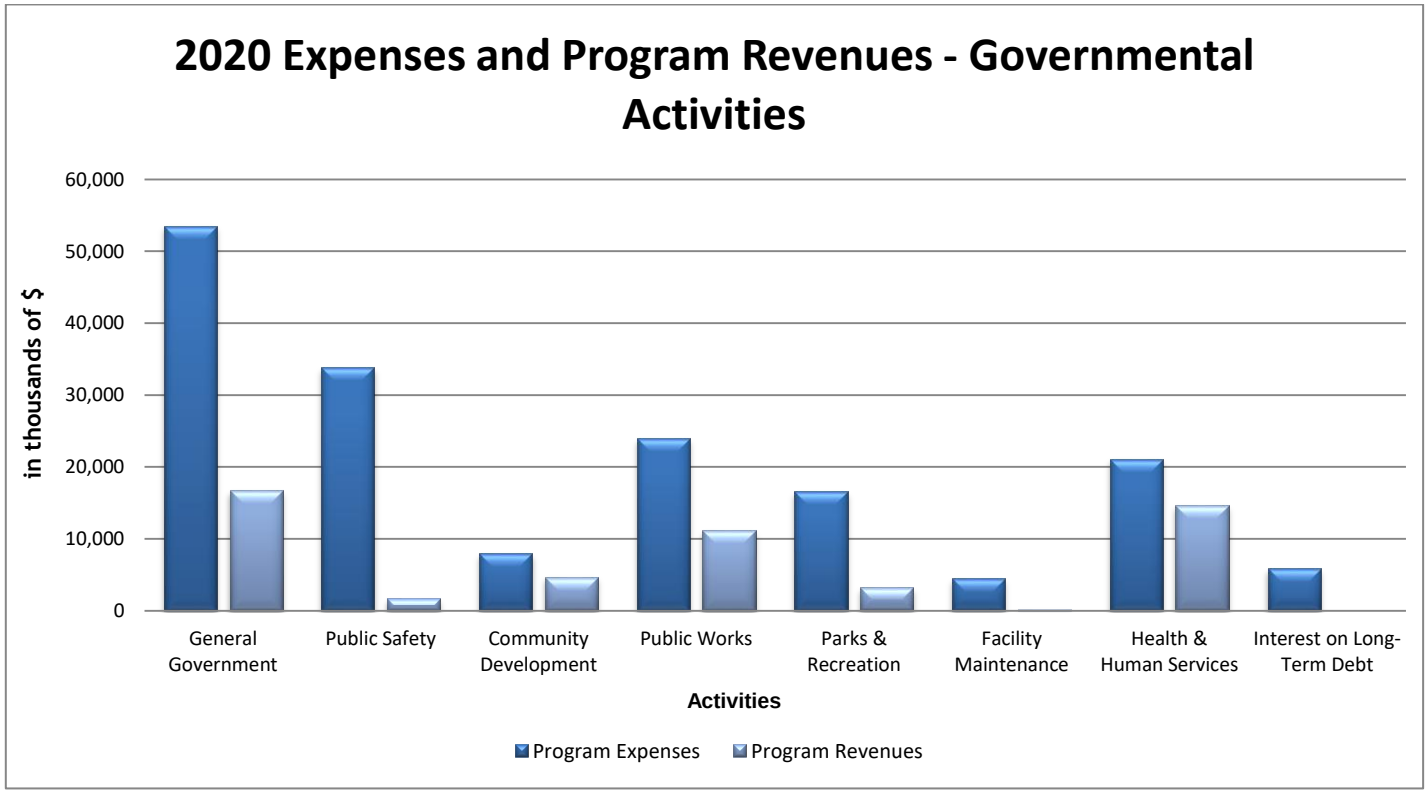
The above condensed summary of Broomfield's governmental and business-type activities for the period ended December 31, 2020, reflects net position increasing by $64,556,319. Revenue and expense graphs are presented below to enhance the reader's understanding of the current year activities.

GOVERNMENTAL ACTIVITIES

Governmental Activities increased Broomfield's Net Position by $43,318,002.

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.





Governmental activities during 2020 increased Broomfield's net position by $43,318,002, accounting for 67.1% 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 $78,454,809 in 2020, saw a slight decrease of $1,142,173 or 1.4% from 2019 levels.

- Property tax revenues were $65,053,304 which is an increase of 19.4% over the prior year due to increased values in the area and continued growth in Broomfield.

- Investment earnings were down; $5,026,213 for 2020 compared to $6,897,074 in 2019.

- Capital grants and contributions declined sharply in 2020, from $13,131,681 to $8,188,371 due to a decrease in acceptances of public improvements for 2020. 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 increased $2,679,478 or 19.7%, from 2019. Operating grants and contributions were up as a result of increased funding to help offset increasing expenses and need in health and human services due to the COVID 19 pandemic.

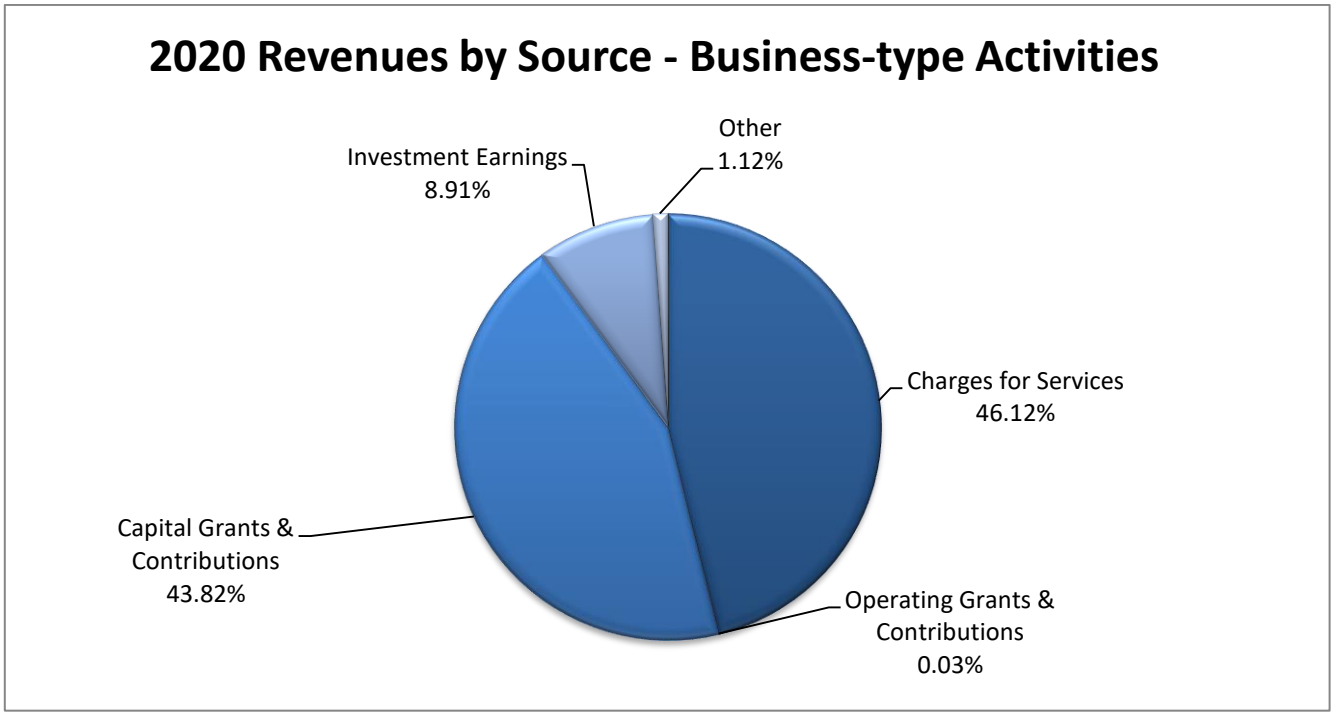
- Charges for services were up a more modest 9.9%%, $2,510,483, from 2019. Functional areas across the board saw increases with the exception of parks and recreation, which decreased $3,733,364 or 68.2%. The decrease in parks and recreation is a direct result of the recreation and community centers being closed and limiting capacity during the pandemic. Most of the increases were modest, with the exception of general government which increased $5,483,116 or 50.5%.

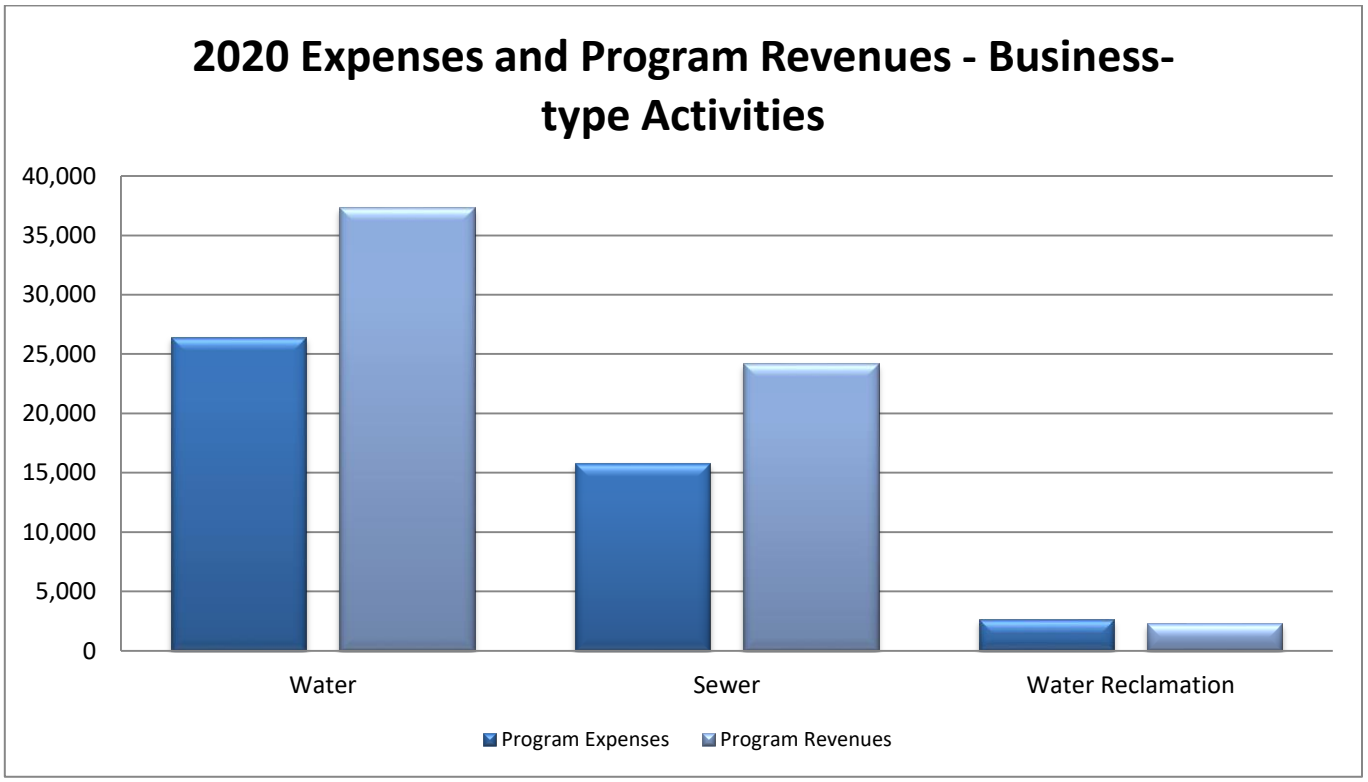
- Total expenses for governmental activities, $167,435,328, showed a decrease of $2,298,458 (1.4%). This was a direct result of cost saving measures taken at the onset of the COVID 19 pandemic.

BUSINESS-TYPE ACTIVITIES

Business-type Activities increased Broomfield's Net Position by $21,238,317.

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.





Business-type activities increased Broomfield's net position by $21,238,317. Below is information regarding key revenue and expense elements of business-type activities:

- Charges for services were up again in 2020 over 2019 amounts ($30,480,257 and $27,973,741). The increase from the prior year is a result of an increase in water and sewer rates and usage during 2020.

- Capital contributions were down 19.3% during 2020 to $28,966,672; 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 during the pandemic.

- During 2020, the business-type activities took advantage of operating grants and contributions to help offset costs associated with providing services during the pandemic; there were no operating grants and contributions during 2019.

- General revenue for business-type activities decreased $475,861, or 2.3% from 2019. The decrease was entirely a result of the increase in investment earnings during the year, as well as reduced miscellaneous revenues in all the business-type funds.

- Expenses related to business-type activities increased a modest 2.0%, from 2019. Expenses related to the City's sewer activity decreased, while both water and water reclamation increased. The sewer activity's decrease is a result of spending cuts identified at the onset of the COVID 19 pandemic. The increase for the water activity is a result of an increase in one-time large expenditures. This includes capital improvement projects that are routine and maintenance-like in nature. The increase for water reclamation activity was not a result of one particular things, but rather small increases in several categories.

FINANCIAL ANALYSIS OF BROOMFIELD'S FUNDS

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

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 $163,300,229, a decrease of $9,604,808 in comparison with the prior year. Of the combined ending fund balance, $767,495 constitutes non-spendable fund balance, $106,632,745 restricted fund balance, $10,539,760 committed fund balance, $2,866,154 assigned fund balance, and $42,494,075 unassigned fund balance.

The General Fund is Broomfield's chief operating fund. At the end of 2020, the total fund balance of the General Fund was $48,777,676. Of this amount, $42,261,995 (86.6%) is unassigned and available for spending at the government's discretion. The remainder of the fund balance; $471,772 is committed or assigned for specific purposes determined by a formal action of the City Council, $4,465,035 is reserved for emergencies as required under the State's Constitution, an additional $907,023 is restricted by State statutes, and $671,851 is designated as non-spendable because the funds are associated with inventory and prepaid expenses. In 2020, the fund balance of the General Fund increased $9,021,922. Expenditures were mixed in 2020 with four functional areas increasing and three decreasing. Most of the areas that saw increased expenditures were the areas most directly involved in helping citizens and businesses navigate the pandemic. Areas such as community development, public works, and parks and recreation saw closures or limited capacity restrictions during the year as a result of the pandemic (i.e. recreation centers and libraries). The increase in expenditures was offset by increased revenues in several areas most notably intergovernmental. The overall stability of the fund balance is a result of a conscious effort by Broomfield's City Council and Management to closely scrutinize expenditures and maintain fund reserves even during the COVID 19 pandemic.

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 2020, the total fund balance of the Sales and Use Tax Fund was $60,590,178. Of this amount, $2,238,869 (3.7%) is restricted for specific purposes in developers' agreements, and $27,841 is associated with prepaid expenses and therefore non-spendable. The remaining $58,323,468 is restricted for capital projects. In 2020, the fund balance in the Sales and Use Tax Fund decreased $27,173,831. 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 2020. 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 $2,452,169 at the end of 2020; which was an increase of $652,761 from 2019. Of the $2,452,169, the vast majority ($2,444,036 or 99.7%) is assigned for human service activities within Broomfield. The remaining balance of $8,133 is designated as non-spendable because the funds are associated with inventories or prepaid expenses. While this fund saw increased demand for services as a result of the pandemic, grants and other revenue sources were found to help offset the demand. In addition, property tax revenue increased as a result of higher assessed values, these two factors lead to an increase in fund balance for 2020.

Broomfield Urban Renewal Authority (BURA) accounts for all activities within its boundaries. Fund balance for BURA was $7,759,125 at the end of 2020. This is an increase of $6,513,209 from 2019. The entire fund balance is restricted for capital projects within BURA's boundaries. Both revenues and expenditures were up during 2020. While expenditures were up a minimal 3.9%, revenues saw a far more substantial 34.7% increase. The increase in

revenues is almost solely attributed to the increase in property tax revenues (35.4%). Property tax revenues increased as a result of higher assessed values and growth in Broomfield.

PROPRIETARY FUNDS

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

Total net position for the enterprise funds increased $21,238,217 during 2020; the internal service fund decreased by $887,268. The year-end net position balances and changes in net position for proprietary funds are reflected in the following table for 2020, with comparative balances for 2019.

Table of Net Position & Change in Net Position - Proprietary Funds
As of December 31, 2020
(amounts expressed in thousands)

	Net Position		Change in Net Position	
	2020	2019	2020	2019
Major Enterprise Funds				
Water	$395,656	$385,355	$10,301	$15,179
Sewer	228,931	216,925	12,006	13,093
Water Reclamation	54,295	55,364	(1,069)	(1,255)
Total of Major Enterprise Funds	678,882	657,644	21,238	27,017
Internal Service Fund	4,395	5,282	(887)	173
Total Proprietary Funds	$683,277	$662,926	$20,351	$27,190

BUDGETARY HIGHLIGHTS

GOVERNMENTAL FUNDS

GENERAL FUND: The difference between original budget and final amended budget for expenditures was an increase of $608,390 or less than 1%; the final amended budget for revenues decreased by 3.7% over the original budget.

The increase from the original budgeted expenditures to the final budget amounted to $608,390. Key factors include:

- Expenditures for general government, public safety, public health, and capital outlay all increased between original and final budget. Most of the increase in these areas can be directly attributed to anticipated costs from dealing with the COVID 19 pandemic.

- The increases mentioned above, were partly offset by decreases in final budgets for community development, public works, and parks and recreation. The decreased budget in these functional areas was a result of the anticipated decrease in staffing needed due to COVID 19 closures and occupancy restrictions.

Revenues decreased $3,690,102 or 3.7% between original and final budget. Key factors in the change include:

- Overall taxes (property, sales and use, and other) decreased by $1,841,131 between original and final budget (2.5%) in anticipation of decreased revenues related to the pandemic and to more accurately reflect updated projections for 2020.

- Additionally, licenses and permits, charges for services, and fines and forfeitures were also reduced $555,979, $3,116,606, and $244,000 respectively to more accurately reflect amounts projected collections resulting from the pandemic.

- These decreases were partially offset by increases in intergovernmental and miscellaneous revenues. The increase in intergovernmental revenues, $1,495,329, is a result of the carryover of multi-year grants or grants that use a fiscal year different from the city's calendar year as well as grants to help cover COVID 19 related expenses, while the increase in and miscellaneous revenues, $249, 241 was to more accurately reflect expected collections.

- Investment earnings increased $323,044 between original and final budget to more closely represent the earnings during the year.

The difference between final amended budget and actual expenditures was $9,592,911 (9.8%). 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 $9,706,648 or 10.2% over final amended budget. The only area to come in under budget was charges for services, the rest exceed projections by varying degrees. Most revenues did not decline as drastically as projected due to COVID 19, resulting in most revenues come in above final 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, 2020, amounted to $1,160,047,192 (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 2020 assessment shows a rating of "satisfactory" or better on 98.9% 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)						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Land, easements and water rights	$76,522	$76,048	$214,937	$214,649	$291,459	$290,697
Infrastructure	313,488	308,154			313,488	308,154
Construction in progress	36,192	61,545	58,688	39,095	94,880	100,640
Buildings and improvements	162,565	108,920	92,385	85,311	254,950	194,231
Transmission, distribution and collection systems			185,345	188,442	185,345	188,442
Machinery and equipment	17,600	16,004	2,326	1,979	19,926	17,983
Total capital assets	$606,367	$570,671	$553,681	$529,476	$1,160,048	$1,100,147

Major capital improvements during this fiscal year included the following:

Governmental Activities

- Opened new Broomfield Community Center and Senior Center
- Continued work on major improvements of Dillon Road and W. 144th Avenue
- Finished segment of the Broomfield Trail, including pedestrian bridge, Industrial to Midway
- Finished improvements to Emerald Park ballfield and park
- Improved turn lanes at Huron and 160th Avenue
- Acceptance of public improvements
  - Streets infrastructure of approximately 7,968 linear feet
  - 1,651 linear feet of trails
  - Shelters, concrete and crusher fine trail, and playground equipment at multiple sites.
  - 9.77 acres of open space and parks

Proprietary Activities

- Completed new Service Center, Broomfield Municipal Shops
- Continued work on Water Treatment Plant Expansion and North Area Forced Main
- Acceptance of public improvements infrastructure:
  - 21,530 linear feet of water lines
  - 13,657 linear feet of sewer lines
  - 2,668 linear feet of storm sewer lines

Additional information on Broomfield's capital assets can be found in Note 5 on pages 56-57 of this report.

LONG-TERM DEBT

At the end of the current fiscal year, Broomfield's outstanding debt totaled $259,260,743 (bonds, notes and Certificates of Participation). Of this amount, $230,699,515 represents bonds secured by specified revenue sources (i.e., revenue bonds and tax increment revenue). An additional, $27,505,729 represents debt primarily secured by new facilities or equipment being financed by Certificates of Participation. The remaining $1,055,498 represents a note payable for land purchased during 2018.

City and County of Broomfield's Outstanding Debt (amounts expressed in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2020	2019	2020	2019	2020	2019
Revenue bonds	$153,671	$162,433	$37,359	$45,845	$191,030	$208,278
Tax Increment bonds	39,670	42,220			39,670	42,220
Certificates of participation	27,506	34,340			27,506	34,340
Notes payable	1,055	2,111			1,055	2,111
Total outstanding debt	$221,902	$241,104	$37,359	$45,845	$259,261	$286,949

Additional information on Broomfield's long-term obligations can be found in Note 7 on pages 58-62 of this report.

ECONOMIC FACTORS

- At the end of 2020, unemployment in Broomfield was at 6.4%. This was lower than the State of Colorado unemployment rate of 7.3% and lower than the national average unemployment rate of 8.1%.

- Combined sales and use tax collections in 2020, $78,454,809, came in lower than prior year collection levels. While collections declined in 2020, the decrease was less than expected as a result of the COVID 19 pandemic. Sales and use tax revenue projections for 2021 continue at conservative levels and take into account all current economic factors.

- Building permits decreased both in actual number of permits issued and the construction value of those permits, this is a result of the economic slowdown brought on by COVID 19.

- Broomfield, like the rest of the nation, is starting to see some recovery from the pandemic, but restrictions are still in place and recovery will be slow. 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 Chief Financial Officer's attention at the following address:

City and County of Broomfield
Chief Financial Officer
One DesCombes Drive
Broomfield, CO 80020

BASIC FINANCIAL STATEMENTS

City and County of Broomfield, Colorado

STATEMENT OF NET POSITION

December 31, 2020

	Primary Government		
	Governmental Activities	Business - Type Activities	Total
ASSETS			
Current Assets:			
Cash and Cash Equivalents	$40,403,490	$5,314,555	$45,718,045
Restricted Cash and Cash Equivalents	31,293,551	9,584,967	40,878,518
Investments	100,801,538	147,769,106	248,570,644
Receivables:			
Taxes, net	80,436,778		80,436,778
Accounts	1,616,919	3,279,035	4,895,954
Accrued Interest	367,560	502,186	869,746
Due from Other Governments	3,189,094	41,009	3,230,103
Internal Balance	(3,121,499)	3,121,499	
Inventory of Supplies at Cost	75,627		75,627
Prepaid Items	691,868	50,585	742,453
Total Current Assets	255,754,926	169,662,942	425,417,868
Non-Current Assets:			
Capital Assets (non-depreciable)	371,551,583	273,624,646	645,176,229
Capital Assets (net of accumulated depreciation)	234,815,027	280,056,036	514,871,063
Accounts Receivable - Non-Current	313,684		313,684
Net Pension Asset	1,301,351		1,301,351
Investment in Joint Venture	5,490,295		5,490,295
Total Non-Current Assets	613,471,940	553,680,682	1,167,152,622
Total Assets	869,226,866	723,343,624	1,592,570,490
DEFERRED OUTFLOWS OF RESOURCES			
Pensions	10,846,865	1,205,201	12,052,066
Unamortized Loss on Debt Refunding	910,185	1,290,273	2,200,458
Total Deferred Outflows of Resources	11,757,050	2,495,474	14,252,524
LIABILITIES			
Current Liabilities:			
Accounts Payable	9,425,262	4,477,905	13,903,167
Accrued Liabilities	4,200,231	369,113	4,569,344
Accrued Vacation	1,976,173	218,482	2,194,655
Due to Other Governments	338,972		338,972
Advances for Construction	2,060,174		2,060,174
Unearned Revenue	325,487		325,487
Bonds Payable and Certificates of Participation, due within one year	13,345,000	8,160,000	21,505,000
Claims Payable, due within one year	566,096		566,096
Notes Payable, due within one year	1,055,498		1,055,498
Total Current Liabilities	33,292,893	13,225,500	46,518,393
Non-Current Liabilities:			
Accrued Vacation	5,992,797	425,270	6,418,067
Unearned Revenue		1,260,000	1,260,000
Bonds Payable and Certificates of Participation	207,501,767	29,198,480	236,700,247
Net Pension Liability	5,023,650	2,535,227	7,558,877
Total Non-Current Liabilities	218,518,214	33,418,977	251,937,191
Total Liabilities	251,811,107	46,644,477	298,455,584
DEFERRED INFLOWS OF RESOURCES			
Pensions	6,888,888	312,730	7,201,618
Property Tax	72,042,080		72,042,080
Total Deferred Inflows of Resources	78,930,968	312,730	79,243,698
NET POSITION			
Net Investment in Capital Assets	393,546,527	529,133,383	922,679,910
Restricted for:			
Capital Projects	82,309,230		82,309,230
Debt Service	21,618,154	9,584,967	31,203,121
Development Agreements	2,238,869		2,238,869
Emergency Reserves	4,465,035		4,465,035
State Mandated Programs	138,888		138,888
Health Insurance Claims	4,394,808		4,394,808
Unrestricted	41,530,330	140,163,541	181,693,871
Total Net Position	$550,241,841	$678,881,891	$1,229,123,732

City and County of Broomfield, Colorado

STATEMENT OF ACTIVITIES

For the Fiscal Year Ended December 31, 2020

		Program Revenues			
	Expenses	Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Total
FUNCTIONS/PROGRAMS ACTIVITIES:					
Primary Government:					
Governmental Activities:					
General Government	$53,536,049	$16,344,841	$308,245	$29,015	$16,682,101
Public Safety	33,861,387	1,735,527		5,000	1,740,527
Community Development	8,000,020	4,685,091			4,685,091
Public Works	23,999,516	1,187,359	2,242,948	7,768,547	11,198,854
Parks and Recreation	16,578,164	1,733,855	1,075,142	385,809	3,194,806
Facility Maintenance	4,531,166	142,989			142,989
Health and Human Services	21,080,323	1,946,479	12,652,969		14,599,448
Interest on Long Term Debt	5,848,703				
Total Governmental Activities	167,435,328	27,776,141	16,279,304	8,188,371	52,243,816
Business - Type Activities:					
Water	26,431,661	18,706,579	6,066	15,230,607	33,943,252
Sewer	15,805,535	10,017,838	14,754	12,950,245	22,982,837
Water Reclamation	2,623,129	1,755,840	376	785,820	2,542,036
Total Business - Type Activities	44,860,325	30,480,257	21,196	28,966,672	59,468,125
Total Primary Government	$212,295,653	$58,256,398	$16,300,500	$37,155,043	$111,711,941

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

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
($36,853,948)		($36,853,948)
(32,120,860)		(32,120,860)
(3,314,929)		(3,314,929)
(12,800,662)		(12,800,662)
(13,383,358)		(13,383,358)
(4,388,177)		(4,388,177)
(6,480,875)		(6,480,875)
(5,848,703)		(5,848,703)
(115,191,512)		(115,191,512)
	$7,511,591	7,511,591
	7,177,302	7,177,302
	(81,093)	(81,093)
	14,607,800	14,607,800
(115,191,512)	14,607,800	(100,583,712)
65,053,304		65,053,304
78,454,809		78,454,809
8,047,411		8,047,411
5,026,213	5,891,031	10,917,244
30,521		30,521
1,897,256	739,486	2,636,742
158,509,514	6,630,517	165,140,031
43,318,002	21,238,317	64,556,319
506,923,839	657,643,574	1,164,567,413
$550,241,841	$678,881,891	$1,229,123,732

City and County of Broomfield, Colorado
GOVERNMENTAL FUNDS

Balance Sheet

December 31, 2020

	Primary Government					
	General	Sales and Use Tax	Broomfield Urban Renewal Authority	Human Service	Other Governmental	Total Governmental
ASSETS						
Current Assets:						
Cash and Cash Equivalents	$10,910,354	$1,756,151	$10,498,419	$890,300	$14,030,536	$38,085,760
Restricted Cash and Cash Equivalents		9,266,986			22,026,565	31,293,551
Investments	36,598,378	53,296,947		818,319	7,655,054	98,368,698
Receivables:						
Taxes, net	41,526,514	3,562,488	27,296,664	3,477,558	4,573,554	80,436,778
Accounts	616,359	295,550	474,599	7,144	18,206	1,411,858
Accrued Interest	76,316	256,651		3,167	25,380	361,514
Due from Other Governments	1,738,493			1,062,766	387,835	3,189,094
Interfund Receivables	269,502	1,444,469	394,592		334,040	2,442,603
Inventory	72,154			3,473		75,627
Prepaid Items	599,697	27,841		4,660	59,670	691,868
Total Current Assets	92,407,767	69,907,083	38,664,274	6,267,387	49,110,840	256,357,351
Non-Current Assets:						
Accounts Receivable - Non Current		313,684				313,684
Total Non-Current Assets		313,684				313,684
Total Assets	92,407,767	70,220,767	38,664,274	6,267,387	49,110,840	256,671,035
LIABILITIES						
Accounts Payable	1,805,421	6,153,263	440,813	31,239	993,414	9,424,150
Accrued Liabilities	3,109,381	23,587		306,420	176,114	3,615,502
Due to Other Governments	339,311					339,311
Interfund Payables	940,669	1,331,507	3,167,672		124,254	5,564,102
Advances for Construction		2,060,174				2,060,174
Unearned Revenue	325,487					325,487
Total Liabilities	6,520,269	9,568,531	3,608,485	337,659	1,293,782	21,328,726
DEFERRED INFLOW OF RESOURCES						
Property Tax	37,109,822	62,058	27,296,664	3,477,559	4,095,977	72,042,080
Total Deferred Inflow of Resources	37,109,822	62,058	27,296,664	3,477,559	4,095,977	72,042,080
FUND BALANCES						
Nonspendable:						
Inventory	72,154			3,473		75,627
Prepaids	599,697	27,841		4,660	59,670	691,868
Restricted for:						
Capital Projects		58,323,468	7,759,125		10,736,342	76,818,935
Clerk and Recorder	138,888					138,888
Debt Service					22,202,883	22,202,883
Development Agreements		2,238,869				2,238,869
Emergency Reserves	4,465,035					4,465,035
Police	768,135					768,135
Committed for:						
Court Juvenile program	321,488					321,488
Capital Projects					8,606,017	8,606,017
Severance Pay	137,356					137,356
Housing Authority Operations					1,474,899	1,474,899
Assigned for:						
Human Service				2,444,036		2,444,036
Cemetery Operations					409,190	409,190
Pollution Prevention	12,928					12,928
Unassigned:	42,261,995				232,080	42,494,075
Total Fund Balance	48,777,676	60,590,178	7,759,125	2,452,169	43,721,081	163,300,229
Total Liabilities, Deferred Inflow of Resources, and Fund Balance	$92,407,767	$70,220,767	$38,664,274	$6,267,387	$49,110,840	$256,671,035

RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2020

Total fund balances - governmental funds		**$163,300,229**
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.		606,366,610
Other assets used in governmental activities are not financial resources and therfore are not reported in the governmental funds.		
Equity interest in joint venture operations in which the government participates	5,490,295	
Net pension asset	1,301,351	
		6,791,646
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	910,185	
Deferred outflows of resources related to pension plans	10,846,865	
		11,757,050
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	(221,902,265)	
Accrued interest payable	(584,729)	
Compensated absences	(7,968,970)	
Net pension liability	(5,023,650)	
		(235,479,614)
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		(6,888,888)
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.		4,394,808
Net position of governmental activities		**$550,241,841**

City and County of Broomfield, Colorado
GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures, and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2020

	Primary Government					
	General	Sales and Use Tax	Broomfield Urban Renewal Authority	Human Service	Total Other Governmental	Total Governmental
REVENUES						
Taxes:						
Property	$30,951,235	$5,235,529	$21,587,077	$3,373,800	$3,905,663	$65,053,304
Sales and Use	37,180,183	36,505,486			4,769,140	78,454,809
Lodging					273,510	273,510
Other	6,252,029			210,823	1,311,049	7,773,901
Licenses and Permits	3,721,916					3,721,916
Intergovernmental	9,639,647	1,920,263		11,971,240	3,786,491	27,317,641
Charges for Services	13,614,833			32,946	253,654	13,901,433
Fines and Forfeitures	513,145					513,145
Investment Earnings	1,898,208	2,352,109	41,536	63,014	486,783	4,841,650
Contributions	5,000	3,408,695			521,573	3,935,268
Miscellaneous	1,041,898	8,581	406,432	43,013	397,332	1,897,256
Total Revenues	104,818,094	49,430,663	22,035,045	15,694,836	15,705,195	207,683,833
EXPENDITURES						
Current:						
General Government	29,368,260	1,703,193	16,784,259		3,022,029	50,877,741
Public Safety	29,948,923	1,849				29,950,772
Community Development	5,097,831	728,156			157,744	5,983,731
Public Works	2,207,530	10,399,526			5,143,410	17,750,466
Parks and Recreation	11,399,818	1,086,436			765,414	13,251,668
Facility Maintenance	4,318,257	37,143				4,355,400
Health and Human Services	4,588,359			15,389,217		19,977,576
Capital Outlay	1,019,006	44,640,306	279,935		4,272,948	50,212,195
Debt Service:						
Principal					16,315,000	16,315,000
Interest					8,737,369	8,737,369
Other					4,400	4,400
Total Expenditures	87,947,984	58,596,609	17,064,194	15,389,217	38,418,314	217,416,318
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	16,870,110	(9,165,946)	4,970,851	305,619	(22,713,119)	(9,732,485)
OTHER FINANCING SOURCES (USES)						
Transfers In	383,650	3,231,798	3,580,228	347,094	26,198,101	33,740,871
Transfers Out	(8,359,467)	(21,239,683)	(2,037,870)		(2,103,851)	(33,740,871)
Sale of Capital Assets	127,629			48		127,677
Total Other Financing Sources (Uses)	(7,848,188)	(18,007,885)	1,542,358	347,142	24,094,250	127,677
Net Change in Fund Balance	9,021,922	(27,173,831)	6,513,209	652,761	1,381,131	(9,604,808)
FUND BALANCES - Beginning	39,755,754	87,764,009	1,245,916	1,799,408	42,339,950	172,905,037
FUND BALANCES - Ending	$48,777,676	$60,590,178	$7,759,125	$2,452,169	$43,721,081	$163,300,229

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, 2020

Net change in fund balances - total governmental funds		**($9,604,808)**
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	51,622,909	
Net book value of capital assets disposed	(97,158)	
Depreciation Expense	(15,830,178)	
		35,695,573
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 efect on the change in net position. These amounts are the difference in the treatment of long-term debt.		
Principal payments		17,370,497
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	89,618	
Adjustment to compensated absenses liability	(2,734,568)	
Adjustment to net pension expense	1,255,197	
		358,199
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.		385,809
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 stataement of net position as they benefit governmental activities		
Change in net position, Internal Service Fund		(887,268)
Change in net position of governmental activities		**$43,318,002**

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Taxes:					
Property	$31,041,276	$30,538,632	$30,951,235	$412,603	$27,304,235
Sales and Use	35,357,595	34,151,617	37,180,183	3,028,566	40,110,445
Other	6,086,896	5,954,387	6,252,029	297,642	6,386,342
Licenses and Permits	3,532,650	2,976,671	3,721,916	745,245	3,573,558
Intergovernmental	3,081,798	4,577,127	9,639,647	5,062,520	3,175,512
Charges for Services	17,492,196	14,375,590	13,614,833	(760,757)	17,449,037
Fines and Forfeitures	715,000	471,000	513,145	42,145	723,830
Investment Earnings	922,300	1,245,344	1,898,208	652,864	1,734,038
Contributions	5,000	5,000	5,000	-	
Miscellaneous	566,837	816,078	1,041,898	225,820	352,304
Total Revenues	98,801,548	95,111,446	104,818,094	9,706,648	100,809,301
EXPENDITURES					
Current:					
General Government	30,094,269	32,457,549	29,368,261	(3,089,288)	26,758,221
Public Safety	31,932,361	32,482,435	29,948,923	(2,533,512)	29,001,941
Community Development	6,706,210	5,466,244	5,097,831	(368,413)	5,945,561
Public Works	2,834,702	2,435,823	2,207,530	(228,293)	2,584,454
Parks and Recreation	15,005,481	13,614,550	11,399,818	(2,214,732)	13,527,871
Facility Maintenance	5,074,510	4,736,951	4,318,257	(418,694)	4,262,492
Public Health	4,162,173	4,735,561	4,588,359	(147,202)	3,927,974
Capital Outlay	821,429	1,391,350	1,019,006	(372,344)	563,995
Contingency	301,371	220,433		(220,433)	
Total Expenditures	96,932,506	97,540,896	87,947,985	(9,592,911)	86,572,509
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,869,042	(2,429,450)	16,870,109	19,299,559	14,236,792
OTHER FINANCING SOURCES (USES)					
Transfers In	820,260	1,492,860	383,650	(1,109,210)	772,631
Transfers Out	(7,800,096)	(12,641,465)	(8,359,466)	4,281,999	(7,125,153)
Sale of Capital Assets	150,000	140,000	127,629	(12,371)	212,950
Total Other Financing Sources (Uses)	(6,829,836)	(11,008,605)	(7,848,187)	3,160,418	(6,139,572)
Net Change in Fund Balance	(4,960,794)	(13,438,055)	9,021,922	22,459,977	8,097,220
FUND BALANCE - Beginning	28,995,025	39,324,248	39,755,754	431,506	31,658,534
FUND BALANCE - Ending	$24,034,231	$25,886,193	$48,777,676	$22,891,483	$39,755,754

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Taxes:					
Property	$3,401,095	$3,347,670	$3,373,800	$26,130	$2,986,731
Other	204,066	204,066	210,823	6,757	209,077
Intergovernmental	9,366,178	9,870,716	11,971,240	2,100,524	8,997,774
Charges for Services	32,000	32,000	32,946	946	60,643
Investment Earnings	30,500	53,775	63,014	9,239	59,213
Miscellaneous	6,000	31,000	43,013	12,013	11,239
Total Revenues	13,039,839	13,539,227	15,694,836	2,155,609	12,324,677
EXPENDITURES					
Human Service Administration	2,401,754	2,392,509	2,270,177	(122,332)	2,255,434
Contingency	37,353	37,353		(37,353)	
Direct Assistance:					
Aid to Needy and Disabled	49,730	49,730	44,558	(5,172)	46,267
Work Force Center	1,042,165	1,034,093	1,015,969	(18,124)	1,004,012
TANF Administration	645,387	804,637	486,797	(317,840)	420,818
Child Care	771,819	770,169	678,797	(91,372)	543,276
Child Support Enforcement	415,966	413,966	383,055	(30,911)	310,148
Child Welfare	3,393,772	3,416,207	2,960,504	(455,703)	2,830,544
Adult and Elderly	5,033,602	5,215,111	7,549,360	2,334,249	4,783,062
Total Expenditures	13,791,548	14,133,775	15,389,217	1,255,442	12,193,561
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(751,709)	(594,548)	305,619	900,167	131,116
OTHER FINANCING SOURCES (USES)					
Transfers In	377,700	347,094	347,094		284,938
Sale of Assets			48	48	40
Total Other Financing Sources (Uses)	377,700	347,094	347,142	48	284,978
Net Change in Fund Balance	(374,009)	(247,454)	652,761	900,215	416,094
FUND BALANCE - Beginning	645,664	1,790,654	1,799,408	8,754	1,383,314
FUND BALANCE - Ending	$271,655	$1,543,200	$2,452,169	$908,969	$1,799,408

City and County of Broomfield, Colorado
PROPRIETARY FUNDS

Statement of Net Position

December 31, 2020

	Water Fund	Sewer Fund	Water Reclamation Fund	Total Enterprise Funds	Total Internal Service Fund
ASSETS					
Current Assets:					
Cash and Cash Equivalents	$671,985	$2,326,109	$2,316,461	$5,314,555	$2,317,730
Investments	71,836,538	66,684,024	9,248,544	147,769,106	2,432,840
Restricted Cash	5,248,698	4,336,269		9,584,967	
Receivables:					
Accounts	1,636,720	1,087,620	554,695	3,279,035	205,061
Accrued Interest	267,863	201,986	32,337	502,186	6,046
Due from Other Governments	41,009			41,009	
Interfund Receivables	909,036	2,083,283	785,820	3,778,139	
Prepaid Items	7,900	36,075	6,610	50,585	
Total Current Assets	80,619,749	76,755,366	12,944,467	170,319,582	4,961,677
Noncurrent Assets:					
Property, Plant and Equipment:					
Land and Water Rights	195,540,896	2,671,874	16,724,192	214,936,962	
Treatment and Pumping Plants	41,596,657	95,828,511	7,647,875	145,073,043	
Accumulated Depreciation	(21,553,965)	(37,195,574)	(3,015,030)	(61,764,569)	
Wells, Reservoir and Storage Tanks	13,320,696		1,622,117	14,942,813	
Accumulated Depreciation	(4,595,924)		(1,270,658)	(5,866,582)	
Transmission, Distribution and Collection Systems	144,008,906	151,529,326	37,774,171	333,312,403	
Accumulated Depreciation	(70,230,116)	(59,274,550)	(18,462,181)	(147,966,847)	
Machinery, Equipment, Vehicles, Furniture and Shops	3,644,510	4,590,166	491,757	8,726,433	
Accumulated Depreciation	(2,823,052)	(3,222,388)	(355,218)	(6,400,658)	
Construction in Progress	31,410,793	25,741,612	1,535,279	58,687,684	
Total Noncurrent Assets	330,319,401	180,668,977	42,692,304	553,680,682	
Total Assets	410,939,150	257,424,343	55,636,771	724,000,264	4,961,677
DEFERRED OUTFLOWS OF RESOURCES					
Unamortized Loss on Debt Refunding	403,717	886,556		1,290,273	
Pension Deferred Outflow	950,791	254,410		1,205,201	
Total Deferred Outflows of Resources	1,354,508	1,140,966		2,495,474	
LIABILITIES					
Current Liabilities:					
Accounts Payable	1,839,088	2,595,991	42,826	4,477,905	773
Accrued Liabilities	170,559	189,920	8,634	369,113	566,096
Accrued Compensated Absences	111,806	94,119	12,556	218,481	
Interfund Payables	427,017	229,623		656,640	
Current Portion of Bonds Payable	5,185,000	2,975,000		8,160,000	
Total Current Liabilities	7,733,470	6,084,653	64,016	13,882,139	566,869
Noncurrent Liabilities:					
Accrued Compensated Absences	209,008	198,782	17,481	425,271	
Unearned Revenue			1,260,000	1,260,000	
Revenue Bonds (Net of Current Portion)	6,418,646	22,779,834		29,198,480	
Net Pension Liability	2,029,946	505,281		2,535,227	
Total Noncurrent Liabilities	8,657,600	23,483,897	1,277,481	33,418,978	
Total Liabilities	16,391,070	29,568,550	1,341,497	47,301,117	566,869
DEFERRED INFLOWS OF RESOURCES					
Pension Deferred Inflow	246,436	66,294		312,730	
Total Deferred Outflows of Resources	246,436	66,294		312,730	
NET POSITION					
Net Investment in Capital Assets	322,844,818	163,596,261	42,692,304	529,133,383	
Restricted for:					
Debt Service	5,248,698	4,336,269		9,584,967	
Health Insurance Claims					4,394,808
Unrestricted	67,562,636	60,997,935	11,602,970	140,163,541	
Total Net Position	$395,656,152	$228,930,465	$54,295,274	$678,881,891	$4,394,808

City and County of Broomfield, Colorado
PROPRIETARY FUNDS

Statement of Revenues, Expenses and Changes in Net Position

For the Fiscal Year Ended December 31, 2020

	Water Fund	Sewer Fund	Water Reclamation Fund	Total Enterprise Funds	Total Internal Service Fund
OPERATING REVENUES					
Charges for Services	$18,174,825	$10,017,838	$1,675,840	$29,868,503	
Other Services	252,211			252,211	$9,166,613
Water Leases and Royalties	279,543		80,000	359,543	
Intergovernmental Revenue	6,066	14,754	376	21,196	
Miscellaneous	119,165	612,403	7,918	739,486	1,304,915
Total Operating Revenues	18,831,810	10,644,995	1,764,134	31,240,939	10,471,528
OPERATING EXPENSES					
Personnel Services	3,321,967	3,059,274	228,459	6,609,700	
Supplies and Materials	887,253	838,182	72,325	1,797,760	
Contractual Services	6,993,235	2,038,626	422,630	9,454,491	496,907
Utilities	670,723	692,473	231,939	1,595,135	
Services Provided by General Fund	2,390,895	1,598,744	153,870	4,143,509	
Water Purchases	6,445,695			6,445,695	
Depreciation	5,251,589	6,346,007	1,513,906	13,111,502	
Benefit Payments					9,821,047
Insurance Premiums					1,225,405
Total Operating Expenses	25,961,357	14,573,306	2,623,129	43,157,792	11,543,359
Operating Loss	(7,129,547)	(3,928,311)	(858,995)	(11,916,853)	(1,071,831)
NONOPERATING REVENUES (EXPENSES)					
Investment Earnings	2,670,275	2,811,565	409,191	5,891,031	184,563
Interest Expenses and Fiscal Charges	(463,192)	(879,102)		(1,342,294)	
Loss on Disposal of Capital Assets	(7,112)	(353,127)		(360,239)	
Total Nonoperating Revenue (Expenses)	2,199,971	1,579,336	409,191	4,188,498	184,563
Loss before Interfund Transfers and Contributions	(4,929,576)	(2,348,975)	(449,804)	(7,728,355)	(887,268)
Capital Contributions	15,230,607	12,950,245	785,820	28,966,672	
Transfers In		1,404,591		1,404,591	
Transfers Out			(1,404,591)	(1,404,591)	
Change in Net Position	10,301,031	12,005,861	(1,068,575)	21,238,317	(887,268)
Net Position - Beginning	385,355,121	216,924,604	55,363,849	657,643,574	5,282,076
Net Position - Ending	$395,656,152	$228,930,465	$54,295,274	$678,881,891	$4,394,808

City and County of Broomfield, Colorado
PROPRIETARY FUNDS

Statement of Cash Flows

For the Fiscal Year Ended December 31, 2020

	Water Fund	Sewer Fund	Water Reclamation Fund	Total Enterprise Funds	Total Internal Service Fund
Cash Flows from Operating Activities:					
Cash Received From Customers	$19,261,624	$10,828,060	$899,352	$30,989,036	
Cash Received From Users					$10,763,500
Cash Paid to Suppliers	(18,739,545)	(4,192,001)	(884,436)	(23,815,982)	
Cash Paid to Employees and Providers	(3,141,964)	(3,045,382)	(215,992)	(6,403,338)	(11,735,900)
Net Cash Provided (Used) by Operating Activities	(2,619,885)	3,590,677	(201,076)	769,716	(972,400)
Cash Flows from Noncapital Financing Activities:					
Transfer from other Funds		1,404,591		1,404,591	
Transfer to other Funds			(1,404,591)	(1,404,591)	
Net Cash Provided (Used) by Noncapital Financing Activities		1,404,591	(1,404,591)		
Cash Flows from Capital and Related Financing Activities:					
Purchase of Capital Assets	(12,362,298)	(21,273,903)	(363,811)	(34,000,012)	
Principal Payments - Bonds, Notes and Leases	(4,935,000)	(2,850,000)		(7,785,000)	
Interest Paid	(462,992)	(878,851)		(1,341,843)	
Capital Contributions - Developers	11,795,733	10,538,925	785,820	23,120,478	
Net Cash Provided (Used) in Capital and Related Financing Activities	(5,964,557)	(14,463,829)	422,009	(20,006,377)	
Cash Flows from Investing Activities:					
Interest Received	1,613,634	4,064,655	571,020	6,249,309	145,718
Sale (Purchase) of Investment Securities	7,344,921	(7,986,718)	(558,504)	(1,200,301)	(125,431)
Net Cash Provided (Used) in Investing Activities	8,958,555	(3,922,063)	12,516	5,049,008	20,287
Net Increase (Decrease) in Cash and Cash Equivalents	374,113	(13,390,624)	(1,171,142)	(14,187,653)	(952,113)
Cash and Cash Equivalents, January 1	297,872	15,716,733	3,487,603	19,502,208	3,269,843
Cash and Cash Equivalents, December 31	$671,985	$2,326,109	$2,316,461	$5,314,555	$2,317,730

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

	Water Fund	Sewer Fund	Water Reclamation Fund	Total Enterprise Fund	Total Internal Service Fund
Operating Loss	($7,129,547)	($3,928,311)	($858,995)	($11,916,853)	($1,071,831)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used) by Operating Activities:					
Depreciation and Amortization Expense	5,251,589	6,346,007	1,513,906	13,111,502	
Changes in Assets and Liabilities:					
Accounts Receivable	(87,307)	(65,460)	1,038	(151,729)	291,972
Due from Other Governments	95,014			95,014	
Due from Other Funds	(4,910)	23,282	(785,820)	(767,448)	
Due to Developers	427,017	(4,380)		422,637	
Prepaid Items	26,220	24,452	4,108	54,780	
Accounts Payable	(1,377,964)	951,572	(7,780)	(434,172)	(192,541)
Accrued Liabilities	(87,334)	(74,920)	(4,848)	(167,102)	
Accrued Vacation	102,357	133,346	17,315	253,018	
Due to Other Funds		229,623		229,623	
Net Pension Liability	164,980	(44,534)		120,446	
Unearned Revenue			(80,000)	(80,000)	
Total Adjustments	4,509,662	7,518,988	657,919	12,686,569	99,431
Net Cash Provided (Used) by Operating Activities	($2,619,885)	$3,590,677	($201,076)	$769,716	($972,400)
Noncash Investing, Capital and Financing Activities:					
Developer Contributed Public Improvements	$3,434,874	$2,411,320		$5,846,194	
Increase in Fair Value of Investments	1,094,516	1,214,834	$155,967	2,465,317	$41,789

City of County of Broomfield, Colorado
FIDUCIARY FUNDS

Statement of Net Position

December 31, 2020

	PENSION & TRUST FUNDS	CUSTODIAL FUNDS
ASSETS		
Restricted Cash and Cash Equivalents		$965,907
Accounts Receivable:		
Taxes for Other Governments		133,960,303
Loans Receivable	$1,121,473	
Accrued Interest Receivable	3,709	
Total Current Assets	1,125,182	134,926,210
Investments, at Fair Value		
Equity Investments	88,610,250	
Fixed Income Investments	7,398,294	
Guaranteed Investment Contract	58,469	
Registered Investment Companies	408,091	
Total Investments at Fair Value	96,475,104	
Total Assets	97,600,286	134,926,210
LIABILITIES		
Accounts Payable		941,597
Forfeitures Payable	417,473	
Total Liabilities	417,473	941,597
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources		133,960,303
Total Deferred Inflows of Resources		133,960,303
NET POSITION		
Restricted for		
Pensions	93,388,530	
Employee Health Benefits	3,794,283	
Individuals, Organizations and Other Governments		24,310
Total Net Position	$97,182,813	$24,310

City and County of Broomfield, Colorado
FIDUCIARY FUNDS

Statement of Changes in Fiduciary Net Position

For the Fiscal Year Ended December 31, 2020

	PENSION & TRUST FUNDS	CUSTODIAL FUNDS
ADDITIONS		
Contributions:		
City Contributions	$4,001,097	
Employee Contributions	2,817,688	
Taxes Collected for Other Governments		$147,736,052
Funds Held for Others		416,450
Total Contributions	6,818,785	148,152,502
Investment Earnings	11,685,343	
Total Additions	18,504,128	148,152,502
DEDUCTIONS		
Benefit Payments	7,694,952	
Forfeitures	241,862	
Professional Services	145,386	
Taxes Distributed to Other Governments		148,785,544
Funds Held for Others		450,601
Total Deductions	8,082,200	149,236,145
CHANGES IN NET POSITION	10,421,928	(1,083,643)
Net Position - Beginning	86,760,885	1,107,953
Net Position - Ending	$97,182,813	$24,310

NOTES

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Note 1: Summary of Significant Accounting Policies

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Note 15: Tax Spending and Debt Limitations

Note 16: Developer Agreements

Note 17: Excess of Expenditures over Appropriations

Note 18: Unearned Revenue – Water Leases

Note 19: Subsequent Events

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 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 $3,287,133 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 as of December 31, 2020.

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 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.

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. In 2014, a fiduciary fund was created to account for employee's retiree health savings accounts and 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 inmate checking fund records activity related to funds held in a custodial capacity for inmates in the City's detention facility. The fiduciary fund financial statements are presented using the accrual basis of accounting.

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.

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'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, U.S. treasury bonds, corporate notes, municipal bonds, equity investments, fixed income investments 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.

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, 2020, 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 vacation and compensatory leave. A liability for these amounts is reported in the government-wide and proprietary fund financial statements. Broomfield made the decision at the onset of COVID 19 to temporarily offer workers who were not able to work remotely an additional 1 hour of vacation leave for each hour worked. 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'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.

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 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, 2020.

	Government-Wide Statement of Net Position			Pension Trust Funds	
	Primary Government				
	Governmental Activities	Business-Type Activities	Total	Statement of Fiduciary Net Position	Total
Cash and Cash Equivalents	$40,403,490	$5,314,555	$45,718,045		$45,718,045
Restricted Cash and Cash Equivalents	31,293,551	9,584,967	40,878,518	$965,907	41,844,425
Investments	100,801,538	147,769,106	248,570,644		248,570,644
Restricted Investments				96,475,104	96,475,104
Total Cash and Investments	$172,498,579	$162,668,628	$335,167,207	$97,441,011	$432,608,217

Deposits

Custodial Credit Risk

The City and County of Broomfield has deposits at the bank with a balance of $25,963,387 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. The collateral is pooled and held in trust for all uninsured deposits as a group.

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, 2020:

- Total investments of $248,570,645 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, 2020:

- Money Market/Mutual funds of $96,475,104 are valued using matrix pricing (Level 1 inputs)

At December 31, 2020, Broomfield's investment balances were:

Investments by Fair Value Level	12/31/2020	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	$128,764,633		$128,764,633		2.62
Federal Agency	90,652,243		90,652,243		3.13
Corporate Notes	19,842,902		19,842,902		1.43
Municipal Bonds	9,310,867		9,310,867		1.22
Total Investments by Fair Value	$248,570,645		$248,570,645		
Investment in Trust Funds					
Equity Investments	$92,572,958	$92,572,958			
Fixed Income Investments	3,435,586	3,435,586			
Guaranteed Investment Contract	58,469	58,469			
Other	408,091	408,091			
Total Investments in Trust Funds by Fair Value	$96,475,104	$96,475,104			

** Fair Value Basis*

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

- Depositaries 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
- 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 years	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.

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. Corporate and Municipal Bonds shall be rated in one of the two highest categories by Nationally Recognized Statistical Rating Organizations per the investment policy.
Broomfield's invests in local government investment pools as follows:

ColoTrust
Broomfield has invested $303,038 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 $17,438,565 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 $39,356,604 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, 2020, 51.8% of Broomfield's total investments are in U.S Treasuries; Federal Agency 36.5%, Corporate and Bank Notes 8.0%, and Municipal Bonds 3.7%. The breakdown of Federal Agencies is: Federal Home Loan Bank 13.0% and Federal National Mortgage Association 50.1%.

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NOTE 4: RECEIVABLES

Receivables at December 31, 2020, 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	$41,526,514	616,359	76,316	1,738,493	$43,957,682
Sales and Use Tax Fund	$3,562,488	295,550	256,651		$4,114,689
BURA	$27,296,664	474,599			$27,771,263
Human Services Fund	$3,477,558	7,144	3,167	1,062,766	$4,550,635
Nonmajor Funds	$4,573,554	18,206	25,380	387,835	$5,004,975
Internal Service Fund		$205,061	6,046		$211,107
Water		$1,636,720	267,863	41,009	$1,945,592
Sewer		$1,087,620	201,986		$1,289,606
Water Reclamation		$554,695	32,337		$587,032
Fiduciary Funds	$133,960,303	1,121,473	3,709		$135,085,485

Property taxes to be collected in 2021 for Broomfield were levied by the City Council and certified, prior to December 15, 2020, 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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NOTE 5: CAPITAL ASSETS

	Balance	Additions	Deletions	Balance
Primary Government:				
Governmental Activities				
Capital assets, not being depreciated:				
Land and Conservation Easements	$76,047,825	$474,465		$76,522,290
Improvements to Land	6,219,141			6,219,141
Infrastructure Systems	247,484,289	3,543,178		251,027,467
Public Art	1,433,651	157,175		1,590,826
Construction in Progress	61,544,871	36,790,800	($62,143,811)	36,191,860
Total capital assets, not being depreciated	392,729,777	40,965,618	(62,143,811)	371,551,584
Capital assets, being depreciated:				
Buildings and Improvements	155,126,061	56,705,411	(3,141,047)	208,690,425
Improvements other than buildings	46,632,417	2,590,825		49,223,242
Equipment	46,805,300	6,780,498	(1,435,727)	52,150,071
Infrastructure Systems	118,242,799	6,724,368		124,967,167
Total capital assets being depreciated	366,806,577	72,801,102	(4,576,774)	435,030,905
Less accumulated depreciation for:				
Buildings	(65,424,523)	(4,349,579)	3,090,573	(66,683,529)
Improvements other than buildings	(33,633,156)	(1,251,521)		(34,884,677)
Equipment	(32,234,564)	(5,294,785)	1,389,045	(36,140,304)
Infrastructure Systems	(57,573,075)	(4,934,293)		(62,507,368)
Total accumulated depreciation	(188,865,318)	(15,830,178)	4,479,618	(200,215,878)
Total capital assets being depreciated, net	177,941,259	56,970,924	(97,156)	234,815,027
Governmental activities capital assets, net	$570,671,036	$97,936,542	($62,240,967)	$606,366,611
Business-Type Activities				
Capital assets, not being depreciated:				
Land and water rights	$214,648,862	$288,100		$214,936,962
Construction in progress	39,094,585	28,729,595	($9,136,496)	58,687,684
Total capital assets, not being depreciated	253,743,447	29,017,695	(9,136,496)	273,624,646
Capital assets, being depreciated:				
Treatment and pumping plants	134,646,356	10,426,687		145,073,043
Wells, reservoir, and storage tanks	14,869,644	73,169		14,942,813
Transmission, distribution, and collection systems	327,460,906	6,304,225	(452,728)	333,312,403
Machinery, equipment, vehicles, furniture, and shops	8,339,323	991,175	(604,065)	8,726,433
Total capital assets being depreciated	485,316,229	17,795,256	(1,056,793)	502,054,692
Less accumulated depreciation for:				
Treatment and pumping plants	(58,539,239)	(3,225,330)		(61,764,569)
Wells, reservoir, and storage tanks	(5,666,013)	(200,569)		(5,866,582)
Transmission, distribution, and collection systems	(139,018,429)	(9,048,018)	99,600	(147,966,847)
Machinery, equipment, vehicles, furniture, and shops	(6,360,024)	(637,585)	596,951	(6,400,658)
Total accumulated depreciation	(209,583,705)	(13,111,502)	696,551	(221,998,656)
Total capital assets being depreciated, net	275,732,524	4,683,754	(360,242)	280,056,036
Business-Type Activities capital assets, net	$529,475,971	$33,701,449	($9,496,738)	$553,680,682

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

	Governmental Activities	Business-Type Activities
General Governmental	$1,172,300	
Public Safety	3,341,970	
Community Development	1,675,922	
Public Works	6,099,201	
Parks and Recreation	2,927,447	
Health and Human Services	613,338	
Water		$5,251,589
Sewer		6,346,007
Water Reclamation		1,513,906
Total Depreciation Expense	$15,830,178	$13,111,502

NOTE 6: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2020, 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.

Fund	Receivables	Payables
General	$269,502	$940,669
Sales and Use Tax	1,444,469	1,331,507
BURA	394,592	3,167,672
Health and Human Services		
Nonmajor	334,040	124,254
Total Governmental Activities	2,442,603	5,564,102
Water	909,036	427,017
Sewer	2,083,283	229,623
Water Reclamation	785,820	
Total Business-Type Activities	3,778,139	656,640
Total All Fund Types	$6,220,742	$6,220,742

Interfund Transfers:

	Transfer In:						
	General	Sales and Use Tax	Human Services	BURA	Nonmajor Governmental	Sewer	Total
Transfers out:							
General		$1,511,597	$347,094		$6,500,776		$8,359,467
Sales and Use Tax				$3,580,228	17,659,455		21,239,683
BURA					2,037,870		2,037,870
Nonmajor Governmental	$383,650	1,720,201					2,103,851
Water Reclamation						$1,404,591	1,404,591
Total Transfer Out	$383,650	$3,231,798	$347,094	$3,580,228	$26,198,101	$1,404,591	$35,145,462

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, 2020, Broomfield has $137,375,000 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 $10,650,000 of outstanding revenue bonds and the Sewer Fund has $23,530,000 of revenue bonds outstanding as of December 31, 2020. 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, 2020, Broomfield had $23,170,000 of COP's outstanding for governmental activities.

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, 2020, BURA had $39,670,000 of Tax Increment Revenue Bonds outstanding.

Professor's Land Note 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, 2020, Broomfield had $1,000,000 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.

	Remaining Amount Pledged	Remaining Commitment
Governmental Activities		
Sales and Use Tax Revenue Bonds	$184,469,202	2021 - 2037
Business-Type Activities		
Utilities Revenue Bonds	$39,987,225	2021 – 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, 2020:

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
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
2025	9,355	3,460		3,255	16,070	1,940	18,010
Subtotal	42,745	15,740	1,000	14,790	74,275	20,805	95,080
2026-2030	52,865	7,430		24,880	85,175	10,945	96,120
2031-2035	30,810				30,810	2,430	33,240
2036-2037	10,955				10,955		10,955
Total	$137,375	$23,170	$1,000	$39,670	$201,215	$34,180	$235,395

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B. Summary of Requirements to Amortize Outstanding Bonds, Notes and Lease Interest

	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 Interest Payments for Governmental Type Activities	Revenue Bonds	Total Interest Payments for Gov. and Business-Type Activities
2021	$5,779	$1,159	$56	$623	$7,617	$1,427	$9,044
2022	5,442	1,016		581	7,039	1,048	8,087
2023	5,116	867		536	6,519	692	7,211
2024	4,692	709		490	5,891	605	6,496
2025	4,246	544		442	5,232	513	5,745
Subtotal	25,275	4,295	56	2,672	32,298	4,285	36,583
2026-2030	15,139	561		1,389	17,089	1,443	18,532
2031-2035	6,019				6,019	79	6,098
2036-2037	661				661		661
Total	$47,094	$4,856	$56	$4,061	$56,067	$5,807	$61,874

C. Summary of Outstanding Bonds, Notes and Leases

General long-term obligations of Broomfield at December 31, 2020, are comprised of the following:

Date Issued	Description/Interest Rates	Maturity Dates	Original Balance	Outstanding Balance
	Bonds Serviced by Sales and Use Tax Fund through the Debt Service Fund			
2017	(secured by sales and use tax revenue) Sales and Use Tax Revenue Bonds (2% - 5%)	2037	$74,040,000	$66,865,000
	Bonds Serviced by Sales and Use Tax Fund and Open Space Fund through the Debt Service Fund			
2012	(secured by sales and use tax revenue) Sales and Use Tax Revenue Refunding Bonds (3% - 5%)	2031	108,565,000	70,510,000
	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			
2017	Lease Certificates of Participation (5%)	2027	46,425,000	23,170,000
	Tax Increment Revenue Bonds			
2005	(variable interest Rates) (secured by pledged revenues)	2030	59,785,000	39,670,000
	Professor's Land Note Purchase of Land	2021	3,000,000	1,055,498
	Other Obligations of Governmental Funds			
N/A	Accrued Compensated Absences	N/A	N/A	7,968,970
	Other Obligations of Internal Service Fund used by Governmnetal Activities			
N/A	Claims Payable	N/A	N/A	566,096
	Total			$209,805,564

Business-type long-term obligations at December 31, 2020, 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	$10,650,000
	Sewer Fund Revenue Bonds			
2012	Sewer and Wastewater Reclamation Revenue Refunding Bonds (2% - 5%)	2031	43,740,000	23,530,000
	Other Obligations of Enterprise Funds			
N/A	Accrued Compensated Absences	N/A	N/A	643,752
	Total			**$34,823,752**

Long term liability activity for the year ended December 31, 2020, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Primary Government:					
Governmental Activities					
Bonds and COPs					
Revenue Bonds	$144,925,000		($7,550,000)	$137,375,000	$7,825,000
Certificates of Participation	29,385,000		(6,215,000)	23,170,000	2,845,000
Tax Increment Revenue Bonds	42,220,000		(2,550,000)	39,670,000	2,675,000
Unamortized Premium	22,463,094		(1,831,327)	20,631,767	
Total Bonds and COPs	238,993,094		(18,146,327)	220,846,767	13,345,000
Notes and Other Obligations					
Professor's Land Note	2,110,995		(1,055,497)	$1,055,498	1,055,498
Compensated Absences	5,234,402	$2,874,046	(139,478)	7,968,970	1,976,173
Claims Payable*	758,651	9,628,492	(9,821,047)	566,096	566,096
Total Notes and Other Obligations	8,104,048	12,502,538	(11,016,022)	9,590,564	3,597,767
Governmental Activities Long-Term Liabilities	$247,097,142	$12,502,538	($29,162,349)	$230,437,331	$16,942,767
Business-Type Activities					
Bonds					
Revenue Bonds	$41,965,000		($7,785,000)	$34,180,000	$8,160,000
Unamortized Premium	3,879,835		(701,355)	3,178,480	
Total Bonds	45,844,835		(8,486,355)	37,358,480	8,160,000
Other Obligations					
Compensated Absences	390,734	$253,583	(565)	643,752	218,482
	390,734	253,583	(565)	643,752	218,482
Business-Type Activities Long-Term Liabilities	$46,235,569	$253,583	($8,486,920)	$38,002,232	$8,378,482

* The claims payable liability represents claims incurred in 2020, but paid in 2021. 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, $566,096 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 2020 payroll for full-time personnel is $38,754,862.

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							
9	Tier 2		$870,134					
4	Tier 1		422,512					
13	Total	(b)	$1,292,646	3.34%	$31,688	2.45%	$57,652	4.46%
	Police "Old" Pension Fund	(a)						
	Police Money							
2	Purchase		$237,156		$23,716	10.00%	$23,716	10.00%
	Employee Money							
547	Purchase	(b)	$38,754,862	94.74%	$2,504,413	6.46%	$2,293,167	5.92%
	Totals	(b)	$40,047,508	104.90%	$2,536,101		$2,350,819	
			(1,292,646)	-4.90%				
			$38,754,862	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 13 employees, $1,292,646 is counted in covered payroll for both plans and the number of employees is counted in the number of participants for both plans. The $1,292,646 in covered payroll has been netted out of the total 2020 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. 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, 2020, 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	7
Active employees	13

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 2020, Broomfield contributed an additional $1,202,319 to the Plan based on actuary recommendation.

During the year ended December 31, 2020, employer contributions totaling $1,259,971 and employee contributions of $31,688 were made to the Plan. Entry Age Normal cost for the plan year beginning January 1, 2020, was $92,572.

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

At December 31, 2020, the City and County reported a liability of $7,558,875. This amount is the total pension liability of $17,828,034 determined by an actuarial valuation less $10,269,159 which is the plan fiduciary net position. The net pension liability was measured as of December 31, 20202, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the same date.

For the year ended December 31, 2020, the GASB 68 pension expense was $728,452. At December 31, 2020, 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	$3,560,778	
Net difference between projected and actual earnings on pension plan investments		$923,315
Total	$3,560,778	$923,315

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

	Governmental Activities	Business-type Activities	Total
Year ended December 31:			
2021	($26,446)	($13,686)	($40,132)
2022	81,974	41,842	123,816
2023	(11,852)	(6,215)	(18,067)
2024	141,463	72,313	213,776
2025	198,931	101,747	300,678
Thereafter	1,360,923	696,469	2,057,392
Total	$1,744,993	$892,470	$2,637,463

Actuarial Assumptions and Methods. The total pension liability in the December 31, 2020, 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, 2020 valuation were based on the results of an actuarial experience study for the period January 1, 2020 through December 31, 2020.

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 2020.

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, 2020, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Stocks	39%	6.62%
Foreign Stocks	26%	3.53%
U.S. Bonds	21%	5.15%
Foreign Bonds	14%	6.14%

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. 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 (a)	**Plan Fiduciary Net Position (b)**	**Net Pension Liability (a) - (b)**
Balances at 12/31/2019	$17,885,673	$10,078,079	$7,807,594
Changes for the year:			
Service Cost	97,782		97,782
Interest	1,264,996		1,264,996
Difference between expected and actual experience	813,253		813,253
Contributions - Employer		1,259,971	(1,259,971)
Contributions - Employee		31,689	(31,689)
Net Investment Income		1,155,038	(1,155,038)
Benefit payments, including refund of employee contributions	(2,233,669)	(2,233,669)	
Administrative expense		(21,949)	21,949
Net Changes:	(57,638)	191,080	(248,718)
Balances at 12/31/2020	$17,828,035	$10,269,159	$7,558,876

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:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	$9,021,752	$7,558,875	$6,284,883

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 2020: 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 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 2020 yearly expected liability was paid from Plan balance and the 2021 yearly expected liability will also be paid from Plan balance. In 2020, Broomfield did not fund the Plan. At December 31, 2020, net position was $58,469. Actual 2020 benefit payments were $4,418. In 2020, earnings were $1,769. The cost of living increase, effective April 1, 2021, was 1.400% The 2021 liability is calculated to be $4,507, based on fourth quarter funding annualized and multiplied by cost of living adjustment. The Plan was

not funded for 2021.

Employees covered by benefit terms. At December 31, 2020, 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:

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 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.

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 2021. Broomfield's contribution to the Broomfield Money Purchase Plan for "New Hire" Police Officers for the two remaining participants as of December 31, 2020, was $23,716.

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 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:

Consecutive Years of Service	Vested %
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.

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 2020:

CITY AND COUNTY OF BROOMFIELD MONEY PURCHASE PLAN
INVESTMENT PERFORMANCE HISTORY
Performance Data as of 12/31/2020

Name	Symbol	Category	1YR	3YR	5YR	10YR/ incept
American Funds EuroPacific Gr R6	RERGX	International	22.38	8.75	10.48	8.14
DFA International Small Cap Value I	DISVX	International	-1.01	-3.57	3.72	5.97
DFA US Large Cap Value I	DFLVX	Large Cap	-1.44	2.83	7.81	11.26
DFA US Micro Cap I	DFSCX	Small Cap	1.86	1.26	6.86	10.07
JPMCB SmartRetirement DRE 2020 CF	N/A	Asset Allocation	8.61	5.77	6.92	7.59
JPMCB SmartRetirement DRE 2030 CF	N/A	Asset Allocation	10.31	6.72	8.34	8.90
JPMCB SmartRetirement DRE 2040 CF	N/A	Asset Allocation	12.96	7.53	9.45	9.70
JPMCB SmartRetirement DRE 2050 CF	N/A	Asset Allocation	13.32	7.66	9.55	9.75
JPMCB SmartRetirement DRE 2060 CF	N/A	Asset Allocation	13.21	7.80	N/A	10.32
JPMCB SmartRetirement DRE Income CF	N/A	Asset Allocation	8.29	5.57	6.29	6.21
JPMorgan High Yield R6	JHYUX	Bond	3.11	3.93	5.86	5.59
JPMorgan Short Duration Bond R6	JSDUX	Bond	4.47	3.37	2.45	1.80
PGIM Global Real Estate R6	PGRQX	Specialty	-7.78	3.64	4.56	6.60
PIMCO Commodity Real Ret Strat Instl	PCRIX	Specialty	0.74	-1.81	0.80	-5.02
PIMCO Int Bond (USD-Hedged) Inst	PFORX	Bond	5.46	5.02	5.01	5.50
T. Rowe Price Large Cap Growth	TRLGX	Large Cap	36.67	21.45	20.44	18.25
Vanguard 500 Index Admiral	VFIAX	Large Cap	17.41	13.13	13.95	14.15
Vanguard Inflation-Protected Secs Adm	VAIPX	Bond	10.17	5.69	4.54	3.42
Vanguard Total Bond Market Index Adm	VBTLX	Bond	7.40	5.50	4.35	3.66
Vanguard Treasury Money Market Inv	VUSXX	Money Market	0.60	1.50	1.09	0.55

Funding Status and Progress

A summary of the current contribution requirements are as follows:

	Employees' Contributions	Employer's Contributions
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 2020 was $2,293,167.

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:

- 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	$1,193,024	$6,398,175	$5,627,028	$580,512
FPPA SWH - Police Plan	108,327	716,438	651,275	(147)

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 full-time employees of participating fire and police departments in Colorado. Sworn police officers employed as of June 20, 2019, 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 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 plan are set by state statue. Employer contribution rates can only be amended by state statue. Member contribution rates can be amended by state statute or election of the membership. Members of the SWDB plan and the City as of 12/31/2019 are contributing at the rate of 10.5% and 8%, respectively of base salary for a total contribution rate of 18.5% for 2020. New hires on or after 1/1/2020 are contributing at the rate of 11.5%. Member contribution rates are scheduled to increase 0.5% annually through 2022 to a total of 12% of base salary. Employer contributions are 8% in 2019 and 2020. Employer contributions will increase 0.5% annually beginning in 2021 through 2030 to a total of 13% of pensionable earnings. 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 22.5% and 23% of pensionable earnings in 2019 and 2020, respectively. 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 $1,234,901 for the year ended December 31, 2020.

Pension Liability (Asset), Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources related to pensions – At December 31, 2020, the City reported a net pension asset for the SWDB Police plan of $1,193,024 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension asset used to calculate the net pension asset was determined by the actuarial valuation as of January 1, 2020. 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, 2020, the City's proportion for the SWDB Police Plan was 2.1094%.

For the year ended December 31, 2020, the City recognized a pension benefit of $580,512 for the SWDB Police Plan. At December 31, 2020, 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	$4,037,412	$23,353
Changes in assumptions	2,265,299	-
Change in proportionate share	95,464	3,728,212
Difference between projected and actual earnings on pension plan investments	-	1,875,463
Total	$6,398,175	$5,627,028

The SWDB Police Plan reported $1,367,205 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, 2021.

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:

Year Ended December 31st	Amounts Recognized in Pension Expense
2021	$59,652
2022	222,071
2023	(388,055)
2024	403,325
2025	(396,953)
Thereafter	(671,188)
Total	($771,148)

Actuarial assumptions –

	Total Pension Liability	Actuarial Determined Contribution
Actuarial Valuation Date	January 1, 2020	January 1, 2019
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%	7.00%
Projected Salary Increases	4.25%-11.25%	4.25%-11.25%
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, 50% 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 0.00015 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 – At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2018 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by

the FPPA's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning January 1, 2019. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

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	38%	7.00%
Equity Long/Short	8%	6.00%
Private Markets	25%	9.20%
Fixed Income	15%	5.20%
Absolute Return	8%	5.50%
Managed Futures	4%	5.00%
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-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)	$7,233,561	($1,193,024)	($8,181,761)

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, 2019, 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 13.80% (7/1/2019 to 6/30/2020) and 13.4% (7/1/2018 to 6/30/2019).

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 $9,470 for the year ended December 31, 2020.

Pension Liability (Asset), Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources related to Pensions – At December 31, 2020, the City reported assets for the SWH Police Plan of $108,327 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset was determined by an actual valuation as of January 1, 2020. 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, 2019, the City's proportion for the SWH Police Plan was .55626%.

For the year ended December 31, 2020, the City recognized a pension income of $147 for the SWH Police Plan. At December 31, 2020, 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	$51,393	
Changes in assumptions	9,182	
Change in proportionate share	655,863	$637,983
Difference between projected and actual earnings on pension plan investments		13,292
Total	$716,438	$651,275

The SWH Police Plan reported $9,470 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, 2021.

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
2021	$718
2022	1,798
2023	(2,448)
2024	5,304
2025	(12,920)
Thereafter	(57,614)
Total	($65,162)

Actuarial assumptions –

	Total Pension Liability	Actuarial Determined Contribution
Actuarial Valuation Date	December 31. 2020	January 1, 2020
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%	7.00%
Projected Salary Increases	4.25%-11.25%	4.25%-11.25%
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, 50% 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 0.00015 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 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 – At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2018 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the FPPA's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning January 1, 2019. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

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, 2020, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Global Equity	38%	7.00%
Equity Long/Short	8%	6.00%
Private Markets	25%	9.20%
Fixed Income	15%	5.20%
Absolute Return	8%	5.50%
Managed Futures	4%	5.00%
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 statues. 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)	($65,886)	($108,327)	($143,832)

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 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 2020 based on actual enrollment was $10,950,133.
- Specific reinsurance - The specific (individual) stop-loss was $175,000 for 2020. The 2021 specific stop-loss is $175,000. 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.

A reconciliation of changes in the liability for claims follows:

Claims Payable at 12/31/2018	$950,884
Plus: Claims Incurred	8,498,473
Less: Benefits Paid	(8,690,706)
Claims Payable at 12/31/2019	758,651
Plus: Claims Incurred	9,628,492
Less: Benefits Paid	(9,821,047)
Claims Payable at 12/31/2020	$566,096

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
December 31, 2020	15,230,607	12,950,245	785,820	28,966,672
Total Developer Contributions	$500,511,647	$315,135,859	$72,151,278	$887,798,784

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 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.

2020 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

2020 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.

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 2020.

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 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 Kristyn Unrein, at (970) 622-2253.

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The key financial data for the year ended September 30, 2020, from the audited financial statements of the Sub-district are as follows:

Northern Colorado Water Conservancy Sub-District	
Current Assets	$28,186,490
Other Assets	89,214,588
Total Assets	117,401,078
Current Liabilities	8,289,109
Total Liabilities	8,289,109
Net Position	$109,111,969
Operating Revenues	$3,687,686
Operating Expenses	5,379,081
Operating Income	(1,691,395)
Non-operating Revenue and Expenses	776,015
Income before Contributions	(915,380)
Capital Contributions	12,315,993
Increase in Net Position	11,400,613
Net Position, Beginning of Year	97,711,356
Net Position, End of Year	$109,111,969

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 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, 2020, Broomfield's equity interest in the joint venture (50% of the net position) equaled $5,490,295.

The following schedule represents the financial position of the Foundation as of December 31, 2020:

Broomfield-Westminster Open Space Foundation	
Current Assets	$621,867
Other Assets	12,022,085
Total Assets	12,643,952
Current Liabilities	628,361
Long Term Liabilities	1,035,000
Total Liabilities	1,663,361
Net Assets	$10,980,591
Operating Revenues	$334,903
Operating Expenses	(30,866)
Operating Income	304,037
Non Operating Revenues Over Expenditures	467,582
Change in Net Position	771,619
Net Position, Beginning of Year	10,208,972
Net Position, End of Year	$10,980,591

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

City of Westminster
Finance Director
4800 W. 92nd Ave
Westminster, CO 80031

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 2020 were $275,382.

Broomfield's lease payments to support the Foundation payments on the outstanding Certificates of Participation through 2025 are as follows:

Year	Payment
2021	$271,389
2022	277,102
2023	272,333
2024	272,131
2025	271,301
Total	$1,364,262

B. Construction Contracts

Broomfield has $84,288,772 in outstanding contracts with various contractors. Enterprise contracts compromise $34,386,080 and governmental fund type contracts comprise $49,902,692.

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, 2020, the amount required as emergency reserves in compliance with the amendment is $4,465,035. 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, 2020.

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. 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.

Ball Aerospace and Technologies Corporation

Ball Aerospace and Technologies Corporation is completing an expansion of their research and development facility. The current research and development facility has a total floor area of 120,950 square feet. The proposed addition has a total building floor area of 160,000 square feet; resulting in overall building floor area of 280,950 square feet. The City agrees to rebate and pay to Ball an amount equal to fifty percent (50%) of the City's 3.50% use tax, which percentage excludes 0.25% presently allocated for open space and 0.40% presently allocated for the county functions. The City also agrees to rebate and pay to Ball an amount not to exceed eleven and one-half percent (11.5%) of the City's *ad valorem* property tax levied and collected upon the proposed development, and in no case shall said amount exceed Ninety-Eight Thousand and 00/100 ($98,000) annually, for a period of ten (10) years. In addition to *ad valorem* property tax, the City agrees to rebate 50% of the personal property tax annually, for a period of ten (10) years.

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.

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.

JeffCo Airport Business Center East

The City shall reimburse Owner sixty-nine percent (69%) of the Total Certified Cost ("Total Certified Costs" shall include design & engineering, permits & fees, testing & inspection, any and all third-party costs (hard and soft costs) of construction of the improvements as approved by the City engineer) of improvements for the right turn lane by reimbursing the Owner fifty percent (50%) of the 3.5% city sales tax generated from the Property. Total certified costs shall include hard and soft costs as approved by the City Engineer.

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.

MB Hospitality (RIBROOM), LP
The Developer is a national hotel and accommodations services company. The Developer will construct a 212 room hotel on 4.58 acres. The Developer will employ approximately 5 part time and 25 full time individuals and is expected by its operation to increase economic activity for nearby retail and restaurant services in the area. The City agrees to rebate and pay to Developer an amount equal to forty percent of Broomfield's city and county personal property taxes, with such rebate being made each year for a period of ten years. The total rebate during the life of this agreement shall not exceed $52,590.

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 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.

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 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.

Viega, LLC (Headquarters and Training Facility)
The business shall develop a Class A office building of no less than 60,000 square feet, and shall employ no less than 95 employees. The business shall develop a training facility that shall employ no less than 3 employees.

Headquarters: the City agrees to rebate and pay an amount equal to fifty percent (50%) of the City's 3.50% use tax. In no case, however, shall the use tax exceed $105,000. The City agrees to rebate and pay an amount equal to equal to fifty percent (50%) of the City's *ad valorem* property tax levied and collected upon the Headquarters facility, said amount shall not exceed $35,300. The City also agrees to rebate and pay an amount equal to equal to fifty percent (50%) of the City's personal property taxes. No rebate will be paid for any year in which the business fails to maintain at least 95 employees. The payment will be made for tax years 2019 to 2028.

Training Facility: the City agrees to rebate and pay an amount equal to fifty percent (50%) of the City's 3.50% use tax. The City also agrees to rebate and pay an amount equal to equal to fifty percent (50%) of the City's personal property taxes. No rebate will be paid for any year in which the business fails to maintain at least 3 employees. The payment will be made for tax years 2019 to 2028.

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The table below is a summary of developer agreement activity:

Developer Agreement	Fund Balance 2019	Revenues	Expenditures	Fund Balance 2020
AirCell Avaition		$20,432	$20,432	
Anthem (aka Preble Creek)	($430)	917,595	927,544	($10,379)
Arista Metro District	126,161	233,091	265,888	93,364
Ball Aerospace & Technologies		788,747		788,747
Broadlands		6,600	6,600	
Broomfield Urban Renewal	(152)	3,688,869	3,580,227	108,490
Broomfield Village Metro District	16,514	147,343	147,341	16,516
Flatiron Crossing Mall / Westcor	128	4,977,042	4,977,042	128
Garden Ridge / At Home	9,961	147,661	127,068	30,554
International Catastrophe Insurance Managers		3,192	3,192	
Jeffco Airport Business Center		108,001	108,001	
Lambertson Farms		1,242,881	1,242,881	
Macerich Re-development		149,583	149,583	
MB Hospitality (Ribroom) LC		4,372	2,307	2,065
MidCities Metro District	355,849	2,113,654	2,113,649	355,854
Miscellaneous / Other (interest)	973,303	35,682		1,008,985
National Entertainment Network		670	670	
Nickel Street	2			2
Parkway Circle		249,260	244,008	5,252
Red Hawk Estates	4,291			4,291
RPC Manufacturing Solutions		90	90	
Sisters of Charity	(165,000)			(165,000)
Viega, LLC - Headquarters		124,988	124,988	
Viega, LLC - Training Center		44,714	44,714	
	$1,320,627	$15,004,467	$14,086,225	$2,238,869

Fund balance at December 31, 2020, includes a restricted amount of $2,238,869 and zero prepayments.

NOTE 17: EXCESS OF EXPENDITURES OVER APPROPRIATIONS

For the year ended December 31, 2020, expenditures exceeded budgeted appropriations in the following funds: Human Services Fund $1,255,442, Cemetery Fund $2,399, Debt Service Fund $151, Employee Pension Trust Fund $614, 994, Employee Money Purchase Trust Fund $397,676, and Tax Passthrough Fund $4,961,254.

The excess in the Human Services Fund was a result of higher than anticipated requests for services during the COVID-19 pandemic.

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

Debt Service fees were higher than anticipated, resulting in the excess of expenditures.

The Employee Pension and Employee Money Purchase funds both had higher than anticipated benefits payments for 2020. The Employee Money Purchase fund also experienced higher than anticipated fees for services during the year. These combined resulted in excess expenditures.

The Tax Passthrough Fund was new in 2020, as a result payments to others, outside the City was higher than anticipated.

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, 2020, $1,140,000 was recognized as revenue, $80,000 in the current year, and $1,060,000 in the prior years. The unearned portion of the advanced lease payments carried in the Water Reclamation Fund was $1,260,000.

NOTE 19: SUBSEQUENT EVENTS

Much like the rest of the country, Broomfield continues to feel the effects of the COVID-19 pandemic. Current data shows the number of adults fully vaccinated in Broomfield is high, around 70% as of the end of April. As vaccination levels continue to increase more restrictions can be relaxed or lifted. However, the City and County of Broomfield continues budgeting revenues at a conservative level for 2021 and 2022. Additionally, the City continues to explore additional funding from the State and Federal level to assist during this recovery.

On March 6, 2021, the U.S. Senate passed the American Rescue Plan Act of 2021. The City and County was notified that an estimated $20.7M in funds will be awarded as part of this act.

REQUIRED SUPPLEMENTARY INFORMATION

OTHER THAN MD&A

CITY AND COUNTY OF BROOMFIELD
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS - EMPLOYEE DB PLAN
DECEMBER 31, 2020

	2020	2019	2018
Total pension liability			
Service cost	$ 97,782	$ 111,533	$ 149,532
Interest	1,264,996	1,280,049	1,292,067
Differences between expected and actual experience	813,253	1,076,471	725,166
Benefit payments, including refunds of member contributions and expenses paid	(2,233,669)	(2,941,602)	(1,771,151)
Net change in total pension liability	(57,638)	(473,549)	395,614
Total pension liability - beginning	17,885,673	18,359,222	17,963,608
Total pension liability - ending	$ 17,828,035	$ 17,885,673	$ 18,359,222
Plan fiduciary net position			
Contributions - employer	$ 1,259,971	$ 1,249,368	$ 1,247,027
Contributions - member	31,689	47,928	68,608
Net investment income	1,155,038	1,838,437	45,757
Benefit payments, including refunds of member contributions	(2,233,669)	(2,941,602)	(1,728,522)
Administrative expense	(21,949)	(37,183)	(42,629)
Net change in plan fiduciary net position	191,080	156,948	(409,759)
Plan fiduciary net position - beginning	10,078,079	9,921,131	10,330,890
Plan fiduciary net position- ending	$ 10,269,159	$ 10,078,079	$ 9,921,131
Net pension liability	$ 7,558,876	$ 7,807,594	$ 8,438,091
Plan fiduciary net position as a percentage of the total pension liability	57.60%	56.35%	54.04%
Covered payroll	$ 1,292,646	$ 1,467,169	$ 1,778,064
Net pension liability as a percentage of covered payroll	584.76%	532.15%	474.57%

Notes to Schedule:
The City and County implemented GASB Statement No. 67 in fiscal year 2014.

Note: See accompanying independent Auditor Report

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

CITY AND COUNTY OF BROOMFIELD
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS - EMPLOYEE DB PLAN
DECEMBER 31, 2020

	2020	2019	2018
Actuarially determined contribution	$ 650,876	$ 674,458	$ 713,290
Contributions in relation to the actuarially determined contribution	1,291,660	1,297,296	1,315,635
Contribution deficiency (excess)	$ (640,784)	$ (622,838)	$ (602,345)
Covered payroll	$ 1,292,646	$ 1,467,169	$ 1,778,064
Contribution as a percentage of covered payroll	99.92%	88.42%	73.99%

Notes to Schedule:

Valuation date:
Actuarially determined contribution rates are calculated as of December 31, 2020 for methods and assumptions used to determine contribution rates:

Actuarial cost method:	Entry Age Cost Method
Amortization method:	Fixed Dollar
Remaining amortization period:	40 years, open
Asset valuation method:	Market Value Not Less Than Cost Value
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.

Note: See accompanying independent Auditor Report

2017	2016	2015	2014	2013	2012	2011
$ 773,569	$ 755,684	$ 733,090	$ 754,718	$ 729,565	$ 661,168	$ 647,632
1,295,372	1,277,169	1,164,891	1,141,542	892,330	637,142	628,828
$ (521,803)	$ (521,485)	$ (431,801)	$ (386,824)		$ 24,026	$ 18,804
$ 2,247,460	$ 2,460,536	$ 2,658,344	$ 2,687,365	$ 2,983,307	$ 3,074,217	$ 3,170,995
57.64%	51.91%	43.82%	42.48%	29.91%	20.73%	19.83%

CITY AND COUNTY OF BROOMFIELD
REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF INVESTMENT RETURN - EMPLOYEE DB PLAN
DECEMBER 31, 2020

	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expense	11.79%	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, 2020

FOR MEASUREMENT DATE ENDING DECEMBER 31,	2019	2018
City's proportion of the net pension liability (asset)	2.10944%	2.15098%
City's proportionate share of the net pension liability (asset)	$ (1,193,024)	$ 2,719,435
City's covered payroll	$ 12,635,156	$ 11,388,616
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-9.44%	23.88%
Plan fiduciary net position as a percentage of the total pension liability	101.90%	95.20%

Notes to Schedule:
Information presented since joining FPPA. As information becomes availabe, 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, 2020

	2020	2019	2018
Statutorily required contribution	$ 1,367,205	$ 1,194,037	$ 1,138,862
Contributions in relation to the statutorily required contribution	(1,367,205)	(1,194,037)	(1,138,862)
Contribution deficiency (excess)	$ -	$ -	$ -
Covered payroll	$ 13,671,840	$ 12,635,156	$ 11,388,616
Contribution as a percentage of covered payroll	10.00%	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:	
Long-term Investment Rate of Return*	7.0%
Projected Salary Increases*	4.25% - 11.25%
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, 2020

FOR MEASUREMENT DATE ENDING DECEMBER 31,	2019	2018
City's proportion of the net pension liability (asset)	0.55626%	3.28019%
City's proportionate share of the net pension liability (asset)	$ (108,327)	$ (452,779)
City's covered payroll	$ 109,695	$ 522,786
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-98.75%	-86.61%
Plan fiduciary net position as a percentage of the total pension liability	130.06%	123.46%

Notes to Schedule:
Information presented since joining FPPA. As information becomes availabe, 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, 2020

	2020	2019	2018
Statutorily required contribution	$ 9,470	$ 8,528	$ 52,279
Contributions in relation to the statutorily required contribution	(9,470)	(8,528)	(52,279)
Contribution deficiency (excess)	$ -	$ -	$ -
Covered payroll	$ 94,704		$ 522,786
Contribution as a percentage of covered payroll	10.00%	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*	7.0%
Projected Salary Increases*	4.25% - 11.25%
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

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 2020 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 the one remaining participant; with annual cost of living increases paid by the plan. The Policemen's Pension Plan benefit liability is calculated on an annual basis and there is no future anticipated annual employer contribution to the plan.

NOTE 2: BENEFIT CHANGES

In 2020 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 2020 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 there is no future anticipated annual employer contribution to the plan.

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, 2020. That assessment rated Broomfield's streets system as follows:

	Condition Distribution				
	2016	**2017**	**2018**	**2019**	**2020**
Good	61.5%	61.1%	63.4%	66.3%	69.3%
Satisfactory	34.2%	35.3%	33.4%	31.5%	29.6%
Fair	4%	3.6%	3.2%	2.1%	1%
Poor	<1%	<1%	<1%	<1%	<1%

Note: See accompanying Independent Auditor Report

MODIFIED APPROACH FOR BROOMFIELD'S STREETS INFRASTRUCTURE CAPITAL ASSETS (Continued)

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.

Broomfield expended $5,579,163 and $3,243,656 in 2019 and 2020, 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
2016	$5,013,842	$4,698,386
2017	$5,483,675	$5,369,982
2018	$6,246,359	$5,934,699
2018	$7,059,104	$5,579,163
2020	$4,216,805	$3,243,656

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 2020 was less than 1%.

Note: See accompanying Independent Auditor Report

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.

City and County of Broomfield, Colorado

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet

December 31, 2020

	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	$350,853	$204,048	$1,343,373	$466,848		$1,329,383	$1,249	$3,695,754
Restricted Cash and Cash Equivalents								
Investments			623,471					623,471
Receivables:								
Taxes	3,016,044	1,079,933			$11,186		846	4,108,009
Accounts	3,475			7,031		4,000		14,506
Accrued Interest	18		2,167	12		4		2,201
Due from Other Governments		145,575				28,108		173,683
Interfund Receivables						134,110		134,110
Prepaid Items	50,305	4,865						55,170
Total Current Assets	3,420,695	1,434,421	1,969,011	473,891	11,186	1,495,605	2,095	8,806,904
LIABILITIES								
Accounts Payable	32,210	242,672	59,554	3,955		10,957	2,095	351,443
Accrued Liabilities	85,191	75,386		5,788		9,749		176,114
Interfund Payables		36,430	21,680	54,958	11,186			124,254
Total Liabilities	117,401	354,488	81,234	64,701	11,186	20,706	2,095	651,811
DEFERRED INFLOWS OF RESOURCES								
Property Taxes	3,016,044	1,079,933						4,095,977
Total Deferred Inflows of Resources	3,016,044	1,079,933						4,095,977
FUND BALANCES								
Nonspendable:								
Prepaids	50,305	4,865						55,170
Restricted for:								
Capital Projects			1,887,777					1,887,777
Debt Service								
Committed to:								
Capital Projects								
Housing Authority Projects						1,474,899		1,474,899
Assigned to:								
Cemetery Operations				409,190				409,190
Unassigned Fund Balance	236,945	(4,865)						232,080
Total Fund Balances	287,250		1,887,777	409,190		1,474,899		4,059,116
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$3,420,695	$1,434,421	$1,969,011	$473,891	$11,186	$1,495,605	$2,095	$8,806,904

Note: See accompanying Independent Auditor Report

DEBT SERVICE FUNDS				CAPITAL PROJECTS 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	TOTAL NONMAJOR GOVERNMENTAL FUNDS
$129,801	$259,057		$388,858	$30,231	$4,358,521	$5,557,172	$9,945,924	$14,030,536
14,365,579	515	$7,660,471	22,026,565					22,026,565
					4,043,169	2,988,414	7,031,583	7,655,054
					465,545		465,545	4,573,554
					3,700		3,700	18,206
				7	9,615	13,557	23,179	25,380
					189,875	24,277	214,152	387,835
		4,367	4,367		171,680	23,883	195,563	334,040
	1,750		1,750		2,750		2,750	59,670
14,495,380	261,322	7,664,838	22,421,540	30,238	9,244,855	8,607,303	17,882,396	49,110,840
		216,907	216,907	6,494	417,284	1,286	425,064	993,414
								176,114
								124,254
		216,907	216,907	6,494	417,284	1,286	425,064	1,293,782
								4,095,977
								4,095,977
	1,750		1,750		2,750		2,750	59,670
				23,744	8,824,821		8,848,565	10,736,342
14,495,380	259,572	7,447,931	22,202,883					22,202,883
						8,606,017	8,606,017	8,606,017
								1,474,899
								409,190
								232,080
14,495,380	261,322	7,447,931	22,204,633	23,744	8,827,571	8,606,017	17,457,332	43,721,081
$14,495,380	$261,322	$7,664,838	$22,421,540	$30,238	$9,244,855	$8,607,303	$17,882,396	$49,110,840

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, 2020

	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
REVENUES								
Taxes:								
Property	$2,875,907	$1,029,756						$3,905,663
Sales and Use							$16,265	16,265
Lodging					$273,510			273,510
Other								
Intergovernmental	51,679	2,242,948	$717,249			$287,119		3,298,995
Charges for Services	11,037			$242,617				253,654
Investment Earnings	2,425		48,805	1,992		538		53,760
Contributions	20,834					394,610		415,444
Miscellaneous	6,760			5,960		11,355		24,075
Total Revenues	2,968,642	3,272,704	766,054	250,569	273,510	693,622	16,265	8,241,366
EXPENDITURES								
Current Operating:								
General Government	2,571,252					434,512	16,265	3,022,029
Community Development								
Public Works		5,143,410						5,143,410
Parks and Recreation			32,030	208,207				240,237
Capital Outlay			387,326					387,326
Debt Service:								
Principal								
Interest								
Other								
Total Expenditures	2,571,252	5,143,410	419,356	208,207		434,512	$16,265	8,793,002
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	397,390	(1,870,706)	346,698	42,362	273,510	259,110		(551,636)
OTHER FINANCING SOURCES (USES)								
Transfers In		1,870,706				1,000,000		2,870,706
Transfers Out	(110,140)				(273,510)			(383,650)
Sale of Capital Assets								
Total Other Financing Sources (Uses)	(110,140)	$1,870,706			($273,510)	1,000,000		2,487,056
Net Change in Fund Balances	287,250		346,698	42,362		1,259,110		1,935,420
FUND BALANCE - Beginning			1,541,079	366,828		215,789		2,123,696
FUND BALANCE - Ending	$287,250		$1,887,777	$409,190		$1,474,899		$4,059,116

Note: See accompanying Independent Auditor Report

DEBT SERVICE FUNDS				CAPITAL PROJECTS 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	TOTAL NONMAJOR GOVERNMENTAL FUNDS
								$3,905,663
					$4,752,875		$4,752,875	4,769,140
								273,510
						$1,311,049	1,311,049	1,311,049
					251,764	235,732	487,496	3,786,491
								253,654
$95,870	$467	$68,510	$164,847	$1,290	236,303	30,583	268,176	486,783
					106,129		106,129	521,573
					373,257		373,257	397,332
95,870	467	68,510	164,847	1,290	5,720,328	1,577,364	7,298,982	15,705,195
								3,022,029
						157,744	157,744	157,744
								5,143,410
					525,177		525,177	765,414
					3,319,232	566,390	3,885,622	4,272,948
7,550,000	6,215,000	2,550,000	16,315,000					16,315,000
6,055,275	1,469,250	1,212,844	8,737,369					8,737,369
650	1,750	2,000	4,400					4,400
13,605,925	7,686,000	3,764,844	25,056,769		3,844,409	724,134	4,568,543	38,418,314
(13,510,055)	(7,685,533)	(3,696,334)	(24,891,922)	1,290	1,875,919	853,230	2,730,439	(22,713,119)
13,605,275	7,684,250	2,037,870	23,327,395					26,198,101
					(1,100,086)	(620,115)	(1,720,201)	(2,103,851)
13,605,275	7,684,250	2,037,870	23,327,395		(1,100,086)	(620,115)	(1,720,201)	
95,220	(1,283)	(1,658,464)	(1,564,527)	1,290	775,833	233,115	1,010,238	1,381,131
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
$14,495,380	$261,322	$7,447,931	$22,204,633	$23,744	$8,827,571	$8,606,017	$17,457,332	$43,721,081

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Property Tax	$2,934,011	$2,887,923	$2,875,907	($12,016)	$2,581,935
Intergovernmental	16,000	16,000	51,679	35,679	19,750
Charges for Services	20,000	16,000	11,037	(4,963)	22,012
Investment Earnings	5,200	7,208	2,425	(4,783)	5,910
Contributions	500	38,730	20,834	(17,896)	9,123
Miscellaneous			6,760	6,760	3,274
Total Revenues	2,975,711	2,965,861	2,968,642	2,781	2,642,004
EXPENDITURES					
Current:					
Personnel Services	2,407,375	2,200,643	2,074,052	(126,591)	2,302,559
Supplies and Materials	333,830	254,433	244,266	(10,167)	335,108
Contractual Services	302,048	389,458	252,934	(136,524)	301,250
Capital Outlay					
Contingency	11,187	11,187		(11,187)	
Total Expenditures	3,054,440	2,855,721	2,571,252	(284,469)	2,938,917
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(78,729)	110,140	397,390	287,250	(296,913)
OTHER FINANCING SOURCES					
Transfers In	78,729				296,218
Transfers Out		(110,140)	(110,140)		
Sale of Capital Assets					695
Total Other Financing Sources	$78,729	($110,140)	(110,140)		$296,913
Net Change in Fund Balance			287,250	287,250	
FUND BALANCE - Beginning					
FUND BALANCE - Ending			$287,250	$287,250	

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Property Tax	$1,050,560	$1,034,057	$1,029,756	($4,301)	$924,495
Intergovernmental	2,414,330	2,414,330	2,242,948	(171,382)	2,991,382
Miscellaneous					500
Total Revenues	3,464,890	3,448,387	3,272,704	(175,683)	3,916,377
EXPENDITURES					
Current:					
Personnel Services	2,073,932	1,973,219	1,870,532	(102,687)	2,027,000
Supplies and Materials	799,305	759,082	723,912	(35,170)	911,374
Contractual Services	1,051,527	1,185,723	1,031,302	(154,421)	1,238,227
Street Lighting	1,392,600	1,410,600	1,517,664	107,064	1,350,493
Capital Outlay	17,600				155,892
Contingency	26,899	26,899		(26,899)	
Total Expenditures	5,361,863	5,355,523	5,143,410	(212,113)	5,682,986
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,896,973)	(1,907,136)	(1,870,706)	36,430	(1,766,609)
OTHER FINANCING SOURCES					
Transfers In	1,896,973	1,907,136	1,870,706	(36,430)	1,579,709
Sale of Capital Assets					
Total Other Financing Sources	$1,896,973	$1,907,136	$1,870,706	($36,430)	$1,610,609
Net Change in Fund Balance					(156,000)
FUND BALANCE - Beginning					$156,000
FUND BALANCE - Ending					

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Intergovernmental	$721,000	$721,000	$717,249	($3,751)	$780,953
Investment Earnings	30,400	39,318	48,805	9,487	49,569
Total Revenues	751,400	760,318	766,054	5,736	830,522
EXPENDITURES					
Current:					
Parks and Recreation Projects	34,000	109,000	32,030	(76,970)	86,141
Capital Outlay	916,100	706,431	387,326	(319,105)	671,214
Total Expenditures	950,100	815,431	419,356	(396,075)	757,355
Net Change in Fund Balance	(198,700)	(55,113)	346,698	401,811	73,167
FUND BALANCE - Beginning	684,838	1,533,898	1,541,079	7,181	1,467,912
FUND BALANCE - Ending	$486,138	$1,478,785	$1,887,777	$408,992	$1,541,079

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Charges for Services	$132,650	$174,750	$242,617	$67,867	$261,066
Investment Earnings	4,700	6,747	1,992	(4,755)	5,293
Miscellaneous			5,960	5,960	2,800
Total Revenues	137,350	181,497	250,569	69,072	269,159
EXPENDITURES					
Current:					
Personnel Services	153,094	153,094	157,994	4,900	154,640
Materials and Supplies	18,270	17,270	14,662	(2,608)	27,615
Contractual Services	38,370	34,965	35,551	586	28,650
Contingency	479	479		(479)	
Total Expenditures	210,213	205,808	208,207	2,399	
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(72,863)	(24,311)	42,362	66,673	58,254
OTHER FINANCING SOURCES (USES)					
Transfers In	97,263	54,958		(54,958)	
Transfers Out	(24,400)	(30,647)		30,647	(10,860)
Total Other Financing Sources (Uses)	$72,863	$24,311		(24,311)	(10,860)
Net Change in Fund Balance			42,362	42,362	47,394
FUND BALANCE - Beginning			366,828	366,828	319,434
FUND BALANCE - Ending			$409,190	$409,190	$366,828

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Lodging Tax	$725,000	$300,000	$273,510	($26,490)	$760,943
Total Revenues	725,000	300,000	273,510	(26,490)	760,943
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	725,000	300,000	273,510	(26,490)	760,943
OTHER FINANCING USES					
Transfers Out	(725,000)	(300,000)	(273,510)	(26,490)	(760,943)
Total Other Financing Uses	($725,000)	($300,000)	($273,510)	($26,490)	($760,943)
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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Intergovernmental	$337,200	$1,016,477	$287,119	($729,358)	$395,856
Investment Earnings	1,300	1,866	538	(1,328)	1,480
Contributions	126,704	134,198	394,610	260,412	86,152
Miscellaneous			11,355	11,355	54,577
Total Revenues	465,204	1,152,541	693,622	(458,919)	538,065
EXPENDITURES					
Current:					
Personnel Services	146,898	132,535	161,043	28,508	122,121
Supplies and Materials	300		5	5	
Contractual Services	318,006	1,038,374	273,464		386,817
Transfer to Reserves		1,000,000		(1,000,000)	
Total Expenditures	$465,204	2,170,909	434,512	(1,736,397)	508,938
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(1,018,368)	259,110	1,277,478	29,127
OTHER FINANCING SOURCES					
Transfers In		1,000,000	1,000,000		
Total Other Financing Sources		1,000,000	1,000,000		
Net Change in Fund Balance		(18,368)	1,259,110	1,277,478	29,127
FUND BALANCE - Beginning		$18,368	215,789	197,421	186,662
FUND BALANCE - Ending			$1,474,899	$1,474,899	$215,789

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Sales Tax	$27,000	$20,000	$16,265	($3,735)	$30,057
Total Revenues	27,000	20,000	16,265	(3,735)	30,057
EXPENDITURES					
Current:					
Contractual Services	27,000	20,000	16,265	(3,735)	30,057
Total Expenditures	$27,000	$20,000	$16,265	($3,735)	$30,057
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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Investment Earnings	$346,000	$129,310	$95,870	($33,440)	$325,514
Total Revenues	346,000	129,310	95,870	(33,440)	325,514
EXPENDITURES					
Debt Service:					
Principal	7,550,000	7,550,000	7,550,000		7,240,000
Interest	6,055,274	6,055,274	6,055,275	1	6,366,675
Other	500	500	650	150	650
Total Expenditures	13,605,774	13,605,774	13,605,925	151	13,607,325
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(13,259,774)	(13,476,464)	(13,510,055)	(33,591)	(13,281,811)
OTHER FINANCING SOURCES (USES)					
Transfers In:					
Developer Agreement Fund	4,977,360	4,977,488	4,977,042	(446)	4,247,172
Sales and Use Tax Fund	8,628,413	8,628,414	8,628,233	(181)	8,166,964
Open Space Fund					1,193,189
Total Other Financing Sources (Uses)	13,605,773	13,605,902	13,605,275	(627)	13,607,325
Net Change in Fund Balance	345,999	129,438	95,220	(34,218)	325,514
FUND BALANCE - Beginning	130,358	130,449	14,400,160	14,269,711	14,074,646
FUND BALANCE - Ending	$476,357	$259,887	$14,495,380	$14,235,493	$14,400,160

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Investment Earnings	$5,300		$467	$467	$10,698
Total Revenues	5,300		467	467	10,698
EXPENDITURES					
Debt Service:					
Principal	6,215,000	$6,215,000	6,215,000		5,916,021
Interest	1,469,246	1,469,250	1,469,250		1,765,152
Other	3,500	5,501	1,750	(3,751)	3,500
Total Expenditures	7,687,746	7,689,751	7,686,000	(3,751)	7,684,673
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(7,682,446)	(7,689,751)	(7,685,533)	4,218	(7,673,975)
OTHER FINANCING SOURCES					
Transfers In:					
General Fund	3,631,722	3,632,668	3,630,070	(2,598)	3,629,947
Sales and Use Tax Fund	4,056,027	4,057,083	4,054,180	(2,903)	4,053,553
Total Other Financing Sources	7,687,749	$7,689,751	7,684,250	(5,501)	7,683,500
Net Change in Fund Balance	5,303		(1,283)	(1,283)	9,525
FUND BALANCE - Beginning			262,605	262,605	253,080
FUND BALANCE - Ending	$5,303		$261,322	$261,322	$262,605

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Investment Earnings	$142,400	$90,000	$68,510	($21,490)	$253,330
Total Revenues	142,400	90,000	68,510	(21,490)	253,330
EXPENDITURES					
Debt Service:					
Principal	2,550,000	2,550,000	2,550,000		2,425,000
Interest	1,611,000	2,047,670	1,212,844	(834,826)	1,678,390
Arbitrage	1,850	1,850		(1,850)	
Paying Agent Fees	3,000	3,000	2,000	(1,000)	3,000
Total Expenditures	4,165,850	4,602,520	3,764,844	(837,676)	4,106,390
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(4,023,450)	(4,512,520)	(3,696,334)	816,186	(3,853,060)
OTHER FINANCING SOURCES					
Transfers In	4,165,850	2,352,520	2,037,870	(314,650)	4,998,566
Total Other Financing Sources	4,165,850		2,037,870	(314,650)	4,998,566
Net Change in Fund Balance	142,400	(2,160,000)	(1,658,464)	501,536	1,145,506
FUND BALANCE - Beginning	8,100,604	9,107,862	9,106,395	(1,467)	7,960,889
FUND BALANCE - Ending	$8,243,004	$6,947,862	$7,447,931	$500,069	$9,106,395

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Interest Earnings	$3,400	$1,727	$1,290	($437)	$3,815
Total Revenues	3,400	1,727	1,290	(437)	3,815
EXPENDITURES					
Current	8,700	1,727		(1,727)	
Total Expenditures	8,700	$1,727		(1,727)	
Net Change in Fund Balance	(5,300)		1,290	1,290	3,815
FUND BALANCE - Beginning			22,454	22,454	18,639
FUND BALANCE - Ending	($5,300)		$23,744	$23,744	$22,454

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Sales and Use Taxes	$4,411,329	$4,320,524	$4,752,875	$432,351	$4,812,608
Intergovernmental		163,600	251,764	88,164	
Investment Earnings	175,000	168,285	236,303	68,018	260,985
Contributions	355,172	106,936	106,129	(807)	20,288
Miscellaneous		367,982	373,257	5,275	335,834
Total Revenues	4,941,501	5,127,327	5,720,328	593,001	5,429,715
EXPENDITURES					
Current:					
Planning and Administration	440,502	569,502	359,638	(209,864)	349,156
Contractual Services	2,486,610	856,635	165,539	(691,096)	635,955
Capital Outlay:					
Open Space Acquisition and Development	6,000	3,555,983	2,795,225	(760,758)	
Park Acquisition and Development	530,000	536,210	524,007	(12,203)	903,180
Total Expenditures	3,463,112	5,518,330	3,844,409	(1,673,921)	1,888,291
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,478,389	(391,003)	1,875,919	2,266,922	3,541,424
OTHER FINANCING SOURCES (USES)					
Transfers In		22,848		(22,848)	
Transfers Out	(1,100,086)	(1,111,964)	(1,100,086)	(11,878)	(1,193,189)
Total Other Financing Uses	(1,100,086)	(1,089,116)	(1,100,086)	(34,726)	(1,193,189)
Net Change in Fund Balance	378,303	(1,480,119)	775,833	2,301,648	2,348,235
FUND BALANCE - Beginning	1,386,274	6,452,494	8,051,738	1,599,244	
FUND BALANCE - Ending	$1,764,577	$4,972,375	$8,827,571	$3,900,892	$8,051,738

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Other Taxes	$1,610,200	$1,019,900	$1,311,049	$291,149	$1,273,881
Intergovernmental	222,000	184,163	235,732	51,569	298,548
Investment Earnings		930,694	30,583	(900,111)	126,667
Total Revenues	1,832,200	2,134,757	1,577,364	(557,393)	1,699,096
EXPENDITURES					
Current:					
Contractual Services	3,700	308,368	157,744	(150,624)	5,205
Capital Outlay	1,253,108	2,035,102	566,390	(1,468,712)	174,801
Total Expenditures	1,256,808	2,343,470	724,134	(1,619,336)	180,006
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	575,392	(208,713)	853,230	1,061,943	1,519,090
OTHER FINANCING USES					
Transfers Out	(657,850)	(472,700)	(620,115)	(147,415)	(544,003)
Total Other Financing Uses	(657,850)	(472,700)	(620,115)	(147,415)	(544,003)
Net Change in Fund Balance	(82,458)	(681,413)	233,115	914,528	975,087
FUND BALANCE - Beginning	8,282,313	8,338,541	8,372,902	34,361	7,397,815
FUND BALANCE - Ending	$8,199,855	$7,657,128	$8,606,017	$948,889	$8,372,902

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Taxes:					
Property	$21,941,794	$22,238,435	$21,587,077	($651,358)	$15,933,608
Sales and Use Taxes	9,319				
Investment Earnings	2,700	20,224	41,536	21,312	25,828
Miscellaneous	624,243	1,397,637	406,432	(991,205)	397,642
Total Revenues	22,578,056	23,656,296	22,035,045	(1,621,251)	16,357,078
EXPENDITURES					
Current:					
Contractual Services	17,007,131	18,735,110	16,784,259	(1,950,851)	16,256,505
Capital Outlay	25,000	2,305,000	279,935	(2,025,065)	160,066
Total Expenditures	17,032,131	21,040,110	17,064,194	(3,975,916)	16,416,571
EXCESS (DEFICIENDY) OF REVENUES OVER (UNDER) EXPENDITURES	5,545,925	2,616,186	4,970,851	2,354,665	(59,493)
OTHER FINANCING SOURCES (USES)					
Transfers In	2,419,511	7,468,879	3,580,228	(3,888,651)	3,117,824
Transfers Out	(4,165,850)	(6,710,629)	(2,037,870)	4,672,759	(4,998,566)
Total Other Financing Sources (Uses)	(1,746,339)	758,250	1,542,358	784,108	(1,880,742)
Net Change in Fund Balance	3,799,586	3,374,436	6,513,209	3,138,773	(1,940,235)
FUND BALANCE - Beginning	6,045,630	4,562,889	1,245,916	(3,316,973)	3,186,151
FUND BALANCE - Ending	$9,845,216	$7,937,325	$7,759,125	($178,200)	$1,245,916

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
REVENUES					
Taxes:					
Property	$5,361,021	$5,293,606	$5,235,529	($58,077)	$4,736,088
Sales and Use	33,203,892	33,515,617	36,505,486	2,989,869	34,643,872
Intergovernmental	860,000	4,012,800	1,920,263	(2,092,537)	108,102
Investment Earnings	1,542,700	1,512,020	2,352,109	840,089	3,874,733
Developer Contributions		1,857,693	3,408,695	1,551,002	518,398
Miscellaneous		22,200	8,581	(13,619)	88,372
Total Revenues	40,967,613	46,213,936	49,430,663	3,216,727	43,969,565
EXPENDITURES					
Current:					
Other	19,923,022	17,404,494	8,858,808	(8,545,686)	11,487,829
Developer Contribution to Public Improvements	5,512,221	4,766,965	5,097,495	330,530	6,026,187
Capital Outlay	4,539,145	55,393,679	44,640,306	(10,753,373)	53,588,147
Total Expenditures	29,974,388	77,565,138	58,596,609	(18,968,529)	71,102,163
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	10,993,225	(31,351,202)	(9,165,946)	22,185,256	(27,132,598)
OTHER FINANCING SOURCES (USES)					
Transfers In	9,959,100	13,047,421	3,231,798	(9,815,623)	1,878,345
Transfers Out	(22,848,707)	(24,808,200)	(21,239,683)	3,568,517	(19,586,342)
Total Other Financing Sources (Uses)	(12,889,607)	(11,760,779)	(18,007,885)	(6,247,106)	(17,707,997)
Net Change in Fund Balance	(1,896,382)	(43,111,981)	(27,173,831)	15,938,150	(44,840,595)
FUND BALANCE - Beginning	6,168,294	63,810,623	87,764,009	23,953,386	132,604,604
FUND BALANCE - Ending	$4,271,912	$20,698,642	$60,590,178	$39,891,536	$87,764,009

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Adjustment To Budgetary Basis	Actual On Budgetary Basis	Variance Over/(Under)	2019 Actual
REVENUES							
Charges for Services	$18,267,839	$18,267,839	$18,174,825		$18,174,825	($93,014)	$16,561,690
Other Operating Revenue	410,241	259,371	252,211		252,211	(7,160)	442,924
Earnings on Investments	1,347,000	1,610,370	2,670,275		2,670,275	1,059,905	3,121,677
Intergovernmental			6,066		6,066	6,066	
Capital Contributions	19,166,603	12,082,645	15,230,607	($3,434,874)	11,795,733	(286,912)	20,346,207
Miscellaneous		32,000	398,708		398,708	366,708	198,855
Total Revenues	39,191,683	32,252,225	36,732,692	(3,434,874)	33,297,818	1,045,593	40,671,353
EXPENSES							
Programs:							
Water Supply	1,655,984	1,694,884	1,625,674		1,625,674	(69,210)	1,560,948
Water Treatment	8,936,186	8,889,901	8,691,431		8,691,431	(198,470)	8,588,614
Water System Operations and Maintenance	1,788,034	1,569,191	1,466,760		1,466,760	(102,431)	1,675,249
Environmental Monitoring	1,122,099	1,049,206	1,014,820		1,014,820	(34,386)	1,056,067
Administration and Billing	821,469	808,821	592,581		592,581	(216,240)	629,531
Insurance and Risk Management	143,211	174,121	95,316		95,316	(78,805)	(289,594)
Other Expenses	14,289,299	30,948,257	4,832,291		4,832,291	(26,115,966)	3,837,282
Loss on Sale of Capital Assets			7,112		7,112	7,112	
Services Provided by General Fund	2,399,610	2,399,610	2,390,895		2,390,895	(8,715)	2,467,528
Debt Service	5,714,450	5,714,450	463,192	4,935,000	5,398,192	(316,258)	658,104
Depreciation			5,251,589	(5,251,589)			5,308,684
Total Programs	36,870,342	53,248,441	26,431,661	(316,589)	26,115,072	(27,133,369)	25,492,413
Projects:							
Potable Water - Acquisitions, Treatment and Storage	488,720	1,535,000		34,666	34,666	(1,500,334)	
Potable Water - Transmission Lines and Facilities	2,048,900	14,578,804		10,707,091	10,707,091	(3,871,713)	
Planning and Security	46,100	1,025,225		1,604,569	1,604,569	579,344	
Total Projects	2,583,720	17,139,029		12,346,326	12,346,326	(4,792,703)	
Total Expenses	39,454,062	70,387,470	26,431,661	12,029,737	38,461,398	(31,926,072)	25,492,413
Change in Net Position	($262,379)	($38,135,245)	10,301,031	($15,464,611)	(5,163,580)	$32,971,665	15,178,940
Net Position - Beginning			385,355,121		385,355,121		370,176,181
Capital Outlay Programs							
Current Year's Project Expenditures					12,346,326		
Acceptance of Public Improvements					3,434,874		
Principal reduction - Long-Term Debt					4,935,000		
Depreciation					(5,251,589)		
Net Position - Ending		$395,656,152			$395,656,152		$385,355,121

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Adjustment To Budgetary Basis	Actual On Budgetary Basis	Variance Over/(Under)	2019 Actual
REVENUES							
Charges for Services	$10,093,154	$10,256,388	$10,017,838		$10,017,838	($238,550)	$9,445,248
Earnings on Investments	1,237,000	1,600,258	2,811,565		2,811,565	1,211,307	2,650,412
Intergovernmental			14,754		14,754	14,754	
Capital Contributions	17,223,620	9,731,584	12,950,245	($2,411,320)	10,538,925	807,341	14,792,165
Transfers In	3,504,591	3,801,965	1,404,591		1,404,591	(2,397,374)	1,403,177
Miscellaneous	142,625	127,750	612,403		612,403	484,653	694,969
Total Revenues	32,200,990	25,517,945	27,811,396	(2,411,320)	25,400,076	(117,869)	28,985,971
EXPENSES							
Programs:							
Sewer System Operations and Maintenance	1,196,036	1,122,508	1,016,478		1,016,478	(106,030)	1,184,678
Sewer Treatment	3,014,428	2,936,925	2,857,183		2,857,183	(79,742)	2,650,155
Industrial Pretreatment	195,547	184,899	187,709		187,709	2,810	189,440
Laboratory Operations	587,426	579,901	583,699		583,699	3,798	537,270
Storm Water	1,540,266	1,475,740	472,398		472,398	(1,003,342)	427,298
Administration and Billing	515,917	609,838	403,843		403,843	(205,995)	406,867
Other Expenses	2,766,779	5,901,984	1,107,245		1,107,245	(4,794,739)	1,600,864
Loss on Sale of Capital Assets			353,127		353,127	353,127	
Services Provided by General Fund	1,605,060	1,605,060	1,598,744		1,598,744	(6,316)	1,725,062
Debt Service	3,858,313	3,858,313	879,102	2,850,000	3,729,102	(129,211)	988,885
Contingency	1,975,615	1,966,605				(1,966,605)	
Depreciation			6,346,007	(6,346,007)			6,182,757
Total Programs	17,255,387	20,241,773	15,805,535	(3,496,007)	12,309,528	(7,932,245)	15,893,276
Projects:							
Sewer Collection System - Line and Facilities	7,612,500	11,286,959		3,452,275	3,452,275	(7,834,684)	
Sewer Treatment Facilities		14,529,733		12,907,850	12,907,850	(1,621,883)	
Planning and Other	937,800	4,711,571		3,040,302	3,040,302	(1,671,269)	
Total Projects	8,550,300	30,528,263		19,400,427	19,400,427	(11,127,836)	
Total Expenses	25,805,687	50,770,036	15,805,535	15,904,420	31,709,955	(19,060,081)	15,893,276
Change in Net Position	$6,395,303		12,005,861	($18,315,740)	(6,309,879)	$18,942,212	13,092,695
Net Position - Beginning			216,924,604		216,924,604		203,831,909
Capital Outlay Programs							
Current Year's Project Expenditures					19,400,427		
Acceptance of Public Improvements					2,411,320		
Principal reduction - Long-Term Debt					2,850,000		
Depreciation					(6,346,007)		
Net Position - Ending		$228,930,465			$228,930,465		$216,924,604

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Adjustment To Budgetary Basis	Actual On Budgetary Basis	Variance Over/(Under)	2019 Actual
REVENUES							
Charges for Services	$1,415,000	$1,430,000	$1,675,840		$1,675,840	$245,840	$1,443,879
Other Operating Revenue	80,000	80,000	80,000		80,000		80,000
Earnings on Investments	198,000	258,691	409,191		409,191	150,500	436,978
Intergovernmental			376		376	376	
Capital Contributions	785,820	785,820	785,820		785,820		771,547
Miscellaneous			7,918		7,918	7,918	3,487
Total Revenues	2,478,820	2,554,511	2,959,145		2,959,145	404,634	2,735,891
EXPENSES							
Programs:							
Reuse Water Supply	847,072	768,222	674,776		674,776	(93,446)	618,167
Other Expenses	758,750	907,106	280,577		280,577	(626,529)	322,294
Service Provided by General Fund	153,870	153,870	153,870		153,870		143,160
Transfers Out	1,404,591	1,404,591	1,404,591		1,404,591		1,403,177
Depreciation			1,513,906	($1,513,906)			1,504,270
Total Programs	3,164,283	3,233,789	4,027,720	(1,513,906)	2,513,814	(719,975)	3,991,068
Projects:							
Reuse Water Distribution - Lines and Facilities	1,848,210	251,671		229,938	229,938	(21,733)	
Reuse Water Treatment Facilities	133,540	1,694,683		128,376	128,376	(1,566,307)	
Reuse Water and Storage Facilities	52,000	104,000				(104,000)	
Total Projects	2,033,750	2,050,354		358,314		(1,692,040)	
Total Expenses	5,198,033	5,284,143	4,027,720	(1,155,592)	2,872,128	(2,412,015)	3,991,068
Change in Net Position	($2,719,213)	($2,729,632)	(1,068,575)	$1,155,592	87,017	$2,816,649	(1,255,177)
Net Position - Beginning			55,363,849		55,363,849		56,619,026
Capital Outlay Programs							
Current Year's Project Expenditures					358,314		
Depreciation					(1,513,906)		
Net Position - Ending			$54,295,274		$54,295,274		$55,363,849

Note: See accompanying Independent Auditor Report

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, 2020
(With Comparative Actual Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
OPERATING REVENUES					
City Contributions	$8,068,800	$7,896,600	$7,631,096	($265,504)	$7,574,750
Employee Contributions	1,603,920	1,784,115	1,535,517	(248,598)	1,563,930
Miscellaneous	1,380,972	729,688	1,304,915	575,227	1,507,980
Total Operating Revenues	11,053,692	10,410,403	10,471,528	61,125	10,646,660
OPERATING EXPENSES					
Benefit Payments	11,585,119	10,924,057	9,821,047	(1,103,010)	8,690,706
Insurance Premiums	1,925,902	1,243,657	1,225,405	(18,252)	1,445,942
Professional and Consulting Services	479,345	461,992	496,907	34,915	483,007
Wellness Program	20,000	34,770		(34,770)	13,702
Total Operating Expenses	14,010,366	12,664,476	11,543,359	(1,121,117)	10,633,357
Operating Income (Loss)	(2,956,674)	(2,254,073)	(1,071,831)	1,182,242	13,303
NONOPERATING REVENUES					
Interest Revenue	89,700	154,100	184,563	30,463	160,001
Total Nonoperating Revenues	89,700	154,100	184,563	30,463	160,001
Change in Net Position	(2,866,974)	(2,099,973)	(887,268)	1,212,705	173,304
Net Position - Beginning	5,004,272	5,253,921	5,282,076	28,155	5,108,772
Net Position - Ending	$2,137,298	$3,153,948	$4,394,808	$1,240,860	$5,282,076

Note: See accompanying Independent Auditor Report

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, 2020

	PENSION TRUSTS				HEALTH TRUST		CUSTODIAL FUNDS			
	Police Pension Plan	Employee Pension Plan	Police Money Purchase Plan	Employee Money Purchase Plan	Retiree Health Savings Plan	TOTAL PENSION/TRUST	Tax Passthrough Fund	Inmate Checking Fund	TOTAL CUSTODIAL	2019 Total Fiduciary Funds
ASSETS										
Cash and Cash Equivalents							$941,597	$24,310	$965,907	$1,082,938
Accounts Receivable										
Taxes for Other Governments							133,960,303		133,960,303	130,604,825
Accounts Receivable										25,015
Loans Receivable			$5,324	$1,116,149		$1,121,473				1,365,468
Accrued Interest Receivable		$3,709				3,709				4,752
Total Current Assets		3,709	5,324	1,116,149		1,125,182	134,901,900	24,310	134,926,210	133,082,998
Investments, at Fair Value										
Equity Investments		6,421,773	1,222,352	80,966,125		88,610,250				78,709,532
Fixed Income Investments		3,435,586			$3,962,708	7,398,294				6,769,201
Guaranteed Investment Contract	$58,469					58,469				61,118
Other		408,091				408,091				225,811
Total Investments at Fair Value	58,469	10,265,450	1,222,352	80,966,125	3,962,708	96,475,104				85,765,662
Total Assets	58,469	10,269,159	1,227,676	82,082,274	3,962,708	97,600,286	134,901,900	24,310	134,926,210	218,848,660
LIABILITIES										
Accounts Payable							941,597		941,597	
Forfeitures Payable			9,241	239,807	168,425	417,473				374,997
Total Liabilities			9,241	239,807	168,425	417,473	941,597		941,597	374,997
DEFERRED INFLOWS OF RESOURCES										
Deferred Inflows of Resources							133,960,303		133,960,303	130,604,825
Total Deferred Inflows of Resources							133,960,303		133,960,303	130,604,825
NET POSITION										
Held for Individuals, Organizations and other Governments								24,310	24,310	1,107,953
Held in Trust for Employee Health Benefits					3,794,283	3,794,283				3,245,319
Held in Trust for Pension Benefits	58,469	10,269,159	1,218,435	81,842,467		93,388,530				83,515,566
Total Net Position	$58,469	$10,269,159	$1,218,435	$81,842,467	$3,794,283	$97,182,813		$24,310	$24,310	$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, 2020

	PENSION TRUSTS				HEALTH TRUST		CUSTODIAL FUNDS			
	Police Pension Plan	Employee Pension Plan	Police Money Purchase Plan	Employee Money Purchase Plan	Retiree Health Savings Plan	TOTAL PENSION/TRUST	Tax Passthrough Fund	Inmate Checking Fund	TOTAL CUSTODIAL	2019 Total Fiduciary Funds
ADDITIONS										
Contributions:										
City Contributions		$1,259,971	$23,715	$2,293,853	$423,558	$4,001,097				$3,928,556
Employee Contributions		31,689	23,716	2,762,283		2,817,688				2,802,883
Total Contributions		1,291,660	47,431	5,056,136	423,558	6,818,785				6,731,439
Taxes Collected for Other Governments							$147,736,052		147,736,052	124,858,626
Funds Held for Others								$416,450	416,450	703,785
Investment Earnings	$1,769	1,155,038	126,962	9,940,325	461,248	11,685,342				14,817,192
Total Additions		2,446,698	174,393	14,996,461	884,806	18,504,127	147,736,052	416,450	148,152,502	147,111,042
DEDUCTIONS										
Benefit Payments	4,418	2,233,669		5,372,661	84,204	7,694,952				8,235,883
Forfeitures				(990)	242,851	241,861				37,817
Professional Services		21,949	50	114,600	8,787	145,386				157,563
Taxes Distributed to Other Governments							148,785,544		148,785,544	124,848,626
Funds Held for Others								450,601	450,601	721,854
Total Deductions	4,418	2,255,618	50	5,486,271	335,842	8,082,199	148,785,544	450,601	149,236,145	134,001,743
CHANGES IN NET POSITION	(2,649)	191,080	174,343	9,510,190	548,964	10,421,928	(1,049,492)	(34,151)	(1,083,643)	13,109,299
NET POSITION HELD IN TRUST FOR PENSION AND OTHER BENEFITS										
Beginning of Year	61,118	10,078,079	1,044,092	72,332,277	3,245,319	86,760,885	1,049,492	58,461	1,107,953	73,643,602
Prior Period Adjustment										1,115,959
Adjusted Beginning of Year	61,118	10,078,079	1,044,092	72,332,277	3,245,319	86,760,885	$1,049,492	58,461	1,107,953	74,759,561
End of Year	$58,469	$10,269,159	$1,218,435	$81,842,467	$3,794,283	$97,182,813		$24,310	$24,310	$87,868,860

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, 2020
(With Comparative Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
ADDITIONS					
Investment Earnings	$1,500	$1,500	$1,769	$269	$1,903
Total Additions	1,500	1,500	1,769	269	1,903
DEDUCTIONS					
Benefit Payments	4,435	4,435	4,418	(17)	4,320
Professional Services	1,000	1,000		(1,000)	
Total Deductions	5,435	5,435	4,418	(1,017)	4,320
CHANGES IN NET POSITION	(3,935)	(3,935)	(2,649)	1,286	(2,417)
NET POSITION HELD IN TRUST FOR PENSION BENEFITS					
Beginning of Year	59,715	61,119	61,118	(1)	63,535
End of Year	$55,780	$57,184	$58,469	$1,285	$61,118

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, 2020
(With Comparative Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
ADDITIONS					
Contributions:					
City Contributions	$1,258,037	$1,257,364	$1,259,971	$2,607	$1,249,368
Employee Contributions	30,605	29,759	31,689	1,930	47,928
Total Contributions	1,288,642	1,287,123	1,291,660	4,537	1,297,296
Investment Earnings	491,000	300,000	1,155,038	855,038	1,838,437
Total Additions	1,779,642	1,587,123	2,446,698	859,575	3,135,733
DEDUCTIONS					
Benefit Payments	1,617,387	1,588,324	2,233,669	645,345	2,941,602
Professional Services	53,300	52,300	21,949	(30,351)	37,183
Total Deductions	1,670,687	1,640,624	2,255,618	614,994	2,978,785
CHANGES IN NET POSITION	108,955	(53,501)	191,080	244,581	156,948
NET POSITION HELD IN TRUST FOR PENSION BENEFITS					
Beginning of Year	8,758,445	10,078,079	10,078,079		9,921,131
End of Year	$8,867,400	$10,024,578	$10,269,159	$244,581	$10,078,079

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, 2020
(With Comparative Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
ADDITIONS					
Contributions:					
City Contributions	$22,829	$22,829	$23,715	$886	$22,244
Employee Contributions	22,829	22,829	23,716	887	22,243
Total Contributions	45,658	45,658	47,431	1,773	44,487
Investment Earnings	100,000	35,000	126,962	91,962	160,480
Total Additions	145,658	80,658	174,393	93,735	204,967
DEDUCTIONS					
Benefit Payments					
Payments to FPPA					
Professional Services	7,000	7,000	50	(6,950)	38
Total Deductions	7,000	7,000	50	(6,950)	38
CHANGES IN NET POSITION	138,658	73,658	174,343	100,685	204,929
NET POSITION HELD IN TRUST FOR PENSION BENEFITS					
Beginning of Year	977,601	1,044,092	1,044,092		839,163
End of Year	$1,116,259	$1,117,750	$1,218,435	$100,685	$1,044,092

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, 2020
(With Comparative Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
ADDITIONS					
Contributions:					
City Contributions	$2,049,425	$2,164,798	$2,293,853	$129,055	$2,180,245
Employee Contributions	2,440,746	2,521,829	2,762,283	240,454	2,732,712
Total Contributions	4,490,171	4,686,627	5,056,136	369,509	4,912,957
Investment Earnings	2,542,000	1,250,000	9,940,325	8,690,325	12,317,109
Total Additions	7,032,171	5,936,627	14,996,461	9,059,834	17,230,066
DEDUCTIONS					
Benefit Payments	2,000,000	5,000,000	5,372,661	372,661	5,255,879
Forfeitures			(990)	(990)	(1,047)
Professional Services	89,595	88,595	114,600	26,005	111,248
Total Deductions	2,089,595	5,088,595	5,486,271	397,676	5,366,080
CHANGES IN NET POSITION	4,942,576	848,032	9,510,190	8,662,158	11,863,986
NET POSITION HELD IN TRUST FOR PENSION BENEFITS					
Beginning of Year	65,355,319	72,332,277	72,332,277		60,468,291
End of Year	$70,297,895	$73,180,309	$81,842,467	$8,662,158	$72,332,277

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, 2020
(With Comparative Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
ADDITIONS					
Contributions:					
City Contributions	$429,466	$417,428	$423,558	$6,130	$476,699
Total Contributions	429,466	417,428	423,558	6,130	476,699
Investment Earnings	34,000	20,000	461,248	441,248	499,178
Total Additions	463,466	437,428	884,806	447,378	975,877
DEDUCTIONS					
Benefit Payments	22,000	65,000	84,204	19,204	34,082
Forfeitures	45,000	210,000	242,851	32,851	38,864
Professional Services	9,050	9,050	8,787	(263)	9,094
Total Deductions	76,050	284,050	335,842	51,792	
CHANGES IN NET POSITION	387,416	153,378	548,964	395,586	893,837
NET POSITION HELD IN TRUST FOR EMPLOYEE HEALTH BENEFITS					
Beginning of Year	2,772,462	3,245,318	3,245,319	1	2,351,482
End of Year	$3,159,878	$3,398,696	$3,794,283	$395,587	$3,245,319

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, 2020
(With Comparative Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
ADDITIONS					
Taxes Collected for Other Governments		$143,125,613	$147,736,052	$4,610,439	$124,858,626
Total Additions		143,125,613	147,736,052	4,610,439	124,858,626
DEDUCTIONS					
Taxes Disbursed to Other Governments		143,824,290	148,785,544	4,961,254	124,848,648
Total Deductions		143,824,290	148,785,544	4,961,254	124,848,648
Net increase (decrease) in Plan Net Position		(698,677)	(1,049,492)	(350,815)	9,978
NET POSITION HELD FOR ORGANIZATIONS AND OTHER GOVERNMENTS					
Beginning of Year		1,049,492	$1,049,492		
Prior Period Adjustment					1,039,514
Adjusted Net Position Beginning of Year					1,039,514
End of Year		$350,815		($350,815)	$1,049,492

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, 2020
(With Comparative Totals for the Fiscal Year Ended 2019)

	Original Budget	Final Budget	2020 Actual	Variance Over/(Under)	2019 Actual
ADDITIONS					
Funds Held for Others		$704,000	$416,450	($287,550)	$703,785
Investment Earnings					85
Total Additions		704,000	416,450	(287,550)	703,870
DEDUCTIONS					
Funds Held for Others		722,000	450,601	(271,399)	721,854
Total Deductions		722,000	450,601	(271,399)	721,854
Net increase (decrease) in Plan Net Position		(18,000)	(34,151)	(16,151)	(17,984)
NET POSITION HELD FOR INDIVIDUALS					
Beginning of Year					
Prior Period Adjustment		58,461	58,461		76,445
Adjusted Net Position Beginning of Year					76,445
End of Year		$40,461	$24,310	($16,151)	$58,461

CAPITAL ASSETS

City and County of Broomfield, Colorado

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

December 31, 2020 and 2019

	2020	2019
GOVERNMENTAL CAPITAL ASSETS		
Land	$76,522,290	$76,047,825
Buildings	208,690,425	155,126,061
Improvements Other Than Buildings	55,442,382	52,851,558
Equipment	53,740,896	48,238,951
Infrastructure	375,994,634	365,727,088
Construction in Progress	36,191,860	61,544,871
Total Governmental Capital Assets	$806,582,487	$759,536,354
INVESTMENT IN GOVERNMENTAL CAPITAL ASSETS		
Contributed Land	$151,121	$151,121
Other Contributions	176,316,118	173,968,825
General Obligation Bonds	18,177,966	20,894,103
Park Grants	503,804	503,804
Police Grants (Equipment)	221,631	210,016
Federal Grants (Equipment)	497,515	513,752
State Grants (Equipment)	356,140	328,633
Conservation Trust	4,983,699	4,618,053
Revenue Sharing	24,500	87,830
General Fund Revenue	509,108,901	462,013,885
Certificates of Participation	96,241,092	96,246,332
Total Governmental Funds Capital Assets	$806,582,487	$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 by Function and Activity

December 31, 2020

Function and Activity	Land	Buildings	Improvements Other Than Buildings	Equipment and Art	Infrastructure	Construction In Progress	Total
GENERAL GOVERNMENT							
City Manager				$22,722		$440,000	$462,722
Clerk				552,273			552,273
Finance		$8,861		6,345,884		156,807	6,511,552
Health and Human Services	$951,453	13,147,940	$217,611	1,097,842	$219,123		15,633,969
Total General Government	951,453	13,156,801	217,611	8,018,721	219,123	596,807	23,160,516
PARKS AND RECREATION							
Community Center/Recreation	366,650	64,682,037	5,172,829	2,484,360	2,767,648	1,497,719	76,971,243
Parks/Open Space	70,963,031	4,433,436	45,068,151	11,452,948	5,980,580	1,207,008	139,105,154
Total Parks and Recreation	71,329,681	69,115,473	50,240,980	13,937,308	8,748,228	2,704,727	216,076,397
PUBLIC SAFETY		40,493,149	497,516	13,696,400		77,572	54,764,637
COMMUNITY DEV./PUBLIC WORKS	1,625,339	23,581,911	2,834,579	5,854,738	631,546	1,290,344	35,818,457
MUNICIPAL BUILDING		10,786,238	300,566	400,982			11,487,786
STREETS	428,392	897,424	526,858	6,436,856	365,720,942	31,376,651	405,387,123
LIBRARY/AUDITORIUM	2,187,425	10,645,145		1,696,712	652,500	145,759	15,823,842
EVENT CENTER		40,014,284	327,971	3,699,179	22,295		44,063,729
Total Governmental Funds Capital Assets	$76,522,290	$208,690,425	$55,442,382	$53,740,896	$375,994,634	$36,191,860	$806,582,487

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, 2020

Function and Activity	Capital Assets January 1, 2020	Additions	Deletions	Capital Assets December 31, 2020
GENERAL GOVERNMENT				
City Manager	$175,217	$287,505		$462,722
Clerk	286,526	265,747		552,273
Finance	7,094,653	111,633	$694,734	6,511,552
Health and Human Services	15,676,137	6,165	48,333	15,633,969
Total General Government	23,232,533	671,050	743,067	23,160,516
PARKS AND RECREATION				
Community Center/Recreation	65,271,977	60,741,185	49,041,919	76,971,243
Parks/Open Space	134,470,232	7,390,811	2,755,889	139,105,154
Total Parks and Recreation	199,742,209	68,131,996	51,797,808	216,076,397
PUBLIC SAFETY	53,721,940	1,312,352	269,655	54,764,637
COMMUNITY DEV./PUBLIC WORKS	30,928,760	18,594,056	13,704,359	35,818,457
MUNICIPAL BUILDING	11,487,786			11,487,786
STREETS	380,825,738	24,754,331	192,946	405,387,123
LIBRARY/AUDITORIUM	15,533,659	302,933	12,750	15,823,842
EVENT CENTER	44,063,729			44,063,729
Total Governmental Funds Capital Assets	$759,536,354	$113,766,718	$66,720,585	$806,582,487

Note: See accompanying Independent Auditor Report

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 2020
This Information From The Records Of (example - City of _ or County of _):	Prepared By: Tom Kessler
	Phone: 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

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	30,465,093
3. Other local imposts (from page 2)	2,103,265
4. Miscellaneous local receipts (from page 2)	422,958
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	32,991,316
B. Private Contributions	
C. Receipts from State government (from page 2)	2,237,201
D. Receipts from Federal Government (from page 2)	5,747
E. Total receipts (A.7 + B + C + D)	35,234,264

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	26,512,361
2. Maintenance:	1,181,592
3. Road and street services:	
a. Traffic control operations	801,830
b. Snow and ice removal	1,214,336
c. Other	1,877,600
d. Total (a. through c.)	3,893,765
4. General administration & miscellaneous	68,053
5. Highway law enforcement and safety	238,761
6. Total (1 through 5)	31,894,532
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	2,578,975
b. Redemption	760,758
c. Total (a. + b.)	3,339,732
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	3,339,732
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	35,234,264

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	66,736,926	0	760,758	65,976,168
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
	35,234,264	35,234,264		(0)

Notes and Comments:

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

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2020

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	1,029,756	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalities	422,958
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	0
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	1,073,509	g. Other Misc. Receipts	
6. Total (1. through 5.)	1,073,509	h. Other	
c. Total (a. + b.)	2,103,265	i. Total (a. through h.)	422,958
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user taxes	1,986,270	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	250,931	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	5,747
f. Total (a. through e.)	250,931	g. Total (a. through f.)	5,747
4. Total (1. + 2. + 3.f)	2,237,201	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		0	0
b. Engineering Costs		51,362	51,362
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements		3,633,252	3,633,252
(3). System Preservation		1,010,209	1,010,209
(4). System Enhancement & Operation		21,817,538	21,817,538
(5). Total Construction (1) + (2) + (3) + (4)	0	26,460,999	26,460,999
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	26,512,361	26,512,361
			(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)

	Fiscal Year									
	2011	2012	2013 [1]	2014	2015	2016	2017	2018	2019	2020
Governmental activities:										
Invested in capital assets, net of related debt	$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	$393,546,527
Restricted	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	115,164,984
Unrestricted	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	41,530,330
Total governmental activities net position	$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	$550,241,841
Business-type activities:										
Invested in capital assets, net of related debt	$373,567,562	$396,749,096	$406,047,123	$410,399,627	$427,640,196	$456,227,657	$466,276,219	$471,040,535	$498,368,057	$529,133,383
Restricted	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	9,484,967
Unrestricted	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	140,163,541
Total business-type activities net position	$462,353,883	$504,420,127	$527,781,226	$549,774,024	$566,413,410	$589,419,938	$602,979,645	$630,627,116	$657,643,574	$678,781,891
Primary government:										
Invested in capital assets, net of related debt	$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	$922,679,910
Restricted	22,600,044	36,688,543	106,957,765	119,485,042	109,981,731	112,772,929	182,016,864	119,442,684	121,456,550	124,649,951
Unrestricted	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	181,693,871
Total primary government net position	$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	$1,229,023,732

[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)

	Fiscal Year									
	2011	2012	2013 [1]	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities:										
General Government	$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	$53,536,049
Public Safety	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	33,861,387
Community Development	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	8,000,020
Public works	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	23,999,516
Parks and Recreation	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	16,578,164
Facility Maintenance	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	4,531,166
Health and Human Services	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	21,080,323
Interest on Long Term Debt	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	5,848,703
Total governmental activities expenses	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	167,435,328
Business-type activities:										
Water	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	26,431,661
Sewer	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	15,805,535
Water Reclamation	2,638,098	2,337,607	2,401,660	2,168,669	2,258,509	2,542,537	2,389,725	2,288,497	2,587,891	2,623,129
Total business-type activities expenses	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	44,860,325
Total primary government expenses	$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	$212,295,653
Program Revenues										
Governmental activities:										
Charges for Services:										
General Government	$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	$16,344,841
Public Safety	838,393	699,726	716,288	571,323	1,429,278	1,631,557	1,486,976	1,802,453	1,610,529	1,735,527
Community Development	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	4,685,091
Public Works	644,280	901,674	936,586		910,371	1,053,825	1,084,647	1,215,191	1,275,993	1,187,359
Parks and Recreation	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	1,733,855
Facility Maintenance	103,117	102,064	107,210	109,370	107,016	104,630	106,240	121,316	136,360	142,989
Health and Human Services	410,609	381,800	437,859	421,038	1,039,228	1,215,100	1,564,967	1,248,251	1,238,792	1,946,479
Total Charges for services	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	27,776,141
Operating grants and contributions	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	16,279,304
Capital grants and contributions	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	8,188,371
Total governmental activities program revenues	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	52,243,816
Business-type activities:										
Charges for services:										
Water	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	18,706,579
Sewer	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	10,017,838
Water Reclamation	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	1,755,840
Operating grants and contributions										21,196
Capital grants and contributions	15,199,142	52,652,297	33,594,505	30,810,399	29,733,453	37,721,102	27,632,526	40,730,800	35,909,919	28,966,672
Total business-type activities program revenues	35,400,557	74,169,203	58,102,839	56,073,512	53,598,018	63,386,950	53,963,904	68,666,544	63,883,660	59,468,125
Total primary government program revenues	$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	$111,711,941

[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 continued

Changes in Net Position

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	Fiscal Year									
	2011	2012	2013 [1]	2014	2015	2016	2017	2018	2019	2020
Net (Expenses)/Program Revenues										
Governmental activities	$ (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)	$ (115,191,512)
Business-type activities	(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	14,607,800
Total primary government net expenses	$ (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)	$ (100,583,712)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property Taxes	$ 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	$ 65,053,304
Sales & Use Taxes	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	78,454,809
Other Taxes	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	8,047,411
Investment Earnings	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	5,026,213
Sale of Assets	24,599	236,173	18,826	83,396	67,578	201,435	250,783	(182,232)	252,844	30,521
Miscellaneous	416,363	653,630	1,190,582	847,291	1,187,571	1,081,982	2,036,252	1,862,389	1,246,542	1,897,256
Transfers in (out)		(138,639)								
Total governmental activities	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	158,509,514
Business-type activities:										
Investment Earnings	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	5,891,031
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	432,825	841,589	491,425	429,137	728,684	743,889	913,338	1,602,246	897,311	739,486
Transfers in (out)		138,639								
Total business-type activities	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	6,630,517
Total primary government	$ 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	$ 165,140,031
Change in Net Position										
Governmental activities	$ 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	$ 43,318,002
Business-type activities	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	21,238,317
Prior Period Adjustment									1,204,961	
Total primary government	$ 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	$ 64,556,319

[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

(Unaudited)
(Modified Accrual Basis of Accounting)

	Fiscal Year										
	2010	2011	2012	2013 [1]	2014	2015	2016	2017	2018	2019	2020
General Fund:											
Nonspendable											
Inventory	$45,790	$32,429	$59,491	$51,319	$49,972	$25,130	$27,131	$23,421	$42,870	$38,393	$72,154
Prepaids	339,661	338,368	479,195	234,759	344,949	530,962	483,271	404,346	806,268	1,267,923	599,697
Restricted											
Clerk and Recorder				32,975	44,841		74,940	90,167	103,543	119,490	138,888
Emergency Reserves	3,548,064	3,600,000	3,200,000	4,200,000	3,400,000	3,960,000	3,480,000	4,100,000	4,000,000	4,240,000	4,465,035
Police and Court				523,784	82,738	77,361	116,732	115,313	107,407	125,651	768,135
Committed											
Court Juvenile Program					531,600	471,243	371,388	358,649	356,356	347,954	321,488
Severance Pay	203,300	124,615	133,455	144,398	151,714	155,370	170,349	168,391	187,866	137,307	137,356
Assigned											
Pollution Prevention				3,449	6,508	6,021	6,021	12,929	12,928	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	42,261,995
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	$48,777,676
All other governmental funds:											
Nonspendable											
Inventory					$4,703	$156,648	$8,125	$8,060	$5,186	$5,006	$3,473
Prepaids	$128,580	$138,312	$119,111	$108,427	104,847	106,795	333,526	84,489	270,966	177,327	92,171
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	76,818,935
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	22,202,883
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	2,238,869
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	8,606,017
Housing authority Operations				214,999	197,724	186,662	183,680	186,662	185,586	214,580	1,474,899
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	2,444,036
Cemetery Operations	155,561	169,530	175,386	200,230	221,538	247,749	276,515	292,352	319,246	365,563	409,190
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)	232,080
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	$114,522,553

[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	2020
Revenues											
Taxes	$83,460	$86,028	$91,785	$101,103	$105,972	$110,108	$120,231	$122,321	$136,788	$142,694	$151,556
Licenses and permits	1,704	1,538	2,241	2,294	2,869	2,709	3,110	3,215	4,384	3,574	3,722
Intergovernmental	14,687	13,905	16,349	13,130	13,599	15,784	15,724	15,042	16,653	16,768	27,113
Charges for services	12,418	12,587	13,029	13,269	13,936	14,273	15,411	17,083	16,915	17,793	13,901
Fines and forfeitures	519	660	526	1,379	999	921	640	659	778	724	513
Investment Earnings				131	1,644	1,316	1,084	1,150	3,750	6,737	5,047
Developer Contributions	1	100	137	1,698	261	532	76	943	334	634	3,935
Miscellaneous	4,993	1,707	2,559	1,190	847	1,188	1,082	2,037	1,862	1,246	1,897
Total revenues	117,782	116,525	126,626	134,194	140,127	146,831	157,358	162,450	181,464	190,170	207,684
Expenditures											
General government	15,202	16,615	16,957	22,025	24,482	25,731	29,866	32,808	39,035	45,086	48,307
Public Safety	20,318	20,423	20,690	21,356	21,999	22,892	25,033	25,697	27,218	29,002	29,951
Community Development	3,974	3,843	3,676	3,924	5,044	4,645	8,081	5,695	9,437	6,641	5,984
Public Works	18,876	16,903	18,670	19,267	17,158	18,179	20,244	18,937	23,530	22,166	17,750
Library Services	2,006	2,017	2,035	2,168	2,316	2,343	2,508	2,511	2,745	2,939	2,571
Parks and Recreation	11,833	13,255	12,816	13,110	13,963	12,646	13,902	14,108	15,242	15,682	13,252
Facilities Maintenance	3,552	3,739	3,628	3,965	4,150	4,336	4,154	4,277	4,333	4,628	4,355
Health and Human Services	14,092	13,181	13,111	12,994	13,358	13,949	14,967	15,713	16,166	16,122	19,978
Capital Outlay and Other	8,783	3,261	5,188	8,341	9,043	30,607	19,784	19,180	21,876	56,217	50,212
Debt service - other	1,005	2	1,144	11	8	11	27	1,070	6	7	4
Debt Service - principal	3,295	7,765	9,620	10,980	11,385	11,820	10,945	11,955	14,465	15,581	16,315
Debt service - interest	8,532	9,979	6,961	11,121	10,670	10,255	7,860	7,216	10,837	9,810	8,737
Total expenditures	111,468	110,983	114,496	129,262	133,576	157,414	157,371	159,167	184,890	223,881	217,416
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)	(9,732)
Other Financing Sources (Uses)											
Transfer in	25,958	28,878	26,696	37,194	40,925	37,703	37,875	40,016	38,847	34,219	33,741
Transfer out	(25,958)	(28,878)	(26,696)	(37,194)	(40,925)	(37,703)	(37,875)	(40,016)	(38,847)	(34,219)	(33,741)
Sale of Capital Assets	44	50	132	103	169	144	213	375	205	245	127
Proceeds from refunding C.O.P.S.								46,425			
Issuance of Debt	87,710		108,565					86,320			
Bond Issuance Costs								(600)			
Issuance Premium	8,530		10,747					6,504			
Payment to refunded bond agent	(94,380)		(111,373)					(60,876)			
Total other financing sources	1,904	50	8,071	103	169	144	213	78,148	205	245	127
Net change in fund balances	$8,218	$5,592	$20,201	$5,035	$6,720	($10,439)	$200	$81,431	($3,221)	($33,466)	($9,605)

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										
	2010	2011	2012	2013 [3]	2014	2015	2016	2017	2018	2019	2020
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	$ 16,315
Debt service - interest	8,532	9,979	6,961	11,121	10,670	10,255	7,860	7,216	10,837	9,810	737
Debt service - other	1,005	2	1,144	119	8	11	27	1,070	6	7	
Total	12,832	17,746	17,725	22,220	22,063	22,086	18,832	20,241	25,308	25,398	17,052
Total Expenditures	111,468	110,983	114,496	129,262	133,576	157,414	157,371	159,167	184,890	223,881	217,416
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	113,767
Total Non-capital expenditures	$ 102,685	$107,722	$109,308	$ 120,921	$ 124,533	$ 126,807	$137,587	$139,987	$ 163,014	$ 167,664	$ 103,649
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%	16.45%

(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)

Fiscal Year		Property Tax	Specific Ownership Tax	Sales and Use	Tobacco Tax	Business Tax	Miscellaneous Taxes	Total
2011		$29,148	$1,401	$51,661	$189	$3,063	$566	$86,028
2012		27,909	1,502	56,734	186	3,025	2,430	91,786
2013	(1)	35,917	1,615	58,045	169	3,245	2,112	101,103
2014		37,014	1,754	60,926	158	3,394	2,726	105,972
2015		38,403	1,939	64,084	153	3,307	2,203	110,089
2016		43,213	2,082	69,177	153	3,340	2,103	120,068
2017		44,786	2,942	69,063	135	3,440	1,955	122,321
2018		52,099	2,678	75,617	139	3,399	2,856	136,788
2019		54,467	2,692	79,597	135	3,479	2,324	142,694
2020		65,053	2,714	78,455	177	3,417	1,740	151,556
Change 2011-2020		$35,905	$1,313	$26,794	($12)	$354	$1,174	$65,528

(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
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	
2020	38,907,220	863,650,280	674,340,440	68,239,600	406,640	13,090	30,748,560	65,376,600	199,620,180	196,100,848	1,545,581,582	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)

	City and County of Broomfield					Overlapping Rates				
Fiscal Year	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
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		1.250	28.968	69.980	48.360	47.080	33.500	14.670
2020	21.549	2.636	3.5	1.283	28.968	69.785	48.393	47.038	33.500	14.812

City & County of Broomfield, Colorado

Table 8

Principal Property Tax Payers

Current Year and Ten Years Ago

	2020				2011		
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	$51,732,960	1	3.07%	Oracle America Inc.	$48,463,310	1	22.78%
Oracle America Inc.	36,298,490	2	2.16%	Flatiron Holding LLC	45,240,320	2	21.27%
Centurylink Communication Co	26,077,400	3	1.55%	Level 3 Communications	28,180,600	3	13.25%
Publice Service Company of Colorado	25,993,200	4	1.54%	Hines VAF Mountain View LP	17,182,130	4	8.08%
Mountain View Acquisitions Group LLC	21,962,590	5	1.31%	Hunter Douglas Inc	14,020,390	5	6.59%
Extraction Oil & Gas LLC	20,838,280	6	1.24%	FSP 390 Interlocken Corp	12,934,000	6	6.08%
GV385 Interlocken Owen LLC	20,445,000	7	1.22%	DDR Flatiron LLC	12,853,050	7	6.04%
JPMorgan Chase Bank National Assoc.	16,675,790	8	0.93%	FSP 380 Interlocken Corp	11,310,000	8	5.32%
Hunter Douglas Inc	15,725,160	9	0.99%	Equastone Views LLC	11,281,000	9	5.30%
Partners Group Colorado Prop Co LLC	15,339,480	10	0.91%	Public Service Co of Colorado	11,279,500	10	5.30%
			14.92%				100.00%
Total Assessed Value	$251,088,350			Total Assessed Value	$212,744,300		

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%
2020	66,218,211	(661,942)	65,556,269	65,053,304	99.2%	(21,397)	65,031,907	99.20%

[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.

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 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Total Sales and Use Taxes
Apparel/Accessory/Jewelry Stores	$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	$3,459,663	$54,440,376
Automotive	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	2,616,321	21,667,790
Construction/Building/Housing	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	4,260,555	30,737,970
Department Stores	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	7,010,813	78,893,682
Eating and Drinking	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	6,614,346	67,976,838
Electronics/Computers/Telecommunications & Info.	6,309,388	6,531,560	6,189,641	7,066,147	7,294,430	7,803,166	7,268,470	7,313,759	8,839,738	11,447,948	76,064,247
Finance/ Insurance/Real Estate/Rental	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	2,030,591	17,173,140
Furniture/Home Furniture/Office	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	1,844,506	16,798,423
Grocery Stores	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	7,809,492	63,132,912
Hobby: Bookstores/Games/Sports/Fitness	821,007		821,263	767,049	552,376	491,505	454,267	433,563	372,855	261,322	5,698,212
Hotels and Lodging	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	852,586	20,091,321
Miscellaneous Retail and Other	4,049,431	6,068,834	4,038,150	2,606,940	3,812,342	5,701,702	4,533,770	5,566,505	8,332,811	8,641,364	53,351,849
Professional Services/Arts/Entertainment	764,414	750,165	830,124	1,082,622	1,125,708	917,845	852,900	1,182,909	1,393,598	1,068,623	9,968,908
Public Utilities	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	3,339,839	31,973,445
Online Retail	-	-	-	-	-	-	-	-	1,113,034	2,209,104	3,322,138
Total Sales Tax by Year	$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	$63,467,073	$551,291,252
Use Tax - Building	$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	$8,094,106	$60,880,869
Use Tax - Audit Revenue Building	219,002	(7,455)	(4,368)	25,722	(3,607)	(228,045)	-	-	-	-	1,249
Use Tax - Vehicle	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	6,893,630	55,191,161
Total Use Tax by Year	$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	$14,987,736	$116,073,279
Total Sales and Use Tax by Year	$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	$78,454,809	$667,364,531

***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)

	Governmental Activities						Business-Type Activities							
Fiscal Year	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	Total Primary Government	Percentage of Personal Income	Per Capita
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%	
2013		110,771	78,954	$55,145		$3,512	41,510	39,940				329,832	14.73%	5,417
2014		106,430	72,797	53,245		3,761	37,595	38,010				311,838	13.28%	4,883
2015		102,005	66,385	51,250		4,033	33,520	36,005				293,198	12.09%	4,449
2016		97,289	61,238	49,155		4,064	29,290	33,920				274,956	11.14%	4,172
2017		178,616	47,129	46,955			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		3,000	15,585	26,380				283,958	5.82%	4,308
2020		153,670	27,506	39,670		2,111	10,650	23,530				257,137	4.91%	3,902

[1] Prior to 2013 debt belonging to the Broomfield Urban Renewal Authority (BURA) was not reported on this table. BURA was considered discretely presented componet unit. Effective January 1, 2013 BURA will be reported as a blended componet 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 Actual Taxable Value of Property	Per Capita
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%	
2020			0.00%	

City & County of Broomfield, Colorado

Table 13

Direct and Overlapping Government Activities Debt

As of December 31, 2020

Taxing Jurisdiction	Outstanding Debt	Percentage Applicable to Broomfield	Amount Applicable to Broomfield
Overlapping Debt			
800 Hoyt Metro District	$2,970,800	100.000%	$2,970,800
Adams County School District No. 12	482,680,000	17.784%	85,841,742
Anthem West Metropolitan District	55,625	100.000%	55,625
Arista Metropolitan District	74,209,000	100.000%	74,209,000
Baseline Metropolitan District No. 1	65,110,000	0.000%	-
BBC Metropolitan District	8,650,000	100.000%	8,650,000
Boulder Valley School District No. RE-2J	771,020,000	11.482%	88,527,745
Brighton School Disctrict 27J	318,490,000	0.000%	32
Broadlands Metropolitan District No.2	11,273,987	100.000%	11,273,987
Broomfield Village Metropolitan District No. 2	27,535,000	100.000%	27,535,000
Great Western Park Metropolitan Districts No. 1, 2 & 3	17,211,625	100.000%	17,211,625
Highlands Metro District No. 1, 2, & 3	7,149,000	100.000%	7,149,000
Interlocken Metropolitan District	62,420,000	100.000%	62,420,000
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	847,660,000	1.447%	
Lambertson Farms Metro Districts No. 1, 2 & 3	32,240,000	100.000%	32,240,000
McKay Landing Metropolitan District No. 2	8,195,000	100.000%	8,195,000
MidCities Metropolitan District No. 2	55,712,000	100.000%	55,712,000
North Metro Fire Rescue District	11,670,000	70.221%	8,194,732
Palisade Metro District No. 1 & 2	48,783,000	100.000%	48,783,000
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	10,226,650	100.000%	10,226,650
Red Leaf Metropolitan District No. 2	3,685,000	100.000%	3,685,000
Spruce Meadows Metropolitan District	2,410,000	100.000%	2,410,000
St Vrain Valley School District RE-1J	478,330,000	0.064%	306,610
Verve Metro District #1	14,547,218	5.589%	812,971
Weld County School District RE-8	52,175,000	0.149%	77,532
Wildgrass Metropolitan District	9,815,000	100.000%	9,815,000
			-
Total Overlapping Debt			$604,970,996
Direct Debt			
City and County of Broomfield		100.000%	221,902,265
Total Direct Debt			221,902,265
Total Direct and Overlapping Debt			$826,873,261

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									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
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	$ 174,168,243
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-	-
Legal debt margin		$ 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	$ 174,168,243
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%	0.00%

City and County of Broomfield, Colorado

Table 15

Computation of Legal Debt Margin

December 31, 2020

(Unaudited)

Applicable Bonded Indebtedness to Total Debt Limitations
As Set Forth in Chapter 14, Section 14.7, of the City Charter

2020 Assessed Valuation	$1,741,682,430
Maximum Allowable Bonded Indebtedness per City Charter (10%)	174,168,243
Total Debt Outstanding Subject to 10 Percent Charter Limitation:	
Maximum Debt Expansion Permitted by City Charter	$174,168,243

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:

2020 Assessed Valuation	$1,741,682,430
Bonded Indebtedness Permitted per 2% Clause	34,833,649
Debt Outstanding Issued Under 2% Clause	
Maximum Debt Expansion under the 2% Provision Permitted by City Charter	$34,833,649

City and County of Broomfield, Colorado

Revenue Bond Coverage
Water and Sewer Bonds
(includes license fees)
Last Ten Fiscal Years

December 31, 2020

(Unaudited)

Water							
Fiscal Year	Gross Revenue [1]	Direct Operating Expenses [2]	Net Revenue Available for Debt Service	Debt Service Requirements: Principal	Debt Service Requirements: Interest [3]	Debt Service Requirements: Total	Coverage
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
2020	33,297,817	20,659,720	12,638,097	4,935,000	779,250	5,714,250	2.21

Table 16

Fiscal Year	Gross Revenue [1]	Direct Operating Expenses [2]	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Debt Service Requirements Interest [3]	Debt Service Requirements Total	Coverage
			Sewer				
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
2020	25,400,076	9,235,041	16,165,035	2,859,999	1,008,012	3,868,011	4.18

(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

(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, 2020

(Unaudited)

Water

Fiscal Year	Gross Revenue [1]	Direct Operating Expenses [2]	Net Revenue Available for Debt Service	Debt Service Requirements			
				Principal	Interest [3]	Total	Coverage
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
2020	21,502,085	20,485,111	1,016,974	4,935,000	779,250	5,714,250	0.18

Sewer							
Fiscal Year	Gross Revenue [1]	Direct Operating Expenses [2]	Net Revenue Available for Debt Service	Debt Service Requirements Principal	Interest [3]	Total	
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
2020	10,856,560	8,206,614	2,649,946	2,859,999	1,008,012	3,868,011	0.69

(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

2011 - 2020

(Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Income	Median Age	Education Level Years of Formal Schooling	School Enrollment	Unemployment
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	70,762	5,002,714,000	70,996	36.7	55.7	11,895	2.40%
2020	71,950	5,236,161,000	72,775	36.6	56	12,100	6.40%

Sources: US Bureau of Economic Analysis
Broomfield Economic Vitality
Colorado DLE & DOLA

**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	2020 Employees	2020 Rank	2020 Percentage of Total City Employment	2011 Employees	2011 Rank	2011 Percentage of Total City Employment
CenturyLink (Formerly Level 3 Communications)	1,850	1	4.8%	2,068	1	7.3%
Oracle America	1,620	2	4.2%	1,900	2	6.7%
SCL Health Care	1,530	3	4.0%			
Hunter Douglas Window Fashions Division	980	4	2.5%	805	4	2.8%
City and County of Broomfield	795	5	2.1%	581	8	2.0%
Vail Resorts	740	6	1.9%	430	10	1.5%
TSYS	580	7	1.5%			
DanoneWave Foods (1)	570	8	1.5%	450	9	1.6%
Broadcom Inc. (2)	500	9	1.3%	300	13	1.1%
Vmware	465	10	1.2%	275	14	1.0%
	9,630		25.0%	6,809		24.0%
Total Employment	38,500					

Sources: City and County of Broomfield Economic Development

City and County of Broomfield, Colorado

Table 20

Construction Values
Last Ten Fiscal Years

December 31, 2020

(Unaudited)
(Amounts Expressed in Thousands)

Fiscal Year	Property-Assessed Value				Commercial Construction[1]		Residential Construction [1]	
	Commercial	Residential	Other [2]	Total	Commercial Permits[3]	Value of Construction[3]	Residential Permits[3]	Value of Construction[3]
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
2020	674,340	863,650	203,692	1,741,682	228	218,290	4,168	228,848

(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

Last Ten Fiscal Years

Function/Program	Full - time Equivalent Employees as of December 31, 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Records - City Clerk	4.84	4.84	4.60	4.60	4.60	4.60	4.60	4.60	3.60	3.75
County Clerk and Recording	2.00	2.00	1.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Elections - Administration	1.00	1.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
County Clerk - Motor Vehicles	6.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00	8.00
Central Records Office	5.00	4.80	4.80	-	-	-	-	-	-	-
Executive - Management	5.80	6.80	6.80	6.80	6.70	6.70	6.80	7.80	7.80	7.00
Citizens' Assistance Center	3.00	3.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Communications	3.00	3.00	3.00	5.00	5.00	5.75	8.00	7.65	9.65	10.00
Project Administration	1.00	1.00	1.00	-	-	-	-	-	-	1.00
Strategic Initiatives	-	-	-	-	-	-	-	4.00	4.00	6.00
Economic Development	1.00	1.00	2.00	2.00	2.00	2.00	2.00	2.00	3.00	3.00
Internal Audit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Legal	4.35	4.35	4.35	4.35	4.35	4.35	4.35	5.35	8.00	8.00
People & Innovation	6.92	6.92	6.92	6.92	7.72	7.72	8.72	9.35	10.00	13.00
Municipal Court	5.10	4.65	4.65	4.65	4.65	4.65	3.65	3.65	3.65	3.65
Court - 17th Judicial District	4.75	-	-	-	-	-	-	-	-	-
Housing Authority	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.20	2.30
Assessor	8.00	8.00	8.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Total General Government	63.76	60.36	61.12	63.32	64.02	64.77	67.12	73.40	79.90	86.70
Finance										
Fiscal and Treasury	12.91	12.46	12.46	13.46	13.66	13.17	13.13	15.44	16.44	15.20
Revenue Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Budget & Compliance	4.60	4.23	4.23	4.30	4.40	4.60	4.60	4.60	4.60	4.00
Risk Management		0.35	0.35	1.35	1.35	1.26	1.26	1.16	1.16	1.00
Centralized Purchasing	1.82	2.29	2.29	2.29	2.29	3.67	3.11	4.00	4.00	4.00
Revenue Collection	4.00	4.00	4.00	4.00	4.00	4.00	6.00	4.00	4.00	3.00
Water Billing	4.26	4.35	4.35	4.35	4.05	3.98	3.98	3.98	3.98	3.98
Sewer Billing	1.42	1.45	1.45	1.45	1.35	1.32	1.32	1.33	1.33	1.33
Total Finance	31.01	31.13	31.13	33.20	33.10	34.00	35.40	36.51	37.51	34.51
Information Technology										
Information Technology	15.00	15.00	18.00	19.50	19.50	24.50	22.50	24.50	25.50	28.55
Total Information Technology	15.00	15.00	18.00	19.50	19.50		22.50	24.50	25.50	28.55

City & County of Broomfield, Colorado

Full-Time Equivalent City and County Government Employees by Function/Program

Table 21
continued

Last Ten Fiscal Years

Function/Program	Full - time Equivalent Employees as of December 31, 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Community Development										
Administration	3.50	2.50	3.50	3.63	3.80	3.80	3.80	3.40	3.03	3.73
Planning	5.10	6.30	6.10	6.30	6.30	6.30	7.30	8.30	9.80	7.80
Engineering	7.10	8.50	8.70	9.62	9.63	10.88	10.88	10.88	11.75	12.75
Building Inspections	8.60	9.60	12.00	10.00	10.00	11.50	12.75	14.00	14.00	13.00
Commercial Inspections	3.60									
Code Enforcement	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	-
Transportation										2.50
Capital Improvements Program	5.90	5.90	5.90	6.90	6.90	6.90	8.30	8.80	8.80	7.90
GIS - County	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-	-
GIS - City	2.50	2.50	2.50	2.50	2.50	2.50	3.05	4.95	4.95	-
Total Community Development	42.30	41.30	44.70	44.95	45.13	47.88	52.08	54.33	56.33	47.68
Human Services										
HS Operations & Administration	7.58	7.76	8.02	7.21	7.21	6.73	7.49	6.82	6.83	6.83
HS Support	2.65	2.65	2.65	2.65	2.65	2.65	2.65	2.65	-	-
Child Welfare	20.33	20.44	19.86	19.50	20.50	21.00	21.62	21.76	21.71	21.71
Child Care Assistance	1.14	1.27	1.28	1.14	1.14	1.23	1.12	1.21	1.26	1.21
Public Assistance	9.89	10.06	11.49	14.87	14.37	19.11	19.33	18.76	20.23	19.43
Adult/Elderly Services	1.00	1.00	1.00	1.00	1.00	1.05	1.00	1.00	1.10	1.10
Child Support Enforcement	3.23	3.83	3.99	4.23	4.73	3.87	3.96	3.90	3.70	4.70
TANF Administration	4.69	4.04	3.84	3.85	3.85	2.45	2.28	2.33	2.38	2.18
Work Force Center	10.25	11.14	11.02	11.39	11.39	11.64	11.69	13.27	12.20	13.05
Senior Citizens' Programs	8.85	9.37	9.17	9.90	9.90	10.08	11.08	-	-	-
Total Human Services	62.03	63.80	64.30	68.53	76.74	79.81	82.22	71.70	69.41	70.21
Community Resources										
Cultural Affairs	3.60	3.90	3.90	4.05	4.05	4.05	4.25	4.30	5.20	5.50
Museum Director	0.80	0.80	0.80	0.80	0.80	0.80	1.00	1.00	0.60	-
	2.15	2.15	2.15	2.15	2.15	2.15	2.15	3.15	3.15	3.65
Public Library	27.59	27.59	27.59	28.54	28.54	28.49	29.09	31.35	30.85	29.35
Cemetery - Operations	0.20	0.20	0.25	0.20	0.15	0.20	0.20	0.20	0.20	0.20
Park Maintenance										40.00
Cemetery - Maintenance										1.00
Recreation Administration	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.10
Recreation Facilities and Programs	73.97	73.97	73.92	73.97	74.02	74.07	74.60	85.88	85.88	89.12
Total Community Resources	109.51	109.81	109.81	110.91	110.91	110.96	112.49	127.08	127.08	169.92

City & County of Broomfield, Colorado

Full-Time Equivalent City and County Government Employees by Function/Program

Table 21
continued

Last Ten Fiscal Years

Function/Program	Full - time Equivalent Employees as of December 31, 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Works										
Administration	1.75	1.75	2.75	1.75	1.75	1.75	2.75	2.75	2.75	2.50
Fleet Maintenance	10.00	9.00	8.70	9.50	9.50	9.50	9.40	9.80	9.80	12.00
Park Maintenance	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	-
Facility Maintenance	28.40	29.90	30.05	31.85	31.85	32.55	36.83	37.83	39.83	45.25
Solid Waste & Recycle								1.00	1.00	-
Streets - Maintenance of Condition	6.88	6.88	6.83	6.83	7.77	8.71	8.56	8.56	8.56	8.56
Streets - Snow and Ice Control	0.96	0.96	0.96	0.96	0.96	1.14	1.38	1.38	1.38	1.32
Streets - Traffic Control	5.94	5.94	5.94	5.94	5.94	6.88	8.76	8.76	8.76	7.82
Streets - Cleaning	2.42	2.42	2.42	2.42	1.48	1.48	2.42	2.42	2.42	2.42
Stormwater Streets	2.80	3.00	2.50	2.50	2.50	0.94	1.88	1.88	1.88	1.88
Stromwater Sewer						2.30	2.50	3.00	3.00	3.00
Stormwater Environmental Services						1.00	1.00	1.00	1.00	1.00
Stormwater - System Operations/Maintenance										2.00
Water - Supply	1.30	1.30	2.30	2.30	2.30	2.30	1.75	1.75	1.75	1.75
Water - Treatment Plant	10.40	10.40	9.40	9.40	9.40	9.40	9.95	9.95	9.95	10.20
Water - Systems Maintenance	9.35	10.10	10.95	11.45	11.70	12.70	11.50	12.50	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	8.35	8.10	7.45	7.95	7.70	7.70	8.50	7.50	8.50	8.50
Waste Water - Treatment Plant	11.80	11.80	11.80	11.80	11.80	11.00	11.00	11.00	11.00	11.25
Industrial Pretreatment	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.00	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	2.25
Water Reclamation	1.30	1.30	1.30	1.30	1.30	1.30	0.05	0.05	0.05	0.05
Total Public Works	150.65	150.85	150.85	156.45	156.45	161.15	172.78	177.18	181.18	149.05

City & County of Broomfield, Colorado

Full-Time Equivalent City and County Government Employees by Function/Program

Table 21
continued

Last Ten Fiscal Years

Function/Program	Full - time Equivalent Employees as of December 31, 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety - Police										
Administration	7.80	6.80	6.80	6.80	6.80	7.80	8.00	7.00	8.00	8.00
Investigations	19.00	18.00	18.00	18.00	18.00	18.00	17.75	19.75	21.75	23.00
Patrol -City	53.55	57.55	57.55	56.55	57.55	55.55	57.60	57.60	63.60	72.00
Police Training - County	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Records and Communications	17.00	17.00	17.00	17.00	17.00	17.00	18.00	18.00	18.00	18.00
Special Operations	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	7.00	8.00
Traffic Unit	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Communications - North Metro Fire	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Flatiron Services Unit	7.00	2.00	3.00	4.00	4.00	5.00	5.00	5.00	5.00	5.00
Northwest Parkway Unit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
North Metro Task Force	2.00	4.00	4.00	4.00	3.00	4.00	4.00	4.00	3.50	3.50
Animal Services	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00	4.00
Event Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Code Enforcement										4.00
Detention Administration	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Detention Operations	35.00	35.00	34.00	35.00	46.00	41.00	41.00	39.00	39.00	39.00
Court Security	8.80	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Transport Unit	4.00	4.00	4.00	4.00	4.00	4.00	4.00	6.00	6.00	6.00
Building Maintenance - Detention Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
Emergency Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00	1.00
Civil Process	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00
Property/ Evidence		3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Atlernative Sentencing Unit						5.00	5.00	5.00	5.00	5.00
Total Public Safety - Police	200.15	200.35	200.35	201.35	212.35	213.35	216.35	218.35	227.85	240.50
Public Health										
Public Health - Administration	0.81	0.97	2.15	1.96	2.46	3.07	2.08	3.61	4.72	7.07
Public Health - Reproductive Health	1.65	2.15	2.20	2.15	2.15	2.15	2.15	2.15	2.15	1.49
Public Health - Women, Infants & Children	2.15	1.80	1.85	1.50	1.50	1.50	1.80	1.70	1.70	1.95
Public Health - Immunizations	4.70	4.20	4.60	4.65	4.65	4.65	4.65	4.65	4.65	8.75
Public Health - Community Based Nursing										1.45
Public Health - Environmental Health	5.60	5.70		5.10	5.10	5.10	5.10	6.40	6.10	3.88
Public Health - Emergnecy Preparedness										1.68
Public Health - Health Promotions	2.15	2.40	1.30	1.15	1.65	4.15	4.35	3.65	3.65	3.30
Public Health - Vital Statistics	0.96	0.37	0.25	0.25	0.25	0.25	0.82	0.72	0.72	0.62
Public Health - CSU Extension	0.53	0.53	0.53	0.53	0.53	0.51	0.52	0.00	0.00	-
Public Health - Child Special Needs	1.12	1.12	1.00	1.00	1.00	1.00	1.00	1.00	0.00	0.20
Public Health - Oil and Gas Inspections							1.00	3.80	0.00	-
Total Public Health	19.67	19.24	18.98	18.29	19.29	22.38	23.47	27.68	23.69	30.39
Total Integrated City & County	694.08	691.84	695.48	716.50	737.49	758.80	784.41	810.73	828.45	857.51

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 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Number of Documents Recorded	15,000	14,750	17,800	18,000	16,532	17,200	16,000	14,541	15,000	23,251
Number of New Voter Registrations	1,450	3,639	1,682	2,769	2,483	NA	2,944	3,933	8,635	4,178
Number of Vehicle Registrations Transactions	56,970	57,820	57,637	58,213	84,618	93,500	95,830	54,786	77,038	71,145
Number of Positions Recruited	589	588	321	561	361	423	391	566	450	515
Number of Property Appraisals	23,200	2,665	23,000	1,100	29,339	3,000	24,951	3,414	27,000	3,307
Number of Purchase Orders Processed	1,500	1,800	1,850	1,189	1,017	1,191	1,208	1,259	1,269	1,255
Number of Auditorium Patrons	43,500	43,860	42,668	41,744	38,226	39,509	35,425	34,259	34,430	6,738
Number of Annual Library Visits	360,000	339,000	340,000	340,500	330,684	319,377	321,064	315,803	324,000	147,604
Number of Items Circulated	708,450	707,000	783,000	790,000	758,003	726,123	704,658	738,056	903,313	542,793
Number of Cardholders	44,711	47,039	43,399	47,895	53,942	47,780	53,003	58,286	58,000	46,283
Public Safety										
Number of Calls for Service	28,128	27,584	27,584	28,015	28,015	NA	33,798	NA	NA	NA
Number of Incidents						90,843	84,917	83,249	74,511	55,514
Number of Arrests	3,295	3,360	3,360	3,156	3,159	2,846	2,703	2,466	3,028	1,690
Total Miles Patrolled	658,877	721,859	721,859	721,859	559,650	578,087	596,196	NA	NA	NA
Total Number of Traffic Summonses	9,288	7,700	10,705	11,296	8,411	11,057	12,631	6,249	6,824	4,092
Number of 911 Calls	22,592	23,005	23,005	22,265	22,265	22,095	22,693	24,507	24,934	24,800
Number of Fire/EMS Calls for Service	4,140	4,338	4,338	4,424	4,424	5,405	6,085	6,959	6,849	6,343
Total Number of Bookings	2,817	2,304	2,304	2,337	2,276	2,086	2,576	2,542	3,028	1,335
Community Development										
Number of Planning Building Permits Reviewed	500	400	400	400	812	912	NA	NA	NA	NA
Number of Public Improvement Permits - Grading ar	300	300	320	320	461	329	430	451	565	533
Number of Inspections for New Buildings	5,781	6,600	8,650	9,408	9,391	11,577	9,186	10,861	9,942	7,683
Public Works										
Number of Vehicles & Equipment Maintained	405	417	421	421	426	432	427	426	440	432
Number of Acres Maintained	4,958	5,005	5,019	5,119	5,229	5,236		5,356	5,400	5,619
Number of Street Miles Maintained	243	245	248	254	262	268	272	274	277	279
Parks & Recreation										
Number of Recreation Center Patrons	356,000	375,000	400,000	405,000	462,200	459,700	440,538	417,157	420,000	92,163
Number of Community Center Patrons	62,500	66,000	66,000	67,000	71,400	75,100	71,297	55,694	25,000	6,840
Number of Aquatic Center Patrons	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 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Facility Maintenance										
Number of Facilities Maintained	27	27	27	27	27	28	28	28	28	29
Sq. Footage of Facilities Maintained	498,429	498,361	498,429	498,361	498,361	1,005,752	1,005,752	1,046,648	536,023	1,180,672
Health and Human Services										
Number of Households Served - Benefit Programs	4,100	4,200	4,200	4,250	5,395	5,619	7,319	7,031	7,377	7,246
Number of Individuals Served	11,300	11,100	11,100	11,100	14,205	15,498	15,697	15,206	15,773	15,268
Number of Calls Regarding Abuse/Neglect	780	800	810	764	817	926	816	924	1,000	1,252
Number of Disease Investigations	75	120	130	144	1,487	135	231	195	215	2,936
Number of Birth/Death Certificates Issued	7,530	7,760	7,800	6,280	5,344	4,420	6,229	8,689	9,000	8,437
Water										
Water Treated Annually (AF)	7,765	7,700	6,278	5,732	5,902	7,418	7,109	7,467	6,300	8,130
Number of Acre Feet of Water Used	12,475	13,140	13,100	13,755	13,755	12,162	11,813	11,966	11,266	12,600
Number of Water Line Breaks Repaired	15	15	15	15	15	24	13	20	20	27
Number of Meters Installed and Replaced	900	900	900	900	750	1,225	1,052	980	1,000	821
Number of Customer Service Calls	2,000	2,000	2,050	2,050	1,750	1,237	795	507	1,000	556
Mandated Tests Performed	4,200	4,200	4,021	4,150	3,943	NA	NA	NA	NA	NA
Safe Drinking Water Act (SDWA) tests performed						3,172	3,185	4,420	NA	5,518
Sewer										
Number of Acres Feet Treated	6,329	6,497	6,497	6,627	6,732	7,186	6,721	7,326	7,616	7,277
Miles of Sewer Lines Cleaned	110	115	120	120	127	130	104	118	140	92
Miles of Sewer Lines Video Inspected	37	40	40	49	60	63	45	67	70	55
Number of Sewer Line Back-ups Repaired	5	5	5	2	10	8	9	-	-	-
Mandated Tests Performed	6,300	4,500	5,500	5,500	5,500	5,783	4,681	5,307	5,500	7,209
Water Reclamation										
Acre Feet of Raw Water Delivered	1,540	1,460	2,000	1,250	1,250	976	987	1,053	1,400	1,007
Acre Feet of Recycled Water Delivered	770	988	1,534	1,688	1,688	1,781	2,277	184	2,000	2,602
Number of Recycled Water Quality Tests	2,476	2,800	2,909	875	2,900	1,796	1,138	395	1,050	1,324

Source: City and County Budget Office - Service Efforts and Accomplishments Reports.

City & County of Broomfield, Colorado

Table 23

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year 2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Buildings	7	7	7	7	9	10	10	10	10	11
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	38	38	41	39	40	40	40	30	40
Public Works										
Miles of Streets	243	245	248	249	251	268	272	274	277	287
Streetlights	5732	5809	5740	5929	6007	6342	6535	6703	6741	7000
Traffic Signals	74	73	77	77	78	78	80	84	86	86
Parks and Recreation										
Community Centers	2	2	2	2	2	2	2	2	2	2
Parks	58	58	61	63	67	68	68	58	61	66
Park Acreage	602	769	769	769	801	814	814	871	898	916
Open Space Acreage	5194	5205	5207	5217	5309	5405	5405	5421	5447	5450
Swimming Pools	3	3	3	3	3	3	3	3	2	2
Tennis Courts	14	14	14	16	16	16	16	16	16	16
Cemeteries	2	2	2	2	2	2	2	2	2	2
Water										
Miles of water mains	355	360	366	366	385	386	390	397	410	410
Fire Hydrants	3,175	3,206	3,301	3,368	3368	3487	3,690	3,740	3,915	4038
Pump Stations	5	5	5	5	5	5	5	5	6	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	220	220	239	240	255	255	262	264	280	280
Miles of storm sewers	83	84	92	100	104	104	110	149	148	149
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	44	44	44	44	45	45	44	49
Treatment Plants	1	1	1	1	1	1	1	1	1	1

Source: City and County Budget Office

City of Broomfield

Continuing Disclosure Schedules

For the year ended December 31, 2020

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: $49,750,000 Water Revenue Refunding Bonds, Series 2012

Historical Operating Statistics - Water Fund

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Historical Operating Revenues:										
Charges for Services	$ 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	$ 18,179,225
Meter Inspections	130,908	181,916	215,362	225,622	218,463	219,702	118,963	298,342	222,096	179,146
Water tap fees and availability of service charges	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	11,599,133
Other Revenue	217,644	492,918	219,296	149,317	232,509	280,824	120,532	123,590	198,855	119,165
Total Operating Revenue	$ 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	$ 30,076,669
Historical Operating Expenses:										
Personnel Services	$ 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	$ 3,299,169
Materials and Supplies	774,200	891,634	904,051	843,643	852,525	912,840	896,071	897,259	987,018	887,253
Contractual Services	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	6,993,235
Utilities	415,409	472,310	469,580	490,565	513,207	527,481	565,553	586,150	600,472	670,723
Services rendered by General Fund	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	2,390,895
Water Purchases	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	6,445,695
Total Operating Expenses	$ 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	$ 20,686,970
Net Operating Revenue (Loss)	$ 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	$ 9,389,699
Non-Operating Revenues:										
Interest Revenue	$ 857,000	$ 594,924	$ (28,557)	$ 952,920	$ 730,964	$ 633,448	$ 850,519	$ 1,049,968	$ 3,121,677	$ 2,670,275
Other Revenue (1)	7,954	43,488	5,001	11,428	129,198	426,153	4,753	171,264	581,761	534,259
Net Income (Loss)	$ 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	$ 12,594,233
Debt Service Requirements	$ 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	$ 5,714,250
Coverage Factor	1.08	3.76	2.83	2.93	2.61	2.38	2.11	3.27	3.11	2.20
Cash and Funds Available	$ 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	$ 77,877,168

(1) Includes realized gain on sale of assets. Does not include pass-thru grant revenue.

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	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Residential (includes multi-unit apartments, duplexes, townhouses and mobile homes)										
Sales (in 000s of gallons)	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	2,935,296
Sales Revenue	$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	$9,627,769
Number of tap equivalents	18,277	18,435	18,792	19,491	19,935	20,477	20,883	21,443	21,775	22,064
Average charge per tap equivalent	$400	$415	$381	$382	$385	$411	$403	$424	$383	$436
Average charge per thousand gallons	$2.80	$2.80	$3.00	$3.00	$3.00	$3.05	$3.10	$3.16	$3.22	$3.28
% increase in average charge per 1,000 gallons	0.00%	0.00%	7.14%	0.00%	0.00%	1.67%	1.64%	1.94%	1.90%	1.86%
Industrial and Commercial										
Sales (in 000s of gallons)	430,424	553,791	500,357	503,715	531,162	585,395	583,879	646,638	615,221	701,363
Sales Revenue	$1,205,186	$1,550,615	$1,501,071	$1,511,146	$1,593,487	$1,785,455	$1,810,026	$2,043,376	$1,981,011	$2,300,471
Number of tap equivalents	3,014	3,732	3,938	3,957	4,140	4,349	4,496	4,821	5,168	5,272
Average charge per tap equivalent	$400	$415	$381	$382	$385	$411	$403	$424	$383	$436
Average charge per 1,000 gallons	$2.80	$2.80	$3.00	$3.00	$3.00	$3.05	$3.10	$3.16	$3.22	$3.28
% increase in average charges per 1,000 gallons	0.00%	0.00%	7.14%	0.00%	0.00%	1.67%	1.64%	1.94%	1.90%	1.86%
Other										
Sales (in 000s of gallons)	301,896	317,406	265,171	269,234	273,151	293,303	289,602	308,364	348,562	383,807
Sales Revenue	$845,310	$888,737	$795,514	$807,701	$819,452	$894,575	$897,766	$974,429	$1,122,368	$1,258,888
Number of tap equivalents	2,114	2,139	2,087	2,115	2,129	2,179	2,230	2,299	2,928	2,885
Average charge per tap equivalent	$400	$415	$381	$382	$385	$411	$403	$424	$383	$436
Average charge per 1,000 gallons	$2.80	$2.80	$3.00	$3.00	$3.00	$3.05	$3.10	$3.16	$3.22	$3.28
% increase in average charges per 1,000 gallons	0.00%	0.00%	7.14%	0.00%	0.00%	1.67%	1.64%	1.94%	1.90%	1.86%
TOTAL:										
Sales (in 000s of gallons)	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	4,020,466
Sales Revenue	$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	$13,187,129
Number of tap equivalents	23,405	24,306	24,817	25,563	26,204	27,005	27,609	28,563	29,871	30,221
Average charge per tap equivalent	$400	$415	$381	$382	$385	$411	$403	$424	$383	$436
Average charge per 1,000 gallons	$2.80	$2.80	$3.00	$3.00	$3.00	$3.05	$3.10	$3.16	$3.22	$3.28
% increase in average charges per 1,000 gallons	0.00%	0.00%	7.14%	0.00%	0.00%	1.67%	1.64%	1.94%	1.90%	1.86%

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: $49,750,000 Water Revenue Refunding Bonds, Series 2012

Water Bond Revenue Coverage										
Fiscal Year	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		
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
2020	21,502,085	15,230,607	36,732,692	21,157,274	15,575,418	4,935,000	779,250	5,714,250	2.73	0.06

(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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Historical Operating Revenues:										
Charges for Services	$ 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	$ 10,017,838
Other Revenue	599,472	464,267	272,129	279,820	496,175	463,185	792,806	1,469,980	694,969	627,157
Total Operating Revenue	$ 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	$ 10,644,995
Historical Operating Expenses:										
Personnel Services	$ 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	$ 3,038,589
Materials and Supplies	550,029	555,871	576,949	601,866	618,057	603,508	657,137	730,373	828,044	838,182
Contractual Services	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	2,038,626
Utilities	683,619	691,266	715,363	761,320	774,275	698,430	764,594	760,851	766,979	692,473
Services rendered by General Fund	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	1,598,744
Depreciation and Amortization	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	6,346,007
Total Operating Expenses	$ 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	$ 14,552,621
Net Operating Revenue (Loss)	$ (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)	$ (3,907,626)
Non-Operating Revenues:										
Interest Revenue	$ 403,221	$ 297,148	$ (14,279)	$ 505,075	$ 393,776	$ 406,875	$ 418,798	$ 884,172	$ 2,650,412	$ 2,811,565
Interest Expenses and Fiscal Charges	(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)	(879,102)
Other Revenue (1)	(10,905)	(10,952)	11,442	4,721	(39,116)	(3,682)	(890)	(190,860)		(353,127)
Total Non-Operating Expenses	$ (2,097,844)	$ (1,315,985)	$ (2,415,636)	$ (954,522)	$ (1,032,209)	$ (901,472)	$ (782,069)	$ (399,073)	$ 1,661,527	$ 1,579,336
Net Income (Loss)	$ (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)	$ (2,328,290)

(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

Sewer Usage, Revenues and Average Charge by Customer Classification										
Classification	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Residential (includes multi-unit apartments, duplexes, townhouses and mobile homes)										
Sewer Usage (in Thousands of Gallons)	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	1,534,433
Monthly Service Charge Revenue	$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	$5,247,761
Number of Equivalent Residential Taps	20,671	20,843	21,564	22,185	22,567	23,083	23,471	24,038	24,380	24,333
Average charge per ERT	$194	$180	$210	$216	$207	$210	$213	$211	$221	$216
Average charge per 1,000 Gallons	$2.76	$2.76	$3.12	$3.12	$3.12	$3.17	$3.22	$3.28	$3.35	$3.42
Industrial and Commercial										
Sewer Usage (in Thousands of Gallons)	263,016	355,442	414,680	426,621	432,428	452,429	473,288	504,560	538,825	522,198
Monthly Service Charge Revenue (1)	$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	$1,785,917
Number of Equivalent Residential Taps	3,733	5,437	6,154	6,170	6,532	6,815	7,163	7,858	8,183	8,281
Average charge per ERT	$194	$180	$210	$216	$207	$210	$213	$211	$221	$216
Average charge per 1,000 Gallons	$2.76	$2.76	$3.12	$3.12	$3.12	$3.17	$3.22	$3.28	$3.35	$3.42
Other										
Sewer Usage (in Thousands of Gallons)	17,544	16,278	16,779	17,217	16,484	16,530	16,452	15,988	16,396	15,702
Monthly Service Charge Revenue	$48,421	$44,928	$52,349	$53,717	$51,431	$52,401	$52,977	$52,441	$54,926	$53,700
Number of Equivalent Residential Taps	249	249	249	249	249	249	249	249	249	249
Average charge per ERT	$194	$180	$210	$216	$207	$210	$213	$211	$221	$216
Average charge per 1,000 Gallons	$2.76	$2.76	$3.12	$3.12	$3.12	$3.17	$3.22	$3.28	$3.35	$3.42
TOTAL:										
Sewer Usage (in Thousands of Gallons)	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	2,072,333
Monthly Service Charge Revenue	$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	$7,087,378
Number of Equivalent Residential Taps	24,653	26,529	27,967	28,604	29,348	30,147	30,883	32,145	32,812	32,863
Average charge per ERT	$194	$180	$210	$216	$207	$210	$213	$211	$221	$216
Average charge per 1,000 Gallons	$2.76	$2.76	$3.12	$3.12	$3.12	$3.17	$3.22	$3.28	$3.35	$3.42
% increase in average charges per 1,000 gallons	0.00%	0.00%	11.54%	0.00%	0.00%	1.60%	1.58%	1.86%	4.04%	4.27%

(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

Sewer Bond Revenue Coverage							
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
2020	25,400,076	8,559,741	16,840,335	2,850,000	1,008,012	3,858,012	4.37

(1) Operating and non-operating revenues with license fees inlcuded and bond proceeds excluded. These revenues inlcuded 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 inlcude 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
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
2020	65,053	2,714	78,455	3,417	177	1,740	151,556

(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)
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%
2020	$ 60,359,323	-5%	$ 6,893,630	-1%	$ 8,094,106	18%	14,987,736	9%	75,347,059	-2%

(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
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	30,656,215	51,763,133	13,606,676	3.80
2019	21,646,237	29,029,139	50,675,376	13,605,274	3.72
2020	21,173,479	34,807,985	55,981,464	12,661,584	4.42

(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.

(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.

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	
2020	**2019**
Type of Business	**Type of Business**
1. Retail Store	1. Public Utility
2. Public Utility	2. Retail Store
3. Grocery Store	3. Grocery Store
4. Grocery Store	4. Grocery Store
5. Service Industry	5. Retail Store
6. Retail Store	6. Retail Store
7. Retail Store	7. Retail Store
8. Service Industry	8. Service Industry
9. Online Retail Store	9. Service Industry
10. Grocery Store	10. Grocery Store

SINGLE AUDIT AND OTHER REPORTS

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

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, 2020, and the related notes to the financial statements, which collectively comprise Broomfield's basic financial statements, and have issued our report thereon dated May 21, 2021.

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) as a basis for designing 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.

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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 financial statements. 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

May 21, 2021

RubinBrown

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

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, 2020. 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.

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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, 2020.

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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

May 21, 2021

CITY AND COUNTY OF BROOMFIELD, COLORADO

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2020
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 Children	WIC LA contract - Broomfield City & County	10.557	$ 140,768	—
Women, Infants and Children Non-Cash Award	WIC Compass system for Broomfield County Health & Human Services	10.557	197,949	—
Subtotal Colorado Department of Public Health and Environment			338,717	
Passed through Colorado Department of Health and Human Services:				
SNAP Cluster				
Supplemental Nutrition Assistance Program (SNAP)	incentives	10.551	710	—
Supplemental Nutrition Assistance Program (SNAP)	Food As Admin PTE CDHS	10.561	371,453	—
Total SNAP Cluster			372,163	
Subtotal Colorado Department of Health and Human Services:			372,163	—
Total U.S. Department of Agriculture			710,880	
U.S. Department of the Treasury				
Equitable Sharing		21.016	13,036	—
Passed through Colorado Department of Local Affairs				
Coronavirus Relief Fund	*	21.019	6,044,988	—
Passed through Colorado Department of Public Health and Environment:				
Coronavirus Relief Fund	*	21.019	83,329	—
Passed through Colorado Department of Human Services:				
Coronavirus Relief Fund	*	21.019	324,225	—
Subtotal Coronavirus Relief Fund			6,452,542	
Total U.S. Department of the Treasury			6,465,578	
U.S. Department of Justice				
Passed through Office of Juvenile Justice Delinquency Prevention:				
Missing Children's Assistance	2015-MC-FX-K030	16.543	3,590	—
Bulletproof Vest Partnership Program		16.607	9,183	—
Total U.S. Department of Justice			12,773	
U.S. Department of Transportation				
Passed through Colorado Department of Transportation				
Highway Planning and Construction Cluster				
Federal Highway Administration Highway Planning and Construction	SHE C800-003	20.205	165,080	—
Total Highway Planning and Construction Cluster			165,080	
Total Department of Transportation			165,080	
U.S. Department of Homeland Security				
Passed through Colorado Department of Local Affairs:				
Emergency Management Performance-Local	CMS 112079 EMD-2018-EP-00007	97.042	65,000	—
Total U.S. Department of Homeland Security			65,000	

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, 2020
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	H20EIP	93.317	$ 3,440	—
Family Planning Services	JA21LFY21FPP, L21FPPFY21	93.217	30,942	—
Immunization Cooperative Agreements	JG20CH, H21IMCOTHR, H21IMMCONT	93.268	24,050	—
Maternal and Child Health Services Block Grant to the States	OPPI LPHA contract for Broomfield MCH ND20FL, OPPI LPHA - Broomfield FY21 MCH L21MCHPOPD OCT-JUN 2021	93.994	58,263	—
Preventive Health Services_Sexually Transmitted Diseases Control Grants (non-cash)	Chlamydia Grant January 2020- December 2020	93.977	326	—
Public Health Emergency Preparedness	HX19CJ, Emergency Planning Funds-FLWT_HW20CJ, FY21 EPP-Broomfield County_ CRI, FY21 EPP-Broomfield County_ PHEP	93.069	43,010	—
Subtotal Colorado Department of Health and Environment			160,031	
Passed through Colorado Department of Human Services:				
Child Care Cluster				
Child Care and Development Block Grant	CCDF Discretion	93.575	356,682	—
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	CCDF Match/Mand	93.596	92,541	—
Total Child Care Cluster			449,223	
TANF Cluster				
Temporary Assistance for Needy Families	TANF	93.558	645,976	—
Total TANF Cluster			645,976	
Guardianship Assistance - Recovery	IV-E Rel. Guard As.	93.090	6,016	—
Promoting Safe and Stable Families	PSSF	93.556	8,253	—
Child Support Enforcement	IV-D Admin	93.563	431,911	—
Low Income Home Energy Assistance Program	LEAP	93.568	273,354	—
Child Welfare Services State Grants	IV-B Child Welf	93.645	22,021	—
Title IV-E Foster Care	IV-E FC	93.658	535,048	—
Title IV-E Adoption Assistance - ARRA	IV -E Adoption	93.659	69,001	—
Title XX Social Services Block Grant	Title XX Block**	93.667	218,735	—
Chafee Foster Care Independence Program	IV-E Ind. Livg	93.674	14,480	—
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis	Title IV-E Rel Guard As	93.354	144,539	—
Subtotal Colorado Department of Human Services:			2,818,557	
Passed through Colorado Department of Local Affairs:				
Community Services Block Grant	LI 5CSBG07	93.569	36,642	—
Passed through Denver Regional Council of Government:				
Caregiver's Support Grant	EX17020 and EX19030	93.052	64,928	—
Passed through Colorado Department of Health Care Policy and Financing				
Medicaid Cluster				
Healthy Communities	Original Contract Number 20160000000000000006	93.778	10,175	—
Title XIX Medicaid	Title XX Medicaid**	93.778	628,701	—
Total Medicaid Cluster			638,876	
Subtotal Colorado Department of Health Care Policy and Financing			638,876	—
Total U.S. Department of Health and Human Services			3,719,034	

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, 2020
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				
Community Development Block Grant		14.218	$ 188,708	—
Total Entitlement Grants Cluster			188,708	
Housing Voucher Cluster Cluster				
Passed through State of Colorado Department of Local Affairs:				
Section 8 Housing Choice Vouchers	H5SE8060	14.871	5,760	—
Total Housing Voucher Cluster Cluster			5,760	
Passed through Boulder County:				
Home Investment Partnership Program	*	14.239	92,651	—
Total U.S. Department of Housing and Urban Development			287,119	
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	136,206	—
Total employment Services Cluster			136,206	
Workforce Investment Act - Cluster				
WIA Adult Program	CMS 43932, CMS 71601	17.258	24,189	—
WIA Youth Activities	CMS 43932, CMS 71601	17.259	29,007	—
WIA Dislocated Workers	CMS 43932, CMS 71601	17.278	39,505	—
Total Workforce Investment Act Cluster			92,701	
WIOA National Dislocated Worker Grants / WIA National Emergency Grants	*	17.277	7,089	—
Trade Adjustment Assistance (TAA)	*	17.245	9,297	—
Total U.S. Department of Labor			245,293	
Department of the Interior				
Mineral Leasing Act		15.437	17,132	—
Total Institute of Museum and Library Services			17,132	
Election Assistance Commission				
Passed through Colorado Secretary of State:				
HAVA Election Security Grants	*	90.404	92,770	—
Total Election Assistance Commission			92,770	
Total Federal Financial Assistance			$ 11,780,659	

* 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, 2020

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, 2020. 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, 2020

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?	____ yes	✔ no
Significant deficiency(ies) identified?	____ yes	✔ none reported
Noncompliance material to financial statements noted?	____ yes	✔ no

Federal Awards

Internal control over major programs:		
Material weakness(es) identified?	____ yes	✔ no
Significant deficiency(ies) identified?	____ yes	✔ 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
21.019	Coronavirus Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs:		$750,000
Auditee qualified as low-risk auditee?	✔ yes	____ no

SCHEDULE OF FINDINGS AND QUESTIONED COSTS *(Continued)*
For The Year Ended December 31, 2020

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*.

Section III - Federal Award Findings And Questioned Costs

There were no findings related to the audit of the City and County of Broomfield's Schedule of Federal Awards that are required to be reported under the Uniform Guidance.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

For the Year Ended December 31, 2020

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 Service

Summary of Prior Audit Finding: 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. The City and County of Broomfield, Colorado, did not have effective internal controls over Child Care Development fund eligibility determination and may not timely detect an error in eligibility determinations

Status: Corrective Action Taken